

Survey of Current Business

April 2013

Bureau of Economic Analysis

Volume 93 Number 4

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The U.S. current-account deficit decreased \$2.0 billion to \$110.4 billion in the fourth quarter. In the financial account, net financial inflows decreased \$9.9 billion to \$58.4 billion. In 2012, the current-account deficit increased \$9.1 billion to \$475.0 billion.

65. The International Investment Position of the United States at the End of the Fourth Quarter of 2012 and 2012

The position was –\$4,416.2 billion for the fourth quarter, reflecting a decrease in the value of foreign-owned assets in the United States and an increase in the value of U.S.-owned assets abroad. In 2012, the position was –\$4,416.2 billion.

68. Regional Quarterly Report

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Director's Message

The integrated macroeconomic accounts, available on the Bureau of Economic Analysis (BEA) Web site, bring together data from two widely used sets of economic accounts, the national income and product accounts from BEA and the flow of funds accounts from the Federal Reserve Board. By linking production and income to changes in net worth, the integrated accounts provide a more complete view of the U.S. economy and enhance the international comparability of U.S. economic statistics. This month, a BEA Briefing summarizes the main features of the integrated accounts and illustrates possible uses of the accounts for economic and policy analysis, with a look at key measures before and after the financial crisis of 2008.

Also in this issue, we're pleased to present our new quarterly statistics on the international investment position of the United States. The new statistics are available for the fourth quarter of 2005 through the fourth quarter of 2012. These new statistics are part of BEA's effort to provide more frequent and more timely statistics on cross-border linkages to help users better assess U.S. vulnerability to external financial shocks in the aftermath of the 2008 financial crisis.

Elsewhere, the *Regional Quarterly Report* takes a look at state personal income for the fourth quarter of 2012 and for the year 2012. Personal income grew in every state in the fourth quarter, the first time that has happened in seven quarters.

Other articles take a look at the third estimates of gross domestic product for the fourth quarter of 2012, government receipts and expenditures for the fourth quarter, and inventories and sales information for the fourth quarter.

J. Steven Landefeld

Director, Bureau of Economic Analysis

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Taking Account...

BEA study uses novel data to explore export methods

Over the past decade, interest in the industrial organization of international trade has exploded, as new microdata sets have led to the development of heterogeneous firm trade models that link firm characteristics and export participation.

Benjamin R. Bridgman, an economist at the Bureau of Economic Analysis (BEA), has added to the literature with a recent paper that explores export methods for U.S. motion pictures using novel information: internal data for United Artists (UA) from 1928 to 1949, which were available from an archival source. During that period, UA was a major motion picture exporter, with sales to more than 50 countries.

The source data give country-level detail on method of entry, sales, and distribution costs. In addition, the archives include memos and other documents that provide direct insight into the decisions to enter foreign markets.

Exports methods have long been a topic of interest for economists. In the first wave of research built on heterogeneous-firm trade models, economists concentrated on direct exports to foreign markets. As empirical work progressed, however, it became clear that exporting firms rely on a variety of methods.

The question of how firms decide to enter foreign markets is important, in large part because the cost structures of specific methods can be quite different. Therefore, exports may respond to shocks differently, depending on the methods that firms have chosen.

These differences have implications for the measurement of trade elasticities. If an exporter uses a method with higher fixed costs, short-run fluctuations will underestimate the long-run elasticity. In addition, understanding export methods helps in estimating trade-in-service flows in the BEA international transactions accounts, shedding light on when cross-border transactions actually occur. These accounts include cross-border transactions; they do not include sales by affiliates.

In general, data constraints have restricted analyses of firms' decisions when it comes to export methods.

Most data sets that provide information about firms' exports do not link a transaction to a firm unless the firm exports directly. And at best, they link an export transaction to the last domestic firm to handle it. Since it is unclear which firm made the products that intermediaries actually export, it is difficult to examine the methods of export. In addition, there is surprisingly little direct evidence on the magnitude or the nature of the costs that firms face when exporting. Indeed, it appears as though no research papers to date directly measure these costs. Existing estimates rely instead on a structural model to derive these costs.

Bridgman's paper provides an illuminating look at how companies might decide on optimal export methods.

The paper suggests that firms will use a hierarchy of methods, with more intensive methods, such as opening a foreign office, used for larger markets. Large markets are more costly to enter and require larger sales networks mainly because there are more theaters to service. While highly intensive methods require the firm to pay more in distribution costs, they generate more revenue and are more profitable. Less intensive methods are cheaper, but they generate less revenue for a given market size. This finding contrasts with the current literature, which emphasizes sorting of methods by firm characteristics: large, productive firms use foreign direct investment, while small firms use exports.

Bridgman's paper also examines the impact of trade barriers, finding that distance is not as big a barrier as cultural differences. Whether a country speaks English is an important predictor of revenue, while physical distance does not have a significant effect. This finding is surprising given that communications and travel technology were unreliable at long distances during the period studied and given that more recent studies have found distance to be important.

The paper is available on the BEA Web site.

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GDP and the Economy

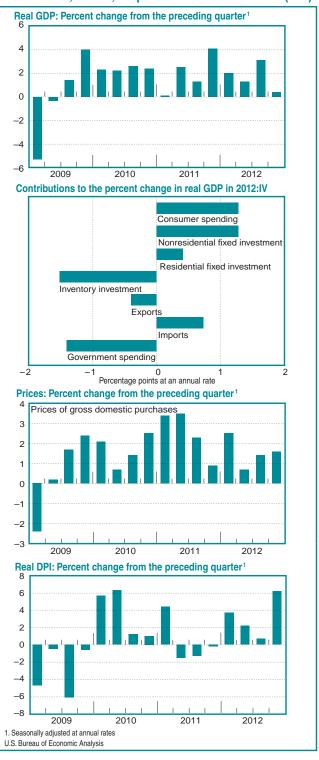
Third Estimates for the Fourth Quarter of 2012

REAL GROSS domestic product (GDP) rose at an annual rate of 0.4 percent in the fourth quarter of 2012, according to the third estimates of the national income and product accounts (chart 1 and table 1). In the third quarter, real GDP rose 3.1 percent.

The third estimate of real GDP growth was revised up 0.3 percentage point from the second estimate, but the upward revision did not change the general picture of the economy (see page 3).²

- Real final sales of domestic product, GDP less inventory investment, rose 1.9 percent in the fourth quarter after rising 2.4 percent in the third quarter.
- Prices of goods and services purchased by U.S. residents, as measured by the gross domestic purchases price index, increased 1.6 percent in the fourth quarter after increasing 1.4 percent in the third quarter. Energy prices decelerated and food prices turned up in the fourth quarter. Excluding food and energy, prices increased 1.2 percent, the same increase as in the third quarter.
- Real disposable personal income (DPI) increased 6.2 percent in the fourth quarter after increasing 0.7 percent in the third quarter. Current-dollar DPI increased 7.9 percent after increasing 2.3 percent. The sharp acceleration in fourth-quarter DPI reflected a sharp acceleration in personal income that was partly offset by an acceleration in personal current taxes (see "Special Factors Affecting Disposable Personal Income" in the March 2013 Survey of Current Business).
- The personal saving rate, personal saving as a percent of current-dollar DPI, was 4.7 percent in the fourth quarter; in the third quarter, the rate was 3.6 percent.
- Real gross domestic income rose 2.6 percent in the fourth quarter after rising 1.6 percent in the third quarter.
- Corporate profits from current production increased \$45.4 billion in the fourth quarter after increasing \$45.7 billion in the third quarter (see page 4).

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



^{1. &}quot;Real" estimates are in chained (2005) dollars, and price indexes are chain-type measures. Each GDP estimate for a quarter (advance, second, and third) incorporates increasingly comprehensive and improved source data; for more information, see "Revisions to GDP, GDI, and Their Major Components" in the July 2011 SURVEY OF CURRENT BUSINESS. Quarterly estimates are expressed at seasonally adjusted annual rates, which assumes that a rate of activity for a quarter is maintained for a year.

^{2.} In this article, "consumer spending" refers to "personal consumption expenditures (PCE)," "inventory investment" refers to "change in private inventories," and "government spending" refers to "government consumption expenditures and gross investment."

Real GDP Overview

Table 1. Real Gross Domestic Product and Components

[Seasonally adjusted at annual rates]

	Share of current- dollar GDP (percent)	р	Chang recedir (perd	ng perio	od	ch	ange in	n to per real GI ge poin	OP .
	2012		20	12			20	12	
	IV	I	Ш	III	IV	1	Ш	III	IV
Gross domestic product 1	100.0	2.0	1.3	3.1	0.4	2.0	1.3	3.1	0.4
Personal consumption expenditures	70.9	2.4	1.5	1.6	1.8	1.72	1.06	1.12	1.28
Goods Durable goods	24.2 7.9	4.7 11.5	0.3 -0.2	3.6 8.9	4.3 13.6	1.11 0.85	0.08 -0.02	0.85 0.66	1.02
Nondurable goods Services Gross private domestic	16.3 46.7	1.6 1.3	0.6 2.1	1.2 0.6	0.1 0.6	0.26 0.61	0.10	0.19 0.26	0.02 0.27
investment	13.2 13.1	6.1 9.8	0.7 4.5	6.6 0.9	1.3 14.0	0.78 1.18	0.09 0.56	0.85 0.12	0.17 1.69
Nonresidential	10.5	7.5	3.6	-1.8	13.2	0.74	0.36	-0.19	1.28
Structures Equipment and software Residential	3.0 7.5 2.6	12.9 5.4 20.5	0.6 4.8 8.5	0.0 -2.6 13.5	16.7 11.8 17.6	0.35 0.39 0.43	0.02 0.35 0.19	0.00 -0.19 0.31	0.46 0.82 0.41
Change in private inventories	0.1		0.0	10.0		-0.39	-0.46	0.73	-1.52
Net exports of goods and services	-3.3					0.06	0.23	0.38	0.33
Exports	13.8	4.4	5.3	1.9	-2.8	0.60	0.72	0.27	-0.40
Goods Services	9.7 4.1	4.0 5.2	7.0 1.1	1.1 4.0	-5.0 2.5	0.39 0.21	0.67 0.05	0.11 0.16	-0.50 0.10
Imports	17.2	3.1	2.8	-0.6	-4.2	-0.54	-0.49	0.11	0.73
Goods Services Government consumption	14.3 2.8	2.0 9.0	2.9 2.3	-1.2 2.6	-3.9 -5.6	-0.29 -0.25	-0.42 -0.07	0.18 -0.07	0.57 0.17
expenditures and gross investment	19.2	-3.0	-0.7	3.9	-7.0	-0.60	-0.14	0.75	-1.41
Federal	7.5	-4.2	-0.2	9.5	-14.8	-0.34	-0.02	0.71	-1.23
National defense Nondefense State and local	5.0 2.6 11.7	-7.1 1.8 -2.2	-0.2 -0.4 -1.0	12.9 3.0 0.3	-22.1 1.7 -1.5	-0.39 0.05 -0.26	-0.01 -0.01 -0.12	0.64 0.08 0.04	-1.28 0.04 -0.18

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

Table 2. Real Gross Domestic Product (GDP) and Related Measures
[Seasonally adjusted at annual rates]

L		.,			- 4				
	Share of current- dollar GDP (percent)	р	Chang recedin (perd		d	ch	ange ir	n to pe real G age poi	iDP
	2012		20	12			20)12	
	IV	I	II	Ш	IV	I	II	III	IV
Gross domestic product 1	100.0	2.0	1.3	3.1	0.4	2.0	1.3	3.1	0.4
Final sales of domestic product	99.9	2.4	1.7	2.4	1.9	2.35	1.71	2.37	1.89
Change in private inventories	0.1					-0.39	-0.46	0.73	-1.52
Goods	28.6	3.9	1.3	6.1	1.4	1.09	0.38	1.73	0.40
Services	64.2	0.6	1.2	1.7	-1.3	0.38	0.76	1.11	-0.84
Structures	7.2	7.4	1.7	3.9	12.1	0.50	0.12	0.27	0.82
Addenda:									
Motor vehicle output	2.8	30.9	7.3	-8.6	6.8	0.72	0.20	-0.25	0.18
GDP excluding motor vehicle output	97.2	1.3	1.1	3.5	0.2	1.23	1.06	3.36	0.20
Final sales of computers	0.4	4.5	-19.9	29.5	26.5	0.02	-0.10	0.11	0.10
computers	99.6	1.9	1.4	3.0	0.3	1.94	1.35	2.99	0.28
		3.8	-0.7	1.6	2.6				

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

Consumer spending picked up in the fourth quarter. The pickup was more than accounted for by an acceleration in durable goods that mainly reflected an acceleration in motor vehicles and parts. Services increased 0.6 percent, the same as in the third quarter.

Nonresidential fixed investment turned up, adding 1.28 percentage points to the change in real GDP after subtracting 0.19 percentage point. The upturn primarily reflected an upturn in equipment and software, mainly due to an upturn in information processing equipment and software. In addition, structures accelerated primarily because of an upturn in power and communication structures.

Inventory investment turned down, subtracting 1.52 percentage points from the change in real GDP after adding 0.73 percentage point; the downturn reflected a downturn in nonfarm inventory investment that was partly offset by an upturn in farm inventory investment. In nonfarm industries, the downturn primarily reflected downturns in manufacturing industries and in wholesale trade industries.

Exports turned down, subtracting 0.40 percentage point from the change in real GDP after adding 0.27 percentage point, reflecting a downturn in goods exports and a deceleration in services exports.

Imports decreased 4.2 percent after decreasing 0.6 percent; the larger decrease primarily reflected a larger decrease in goods and a downturn in services that was primarily in royalties and licenses fees; in the third quarter, these fees reflected payments for broadcast rights for the Summer Olympics.

Federal government spending turned down, reflecting a sharp downturn in national defense spending and a deceleration in nondefense spending. (See "Federal Government Defense Spending" in the March 2013 SURVEY).

Real final sales of domestic product, GDP less inventory investment, increased 1.9 percent in the fourth quarter after increasing 2.4 percent.

Motor vehicle output turned up, increasing 6.8 percent in the fourth quarter after decreasing 8.6 percent.

Real gross domestic income, which measures the output of the economy as the incomes earned and the costs incurred from production, increased 2.6 percent after increasing 1.6 percent.

GDI is deflated by the implicit price deflator for GDP.

Note. For GDP and its components, 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. For GDI, percent changes are from NIPA table 1.7.1.

Revisions to GDP

Table 3. Second and Third Estimates for the Fourth Quarter of 2012
[Seasonally adjusted at annual rates]

[,			-1			
	prec	nange fro eding qu (percent)	arter	chang	ution to ge in rea entage p	
	Second	Third	Third minus second	Second	Third	Third minus second
Gross domestic product (GDP) 1	0.1	0.4	0.3	0.1	0.4	0.3
Personal consumption expenditures	2.1	1.8	-0.3	1.47	1.28	-0.19
Goods	4.3	4.3	0.0	1.03	1.02	-0.01
Durable goods	13.8	13.6	-0.2	1.01	1.00	-0.01
Nondurable goods	0.1	0.1	0.0	0.02	0.02	0.00
Services	0.9	0.6	-0.3	0.44	0.27	-0.17
Gross private domestic investment	-1.5	1.3	2.8	-0.20	0.17	0.37
Fixed investment	11.2	14.0	2.8	1.36	1.69	0.33
Nonresidential	9.7	13.2	3.5	0.96	1.28	0.32
Structures	5.8	16.7	10.9	0.16	0.46	0.30
Equipment and software	11.3	11.8	0.5	0.79	0.82	0.03
Residential	17.5	17.6	0.1	0.40	0.41	0.01
Change in private inventories				-1.55	-1.52	0.03
Net exports of goods and services				0.24	0.33	0.09
Exports	-3.9	-2.8	1.1	-0.55	-0.40	0.15
Goods	-5.5	-5.0	0.5	-0.56	-0.50	0.06
Services	0.1	2.5	2.4	0.00	0.10	0.10
Imports	-4.5	-4.2	0.3	0.79	0.73	-0.06
Goods	-4.1	-3.9	0.2	0.60	0.57	-0.03
Services	-6.6	-5.6	1.0	0.19	0.17	-0.02
Government consumption expenditures and		7.0		4.00		0.00
gross investmentFederal	-6.9 -14.8	-7.0 -14.8	-0.1 0.0	-1.38 -1.23	-1.41 -1.23	-0.03 0.00
National defense	-14.8	-14.8 -22.1	-0.1	-1.23	-1.23	0.00
Nondefense	1.8	1.7	-0.1	0.04	0.04	0.00
State and local	-1.3	-1.5	-0.2	-0.15	-0.18	-0.03
Addenda:				21.70		
Final sales of domestic product	1.7	1.9	0.2	1.68	1.89	0.21
Gross domestic purchases price index	1.5	1.6	0.1			
GDP price index	0.9	1.0	0.1			
	0.9	1.0	0.1			

^{1.} The estimates for GDP under the contribution columns are also percent changes.

The third estimate of the fourth-quarter change in real GDP is 0.3 percentage point more than the second estimate, primarily reflecting upward revisions to non-residential fixed investment and to exports that were partly offset by a downward revision to consumer spending. The average revision (without regard to sign) between the second estimate and the third estimate is 0.3 percentage point.

The downward revision to consumer spending primarily reflected a downward revision to spending for services. In services, the downward revision was primarily accounted for by downward revisions to the final consumption expenditures of nonprofit institutions serving households for health care services and household spending for recreation services.

The upward revision to nonresidential fixed investment was primarily accounted for by an upward revision to power structures (both electric and "other" power).

The upward revision to exports was due to upward revisions to both services and goods. In services, the largest contributor was an upward revision to transfers under U.S. military agency sales contracts. In goods, the largest contributor was "other" goods.

Source Data and Methodologies

For the details about the source data and the methodologies that are used for the estimates, see *Concepts and Methods of the U.S. National Income and Product Accounts* at www.bea.gov/methodologies/index.htm.

Source data for the third estimate. The third estimate of GDP for the fourth quarter of 2012 incorporated the following source data.

Consumer spending: Census Bureau retail sales for December (revised) and quarterly services survey data for the fourth quarter (new), Energy Information Administration electricity and natural gas usage and unit value data for December (new), and Federal Reserve Board *Call Report* data for the fourth quarter (new).

Nonresidential fixed investment: Census Bureau con-

struction spending data for November and December (revised) and quarterly services survey data for the fourth quarter (new).

Residential fixed investment: Census Bureau construction spending data for November and December (revised).

Inventory investment: Census Bureau manufacturers' and trade inventories for December (revised) and *Quarterly Financial Report* data for the fourth quarter (revised).

Exports and imports: Bureau of Economic Analysis international transactions accounts data for October–December (revised).

Government spending: Census Bureau construction spending data for November and December (revised).

Corporate Profits

Table 4. Corporate Profits

[Seasonally adjusted]

	Bill	ions of d	ollars (a	nnual rat	e)			nange fi	
	Level	ŗ		je from g quarte	r			g quart erly rate	
	2012		20	12			20	12	
	IV	I	Ш	III	IV	I	Ш	III	IV
Current production measures:									
Corporate profits	2,013.0	-53.0	21.8	45.7	45.4	-2.7	1.1	2.4	2.3
Domestic industries	1,560.6	-5.0	-11.9	54.0	21.3	-0.3	-0.8	3.6	1.4
Financial	453.8	-12.3	-39.7	68.1	-3.5	-2.8	-9.3	17.5	-0.8
Nonfinancial	1,106.8	7.3	27.8	-14.1	24.8	0.7	2.6	-1.3	2.3
Rest of the world	452.4	-48.0	33.6	-8.2	24.1	-10.7	8.4	-1.9	5.6
Receipts from the rest of the world	681.4	-13.7	10.0	4.2	35.7	-2.1	1.6	0.6	5.5
Less: Payments to the rest of the world	229.0	34.4	-23.6	12.4	11.6	17.7	-10.3	6.0	5.3
Less: Taxes on corporate income	448.0	83.2	-10.3	9.1	-4.4	22.5	-2.3	2.0	-1.0
Equals: Profits after tax	1,565.0	-136.2	31.9	36.7	49.8	-8.6	2.2	2.5	3.3
Net dividends	884.6	9.2	20.4	12.8	124.3	1.3	2.8	1.7	16.3
Undistributed profits from current production	680.5	-145.5	11.6	23.8	-74.3	-16.8	1.6	3.3	-9.9
Net cash flow	1,784.5	-169.8	6.0	32.5	-89.8	-8.5	0.3	1.8	-4.8

Note. Levels of these and other profits series are shown in NIPA tables 1.12, 1.14, 1.15, and 6.16D.

Profits from current production increased \$45.4 billion, or 2.3 percent at a quarterly rate, in the fourth quarter after increasing \$45.7 billion, or 2.4 percent, in the third quarter.

Domestic profits of financial corporations decreased \$3.5 billion, or 0.8 percent, after increasing \$68.1 billion, or 17.5 percent.

Domestic profits of nonfinancial corporations increased \$24.8 billion, or 2.3 percent, after decreasing \$14.1 billion, or 1.3 percent.

Profits from the rest of the world increased \$24.1 billion, or 5.6 percent, after decreasing \$8.2 billion, or 1.9 percent. In the fourth quarter, receipts increased \$35.7 billion, and payments increased \$11.6 billion.

Dividends increased \$124.3 billion, or 16.3 percent, after increasing \$12.8 billion, or 1.7 percent. The large fourth-quarter increase reflected accelerated and special dividends paid by corporations at the end of 2012 in anticipation of changes to individual income tax rates.

Net cash flow decreased \$89.8 billion, or 4.8 percent, after increasing \$32.5 billion, or 1.8 percent. Net cash flow is a profits-related measure of the internal funds available to corporations for investment.

Measuring Corporate Profits

Corporate profits is a widely followed economic indicator used to gauge corporate health, assess investment conditions, and analyze the effect on corporations of economic policies and conditions. In addition, corporate profits is an important component in key measures of income.

BEA's measure of corporate profits aims to capture the income earned by corporations from current production in a manner that is fully consistent with the national income and product accounts (NIPAs). The measure is defined as receipts arising from current production less associated expenses. Receipts exclude income in the form of dividends and capital gains, and expenses exclude bad debts, natural resource depletion, and capital losses.

Because direct estimates of NIPA-consistent corporate profits are unavailable, BEA derives these estimates in three steps.

First, BEA measures profits before taxes to reflect corporate income regardless of any redistributions of income through taxes. Estimates for the current quarter are based on corporate earnings reports from sources including the

Census Bureau *Quarterly Financial Report*, Federal Deposit Insurance Corporation call reports, other regulatory reports, and tabulations from corporate financial reports. The estimates are benchmarked to Internal Revenue Service (IRS) data when these data are available for two reasons: the IRS data are based on well-specified accounting definitions, and they are comprehensive, covering all incorporated businesses—publicly traded and privately held—in all industries.

Second, to remove the effects of price changes on inventories valued at historical cost and of tax accounting for inventory withdrawals, BEA adds an inventory valuation adjustment that values inventories at current cost.

Third, to remove the effects of tax accounting on depreciation, BEA adds a capital consumption adjustment (CCAdj). CCAdj is defined as the difference between capital consumption allowances (tax return depreciation) and consumption of fixed capital (the decline in the value of the stock of assets due to wear and tear, obsolescence, accidental damage, and aging).

Corporate Profits by Industry

Table 5. Corporate Profits by Industry

[Seasonally adjusted]

		locas	Orially at	ajuotouj					
	Bil	lions of c	Iollars (a	nnual ra	Percent change from				
	Level		Chang precedin		r	ŀ	orecedin (quarte		er
	2012		20	12			20	12	
	IV	I	Ш	III	IV	I	II	III	IV
Industry profits:									,
Profits with IVA	2,212.5	177.3	23.5	43.2	45.0	9.2	1.1	2.0	2.1
Domestic industries	1,760.1	225.4	-10.2	51.5	20.9	15.3	-0.6	3.1	1.2
Financial	506.2	12.1	-39.3	67.7	-3.4	2.6	-8.2	15.3	-0.7
Nonfinancial	1,253.9	213.4	29.0	-16.2	24.3	21.3	2.4	-1.3	2.0 \
Utilities	34.6 382.9 142.7 146.4	23.2 77.6 28.6 17.7	3.0 9.3 15.0 –2.2	0.7 -5.2 -19.4 1.9	-7.4 15.3 12.5 8.1	154.4 27.2 27.0 14.7	7.7 2.5 11.2 –1.6	1.9 -1.4 -12.9 1.4	-17.6 4.2 9.6 5.9
warehousing Information Other nonfinancial Rest of the world	51.3 103.2 392.6 452.4	7.2 24.4 34.7 –48.0	-1.7 8.8 -3.1 33.6	-0.4 -0.5 6.5 -8.2	-3.3 -14.9 13.9 24.1	14.4 28.5 10.2 –10.7	-3.0 8.0 -0.8 8.4		-6.0 -12.6 3.7 5.6
Addenda: Profits before tax (without IVA and CCAdj) Profits after tax (without IVA	2,221.7	188.1	-16.3	86.2	27.3	9.7	-0.8	4.1	1.2
and CCAdj) IVA CCAdj	1,773.7 -9.2 -199.5	104.8 -10.8 -230.3	-6.0 39.7 -1.7	77.1 -42.8 2.4	31.7 17.6 0.5	6.7	-0.4 	4.6	1.8

Profits with inventory valuation adjustment (IVA) increased \$45.0 billion, or 2.1 percent at a quarterly rate, in the fourth quarter after increasing \$43.2 billion, or 2.0 percent, in the third quarter.

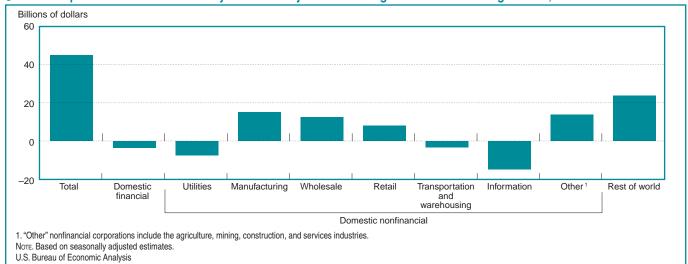
Profits of domestic industries increased \$20.9 billion, or 1.2 percent, after increasing \$51.5 billion, or 3.1 percent.

Profits of domestic financial industries decreased \$3.4 billion, or 0.7 percent, after increasing \$67.7 billion, or 15.3 percent.

Profits of domestic nonfinancial industries increased \$24.3 billion, or 2.0 percent, after decreasing \$16.2 billion, or 1.3 percent. The increase primarily reflected increases in manufacturing, in "other" nonfinancial, and in wholesale trade that were partly offset by a decrease in information. In manufacturing, the largest increase was in petroleum and coal products.

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

Chart 2. Corporate Profits With Inventory Valuation Adjustment: Change From the Preceding Quarter, 2012:IV



Corporate Profits by Industry

Industry profits are corporate profits by industry with inventory valuation adjustment (IVA). The IVA removes the effect of price changes on inventories. The IVA is the difference between the cost of inventory withdrawals at acquisition cost and replacement cost. Ideally, BEA would also add the capital consumption adjustment (CCAdj) for

each industry. However, estimates of the CCAdj are only available for two broad categories: total financial industries and total nonfinancial industries. For more information about BEA's methodology, see "Corporate Profits" in *Concepts and Methods of the U.S. National Income and Product Accounts* at www.bea.gov/methodologies/index.htm.

6 April 2013

Government Receipts and Expenditures

Fourth Quarter of 2012

TET GOVERNMENT saving, the difference between current receipts and current expenditures of the federal government and state and local governments, was -\$1,191.2 billion in the fourth quarter of 2012, increasing \$36.0 billion from -\$1,227.2 billion in the third quarter of 2012.

Net federal government saving was -\$1,066.7 billion in the fourth quarter, increasing \$20.5 billion from -\$1,087.2 billion in the third quarter. In the fourth quarter, current receipts accelerated, and current expenditures turned up.

Net state and local government saving was -\$124.5 billion in the fourth quarter, increasing \$15.5 billion from -\$140.0 billion in the third quarter (see page 8). In the fourth quarter, current receipts accelerated, while current expenditures decelerated.

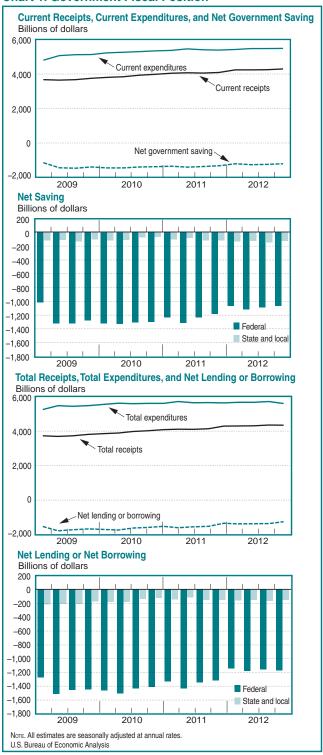
"Net lending or net borrowing (–)" is an alternative measure of the government fiscal position. Net borrowing is the financing requirement of the government sector, and it is derived as net government saving plus the consumption of fixed capital and net capital transfers received less gross investment and net purchases of nonproduced assets.

Net borrowing was \$1,356.0 billion in the fourth quarter, decreasing \$6.7 billion from \$1,362.7 billion in the third quarter. In the fourth quarter, federal government net borrowing was \$1,199.8 billion increasing \$12.1 billion from \$1,187.7 billion in the third quarter. State and local government net borrowing was \$156.2 billion, decreasing \$18.9 billion from \$175.1 billion in the third quarter.

Table 1. Net Government Saving and Net Lending or Net Borrowing
[Billions of dollars, seasonally adjusted at annual rates]

<u></u>					
	Level	Change	e from p	receding	quarter
	2012		20)12	
	IV	I	II	III	IV
Current receipts	4,317.5	150.9	-0.8	12.7	45.5
Current expenditures	5,508.7	38.2	51.8	0.9	9.5
Net government saving Federal State and local	-1,191.2 -1,066.7 -124.5		-52.6 -56.7 3.9	11.8 28.2 –16.3	36.0 20.5 15.5
Net lending or net borrowing (-) Federal State and local	-1,356.0 -1,199.8 -156.2	174.3 182.6 -8.3	-33.3 -39.9 6.6	9.7 24.7 –15.1	6.7 –12.1 18.9

Chart 1. Government Fiscal Position



Federal Government

Table 2. Federal Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Chang	e from pro	eceding q	uarter
	2012		20	12	
	IV	I	II	III	IV
Current receipts	2,705.0	130.6	-5.4	13.9	31.6
Current tax receipts	1,671.7	110.7	2.0	18.9	21.6
Personal current taxes	1,162.8	27.2	6.1	10.4	21.4
Taxes on production and imports	119.4	2.4	1.9	0.9	3.3
Taxes on corporate income	369.7	83.2	-7.6	7.4	-5.8
Taxes from the rest of the world	19.9	-2.0	1.5	0.2	2.8
Contributions for government social insurance	945.1	20.1	2.2	4.5	9.1
Income receipts on assets	52.4	0.2	-1.5	-0.2	-0.6
Current transfer receipts	53.2	0.0	-6.7	-8.5	0.1
Current surplus of government enterprises	-17.4	-0.3	-1.3	-0.8	1.4
Current expenditures	3,771.6	6.8	51.2	-14.2	11.0
Consumption expenditures	1,041.9	3.6	-0.8	31.5	-44.4
National defense	681.8	-0.5	-2.4	27.0	-46.3
Nondefense	360.2	4.1	1.6	4.5	2.0
Current transfer payments	2,338.7	12.4	9.8	15.3	12.6
Government social benefits	1,803.3	20.5	-0.4	10.6	7.1
To persons	1,785.4	20.2	-0.5	10.2	7.3
To the rest of the world	17.9	0.4	0.0	0.4	-0.2
Other current transfer payments	535.4	-8.0	10.2	4.7	5.5
Grants-in-aid to state and local					
governments	479.4	-10.3	11.6	3.7	8.8
To the rest of the world	56.0	2.2	-1.3	0.9	-3.3
Interest payments	330.6	-7.3	42.0	-60.6	42.5
Subsidies	60.4	-1.8	0.2	-0.5	0.3
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0
Net federal government saving	-1,066.7	123.9	-56.7	28.2	20.5
Social insurance funds	-280.7	-2.4	4.1	-2.1	5.0
Other	-786.0	126.2	-60.7	30.2	15.5
Addenda:					
Total receipts	2,723.4	137.0	-1.7	12.9	28.4
Current receipts	2,705.0	130.6	-5.4	13.9	31.6
Capital transfer receipts	18.4	6.4	3.7	-1.1	-3.1
Total expenditures	3,923.1	-45.6	38.2	-11.9	40.5
Current expenditures	3,771.6	6.8	51.2	-14.2	11.0
Gross government investment	155.4	-7.1	3.8	-0.8	0.3
Capital transfer payments	137.8	-43.6	-15.9	2.1	30.8
Net purchases of nonproduced assets	1.6	-0.7	0.3	2.1	-0.3
Less: Consumption of fixed capital	143.3	1.0	1.3	1.0	1.3
Net lending or net borrowing (–)	-1,199.8	182.6	-39.9	24.7	-12.1

Personal current taxes accelerated as a result of an acceleration in withheld income taxes.

Taxes on corporate income turned down in the fourth quarter, reflecting a deceleration in domestic corporate profits.

Contributions for government social insurance accelerated because of an acceleration in social security contributions.

Current transfer receipts turned up in the fourth quarter. Recent quarterly changes reflect the pattern of net crop insurance payments for the 2012 Midwest drought.

Consumption expenditures turned down primarily because of a downturn in defense spending. Nondefense spending decelerated.

Government social benefits to persons decelerated, reflecting decelerations in Medicare benefits and veterans benefits.

Grants-in-aid to state and local governments accelerated because of upturns in Medicaid grants and housing and community service grants.

Interest payments turned up in the fourth quarter, reflecting an upturn in interest paid to persons and businesses on Treasury Inflation-Protected Securities.

Capital transfer payments accelerated, reflecting the payment of \$7.5 billion (\$30 billion at an annual rate) in disaster-related insurance benefits from the National Flood Insurance Program for Superstorm Sandy.

Federal Government Estimates

Estimates of federal government current receipts, current expenditures, and net federal government saving are based on data from the federal budget, from the *Monthly Treasury Statement* and other reports from the Department of the Treasury, and from other federal government agencies. Total receipts, total expenditures, and net lending or net borrowing, which are alternative measures of the federal fiscal position, are based on these same sources.

Quarterly and annual estimates are published monthly in NIPA table 3.2. Detailed annual estimates of these transactions by component are published annually in NIPA tables 3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available at www.bea.gov; under "National" and "Supplemental Estimates," see "Underlying Detail Tables."

Each year, BEA translates the information in the federal budget into a NIPA framework.¹ For a historical time series of these estimates, see NIPA table 3.18B, which was published in the October 2012 SURVEY.

^{1.} See Mark S. Ludwick and Stan J. Bellotti, "NIPA Translation of the Fiscal Year 2013 Federal Budget," Survey of Current Business 92 (March 2012): 11–21.

State and Local Government

Table 3. State and Local Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

Emiliario di dollaro, dodocino	iny adjaoto	u at amia	riatooj		
	Level	Chang	e from pr	eceding o	quarter
	2012		20	12	
	IV	I	II	III	IV
Current receipts	2,091.9	9.9	16.3	2.5	22.7
Current tax receipts	1,408.9	21.6	4.9	-0.4	13.2
Personal current taxes	348.0	4.5	8.3	0.8	13.0
Taxes on production and imports	1,012.8	16.4	0.5	-3.4	0.5
Taxes on corporate income	48.1	0.8	-3.9	2.2	-0.3
Contributions for government social insurance	17.2	-0.3	-0.3	-0.2	-0.1
Income receipts on assets	85.3	-0.3	0.1	-0.8	0.3
Current transfer receipts	597.5	-10.5	12.3	4.4	9.7
Federal grants-in-aid	479.4	-10.3	11.6	3.7	8.8
Other	118.1	-0.2	0.7	0.8	0.8
Current surplus of government enterprises	-17.0	-0.7	-0.7	-0.6	-0.3
Current expenditures	2,216.4	21.1	12.2	18.9	7.2
Consumption expenditures	1,534.0	13.0	-5.9	6.9	1.6
Government social benefits	567.2	6.5	17.2	12.1	3.5
Interest payments	114.8	1.6	0.9	-0.2	2.2
Subsidies	0.5	0.1	0.0	0.0	0.0
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0
Net state and local government saving	-124.5	-11.1	3.9	-16.3	15.5
Social insurance funds	2.5	-0.2	-0.2	0.0	0.2
Other	-127.1	-10.9	4.1	-16.3	15.2
Addenda:					
Total receipts	2,164.1	4.4	18.1	3.7	23.3
Current receipts	2,091.9	9.9	16.3	2.5	22.7
Capital transfer receipts	72.2	-5.6	1.9	1.2	0.6
Total expenditures	2,320.3	12.7	11.5	18.8	4.4
Current expenditures	2,216.4	21.1	12.2	18.9	7.2
Gross government investment	318.3	-5.8	2.0	2.0	-1.2
Capital transfer payments Net purchases of nonproduced assets					
Less: Consumption of fixed capital	10.6 225.1	-0.2	-0.2 2.5	-0.2	-0.2
Net lending or net borrowing (–)	-	2.4		1.9	1.5
iver lending of fier porrowing (-)	-156.2	-8.3	6.6	-15.1	18.9

Personal current taxes accelerated in the fourth quarter because of an acceleration in personal income taxes.

Taxes on production and imports turned up as a result of an upturn in severance taxes.

Federal grants-in-aid accelerated in the fourth quarter because of upturns in Medicaid grants and housing and community service grants that were partly offset by a deceleration in education grants and a downturn in child health insurance grants.

Consumption expenditures decelerated in the fourth quarter, reflecting decelerations in both compensation of general government employees and purchases of nondurable goods as well as a downturn in purchases of services.

Government social benefits decelerated in the fourth quarter as a result of a deceleration in Medicaid benefits.

Gross government investment turned down in the fourth quarter because of a downturn in spending for structures.

Estimates of State and Local Government Receipts and Expenditures

The estimates of state and local government current receipts and expenditures and total receipts and expenditures are mainly based on compilations of data for state and local government finances. The Census Bureau produces the primary source data: the census of governments that is conducted in years that end in a 2 or a 7 and the Government Finances series of surveys for the other years. In addition, other sources of Census Bureau data are from the *Quarterly Summary of State and Local Government Tax Revenue* and the monthly *Value of Construction Put in Place*. Data sources from the Bureau of Labor Statistics include the Quarterly Census of Employment and Wages and the Employment Cost Index.

Quarterly and annual estimates are available monthly in NIPA table 3.3. Detailed annual estimates of state and local government transactions by component are available annually in NIPA tables 3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available at www.bea.gov; under "National" and "Supplemental Estimates," see "Underlying Detail Tables." For a historical time series of reconciliations of the NIPA estimates with the Census Bureau data from Government Finances, see NIPA table 3.19.

BEA also prepares annual estimates of receipts and expenditures of state governments and of local governments.¹ These estimates are available annually in NIPA table 3.20 (state government receipts and expenditures) and in NIPA table 3.21 (local government receipts and expenditures); they were published in the October 2012 Survey.

^{1.} Bruce E. Baker, "Receipts and Expenditures of State Governments and of Local Governments," SURVEY 85 (October 2005): 5–10.

April 2013 9

Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade for the Fourth Quarter of 2012

This report presents quarterly estimates for the third and fourth quarters of 2012 and monthly estimates for August 2012 to January 2013.

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

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

The estimates for 1967 forward are available in interactive tables on BEA's Web site at www.bea.gov. Click on "Gross Domestic Product," and under "Supplemental Estimates," click on "Underlying Detail Tables," on "Begin using the data," and then on "Section 0. Real Inventories and Sales."

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

[Billions of chained (2005) dollars]

	20	12			2012			2013
	III	IV	August	September	October r	November ^r	December r	January p
Manufacturing and trade industries	1,385.8	1,393.5	1,382.0	1,385.8	1,387.7	1,390.9	1,393.5	1,406.0
Manufacturing	559.3	559.3	556.8	559.3	558.9	559.0	559.3	561.6
Durable goods	351.2	352.8	350.1	351.2	352.4	353.0	352.8	353.6
Wood products	9.1	9.2	9.0	9.1	9.1	9.2	9.2	9.3
Nonmetallic mineral products	10.7	10.6	10.7	10.7	10.7	10.7	10.6	10.6
Primary metals	24.1	24.5	24.0	24.1	24.4	24.2	24.5	24.4
Fabricated metal products	39.7	39.8	39.5	39.7	39.8	39.8	39.8	39.7
Machinery	50.7	50.2	50.6	50.7	50.7	50.5	50.2	49.7
Computer and electronic products	61.9	61.8	61.7	61.9	61.8	61.9	61.8	61.8
Electrical equipment, appliances, and components	14.3	14.2	14.2	14.3	14.4	14.4	14.2	14.4
Transportation equipment	111.2	113.2	110.8	111.2	112.1	113.0	113.2	114.2
Furniture and related products	7.4	7.5	7.4	7.4	7.5	7.5	7.5	7.5
Miscellaneous manufacturing	23.8	23.7	23.9	23.8	23.8	23.8	23.7	23.7
Nondurable goods	211.4	210.0	210.0	211.4	210.0	209.6	210.0	211.5
Food products	38.2	38.4	38.5	38.2	38.3	38.3	38.4	38.4
Beverage and tobacco products	14.6	14.8	14.4	14.6	14.7	14.7	14.8	14.7
Textile mills	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Textile product mills	3.3	3.4	3.3	3.3	3.3	3.3	3.4	3.4
Apparel	6.3	6.4	6.3	6.3	6.3	6.4	6.4	6.4
Leather and allied products.	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Paper products	15.7	15.7	15.8	15.7	15.7	15.7	15.7	15.7
Printing and related support activities	5.5	5.6	5.6	5.5	5.5	5.5	5.6	5.6
Petroleum and coal products	36.1	34.4	35.0	36.1	35.1	34.6	34.4	34.8
Chemical products	64.1	64.0	63.9	64.1	63.4	63.6	64.0	65.2
Plastics and rubber products	21.0	21.1	20.9	21.0	21.1	21.1	21.1	21.1
'	-			-				
Merchant wholesale trade	383.6	386.0	381.8	383.6	384.4	386.4	386.0	389.9
Durable goods	233.8	237.7	231.5	233.8	236.1	237.1	237.7	240.2
Nondurable goods	151.5	150.7	151.7	151.5	150.4	151.4	150.7	152.0
Retail trade	439.7	445.3	440.5	439.7	441.3	442.4	445.3	451.8
Motor vehicle and parts dealers	132.6	135.7	132.3	132.6	133.3	133.8	135.7	138.7
Furniture and home furnishings and electronics and appliance stores	26.9	27.3	27.1	26.9	27.1	27.2	27.3	27.3
Building material and garden equipment and supplies stores	45.0	45.0	44.9	45.0	45.1	45.0	45.0	45.4
Food and beverage stores	37.7	37.5	37.6	37.7	37.5	37.5	37.5	37.7
Clothing and clothing accessories stores	36.0	36.6	36.1	36.0	36.0	36.2	36.6	36.9
General merchandise stores	72.7	74.3	73.3	72.7	73.6	73.5	74.3	76.1
Other retail stores	87.9	88.3	88.3	87.9	88.0	88.5	88.3	89.1

p Preliminary r Revised

Nore. Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in inventory.

tories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

[Billions of chained (2005) dollars]

	20	12			2012			2013
	III	IV	August	September	October r	November ^r	December r	January p
Manufacturing and trade industries	1,025.4	1,035.6	1,023.1	1,024.6	1,022.1	1,041.3	1,043.6	1,039.8
Manufacturing	365.5	368.4	364.4	363.2	364.3	369.8	371.2	369.7
Durable goods	196.2	196.8	194.0	194.8	194.1	197.6	198.7	196.2
Wood products	6.0	6.1	6.1	6.0	6.2	6.0	6.1	6.2
Nonmetallic mineral products	6.6	6.7	6.7	6.6	6.7	6.7	6.7	6.6
Primary metals	21.0	21.8	21.1	21.0	20.9	22.0	22.3	21.5
Fabricated metal products	21.2	21.3	21.3	21.2	21.2	21.3	21.2	21.5
Machinery	26.6	27.0	26.5	26.3	26.6	27.4	27.0	27.0
Computer and electronic products	30.4	30.5	29.8	30.5	30.4	30.2	30.7	29.6
Electrical equipment, appliances, and components	7.8	7.9	7.8	7.7	7.8	7.9	7.9	7.9
Transportation equipment	59.4	58.3	57.5	58.1	57.2	58.6	59.2	57.9
Furniture and related products	4.5	4.6	4.5	4.6	4.6	4.6	4.6	4.6
Miscellaneous manufacturing	11.6	11.7	11.6	11.7	11.6	11.7	11.8	11.9
Nondurable goods	171.2	173.3	171.9	170.2	171.7	173.9	174.3	174.9
Food products	43.6	43.6	43.5	43.3	43.4	43.5	44.0	44.4
Beverage and tobacco products	9.8	9.7	10.1	9.6	9.7	9.9	9.4	9.4
Textile mills	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Textile product mills	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Apparei	1.4	1.3	1.4	1.3	1.4	1.3	1.3	1.3
Leather and allied products	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5
Paper products	10.9	10.8	10.9	10.9	10.9	10.8	10.7	10.6
Printing and related support activities	6.0	6.0	6.0	6.0	6.1	6.0	5.9	6.0
Petroleum and coal products	36.7	38.3	37.1	36.3	37.2	38.5	39.1	39.2
Chemical products	43.6	43.7	43.7	43.7	43.6	43.7	43.8	43.7
Plastics and rubber products	13.7	13.9	13.7	13.8	13.9	14.1	13.8	14.0
Merchant wholesale trade	316.4	320.0	315.8	316.1	313.5	323.8	322.6	319.1
Durable goods	163.3	165.6	163.3	164.4	163.8	167.3	165.8	167.3
Nondurable goods	154.1	155.5	153.5	153.0	151.2	157.5	157.6	153.6
Retail trade	345.0	349.1	344.7	346.9	345.8	349.6	351.9	353.4
Motor vehicle and parts dealers	70.0	71.7	70.0	71.3	70.1	72.0	72.9	72.6
Furniture and home furnishings and electronics and appliance stores	25.7	26.2	25.4	25.9	25.8	26.3	26.6	26.6
Building material and garden equipment and supplies stores	24.7	25.2	24.7	25.3	25.0	25.2	25.4	25.4
Food and beverage stores	44.1	44.4	43.9	44.4	44.4	44.3	44.4	44.4
Clothing and clothing accessories stores	19.8	19.9	19.8	19.8	19.7	19.9	20.0	20.0
General merchandise stores	58.7	58.5	58.8	58.8	58.6	58.4	58.4	58.4
Other retail stores	102.3	103.6	102.4	101.8	102.4	103.8	104.5	106.1

dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 3B. Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on chained (2005) dollars]

	20	112			2012			2013
	III	IV	August	September	October r	November ^r	December ^r	January p
Manufacturing and trade industries	1.352	1.346	1.351	1.353	1.358	1.336	1.335	1.352
Manufacturing	1.530	1.518	1.528	1.540	1.534	1.512	1.507	1.519
Durable goods	1.790	1.793	1.805	1.802	1.815	1.786	1.776	1.803
Wood products	1.505	1.512	1.487	1.512	1.475	1.530	1.503	1.498
Nonmetallic mineral products	1.609	1.592	1.612	1.610	1.605	1.599	1.595	1.603
Primary metals	1.150	1.124	1.138	1.149	1.164	1.099	1.096	1.134
Fabricated metal products	1.869	1.871	1.855	1.872	1.876	1.864	1.873	1.848
Machinery	1.908	1.859	1.906	1.928	1.905	1.844	1.857	1.844
Computer and electronic products	2.036	2.030	2.071	2.026	2.029	2.047	2.016	2.087
Electrical equipment, appliances, and components	1.826	1.806	1.817	1.842	1.854	1.822	1.795	1.818
Transportation equipment	1.874	1.942	1.928	1.914	1.960	1.930	1.914	1.970
Furniture and related products	1.649	1.644	1.648	1.631	1.639	1.642	1.636	1.643
Miscellaneous manufacturing	2.050	2.025	2.058	2.030	2.051	2.034	2.007	1.994
Nondurable goods	1.235	1.212	1.222	1.242	1.223	1.205	1.205	1.209
Food products	0.876	0.881	0.885	0.882	0.883	0.880	0.874	0.865
Beverage and tobacco products	1.479	1.527	1.430	1.520	1.514	1.490	1.571	1.572
Textile mills	2.232	2.215	2.245	2.232	2.235	2.208	2.205	2.223
Textile product mills	1.958	1.971	1.937	1.964	1.947	1.966	1.966	1.949
Apparel	4.677	4.753	4.619	4.734	4.588	4.787	4.897	4.779
Leather and allied products	3.615	3.549	3.601	3.670	3.518	3.633	3.470	3.283
Paper products	1.440	1.450	1.451	1.437	1.433	1.448	1.469	1.478
Printing and related support activities	0.919	0.935	0.929	0.918	0.913	0.931	0.946	0.928
Petroleum and coal products	0.983	0.900	0.943	0.995	0.945	0.898	0.882	0.888
Chemical products	1.469	1.463	1.461	1.465	1.457	1.454	1.459	1.492
Plastics and rubber products	1.531	1.518	1.522	1.525	1.520	1.503	1.529	1.504
Merchant wholesale trade	1.212	1.206	1.209	1.214	1.226	1.193	1.196	1.222
Durable goods	1.432	1.435	1.417	1.422	1.441	1.417	1.433	1.436
Nondurable goods	0.983	0.969	0.988	0.990	0.995	0.961	0.956	0.990
Retail trade	1.275	1.276	1.278	1,268	1.276	1.266	1.265	1,278
Motor vehicle and parts dealers	1.895	1.893	1.891	1.859	1.900	1.860	1.861	1.910
Furniture and home furnishings and electronics and appliance stores	1.049	1.040	1.064	1.037	1.053	1.035	1.027	1.028
Building material and garden equipment and supplies stores	1.820	1.788	1.821	1.780	1.806	1.787	1.774	1.789
Food and beverage stores	0.854	0.845	0.858	0.849	0.843	0.847	0.844	0.849
Clothing and clothing accessories stores	1.819	1.843	1.820	1.815	1.828	1.821	1.826	1.840
General merchandise stores	1.239	1.270	1.246	1.238	1.255	1.257	1.272	1.303
Other retail stores	0.859	0.853	0.863	0.863	0.860	0.852	0.845	0.840

p Preliminary r Revised Nore. Estimates in this table are based on the North American Industry Classification System (NAICS).

p Preliminary r Revised Nore. Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (2005) dollar sales are calculated as the product of the chain-type quantity index and the 2005 current-

Table 4B. Real Manufacturing Inventories, by Stage of Fabrication, Seasonally Adjusted, End of Period [Billions of chained (2005) dollars]

	201	12			2012			2013
	III	IV	August	September	October r	November ^r	December ^r	January P
Materials and supplies								
Manufacturing	186.4	185.1	186.0	186.4	186.0	185.2	185.1	185.7
Durable goods	114.2	114.1	113.6	114.2	114.3	114.3	114.1	114.3
Wood products	4.1	4.1	4.1	4.1	4.1	4.0	4.1	4.2
Nonmetallic mineral products	4.2 8.6	4.2 8.9	4.3 8.6	4.2 8.6	4.2 8.8	4.2 8.8	4.2 8.9	4.2 9.0
Primary metalsFabricated metal products	14.7	14.4	14.5	14.7	14.7	14.6	14.4	14.5
Machinery	20.0	19.6	19.9	20.0	19.9	19.7	19.6	19.3
Computer and electronic products	24.3	24.6	24.0	24.3	24.3	24.4	24.6	24.7
Electrical equipment, appliances, and components	6.1	6.1	6.1	6.1	6.2	6.2	6.1	6.2
Transportation equipment	21.5	21.6	21.4	21.5	21.4	21.7	21.6	21.7
Furniture and related products	3.6 7.9	3.6 7.7	3.6 7.9	3.6 7.9	3.7 7.8	3.6 7.8	3.6 7.7	3.6
Miscellaneous manufacturing								7.7 72.2
Nondurable goods	73.1 11.0	71.9 10.8	73.1 11.0	73.1 11.0	72.5 11.0	71.8 10.9	71.9 10.8	10.6
Food products	6.0	6.0	6.0	6.0	6.0	6.0	6.0	5.9
Textile mills	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Textile product mills	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Apparel	1.9	1.9	1.8	1.9	1.9	1.9	1.9	1.9
Leather and allied products	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Paper products	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8
Printing and related support activities Petroleum and coal products	2.0 11.3	2.1 10.4	2.1 11.1	2.0 11.3	2.0 10.7	2.1 10.3	2.1 10.4	2.1 10.6
Chemical products	20.7	20.8	20.8	20.7	20.8	20.6	20.8	21.2
Plastics and rubber products	9.1	9.1	9.1	9.1	9.1	9.2	9.1	9.0
Work-in-process		-						
Manufacturing	177.1	177.2	175.5	177.1	176.5	177.1	177.2	178.3
Durable goods	140.5	142.0	140.1	140.5	140.7	141.4	142.0	142.6
Wood products	1.5	1.6	1.5	1.5	1.5	1.5	1.6	1.6
Nonmetallic mineral products	1.2	1.1	1.2	1.2	1.2	1.1	1.1	1.1
Primary metals	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7
Fabricated metal products	12.1	12.3	12.1	12.1	12.2	12.3	12.3	12.2
Machinery	13.3	13.5	13.3	13.3	13.3	13.4	13.5	13.3
Computer and electronic products	19.8 5.1	19.1 5.0	19.6 5.0	19.8	19.3	19.2 5.0	19.1	19.1 5.1
Electrical equipment, appliances, and components	74.3	75.9	74.1	5.1 74.3	5.1 74.7	75.5	5.0 75.9	76.9
Furniture and related products	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Miscellaneous manufacturing	4.6	4.6	4.6	4.6	4.5	4.5	4.6	4.6
Nondurable goods	38.0	36.8	36.9	38.0	37.3	37.2	36.8	37.4
Food products	5.7	5.7	5.9	5.7	5.7	5.7	5.7	5.8
Beverage and tobacco products	3.0	3.1	2.9	3.0	3.1	3.1	3.1	3.2
Textile mills	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Textile product mills	0.5 1.0	0.5 1.0	0.5 1.0	0.5 1.0	0.5	0.5 1.0	0.5 1.0	0.5 1.0
ApparelLeather and allied products	0.2	0.2	0.2	0.2	1.0 0.2	0.2	0.2	0.2
Paper products	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Printing and related support activities	0.8	0.8	0.8	0.8	0.8	0.7	0.8	0.8
Petroleum and coal products	8.8	8.0	8.1	8.8	8.4	8.4	8.0	7.7
Chemical products	13.0	12.7	12.7	13.0	12.6	12.6	12.7	13.5
Plastics and rubber products	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Finished goods								
Manufacturing	196.4	197.7	195.9	196.4	197.0	197.4	197.7	198.3
Durable goods	96.8	97.0	96.6	96.8	97.6	97.6	97.0	96.9
Wood products	3.5	3.6	3.4	3.5	3.5	3.7	3.6	3.6
Nonmetallic mineral products	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3
Primary metalsFabricated metal products	7.9 12.9	7.9 13.0	7.8 12.8	7.9 12.9	7.9 13.0	7.7 12.9	7.9 13.0	7.7 13.0
Machinery	17.5	17.1	17.4	17.5	17.5	17.4	17.1	17.1
Computer and electronic products	17.8	18.0	18.1	17.8	18.1	18.2	18.0	18.0
Electrical equipment, appliances, and components	3.1	3.0	3.0	3.1	3.1	3.1	3.0	3.1
Transportation equipment	15.6	15.9	15.6	15.6	16.1	16.1	15.9	15.8
Furniture and related products	2.4	2.5	2.4	2.4	2.4	2.5	2.5	2.5
Miscellaneous manufacturing	11.4	11.4	11.5	11.4	11.4	11.4	11.4	11.5
Nondurable goods	100.4	101.3	100.1	100.4	100.3	100.7	101.3	102.0
Food products	21.6	22.2	21.8	21.6	21.8	21.9	22.2	22.2
Beverage and tobacco products	5.6 2.0	5.6 1.9	5.5 2.0	5.6 2.0	5.6 2.0	5.6 1.9	5.6 1.9	5.5 1.9
Textile product mills	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.9
Apparel	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Leather and allied products	0.8	0.8	0.8	0.8	0.8	8.0	0.8	0.8
Paper products	6.3	6.3	6.4	6.3	6.3	6.2	6.3	6.3
Printing and related support activities	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Petroleum and coal products	16.0	16.1 30.5	15.8 30.3	16.0 30.5	16.0 30.1	15.9 30.4	16.1 30.5	16.6 30.5
Chamical products					.50 1	.50.4		.311.5
Chemical products	30.5 9.7	9.9	9.6	9.7	9.7	9.8	9.9	9.9

p Preliminary
r Revised
Nore. Estimates in this table are based on the North American Industry Classification System (NAICS).
Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in inven-

tories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal. Because the formula for the chain-y

12 April 2013

A Guide to the Integrated Macroeconomic Accounts

By Takashi Yamashita

THIS PAPER summarizes the main features of the integrated macroeconomic accounts (IMAs) and illustrates possible uses of the information in the accounts for economic and policy analysis. The IMAs comprise a sequence of macroeconomic accounts that link production and income to changes in net worth for the U.S. economy. The accounts detail the sources and uses of the funds that are made available for capital formation or net lending as well as track assets and liabilities of major sectors of the economy. In identifying the sources of changes in net worth, the IMAs provide information on changes in the market values of assets and liabilities, which are important drivers of changes in net worth.

The Bureau of Economic Analysis (BEA) and the Federal Reserve Board (FRB) jointly developed the IMAs for the United States. These accounts bring together data from BEA's national income and product accounts (NIPAs) and the FRB's flow of funds accounts (FFAs), use consistent definitions, and present the information in a unified framework. The IMAs are part of an interagency effort to integrate the NIPAs and the FFAs, to fill information gaps, and to enhance international comparability of the U.S. national accounts. The background for these accounts and a blueprint for the IMAs are detailed in Jorgenson and Landefeld (2006), and a prototype is presented in Teplin and others (2006). The initial release of the IMAs was accompanied by a February 2007 article in the Survey of Cur-RENT BUSINESS (Bond and others 2007). In 2010, the IMAs were expanded to include quarterly estimates dating back to 1992. Quarterly estimates back to 1960 were released in June 2012. Annual and quarterly ta-

The author is grateful to Marco Cagetti, Elizabeth Holmquist, Robert Kornfeld, Lisa Lynn, Susan Hume McIntosh, Brent Moulton, Marshall Reinsdorf, and David Wasshausen for their comments and suggestions on earlier drafts.

The views and opinions expressed in this paper are those of the author and do not reflect the view of the Bureau of Economic Analysis or the Federal Reserve Board of Governors.

bles are updated about 75 days after the end of the quarter and made available both on the FRB and the BEA Web sites.

This paper focuses on aspects of the IMAs that may be of interest for economists and points out the accounts' potential pitfalls. The organization and performance of the IMAs in tracking the economy are more thoroughly discussed in Bond and others (2007) and Cagetti and others (2012).

The remainder of this article discusses the following:

- The structure of the IMAs
- The unique advantages of the IMAs
- Special features of the IMAs
- •A look at a few examples that illustrate developments in the U.S. economy before the financial crisis and the recession of 2007–2009 and the recovery¹
- Concluding remarks

The Structure of the IMAs

The organizing framework of the IMAs comes from the System of National Accounts (SNA) 2008. The SNA is a set of international guidelines on how to record and summarize the transactions of the major sectors of domestic economy with each other and with the rest of the world. The SNA defines the major institutional units and sectors in an economy as well as the flows (production and generation of income and the acquisition of assets and liabilities), the direction of flows between sectors (sources and uses of funds), and the stocks of types of assets and liabilities. The sequence of accounts in the SNA begins with the production account, which derives each sector's gross value added. Following the production account is a series of accounts that flow into one another to track the sources of change in the net worth of each sector. These accounts are also summed across sectors to obtain consolidated accounts for the total economy.

While the IMAs are largely in accordance with the SNA, the two accounts differ with respect to the sectors within the domestic economy. The difference in

^{1.} Analysis in this paper is based on IMA tables downloaded from the BEA Web site on December 20, 2012. For detailed information about the charts in this section, please see the special Appendix in the online Survey at www.bea.gov/scb/index.htm.

sectoring reflects specific characteristics of the U.S. economy, particularly how the nonfinancial business sector and the government sector are organized. The SNA divides the domestic economy into five sectors: nonfinancial corporations, financial corporations, general government, nonprofit institutions serving households (NPISH), and households. In the SNA, noncorporate businesses are either treated as quasicorporations or consolidated into the household sector, depending on their degree of formality.² The IMAs, however, divide the domestic economy into six sectors: households and NPISH; nonfinancial noncorporate business, which includes nonfinancial partnerships and sole proprietorships; nonfinancial corporate business; financial business; the federal government; and the state and local governments. In addition, both the SNA and the IMAs record international transactions in the rest of the world table.

Government enterprises are included in the government sector in the IMAs. Government enterprises are government agencies that sell their goods and services directly to the public for a price and recover part or all of their operating costs.³ The SNA recommends classifying institutional units based on their residency and principal economic activity rather than on their ownership and controlling interest; therefore, U.S. government enterprises would be classified as quasicorporations and included in the nonfinancial noncorporate business sector or the financial business sector under the SNA. In the NIPAs, the treatment of specific government agencies is more complicated, as the NIPAs take a "mixed" approach.4 In the NIPAs, government enterprises are treated like businesses and are classified as noncorporate business with respect to their income, value added, compensation payments, and consumption of fixed capital. On the other hand, their interest payments and receipts, fixed investment, and inventory change are combined with the government sector. The IMAs treat them consistently as part of the government sector.

For each sector, the IMAs use the sequence of six accounts to trace the transmission of income to wealth: current account, capital account, financial account, other changes in volume account, revaluation account, and balance sheet account. The first three accounts record transactions, and the next two accounts document changes in assets and liabilities not related to economic transactions. The balance sheet presents the total stocks of assets and liabilities and the level of net worth of each sector of the economy.

Current account

The current account, which is derived from NIPA data, summarizes the generation, distribution, and uses of income. In the IMAs, this account begins with the income that each sector receives from engaging in economic production as measured by gross value added. The net operating surplus of the sector is then derived as gross value added less consumption of fixed capital (or economic depreciation), payments for labor inputs, and "taxes on production and imports less subsidies." Sources of income by income type—including property income aggregates such as interest and dividends, and, in the case of households, receipts of compensation—are added, and payments of property income are subtracted to arrive at the balance of primary incomes received by each sector.⁵ Next, the current account shows the adjustments made to primary incomes (such as taxes, social benefits and contributions, and current transfers) to arrive at disposable income. Finally, net saving is the residual amount of disposable income that remains after final consumption expenditures.

Capital account

The capital account, which is based on NIPA data, details the relationship between net saving, net investment, and net lending. This account shows gross investment (and for some sectors, the allocation of investment funds between residential and nonresidential fixed investment), acquisition of nonproduced assets, and changes in inventories. Net lending (or borrowing) in the capital account shows how much surplus (or shortage) of funds a sector has after paying for fixed capital formation, consumption of fixed capital,

^{2.} The SNA defines a quasi-corporation as an unincorporated business that is operated as if it were incorporated and shares many of the attributes of a corporation.

^{3.} Government enterprises differ from government-sponsored enterprises (GSEs), which are included in the financial business sector. GSEs are financial-services corporations created by Congress but are owned by their stockholders, such as Farm Credit System, Federal Home Loan Banks, Fannie Mae, and Freddie Mac. Government enterprises are governmental units that sell goods and services to households and businesses and cover all or most of their expenses from revenue. Under the federal government, there are currently 15 government enterprises, including the U.S. Postal Service, regional electric power enterprises, and insurance enterprises. For state and local governments, specific government functions—such as local transit, utilities, and liquor stores—are classified as enterprises.

^{4.} The NIPAs take a mixed approach for government enterprises because of data limitations. The source data for government enterprises are consolidated with government accounts and do not allow for straightforward separation of the enterprises' accounts from the accounts of general government.

^{5.} In the *SNA*, the portion of national income received by a sector is known as its "balance of primary incomes, net." The line in the IMA tables that shows this concept is therefore labeled "net national income/balance of primary incomes, net." In tables S.1.a and S.1.q, which cover the total economy, this line shows net national income from table 1.12 of the NIPAs.

net acquisition of nonproduced nonfinancial assets, such as natural resources, and inventory accumulation.

Financial account

The financial account, which is based on the FFAs, records each sector's portfolio changes from acquisitions of financial assets and liabilities. In the financial account, a sector's net lending or borrowing is calculated by subtracting its net incurrence of liabilities from its net acquisition of financial assets. In principle, the value of net lending or borrowing in the financial account should match the value from the capital account, because saving and net receipts of capital transfers not used for capital investment must be used to acquire financial assets or to retire liabilities. However, the values for the two measures seldom coincide precisely, because of discrepancies in source data, timing differences, and difficulties in adjusting the source data to remove holding gains from reported revenue or changes in positions.

Other changes in volume account

Saving and capital transfers do not entirely account for the change in net worth because other changes in balance sheet items can occur. The "other changes in volume" account includes disaster losses (such as those from hurricanes or earthquakes), uncompensated seizures of foreign asset, and other items. In addition, although the SNA does not include expenditures on consumer durable goods in investment, the IMA balance sheet for the households and NPISH sector includes consumer durable goods as an asset. Net investment in consumer durable goods is thus included in the other changes in volume account to reconcile the difference in definitions. Finally, the statistical discrepancy, measured as the difference between net lending and borrowing in the capital account and in the financial account is recorded.

Revaluation account

The revaluation account shows the changes in net worth resulting from holding gains and losses on different types of assets and liabilities. These revaluations are mainly for market values of certain assets and liabilities such as real estate, corporate equity, and mutual funds. The revaluation account includes the line item "changes in net worth due to nominal holding gains/losses," which sums up the holding gains and losses attributable to different assets and liabilities. The change in net worth is shown between the revaluation account and the balance sheet account to summarize changes arising from all sources combined (net saving, capital transfers, other changes in volume, and nominal holding gains).

Balance sheet account

A key purpose of the IMAs is to account for the sources of changes in net worth. The sequence of accounts thus ends with a balance sheet that shows the values of assets and liabilities at the end of the accounting period and the net worth of the sector.

Unique Advantages of the IMAs

The IMAs bring together information on the U.S. economy that previously was available only from disparate sources. The major innovations of the IMAs include the following:

- Data are presented in a convenient, easy-to-use format. In addition to quarterly and annual tables of the seven sectors, data for the total economy (current account) and selected aggregates are presented in separate tables.
- •The FRB has introduced an online documentation system that provides detailed information on how each series in the IMAs and the FFAs is constructed. With a few mouse clicks, users can easily trace which series are used to construct a specific line in the IMAs with references to NIPA and FFA tables.
- •Income and expenditure information from the NIPAs and balance sheet data from the FFAs are presented together within a single table, facilitating calculation of financial ratios for economic analysis.
- Balance sheets are presented for the six sectors of the domestic economy and for the rest of the world.⁶ Before the IMAs were developed, the balance sheet information available from the FFAs covered only the household and NPISH sector and nonfinancial business sectors.
- The IMAs derive each sector's net lending to the rest of the economy from two sources: the capital account and the financial account. The NIPAs provide the capital account measures of net lending or borrowing only for households, aggregate domestic business, state and local government, and federal government sectors. The net lending and borrowing position of the other sectors had not previously been available except by combing through multiple tables in the FFAs.
- The IMAs delineate four sources of changes in net worth: saving, capital transfers, nonprice changes that do not arise from a transaction such as disaster losses, and variation in the market prices of assets and liabilities. One goal of the IMAs is to link production and expenditures to changes in net worth,

^{6.} The nonfinancial assets on the balance sheets of the financial business and the government sectors exclude residential real estate and land. The balance sheet of the rest of the world includes only financial assets that represent claims on the U.S. assets and liabilities that represent claims of the United States.

and changes in net worth arising from asset price fluctuations are indispensable for doing this.

• The IMAs highlight the overwhelming importance of holding gains in wealth accumulation. Changes in net worth due to nominal holding gains/losses account for more than half of the changes in net worth for the household sector in almost all years. In some years, changes due to nominal holding gains exceed 100 percent of the total changes in the households' net worth. (See the box, "Dominance of Holdings Gains in Household Wealth Accumulation.")

Special Features of the IMAs

The organization of accounts and terminology of the IMAs differ from those of the NIPAs and the FFAs in several areas. For example, the two accounts differ on the concept of "disposable income." In the NIPAs, personal interest payments on consumer debt are not subtracted in calculating the disposable income of the household sector; instead, these payments are considered part of personal outlays. In the IMAs, however, the interest payments by households are deducted from property income and are therefore not included in disposable income of the household sector. This

Dominance of Holding Gains in Household Wealth Accumulation

The personal saving rate declined steadily from the mid-1980s to 2007. The saving rate rebounded in 2008, when net worth of the household sector decreased after the financial crisis. The decline in the saving rate is correlated with the increase in the net worth of the household sector. Chart A shows the relationship between the ratio of household net worth to disposable income and the net saving-to-disposable income ratio for the household sector from the integrated macroeconomic accounts. The saving rate and the net worth-to-disposable income ratio tend to move in opposite directions.

Of the four sources of change in net worth (saving, capital transfers, nonprice changes, and holding gains),

holding gains have been the driving force of wealth accumulation of the household sector. To underscore this point, chart B plots the annual change in the ratio of net worth to disposable income against the ratio of holding gains to disposable income. Most plots cluster around a straight line with a slope of 1, implying that a 1 percentage point increase in the ratio of holding gains-to-disposable income translates into a 1 percentage point increase in the ratio of net worth to disposable income. The fitted line intersects the vertical axis at –0.229. A negative intercept implies that the ratio of net worth to disposable income on average would decline if there are no holding gains on net worth in a year.

Chart A. Household Net Worth and Saving Rate, 1961–2011

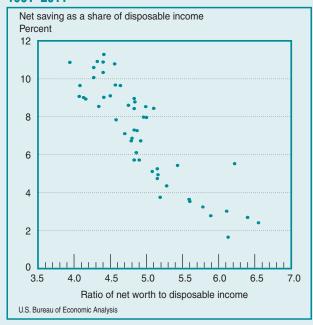
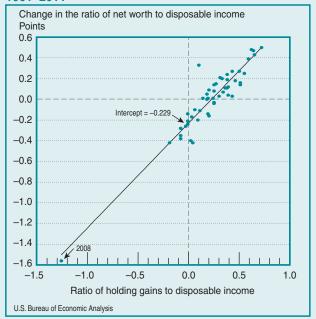


Chart B. Holding Gains and Changes in Net Worth, 1961–2011



exclusion of interest payments from disposable income is consistent with the treatment of interest payments by noncorporate and corporate businesses, in which interest payments are subtracted before taxes to calculate net income.

The disposable income of the business sector is not reported in the NIPAs but is reported in the IMAs. Disposable income for the corporate sectors differs from after-tax profits because of the treatment of dividend payments. In the IMAs, dividend payments are treated similar to interest payments: they are subtracted from primary incomes to arrive at disposable income. Because dividends are included in the balances of primary incomes of the sectors that receive them (mainly the household sector), they must be subtracted in calculating the balances of primary incomes of sectors that pay them. Similar to the household sector, disposable income of the corporate sectors represents an internal source of funds available for investment.

In addition, the IMAs treat the market value of corporate equities as a liability of the issuer. This means that the market value of corporate equities is excluded from the issuer's net worth in the IMAs. However, in the FFAs, shareholders' or owner's equity is treated as the net worth of the corporate business sector. The IMAs' measure of corporate net worth excludes the market value of corporate equities because these equities are treated as assets of other sectors in the economy, and these positions should cancel out when all domestic sectors are consolidated into a balance sheet for the total economy. As a result, the reported net worth of the corporate sector in the IMAs could be negative for a sustained period of time when there is a bull market for corporate equities.

Because of this treatment of corporate equity, a decrease in the market value of corporate equity is treated as a decrease in liabilities in the revaluation account, leading to an increase in the reported net worth of the issuer of the equity. In 2008, for example, the market value of corporate equity issued by nonfinancial corporate business plummeted by about \$5.4 trillion in the midst of the financial crisis (table S.5.a, line 90), while the market value of nonfinancial and financial assets held by this sector declined by \$1.3 trillion (table S.5.a, line 82+line 86). Because the change in net worth is defined as the change in the value of assets minus the change in the value of liabilities, these changes led to an increase in net worth of the nonfinancial corporate business sector of about \$4.2 trillion (table

S.5.a, line 92). (See the box, "Corporate Equity in the IMAs and the FFAs.")

Users of the IMAs who want to compute financial ratios such as leverage or return on equity must therefore bear in mind that the reported net worth in the IMAs is different from a financial-accounting definition of net worth. In standard corporate finance textbooks, financial leverage is defined as total assets divided by net worth as calculated without any subtraction of the value of equity (see Fridson and Alvarez 2011). Because the IMAs exclude corporate equity from net worth, analysts must add the value of equity to the reported net worth to compute ratios that are comparable with the financial ratios used in standard financial analysis.⁸

Performance of the IMAs Before and After the Financial Crisis

Two goals of the IMAs are to improve the ability to monitor new developments in the economy for timely policymaking and to facilitate economic analysis by conveniently presenting data in one place. How did the IMAs fare in achieving these objectives? Were the IMAs able to provide pertinent information on risks that households were taking in the early 2000s? How can data in the IMAs be used to understand characteristics of the 2007–2009 recession and slow recovery afterwards? This section presents a few examples of the potential uses of the IMAs to analyze the U.S. economy.

The U.S. economy in the first decade of the 21st century was characterized by the following:

- High levels of household borrowing and debtfinanced housing investment and as well as spending boom until 2007, when there was a sharp drop in household borrowing and investment in housing.
- A sudden drop in liquidity in the financial system in 2008
- A sharp contraction of the household balance sheet, accompanied by a dramatic reduction in private-sector demand. Even though the recession ended in the second quarter of 2009 and interest rates are near zero, many households and businesses still hesitate to increase their spending.

Household leverage in the early 2000s

Many policymakers and economists were taken by surprise by the financial crisis of 2007–2008 because the

^{7.} In other words, this treatment is based on the notion that a way to compute the net worth of the nation is to add up the net worth of all sectors. The nation's net worth is based on the recorded values of corporate assets rather than on the market value of equity shares outstanding.

^{8.} One way to compute net worth for the corporate business sectors comparable to standard financial analysis is to follow the FFAs' approach. For nonfinancial corporate business (table S.5.a), the FFAs' definition of total equity is corporate equity (line 136) plus net worth (line 143). For financial business (table S.6.a), total equity is defined as the sum of corporate equity (line 140), equity in noncorporate business (line 142), and net worth (line 149).

increases in the household sector's financial leverage and debt service ratios in the years leading up to the financial crisis seemed modest (Palumbo and Parker 2009). Stocks of assets and liabilities generally change more slowly than flows, so financial leverage, defined as the ratio of total assets to net worth, tends to change gradually. Despite the large amount of mortgage debt amassed by the household sector in the early 2000s, IMA table S.3.a shows that the financial leverage of the sector increased only modestly, from 1.18 in 2001 to 1.22 in 2007, because rising house prices were pushing up the value of housing assets at the same time mortgage debt was rising. The leverage ratio calculated from the balance sheet at the aggregate level, therefore, may not be an appropriate metric to assess the risks that households are taking. Policymakers may require more detailed measures of leverage to understand economic developments (Geanakoplos 2010; Landefeld and others 2010).

In addition, as shown in table 1, the rise in the households' debt service ratio (the ratio of households' debt payments to disposable personal income) from 2000 to 2007 was less than 2 percentage points, from 12.2 percent in 2000 to 14.0 percent in 2007.

Using data from IMA table S.3.q, another measure of leverage that might have forewarned about rising household indebtedness before the financial crisis can be constructed. Chart 1 plots the ratio of the household sector's net incurrence of mortgage debt to gross residential fixed investment from 1974 to 2007.9 This

Corporate Equity in the IMAs and the FFAs

Corporate equity is considered a liability of an issuer in the integrated macroeconomic accounts (IMAs) and thus is not included in the net worth of the issuer's balance sheet. As a result, an increase (decrease) in the market value of corporate equity reduces (increases) the net worth of the corporate business sector. In the flow of funds accounts (FFAs), however, shareholder's equity is treated as the net worth of the corporate business sector. The reported values of net worth in the IMAs and the FFAs thus differ for the corporate business sectors.

The table below compares the net worth of the nonfinancial corporate business sector between the IMAs and the FFAs from 2007 to 2009. In the IMAs, the net worth

of nonfinancial corporate businesses increased by \$3.7 trillion in 2008 from a year earlier while the market value of equity decreased by \$5.4 trillion. However, the FFAs reported a decrease of net worth by \$2.0 trillion during the same period. The difference between the two measures is \$5.7 trillion, 94 percent of which is accounted for by the decline in the market value of corporate equity. In 2009, nonfinancial corporate business' net worth decreased \$4.8 trillion in the IMAs, while the decrease was about \$2.3 trillion in the FFAs. The difference of \$2.5 trillion is close to the amount of the holding gains of corporate equity.

Net Worth and Change in Net Worth in the Integrated Macroeconomic Accounts and the Flow of Funds Accounts, Nonfinancial Corporate Business Sector

Line		2007	2008	2009
LIIIE		Bill	lions of current doll	ars
	Integrated macroeconomic accounts: Nonfinancial corporate business ¹			
	Revaluation account			
1	Corporate equity (line 90)	1,915.2	-5,378.2	2,542.6
	Balance sheet account (end of period)			
2	Corporate equity (line 136)	15,730.7	10,016.6	12,494.6
3	Corporate equity (line 136)	1,870.1	5,619.6	794.4
4	Change in net worth from the previous year	912.5	3,749.5	-4,825.2
	Flow of funds accounts: Nonfinancial corporate business ²			
5	Net worth (line 32)	17,600.8	15,636.2	13.289.0
6	Change in net worth from the previous year	2.040.9	-1,964.7	-2.347.2
		,	,,,,	,-
7	Differences in measures of change (line 6–line 4)	1,128.4	-5,714.2	2,478.0
			Percent	
8	Changes in the net worth accounted for by revaluation of corporate equity issues (line 1/line 7x100)	169.7	94.1	102.6

These estimates and the line numbers in parentheses are from table S.5.a from the Bureau of Economic Analysis.
 These estimates and the line numbers in parentheses are from table B102 from the Federal Reserve Board.

^{9.} Note that this ratio is not the same as the loan-to-value ratio of new mortgages. This ratio could be well over 1 as the denominator (gross residential capital formation) only accounts for new housing investment and brokers' commissions on sales of used structures, while the numerator takes into account all additional mortgages including those used to purchase housing units built in earlier years.

Table 1. Household Debt Service Ratio and Financial Obligations Ratio, Selected Years

[Percent]

	Debt		Financ	cial obligations ratio 2					
	service ratio 1	Total	Renter		Homeown	er			
	(Total)	iotai	rientei	Total	Mortgage	Consumer			
1985	11.6	16.9	25.3	14.8	9.3	5.4			
1986	12.1	17.6	26.4	15.3	9.6	5.7			
1987	12.2	17.7	26.6	15.5	9.8	5.7			
1988	11.9	17.3	25.8	15.2	9.7	5.5			
1989	11.9	17.2	25.0	15.3	9.9	5.4			
1990	11.9	17.3	24.7	15.4	10.2	5.2			
1991	11.6	17.1	24.1	15.2	10.3	4.9			
2000	12.2	17.3	29.4	14.8	8.8	6.1			
2001	12.7	17.8	30.6	15.3	9.0	6.3			
2002	13.0	17.9	29.4	15.7	9.2	6.5			
2003	13.1	17.9	27.2	16.0	9.5	6.5			
2004	13.2	17.8	25.6	16.3	9.8	6.5			
2005	13.6	18.3	25.1	16.9	10.5	6.5			
2006	13.8	18.6	25.1	17.3	10.9	6.3			
2007	14.0	18.9	25.4	17.6	11.3	6.3			

Required payments on outstanding mortgage and consumer debt as a percentage of disposable personal income.

Source: Federal Reserve Board (www.federalreserve.gov/releases/housedebt).

ratio summarizes how much additional mortgage debt is incurred by the household sector relative to its investment in residential structures. This ratio was around 1.0 or below until 1986, but it reached 1.5 in the late 1980s and exceeded 1.5 in the early 2000s.

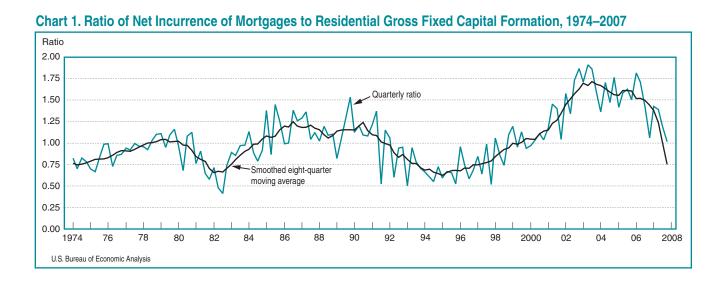
Both the late 1980s and the early 2000s were periods of declining mortgage interest rates. Many households took advantage of the falling interest rates and refinanced mortgages. Home equity lines of credit, which could easily be used to tap into home equity, were also heavily promoted in both periods.

The situation in the late 1980s, however, differed from that of the early 2000s in one respect. The Tax Reform Act of 1986 phased out the deductibility of interest payments on consumer loans but maintained the deductibility of residential mortgage interest. To take advantage of the mortgage interest deduction, consumers shifted their portfolios away from consumer debt and into mortgage debt (Maki 2001). Because much of the growth of mortgage debt was due to substitution of mortgage debt for consumer debt, the overall ratio of household debt service obligations to disposable personal income and the financial obligations ratio for homeowners did not rise, even though the financial obligations ratio for mortgage debt increased from 9.3 percent in 1985 to 10.3 percent in 1991 (table 1). In contrast, between 2000 and 2007 the overall homeowner financial obligations ratio increased from 14.8 percent to 17.6 percent.

Moreover, in 2000–2007, the rise in mortgage debt-to-residential fixed investment ratio was faster and larger in magnitude than during the late 1980s. The mortgage debt-to-residential fixed investment ratio began to climb in late 2001 and recorded an unprecedented 1.91 in the second quarter of 2003. The ratio then stayed at a high level until the end of 2006. The departure of this ratio from its historical range may have signaled the substantial exposures of mortgage borrowers to house price risks.

Financial flows between sectors before the financial crisis

The pattern of net lending or borrowing by each of the sectors in the IMAs shows which is a net provider of funds that can be used by others to finance investment in nonfinancial assets and which is a net user of funds provided by others. In the financial account, "lending"



The financial obligations ratio adds automobile lease payments, rental payments on tenant-occupied property, homeowners' insurance, and property tax payments to payments included in the debt service ratio.

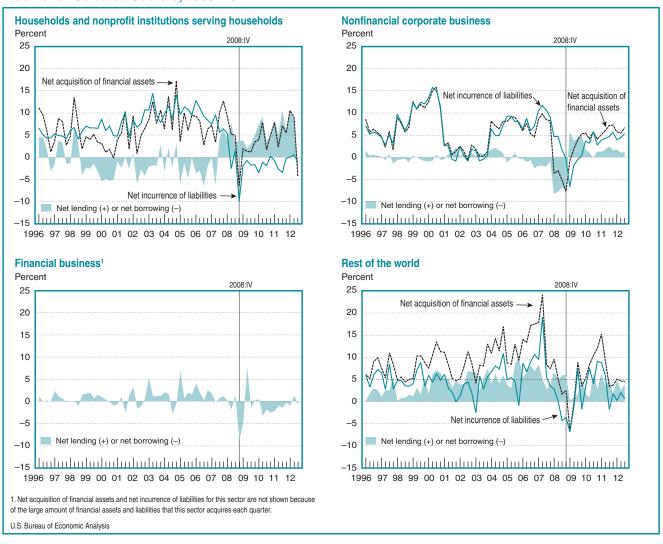
includes funding that is provided to other sectors by purchasing financial assets including equities, and "borrowing" includes funds obtained by issuing equity shares or debt or by selling assets. As noted by Eichner and others (2010), Palumbo and Parker (2010), and Vir Bhatia and Bayoumi (2012), the household sector, which is normally a supplier of funding to other sectors, underwent a striking change in roles and became a net borrower of funds in the 8 years preceding the financial crisis, while the nonfinancial corporate sector, which normally uses funds from other sectors for its investment needs, acted as a net lender in the early 2000s.

Chart 2 presents net lending and borrowing from the financial account of the IMAs for the households, nonfinancial corporate business, financial business, and rest of the world sectors from 1996 to 2012. The chart illustrates how the behavior of these sectors changed in the years before and after the financial crisis.

The change in the role of the household sector from net lender to net borrower in the fourth quarter of 1998 is evident in the first panel of chart 2. Households become net borrowers when their saving plus their net receipts of capital transfers is lower than their investment in residential assets. IMA table S.3.a shows that households enjoyed large holding gains in most of years between 1995 and 2006, which allowed them to increase their net worth without having to save (Landefeld and others 2010). As housing prices in some parts of the country began to falter in 2006, the pace of borrowing slowed, and the household sector returned to its traditional role as a net lender in the third quarter of 2007.

The nonfinancial corporate sector increased the size of its balance sheet during the stock-market boom of

Chart 2. Net Lending or Net Borrowing From Financial Accounts as a Percentage of National Disposable Income for Selected Sectors, 1996–2012



the late 1990s but then sharply reduced its net incurrence of liabilities after the 2001 recession began (chart 2). The sector turned into a net lender between 2001 and 2004. In 2008, this sector drastically shed assets from its balance sheet, which made it a large net borrower in the financial account. However, the capital account estimate of the sector's net borrowing was relatively small in the first half of 2008, and in the last half of 2008, the capital account depicts the sector as a net lender. Some of the discrepancy between the financial and capital account measures of net lending may come from write-offs of assets that became uncollectable as a result of the financial crisis. Reductions in the values of assets due to writeoffs are, in effect, treated as principal repayments for purposes of measuring net lending in the financial accounts.

The financial sector and the rest of the world sector provided funds for the investment needs of the other sectors of the economy in years before the financial crisis (chart 2). However, the financial sector substantially curtailed new lending activities in the fourth quarter of 2008, when the U.S. economy was in the midst of the financial crisis. The financial sector became a net borrower in the fourth quarter of 2008, obtaining about \$1 trillion from the other sectors by means such as the issuance of equity. The financial sector became a net lender briefly in 2009 but became a net borrower again after the second quarter of 2010.

The rest of the world has been a net lender to the U.S. economy consistently since 1983. Until 1999, however, foreign net lending to the United States had rarely exceeded 3 percent of national disposable income. Since 1999, the percentage has usually been above 3 percent and even above 10 percent of national disposable income in the fourth quarter of 2006 (chart 2). Net lending by the rest of the world began to trend down in 2007, however, as the rest of the world sharply reduced its holdings of U.S. assets and liabilities. In the first quarter of 2009, net lending from the rest of the world amounted to only 0.25 percent of national disposable income. The era of high net lending to the United States by the rest of the world thus coincides with the era of net borrowing by households.

Financial intermediation before and after the financial crisis

The financial sector performs an important role of financial intermediation by borrowing from those who have surplus funds and lending to those with a shortage of funds. In doing so, the financial sector accomplishes maturity transformation by borrowing in short-term liabilities and financing long-term assets. Data from the IMAs may illuminate how the financial sector businesses performed as financial intermediar-

ies between lenders and borrowers during the years before and after the financial crisis.

Table 2 presents the net acquisition of financial assets and net incurrence of liabilities by each sector of broad asset classes between the third quarter of 2005 and the second quarter of 2006, the height of the housing boom. This table shows that in these quarters, the financial sector concentrated on extending long-term loans (assets, line 29) to the household sector (liabilities, line 26), while the net acquisition of liquid assets (currency, deposits, money market funds (MMFs) and Treasury securities) was relatively minor (assets, line 6). Funds for long-term loans were raised through issuing bonds and equities and taking deposits (liabilities, lines 5, 37, and 45).

The rest of the world was the largest source of funding for the U.S. economy during this period. Net acquisition of corporate and government-sponsored enterprise (GSE) bonds and equity and investment by the rest of the world (assets, lines 40 and 48) accounted for more than half of total net incurrence of these liabilities. The financial sector, which was the largest issuer of corporate and GSE bonds and equities (liabilities, lines 37 and 45), in turn extended longterm loans to the household sector (assets, line 29), which were used to acquire housing assets. 10 The rest of the world was also the largest purchaser of U.S. Treasury securities (assets, line 16). The rest of the world, therefore, provided liquidity to the U.S. economy by acquiring various debt instruments issued by U.S. entities.11

Table 3 presents the same kind of information as table 2 for the third quarter of 2008 to the second quarter of 2009, the phase of the financial crisis when Lehman Brothers failed and AIG was rescued. If one looks at the assets side of the financial business, the lending appears unabated throughout 2008—as the financial sector extended \$3.6 trillion worth of short-term loans in the third quarter of 2008 (assets, line 21) when Lehman Brothers and Washington Mutual Bank collapsed and Fannie Mae and Freddie Mac were placed in government conservatorship. The sector further extended \$855 billion worth of short-term loans in the fourth quarter (assets, line 21). 12

A large fraction of the increases in the financial

^{10.} Long-term loans in the IMAs only account for mortgages.

^{11.} A recent report asserts that the rest of the world, particularly European banks helped sustain the "shadow banking system" in the United States through the purchase of securitized claims on U.S. borrowers (Committee of International Economic Policy and Reform 2012).

^{12.} Looking at the growth of bank credit and commercial and industrial loans up to October 15, 2008, Chari, Christiano, and Kehoe (2008) declare that the decline of bank lending during the financial crisis often reported in the financial press is a myth. On the other hand, Ivashina and Scharfstein (2010) argue that this increase is not driven by growth of new loans but by an increase in drawdowns on existing credit lines by corporations.

sector's net acquisition of short-term loans in this period, however, reflects loans from the Federal Reserve system. The financial business sector in the IMAs and

the FFAs includes the Federal Reserve Board and regional Federal Reserve banks. Data from the FFAs show that the monetary authority extended \$2.3

Table 2. Net Acquisition of Financial Assets and Net Incurrence of Liabilities by Asset Class,
Third Quarter of 2005 to Second Quarter of 2006

[Billions of current dollars]

		Net ac	quisition of	f financial a	ssets	Ne	et incurrenc	e of liabilitie	es
Line	Financial instruments	200)5	200	06	200	05	200	06
		III	IV	I	II	III	IV	I	II
1 2	Currency, deposits, and money market funds Households and nonprofit institutions serving households	982.7 566.2	808.7 277.1	835.6 830.4	808.7 594.2	1,157.0 0.0	673.5 0.0	1,086.8 0.0	1,048.9 0.0
3 4	Nonfinancial noncorporate business	102.6 219.3	102.6 371.7	98.1 -197.1	98.2 -128.7	0.0	0.0	0.0	0.0 0.0
5	Nonfinancial corporate business	116.7	53.4	71.1	210.1	990.4	868.7	881.1	749.1
6	Federal government	-33.3	26.8	-56.3	69.6	0.9	0.3	0.6	0.8
7	State and local governments	-6.5	33.1	39.5	55.6	0.0	0.0	0.0	0.0
8	Rest of the world	17.7	-56.0	49.9	-90.3	165.7	-195.5	205.1	299.0
9	Treasury securities	235.3	349.1	331.2	192.4	235.3	349.0	331.2	192.3
10	Households and nonprofit institutions serving households	-22.0	-39.4	183.6	75.6	0.0	0.0	0.0	0.0
11 12	Nonfinancial noncorporate business	6.0 –17.8	6.0 14.5	0.2 -8.4	0.2 -20.5	0.0	0.0	0.0	0.0 0.0
13	Nonfinancial corporate business Financial business	-17.0 -71.2	-15.8	-0.4 24.1	13.5	0.0	0.0	0.0	0.0
14	Federal government	0.0	0.0	0.0	0.0	235.3	349.0	331.2	192.3
15	State and local governments	111.1	59.9	12.0	43.7	0.0	0.0	0.0	0.0
16	Rest of the world	229.2	323.9	119.7	79.9	0.0	0.0	0.0	0.0
17	Short term loans	486.4	726.2	873.1	790.6	407.0	653.7	1,117.2	980.2
18	Households and nonprofit institutions serving households	-16.9	-8.7	93.4	191.2	49.7	-7.8	180.8	96.2
19	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	171.8	178.6	133.4	134.4
20 21	Nonfinancial corporate business	12.7 296.0	4.4 586.9	-2.7 672.4	-8.0 574.7	-42.1 227.9	141.7 301.8	172.1 634.7	171.5 554.3
22	Federal government	3.7	0.0	1.2	6.1	0.0	0.0	0.0	0.0
23	State and local governments	-1.2	-2.3	-0.4	3.0	1.0	0.8	0.3	0.9
24	Rest of the world	192.1	145.9	109.2	23.6	-1.3	38.6	-4.1	22.9
25	Long term loans (mortgages)	1,548.0	1,538.0	1,720.4	1,531.4	1,548.0	1,538.1	1,720.4	1,531.3
26	Households and nonprofit institutions serving households	7.2	1.7	-9.7	-18.2	1,135.6	1,070.3	1,299.8	1,179.3
27	Nonfinancial noncorporate business	5.3	5.3	-1.5	-1.5	177.6	177.9	283.0	283.3
28	Nonfinancial corporate business	1.7	1.7	-8.3	-8.4	219.7	293.4	121.0	53.0
29 30	Financial business Federal government	1,523.2 3.8	1,519.7 4.0	1,730.4 1.8	1,540.3 6.9	15.1 0.0	-3.5 0.0	16.6 0.0	15.7 0.0
31	State and local governments	6.8	5.6	7.7	12.3	0.0	0.0	0.0	0.0
32	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
33	Corporate and government-sponsored enterprise bonds	526.2	1,369.8	1,524.3	1,639.7	526.0	1,369.7	1,524.3	1,639.7
34	Households and nonprofit institutions serving households	101.4	578.4	34.5	34.9	0.0	0.0	0.0	0.0
35	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
36	Nonfinancial corporate business	-5.9	4.8	-2.8	-6.8	95.7	66.6	202.3	191.7
37 38	Financial business	-116.1 0.0	206.0	887.7 0.0	769.8 0.0	370.9 -0.4	1,267.3 0.8	1,190.1	1,214.4 0.2
39	Federal government	20.0	15.9	23.4	38.8	0.0	0.0	-1.0 0.0	0.2
40	Rest of the world	526.8	564.7	581.5	803.0	59.8	35.0	132.9	233.4
41	Equity and investment	218.5	357.6	864.7	519.4	218.4	357.3	864.8	519.5
42	Households and nonprofit institutions serving households	-336.6	-268.0	-404.3	-429.0	0.0	0.0	0.0	0.0
43	Nonfinancial noncorporate business	0.3	0.0	0.0	0.1	-29.3	3.5	79.8	63.3
44	Nonfinancial corporate business	-60.6	-211.7	280.9	168.4	-293.2	-214.4	-412.8	-331.1
45	Financial business	349.0	560.5	569.4	406.9	400.8	527.1	757.0	488.1
46 47	Federal government	1.2 –14.9	1.0 -8.2	5.2 –22.0	0.6 16.8	0.0	0.0	0.0	0.0 0.0
48	Rest of the world	280.1	284.0	435.5	355.6	140.1	41.1	440.8	299.2
49	Other	2,504.8	1,731.2	2,733.6	2,761.2	2,120.6	1,278.1	2,123.4	2,129.7
50	Households and nonprofit institutions serving households	383.4	539.8	354.8	514.2	32.7	30.4	23.1	47.2
51	Nonfinancial noncorporate business	323.2	323.5	422.9	423.1	196.0	201.8	164.0	168.0
52	Nonfinancial corporate business	872.7	698.5	636.9	913.7	928.5	629.9	658.4	953.4
53	Financial business	688.4	354.3	981.6	528.4	556.4	123.2	975.6	799.4
54	Federal government	14.2	46.2	17.4	-9.2	87.3	172.0	23.7	64.9
55 56	State and local governments	10.8 212.1	-34.7 -196.4	-30.3 350.3	-25.4 416.4	171.6 148.1	142.8 –22.0	40.8 237.8	152.4 -55.6
	TION OF ATO WORLD	£ 1£.1	100.4	000.0	710.4	170.1	22.0	201.0	

trillion and \$2.9 trillion worth of short-term loans in the third and fourth quarters of 2008, respectively, which included \$1.3 trillion of commercial paper purchased through the Commercial Paper Funding Facility in the fourth quarter of 2008. Therefore, an increase of net acquisition of short-term loans of only \$855

Table 3. Net Acquisition of Financial Assets and Net Incurrence of Liabilities by Asset Class,
Third Quarter of 2008 to Second Quarter of 2009

[Billions of current dollars]

		Net a	cquisition o	f financial a	ssets	Ne	et incurrenc	e of liabiliti	es
Line	Financial instruments	20	08	20	09	20	08	20	09
		III	IV	I	II	III	IV	I	Ш
1	Currency, deposits, and money market funds	3,362.6	5,798.5	-961.8	-1,060.1	3,031.1	5,989.2	-1,005.7	-1,125.4
2	Households and nonprofit institutions serving households	740.5	750.8	98.5	92.4	0.0	0.0	0.0	0.0
3 4	Nonfinancial noncorporate business	3.5 -98.0	3.5 –112.0	14.0 93.7	13.9 -73.4	0.0	0.0	0.0	0.0 0.0
5	Financial business	964.6	3,143.8	-128.4	-73.4 -596.6	3,422.5	6,349.1	-758.1	-1,038.1
6	Federal government	1,260.6	41.8	-334.3	119.9	-1.2	-0.8	0.0	0.0
7	State and local governments	0.0	56.3	44.5	117.2	0.0	0.0	0.0	0.0
8	Rest of the world	491.4	1,914.3	-749.8	-733.5	-390.2	-359.1	-247.6	-87.3
9	Treasury securities	1,923.4	2,185.0	1,630.8	1,837.5	1,923.4	2,185.0	1,630.9	1,837.6
10	Households and nonprofit institutions serving households	-16.5	233.3	615.8	275.3	0.0	0.0	0.0	0.0
11	Nonfinancial noncorporate business	-7.5	-7.5	-5.7	-5.7	0.0	0.0	0.0	0.0
12	Nonfinancial corporate business	-13.2	19.8	42.6	3.1	0.0	0.0	0.0	0.0
13	Financial business	1,160.1	983.7	84.2	996.5	0.0	0.0	0.0	0.0
14 15	Federal government	0.0 -91.8	0.0 -83.5	0.0 111.6	0.0 -12.1	1,923.4	2,185.0 0.0	1,630.9 0.0	1,837.6 0.0
16	Rest of the world	892.3	1,039.2	782.3	580.4	0.0	0.0	0.0	0.0
17	Short term loans	3,307.7	-423.8	-3,390.4		2,571.9	-1,284.4	-3,725.2	-2,193.6
18	Households and nonprofit institutions serving households	50.2	-1.021.9	-3,390.4 -314.7	-3,041.0 -43.5	435.9	-1 ,264.4 -967.7	-3,725.2 -269.9	67.5
19	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	100.9	110.7	-55.0	-122.4
20	Nonfinancial corporate business	-43.2	8.2	17.3	5.5	236.2	-173.3	-452.7	-352.1
21	Financial business	3,617.1	855.4	-2,786.0	-3,596.9	872.1	-1,288.3	-1,952.1	-1,001.0
22	Federal government	3.1	35.2	99.1	164.2	0.0	0.0	0.0	0.0
23	State and local governments	-27.4	-20.7	-11.6	-1.6	1.1	1.0	0.6	0.8
24	Rest of the world	-292.1	-280.0	-394.5	-168.7	925.7	1,033.2	-996.1	-786.4
25	Long term loans (mortgages)	-168.7	-217.4	-18.7	-250.6	-168.6	-217.3	-18.8	-250.6
26	Households and nonprofit institutions serving households	-9.4	-7.7	-8.2	-9.1	-248.5	-260.7	19.5	-176.2
27 28	Nonfinancial noncorporate business	-3.0	-3.0 -7.8	-1.2 -4.0	-1.2 -4.1	186.7 –112.7	186.7 -146.7	-7.3	-14.7 -69.2
29	Nonfinancial corporate business	-7.8 -127.6	-7.6 -207.3	-4.0 -1.9	-265.4	5.9	3.4	-36.6 5.6	9.5
30	Federal government	12.1	27.8	3.6	21.8	0.0	0.0	0.0	0.0
31	State and local governments	-33.0	-19.4	-7.0	7.4	0.0	0.0	0.0	0.0
32	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
33	Corporate and government-sponsored enterprise bonds	-175.6	-228.9	277.6	-197.5	-173.8	-229.9	280.7	-196.5
34	Households and nonprofit institutions serving households	411.2	-273.3	-643.1	-1,295.3	0.0	0.0	0.0	0.0
35	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
36	Nonfinancial corporate business	-4.4	6.6	-1.8	17.0	92.9	184.3	590.6	399.9
37	Financial business	172.7	709.5	1,163.2	1,228.7	100.4	-201.0	-458.4	-832.1
38 39	Federal government	13.2 –114.3	204.5 -69.4	209.1 –27.0	176.1 –37.9	0.0	0.0	0.0	0.0 0.0
40	State and local governments	-654.0	-806.8	-422.8	-37.9 -286.1	-367.1	-213.2	148.5	235.7
		-389.0	1,702.9						
41	Equity and investment	-3 69.0 -488.5	-767.7	539.4 287.0	1,285.9 842.0	-389.1 0.0	1,702.9 0.0	539.2 0.0	1,285.9 0.0
43	Nonfinancial noncorporate business	0.8	1.1	-2.3	0.5	-287.3	-270.8	-53.4	4.9
44	Nonfinancial corporate business	194.8	173.2	260.4	229.1	-218.6	-130.2	-127.2	184.2
45	Financial business	-389.5	873.9	-336.9	18.4	40.4	1,870.6	453.8	633.7
46	Federal government	0.5	1,025.7	364.2	-122.7	0.0	0.0	0.0	0.0
47	State and local governments	15.5	15.6	-65.4	16.8	0.0	0.0	0.0	0.0
48	Rest of the world	277.4	381.1	32.4	301.8	76.4	233.3	266.0	463.1
49	Other	-1,861.1	-3,083.9	-984.1	141.2	-246.3	-292.2	237.7	-1,358.7
50	Households and nonprofit institutions serving households	-52.1	312.0	190.9	299.2	9.7	26.7	15.9	24.3
51	Nonfinancial noncorporate business	103.3	103.0	-105.5	-108.4	139.9	123.1	30.4	32.5
52	Nonfinancial corporate business	-666.8	-1,026.6	-516.5	49.1	216.7	229.4	-769.0	-374.0
53 54	Financial business	-750.5 -119.2	-350.9 -97.6	-340.9 -27.1	-376.9 66.0	17.8 92.4	335.8 107.7	941.7 -101.5	-1,289.4 15.5
55 55	State and local governments	127.2	-97.6 -77.7	-27.1 -147.9	–77.9	56.9	107.7	110.8	181.0
56	Rest of the world	-503.0	-1,946.1	-147.9 -37.1	290.1	-779.7	-1,129.3	9.4	51.4
- 00	1.55. 5. 5.6 10.10	300.0	1,0-10.1	07.1	_00.1		.,.20.0	0.7	U1f

billion in the fourth quarter of 2008, despite the Federal Reserve's infusion of liquidity into the short-term funding markets, implies that the private-sector financial businesses reduced its short-term lending. At the same time, the financial sector reduced its exposure in long-term loans.

In addition, it is insufficient to look solely at the assets side of the financial sector's balance sheet. During the fourth quarter of 2008, the household and NPISH sector shifted their portfolio from risky assets, such as bonds and equity, to safer assets, such as deposits and Treasury securities (assets, lines 2, 34, and 42). To accommodate this shift, the financial sector incurred \$6.3 trillion worth of liabilities in currency, deposits, and MMFs (liabilities, line 5).¹³ Of the net incurrence of liabilities in the form of currency, deposits, and MMFs, nearly two-thirds were kept in the form of instruments that were relatively safe for the creditor (\$3.1 trillion in currency, deposits, and MMFs and \$984 billion in Treasury securities) (assets, lines 5 and 13). The shift to safer assets combined with the reduction in long-term loans turned the financial sector into a net borrower in 2008 rather than providing financing to the other sectors of the economy.

Despite the \$855 billion increase in short-term lending by the financial sector in the fourth quarter of 2008 (assets, line 21), there is not a corresponding rise in short-term liabilities for the domestic nonfinancial sectors (liabilities, lines 18–20). On the contrary, the household sector and nonfinancial corporate sector reduced their borrowings in short-term loans; rather, the short-term loans in the fourth quarter of 2008 were extended not to the domestic sectors but to nonresidents. The rest of the world incurred short-term liabilities of \$1,033 billion in the fourth quarter of 2008 (liabilities, line 24). The funds that left the United States in the form of short-term loans came back as the rest of the world acquired \$1,039 billion worth of Treasury securities (assets, line 16). The United States thus provided liquidity for the rest of the world through its financial sector during the time of crisis, which in turn returned to the United States as foreign central banks and investors sought a safe haven for their investment. The U.S. provision of liquidity to the rest of the world during the financial crisis is a reversal of roles from the boom years.

Household balance sheets and aggregate activities

The recent financial crisis has revived academic researchers' interest in the role of balance sheets in consumption decisions of households (Mian and Sufi 2010; Dynan 2012; Mian and others 2012). Data from the IMAs can be used to analyze relationships between the household balance sheet and key economic variables.

Chart 3 illustrates how changes in the net worth-to-disposable income ratio relate to the growth rate of private-sector demand. The two upper panels display the relationship between the changes in the net worth-to-disposable income ratio over the preceding four quarters and the growth rates of durable-goods consumption and consumption of nondurable goods and services from the NIPAs for 1961–2012. The lower two panels show the relationship with private nonresidential and residential fixed investment. Dots are connected from the fourth quarter of 2007 to the fourth quarter of 2009 to underscore the relationships between the variables during the recent recession.

The changes in the net worth-to-disposable income ratio coincide most strongly with growth of durablegoods consumption. Consumption of nondurable goods and services continued to grow between the fourth quarter of 2007 and the second quarter of 2008 even when the net worth-to-disposable income ratio declined substantially. The decline in business fixed investment does not seem related to the contraction of the household balance sheet. The growth rate of private residential fixed investment and changes in the net worth-to-disposable income ratio seem correlated over the long run. However, residential fixed investment had been hit hard and decreasing even before the start of the recession. As the housing industry adjusted its inventories after 2007, the changes in the net worth-todisposable income ratio appear only mildly related to growth of residential fixed investment. These charts support findings that the change in the household balance sheet mainly works through its impact on durable-goods consumption (Mian and Sufi 2010).

Holding disposable income constant, the net worth-to-disposable income ratio would decrease either because households sell off assets or incur more liabilities or because the value of assets falls. Do changes in the net worth-to-disposable income ratio between 2007 and 2009 and associated changes in the growth rate of durable-goods consumption reflect the household

^{13.} The Federal Reserve's net incurrence of liabilities in currency and deposits was \$2.8 trillion in the fourth quarter of 2008.

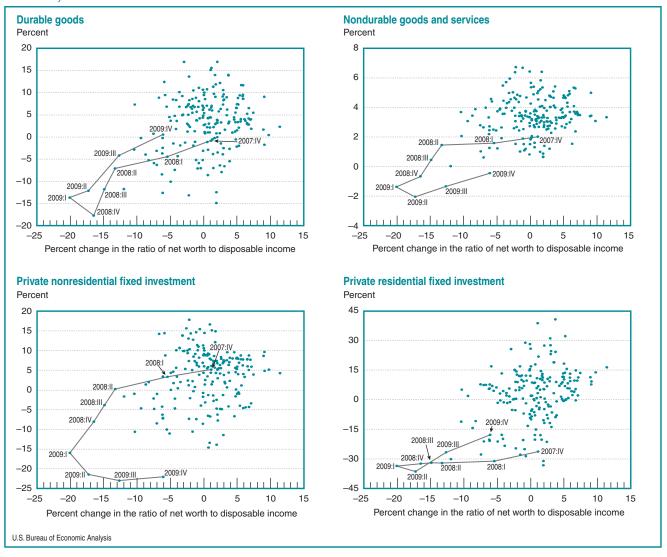
sector's active saving decisions? Or is the decline in durable-goods consumption related to a loss of the market value of household wealth?

To address these questions, the top left panel of chart 4 plots the growth rate of durable-goods consumption against the changes in the net worth-to-disposable income ratio attributable to holding gains and losses of the household sector for 1961–2012. As before, the dots are connected from the fourth quarter of 2007 to the fourth quarter of 2009. The negative

growth of durable-goods consumption after the onset of the recession in the fourth quarter of 2007 is related to a decrease in the net worth-to-disposable income ratio attributable to holding losses. However, the changes in this ratio due to other factors (sum of net saving, capital transfers, and other volume changes) display no clear correlation with the growth of durable-goods consumption.

Economists have been interested in whether or not the "wealth effects," namely the links between changes

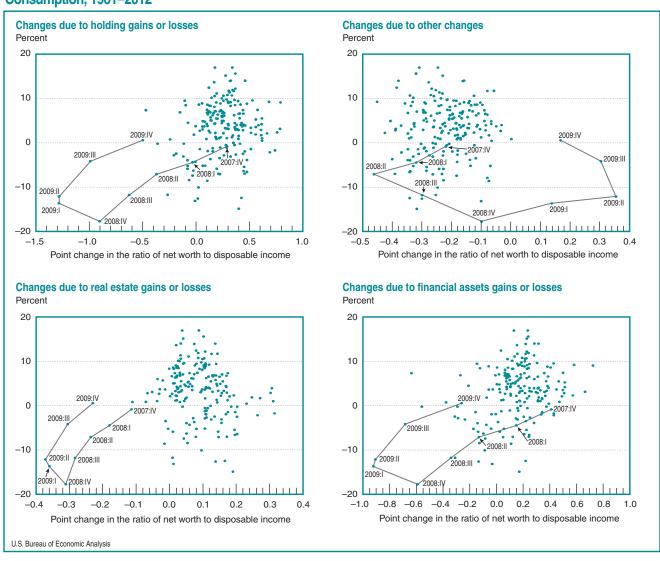
Chart 3. Changes in the Household Sector's Ratio of Net Worth to Disposable Income and Private-Sector Demand, 1961–2012



in household wealth and consumer spending, are similar for housing wealth and for financial wealth (for example, Juster and others 2006 and Case and others 2013). The lower left panel of chart 4 plots the growth rate of durable-goods consumption against the changes in the net worth-to-disposable income ratio related to real estate holding gains, and the lower right panel illustrates the relationship between the durable-

goods consumption and holding gains from financial assets. Losses of market values of both real estate and financial assets coincide with a contraction of durable-goods consumption. However, for a 1 point change in the net worth-to-disposable income ratio, holding losses from real estate assets are related to a steeper decline in the growth rate of durable-goods consumption.

Chart 4. Changes in the Household Sector's Ratio of Net Worth to Disposable Income and Durable-Goods Consumption, 1961–2012



Conclusions

BEA and the FRB continue to improve the IMAs. BEA's strategic plan includes a number of research activities that will result in enhancements in the quality of NIPA-based measures. In July 2013, BEA will release the initial results of the comprehensive revision of the NIPAs. In March 2013, an article in the Survey offered a preview, discussing planned changes in definitions and presentations (Bureau of Economic Analysis 2013). The comprehensive revision will include several enhancements, including capitalization of research and development, capitalization of artistic originals, a change to accrual accounting of pensions, and improvements to output measures of financial services.

In conjunction with BEA's shift to accrual accounting for pensions, the FRB will record pension entitlements as an asset on the household balance sheet. In addition, claims of pension funds (part of the financial corporation sector) on their sponsors will be recorded as an asset in the federal, state and local, and private pension fund sectors, with a corresponding liability for the federal government, state and local government, and nonfinancial corporation sectors. This will allow the user of the accounts to see the overfunding or underfunding of the pension plans in the United States. These revisions will ensure more accurate representation of the U.S. economy in the current account, the capital account, and the balance sheets.

One of the potential areas of improvement relates to the identification of debt write-downs. In the financial accounts, debt write-downs are included in net lending/net borrowing. In the NIPAs, however, write-downs are not part of net lending or borrowing as they are not part of saving or investment in the current period. Removing debt write-downs from the financial account and placing them under the "other volume changes" account would improve our understanding of fund flows between sectors and would result in a reduction in the discrepancies between the measure of the net lending or net borrowing between the capital account and the financial account.

Another challenge is to divide the financial business

into subsectors. After the recent financial crisis, G–20 governments established the G20 Data Gaps Initiative to improve global financial statistics. The initiative recommends the balance sheet approach and detailed sectoral data for financial statistics, which the IMAs would be able to address. In response to the recommendation, Cagetti and others (2012) show a prototype of accounts for three subsectors: the central bank, insurance and pension funds, and other financial business. BEA and the FRB hope to roll out these three financial subsectors in the future.

The next challenge is to split the other financial business subsector further, preferably to separately identify depository institutions as their own subsector within financial business. This division would be important in understanding the business of the financial sector because depository institutions and non-bank financial institutions seem to play different roles in propagation of the business cycle. For example, security brokers and dealers increase their leverage when the asset values grow while depository institutions keep the leverage constant in the face of asset price fluctuations (Adrian and Shin 2010). Co-movements of asset values and financial leverage tend to magnify the business cycle as a decline of asset prices would lead security and brokerage firms to reduce leverage by selling securities and reducing lending. Separating other financial institutions from depository institutions would advance our understanding of distinct roles that different financial institutions may play over the business cycle.

Several other areas for improvement are listed in Cagetti and others (2012). Future improvements may include identifying structured financial products from conventional debt instruments, separating the NPISH from the household sector, and including real estate values into the balance sheets of the financial and government sectors. Challenges abound on the road ahead, but BEA and the FRB will continue to work together to make these improvements available to users of the IMAs.

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28 April 2013

U.S. International Transactions

Fourth Quarter and Year 2012

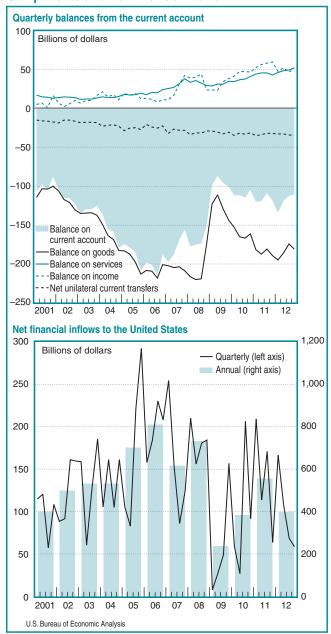
THE U.S. CURRENT-ACCOUNT deficit—a net ▲ measure of transactions between the United States and the rest of the world in goods, services, income, and unilateral current transfers—decreased to \$110.4 billion (preliminary) in the fourth quarter from \$112.4 billion (revised) in the third quarter (see chart 1 and pages 31-33).1 The deficit remained at 2.8 percent of current-dollar gross domestic product (GDP) in the fourth quarter.2 The decrease in the current-account deficit reflected increases in the surpluses on income and services. These changes were partly offset by an increase in the deficit on goods and a slight increase in net unilateral current transfers to foreign residents. In 2012, the annual current-account deficit increased to \$475.0 billion from \$465.9 billion in 2011 (see page 36). The 2012 deficit decreased to 3.0 percent of current-dollar GDP from 3.1 percent in 2011.

Net financial inflows to the United States were \$58.4 billion in the fourth quarter, down from \$68.3 billion in the third quarter (see chart 1 and pages 34–35). Net financial flows consists of transactions in U.S.-owned assets abroad, foreign-owned assets in the United States, and financial derivatives. In 2012, net financial inflows decreased to \$399.7 billion for 2012 from \$556.3 billion in 2011 (see chart 1 and page 37).

The statistical discrepancy—the amount that balances the sum of the recorded credits and debits across the accounts in the international transactions accounts—was \$44.8 billion in the fourth quarter, compared with \$44.6 billion in the third quarter. In 2012, the statistical discrepancy was \$68.8 billion, compared with \$49.2 billion in 2011.

Sarah P. Scott prepared this article.

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



^{1.} Quarterly statistics are seasonally adjusted when series demonstrate statistically significant seasonal patterns; seasonally adjusted statistics are cited in this article when available.

^{2.} The current account deficit as a share of current-dollar GDP is used to provide a consistently scaled comparison across time. In this context, its use does not imply that these international transactions accounts statistics are components of GDP.

Fourth-Quarter Overview

Table A. U.S. International Transactions

[Millions of dollars, seasonally adjusted]

Current account	Change 012:III to 2012:IV 7,056 -2,944 1,922 8,073 -4,811 -3,496 944 -2,266 -204 878 -1,086 7,666
Ir	7,050 -2,944 1,922 8,073 -4,816 -3,496 944 -2,266 -206 7,666
Exports of goods and services and income receipts 727,956 734,927 733,290 740,340 Goods, balance of payments basis 387,939 393,530 392,790 389,846 Services 155,532 157,598 157,698 159,590 Income receipts 184,485 183,799 182,832 190,905 Imports of goods and services and income payments -829,021 -820,500 -811,542 -816,358 Goods, balance of payments basis -582,503 -579,532 -566,943 -570,439 Services -109,567 -109,249 -108,359 -107,414 Income payments -136,951 -131,719 -136,239 -107,414 Income payments -136,951 -131,719 -136,239 -107,414 Income payments -1,910 -11,471 -11,821 -10,943 U.S. government grants -1,1910 -1,471 -1,821 -10,943 U.S. government pensions and other transfers -2,541 -2,574 -2,622 -2,617 Private remittances and other transfers -1 <th>-2,944 1,922 8,073 -4,816 -3,496 94 -2,266 -200 878 5 7,666</th>	-2,944 1,922 8,073 -4,816 -3,496 94 -2,266 -200 878 5 7,666
Exports of goods and services and income receipts	-2,944 1,922 8,073 -4,816 -3,496 94 -2,266 -200 878 5 7,666
Goods, balance of payments basis 387,939 393,530 392,790 389,846 155,532 157,598	-2,944 1,922 8,073 -4,811 -3,490 944 -2,260 -200 877 5,666
Services	1,92 8,07 -4,81 -3,49 94 -2,26 -20 87 -1,08 7,66
Income receipts 184,485 183,799 182,832 190,905 Imports of goods and services and income payments -829,021 -820,500 -811,542 -816,358 Goods, balance of payments basis -582,503 -579,532 -566,943 -570,439 Services -109,567 -109,249 -108,359 -107,414 Income payments -136,951 -131,719 -136,239 -138,505 Unilateral current transfers, net -32,703 -32,780 -34,194 -34,398 U.S. government grants -1,910 -1,471 -11,821 -10,943 U.S. government pensions and other transfers -2,541 -2,574 -2,622 -2,617 Capital account transactions, net -1 -291 -470 7,198 Financial account transfers -1,233 -3,289 -833 895 U.S. government assets, other than official reserve assets 51,076 16,650 15,204 2,180	8,07 -4,81 -3,49 94 -2,26 -20 87 -1,08 7,66
Record R	-4,81 -3,49 94 -2,26 -20 87 -1,08 7,66
Payments	-3,49 94 -2,26 -20 87 -1,08 7,66
Payments	-3,49 94 -2,26 -20 87 -1,08 7,66
Goods, balance of payments basis	94 -2,26 -20 87 -1,08 7,66
Services	-2,26 -20 87 -1,08 7,66
Unilateral current transfers, net	-20 87 -1,08 7,66 96,66
Unilateral current transfers, net	-20 87 -1,08 7,66 96,66
U.S. government grants	7,66
U.S. government pensions and other transfers Private remittances and other transfers —2,541 —18,253 —18,735 —19,751 —20,837 —20,837 —18,253 —18,735 —19,751 —20,837 —18,253 —18,735 —19,751 —20,837 —18,253 —18,735 —19,751 —20,837 —18,253 —18,253 —19,751 —20,837 —18,253 —18,253 —19,751 —20,837 —19,751 —20,837 —19,751 —20,837 —19,751 —20,837 —19,751 —10,837 —1	-1,08 7,66 96,66
Private remittances and other transfers	-1,08 7,66 96,66
Capital account Capital account transactions, net	7,66 96,66
Capital account transactions, net	96,66
Financial account U.Sowned assets abroad (increase/financial outflow (-)) 1 107,001	96,66
U.Sowned assets abroad (increase/financial outflow (-)) ¹ 107,001 248,566 -217,157 -120,493 U.S. official reserve assets -1,233 -3,289 -833 895 U.S. government assets, other than official reserve assets 51,076 16,650 15,204 2,180	
outflow (-)) 1 107,001 248,566 -217,157 -120,493 U.S. official reserve assets -1,233 -3,289 -833 895 U.S. government assets, other than official reserve assets 51,076 16,650 15,204 2,180	
U.S. official reserve assets	
U.S. government assets, other than official reserve assets	1 72
reserve assets	.,
U.S. private assets	-13,02
	107,96
Direct investment	9,01
	-66,92
U.S. claims on unaffiliated foreigners	
reported by nonbanking concerns	-9,22
	175,09
Foreign-owned assets in the United States	
	-114,64
	-38,06
	-76,58
Direct investment	18,44
	-21,83
U.S. securities other than U.S. Treasury	00.00
securities	20,98
U.S. currency	-34
U.S. liabilities to unaffiliated foreigners	40.07
	-12,27
	-81,56
Financial derivatives, net	8,11
Statistical discrepancy (sum of the bold lines	
above with sign reversed)32,338 11,763 44,601 44,775	17
Memoranda:	
Balance on goods -194,564 -186,002 -174,154 -180,593	-6,43
Balance on services	2,86
Balance on goods and services	-3,57
Balance on income	5,80
Unilateral current transfers, net	-20
Balance on current account	2,03
Net financial flows ²	-9,87
Net financial flows 2	-9,8

- p Preliminary r Revised
- Excludes transactions in financial derivatives.
- 2. Sum of U.S.-owned assets abroad, foreign-owned assets in the United States, and net financial derivatives.

 Note. The statistics, except for net financial flows, are presented in table 1 in this article and on BEA's Web site.

Data Availability and Methodology

Detailed statistics for U.S. international transactions are presented in tables 1–12 in this article. The statistics and a description of the estimation methods used to compile them are available at www.bea.gov under "International." For the statistics, click on "Detailed estimates." For the methods, see "U.S. International Transactions Accounts: Concepts and Estimation Methods" under "Methodologies."

Current-account highlights

- The deficit on goods increased after decreasing for two straight quarters. In the fourth quarter, imports increased and exports decreased.
- The surplus on services rose for the fourth consecutive quarter. In the fourth quarter, receipts increased and payments decreased.
- The surplus on income increased after decreasing in the third quarter as income receipts increased more than payments.

Capital-account highlights

• Net capital-account transactions shifted to net inflows from net outflows in the third quarter. The shift to net inflows was accounted for by receipts from foreign insurance companies for losses resulting from Superstorm Sandy.

Financial-account highlights

- U.S.-owned assets abroad and foreign-owned assets in the United States both increased for the second straight quarter.
- The increase in U.S.-owned assets abroad largely reflected direct investment outflows and purchases of foreign securities.
- •The increase in foreign-owned assets in the United States reflected foreign official purchases of U.S. Treasury securities, foreign private net purchases of U.S. securities other than U.S. Treasury securities, and direct investment inflows.
- Financial derivatives shifted to net inflows from net outflows.

Revisions

The preliminary statistics for U.S. international transactions for the third quarter of 2012 that were published in the January 2013 SURVEY OF CURRENT BUSINESS have been revised to reflect new or revised source data. In addition, the statistics for the first three quarters of 2012 have been revised to align the seasonally adjusted statistics with annual totals.

Preliminary and Revised Third-Quarter 2012 Statistics [Millions of dollars, seasonally adjusted]

	Preliminary	Revised
Balance on goods	-173,899	-174,154
Balance on services	49,411	49,309
Balance on income	50,820	46,593
Unilateral current transfers, net	-33,839	-34,194
Current-account balance	-107,507	-112,446
Net financial flows	45,780	68,315

Fourth-Quarter Current Account—Goods

Table B. Goods Exports

[Millions of dollars, seasonally adjusted]

	2012				Change 2012:III	-
	r	II r	III r	IV P	to 2012:IV	
Exports, balance of payments basis	387,939	393,530	392,790	389,846	-2,944	/
Agricultural products	33,123	,	39,971	35,856	-4,115	
Nonagricultural products	,		352,819		1,171	
Foods, feeds, and beverages	29,776	,	36,871	,	-3,700	_
Grains and preparations	7,056		7,670		-568	
Soybeans	3,840		9,786		-3,541	
Other	25,936		27,085	,	-159	
Industrial supplies and materials	132,702	132,032	126,253	128,566	2,313	
Petroleum and products	34,383	35,740	34,633	37,578	2,945	
Nonpetroleum products	98,319		91,620		-632	
Chemicals, excluding medicinals	30,399		29,071		-77	
Metals and nonmetallic products	34,475		30,289		944	
Nonferrous metals	19,223		15,958		1,512	
Other	15,252		14,331		-568	
Other	33,445		32,260	30,761	-1,499	
Capital goods, except automotive		131,330	133,631	130,719	-2,912	\
Electric generating machinery, apparatus, and parts	12,729	13,439	13,281	13,369	88	_
Oil drilling, mining, and construction machinery	9,086	9,425	9,088	8,586	-502	
Industrial engines, pumps, and compressors	7,774		7,782		-453	
Industrial, agricultural, and service machinery, n.e.c.	32,523		33,019	31,629	-1,390	
Computers, peripherals, and parts	12,935	12,553	12,057	11,711	-346	
Semiconductors	10,699	10,694	10,526		-77	
Telecommunications equipment	9,111		9,482		386	
Civilian aircraft, engines, and parts	23,262		24,875		-740	
Other	13,148	,	13,521	,	122	/
Automotive vehicles, parts, and engines	36,392	37,431	36,375	35,797	-578	
Passenger cars	13,268	13,640	12,985	13,557	572	
Trucks, buses, and special purpose vehicles	5,374	5,278	4,872	4,504	-368	
Engines, parts, and accessories	17,751	18,515	18,518	17,734	-784	
Consumer goods, except automotive	44,142	45,813	45,726	45,940	214	_
Nondurable goods	19,243	20,712	21,163	21,207	44	
Medicinal, dental, and pharmaceutical products	10,742	12,057	12,558	12,556	-2	
Other	8,501		8,605	8,651	46	
Durable goods	24,899	25,101	24,563	24,734	171	
Household appliances and other household goods	9,042	9,091	9,146	9,008	-138	
Other	15,857	16,010	15,417	15,726	309	
00.00	.0,00.	.0,0.0	,	.0,. =0	000	

p Preliminary r Revised n.e.c. Not elsewhere classified

Note. The statistics are presented in table 2 in this article and on BEA's Web site.

Table C. Growth in Real Goods Exports and Imports

[Percent change from preceding period in chained-dollar exports and imports, seasonally adjusted]

	20	11	2012			
	III	IV	Ţr	r	III r	IV p
Exports, balance of payments basis	2.4 1.1	1.3 1.4	0.9 0.4	1.5 0.7	-0.2 -0.2	-1.0 -0.8

p Preliminary r Revised

Note. Real exports and imports are calculated using data from "Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product" in the national income and product accounts.

Trends in the Trade in Goods

The deficit on goods increased in the fourth quarter after decreasing in the third quarter. In the fourth quarter, current-dollar goods exports decreased 0.7 percent and imports increased 0.6 percent (chart 2). As a percentage of current-dollar GDP, the goods deficit increased to 4.6 percent in the fourth quarter from 4.4 percent in the third quarter.

Real exports and imports decreased for the second straight quarter (table C). Previously, real exports increased for 12 straight quarters and real imports increased for 4 straight quarters.

Exports of goods decreased for the second straight quarter after increasing for 12 consecutive quarters. The largest decreases were in foods, feeds, and beverages and in capital goods. The largest increase was in industrial supplies and materials.

The decrease in foods, feeds, and beverages followed an increase in the third quarter. The decrease was mostly from a drop in soybean exports. In grains and preparations, wheat and corn exports also decreased.

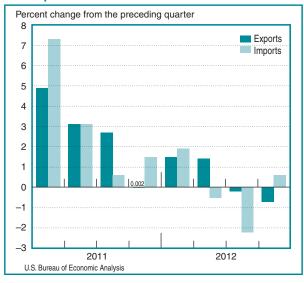
Industrial supplies and materials increased after decreasing for two straight quarters. The largest increases were in petroleum and products and in nonmonetary gold, a component of nonferrous metals.

Capital goods decreased for the first time since the second quarter of 2009. Civilian aircraft and most types of equipment and machinery decreased.

Automotive vehicles, parts, and engines decreased for the second straight quarter after increasing for 11 straight quarters. The fourth-quarter decrease reflected decreases in trucks, buses, and special purpose vehicles and in engines, parts, and accessories.

Exports of consumer goods increased after decreasing in the third quarter. The increase reflected increases in both durable and nondurable goods, mostly pleasure boats and motors, a component of "other" durable goods.

Chart 2. Growth in Current-Dollar Goods Exports and Imports



Fourth-Quarter Current Account—Goods

Table D. Goods Imports

[Millions of dollars, seasonally adjusted]

Imports, balance of payments basis		2012				
Petroleum and products		Ţr.	II r	III r	IV p	to
Nonpetroleum products	Imports, balance of payments basis	582,503	579,532	566,943	570,439	3,496
Petroleum and products				,-		- /
Petroleum and products						
Petroleum and products	Foods, feeds, and beverages	27,998	27,542	27,702	27,846	144 —
Nonpetroleum products	Industrial supplies and materials	198,471	190,599	180,321	183,744	3,423 \
Natural gas						
Chemicals, excluding medicinals. 18,087 18,762 19,595 19,132 -463 Building materials, except metals 5,258 5,445 5,662 5,906 244 Metals and nonmetallic products 10,819 10,455 9,705 9,575 -130 Nonferrous metals 14,285 14,146 13,773 14,655 882 Other 19,849 20,682 21,454 20,320 -1,134 Capital goods, except automotive 19,849 20,682 21,454 20,320 -1,134 Capital goods, except automotive 137,852 140,036 136,706 136,769 63 Capital goods, except automotive 137,852 140,036 136,706 136,679 63 Capital goods, except automotive 6,858 7,381 7,083 6,443 -640 Industrial engines, pumps, and compressors 5,798 6,320 6,046 5,658 -388 Industrial, agricultural, and service machinery, n.e.c. 32,695 33,703 33,331 32,113 -1,218 Computers, peripherals, and parts 11,038 9,846 9,937 9,716 2,219 Semiconductors 12,824 13,311 13,559 13,124 -435 Scientific, hospital, and medical equipment 12,824 13,311 13,559 13,124 -435 Scientific, hospital, and medical equipment 9,421 9,275 9,230 9,305 75 Civilian aircraft, engines, and parts 9,024 9,630 9,913 11,299 1,386 Other 2,422 2,719 2,533 2,500 -39 Automotive vehicles, parts, and engines 73,506 74,641 76,109 74,183 -1,926 Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Consumer goods, except automotive 128,070 130,015 129,546 132,030 144 150 15		-,	,	,	,	
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Iron and steel products				,	,	
Nonferrous metals					,	
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Industrial, agricultural, and service machinery, n.e.c. 32,695 33,703 33,331 32,113 -1,218 Computers, peripherals, and parts 31,676 31,306 28,527 30,746 2,219 Semiconductors 11,038 9,846 9,937 9,718 -219 11,038 50; 12,824 13,311 13,559 13,124 -435 50; 13,124 -435 50; 14,031 13,559 13,124 -435 50; 14,031 14,035 14,031 14,0		-,		,	-, -	-388
Computers, peripherals, and parts 31,676 31,306 28,527 30,746 2,219 Semiconductors 11,038 9,846 9,937 9,718 -219 Telecommunications equipment 12,824 13,311 13,559 13,124 -435 Scientific, hospital, and medical equipment 9,421 9,275 9,230 9,305 75 Civilian aircraft, engines, and parts 9,024 9,630 9,913 11,299 1,386 Other 2,422 2,719 2,539 2,500 -39 Automotive vehicles, parts, and engines 73,506 74,641 76,109 74,183 -1,926 Passenger cars 36,365 36,284 37,169 36,940 -229 Trucks, buses, and special purpose vehicles 5,723 5,484 6,498 5,724 -774 Engines, parts, and accessories 31,419 32,874 32,411 31,520 -921 Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Nondurable				,	,	-1.218
Telecommunications equipment	Computers, peripherals, and parts	31,676	31,306	28,527	30,746	2,219
Scientific, hospital, and medical equipment 9,421 9,275 9,230 9,305 75 Civilian aircraft, engines, and parts 9,024 9,630 9,913 11,299 1,386 Other 2,422 2,719 2,539 2,509 2,509 2,509 2,509 2,509 2,509 2,509 2,509 2,509 2,509 2,509 2,509 2,509 2,509 2,509 2,509 2,509 2,509 3,506 36,365 36,365 36,248 37,169 36,949 36,949 36,244 37,169 36,949 5,722 5,484 6,498 5,724 -774 2,719 2,2441 31,520 -229 2,719 2,2441 31,520 -921 Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Nondurable goods 60,131 61,132 60,691 59,668 -1,023 Apparel, footwear, and household goods 31,468 31,998 31,631 31,793 162 Other	Semiconductors	11,038	9,846	9,937	9,718	-219
Civilian aircraft, engines, and parts 9,024 9,630 9,913 11,299 1,386 Other 2,422 2,719 2,539 2,500 -39 Automotive vehicles, parts, and engines 73,506 74,641 76,109 74,183 -1,926 Passenger cars 36,365 36,284 37,169 36,949 -229 Trucks, buses, and special purpose vehicles 5,723 5,484 6,498 5,724 -774 Engines, parts, and accessories 31,419 32,874 32,441 31,520 -229 Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Nondurable goods 60,131 61,132 60,691 59,668 -1,023 Apparel, footwear, and household goods 31,468 31,998 31,631 31,793 162 Other 6,688 6,849 6,862 22,198 20,857 -1,341 Durable goods 67,939 68,883 68,854 72,362 3,508 Televisions and other v		12,824	13,311	13,559	13,124	-435
Other 2,422 2,719 2,539 2,500 -39 Automotive vehicles, parts, and engines 73,506 74,641 76,109 74,183 -1,926 Passenger cars 36,365 36,284 37,169 36,940 -229 Trucks, buses, and special purpose vehicles 5,723 5,484 6,498 5,724 -774 Engines, parts, and accessories 31,419 32,874 32,441 31,520 -921 Consumer goods, except automotive 128,070 130,15 129,546 132,030 2,484 Nondurable goods 60,131 61,32 60,691 59,668 -1,023 Apparel, footwear, and household goods 31,468 31,998 31,631 31,793 162 Other 6,658 6,694 6,862 7,013 156 21,852 22,198 20,857 -1,341 Tolys and sporting goods 67,939 68,883 68,854 72,362 3,508 Televisions and other video equipment 8,357 8,536 7,925 8,039		9,421	9,275	9,230	9,305	75
Automotive vehicles, parts, and engines 73,506 74,641 76,109 74,183 -1,926 Passenger cars 36,365 36,284 37,169 36,940 -229 Trucks, buses, and special purpose vehicles 5,723 5,484 6,498 5,724 -774 Engines, parts, and accessories 31,419 32,874 32,441 31,520 -921 Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Nondurable goods 60,131 61,132 60,691 59,668 -1,023 Apparel, footwear, and household goodss 31,468 31,998 31,631 31,793 162 Other 6,658 6,949 6,862 7,018 156 Durable goods 67,939 68,883 68,854 72,362 3,508 Televisions and other video equipment 8,357 8,536 7,925 8,039 114 Toys and sporting goods, including bicycles 9,349 9,150 8,823 9,215 392 Household appli	Civilian aircraft, engines, and parts	9,024	9,630	9,913	11,299	1,386
Passenger cars 36,365 36,284 37,169 36,940 -229 Trucks, buses, and special purpose vehicles 5,723 5,484 6,498 5,724 -774 Engines, parts, and accessories 31,419 32,874 32,441 31,520 -921 Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Nondurable goods 60,131 61,132 60,691 59,668 -1,023 Apparel, footwear, and household goods 31,498 31,998 31,631 31,793 162 Other 6,658 6,949 6,862 7,018 156 Durable goods 67,939 68,883 68,854 72,362 3,508 Televisions and other video equipment 8,357 8,536 7,925 8,039 114 Toys and sporting goods, including bicycles 9,349 9,150 8,823 9,215 392 Household appliances and other household goods 33,263 33,921 35,908 38,251 2,343 Other 16,970 17,276 16,198 16,857 659 <td></td> <td>2,422</td> <td></td> <td></td> <td>2,500</td> <td>-39</td>		2,422			2,500	-39
Trucks, buses, and special purpose vehicles 5,723 5,484 6,498 5,724 -774 Engines, parts, and accessories 31,419 32,874 32,441 31,520 -921 Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Nondurable goods 60,131 61,132 60,691 59,668 -1,023 Apparel, footwear, and household goods 31,468 31,998 31,631 31,793 162 Other 6,658 6,949 6,862 7,018 156 Durable goods 67,939 68,883 68,854 72,362 3,508 Televisions and other video equipment 8,357 8,536 7,925 8,039 114 Toys and sporting goods, including bicycles 9,349 9,150 8,823 9,215 392 Household appliances and other household goods 33,263 33,921 35,908 38,251 2,343 Other 16,970 17,276 16,198 16,857 659	Automotive vehicles, parts, and engines	73,506		76,109	74,183	-1,926 <
Engines, parts, and accessories 31,419 32,874 32,441 31,520 -921 Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Nondurable goods 60,131 61,132 60,691 59,668 -1,023 Apparel, footwear, and household goods 31,468 31,998 31,631 31,793 162 Medicinal, dental, and pharmaceutical products 6,658 6,949 6,862 7,018 156 Durable goods 67,939 68,883 68,854 72,362 3,508 Televisions and other video equipment 8,357 8,536 7,925 8,039 114 Toys and sporting goods, including bicycles 9,349 9,150 8,823 9,215 392 Household appliances and other household goods 33,263 33,921 35,908 38,251 2,343 Other 16,970 17,276 16,198 16,857 659	9			,		-
Consumer goods, except automotive 128,070 130,015 129,546 132,030 2,484 Nondurable goods 60,131 61,132 60,691 59,668 -1,023 Apparel, footwear, and household goods 31,488 31,998 31,631 31,793 162 Medicinal, dental, and pharmaceutical products 22,006 22,185 20,857 -1,341 Durable goods 67,939 68,883 68,854 72,362 3,508 Televisions and other video equipment 8,357 8,536 7,925 8,039 114 Toys and sporting goods, including bicycles 9,349 9,150 8,823 9,215 392 Household appliances and other household goods 33,263 33,921 35,908 38,251 2,343 Other 16,970 17,276 16,198 16,857 659		- , -	-,-	-,	- /	
Nondurable goods	Engines, parts, and accessories		,			-
Apparel, footwear, and household goods 31,468 31,998 31,631 31,793 162 Medicinal, dental, and pharmaceutical products 22,006 22,185 22,198 20,857 -1,341 Other 6,658 6,949 6,862 7,018 156 Durable goods 67,939 68,883 68,854 72,362 3,508 Televisions and other video equipment 8,357 8,536 7,925 8,039 114 Toys and sporting goods, including bicycles 9,349 9,150 8,823 9,215 392 Household appliances and other household goods 33,263 33,921 35,908 38,251 2,343 Other 16,970 17,276 16,198 16,857 659			,	,	,	
Medicinal, dental, and pharmaceutical products 22,006 22,185 22,198 20,857 -1,341 Other 6,658 6,949 6,862 7,018 156 Durable goods 67,939 68,883 68,854 72,362 3,508 Televisions and other video equipment 8,357 8,536 7,925 8,039 114 Toys and sporting goods, including bicycles 9,349 9,150 8,823 9,215 392 Household appliances and other household goods 33,263 33,921 35,908 38,251 2,343 Other 16,970 17,276 16,198 16,857 659				,		,
Other 6,658 6,949 6,862 7,018 156 Durable goods 67,939 68,883 68,854 72,362 3,508 Televisions and other video equipment 8,357 8,536 7,925 8,039 114 Toys and sporting goods, including bicycles 9,349 9,150 8,823 9,215 392 Household appliances and other household goods 33,263 33,921 35,908 38,251 2,343 Other 16,970 17,276 16,198 16,857 659		- ,				-
Durable goods 67,939 68,883 68,854 72,362 3,508 Televisions and other video equipment 8,357 8,536 7,925 8,039 114 Toys and sporting goods, including bicycles 9,349 9,150 8,823 9,215 392 Household appliances and other household goods 33,263 33,921 35,908 38,251 2,343 Other 16,970 17,276 16,198 16,857 659						
Televisions and other video equipment		- ,				
Toys and sporting goods, including bicycles		,	,	,	,	,
Household appliances and other household goods 33,263 33,921 35,908 38,251 2,343 Other 16,970 17,276 16,198 16,857 659						
goods 33,263 33,921 35,908 38,251 2,343 Other 16,970 17,276 16,198 16,857 659		9,349	9,100	0,023	9,∠15	382
Other		33,263	33.921	35.908	38.251	2.343
		,	,	,	,	,
		,				-693

p Preliminary r Revised n.e.c. Not elsewhere classified Note. The statistics are presented in table 2 in this article and on BEA's Web site.

Goods Deficit by Area and Type of Product

The goods deficit increased \$6.4 billion in the fourth quarter after decreasing \$11.8 billion in the third quarter. The increase was more than accounted for by an increase in the deficit with Canada; the deficits with Europe, Latin America and Other Western Hemisphere, and Africa also increased. In contrast, the deficit with Asia and Pacific decreased, mostly reflecting decreases in the deficits with Hong Kong, China, and India.

Petroleum products. The deficit on petroleum products increased by less than \$1 billion after larger decreases in the previous two quarters (chart 3). The increase reflected higher prices, which increased the value of imports more than the value of exports. The fourth-quarter deficit was \$20.6 billion—or 24 percent—lower than the recent high in the second quarter of 2011.

Imports of goods increased after decreasing for two straight quarters. The largest increases were in industrial supplies and materials and in consumer goods. The largest decrease was in automotive vehicles, parts, and engines.

Import of foods, feeds, and beverages increased after increasing a similar amount in the third quarter. The fourth-quarter increase was mostly in "other" agricultural foods, feeds, and beverages, which includes feedstuff and food grains. This increase was partly offset by a decrease in imports of green coffee.

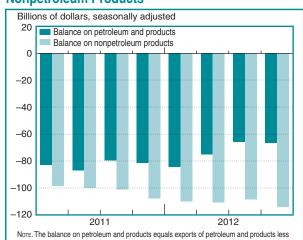
The increase in industrial supplies and materials followed decreases in two straight quarters. The increase was more than accounted for by an increase in imports of petroleum and products. Nonferrous metals also increased. These increases were partly offset by a decrease in "other nonpetroleum products," primarily in agricultural industrial supplies and materials.

Capital goods was nearly unchanged from the third quarter. Increases in computers, peripherals, and parts and in civilian aircraft, engines, and parts were mostly offset by decreases in most other types of machinery.

The decrease in automotive vehicles, parts, and engines followed increases in five straight quarters. All subcategories contributed to the decrease.

Imports of consumer goods increased after decreasing in the third quarter. The increase was more than accounted for by an increase in durables goods—led by household goods, mainly cell phones. Nondurable goods decreased, reflecting a decrease in medicinal, dental, and pharmaceutical products.

Chart 3. Balance on Total Petroleum and Nonpetroleum Products



imports of patroleum and products, which are components of the major end-use category of industrial supplies and materials. The balance on nonpetroleum products equals the balance on goods less the balance on petroleum and products.

U.S. Bureau of Economic Analysis

Fourth-Quarter Current Account—Services

Table E. Services Exports and Imports

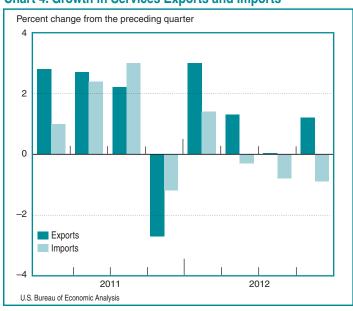
[Millions of dollars, seasonally adjusted]

<u> </u>					
		20	112		Change 2012:III to
	- Ir	r	III r	IV p	2012:IIV
Services exports	155,532	157,598	157,668	159,590	1,922
Travel	30,969	32,357	32,671	32,558	-113
Passenger fares	9,711	10,165	9,787	9,858	71 ′
Other transportation	10,860	10,945	10,721	10,768	47 -
Freight	5,386	5,559	5,442	5,509	67
Port services	5,474	5,386	5,278	5,259	-19
Royalties and license fees	30,437	30,002	30,561	30,809	248
Other private services	68,821	69,548	69,154	70,452	1,298
Education	5,892	5,988	6,080	6,136	56
Financial services	17,712	17,406	17,903	18,225	322
Insurance services	3,895	4,243	4,444	4,529	85
Telecommunications	3,297	3,439	3,344	3,540	196
Business, professional, and technical services	35,325	35,757	34,618	35,217	599
Other services	2,700	2,716	2,766	2,806	40
Transfers under U.S. military agency sales contracts	4,406	4,267	4,461	4,843	382
U.S. government miscellaneous services	327	314	313	302	-11
Services imports		109,249		107,414	-945
Travel	21,244	21,402	20,782	20,223	-559
Passenger fares	,		-, -	_0,0	555
	,	8,817		8,263	-169 [']
Other transportation	8,931	,	8,432		
•	8,931 13,715	13,807	8,432 13,841	8,263	-169
Other transportation	8,931 13,715 10,238	13,807	8,432 13,841 10,569	8,263 13,807	-169 ²
Other transportation	8,931 13,715 10,238 3,477	13,807 10,418	8,432 13,841 10,569	8,263 13,807 10,548	-169 ² -34 ² -21
Other transportation. Freight Port services	8,931 13,715 10,238 3,477 9,866	13,807 10,418 3,389 10,090	8,432 13,841 10,569 3,271 10,438	8,263 13,807 10,548 3,259	-169 ² -34 ² -21 -12
Other transportation. Freight Port services Royalties and license fees	8,931 13,715 10,238 3,477 9,866 47,858	13,807 10,418 3,389 10,090	8,432 13,841 10,569 3,271 10,438 47,409	8,263 13,807 10,548 3,259 9,643	-169 / -34 / -21 -12 -795 -
Other transportation Freight Port services Royalties and license fees Other private services	8,931 13,715 10,238 3,477 9,866 47,858 1,525	13,807 10,418 3,389 10,090 47,303 1,543	8,432 13,841 10,569 3,271 10,438 47,409 1,560	8,263 13,807 10,548 3,259 9,643 48,136	-169 / -34 / -21 -12 -795 - 727 /
Other transportation Freight Port services Royalties and license fees Other private services Education	8,931 13,715 10,238 3,477 9,866 47,858 1,525 3,915	13,807 10,418 3,389 10,090 47,303 1,543	8,432 13,841 10,569 3,271 10,438 47,409 1,560 3,967	8,263 13,807 10,548 3,259 9,643 48,136 1,581	-169 ° -34 ° -21 -12 -795 ° 727 ° 21
Other transportation Freight Port services Royalties and license fees Other private services Education Financial services	8,931 13,715 10,238 3,477 9,866 47,858 1,525 3,915 13,203	13,807 10,418 3,389 10,090 47,303 1,543 3,973	8,432 13,841 10,569 3,271 10,438 47,409 1,560 3,967	8,263 13,807 10,548 3,259 9,643 48,136 1,581 4,221	-169 ° -34 · -21 -12 -795 · 727 ° 21 254
Other transportation Freight Port services Royalties and license fees Other private services Education Financial services Insurance services Telecommunications Business, professional, and technical services	8,931 13,715 10,238 3,477 9,866 47,858 1,525 3,915 13,203 1,806 27,206	13,807 10,418 3,389 10,090 47,303 1,543 3,973 13,218	8,432 13,841 10,569 3,271 10,438 47,409 1,560 3,967 13,417 1,853	8,263 13,807 10,548 3,259 9,643 48,136 1,581 4,221 13,581	-169 ° -34 · -21 -12 -795 · 727 ° 21 254 164
Other transportation. Freight	8,931 13,715 10,238 3,477 9,866 47,858 1,525 3,915 13,203 1,806 27,206	13,807 10,418 3,389 10,090 47,303 1,543 3,973 13,218 1,813	8,432 13,841 10,569 3,271 10,438 47,409 1,560 3,967 13,417 1,853	8,263 13,807 10,548 3,259 9,643 48,136 1,581 4,221 13,581 1,919	-169 ° -34 ° -21 -12 -795 ° 727 ° 21 254 164 66
Other transportation Freight Port services Royalties and license fees Other private services Education Financial services Insurance services Telecommunications Business, professional, and technical services	8,931 13,715 10,238 3,477 9,866 47,858 1,525 3,915 13,203 1,806 27,206 204	13,807 10,418 3,389 10,090 47,303 1,543 3,973 13,218 1,813 26,552	8,432 13,841 10,569 3,271 10,438 47,409 1,560 3,967 13,417 1,853 26,407 204	8,263 13,807 10,548 3,259 9,643 48,136 1,581 4,221 13,581 1,919 26,631	-169 ° -34 ° -21 -12 -795 ° 727 ° 21 254 164 66 224

p Preliminary r Revised

Note. The statistics are presented in tables 1 and 3 in this article and on BEA's Web site. For additional information on services, including definitions, see Marilyn Ibarra-Caton and Charu Sharma, "U.S. International Services: ler Trade in 2011 and Services Supplied Through Affiliates in 2010," Survey of Current Business 92 (October 2012): 15-58.

Chart 4. Growth in Services Exports and Imports



Travel receipts—purchases of goods and services by foreign travelers in the United States—decreased after increasing for three straight quarters.

Passenger fare receipts increased after decreasing in the third quarter.

"Other" transportation receipts increased after decreasing in the third quarter. The increase resulted from an increase in freight services.

Travel payments—purchases of goods and services by U.S. travelers abroad—decreased for the second straight quarter.

Passenger fare payments decreased for the third straight quarter.

"Other" transportation payments decreased after increasing for two straight quarters. More than half of the decrease was due to lower payments for freight ser-

Royalty and license fee payments decreased in the fourth quarter. In the third quarter, royalties and license fees had increased as a result of payments to unaffiliated foreigners for the rights to broadcast the Summer Olympic Games in July and August.

"Other" private services payments increased for the second straight quarter. The fourth-quarter increase reflected increases in financial services and business, professional, and technical services.

Fourth-Quarter Current Account—Income

Table F. Income Receipts and Payments

[Millions of dollars, seasonally adjusted]

		20	12		Change 2012:III
	Ir	II r	III r	IV ^p	to 2012:IV
Income receipts	184,485	183,799	182,832	190,905	8,073
Income on U.Sowned assets abroad	183,007	182,317	181,338	189,407	8,069
Direct investment receipts	116,116	111,953	112,463	121,136	8,673 /
Earnings	114,250	110,077	110,534	119,222	8,688
Interest	1,866	1,877	1,929	1,914	-15
Other private receipts	66,146	69,893	68,409	67,958	-451 \
Income on foreign securities	56,615	61,109	59,863	60,025	162
Dividends	36,670	41,254	40,434	40,619	185
Interest	19,945	19,855	19,429	19,405	-24
Interest on claims reported by banks and brokers	5,906	5,208	5,152	4,647	-505
For own claims	5,276	4,666	4,600		-472
For customers' claims	630	542	552	519	-33
Interest on claims reported by nonbanking concerns	3,625	3,576	3,395	3,287	-108
U.S. government receipts		470	466	313	-153
Compensation of employees	1,479	1,482	1,494	1,498	4
Income payments	136,951	131,719	136,239	138,505	2,266
Income on foreign-owned assets in the United States	133,561	128,314	132,822	135,129	2,307
Direct investment payments	45.261	39,005	44,662	44,170	-492 /
Earnings	38.249	31,806	37.390	37,167	-223
Interest	7,011	7,199	7,272	7,003	-269
Other private payments	55,396		55,586	58,660	3,074
Income on U.S. corporate securities	49.620	51.062	50.307	53,900	3,593
Dividends	20,551	21,994	21,941	25,063	3,122
Interest	29,069	29,068	28,366	28,837	471
Interest on liabilities reported by banks and		,	,	,	
brokers	3,742	3,502	3,383	3,086	-297
For own liabilities		2,320	2,089	1,902	-187
For customers' liabilities	1,288	1,182	1,294	1,184	-110
Interest on liabilities reported by nonbanking	0.005	0.004	1 000	1 075	004
concerns	2,035	2,004	1,896	1,675	-221
U.S. government payments	32,904	32,741	32,574	32,299	-275 -
Compensation of employees	3,390	3,404	3,417	3,376	-41

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Note. The statistics are presented in tables 1, 4, and 7 after this article and on BEA's Web site.

Income receipts on U.S. direct investment abroad increased for the second straight quarter. The fourthquarter increase reflected higher foreign affiliate earnings that were widespread across industries but were largest in finance and insurance and in manufactur-

"Other" private income receipts decreased for the second straight quarter. The decrease reflected lower average interest yields on bank and broker own claims.

U.S. government receipts decreased for the third straight quarter.

Income payments on foreign direct investment in the United States decreased slightly after increasing in the third quarter. The decrease resulted from decreases in interest and earnings. The largest decrease in earnings were for U.S. affiliates in mining and wholesale trade.

"Other" private income payments increased by the largest amount since the third quarter of 2007 after decreasing in the third quarter. The increase reflected accelerated and special dividends paid by many U.S. companies.

U.S. government payments decreased for a fourth consecutive quarter. The fourth-quarter decrease reflected a decrease in average yields on U.S. agency bonds and marketable U.S. Treasury bonds.

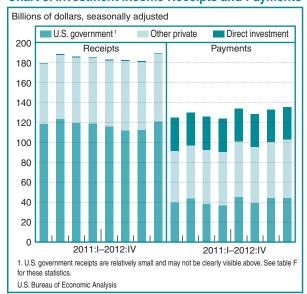
Trends in Income

The surplus on income increased to \$52.4 billion in the fourth quarter after decreasing in the third quarter. As a percentage of U.S. current-dollar GDP, the surplus increased to 1.3 percent from 1.2 percent in the third quarter.

As shown in chart 5, income receipts increased after decreasing by relatively small amounts for five straight quarters. The fourth-quarter increase was more than accounted for by a 7.7 percent increase in direct investment receipts. "Other" private receipts decreased, reflecting a decrease in interest income.

An increase in income payments was more than accounted for by an increase in other private payments, which have increased in three of the last four quarters. Direct investment payments decreased after fluctuating for several quarters; these payments increased in the first and third quarters and decreased in the second and fourth quar-

Chart 5. Investment Income Receipts and Payments



Fourth-Quarter Financial Account—U.S.-Owned Assets Abroad

Table G. U.S.-Owned Assets Abroad

[Millions of dollars, seasonally adjusted]

(Increase /financial outflow /		20	12		Change 2012:III
(Increase/financial outflow (-), decrease/financial inflow (+))	Ţr	r	III	IV P	to 2012:IV
U.Sowned assets abroad ¹	107,001	248,566	-217,157	-120,493	96,664
U.S. official reserve assets	-1,233	-3,289	-833	895	1,728 /
U.S. government assets, other than official reserve assets	51,076	16,650	15,204	2,180	-13,024
U.S. private assets	57,159	235,206	-231,528	-123,568	107,960
Direct investment	-115,641	-62,967	-90,927	-81,910	9,017
Equity Reinvested earnings Intercompany debt	-5,703 -81,135 -28,804	-14,722 -77,361 29,116	-11,171 -71,761 -7,995	-82,424	4,508 -10,663 15,171
Foreign securities	3,604	6,519	2,142	-64,783	-66,925
StocksBonds	-14,802 18,406	-20,956 27,475	2,138 4	-27,405 -37,378	-29,543 -37,382
U.S. claims on unaffiliated foreigners reported by nonbanking concerns	-49,183	24,608	1,582	-7,642	-9,224
U.S. claims reported by banks and brokers	218,379	267,046	-144,325	30,767	175,092
For own accounts	129,026 89,353	246,558 20,488	-51,190 -93,135	16,447 14,320	67,637 107,455

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Developments in the Financial Account

U.S.-owned assets abroad increased for the second consecutive quarter after decreasing in the first and second quarters of 2012 (tables A and G). The increase was smaller than in the third quarter as U.S. claims reported by U.S. banks and securities brokers decreased after increasing in the third quarter. Direct investment outflows were lower than in the third quarter, while U.S. net purchases of foreign securities were stronger than in any quarter since the first quarter of 2011.

The decrease in claims reported by U.S. banks and securities brokers resulted from decreases in deposits of U.S.-owned banks abroad and in customer deposits abroad. Deposits of U.S. banks abroad have decreased in six of the last seven quarters, and total claims of banks and securities brokers decreased in five of those quarters. These decreases may reflect the continued impact of changes in banking regulations regarding these deposits.

Foreign-owned assets in the United States increased less than in the third quarter after decreasing in the second quarter (tables A and H). Foreign official and private assets both increased less than in the third quarter. The slowdown reflected a shift from increase to decrease in U.S. liabilities reported by U.S. banks and brokers and by a significant slowdown in foreign official and private investment in U.S. Treasury securities. These slowing influences were partly offset by an increase in inflows of direct investment to the highest level since the fourth quarter of 2011 and an increase in private foreign net purchases of U.S. securities other than Treasury securities to the highest level since the third quarter of 2010.

U.S. official reserve assets decreased after increasing for seven consecutive quarters. The decrease reflected a reduction in the U.S. reserve position in the International Monetary Fund.

U.S. government assets other than official reserve assets decreased less than in the previous three quarters. The decreases in the last four quarters reflect reductions of central bank liquidity swaps between the U.S. Federal Reserve System and foreign central banks.

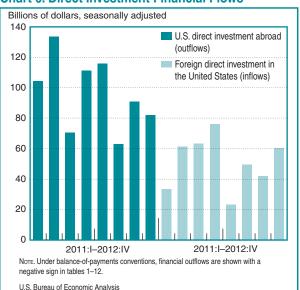
U.S. direct investment abroad slowed as a result of a shift to net inflows of intercompany debt investment from net outflows in the third quarter and lower equity investment. In contrast, reinvested earnings increased.

U.S. purchases of foreign securities exceeded U.S. sales after four consecutive quarters in which sales exceeded purchases. The fourth-quarter net purchases reflected a shift from net sales to net purchases of both bonds and stocks.

U.S. claims on foreigners reported by nonbanks increased after decreasing for two straight quarters. In the fourth quarter, increases in financial intermediaries' accounts were partly offset by decreases in deposits and resale agreements.

U.S. claims on foreigners reported by U.S. banks and securities brokers—such as U.S. residents' deposits at foreign banks and loans to foreigners—decreased after increasing in the third quarter. The decrease reflected decreases in claims for both customer accounts and own accounts.

Chart 6. Direct Investment Financial Flows



Excludes transactions in financial derivatives.

Note. Under balance-of-payments conventions, increases in U.S.-owned assets abroad are shown with a negative sign, and decreases are shown with a positive sign. The statistics are presented in tables 1, 7, 8, and 10 in this article and on BEA's Web site.

Fourth-Quarter Financial Account—Foreign-Owned Assets in the United States

Table H. Foreign-Owned Assets in the United States

[Millions of dollars, seasonally adjusted]

(Increase/financial inflow (+),		20	12		Change 2012:III to	
decrease/financial outflow (-))	l r	II r	III r	IV p	2012:IV	
Foreign-owned assets in the United States ¹	60,501	-142,149	290,599	175,951	-114,648	
Foreign official assets	69,711	79,772	131,111	93,048	-38,063	/
U.S. government securities U.S. Treasury securities Other	85,431 85,068 363	71,093 85,239 –14,146	115,425 104,914 10,511	75,923 79,560 –3,637	-39,502 -25,354 -14,148	
Other U.S. government liabilities	2.833	2,661	1.652	741	-14,140 -911	
U.S. liabilities reported by banks and brokers Other foreign official assets	-19,305 752	2,404 3,614	8,007 6,027	10,608 5,776	2,601 -251	/
Other foreign assets	-9,210	-221,921	159,488	82,903	-76,585	/
Direct investment	23,139	49,476	41,808	60,257	18,449	/
Equity Reinvested earnings Intercompany debt	2,019 26,749 -5,628	12,152 20,284 17,040	9,436 26,767 5,604	34,487 28,900 -3,130	25,051 2,133 -8,734	
U.S. Treasury securities	43,834	5,992	47,820	25,986	-21,834	/
U.S. securities other than U.S. Treasury securities	3,654	-43,065	47,556	68,536	20,980	_
Stocks	18,883	-8,460	37,271	42,544	5,273	
Corporate bonds Federally sponsored agency bonds U.S. currency	-14,832 -397 18,057	-38,163 3,558 7,116	-6,141 16,426 16,156	7,536 18,456 15,812	13,677 2,030 -344	
U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns	24,212	-27,008	-4,943	-17,213	-12,270	_
U.S. liabilities reported by banks and brokers	-122,106	-214,432	11,091	-70,475	-81,566	
For own accounts	-115,632 -6,474	-220,685 6,253	4,148 6,943	-79,472 8,997	-83,620 2,054	

p Preliminary r Revised

Note. The statistics are presented in tables 1, 7, 8, and 11 in this article and on BEA's Web site.

Foreign official assets in the United States increased for the fourth straight quarter. The increases in each of the four quarters of 2012 primarily reflected foreign net purchases of U.S. Treasury securities.

Foreign direct investment in the United States increased. The increase was more than accounted for by higher equity investment, which was partly offset by a shift to net outflows of intercompany debt investment.

Purchases of U.S. Treasury securities by private foreigners exceeded sales by less than in the third quarter. The decrease in net purchases reflected a shift to net sales of U.S. Treasury bills.

Purchases of other U.S. securities by private foreigners exceeded sales more than in the third quarter. The increase in net purchases resulted from a shift to net purchases of U.S. corporate bonds and increases in net purchases of U.S. stocks and agency bonds.

U.S. liabilities to foreigners reported by nonbanks decreased for the third consecutive quarter. These decreases reflected decreases in "other" financial liabilities, such as loans.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers—such as foreign residents' deposits at U.S. banks and loans to U.S. residents—decreased after increasing in the third quarter. The decrease reflected decreases in liabilities for own accounts.

Chart 7. Transactions in U.S. Claims and Liabilities Reported by Banks and Brokers

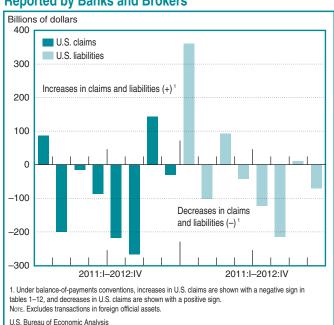


Chart 8. Transactions in U.S. Debt Securities



Excludes transactions in financial derivatives.

Current and Capital Accounts in 2012

Table I. Current and Capital Accounts

Current account Exports of goods and services and income receipts	2009	2010	2011	2012 ^p	Change 2011 to
exports of goods and services and income receipts	0.100 550				2012
income receipts	0.100 550				
Goods, balance of payments basis	0 100 EEO				
* *	2,180,553		2,847,988	2,936,512	88,524
Foods, feeds, and beverages			1,497,406	1,564,104	66,698
	93,908	107,705	126,220	132,860	6,640
Industrial supplies and materials	307,473		518,676	519,553	877
Capital goods, except automotive	391,498		493,233	526,947	33,714
Automotive vehicles, parts, and engines Consumer goods, except automotive	81,715		133,116	145,995	12,879
Other exports	149,455 45,685		174,957 51,205	181,621 57,128	6,664 5,923
Services		-	605,961	630,387	24,426
Travel		103,481	116,115	128,555	12,440
Passenger fares	94,187 26,103		36,631	39,521	2,890
Other transportation		40,817	43,064	43,294	230
Royalties and license fees	98,406		120,836	121,810	974
Other private services	237,348		270,193	277,975	7,782
Transfers under U.S. military agency	,	,	,	,	,
sales contracts	16,013	-	17,946	17,976	30
U.S. government misc. services	1,069	1,112	1,176	1,255	79
Income receipts	601,609	676,282	744,621	742,021	-2,600
Income on U.Sowned assets abroad	596,131	670,641	738,810	736,068	-2,742
Direct investment receipts	357,793	444,044	480,238	461,668	-18,570
Other private receipts	233,546	-	256,649	272,406	15,757
U.S. government receipts	4,792	,	1,923	1,994	7
Compensation of employees	5,478	5,641	5,811	5,952	141
nports of goods and services and	2 420 000	2 020 645	2 100 061	2 277 420	06 550
income payments	-2,439,990		-3,180,861	-3,277,420	-96,559
Goods, balance of payments basis			-2,235,819	-2,299,417	-63,598
Foods, feeds, and beverages	-82,861 -478,479	-92,487 -622,931	-108,242 -782,120	-111,088 -753,135	-2,846 28,985
Capital goods, except automotive	-374,054		-513,368	-551,363	-37,995
Automotive vehicles, parts, and engines	-159,188		-255,222	-298,440	-43,218
Consumer goods, except automotive	-431,406	-486,507	-517,394	-519,661	-2,267
Other imports and U.S. goods returned	-49,503		-59,474	-65,730	-6,256
Services	-382,608		-427,428	-434,589	-7,161
Travel	-74,132	-75,510	-78,651	-83,651	-5,000
Passenger fares	-25,117	-	-31,109	-34,443	-3,334
Other transportation	-42,601	-51,258	-54,711	-55,170	-459
Royalties and license fees	-31,297	-33,434	-36,620	-40,037	-3,417
Other private services	-174,573	-180,586	-191,973	-190,706	1,267
Direct defense expenditures	-30,474		-29,510	-26,118	3,392
U.S. government misc. services	-4,415	-	-4,854	-4,464	390
Income payments	-481,891	-492,423	-517,614	-543,414	-25,800
Income on foreign-owned assets in the	400 570	470.004	500 700	500.000	00.000
United States	-468,579		-503,796	-529,826	-26,030
Direct investment payments	-104,828		-158,559	-173,098	-14,539
Other private payments U.S. government payments	-219,396 -144,355	-196,354 -137,121	-212,506 -132,731	-226,210 -130,518	-13,70 ² 2,213
Compensation of employees	-13,312		-132,731	-13,588	229
Inilateral current transfers, net	-122,459	-	-133,053	-134,076	-1,023
U.S. government grants	-42,699	-42,736	-47,350	-46,145	1,205
U.S. government pensions and other	42,000	42,700	47,000	40,140	1,200
transfers	-8,874	-9,581	-8,947	-10,354	-1,407
	-70,886	-78,757	-76,756	-77,576	-820
Private remittances and other transfers					
				6 426	7,648
Capital account	-140	-157	-1.212	0.430	
Capital account capital account transactions, net	-140	-157	-1,212	6,436	7,040
Capital account Capital account transactions, net					
Capital account Capital account transactions, net Capital account transactions, net Capital account transactions, net Capital account transactions, net	-505,758	-645,124	-738,413	-735,313	3,100
Capital account Capital account transactions, net	-505,758 126,603	-645,124 150,387	-738,413 178,533	-735,313 195,799	3,100 17,266
Capital account Capital account transactions, net	-505,758 126,603 -379,154	-645,124 150,387 -494,737	-738,413 178,533 -559,880	-735,313 195,799 -539,514	3,100 17,266 20,366
Capital account Capital account transactions, net	-505,758 126,603	-645,124 150,387 -494,737 183,859	-738,413 178,533	-735,313 195,799	3,100

p Preliminary

Note. The statistics are presented in tables 1 and 2 in this article and on BEA's Web site.

Exports of goods increased for the third straight year, but by less than in the previous 2 years. Half of the 2012 increase was in capital goods. Exports of automotive vehicles, engines, and parts increased substantially.

Exports of services increased for the third straight year. The largest increases in 2012 were in travel and "other" private services. The increase in "other" private services was mostly in business, professional, and technical services.

Income receipts decreased slightly after increasing for 2 straight years. The decrease was more than accounted for by lower receipts on U.S. direct investment abroad, mostly from lower earnings of holding companies. An increase in "other" private receipts, which was more than accounted for by an increase in dividend income on foreign securities, mostly offset the lower direct investment receipts.

Imports of goods rose after 2 years of larger rises. The largest increases in 2012 were in automotive vehicles, parts, and engines and in capital goods. Industrial supplies and materials decreased, reflecting a decrease in imports of petroleum and products.

Imports of services increased for the third consecutive year. The largest increases in 2012 were in travel and in royalties and license fees that were partly offset by a decrease in direct defense expenditures.

Income payments increased about the same as in 2011 and larger than in 2010. The 2012 increase was accounted for by increases in payments on foreign direct investment in the United States and "other" private payments. The increase in direct investment payments was widespread across industries. The increase in "other" private payments was more than accounted for by dividend income on foreign private holdings of U.S. corporate securities.

Net capital account transactions shifted to net inflows, reflecting receipts from foreign insurance companies for losses resulting from Superstorm Sandy.

The current-account deficit increased for the third straight year, but the 2012 increase was smaller than the increases in 2010 and 2011. In 2012, a decrease in the surplus on income was partly offset by a decrease in the deficit on goods and services

Financial Account and Statistical Discrepancy in 2012

Table J. Financial Account and Statistical Discrepancy

[Millions of dollars]

[MIIII	ons of dollar	Sj			
	2009	2010	2011	2012 ^p	Change 2011 to 2012
Financial account					
U.Sowned assets abroad (increase/					
financial outflow (–)) ¹	-119,535	-939,484	-483,653	17,918	501,571
U.S. official reserve assets	-52,256	-1,834	-15,877	-4,460	11,417
U.S. government assets, other than official reserve assets	541,342	7,540	-103,666	85,110	188,776-
U.S. private assets	-608,622	-945,189	-364,110	-62,732	301,378
Direct investment	-289,451	-327,877	-419,332	-351,446	67,886
Equity	-18,194	-41,124	-52,391	-38,259	14,132
Reinvested earnings	-229,295	-315,260	-348,639	-312,681	35,958
Intercompany debt	-41,961	28,507	-18,303	-506	17,797
Foreign securities	-227,024	-138,984	-146,797	-52,518	94,279
Stocks	-63,697	-79,076	-89,045	-61,025	28,020
Bonds	-163,327	-59,908	-57,752	8,507	66,259
U.S. claims on unaffiliated foreigners					
reported by nonbanking concerns	153,695	32,969	-11,608	-30,635	-19,027
U.S. claims reported by banks and					
brokers	-245,842	-511,297	213,627	371,867	158,240
For own accounts	-187,133	-437,863	79,139	340,841	261,702
For customers' accounts	-58,709	-73,434	134,488	31,026	-103,462
oreign-owned assets in the United States					
(increase/financial inflow (+)) 1	314,390	1,308,279	1,000,990	384,902	-616,088
Foreign official assets	480,286	398,188	211,826	373,642	161,816
U.S. government securities	437,324	353,294	158,735	347,872	189,137
U.S. Treasury securities	569,893	442,012	171,179	354,781	183,602
Other	-132,569	-88,718	-12,444	-6,909	5,535
Other U.S. government liabilities	58,206	12,321	9,063	7,887	-1,176
U.S. liabilities reported by banks and	CO 040	7.007	20.010	1 714	00.000
brokers Other foreign official assets	-68,848 53,604	-7,967 40,540	30,010 14,018	1,714 16,169	-28,296 2,151
Other foreign assets	-165,896	910,091	789,164	11,260	-777,904
Direct investment	150.442	205,831	233.988	174.680	-59,308
		,	93,224	58,094	-35,130
Equity	126,814 21,652	131,610		102,699	
Reinvested earnings Intercompany debt	1,977	67,544 6,677	87,389 53,374	13,887	15,310 -39,487
	-15.451	297,797	240.878	123,632	-39,467 -117,246\
U.S. Treasury securities	-10,451	291,191	240,078	123,032	-117,240
U.S. securities other than U.S. Treasury	1.055	120.010	EC 440	70.004	100 100
securities	1,855	139,316	-56,442	76,681	133,123
Stocks	163,374	137,834	12,398	90,238	77,840
Corporate bonds Federally sponsored agency bonds	-117,255 -44,264	-24,683 26,165	-68,840 (*)	-51,600	17,240 \ 38,043
U.S. currency	12.632	28,319	(*) 54,996	38,043 57,141	2,145
U.S. liabilities to unaffiliated foreigners	12,032	20,319	54,550	57,141	2,140
reported by nonbanking concerns	8,956	62,957	6,567	-24,952	-31,519
U.S. liabilities reported by banks and	2,200	12,107	2,20	,	2.,2.0
brokers	-324,330	175,871	309,177	-395,922	-705,099
For own accounts	-233,939	222,392	322,677	-411,641	-734,318
For customers' accounts	-90,391	-46,521	-13,500	15,719	29,219
Financial derivatives, net	44,816	14,076	39,010	-3,074	-42,084
Statistical discrepancy (sum of the bold lines in tables I and J with sign reversed)	142,365	59,237	-89,208	68,801	158,009
Memorandum: Net financial flows ²	239,671	382,871	556,347	399,746	-156,601
		l	l	l	L

U.S. official reserve assets increased less than in 2011 because of a smaller increase in the U.S. reserve position at the International Monetary Fund (IMF) as the IMF disbursed less in U.S. funds to other IMF members.

U.S. government assets other than official reserve assets decreased after increasing in 2011. The shift resulted from an increase in liquidity swaps between foreign central banks and the U.S. Federal Reserve at the end of 2011 that were mostly reversed in 2012.

U.S. direct investment abroad slowed after accelerating for 2 straight years. The slowing reflected contractions in reinvested earnings, intercompany debt investment, and net equity investment.

U.S. purchases of foreign securities exceeded sales by less in 2012 than in 2011. The decrease in net purchases mostly reflected a shift to net sales of foreign bonds. Net purchases of foreign stocks also decreased.

U.S. claims on foreigners reported by U.S. banks and securities brokers decreased more than in 2011. The 2012 decrease was mostly accounted for by decreasing deposits of U.S. banks abroad due to the restructuring of bank balance sheets in reaction to changing economic and regulatory conditions.

Foreign official assets in the United States increased more than in 2011. An increase in net purchases of U.S. Treasury securities more than accounted for the larger increase in 2012.

Foreign direct investment in the United States slowed. Net intercompany debt investment and equity investment were lower, while reinvested earnings were higher.

Purchases of U.S. Treasury securities by private foreigners exceeded sales, but by less than in 2011. The 2012 decrease in net purchases reflected lower net purchases of long-term Treasury bonds and notes and a shift to net sales of Treasury bills.

Purchases of other U.S. securities by private foreigners exceeded sales in 2012, a shift from net sales in 2011 that was mostly due to increases in net purchases of U.S. stocks and agency bonds by foreigners. Net sales of U.S. corporate bonds exceeded purchases for the fifth consecutive year.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers decreased after increasing for 2 straight years. The decrease was mostly accounted for by decreasing deposits from foreign banks due to the restructuring of bank balance sheets in reaction to changing economic and regulatory conditions.

p Preliminary (1) Transactions are less than \$500,000(±)

1. Excludes transactions in financial derivatives.

2. Sum of U.S.-owned assets abroad, foreign-owned assets in the United States, and financial derivatives.

3. Equals the sum of financial derivatives for the first, second, and third quarters of the year.

Nore. The statistics, except for net financial flows, are presented in tables 1, 7, 8, 10, and 11 in this article and on BEA's Web site.

Table 1. U.S. International

[Millions

							[Millions
					Not seasona	ly adjusted	
Line	(Credits +; debits -) 1	2011	2012 p		201	1	
20	(6.63.6), 665.6)	2011	20.2	1	11		IV
-	Current account						
1	Exports of goods and services and income receipts	2,847,988	2,936,512	680,519	717,466	728,410	721,593
2	Exports of goods and services	2,103,367	2,194,491	500,640	524,553	539,773	538,401
3	Goods, balance of payments basis ²	1,497,406	1,564,104	356,161	375,554	378,454	387,237
5	Services ³ Transfers under U.S. military agency sales contracts ⁴	605,961 17,946	630,387 17,976	144,480 4,122	148,999 4,545	161,319 4,664	151,164 4,615
6	Travel Passenger fares	116,115 36,631	128,555 39,521	23,656 7,870	30,033 8,778	35,289 10,843	27,137
8	Other transportation	43,064	43,294	10,308	10,821	11,025	9,139 10,910
9 10	Royalties and license fees 5	120,836 270,193	121,810 277,975	28,719 69,487	30,410 64,145	30,207 68,982	31,500 67,578
11	Other private services ⁵	1,176	1,255	317	267	309	284
12 13	Income receipts	744,621 738,810	742,021 736,068	179,878 178,425	192,913 191,461	188,637 187,182	183,192 181,742
14	Direct investment receipts	480,238	461,668	117,784	126,836	120,297	115,321
15 16	Other private receipts	256,649 1,923	272,406 1,994	60,262 379	64,123 502	66,361 524	65,903 518
17	Compensation of employees	5,811	5,952	1,453	1,452	1,455	1,450
18 19	Imports of goods and services and income payments	-3,180,861 -2.663,247	-3,277,420 -2.734.005	-739,734 -614,331	-809,659 -675,081	-824,058 -693,354	-807,410 -680,481
20	Goods, balance of payments basis ²	-2,235,819	-2,299,417	-515,612	-566,031	-580,607	-573,569
21 22	Services ³ Direct defense expenditures	-427,428 -29,510	-434,589 -26,118	-98,719 -7,570	-109,050 -7,545	-112,747 -7,343	-106,912 -7,052
23	Travel	-78,651	-83,651	-16,469	-7,545 -22,193	-22,808	-17,181
24 25	Passenger fares Other transportation	-31,109 -54,711	-34,443 -55,170	-7,204 -13,110	-8,241 -13,634	-8,229 -14,148	-7,435 -13,819
26	Royalties and license fees ⁵	-36,620	-40,037	-8,941	-8,451	-9,274	-9,955
27 28	Other private services 5U.S. government miscellaneous services	-191,973 -4,854	-190,706 -4,464	-44,219 -1,207	-47,848 -1,138	-49,661 -1,284	-50,246 -1,225
29	Income payments	-517,614	-543,414	-125,403	-134,578	-130,703	-126,929
30 31	Income payments on foreign-owned assets in the United States	-503,796 -158,559	-529,826 -173,098	-122,119 -37,147	-131,175 -45,195	-127,193 -39,946	-123,310 -36,272
32 33	Other private payments. U.S. government payments.	-212,506	-226,210 -130,518	-51,501 -33,471	-53,193 -32,787	-54,157 -33,090	-53,655 -33,383
34	Compensation of employees	-132,731 -13,817	-13,588	-3,284	-3,403	-35,090 -3,510	-3,620
35 36	Unilateral current transfers, net U.S. government grants 4	-133,053 -47,350	-134,076 -46,145	-36,103 -11,136	-32,291 -13,486	-32,525 -11,176	-32,135 -11,551
37	U.S. government pensions and other transfers	-8,947	-10,354	-1,892	-1,680	-2,833	-2,542
38	Private remittances and other transfers 6	-76,756	-77,576	-23,074	-17,125	-18,516	-18,042
39	Capital account transactions, net	-1,212	6,436	-29	-829	-300	-55
40	Financial account	400.050	47.040	202 242	700	400 700	4.740
40 41	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-))U.S. official reserve assets	-483,653 -15,877	17,918 -4,460	-380,812 -3,619	-796 -6,267	-103,788 -4,079	1,743 –1,912
42	Gold 7	0	0	0	0	0	0
43 44	Special drawing rights	1,752 –18,079	-37 -4,032	1,961 -6,428	-159 -5,974	-27 -3,909	–23 –1,768
45 46	Foreign currencies	450 -103,666	-391 85,110	848 -547	-134 -1,358	-143 -1,137	–121 –100,624
47	U.Š. credits and other long-term assets	-7,307	-8,347	-1,307	-2,337	-1,396	-2,267
48 49	Repayments on U.S. credits and other long-term assets 8	3,333 -99,692	2,470 90,987	610 150	1,259 –279	812 -553	653 -99,010
50	U.S. private assets	-364,110	-62,732	-376,646	6,829	-98,572	104,279
51 52 53	Direct investment	-419,332 -146,797	-351,446 -52,518	-112,272 -85,472	-141,610 -57,195	-82,216 -40,110	-83,234 35,980
53 54	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-11,608 213,627	-30,635 371,867	-92,203 -86,699	6,147 199,487	9,326 14,428	65,122 86,411
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	1,000,990	384,902	579,846	101,000	271,532	48,612
56 57	Foreign official assets in the United States U.S. government securities	211,826 158,735	373,642 347,872	72,974 67,719	121,822 97,184	19,889 11,249	-2,859 -17,417
58	U.Š. Treasury securities 9	171,179	354,781	56,274	104,363	28,115	-17,573
59 60	Other ¹⁰	-12,444 9,063	-6,909 7,887	11,445 2,714	-7,179 2,236	-16,866 2,287	156 1,826
61 62	U.S. liabilities reported by U.S. banks and securities brokers	30,010 14,018	1,714 16,169	-3,090 5,631	15,764 6,638	5,121 1,232	12,215 517
63	Other foreign assets in the United States	789,164	11,260	506,872	-20,822	251,643	51,471
64 65	Direct investment	233,988 240,878	174,680 123,632	34,239 55,054	63,727 -17,613	68,357 120,918	67,665 82,519
66 67	U.S. securities other than U.S. Treasury securities	-56,442 54,996	76,681 57,141	4,338 12,576	-5,108 13,989	-20,396 9,614	-35,276 18,817
68	U.S. currency. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	6,567	-24,952	40,688	25,538	-19,670	-39,989
69 70	U.S. liabilities reported by U.S. banks and securities brokers 15	309,177 39,010	-395,922 -3,074	359,977 2,927	-101,355 7,419	92,820 -3,949	-42,265 32,613
71	Statistical discrepancy (sum of above items with sign reversed)	-89,208	68,801	-106,614	17,689	-35,323	35,040
71a	Of which: Seasonal adjustment discrepancy						
	Balance on goods (lines 3 and 20)	-738,413	-735,313	-159,451	-190,477	-202,153	-186,332
74	Balance on services (lines 4 and 21) Balance on goods and services (lines 2 and 19)	178,533 -559,880	195,799 -539,514	45,760 -113,691	39,949 -150,528	48,571 -153,581	44,252 -142,080
/5	Balance on income (lines 12 and 29)	227,007 -133,053	198,606 -134,076	54,475 -36,103	58,335 -32,291	57,934 -32,525	56,263 -32,135
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) 13	-465,926	-474,983	-95,318	-124,484	-128,172	-117,952

Transactions

of dollars]

	Not seasona						Seasonall	y adjusted				
1	20°	12 ^r	IV p	I	20 II	111 	IV	Į r	20 II ^r	12 III ^r	IV P	Line
722,503 538,595 385,722 152,873 4,406 27,179 9,204 10,699 29,675 71,382 327 183,908 182,429 115,660 66,146 624 1,479 -796,209 -662,714 -558,734 -103,980 -6,838 -18,430 -8,263 -13,337 -9,856 -46,140 -1,115 -133,496 -130,262 -41,962 -41,962 -55,366 -32,904	738,200 551,104 396,221 154,883 4,267 33,359 9,985 11,014 30,064 65,880 314 187,096 185,614 115,223 69,893 498 1,482 -830,898 -697,849 -585,511 -112,338 -6,726 -24,034 -9,448 -13,803 -9,978 -47,244 -1,104 -133,049 -129,727 -40,418 -56,586 -32,741	730,686 546,740 382,857 163,882 4,461 38,061 10,795 10,791 29,686 69,776 313 183,946 182,452 113,563 68,409 479 1,494 -828,856 -690,764 -579,094 -111,670 -6,349 -23,661 -8,758 -14,136 -10,167 -47,491 -1,107 -138,092 -134,639 -46,479 -55,586 -32,574	745,124 558,053 399,304 158,749 4,843 29,956 9,537 10,790 32,384 70,937 302 187,071 185,574 117,222 67,958 393 1,498 -821,457 -682,679 -576,078 -106,601 -6,205 -17,526 -7,974 -13,894 -10,035 -49,830 -1,137 -138,718 -135,718 -135,7198 -44,239 -58,660 -32,299	689,593 508,811 360,917 147,894 4,122 27,407 8,374 10,520 29,405 67,749 317 180,781 179,328 118,621 60,262 445 1,453 -774,367 -646,036 -542,276 -103,761 -7,570 -19,257 -7,542 -13,439 -8,921 -45,825 -1,207 -128,330 -124,863 -39,891 -51,501 -33,471	713,499 524,000 372,160 151,839 4,545 29,260 9,080 10,760 30,343 67,585 267 189,499 188,047 123,417 64,123 506 1,452 -798,839 -665,549 -559,344 -106,205 -7,545 -19,628 -7,698 -13,736 -8,543 -8,543 -47,916 -1,138 -13,290 -129,835 -43,855 -53,193 -32,787	724,800 537,351 382,161 155,190 4,664 30,194 9,889 10,956 31,055 68,123 309 187,449 119,106 66,361 527 1,455 -801,143 -672,173 -562,778 -109,395 -7,343 -19,895 -7,946 -13,767 -9,563 -1,284 -128,971 -125,508 -38,261 -54,157 -33,090	720,095 533,204 382,167 151,037 4,615 29,254 9,287 10,827 30,033 66,736 284 186,891 185,441 119,094 65,903 444 1,450 -806,512 -679,489 -571,421 -108,068 -7,052 -19,871 -7,923 -13,769 -9,657 -1,225 -127,022 -123,590 -36,552 -33,538	727,956 543,471 387,939 155,532 4,406 30,969 9,711 10,860 30,437 68,821 327 184,485 183,007 116,116 66,146 745 1,479 -829,021 -692,069 -582,503 -109,567 -6,838 -21,244 -8,931 -13,715 -9,866 -47,858 -1,115 -136,951 -133,561 -45,261 -55,396 -32,904	734,927 551,128 393,530 157,598 4,267 32,357 10,165 10,945 30,002 69,548 314 183,799 182,317 111,953 69,893 470 1,482 -820,500 -688,781 -579,532 -109,249 -6,726 -21,402 -8,817 -13,807 -10,090 -47,303 -1,104 -131,719 -128,314 -39,005 -56,568 -32,741	733,290 550,458 392,790 157,668 4,461 32,671 9,787 10,721 30,561 69,154 313 182,832 181,338 112,463 68,409 466 1,494 -811,542 -675,302 -566,943 -108,359 -6,349 -20,782 -8,432 -13,841 -10,438 -47,409 -1,107 -136,239 -132,822 -44,662 -55,586 -32,574	740,340 549,435 389,846 159,590 4,843 32,558 9,858 10,768 30,809 70,452 302 190,905 189,407 121,136 67,958 313 1,488 –816,358 –677,853 –570,439 –107,414 –6,205 –20,223 –8,263 –13,807 –9,643 –48,136 –1,137 –138,505 –135,129 –44,170 –58,660 –32,239	4 5 6 6 7 8 9 10 111 122 133 144 155 166 177 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 33 33 33 33 33 33 33 33 33 33 33
-3,233 - 33,271 -11,910 -1,864 -19,497	-3,322 - 31,207 -11,471 -1,920 -17,816	-3,453 - 34,771 -11,821 -3,042 -19,908	-3,580 - 34,827 -10,943 -3,528 -20,355	-3,467 - 35,223 -11,136 -2,202 -21,884	-3,455 - 33,777 -13,486 -2,227 -18,064	-3,463 -31,815 -11,176 -2,250 -18,389	-3,433 - 32,240 -11,551 -2,269 -18,419	-3,390 - 32,703 -11,910 -2,541 -18,253	-3,404 - 32,780 -11,471 -2,574 -18,735	-3,417 - 34,194 -11,821 -2,622 -19,751	-3,376 - 34,398 -10,943 -2,617 -20,837	34 35 36 37 38
-1	-291	-470	7,198	-29	-829	-300	-55	-1	-291	-470	7,198	
98,207 -1,233 0 -11 -1,078 -144 51,076 -2,631 352 53,356 48,364 -124,436 3,604 -49,183 218,379 60,760 69,711 85,431 85,068 363 2,833 -19,305 752 -8,951 23,398 43,864 43,864 18,057 24,212 -122,106 -1,396 -50,592	238,081 -3,289 -10 -10 -3,179 -100 16,650 -2,538 680 18,508 224,720 -73,453 6,519 24,608 267,046 -139,288 79,772 71,093 85,239 -14,146 2,661 2,404 3,614 -219,060 52,337 5,992 -43,065 7,116 -27,008 -214,432 -24,939	-230,575 -833 0 0 -10 -744 -79 15,204 -1,037 844 15,397 -244,946 -104,345 2,142 1,582 -144,325 296,016 131,111 115,425 104,914 10,511 1,652 8,007 6,027 164,905 47,225 47,820 47,556 16,156 -4,943 11,091 -5,127 73,097	-87,795 895 0 -6 969 -68 2,180 -2,140 5,95 3,725 -90,870 -49,212 -64,783 -7,642 30,767 167,414 93,048 75,923 79,560 -3,637 741 10,608 5,776 74,366 68,536 68,536 68,536 68,536 15,812 -17,213 -70,475 2,985 21,357	-372,944 -3,619 0 1,961 -6,428 848 -547 -1,307 610 150 -368,778 -104,404 -85,472 -92,203 -86,699 578,972 72,974 67,719 56,274 11,445 2,714 -3,090 5,631 505,998 33,365 55,054 4,338 12,576 40,688 359,977 2,927 -88,930 17,684	7,418 -6,267 -0 -159 -5,974 -134 -1,358 -2,337 1,259 -279 15,042 -133,397 -57,195 -6,147 199,487 98,554 121,822 97,184 104,363 -7,179 2,236 -6,638 -23,268 61,281 -17,613 -5,108 -5,108 13,989 25,538 -101,355 7,419 6,555 -11,134	-91,896 -4,079 -27 -3,909 -143 -1,137 -1,396 812 -553 -86,679 -70,323 -40,110 9,326 14,428 266,397 19,889 11,249 28,115 -16,866 2,287 5,121 1,232 246,508 63,222 120,918 -20,396 9,614 -19,670 92,820 -3,949 -62,771	-26,231 -1,912 -23 -1,768 -121 -100,624 -2,267 -653 -99,010 -76,305 -111,208 -35,980 -65,122 -86,411 -7,067 -2,859 -17,417 -17,573 -156 -1,826 -12,215 -517 -59,926 -76,120 -82,519 -35,276 -18,817 -39,989 -42,265 -32,613 -55,263 -20,223	107,001 -1,233 0 -11 -1,078 -144 51,076 -2,631 352 53,356 57,159 -115,641 3,604 -49,183 218,379 60,501 69,711 85,431 85,068 363 2,833 -19,305 -752 -9,210 23,139 43,834 3,654 43,654 18,057 24,212 -122,106 -1,396 -32,338 18,254	248,566 -3,289 -10 -10 -3,179 -100 16,650 -2,538 680 18,508 235,206 -62,967 6,519 24,608 267,046 -142,149 79,772 71,093 85,239 -14,146 2,661 49,476 5,992 -43,065 7,116 -27,008 -214,432 41,763 -13,176	-217,157 -833 0 -10 -744 -79 15,204 -1,037 844 15,397 -231,528 -90,927 2,142 1,582 -144,325 290,599 131,111 115,425 104,914 10,511 1,652 8,007 6,027 159,488 41,808 47,820 47,556 -4,943 11,091 -5,127 44,601 -28,496	-120,493 895 0 -6 969 -68 2,180 -2,140 -2,140 -2,140 -64,783 -7,642 30,767 175,951 93,048 75,923 79,560 -3,637 741 10,608 5,776 82,903 60,257 25,986 68,536 68,536 68,536 44,775 2,985 44,775 23,417	444 45 46 47 48 49 50 51 52 53 54 55 56 65 77 58 69 60 61 62 63 64 65 66 67 68 69 70 71 71a 72
-173,012 48,893 -124,119 50,412 -33,271 -106,978	-189,290 42,545 -146,745 54,047 -31,207 -123,905	-196,236 52,212 -144,024 45,854 -34,771 -132,941	-176,774 52,148 -124,626 48,293 -34,827 -111,159	-181,358 44,133 -137,225 52,451 -35,223 -119,997	-187,184 45,634 -141,549 56,209 -33,777 -119,117	-180,617 45,795 -134,822 58,478 -31,815 -108,158	-189,254 42,969 -146,286 59,869 -32,240 -118,656	-194,564 45,965 -148,599 47,534 -32,703 -133,768	-186,002 48,349 -137,653 52,080 -32,780 -118,353	-174,154 49,309 -124,845 46,593 -34,194 -112,446	-180,593 52,176 -128,417 52,399 -34,398 -110,416	73 74 75 76

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

				No	ot seasona	ally adjuste	ed				Seasonall	y adjusted		
	2011	2012 ^p	20	11		20)12		20	11		20	12	
			III	IV	I	=	III r	IV p	III	IV	l r	II r	III r	IV
Balance of payments adjustments to Census trade data: EXPORTS														
	1,480,432	1,547,283	373,979	383,794	381,602	392,164	378,427	395,090	377,783	378,712	383,619	389,595	388,444	385
lus: Balance of payments adjustments, net	16,974	16,821	4,475	3,443	4,120	4,057	4,430	4,213	4,378	3,455	4,320	3,935	4,345	4
Exports under Ú.S. military agency sales contracts ²	1,090 168	734 0	485 0	-599 168	119 0	93 0	346 0	176 0	485 0	-599 168	119 0	93	346 0	
Goods procured in U.S. ports by foreign carriers	18,135	18,475	4,610	4,470	4,647	4,562	4,620		4,513	4,482	4,846	4,440	4,535	
Low-value transactions ³	1,481	1,644	370	400	378	399	412	455	370	400	378	399	412	
Repair of equipment	-4,152	-4,378	-1,054	-1,057	-1,101	-1,075	-1,039	-1,163	-1,054	-1,057	-1,101	-1,075	-1,039	
Other adjustments, net 4	252 1,497,406	346 1,564,104	64 378,454	62 387,237	78 385,722	78 396,221	91 382,857	100 399,304	64 382,161	62 382,167	78 387,939	78 393,530	91 392,790	389
mports of goods, Census basis (general imports) 1	2.207.824	2,275,151	573,146	566,517	552,471	579,576	573,072	570,032	555,534	564,374	575,990	573,643	561,109	564
Plus: Balance of payments adjustments, net	27,995	24,266	7,461	7,052	6,263	5,935	6,022	6,046	7,244	7,047	6,512	5,889	5,834	(
Gold imports, nonmonetary	14,484	14,042	3,912	3,539	3,394	3,568	2 572	3,507	0 3,704	2 651	3,652	3,392	3,391	
Goods procured in foreign ports by U.S. carriers	4,932	1,355	1,314	1,181	656	271	3,573 192	236	1,314	3,651 1,181	656	271	192	'
Inland freight in Canada and Mexico	6,811 1,963	6,719 2,382	1,677 559	1,641 691	1,718 581	1,667	1,640	1,694 526	1,725 559	1,679 691	1,643 581	1,662 674	1,682 600	
Low-value transactions ³	1,903	2,302	559	091	301	674	600	320	559	091	301	0/4	600	
Repair of equipment	-3,119	-3,294 3,090	-765 828	-922 956	-868 778	-849 623	-743 771	-833 918	-765 771	-922 802	-868 844	-849 758	-743 723	
Software revaluation Other adjustments, net ⁵	3,154 -231	-29	-63	-35	3	-19	-11	916 -2	-63	-35	3	-19	-11	
equals: Imports of goods, balance of payments basis (table 1, line 20)			580,607	573,569	558,734	585,511	579,094	576,078	562,778	571,421	582,503	579,532	566,943	570
rade in goods, by area and country, balance of payments basis: 6 EXPORTS														
otal, all countries (A-10)		1,564,104 335,788	,	387,237	385,722	,	382,857 79.818	399,304 81,737	382,161	382,167 84,720	387,939	393,530 85,565	392,790 81.111	389
European Union		269,710	84,036 68,200	85,393 69,139	87,682 69,730	86,550 69,645	64,304	66,031	84,388 68,457	68,606	88,669 70,563	68,807	65,267	6
Euro area		196,149	49,115	50,714	49,682	51,367	46,783	48,317	49,301	50,305	50,263	50,771	47,493	4
Austria Belgium	2,913 29,919	3,435 29,376	526 7,517	1,060 7,783	602 7,556	1,099 7,618	1,091 7,031	643 7,170	528 7,540	1,055 7,727	612 7,641	1,080 7,518	1,104 7,118	
Finland	3,216	2,624	924	813	712	690	617	605	929	809	721	681	622	
France	28,490 49,626	31,343 49,312	6,879 12,052	6,962 12,890	7,660 12,645	8,320 12,798	7,674 11,974	7,689 11,895	6,883 12,082	6,913 12,794	7,759 12,781	8,200 12,657	7,761 12,161	1
Greece	1,396	1,135	405	331	281	333	264	257	406	328	284	329	268	
Ireland	7,746 16,246	7,476 16,117	1,807 3,841	1,884 3,998	2,096 4,335	1,932 4,331	1,556 3,755	1,892 3,696	1,809 3,867	1,867 3,959	2,117 4,384	1,914 4,280	1,580 3,819	
Luxembourg	1,597	1,923	318	641	574	451	403	496	320	633	570	445	411	
NetherlandsNorway	42,632 3,903	41,280 3,688	10,969 864	10,820 908	9,959 1,026	10,548 866	9,750 958	11,023 839	11,025 868	10,735 904	10,085 1,039	10,420 852	9,899 969	1
Portugal	1,399	1,175	293	326	301	323	208	343	299	319	306	326	216	
Russia	8,384 10,905	10,738 9,497	2,196 2,876	2,308 2,586	2,444 2,360	2,723 2,617	2,394 2,200	3,178 2,320	2,236 2,905	2,265 2,551	2,443 2,399	2,725 2,615	2,493 2,269	1
Sweden	5,471	5,343	1,233	1,380	1,381	1,354	1,303	1,305	1,237	1,369	1,394	1,339	1,322	
Switzerland Turkey	24,992 15,536	26,827 13,764	6,597 3,813	6,798 3,615	7,715 3,528	7,118 3,946	6,014 3,123	5,980 3,168	6,604 3,844	6,775 3,575	7,835 3,535	7,012 3,936	6,068 3,227	
United Kingdom	57,036	55,932	14,731	14,063	15,502	13,932	13,473	13,025	14,786	13,978	15,707	13,741	13,652	12
Other Europe	23,985	24,800	6,197	6,226	7,004	5,552	6,031	6,213	6,220	6,164	7,059	5,493	6,150	١_
Canada 7	282,277	293,827	71,505 94,902	70,771	71,983	76,475	72,027	73,342	72,137	69,911	72,440	75,876	73,762	
Latin America and Other Western Hemisphere South and Central America	368,416 345,332	401,265 378,068	89,463	96,590 90,606	96,426 90,787	100,097 94,134	100,445 95,126	104,297 98,021	95,790 90,250	95,379 89,518	97,084 91,457	99,305 93,343	102,762 97,231	10 :
Argentina	9,927	10,342	2,761	2,627	2,111	3,044	2,796	2,391	2,769	2,611	2,155	2,998	2,824	
Brazil Chile	42,821 16,269	43,487 19,140	11,724 4,135	10,893 4,363	10,156 4,494	10,673 4,833	11,154 4,631	11,505 5,182	11,747 4,167	10,823 4,332	10,270 4,548	10,537 4,771	11,281 4,701	1
Colombia	14,544	16,521	3,592	3,861	3,728	3,990	4,351	4,451	3,618	3,828	3,760	3,954	4,445	
MexicoVenezuela	198,711 12,338	216,850 17,680	50,905 3,302	51,970 3,433	53,214 3,719	53,491 4,286	54,327 4,871	55,817 4,804	51,425 3,340	51,265 3,386	53,564 3,729	53,108 4,257	55,659 4,987	5
Other	50,722	54,048	13,043	13,460	13,364	13,817	12,996	13,871	13,183	13,273	13,432	13,718	13,334	1
Other Western Hemisphere Asia and Pacific	23,084 418,116	23,197 430,989	5,440 104,791	5,983 110,469	5,639 105,377	5,963 107,555	5,318 105,089	6,277 112,968	5,539 106,313	5,860 108,490	5,627 105,453	5,962 107,396	5,532 109,021	10
Australia	27,463	30,836	7,200	8,069	7,466	7,666	8,106	7,599	7,247	7,984	7,527	7,569	8,262	10
China	105,263	111,925	25,311	29,822	27,268	26,187	26,310	32,161	25,775	29,190	27,214 9,748	26,436	27,748	
Hong KongIndia	37,687 21,616	38,700 22,548	10,320 5,416	10,192 5,651	9,676 4,892	10,285 5,420	8,203 6,119	10,536 6,116	10,406 5,448	10,038 5,618	4,952	10,209 5,357	8,411 6,208	1
Indonesia	7,406	8,001	1,805	1,884	1,933	2,174	1,999	1,895	1,877	1,827	1,884	2,186	2,149	4
Japan Korea, Republic of	67,204 45,150	71,716 44,503	16,594 11,330	17,501 11,386	17,713 11,959	17,767 11,296	18,431 10,731	17,806 10,517	16,937 11,516	17,076 11,204	17,597 11,962	17,774 11,267	19,220 11,066	1
Malaysia	14,258	12,885	3,370	3,318	2,944	3,446	3,239	3,256	3,395	3,273	2,973	3,413	3,305	
PhilippinesSingapore	7,757 31,373	8,137 30,781	1,906 8,551	1,949 7,760	1,855 7,417	2,100 8,002	2,107 7,355	2,075 8,007	1,964 8,568	1,889 7,699	1,819 7,497	2,108 7,899	2,254 7,445	
Taiwan	27,113	25,709	6,604	6,451	6,282	6,708	6,129	6,589	6,680	6,340	6,290	6,680	6,341	
ThailandOther	10,918 14,907	10,917 14,331	2,902 3,482	2,474 4,013	2,441 3,531	2,817 3,688	2,842 3,519	2,818 3,594	2,932 3,567	2,432 3,920	2,461 3,530	2,802 3,694	2,935 3,676	
Middle East	59,397	68,827	14,682	16,139	16,202	16,799	17,074	18,753	14,833	15,955	16,302	16,635	17,394	1
Israel	14,196	14,468	3,537	3,188	3,631	3,872	3,628	3,338	3,566	3,161	3,679	3,818	3,685	
Saudi ArabiaOther	14,012 31,188	18,156 36,203	3,331 7,815	4,157 8,795	4,500 8,071	4,305 8,622	4,340 9,106	5,010 10,405	3,374 7,893	4,116 8,679	4,530 8,093	4,259 8,557	4,433 9,277	1
Africa	33,808	33,408	8,537	7,874	8,052	8,745	8,405	8,206	8,701	7,713	7,992	8,753	8,740	
Algeria	1,585	1,352	485	267	302	461	285	305	487	267	300	463	295	
NigeriaSouth Africa	4,924 7,259	5,121 7,614	1,242 1,744	1,220 1,700	1,044 1,826	1,421 1,864	1,261 2,231	1,395 1,693	1,276 1,746	1,191 1,674	1,023 1,839	1,418 1,841	1,331 2,267	
Other	20,041	19,321	5,066	4,686	4,881	4,998	4,628	4,814	5,191	4,581	4,830	5,031	4,847	
International organizations and unallocated	0	0	0	0	0	0	0	0	0	0	0	0	0	
lemorandum:						i				i		i .	i .	

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

[Millions of dollars]

					N	lot seasona	ally adjuste	d				Seasonall	/ adjusted		
Line		2011	2012 ^p	20	11		20	12		20	11		20	12	
			,	III	IV	I	II	III r	IV p	III	IV	Lr	II r	III r	IV p
В	Trade in goods, by area and country, balance of payments basis: 6—Continues														
60	IMPORTS Total, all countries (A-22)	2,235,819	2.299.417	580,607	573,569	558,734	585,511	579,094	576,078	562,778	571,421	582,503	579,532	566,943	570.439
61	Europe	453,605	458,437	112,510	117,614	112,101	115,912	114,873	115,550	109,367	116,971	116,603	114,981	112,702	114,151
62	European Union	373,313	384,286	92,837	96,700	93,508	96,800	96,705	97,273	90,407	95,753	97,103	96,302	95,060	95,822
63 64	Euro area Austria	289,108 9,516	296,770 9.488	71,872 2,569	74,994 2.444	71,916 2,367	74,617 2,334	74,737 2,327	75,500 2,460	70,028 2,510	74,155 2,409	74,633 2,451	74,311 2.328	73,498 2.294	74,327 2.415
65	Belgium	17,735	17,626	4,241	4,122	4,052	4,717	4,169	4,688	4,122	4,079	4,210	4,667	4,088	4,661
66 67	Finland	4,431 40.676	5,124 42,216	1,113 9.710	1,000 11,211	1,475 10.437	1,201 10.384	1,233 10,526	1,215 10.869	1,083 9,470	989 11.078	1,543 10,830	1,184 10,352	1,195 10,353	1,203 10.680
68	France	99,425	109,318	25,214	26,788	25,847	26,342	27,968	29,161	24,601	26,441	26,767	26,319	27,601	28,631
69	Greece	1,881	1,352	738	339	408	351	317	276	718	342	422	347	310	274
70 71	Ireland	39,523 34,327	33,378 37,215	9,580 8,604	10,366 8,849	8,556 8,372	9,124 9,810	8,121 9,571	7,577 9,462	9,328 8,400	10,199 8,754	8,877 8,691	9,098 9.785	7,989 9.410	7,412 9.329
72	Luxembourg	475	544	100	90	128	113	130	172	98	90	133	115	130	167
73	Netherlands	24,044	22,808	5,726	5,722	6,021	6,041	5,645	5,101	5,546	5,713	6,283	5,945	5,508	5,072
74 75	Norway Portugal	8,227 2,584	6,474 2,607	1,796 627	2,334 681	1,899 777	1,700 498	1,481 696	1,394 637	1,720 607	2,399 684	2,009 808	1,632 491	1,424 676	1,409 632
76 77	Russia	34,652	29,300	8,808	9,104	6,687	7,842	7,406	7,365	8,400	9,414	7,117	7,531	7,089	7,564
77 78	Spain	11,297	11,944 10,256	2,886	2,687 2,777	2,753 2,719	2,938 2,792	3,158 2,290	3,096 2,454	2,799 2,544	2,694	2,870	2,916	3,078 2,254	3,081
76 79	Sweden	11,568 24,497	25,845	2,617 6.047	6.339	6.895	6.355	5,785	6.810	5.906	2,748 6.249	2,815 7.118	2,773 6.340	5.716	2,414 6.671
80	Turkey	5,215	6,251	1,280	1,274	1,626	1,648	1,493	1,485	1,246	1,256	1,688	1,641	1,467	1,456
81 82	United Kingdom Other Europe	51,878 31,653	55,149 31,540	13,004 7,850	13,660 7,826	13,629 7,452	13,679 8,044	13,857 8,699	13,984 7,345	12,624 7,646	13,636 7,797	14,210 7,761	13,521 7,996	13,582 8,538	13,836 7,244
83	Canada 7	320.538	329,399	81,177	80,783	83,734	84,091	79,191	82,383	78,334	80,773	87,470	82,843	77,052	82,034
84	Latin America and Other Western Hemisphere	442,901	455.985	113,476	112,303	115,705	116,118	112,957	111,205	109,579	112,495	120,824	114,581	110,103	110,476
85	South and Central America	423,127	439,154	108,069	107,714	110,971	111,872	108,758	107,553	104,365	107,872	115,873	110,409	106,013	106,859
86 87	Argentina Brazil	4,582 31,549	4,424 31,799	1,159 8,119	1,225 8,963	1,109 8,821	1,050 8,262	1,200 8,055	1,065 6,661	1,116 7,844	1,222 9,036	1,156 9,258	1,033 8,108	1,172 7,825	1,062 6,608
88	Chile	9,156	9,446	2,204	1,904	2,538	2,402	2,099	2,408	2,146	1,873	2,622	2,393	2,059	2,372
89	Colombia	23,324	24,827	5,878	6,665	6,452	6,500	6,029	5,845	5,598	6,863	6,822	6,258	5,770	5,977
90 91	Mexico Venezuela	267,345 43,391	283,120 38,860	67,703 11,115	68,695 9,585	70,579 10,389	72,427 9,011	69,813 9,622	70,301 9,838	65,685 10,470	68,205 10,022	73,447 11,002	71,978 8,568	68,451 9,043	69,244 10.247
92	Other	43,780	46,678	11,890	10,676	11,083	12,222	11,939	11,434	11,505	10,651	11,566	12,071	11,692	11,349
93	Other Western Hemisphere	19,774	16,831	5,407	4,589	4,734	4,246	4,200	3,652	5,214	4,623	4,952	4,172	4,091	3,617
94 95	Asia and Pacific	818,921 10,437	870,191 9,728	218,861 2,836	215,249 2,780	202,330 2,307	216,315 2,540	227,111 2,361	224,436 2,520	213,643 2,764	212,057 2,762	210,096 2,394	216,052 2,528	224,099 2,324	219,945 2,483
96	China	400,642	426,850	109,296	107,763	94,271	104,184	113,406	114,988	106,766	106,068	97,954	104,196	112,123	112,577
97 98	Hong Kong	4,891 36,338	5,880 40,674	1,167	1,278 8,678	1,280 9,532	1,412	1,845 11,437	1,343 9,290	1,142 9,412	1,260 8,592	1,333 9,927	1,398	1,835 11,237	1,314 9,137
99	IndiaIndonesia	19.147	18,038	9,639 4,914	4,641	9,532 4,568	10,415 4,429	4,646	4,395	4,789	4,570	4,736	10,373 4,421	4,572	4,309
100	Japan	131,836	149,057	34,276	37,296	38,178	36,818	37,094	36,967	33,413	36,749	39,584	36,745	36,504	36,225
101 102	Korea, Republic ofMalaysia	57,454 25.902	59,470 26,058	14,669 6,577	14,293 6,572	13,926 6,292	15,897 6,319	15,055 6,853	14,593 6,594	14,317 6,417	14,117 6.470	14,467 6,526	15,839 6,309	14,799 6,764	14,365 6.458
103	Philippines	9,342	9,767	2,398	2,343	2,424	2,442	2,640	2,260	2,342	2,309	2,513	2,438	2,606	2,210
104 105	Singapore	20,081 41,526	20,724	5,238 10,908	5,055 9,998	5,239 8,870	5,139 10,233	4,939 10,027	5,408 9,836	5,099	4,991 9,830	5,435	5,129 10,229	4,870 9,895	5,290 9.637
105	Taiwan Thailand	24.916	38,966 26,226	6,890	5.780	6,086	6.814	6,708	6,617	10,654 6,725	5,692	9,204 6,314	6,798	6,616	6.499
107	Other	36,410	38,753	10,053	8,771	9,357	9,674	10,101	9,622	9,804	8,647	9,710	9,649	9,953	9,440
108	Middle East	106,531	118,308	30,073	27,311	27,874	34,058	28,757	27,620	28,676	28,167	29,531	32,790	27,469	28,518
109 110	Israel Saudi Arabia	23,156 47,564	22,248 55,760	5,676 13,610	5,580 12,779	5,107 14,126	5,897 16,137	5,581 13,704	5,662 11,793	5,535 12,869	5,498 13,326	5,300 15,071	5,862 15,400	5,502 12,912	5,584 12,378
111	Other	35,811	40,300	10,787	8,952	8,641	12,024	9,472	10,164	10,272	9,343	9,161	11,529	9,055	10,555
112	Africa	93,323	67,096	24,510	20,309	16,991	19,017	16,205	14,884	23,179	20,958	17,978	18,284	15,518	15,316
113 114	AlgeriaNigeria	14,629 33,908	10,014 19,070	3,261 8,979	2,661 6,855	3,054 4,235	2,777 5,755	2,261 4,346	1,922 4,735	3,054 8,403	2,769 7,162	3,230 4,515	2,644 5,488	2,129 4,128	2,012 4,939
115	South Africa	9,539	8,724	2,471	2,434	2,100	2,192	2,200	2,232	2,417	2,396	2,168	2,188	2,176	2,192
116	Other	35,247	29,289	9,800	8,359	7,602	8,293	7,398	5,996	9,306	8,631	8,065	7,965	7,086	6,173
117	International organizations and unallocated	0	0	0	0	0	0	0	0	0	0	0	0	0	0
119	Memorandum: Members of OPEC	193,947	182,337	52,733	45,493	44,906	51,649	44,009	41,773	49,723	47,478	47,755	49,298	41,635	43,649
110	INICITIDOTO OF CIT LO	130,347	102,337	JE,133	40,433	++,5∪0	51,049	44,009	41,773	40,120	41,410	41,100	43,∠30	+1,000	40,043

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

Part					Į	10113 01 001										
Back Table						N	lot seasona	ally adjuste	d				Seasonall	y adjusted		
Trade in goods, by sens and country, balance of payments	Line		2011	2012 ^p	20	111		20	112		20	11		20)12	
Besis				•	III	IV	- 1		III r	IV p	III	IV	Lr	II r	III r	IV p
BALANCE (EXCESS OF EXPORTS 4) 778,413 735,313 720,151 Flurge 1122 122,649 746,473 722,220 747,641 748,73 748,73 748,74 748,75 74	В															
19 Total Countries																
	119	,	-738 413	-735 313	-202 153	-186 332	-173 012	_189 290	-196 236	-176 774	_180 617	_189 254	_194 564	_186 002	_174 154	-180 593
European Union			,	,	,	,	,	,	,	,	,	,	'	,	,	
	121	European Union	-100,146	-114,577	-24,637	-27,560	-23,778	-27,156	-32,401	-31,242	-21,950	-27,147	-26,541	-27,495	-29,792	-30,749
124 Berjum																
Finding																
Germany	125	Finland	-1,215	-2,500	-189	-187	-763	-511	-616	-610	-154	-180	-822	-503	-573	-602
Creece																
Table 180 18					-333				-15,995							
131 Lufembourg																
Nemeriands					-4,763 218						-4,533 222		-4,307			
Norway																
Flags		Norway		-2,785	-932		-873		-523	-555				-779		
Spain																
Switzerland.	136		-392	-2,448	-10	-101	-393	-320	-958	-776	106	-143	-471	-300	-809	
Turkey																
United Kingdom			10 322	982 7 513												
		10110)	5,158	783		403		253		-960	2,162	342	1,497	220	70	
Latin America and Other Western Hemisphere	141			-6,740		-1,599		-2,492	-2,668	-1,132	-1,426	-1,633	-702	-2,503	-2,388	-1,146
South and Central America -77,796	142	Canada 7	,	-35,572	-9,671	-10,011	-11,751	-7,616	-7,164	-9,041	-6,198	-10,863	-15,030	-6,967	-3,290	-10,284
145																
Heat Brizil																
Colombia -8,780 -8,306 -2,805 -2,805 -2,724 -2,510 -1,678 -1,934 -1,980 -3,036 -3,062 -2,304 -1,325 -1,615	146		11,272	11,688	3,605	1,930	1,335	2,411	3,099	4,843	3,903	1,787	1,012	2,430	3,455	4,790
Mexico																
Venezuela																
152 Other Western Hemisphere. 3,310 6,366 32 1,394 905 1,717 1,118 2,625 326 1,238 6,75 1,790 1,441 2,459 1,	150	Venezuela	-31,053	-21,180	-7,813	-6,152	-6,670	-4,725	-4,751	-5,034	-7,130	-6,636	-7,273	-4,311	-4,056	-5,540
Asia and Pacific -400,805 -439,202 114,070 -104,780 -96,953 -108,760 -122,021 -111,467 -107,325 -104,643 -108,656 -115,078 -110,825 155 Australia 17,025 21,108 4,364 5,289 5,159 5,159 5,745 5,078 4,483 5,222 15,33 5,024 5,938 4,995 156 Hong Kong 32,796 32,820 9,153 8,914 8,96 8,874 6,357 9,193 9,265 8,778 8,416 8,811 6,576 9,018 157 India -14,722 -18,126 -4,223 -3,027 -2,635 -2,255 -2,647 -2,500 -2,913 -2,744 -4,975 -5,017 -5,018 -1,141 -10,037 -3,109 -2,977 -2,635 -2,250 -2,251 -2,424 -2,827 -2,627 -2,635 -2,250 -2,913 -2,744 -2,935 -2,285 -2,2627 -2,500 -2,913 -2,736 -1,938		Other Western Hamisphers														
154 Australia			,	,	-	,			,	,				,		,
China Chin	154															
157 India	155	China	-295,378	-314,924	-83,985	-77,941	-67,003	-77,997	-87,096	-82,828	-80,991	-76,877	-70,740	-77,760	-84,375	-82,049
158	156				9,153	8,914	8,396		6,357						6,576	
159 Japan						-2.757			-2.647							
Malaysia	159	Japan	-64,632	-77,341	-17,683	-19,795	-20,465	-19,051	-18,663	-19,161	-16,476	-19,673	-21,986	-18,971		
Filippines -1,586 -1,630 -492 -394 -569 -343 -583 -185 -378 -421 -694 -329 -352 -255 -358 -398 -398 -398 -398 -398 -298 -398					-3,339 -3,207	-2,907 -3 254	-1,967 -3 348						-2,506 -3,553	-4,571 -2,806		
11,292 10,056 3,313 2,704 2,178 2,863 2,417 2,599 3,469 2,708 2,062 2,770 2,575 2,650			-1,585													
165 Thailand -13,997 -15,308 -3,987 -3,306 -3,645 -3,997 -3,867 -3,800 -3,792 -3,261 -3,853 -3,995 -3,681 -3,780 166 Other -21,503 -24,422 -6,571 -4,788 -5,826 -5,986 -6,028 -6,237 -4,727 -6,180 -5,956 -6,078 -6,009 167 Middle East -47,134 -49,481 -15,391 -11,172 -11,672 -17,259 -11,683 -8,867 -13,843 -12,212 -13,229 -16,155 -2,044 -10,022 168 Israel -8,960 -7,780 -2,139 -2,339 -1,476 -2,025 -1,953 -2,325 -1,969 -2,337 -1,621 -2,044 -11,074 -2,298 169 Saudi Arabia -33,551 -37,605 -10,279 -8,622 -9,626 -11,831 -9,349 -9,211 -10,540 -11,140 -8,479 -7,445 170 Other -4,623		Singapore	11,292						2,417							
Color						-3,547 -3,306										
168 Strael																
169 Saudi Arabia. -33,551 -37,605 -10,279 -8,622 -9,626 -11,831 -9,364 -6,783 -9,495 -9,211 -10,540 -11,140 -8,479 -7,445 170 Other -4,623 -4,097 -2,973 -157 -570 -3,402 -366 241 -2,379 -664 -1,068 -2,971 -2,212 -279 171 Africa -59,514 -33,688 -15,973 -12,436 -8,938 -10,272 -7,800 -6,678 -14,479 -13,245 -9,986 -9,532 -6,779 -7,391 172 Algeria -13,044 -8,662 -2,776 -2,394 -2,752 -2,316 -1,977 -1,617 -2,567 -2,502 -2,930 -2,181 -1,834 -1,716 173 Nigeria -13,044 -8,662 -2,776 -2,394 -3,340 -7,127 -5,971 -3,492 -4,070 -2,279 -3,591 174 South Africa -2,280 -1,110 <td>167</td> <td>Middle East</td> <td>-47,134</td> <td>-49,481</td> <td>-15,391</td> <td>-11,172</td> <td>-11,672</td> <td></td> <td></td> <td>-8,867</td> <td></td> <td>-12,212</td> <td>-13,229</td> <td>-16,155</td> <td>-10,074</td> <td>-10,022</td>	167	Middle East	-47,134	-49,481	-15,391	-11,172	-11,672			-8,867		-12,212	-13,229	-16,155	-10,074	-10,022
170 Other -4,623 -4,097 -2,973 -157 -570 -3,402 -366 241 -2,379 -664 -1,068 -2,971 221 -279 171 Africa		Israel		-7,780			-1,476		-1,953	-2,325				-2,044		
171 Africa -59,514 -33,688 -15,973 -12,436 -8,938 -10,272 -7,800 -6,678 -14,479 -13,245 -9,986 -9,532 -6,779 -7,991 172 Algeria -13,044 -8,662 -2,776 -2,394 -2,752 -2,316 -1,977 -1,617 -2,567 -2,502 -2,930 -2,181 -1,716 173 Nigeria -28,984 -13,949 -7,737 -5,635 -3,191 -4,333 -3,084 -3,402 -5,971 -3,492 -4,070 -2,797 -3,591 174 South Africa -2,280 -1,110 -727 -734 -2,722 -3,294 -2,770 -1,182 -4,114 -3,492 -4,070 -2,797 -3,591 175 Other -15,207 -9,968 -4,734 -3,673 -2,722 -3,294 -2,770 -1,182 -4,114 -4,050 -3,235 -2,935 -2,935 -2,239 -1,559 176 International organizations and unal																
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$,	,												
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	172	Algeria	-13,044	-8,662	-2,776	-2,394	-2,752	-2,316	-1,977	-1,617	-2,567	-2,502	-2,930	-2,181	-1,834	-1,716
175 Other		Nigeria			-7,737		-3,191		-3,084							
176 International organizations and unallocated																
			,		,		,	,			,	,		,		,
Memorangum:		Memorandum:														
177 Members of OPEC	177		-128,577	-101,264	-36,283	-27,088	-26,739	-31,861	-23,606	-19,058	-33,078	-29,304	-29,548	-29,650	-20,753	-21,313

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

[Millions of dollars]

Particular poofs by principal and sea category, balance of payments				LIVII	IIIONS OF C		.1	U P I					0			
Tack is goods. by principal end use category, balance of payments Supports of goods, balance of payments bases (A-10) 1,487,486 584,164 378,654 387,237 385,722 385,722 382,737 383,732 3							ot seasona						Seasonally			
	Line		2011	2012 ^p		1				IV n			1.1			1) / n
Paper Pape		Trade in reads by principal and use estagen; belongs of payments			III	IV	1		III .	IV '	III	IV	1.	11.	III .	IV r
Application		basis:														
Newsperiment products			, . ,	, , .	,			,	-		,			,		
September 1975 1976 1977 1976 1977 1978 19	3	Nonagricultural products	1,357,383	1,419,104	348,127	349,916	349,667	363,050	350,014	356,374	348,218	348,168	354,816	357,480	352,819	353,990
Genera and programs and program							-		-			-				
Com.	6	Grains and preparations	36,226	29,584	8,729	7,879	7,375	7,723	7,533	6,953	8,664	8,162	7,056	7,756	7,670	7,102
Mest product and products and property and products are products and	8	Corn	14,842	10,544	3,785	3,682	3,231	3,054	2,454	1,804	3,785	3,824	3,150	2,986	2,525	1,882
10 Wegestlachs, India, rack, and pregnations 23,448 22,449 4565 6,108 5,277 5,246 5,185 5,508 5,277 5,042 5,185 5,000 5,		Meat products and poultry														
Sept		Vegetables, fruits, nuts, and preparations														
Stage	13	Nonagricultural (fish, distilled beverages, etc.)	8,864	9,136	2,784	2,280	1,987	2,089	2,734	2,326	2,258	2,312	2,270	2,326	2,213	2,327
Fig. Page Color			,		,											
	16	Agricultural	22,244	20,876	3,975	4.878	6.287	5,362	4,229	4,998	4 799	5,060	5,518	5,235	5,217	4,906
Other periodicular industrial supplies 9,900 10,718 2,588 2,6867 2,544 2,512 2,906 2,500 2,797 2,600 2,656 2,667 2,777 2,600 2,656 2,677 2,777 2,600 2,656 2,677 2,777 2,600 2,656 2,777 2,600 2,656 2,677 2	18	Tobacco, unmanufactured	1,122	1,105	136	351	412	169	99	424	339		290	209	272	333
Noneproduktral		Hides and skins, including furskins Other agricultural industrial supplies														
Coil and refined products		Nonagricultural							122,119	122,144	129,077			126,797		
Malural gase	23	Coal and related products	16,857	17,778	4,286	4,293	4,450	5,310	4,424	3,595	4,244	4,143	4,785	5,279	4,365	3,350
Terlies supplies and related materials	24 25															
Chemicals encluding medicinals	26	Paper and paper base stocks														
Other nomentals	28	Chemicals, excluding medicinals	123,148	118,773	31,633	30,218	30,400	31,200	29,231	27,943	31,160	31,311	30,399	30,309	29,071	28,994
Steelmaking materials																
19,666 19,759 4,988 4,974 5,315 5,190 4,788 4,666 4,948 5,177 5,315 4,999 4,800 4,644																
Second Company and Company a	33	Iron and steel products	19,626	19,759	4,988	4,974	5,315	5,190	4,788	4,466	4,948	5,177	5,315	4,999	4,800	4,644
Other nonferrous metals	35	Nonmonetary gold	34,255	36,369	10,528	9,104	10,319	9,145	7,719	9,186	10,528	9,104	10,319	9,145	7,719	9,186
Capital goods, except automotive 433,233 326,947 24,666 12,758 12,697 13,166 13,547 13,167	37	Other nonferrous metals	26,880	25,810	7,402	6,605	6,317	6,696	6,662	6,134	6,791	6,663	6,658	6,814	6,168	6,170
Machinery and equipment, except consumer-type,					,					,			,		-	
Age	40	Machinery and equipment, except consumer-type	407,641	426,675	103,155	105,632	104,886	108,966	106,630	106,192	103,184	103,883	106,569	107,992	107,253	104,861
Machine tools and metalworking machinery. 7,759 7,860 2,011 1,951 1,860 2,001 2,025 1,927 2,027 1,886 1,900 1,960 2,081 1,876 4,884 4,885	42	Oil drilling, mining, and construction machinery	32,927	36,185	8,508	9,016	8,916	9,634	9,093	8,541	8,444	9,090	9,086	9,425	9,088	8,586
Other industrial, agricultural, and service industry machinery. 91,593 97,156 23,152 23,107 24,009 25,711 24,235 23,002 23,999 23,471 24,324 24,694 24,565 23,561 23,011 24,009 25,711 24,235 23,002 23,999 23,471 24,324 24,694 24,568 24,561 23,011 24,009 24,568 24,561 23,011 24,009 24,568 24,561 24,001 24,009 24,568 24,009	44	Machine tools and metalworking machinery	7,759	7,860		1,951	1,880		2,052	1,927			1,940			
Computers, peripherals, and parts.		Measuring, testing, and control instruments Other industrial, agricultural, and service industry machinery														
Telecommunications equipment. 35,873 38,282 9,177 9,500 9,607 9,409 9,6115 9,119 9,229 9,111 9,822 9,482 9,868 500 For office and business machines. 3,182 3,181 7,48 7,282 7,48 822 7,73 7,89 808 839 7,48 7,655 7,		Computers, peripherals, and parts		49,256			12,543	12,172	11,980	12,560	12,301	12,081		12,553	12,057	
Scientific, hospital, and medical equipment and parts	49	Telecommunications equipment	35,873	38,282	9,177	9,500	9,030	9,647	9,490	10,115	9,119	9,229	9,111	9,822	9,482	9,868
Civilian aircraft, complete, all types	50 51	Scientific, hospital, and medical equipment and parts														
54 Chier transportation equipment	52 53	Civilian aircraft, engines, and parts														
Feb To Canada	54	Other transportation equipment	5,414	6,154	1,267	1,583	1,435	1,492	1,503	1,723	1,267	1,583	1,435	1,492	1,503	1,723
Passenger cars, new and used																
59 Engines and engine parts 5,088 5,922 1,216 1,281 1,490 1,587 1,407 1,439 1,255 1,316 1,379 1,562 1,534 1,448 61 To other areas 23,295 25,255 5,775 5,795 6,830 6,885 6,033 6,207 5,918 6,122 5,911 6,409 6,479 6,456 61 To other areas 78,636 87,134 19,664 22,055 1,366 1,238 1,365 2,984 22,219 22,343 2,961 2,034 2,085 2,984 2,989 2,974 22,389 2,045 2,984 2,141 2,11,756 6 2,085 1,987 1,438 1,350 1,231 1,412 1,141 1,418 6 2,141 <t< td=""><td>57</td><td>Passenger cars, new and used</td><td>12,275</td><td>12,814</td><td>2,977</td><td>2,788</td><td>2,892</td><td>3,623</td><td>3,059</td><td>3,239</td><td>3,237</td><td>2,863</td><td>2,900</td><td>3,267</td><td>3,268</td><td>3,379</td></t<>	57	Passenger cars, new and used	12,275	12,814	2,977	2,788	2,892	3,623	3,059	3,239	3,237	2,863	2,900	3,267	3,268	3,379
To other areas To o	59	Engines and engine parts	5,068	5,922	1,216	1,281	1,490	1,587	1,407	1,439	1,295	1,316	1,379	1,562	1,534	1,448
62 Passenger cars, new and used. 35,085 40,635 8,283 10,423 9,885 10,545 9,198 11,207 8,805 9,549 10,368 10,373 9,717 10,178 63 Trucks, buses, and special purpose vehicles 5,547 5,159 1,509 1,238 1,350 1,223 1,347 1,500 1,391 1,427 1,192 1,148 64 Engines and engine parts 9,661 9,987 2,462 2,432 2,608 2,606 2,474 2,298 2,510 2,433 2,612 2,554 2,517 2,303 65 Other parts and accessories 28,353 31,354 7,410 7,374 7,834 8,137 7,530 7,529 7,376 7,849 7,990 7,988 7,527 66 Consumer goods (nonfood), except automotive 174,957 181,621 43,688 44,834 44,212 46,605 44,708 46,096 44,288 44,512 44,142 45,813 45,726 45,940 68 <td></td> <td>-</td> <td></td>															-	
65 Other parts and engine parts	62	Passenger cars, new and used	35,085	40,635	8,283	10,423	9,685	10,545	9,198	11,207	8,805	9,549	10,368	10,373	9,717	10,178
Consumer goods (nonfood), except automotive 174,957 181,621 43,688 44,834 44,212 46,605 44,708 46,096 44,288 44,512 44,142 45,813 45,726 45,940	64	Engines and engine parts	9,651	9,987	2,462	2,432	2,608	2,606	2,474	2,298	2,510	2,433	2,612	2,554	2,517	2,303
67 Nondurable goods															-	
69 Medicinal, dental, and pharmaceutical products. 44,948 47,913 11,099 11,301 11,184 12,446 12,012 12,271 11,499 11,506 10,722 12,578 12,558 12,558 12,558 12,558 12,558 12,558 12,558 12,558 12,558 12,558 12,558 12,558 12,575 26,6115 71 Durable goods. 97,271 99,297 23,969 25,114 24,753 25,666 23,813 25,065 24,497 24,889 24,899 25,101 24,568 24,734 72 Televisions, video receivers, and other video equipment 5,703 5,043 1,519 1,603 1,271 1,192 1,245 1,335 1,494 1,436 1,370 1,256 1,229 1,188 73 Radio and stereo equipment, including records, tapes, and disks 5,465 5,453 1,311 1,738 1,207 1,346 1,638 1,370 1,424 1,277 1,418 1,335 1,494 1,436 1,370 1,424 1,279 1,418 1,335<		Nondurable goods														
71 Durable goods. 97,271 99,297 23,969 25,114 24,753 25,666 23,813 25,065 24,497 24,689 25,101 24,563 24,737 72 Televisions, video receivers, and other video equipment 5,703 5,703 5,704 1,519 1,603 1,271 1,245 1,335 1,494 1,436 1,370 1,256 1,229 1,188 73 Radio and stereo equipment, including records, tapes, and disks. 5,465 5,433 1,311 1,738 1,203 1,267 1,346 1,638 1,370 1,424 1,297 1,418 1,395 1,494 1,436 1,370 1,428 1,295 1,342 1,342 1,519 1,266 2,865 2,689 2,511 1,256 1,229 1,188 1,302 1,245 1,336 1,494 1,436 1,370 1,256 1,259 1,342 1,342 1,484 1,297 1,481 1,392 1,265 1,265 1,269 1,266 2,680 2,685	69	Medicinal, dental, and pharmaceutical products	44,948	47,913	11,099	11,301	11,184	12,446	12,012	12,271	11,499	11,506	10,742	12,057	12,558	12,556
Televisions, video receivers, and other video equipment	71	Durable goods			23,969		24,753	,							24,563	,
74 Toys and sporting goods, including bicycles 10,512 10,428 2,597 2,921 2,482 2,515 2,566 2,869 2,669 2,669 2,749 2,559 2,544 2,630 2,695 75 Household and kitchen appliances and other household goods 34,060 36,286 8,567 8,831 8,992 9,189 8,998 9,107 8,647 8,705 9,042 9,091 9,146 9,008 1,086 1,086 1,086 1,086 1,086 1,145 1,209 1,206 1,046 1,054 1,116 1,158 1,173 1,198 1,19	72	Televisions video receivers and other video equipment	5,703	5,043	1,519	1,603	1,271	1,192	1,245	1,335	1,494	1,436	1,370	1,256	1,229	1,188
76 Household furnishings and related products. 4,127 4,646 1,080 1,088 1,086 1,145 1,209 1,206 1,046 1,1064 1,116 1,158 1,173 1,198 77 Household and kitchen appliances. 6,886 7,242 1,835 1,800 1,700 1,828 1,865 1,850 1,751 1,734 1,839 1,825 1,802 1,777 8 Other household goods, including cell phones 23,047 24,398 5,652 5,963 6,206 6,216 5,924 6,052 5,850 5,918 6,087 6,108 6,171 6,032 79 Gems, jewelry, and collectibles. 17,327 19,025 3,969 4,583 4,794 5,187 4,233 4,812 4,389 4,474 4,656 5,010 4,659 4,701	74	Toys and sporting goods, including bicycles	10,512	10,428	2,597	2,921	2,482	2,515	2,566	2,865	2,649	2,749	2,559	2,544	2,630	2,695
78 Other household goods, including cell phones	76	Household furnishings and related products	4,127	4,646	1,080	1,068	1,086	1,145	1,209	1,206	1,046	1,054	1,116	1,158	1,173	1,198
79 Gems, jewelry, and collectibles		Household and kitchen appliances Other household goods, including cell phones	6,886 23,047													
	79	Gems, jewelry, and collectibles	17,327	19,025	3,969	4,583	4,794	5,187	4,233	4,812	4,389	4,474	4,656	5,010	4,659	4,701
80 Other durable goods															-	

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

			[,,,,			ot seasona	ally adjuste	2d				Seasonall	v adiusted		
Line		2011	2012 ^p	20)11	or occoone	20			20		Coasonan	•	12	
LIIIC		2011	2012	III	IV	I	II	III r	IV p	III	IV	l r	II r	III r	IV p
С	Trade in goods, by principal end-use category, balance of payments														
82	basis:—Continues Imports of goods, balance of payments basis (A-22)	2,235,819	2.299.417	580,607	573,569	558,734	585,511	579,094	576.078	562,778	571,421	582,503	579,532	566,943	570,439
83	Petroleum and products	462,290	434,345	121,097	112,192	111,726	116,645	106,376	99,599	114,190	117,298	118,988	110,929	100,313	104,115
84 85	Nonpetroleum products	1,773,529 108,242	1,865,072 111,088	459,509 26,237	461,377 28,499	447,008 28,110	468,866 28,088	472,718 26,641	476,479 28,249	448,588 27,067	454,124 28,181	463,514 27,998	468,603 27,542	466,630 27,702	466,324 27,846
86	Foods, feeds, and beverages	84.591	87.147	20,237	21,857	22,609	22,071	20,581	21,886	21,082	22,125	21,896	21,363	21,785	22,103
87	Coffee, cocoa, and sugar	11,136	9,101	2,648	2,830	2,800	2,408	2,129	1,764	2,769	2,927	2,569	2,423	2,281	1,829
88 89	Green coffee	6,908 7,740	5,809 8,571	1,581 1,902	1,899 1,926	1,760 2,200	1,511 2,351	1,412 1,918	1,126 2,103	1,683 1,973	1,989 1,947	1,568 2,197	1,516 2,233	1,544 2,011	1,180 2,130
90 91	Vegetables, fruits, nuts, and preparations	23,649	24,630	4,963 2,146	5,829	7,003 2,095	6,484 2,294	5,084 2,341	6,059	6,010	6,141	5,950	6,098	6,196 2,337	6,385
92	Wine, beer, and related products Other agricultural foods, feeds, and beverages	8,590 33,476	8,973 35,873	8,394	2,216 9,055	8,511	8,533	9,110	2,242 9,718	2,110 8,220	2,186 8,924	2,263 8,917	2,172 8,437	8,960	2,201 9,559
93	Nonagricultural (fish, distilled beverages, etc.)	23,651	23,940	6,184	6,642	5,500	6,017	6,059	6,363	5,985	6,056	6,102	6,180	5,916	5,743
94 95	Fish and shellfish	16,597 6,308	16,644 6,573	4,476 1,540	4,580 1,870	3,881 1,403	4,217 1,637	4,279 1,611	4,267 1,922	4,217 1,600	4,249 1,617	4,277 1,607	4,386 1,630	4,051 1,695	3,929 1,641
96	Industrial supplies and materials	782,120	753,135	204,576	189,268	190,656	198,761	186,821	176,897	196,574	197,058	198,471	190,599	180,321	183,744
97	Agricultural	14,241	15,876	3,527	3,620	4,052	4,244 194,517	4,395	3,186	3,659	3,707	3,910	4,102	4,622	3,241
98 99	Nonagricultural products Energy products	767,879 488,378	737,259 454,605	201,049 127,881	185,648 118,492	186,604 116,478	121,063	182,427 111,575	173,712 105,489	192,915 121,031	193,351 123,715	194,561 123,434	186,496 115,529	175,699 105,538	180,503 110,104
100 101	Petroleum and productsNatural gas	462,290 15,293	434,345 10,250	121,097 3,712	112,192 3,256	111,726 2,829	116,645 2,158	106,376 2,429	99,599 2,833	114,190 3,845	117,298 3,296	118,988 2,566	110,929 2,325	100,313 2,521	104,115 2,837
102	Paper and paper base stocks	12,588	11,830	3,334	3,002	2,886	2,895	3,100	2,949	3,214	3,017	2,963	2,915	2,992	2,959
103 104	Textile supplies and related materials	13,420 75,374	13,867 75,575	3,484 19,169	3,299 18,263	3,344 19,043	3,715 19,493	3,500 18,884	3,308 18,155	3,395 19,698	3,390 19,353	3,473 18,087	3,569 18,762	3,445 19,595	3,382 19,132
105	Building materials, except metals	19,879	22,271	5,359	4,778	4,883	5,795	5,990	5,603	5,018	5,046	5,258	5,445	5,662	5,906
106	Other nonmetals	29,219	30,721	7,757	7,329	7,228	7,980	8,012	7,501	7,383	7,445	7,623	7,822	7,690	7,586
107 108	Metals and nonmetallic products	129,020 9,050	128,389 8,628	34,065 2,418	30,485 2,000	32,742 2,575	33,576 2,213	31,365 2,002	30,707 1,838	33,175 2,214	31,385 2,144	33,723 2,857	32,456 2,019	30,776 1,811	31,434 1,941
109 110	Iron and steel products	37,273 61,184	40,553 56,859	9,764 15,955	9,015 14,294	10,357 14,278	10,933 14,356	10,016 13,705	9,248 14,520	9,423 15,820	9,366 14,510	10,819 14,285	10,455 14,146	9,705 13,773	9,575 14,655
111	Nonmonetary gold	16,391	17,871	4,278	4,254	3,910	4,361	4,623	4,978	4,278	4,254	3,910	4,361	4,623	4,978
112 113	Other precious metals	15,678 11,579	12,623 10,922	4,041 3,147	3,601 2,754	3,517 2,927	3,003 2,966	2,908 2,561	3,195 2,468	3,953 3,116	3,590 2,972	3,510 2,940	2,994 2,768	2,985 2,544	3,135 2,669
114	Other nonferrous metals	17,537	15,443	4,489	3,685	3,924	4,026	3,613	3,879	4,473	3,693	3,926	4,023	3,621	3,873
115 116	Other metals and nonmetallic products Capital goods, except automotive	21,513 513,368	22,349 551,363	5,927 132,280	5,176 135,484	5,532 132,112	6,074 140,896	5,642 138,379	5,100 139,975	5,719 129,474	5,365 133,053	5,762 137,852	5,836 140,036	5,487 136,706	5,264 136,769
117	Machinery and equipment, except consumer-type	473,137	506,077	122,649	123,683	121,873	129,709	127,156	127,340	119,892	121,228	127,565	128,902	125,431	124.179
118	Electric generating machinery, electric apparatus and parts	59,464	65,045 27,766	15,627	15,210	15,250	16,664 7,482	17,155	15,976	14,854	15,201	16,096	16,545	16,541	15,863
119 120	Oil drilling, mining, and construction machinery	21,829 21,406	23,823	5,790 5,589	5,815 5,500	6,824 5,887	6,389	7,123 6,039	6,336 5,508	5,731 5,537	5,933 5,669	6,858 5,798	7,381 6,320	7,083 6,046	6,443 5,658
121 122	Machine tools and metalworking machinery	9,744 17,527	11,664 18,437	2,508 4,630	3,019 4,488	2,774 4,433	2,954 4,666	2,897 4,764	3,039 4,575	2,485 4,523	2,898 4.406	2,947 4,561	2,955 4,713	2,885 4,704	2,876 4,458
123	Other industrial, agricultural, and service industry machinery	94,073	101,743	24,097	24,333	24,786	26,619	25,594	24,744	23,975	24,523	25,187	26,035	25,742	24,779
124 125	Computers, peripherals, and parts	119,710 40,411	122,254 40,539	31,186 10,304	31,892 10,484	29,301 10,741	31,436 9,853	28,990 10,115	32,528 9,830	30,452 10,094	30,354 10,312	31,676 11,038	31,306 9,846	28,527 9,937	30,746 9,718
126	Telecommunications equipment	48,494	52,818	12,523	12,332	11,755	13,194	13,973	13,896	12,053	11,645	12,824	13,311	13,559	13,124
127 128	Other office and business machines	4,593 35,886	4,756 37,232	1,190 9,205	1,213 9,397	1,068 9,055	1,237 9,215	1,219 9,284	1,231 9,678	1,140 9,049	1,189 9,100	1,158 9,421	1,214 9,275	1,177 9,230	1,207 9,305
129	Civilian aircraft, engines, and parts	35,548	39,866	8,354	10,313	8,977	9,683	9,862	11,345	8,305	10,337	9,024	9,630	9,913	11,299
130 131	Civilian aircraft, complete, all types Other transportation equipment	9,892 4,683	10,160 5,419	1,808 1,277	3,553 1,488	2,048 1,263	2,341 1,504	2,406 1,362	3,365 1,291	1,808 1,277	3,553 1,488	2,048 1,263	2,340 1,504	2,406 1,362	3,365 1,291
132	Automotive vehicles, parts, and engines	255,222	298,440	64,585	70,092	72,494	74,922	73,669	77,355	66,326	67,740	73,506	74,641	76,109	74,183
133	From Canada	56,541	64,722	13,084	15,376	15,749	16,687	15,239	17,047	14,128	15,183	15,465	15,938	16,746	16,573
134 135	Passenger cars, new and used Trucks, buses, and special purpose vehicles	38,453 2,096	45,379 2,307	8,685 504	10,763 757	10,805 538	11,619 568	10,670 521	12,286 680	9,413 541	10,555 635	10,677 619	11,096 590	11,752 550	11,854 548
136 137	Engines and engine parts Other parts and accessories	3,515 12,477	3,795 13,241	828 3,067	816 3,040	944 3,462	1,017 3,483	939 3,110	895 3,186	925 3,248	832 3,161	882 3,287	940 3,312	1,074 3,370	899 3,272
138	From other areas	198,681	233,718	51,501	54,716	56,745	58,235	58,429	60,308	52,198	52,557	58,041	58,704	59,362	57,610
139 140	Passenger cars, new and used Trucks, buses, and special purpose vehicles	84,137 18,142	101,378 21,122	22,201 4,782	24,538	24,160	24,385 4,975	25,142 5,663	27,691	22,669	22,230 4,441	25,688 5,104	25,188 4,894	25,417	25,086 5,176
141	Engines and engine parts	20,884	23,064	5,315	4,767 5,549	4,959 5,957	6,074	5,559	5,525 5,474	5,078 5,319	5,663	5,834	6,034	5,948 5,656	5,540
142	Other parts and accessories	75,518	88,153	19,203	19,862	21,669	22,801	22,066	21,618	19,133	20,224	21,416	22,588	22,341	21,809
143	Consumer goods (nonfood), except automotive		519,661	137,971	134,837	119,060	126,166	137,079	137,357	128,534	130,223	128,070	130,015	129,546	132,030
144 145	Nondurable goods	243,930 125,735	241,622 126,890	67,581 37,621	59,756 29,801	57,503 29,316	59,149 29,924	66,109 36,850	58,861 30,800	61,278 32,053	60,883 30,897	60,131 31,468	61,132 31,998	60,691 31,631	59,668 31,793
146 147	Medicinal, dental, and pharmaceutical products Other nondurable goods	91,750 26,445	87,246 27,486	22,983 6,977	23,370 6,584	21,886 6,301	22,152 7,073	22,151 7,108	21,057 7,004	22,565 6,659	23,355 6,631	22,006 6,658	22,185 6,949	22,198 6,862	20,857 7,018
148	Durable goods	273,464	278,039	70,390	75,081	61,557	67,017	70,970	78,496	67,257	69,341	67,939	68,883	68,854	72,362
149	Televisions, video receivers, and other video equipment	33,514	32,857	8,332 2,585	9,798	6,939	8,028	8,032	9,859	8,053	7,974	8,357 2,752	8,536	7,925	8,039
150 151	Toys and sporting goods, including bicycles	9,818 35,577	10,533 36,537	10,007	3,048 10,595	2,253 7,820	2,306 7,863	2,634 9,795	3,340 11,058	2,398 8,910	2,458 8,836	9,349	2,620 9,150	2,488 8,823	2,672 9,215
152	Household and kitchen appliances and other household goods	136,399	141,344	34,409	36,817	31,134	34,183	36,961	39,067	32,875	36,176	33,263	33,921	35,908	38,251
153 154	Household furnishings and related products	23,669 20,972	25,653 22,356	5,949 5,311	5,877 5,020	6,132 5,022	6,780 6,387	6,371 5,714	6,369 5,232	5,884 5,302	6,080 5,381	6,257 5,332	6,440 5,656	6,359 5,756	6,597 5,611
155	Other household goods, including cell phones	91,758	93,335	23,148	25,920	19,980	21,015	24,875	27,465	21,689	24,715	21,674	21,825	23,793	26,044
156 157	Gems, jewelry, and collectibles	23,675 34,481	23,874 32,894	6,052 9,005	6,681 8,143	5,429 7,981	5,572 9,065	5,804 7,745	7,070 8,103	6,097 8,923	5,819 8,078	5,767 8,452	6,039 8,617	5,909 7,801	6,160 8,025
158	Imports, n.e.c., and U.S. goods returned	59,474	65,730	14,958	15,390	16,302	16,679	16,505	16,245	14,803	15,165	16,605	16,698	16,560	15,867
159 160	U.S. goods returned	41,619	48,397	10,360	10,937	11,821	12,100	12,237	12,239	10,206	10,713	12,125	12,120	12,291	11,861
.00	above (minimum value shipments and miscellaneous imports)	17,854	17,333	4,597	4,453	4,480	4,578	4,269	4,005	4,597	4,453	4,480	4,578	4,269	4,005

Table 3. Private Services Transactions

[Millions of dollars]

				Į,	VIIIIONS OF (uoliaisj									
					1	Not seasona	ally adjuste	d				Seasonall	y adjusted		
ne		2011	2012 ^p	20	11		20	112		20	11		20	12	
				III	IV	I	II	III r	IV p	III	IV	l r	II r	III r	IV
1	Exports of private services	586,839	611,156	156,346	146,265	148,140	150,302	159,109	153,604	150,217	146,137	150,799	153,018	152,895	154,
2	Travel (table 1, line 6)	116,115	128,555	35,289	27,137	27,179	33,359	38,061	29,956	30,194	29,254	30,969	32,357	32,671	32,
3	Other transportation (table 1, line 8)	36,631 43,064	39,521 43,294	10,843 11,025	9,139 10.910	9,204 10,699	9,985 11,014	10,795 10,791	9,537 10,790	9,889 10,956	9,287 10,827	9,711 10,860	10,165 10,945	9,787 10,721	10
5	Freight	21,730	21,896	5,572	5,579	5,276	5,635	5,467	5,518	5,537	5,514	5,386	5,559	5,442	5
	Port services	21,334	21,397	5,453	5,331	5,423	5,379	5,323	5,272	5,419	5,313	5,474	5,386	5,278	5
7	Royalties and license fees (table 1, line 9)	120,836	121,810	30,207	31,500	29,675	30,064	29,686	32,384	31,055	30,033	30,437	30,002	30,561	30
8	Industrial processes 2	43,952	42,979	11,069	11,175	11,026	10,629	10,640	10,684	11,069	11,175	11,026	10,629	10,640	10
9	Other ³	76,884	78,832	19,137	20,325	18,649	19,436	19,047	21,700	19,986	18,858	19,411	19,374	19,922	20
10	U.S. parents' receipts from their foreign affiliates	73,091	70,533	18,553	18,687	17,253	17,359	17,651	18,270	18,544	18,224	17,657	17,431	17,643	17
11 12	U.S. affiliates' receipts from their foreign parent groups U.S. receipts from unaffiliated foreigners	3,988 43,757	4,716 46,560	908 10,746	1,196 11,617	1,300 11,122	1,071 11,634	1,132 10,903	1,213 12,902	908 11,603	1,196 10,614	1,300 11,480	1,071 11,500	1,132 11,786	1 11
13	Other private services (table 1, line 10)	270,193	277,975	68,982	67,578	71,382	65,880	69,776	70,937	68,123	66,736	68,821	69,548	69,154	70
	By type: 1	,		· ·	,	,	,	,		,	,		,	,	
14 15	Education	22,726 74,055	24,096 71,247	6,388 19,012	4,236 17,676	9,930 17,712	2,927 17,406	6,786 17,903	4,453 18,225	5,732 19,012	5,815 17,676	5,892 17,712	5,988 17,406	6,080 17,903	6 18
16	Insurance services	15,477	17,110	3,895	4,017	3,895	4,243	4,444	4,529	3,895	4,017	3,895	4,243	4,444	4
17 18	Telecommunications	12,650 134,416	13,620 140,916	3,306 33,620	3,149 35,751	3,297 33,848	3,439 35,150	3,344 34,534	3,540 37,384	3,306 33,418	3,149 33,330	3,297 35,325	3,439 35,757	3,344 34,618	3 35
19	Other services 4	10,870	10,988	2,761	2,750	2,700	2,716	2,766	2,806	2,761	2,750	2,700	2,716	2,766	2
20	By affiliation: U.S. parents' receipts from their foreign affiliates	58,902	64,701	14,260	15,890	14,962	15,879	16,086	17,774	14,553	14,992	15,454	15,996	16,422	16
21	U.S. affiliates' receipts from their foreign parent groups	29,521	30,462	7,475	7,687	7,128	7,622	7,466	8,246	7,518	7,064	7,451	7,953	7,434	7
22	U.S. receipts from unaffiliated foreigners	181,770 393,065	182,812 404,007	47,247 104,120	44,002 98,635	49,292 96,027	42,380	46,224 104,214	44,917 99,259	46,052 100,767	44,680 99,791	45,916	45,599 101,419	45,298 100,903	45 100
	Imports of private services		· ·	· ·	· '	· ·	104,508		,	· '		101,613	,	· ·	
24 25	Travel (table 1, line 23)	78,651 31,109	83,651 34,443	22,808 8,229	17,181 7,435	18,430 8,263	24,034 9,448	23,661 8,758	17,526 7,974	19,895 7,946	19,871 7,923	21,244 8,931	21,402 8,817	20,782 8,432	20 8
25 26 27	Other transportation (table 1, line 25)	54,711	55,170	14,148	13,819	13,337	13,803	14,136	13,894	13,767	13,769	13,715	13,807	13,841	13
27 28	Freight Port services	40,337 14,374	41,773 13,396	10,445 3,703	10,127 3,692	9,952 3,385	10,391 3,412	10,760 3,375	10,670 3,224	10,180 3,587	10,034 3,735	10,238 3,477	10,418 3,389	10,569 3,271	10
29	Royalties and license fees (table 1, line 26)	36,620	40,037	9,274	9.955	9,856	9,978	10,167	10,035	9,503	9,652	9,866	10,090	10,438	9
30	By type: 1 Industrial processes 2	22,633	23,391	5,958	6,298	6,134	6,140	5,326	5,792	6,073	6,153	6 104	6,153	5,469	5
31	Other ³	13,987	16,644	3,316	3,657	3,722	3,838	4,841	4,243	3,430	3,499	6,184 3,682	3,937	4,968	4
32	By affiliation:	6,962	7,208	1,875	1,919	1,867	1,824	1,746	1,771	1,875	1.919	1,867	1.824	1,746	1
33	U.S. parents' payments to their foreign affiliates	19,253	21,676	4,596	5,227	5,220	5,426	5,061	5,969	4,834	4,894	5,297	5,486	5,326	5
34	U.S. payments to unaffiliated foreigners	10,405	11,153	2,803	2,809	2,769	2,729	3,360	2,295	2,794	2,840	2,701	2,780	3,367	2
35	Other private services (table 1, line 27)	191,973	190,706	49,661	50,246	46,140	47,244	47,491	49,830	49,656	48,576	47,858	47,303	47,409	48
36 37	Education	5,888	6,210	1,980	1,300	1,171	1,576	2,090	1,373	1,475	1,498	1,525	1,543	1,560	1
37 38	Financial services	16,207 56,619	16,076 53,419	3,906 14,869	4,006 14,094	3,915 13,203	3,973 13,218	3,967 13,417	4,221 13,581	3,906 14,869	4,006 14,094	3,915 13,203	3,973 13,218	3,967 13,417	13
39	Telecommunications	7,690	7,391	1,976	1,870	1,806	1,813	1,853	1,919	1,976	1,870	1,806	1,813	1,853	1
40 41	Business, professional, and technical services Other services 4	104,773 797	106,796 814	26,729 201	28,780 196	25,843 204	26,460 203	25,959 204	28,533 203	27,229 201	26,912 196	27,206 204	26,552 203	26,407 204	26
	By affiliation:														
42 43	U.S. parents' payments to their foreign affiliates U.S. affiliates' payments to their foreign parent groups	57,245 24,910	58,149 26,698	14,874 6,184	15,789 7,013	13,842 6,528	14,482 6,416	14,217 6,476	15,609 7,278	15,063 6,301	14,814 6,491	14,798 6,779	14,353 6,608	14,358 6,589	14 6
14	U.S. payments to unaffiliated foreigners	109,818	105,859	28,603	27,443	25,771	26,346	26,798	26,943	28,292	27,271	26,281	26,342	26,462	26
	Supplemental detail on insurance transactions:														
45 46	Premiums received ⁵ Actual losses paid	26,571 22,043	30,224 16,539	6,662 4,401	6,895 4,345	6,754 4,268	7,494 4,182	7,915 4,091	8,061 3,998	6,662 4,401	6,895 4,345	6,754 4,268	7,494 4,182	7,915 4,091	8
	Premiums paid 5	92,552	92.242	24.854	23,568	22.288	22.563	23.297	24.094	24.854	23,568	22.288	22.563	23.297	24
	Actual losses recovered	60,443	63,100	15,459	15,427	15,042	14,353	13,621	20,083	15,459	15,427	15,042	14,353	13,621	20
	Memoranda:	700 440	705.040	000 450	100.000	470.040	100.000	100.000	470 77 .	400.04=	100.05	404 501	100.000	474.45	400
49 50	Balance on goods (table 1, line 72)Balance on private services (line 1 minus line 23)	-738,413 193,774	-735,313 207,149	-202,153 52,226	-186,332 47,629	-173,012 52,113	-189,290 45,795	-196,236 54,896	-176,774 54,345	-180,617 49,450	-189,254 46,346	-194,564 49,185	-186,002 51,599	-174,154 51,992	-180 54
51	Balance on goods and private services (lines 49 and 50)	-544,639	-528,164	-149,927	-138,703		-143,495		-122,429	-131,167	-142,908	-145,379			-126

Table 4. Investment Income

[Millions of dollars]

					N	ot seasona	ılly adjuste	d				Seasonally	/ adjusted		
Line		2011	2012 ^p	20	11		20	12		20	11		20	12	
				III	IV	I	II	III r	IV ^p	III	IV	l r	II r	III r	IV p
1	Income receipts on U.Sowned assets abroad (table 1, line 13)	738,810	736,068	187,182	181,742	182,429	185,614	182,452	185,574	185,994	185,441	183,007	182,317	181,338	189,407
2 3 4	Direct investment receipts (table 1, line 14) Earnings	480,238 473,283 6,955	461,668 454,083 7,585	120,297 118,549 1,748	115,321 113,532 1,789	115,660 113,794 1,866	115,223 113,346 1,877	113,563 111,634 1,929	117,222 115,309 1,914	119,106 117,357 1,748	119,094 117,304 1,789	116,116 114,250 1,866	111,953 110,077 1,877	112,463 110,534 1,929	121,136 119,222 1,914
5	Other private receipts (table 1, line 15)	256,649	272,406	66,361	65,903	66,146	69,893	68,409	67,958	66,361	65,903	66,146	69,893	68,409	67,958
6 7 8	Income on foreign securities Dividends Interest	217,968 137,315 80,653	237,612 158,977 78,634	57,039 36,522 20,517	55,721 35,315 20,406	56,615 36,670 19,945	61,109 41,254 19,855	59,863 40,434 19,429	60,025 40,619 19,405	57,039 36,522 20,517	55,721 35,315 20,406	56,615 36,670 19,945	61,109 41,254 19,855	59,863 40,434 19,429	60,025 40,619 19,405
9 10 11	Interest on claims reported by banks and securities brokers 1 For own claims	23,922 20,941 2,981	20,912 18,670 2,242	5,643 4,966 677	6,276 5,526 750	5,906 5,276 630	5,208 4,666 542	5,152 4,600 552	4,647 4,128 519	5,643 4,966 677	6,276 5,526 750	5,906 5,276 630	5,208 4,666 542	5,152 4,600 552	4,647 4,128 519
12	Interest on claims reported by nonbanking concerns	14,760	13,883	3,680	3,907	3,625	3,576	3,395	3,287	3,680	3,907	3,625	3,576	3,395	3,287
13	U.S. government receipts (table 1, line 16) ²	1,923	1,994	524	518	624	498	479	393	527	444	745	470	466	313
14	Income payments on foreign-owned assets in the United States (table 1, line 30)	503,796	529,826	127,193	123,310	130,262	129,727	134,639	135,198	125,508	123,590	133,561	128,314	132,822	135,129
15 16 17	Direct investment payments (table 1, line 31)	158,559 132,889 25,670	173,098 144,612 28,486	39,946 33,092 6,854	36,272 29,457 6,815	41,962 35,678 6,284	40,418 33,243 7,174	46,479 39,090 7,389	44,239 36,601 7,638	38,261 31,448 6,813	36,552 30,283 6,268	45,261 38,249 7,011	39,005 31,806 7,199	44,662 37,390 7,272	44,170 37,167 7,003
18	Other private payments (table 1, line 32)	212,506	226,210	54,157	53,655	55,396	56,568	55,586	58,660	54,157	53,655	55,396	56,568	55,586	58,660
19 20 21	Income on U.S. corporate securities	191,403 73,272 118,131	204,888 89,550 115,339	49,082 19,122 29,961	47,851 18,239 29,613	49,620 20,551 29,069	51,062 21,994 29,068	50,307 21,941 28,366	53,900 25,063 28,837	49,082 19,122 29,961	47,851 18,239 29,613	49,620 20,551 29,069	51,062 21,994 29,068	50,307 21,941 28,366	53,900 25,063 28,837
22 23 24	Interest on liabilities reported by banks and securities brokers ³ For own liabilities For customers' liabilities	13,845 8,873 4,973	13,713 8,765 4,948	3,294 2,109 1,185	3,788 2,537 1,251	3,742 2,453 1,288	3,502 2,320 1,182	3,383 2,089 1,294	3,086 1,902 1,184	3,294 2,109 1,185	3,788 2,537 1,251	3,742 2,453 1,288	3,502 2,320 1,182	3,383 2,089 1,294	3,086 1,902 1,184
25	Interest on liabilities reported by nonbanking concerns	7,258	7,610	1,781	2,016	2,035	2,004	1,896	1,675	1,781	2,016	2,035	2,004	1,896	1,675
26	U.S. government payments (table 1, line 33) 4	132,731	130,518	33,090	33,383	32,904	32,741	32,574	32,299	33,090	33,383	32,904	32,741	32,574	32,299
	Memorandum: Balance on investment income (line 1 minus line 14)	235,013	206,243	59,989	58,432	52,167	55,887	47,813	50,376	60,486	61,851	49,446	54,003	48,516	54,278

See the footnotes on pages 62-63.

Table 5. U.S. Official Reserve Assets and Foreign Official Assets in the United States [Millions of dollars]

						ı	Not seasona	ılly adjusted				Amounts
Line	(Credits +; decrease in U.S. assets or increase in foreign assets. Debits -; increase in U.S. assets or decrease in foreign assets.)	2011	2012 ^p		20	11			201	12		outstanding December
				1	II	III	IV	Ι	II	III r	IV ^p	31, 2012
A1 2 3 4 5	U.S. official reserve assets, net (table 1, line 41) Gold (table 1, line 42) Special drawing rights (table 1, line 43) Reserve position in the International Monetary Fund (table 1, line 44). Foreign currencies (table 1, line 45).	-15,877 0 1,752 -18,079 450	-4,460 0 -37 -4,032 -391	-3,619 0 1,961 -6,428 848	-6,267 0 -159 -5,974 -134	-4,079 0 -27 -3,909 -143	-1,912 0 -23 -1,768 -121	-1,233 0 -11 -1,078 -144	-3,289 0 -10 -3,179 -100	-833 0 -10 -744 -79	895 0 -6 969 -68	570,648 431,714 55,050 34,161 49,723
B1	Foreign official assets in the United States, net (table 1, line 56)	211,826	373,642	72,974	121,822	19,889	-2,859	69,711	79,772	131,111	93,048	5,681,262
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	U.S. Treasury securities (table 1, line 58)	-103,432 274,493 118 -12,444	354,781 20,963 333,692 126 -6,909 7,887 1,714 3,088 11,912 -7,760 -1,064 -1,374 -1,373 -1 16,169	56,274 -44,574 100,820 28 11,445 2,714 -3,090 628 7,350 -1,073 -5,649 -3,718 -3,718 -3,718 5,631	104,363 -5,335 109,668 30 -7,179 2,236 15,764 12,578 4,198 7,768 612 3,186 3,187 -1 6,638	28,115 -25,726 53,811 30 -16,866 2,287 5,121 8,708 12,123 -4,856 1,441 -3,587 -3,587 -3,587 (*) 1,232	-17,573 -27,797 10,194 30 156 1,826 12,215 20,848 17,430 3,312 106 -8,633 -8,633 (*) 517	85,068 -724 85,762 30 363 2,833 -19,305 -19,636 -3,161 -10,349 -6,126 331 331 (*)	85,239 7,606 77,602 31 -14,146 2,661 2,404 6,013 892 2,987 2,134 -3,609 -3,609 (*) 3,614	104,914 24,965 79,917 32 10,511 1,652 8,007 7,460 1,594 3,510 2,356 547 548 -1 6,027	79,560 -10,884 90,411 33 -3,637 741 10,608 9,251 12,587 -3,908 572 1,357 1,357 (*) 5,776	3,985,849 380,684 3,603,513 1,652 615,009 127,326 214,479 201,748 142,047 51,101 8,600 12,731 12,699 32 738,599
17 18 19 20 21 22	By area: Europe Canada Latin America and Caribbean Asia Africa Other	38,811 3,872 49,694 127,278 -11,843 4,014	108,372 1,646 50,354 219,501 -4,302 -1,929	23,443 -212 26,680 29,076 -2,296 -3,717	21,041 3,777 18,074 72,931 1,148 4,851	37,333 -2,001 -810 -12,181 -7,060 4,608	-43,006 2,308 5,750 37,452 -3,635 -1,728	10,712 -535 7,983 53,413 -3,308 1,446	32,073 -692 24,372 19,832 3,119 1,068	51,652 865 18,104 61,303 1,073 -1,886	13,935 2,008 -105 84,953 -5,186 -2,557	858,081 28,333 474,559 4,191,175 40,659 88,455

Table 6. Selected U.S. Government Transactions

[Millions of dollars]

-	·					N	lot seasona	ılly adjusted			
Line		2011	2012 P		20			. ,	20	12	
				I	II	III	IV	I	II	III r	IV P
A1	U.S. government grants and transactions increasing government assets, total	155,507	-35,732	12,321	16,931	13,426	112,830	-38,814	-4,207	-2,069	9,358
2	By category Grants, net	48,508	46,908	11,165	14,315	11,476	11,552	11,911	11,763	12,291	10,943
3 4	U.S. government current grants, net (table 1, line 36, with sign reversed)	47,350 17,043	46,145 16,335	11,136 3,835	13,486 6,302	11,176 3,166	11,551 3,741	11,910 5,304	11,471 4,296	11,821	10,943 3,744
5 6	Other grants	30,307	29,810	7,302	7,184	8,010	7,811	6,605	7,176	8,830	7,200
7 8	Debt forgiveness (table 1_part of line 39_with sign reversed)	1,158 7.307	762 8.347	29 1,307	829 2.337	300 1.396	1 2.267	1 2,631	291 2.538	470 1,037	n.a. 2.140
9	Capital subscriptions and contributions to international financial institutions, excluding IMF	2,565 4,742	2,644 5,702	569 738	1,460 877	426 970	109	364 2,267	1,753 785	250 787	276 1,863
11 12	Credits and other long-term assets (table 1, line 47, with sign reversed). Capital subscriptions and contributions to international financial institutions, excluding IMF Credits repayable in U.S. dollars. Credits repayable in other than U.S. dollars. Other long-term assets.	0	0	0	0	0	0	0	0	0	0
13 14	Foreign currency holdings and short-term assets, net (table 1, line 49 with sign reversed)	99,692 0	-90,987 0	-150 0	279 0	553 0	99,010 0	-53,356 0	-18,508 0	-15,397 0	-3,725 0
15	Receipts from: Sales of agricultural commodities	0	0	0	0	0	0	0	0	0	0
16 17 18	Interest	0 0 0	0	0	0	0	0 0 0	0	0 0 0	0	0
19	Other sources Less currencies disbursed for:	Ő	0	0	0	0	0	0	Ö	ő	Ő
20 21	Grants and credits in the recipient's currency. Other grants and credits.	0	0	0	0	0	0	0	0	0	0
22 23	Other Ü.S. government expenditures. Assets acquired in performance of U.S. government guarantee and insurance obligations, net	0 –113	0 -10	0 -112	0 -12	0 7	0 4	0	0 -16	0 2	0 2
21 22 23 24 25 26	Assets financing military sales contracts, net 2	0	0	0	0	0	0	0	0	0	0
26	Other short-term assets (including changes in administrative cash holdings), net 9	99,806	-90,977	-39	291	546	99,007	-53,358	-18,492	-15,399	-3,727
27 28	Capital subscriptions and contributions to international financial institutions, excluding IMF	2,565 1,785	2,644 2,236	569 452 10,363	1,460 444	426 444	109 445	364 443	1,753 443	250 905	276 445
29 30	Under Föreign Assistance Act and related programs. Under Export-Import Bank Act. Under Commodity Credit Corporation Charter Act.	44,105 4,733	42,407 5,446	418	12,642 1,612	10,445 704	10,655 1,998	11,122 2,193	10,628 747	10,753 733	9,904 1,773
31 32	Under other grant and credit programs	63 2,451 0	-8 2,520 0	50 508 0	480 0	8 852 0	612 0	420 0	-11 725 0	689 0	0 687 0
27 28 29 30 31 32 33 34 35	Other foreign currency assets acquired (lines A16, A17, and A19). Less foreign currencies used by U.S. government other than for grants or credits (line A22)	99,806	0 0 -90,977	0 -39	0 0 291	0 0 546	99,007	0 0 -53,358	0 0 -18,492	0 0 -15,399	0 0 -3,727
	By disposition ³	,	•				,	,	,	,	,
36 37 38	Estimated transactions involving no direct dollar outflow from the United States	39,588 10,582 11,865	39,443 11,945 11,975	8,587 1,708 2,860	12,036 3,370 2,837	8,695 2,104 3,050	10,270 3,400 3,118	11,313 3,303 2,697	9,327 3,320 3,023	9,241 2,322 3,446	9,562 3,000 2,809
39 40	Financing of military sales contracts by U.S. government ^s (line C6). By long-term credits. By short-term credits ¹	15,740	15,034	3,834	5,003 0	3,161	3,741	5,303	2,995 0	2,992	2,609 3,744 0
41 42	By grants 1	0 15,740	0 15,034	0 3,834	0 5,003	0 3,161	0 3,741	5,303	0 2,995	2,992	0 3,744
43 44	U.S. government grants and credits to repay prior U.S. government credits 1.4. LS. government long- and short-term credits to repay prior U.S. private credits 9 and other assets. Increase in liabilities associated with U.S. government grants and transactions increasing government assets (including	1,475 -59	499	265 -79	831	371 11	7	8 2	5 -5	479	7
45	Increase in liabilities associated with U.S. government grants and transactions increasing government assets (including changes in retained accounts) ⁷ (line C11)	0	0	0	0	0	0	0	0	0	0
46 47	Less receipts on short-term U.S. government assets (a) financing military sales contracts \(^1\) (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. goods Less foreign currencies used by U.S. government other than for grants or credits (line A22)	14 0	13	2	11 0	1	0	0	11 0	1	1
48	Estimated dollar payments to foreign countries and international financial institutions 9	115,919	-75,175	3,735	4,895	4,730	102,560	-50,127	-13,534	-11,309	0 -204
B1 2	Repayments on U.S. government long-term assets, total (table 1, line 48)	3,333 3,333	2,470 2,470	610 610	1,259 1,259	812 812	653 653 165	352 352 63	680 680 23	844 844 487	595 595
3 4 5	Under Agricultural Trade Development and Assistance Act and related programs. Under Foreign Assistance Act and related programs. Under Export-Import Bank Act.	403 1,289	646 763 1,004	76 406 119	48 160 1,043	113 562	162 321	128 143	285	183 166	595 73 168 343
6 7	Under Commodity Credit Corporation Charter Act Under other credit programs	1,608 33 0	57 0	8	8	125 12 0	5	18	352 20 0	8	11
8 C1	Receipts on other long-term assets U.S. government liabilities other than securities, total, net increase (+) (table 1, line 60)	9,063	7,887	0 2,714	0 2,236	0 2,287	0 1,826	0 2,833	0 2,661	0 1,652	0 741
2	Associated with military sales contracts ² . U.S. government cash receipts from foreign governments (including principal repayments on credits financing military	9,063	7,887	2,714	2,236	2,287	1,826	2,833	2,661	1,652	741
4	sales contracts), net of refunds ¹	20,568 64	20,778 63	5,499 21	4,188 3	6,357 37	4,524 3	5,126 20	5,927 3	5,403 34	4,323 6
5 6	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United StatesPlus financing of military sales contracts by U.S. government ⁵ (line A39)	-300 15,740	600 15,034	-200 3,834	-100 5,003	0 3,161	0 3,741	600 5,303	0 2,995	2,992	0 3,744
7 8	By long-term credits	0 0 15 740	0 0 15 034	0	0	0	0 0	0	0 005	0	0 0 2 744
9 10	By grants 1. Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) 1.2 (table 1, line 5 and part of table 1, line 3)	15,740 27,480	15,034 27,263	3,834 6,799	5,003 7,053	3,161 7,193	3,741 6,436	5,303 6,975	2,995 6,258	2,992 6,709	3,744 7,320
11	(laber I, line 3 and part date I, line 3). Associated with U.S. government grants and transactions increasing Government assets (including changes in retained accounts) 7 (line A45).	27,460	27,203	0,799	7,055	7,193	0,430	0,975	0,256	0,709	7,320
12 13	Associated with other liabilities	0	0	0	0	0	0	0	0	0	0
14 15	Sales of space launch and other services by National Aeronautics and Space Administration Other sales and miscellaneous operations 10	0	0	0	0	0	0	0	0	0	0
				· · · · · · · · · · · · · · · · · · ·							

Table 7. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services—Continues [Millions of dollars]

							[WIIIIOI18	or dollar	9]										
							ot seasona	ılly adjuste							Seasonally	y adjusted			
Line	(Credits +; debits -)	2011	2012 P		20	11			20	12			20	11			20	12	
				I	II	III	IV	I	II	III r	IV p	I	II	III	IV	l r	r	III r	IV p
1	U.S. direct investment abroad: Income (table 1, line 14)	480,238	461,668	117,784	126,836	120,297	115,321	115,660	115,223	113,563	117,222	118,621	123,417	119,106	119,094	116,116	111,953	112,463	121,136
2 3 4	Earnings Distributed earnings Reinvested earnings	473,283 124,644 348,639	454,083 141,402 312,681	116,131 23,504 92,627	125,071 22,427 102,644	118,549 22,871 95,678	113,532 55,842 57,690	113,794 23,865 89,929	113,346 25,499 87,847	111,634 26,455 85,179	115,309 65,583 49,726	116,969 32,210 84,759	121,652 27,222 94,430	117,357 33,572 83,786	117,304 31,641 85,664	114,250 33,116 81,135	110,077 32,715 77,361	110,534 38,773 71,761	119,222 36,799 82,424
5	Reinvested earnings without current-cost adjustment	325,963	290,104	86,892	96,963	90,037	52,071	84,286	82,204	79,534	44,080	79,024	88,749	78,145	80,045	75,492	71,718	66,116	76,778
6 7	Current-cost adjustment	22,676 6,955	22,577 7,585	5,735 1,652	5,681 1,765	5,641 1,748	5,619 1,789	5,643 1,866	5,643 1,877	5,645 1,929	5,646 1,914	5,735 1,652	5,681 1,765	5,641 1,748	5,619 1,789	5,643 1,866	5,643 1,877	5,645 1,929	5,646 1,914
8 9	U.S. parents' receipts U.S. parents' payments	9,283 -2,328	10,228 -2,643	2,227 -574	2,339 -574	2,330 -581	2,388 -599	2,441 -576	2,570 -693	2,597 -668	2,620 -706	2,227 -574	2,339 -574	2,330 -581	2,388 -599	2,441 -576	2,570 -693	2,597 -668	2,620 -706
10 11	Income without current-cost adjustment	457,562 73,806	439,091 69,876	112,049 17,966	121,155 18,899	114,656 20,074	109,702 16,867	110,017 17,028	109,580 17,667	107,918 17,447	111,576 17,732	112,886 18,913	117,736 18,394	113,465 18,633	113,475 17,866	110,473 17,788	106,310 17,131	106,818 16,262	115,490 18,695
12 13	Wholesale trade	29,989 43,794	27,013 47,791	7,093 10,295	7,704 12,580	7,682 11,150	7,510 9,769	7,426 11,997	7,416 10,968	5,463 12,164	6,707 12,662	7,646 10,264	7,305 11,780	7,889 10,753	7,149 10,997	7,857 11,873	7,133 10,148	5,564 11,647	6,459 14,123
14	Holding companies, except bank holding companies	221,295	206,772	56,322	59,376	52,965	52,633	51,753	51,462	51,564	51,993	55,691	57,661	53,403	54,541	51,143	49,833	52,066	53,731
15 16	Other Earnings without current-cost adjustment (line 2	88,678	87,639	20,373	22,596	22,786	22,922	21,812	22,066	21,279	22,482	20,373	22,596	22,786	22,922	21,812	22,066	21,279	22,482
17 18 19	less line 6). Manufacturing	450,607 73,186 29,714	431,506 69,317 26,654	110,396 17,813 7,033	119,390 18,746 7,631	112,908 19,933 7,613	107,913 16,693 7,437	108,151 16,878 7,330	107,703 17,525 7,323	105,989 17,319 5,363	109,663 17,595 6,637	111,234 18,761 7,586	115,971 18,241 7,232	111,716 18,492 7,821	111,685 17,692 7,075	108,607 17,637 7,761	104,434 16,988 7,040	104,889 16,134 5,464	113,576 18,557 6,389
20	and insurance	43,417	47,264	10,189	12,489	11,058	9,681	11,912	10,843	12,005	12,504	10,158	11,689	10,662	10,909	11,788	10,022	11,488	13,965
21	ompaniesOther	217,489 86,801	202,683 85,588	55,471 19,890	58,407 22,117	51,986 22,318	51,626 22,476	50,686 21,346	50,464 21,548	50,554 20,747	50,979 21,947	54,839 19,890	56,692 22,117	52,424 22,318	53,534 22,476	50,075 21,346	48,835 21,548	51,056 20,747	52,717 21,947
22 23 24 25	Interest	6,955 620 275	7,585 559 360	1,652 153 59	1,765 153 73	1,748 141 69	1,789 174 74	1,866 150 96	1,877 143 93	1,929 128 100	1,914 138 70	1,652 153 59	1,765 153 73	1,748 141 69	1,789 174 74	1,866 150 96	1,877 143 93	1,929 128 100	1,914 138 70
26	Finance (including depository institutions) and insurance 1 Holding companies, except bank holding	377	527	106	91	92	88	85	126	159	158	106	91	92	88	85	126	159	158
27	Companies	3,806 1,877	4,088 2,051	851 483	969 479	978 468	1,007 447	1,068 466	998 518	1,010 532	1,013 535	851 483	969 479	978 468	1,007 447	1,068 466	998 518	1,010 532	1,013 535
28 29	Financial flows (table 1, line 51)	-419,332 -52,391	-351,446 -38,259	-112,272 -2,121	-141,610 -31,714	-82,216 -872	-83,234 -17,683	-124,436 -5,703	-73,453 -14,722	-104,345 -11,171	-49,212 -6,663	-104,404 -2,121	-133,397 -31,714	-70,323 -872	-17,683	-115,641 -5,703	-62,967 -14,722	-90,927 -11,171	-81,910 -6,663
30 31 32	Increases in equity Decreases in equity Reinvested earnings (line 4 with sign reversed)	-96,679 44,289 -348,639	-84,535 46,276 -312,681	-12,925 10,804 -92,627	-41,213 9,498 -102,644	-16,422 15,550 -95,678	-26,120 8,437 -57,690	-15,658 9,955 -89,929	-18,830 4,109 -87,847	-29,713 18,542 -85,179	-20,334 13,671 -49,726	-12,925 10,804 -84,759	-41,213 9,498 -94,430	-16,422 15,550 -83,786	-26,120 8,437 -85,664	-15,658 9,955 -81,135	-18,830 4,109 -77,361	-29,713 18,542 -71,761	-20,334 13,671 -82,424
31 32 33 34 35	Intercompany debt	-18,303 -51,927	-506 1,877	-17,524 -30,513	-7,252 -18,792	14,334 1,262	-7,861 -3,885	-28,804 -17,806	29,116 15,496	-7,995 -3,462	7,176 7,649	-17,524 -30,513	-7,252 -18,792	14,334 1,262	-7,861 -3,885	-28,804 -17,806	29,116 15,496	-7,995 -3,462	7,176 7,649
36	U.S. parents' payables Financial flows without current-cost adjustment	33,625 -396,656	-2,383 -328,869	12,990 -106,537	11,539 -135,929	13,072 -76,575	-3,976 -77,615	-10,998 -118,793	13,620 -67,810	-4,532 -98,700	-473 -43,566	12,990 -98,669	11,539 -127,716	13,072 -64,682	-3,976 -105,589	-10,998 -109,998	13,620 -57,324	-4,532 -85,282	-473 -76,264
37 38 39	Manufacturing	-59,177 -24,274	-71,961 -25,720	-16,194 -5,575	-18,091 -9,735	-13,990 -4,201	-10,902 -4,762	-26,301 -13,024	-10,656 -4,425	-22,284 -3,766	-12,719 -4,505	-15,541 -5,524	-17,844 -9,400	-11,563 -4,178	-14,229 -5,172	-25,612 -12,698	-10,275 -4,216	-20,071 -3,666	-16,003 -5,140
40	Finance (including depository institutions) and insurance Holding companies, except bank holding	-28,020	-32,313	-14,300	-10,263	-1,251	-2,206	-12,624	-11,559	-5,247	-2,884	-13,175	-8,485	1,349	-7,709	-11,194	-9,989	-2,026	-9,105
41	CompaniesOther	-207,586 -77,600	-126,235 -72,639	-56,964 -13,505	-63,460 -34,380	-40,885 -16,247	-46,277 -13,468	-41,493 -25,350	-31,605 -9,565	-46,724 -20,679	-6,413 -17,045	-50,998 -13,431	-58,733 -33,254	-35,655 -14,635	-62,199 -16,280	-34,857 -25,639	-24,290 -8,554	-41,286 -18,234	-25,803 -20,213
42 43	Equity	-52,391 -10,282	-38,259 -7,136	-2,121 -971	-31,714 -3,324	-872 -3,089	-17,683 -2,898	-5,703 -187	-14,722 -1,354	-11,171 -5,001	-6,663 -594	-2,121 -971	-31,714 -3,324	-872 -3,089	-17,683 -2,898	-5,703 -187	-14,722 -1,354	-11,171 -5,001	-6,663 -594
44 45	Wholesale trade Finance (including depository institutions) and insurance	-196 3,005	-995 -7,673	1,012 -738	-731 -3,222	-360 8,572	-117 -1,606	-36 -1,813	-136 -2,774	-705 -862	-118 -2,224	1,012 -738	-731 -3,222	-360 8,572	-117 -1,606	-36 -1,813	-136 -2,774	-705 -862	-118 -2,224
46	Holding companies, except bank holding companies	-29,277	-10,918	-2,123	-10,807	-4,484	-11,863	-224	-9,494	-1,484	285	-2,123	-10,807	-4,484	-11,863	-224	-9,494	-1,484	285
47 48	Other	-15,641	-11,537	699	-13,630	-1,510	-1,199	-3,443	-963	-3,119	-4,012	699	-13,630	-1,510	-1,199	-3,443	-963	-3,119	-4,012
49 50	adjustment (line 5 with sign reversed)	-325,963 -55,516 -23,262	-53,921	-86,892 -15,571 -6,343	-96,963 -12,341 -5,714	-90,037 -16,403 -5,598	-52,071 -11,200 -5,608	-84,286 -15,084 -6,423	-82,204 -12,943 -5,633	-79,534 -14,408 -3,516	-44,080 -11,486 -4,463	-79,024 -14,919 -6,292	-88,749 -12,094 -5,379	-78,145 -13,976 -5,575		-75,492 -14,395 -6,096		-66,116 -12,195 -3,416	-76,778 -14,770 -5,098
51	and insurance	-24,211	-26,458	-7,544	-9,071	-8,164	568	-8,364	-8,429	-8,070	-1,595	-6,420	-7,293	-5,564	-4,935	-6,934	-6,858	-4,849	-7,817
52 53	Holding companies, except bank holding companies	-156,816 -66,157	-125,682 -64,008	-43,701 -13,733	-51,718 -18,120	-40,749 -19,122	-20,648 -15,183	-37,529 -16,886	-37,066 -18,133	-37,756 -15,784	-13,331 -13,206	-37,735 -13,659	-46,991 -16,993	-35,520 -17,510	-36,570 -17,995	-30,893 -17,174	-29,751 -17,122	-32,317 -13,339	-32,720 -16,373
54	Intercompany debt	-18,303 6,620	-506 -10,903	-17,524 348	-7,252 -2,426	14,334 5,502	-7,861 3,196	-28,804 -11,030	29,116 3,641	-7,995 -2,875	7,176 -639	-17,524 348	-7,252 -2,426	14,334 5,502	-7,861 3,196	-28,804	29,116 3,641	-7,995 -2,875	7,176 –639
55 56 57	Wholesale trade	-815	-4,691	-244	-3,290	1,757	963	-6,566	1,345	455	75	-244	-3,290	1,757	963	-6,566	1,345	455	75
58	and insurance 2	-6,814	1,818	-6,017	2,030	-1,659	-1,168	-2,446 2,720	-356	3,685	935	-6,017	2,030	-1,659	-1,168	-2,446 2,720	-356	3,685	935
59 60	companies Other	-21,492 4,199 66,130	10,364 2,906 63,325	-11,139 -471 15,584	-935 -2,630 17,100	4,348 4,386 16,678	-13,766 2,914 16,768	-3,739 -5,022 15,386	14,955 9,532 15,535	-7,484 -1,776 15,905	6,633 172 16,499	-11,139 -471 15,975	-935 -2,630 17,181	4,348 4,386 16,669	-13,766 2,914 16,305	-5,022	14,955 9,532 15,607	-7,484 -1,776 15,897	6,633 172 16,031
61 62	Ú.S. parents' receipts (table 1, part of line 9) U.S. parents' payments (table 1, part of line 26)	73,091 -6,962 1.656	70,533 -7,208 6,552	17,127 -1,543 1,528	18,725 -1,625 641	18,553 -1,875 -613	18,687 -1,919	17,253 -1,867	17,359 -1,824 1,397	17,651 -1,746 1,870	18,270 -1,771 2,165	17,518 -1,543 1,108	18,805 -1,625	18,544 -1,875 -509	18,224 -1,919 179	17,657	17,431 -1,824 1,642	17,643 -1,746 2.064	17,803 -1,771 2,189
64 65	Other private services, net U.S. parents' receipts (table 1, part of line 10) U.S. parents' payments (table 1, part of line 27)	58,902 -57,245	64,701	14,117	14,634	14,260	15,890	14,962 -13,842	15,879 -14,482	16,086 -14,217	17,774 -15,609	14,603 -13,495	14,754	14,553 -15,063	14,992	15,454	15,996	16,422 -14,358	16,830

Table 7. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services—Table Ends
[Millions of dollars]

Company Comp	-44,662 -44,170 -37,390 -37,167 -10,623 -8,267 -28,900 -24,998 -27,128 -1,769 -1,772 -7,272 -7,003 -8,418 -8,075 1,146 1,072 -42,893 -42,398 -15,827 -19,282 -5,102 -3,582 -7,548 -6,894
Foreign direct investment in the United States: 66 Income (table 1, line 31).	-44,662 -44,170 -37,390 -37,167 -10,623 -8,267 -26,767 -28,900 -24,998 -27,128 -1,769 -1,772 -7,272 -7,003 -8,418 -8,075 1,146 1,072 -42,893 -42,398 -15,827 -19,282 -5,102 -3,582 -7,548 -6,894
Feb Income (table 1, line 31)	-37,390 -37,167 -10,623 -8,267 -28,900 -27,128 -1,779 -7,272 -7,003 -8,418 -8,075 -1,146 -1,072 -42,893 -42,398 -5,102 -3,582 -7,548 -6,894 -6,894
Earmings — 132.88 144.612 - 33.76 38.625 33.06 29.457 35.76 33.245 39.090 39.022 37.266 -31.464 30.228 38.249 -31.666 50.000 -31	-37,390 -37,167 -10,623 -8,267 -28,900 -27,128 -1,779 -7,272 -7,003 -8,418 -8,075 -1,146 -1,072 -42,893 -42,398 -5,102 -3,582 -7,548 -6,894 -6,894
February	-26,767 -28,900 -24,998 -27,128 -1,769 -1,772 -7,272 -7,003 -8,418 -8,075 1,146 1,072 -42,983 -42,398 -15,827 -19,282 -5,102 -3,582 -7,548 -6,894
adjustment	-1,769 -1,772 -7,272 -7,003 -8,418 -8,075 1,146 1,072 -42,893 -42,398 -15,827 -19,282 -5,102 -3,582 -7,548 -6,894
Interest	-7,272 -7,003 -8,418 -8,075 1,146 1,072 -42,893 -42,398 -15,827 -19,282 -5,102 -3,582 -7,548 -6,894
U.S. affiliates (seepites 4,335 4,529 802 1,481 1,412 1,412 1,141 1,142 1,	-8,418 -8,075 1,146 1,072 -42,893 -42,398 -15,827 -19,282 -5,102 -3,582 -7,548 -6,894
Manufacturing	-15,827 -19,282 -5,102 -3,582 -7,548 -6,894
The control of the	-5,102 -3,582 -7,548 -6,894
Comparison without current-cost adjustment (line 67 less line 71)	-7,548 -6,894 -14,415 -12,640
less line 71	
Wholesale trade Figure F	-12,342 -16,225
Section Sect	
Before Manufacturing	-11,495 -9,692
87 Wholesale trade -1,598 -2,158 -366 -512 -304 -416 -433 -677 -436 -612 -366 -512 -304 -416 -433 -677	
Other -13,172 -11,776 -2,838 -3,393 -3,481 -3,460 -2,792 -3,011 -2,893 -3,079 -2,999 -3,350 -3,518 -3,050 -2,941 -2,966	-436 -612
91 Equity	-2,921 -2,948
Section Sect	
94 Reinvested earnings (fine 69 with sign reversed) 87,389 10 (26,99 ± 25,359) 27,614 ± 22,370 ± 12,046 ± 27,007 ± 23,145 ± 32,184 ± 20,363 ± 24,486 ± 25,166 ± 17,235 ± 20,500 ± 26,749 ± 20,284 ± 20,340 ± 20,34	13,695 40,280
96 U.S. affiliates' payables 43,290 47,381 11,769 7,883 7,075 16,563 7,349 27,631 10,880 1,520 11,769 7,883 7,075 16,563 7,349 27,631 98 Financial flows without current-cost adjustment 226,937 167,620 32,409 61,955 66,624 65,949 21,642 50,574 45,456 49,948 31,535 59,509 61,489 74,404 21,383 47,713 99 Manufacturing 90,883 83,939 13,314 22,501 34,763 20,305 4,194 28,843 23,685 26,670 13,977 19,299 31,624 25,933 61,672 25,255 100 Manufacturing 426,470 100 Wholesale trade 56,674 17,305 5,885 4,278 51,000 41,000	26,767 28,900
Pinancial flows without current-cost adjustment	10,880 1,520
100 Wholesale trade 25,675 17,336 5,885 4,278 -211 15,723 7,844 5,835 1,493 2,164 5,885 4,278 -211 15,723 7,844 5,835 101 Finance (including depository institutions) and Insurance 26,470 12,443 4,236 9,275 4,803 8,156 -5,065 7,066 4,073 6,368 3,421 9,488 4,363 9,198 -6,126 7,130 103 Equity	-5,276 -4,650 40,039 58,485
Insurance 26,470 12,443 4,236 9,275 4,803 8,156 -5,065 7,066 4,073 6,368 3,421 9,488 4,363 9,198 -6,126 7,130	
104 Manufacturing. 35,349 31,063 5,742 11,529 6,542 11,536 -39 4,753 3,588 22,761 5,742 11,529 6,542 11,536 -39 4,753 105 Wholesale trade	
105 Wholesale trade —67 3,638 370 878 -2,425 1,111 866 49 —33 2,756 370 878 -2,425 1,111 866 49 106 Finance (including depository institutions) and insurance 23,959 1,785 2,776 5,921 10,935 4,326 -7,581 4,669 868 3,829 2,776 5,921 10,935 4,669 108 Reinvested earnings without current-cost adjustment (line 70 with sign reversed) 80,338 95,639 23,529 25,842 20,637 10,330 25,251 21,382 30,415 18,591 22,656 23,396 15,502 18,784 24,993 18,521	
insurance 23,959 1,785 2,776 5,921 10,935 4,326 -7,581 4,669 868 3,829 2,776 5,921 10,935 4,326 -7,581 4,669 868 3,829 2,776 5,921 10,935 4,326 -7,581 4,669 868 3,829 2,776 5,921 10,935 4,326 -7,581 4,669 868 3,829 2,776 5,921 10,935 4,326 -7,581 4,669 868 3,829 2,776 5,921 10,935 4,326 -7,581 4,669 868 3,829 2,776 5,921 10,935 4,326 -7,581 4,669 868 3,829 2,776 5,921 10,935 4,326	3,588 22,761 -33 2,756
108 Reinvested earnings without current-cost adjustment (line 70 with sign reversed)	868 3,829 5,013 5,141
adjustinent (nite 70 wint sign reversed)	24,998 27,128
110 Wholesale trade	8,441 13,656
insurance	4,289 4,402
112 Other	
114 Manufacturing	8,410 -4,874
116 Finance (including depository institutions) and	
insurance 2	1,510 4,914
118 Royalties and license fees, net15,266 -16,959 -4,024 -3,523 -3,688 -4,031 -3,920 -4,354 -3,929 -4,756 -4,080 -3,561 -3,927 -3,698 -3,997 -4,415 -3,927 -3,698 -3,997 -4,415 -3,927 -3,698 -3,997 -4,415 -3,927 -3,698 -3,997 -4,156 -3,927 -3,928 -3,92	-5,326 -5,566
121 Other private services, net	845 901
122 U.S. affiliates' payments (table 1, part of line 27)	-6,589 -6,722 7,434 7,623

Table 8. Transactions in Long-Term Securities [Millions of dollars]

					N	ot seasonal	ly adjusted			
(Credits +; debits -)	2011	2012 P		20	11			20	12	
			I	II	III	IV	I	II	III r	IV p
Foreign securities, net purchases (-) or net sales (+) by U.S. residents (table 1, line 52 or lines 4 + 18 below)	-89.045	-52,518 3,419,444 3,358,419 -61,025 n.a. n.a.	-85,472 1,115,382 1,067,659 -47,723 n.a. n.a.	-57,195 1,041,556 1,014,406 -27,150 n.a. n.a.	-40,110 1,025,031 1,002,229 -22,802 n.a. n.a.	35,980 876,600 885,230 8,630 n.a. n.a.	3,604 945,740 930,938 -14,802 n.a. n.a.	6,519 880,835 859,879 -20,956 n.a. n.a.	2,142 770,575 772,713 2,138 n.a. n.a.	822,29 794,88
Europe. Of which: United Kingdom Canada. Caribbean financial centers 2. Latin America, excluding Caribbean financial centers. Asia. Of which: Japan Africa. Other Bonds, gross purchases by U.S. residents Bonds, gross sales by U.S. residents	-13,396 -5,443 -35,903 -5,931 -15,100 4,246 -1,267 -334 3,588,896 3,531,144	-31,159 -17,827 -839 4,662 -1,333 -30,956 -8,820 -1,684 284 3,855,056 3,863,563	-26,337 -19,159 -1,865 3,950 -4,670 -17,825 -5,286 177 -1,153 980,857 943,108	-2,604 70 -372 -20,403 320 -2,663 3,161 323 -1,751 1,002,268 972,223	-5,702 -1,874 -4,436 -18,436 6,056 6,056 6,028 -1,659 1,206 812,382 795,074	9,576 7,567 1,230 -1,014 -1,750 -668 343 -108 1,364 793,389 820,739 27,350	-2,358 -1,600 -570 2,094 -2,025 -11,612 -2,486 -963 632 952,456 970,862	-15,090 -15,907 -1,510 -3,091 -442 292 -1,337 -341 -774 922,325 949,800	235 1,527 461 3,689 2,514 -5,384 -1,356 -22 645 893,151 893,155	-1,8 7, 1,9 -1,3 -14,2 -3,6 -3 -2 1,087,1
New issués in the United States 1. Transactions in outstanding bonds, net Net purchases by U.S. residents, by area: Europe Of which: United Kingdom Canada Caribbean financial centers 2. Latin America, excluding Caribbean financial centers Asia Of which: Japan Africa	n.a. n.a. -57,116 -69,861 -33,586 19,097 -14,169 27,885 -1,609	8,507 n.a. n.a. -55,705 -57,724 -8,447 14,110 -20,289 57,892 9,702 2,365	-37,749 n.a. n.a. -38,199 -28,228 -3,501 6,201 -2,362 2,618 -4,247 729	-30,045 n.a. n.a. -44,480 -40,030 -6,892 10,873 -3,442 12,813 1,335 -394	-17,308 n.a. n.a. -3,521 -15,810 -11,520 -755 -8,420 8,227 1,706 -495	29,084 14,207 -9,673 2,778 55 4,227 -403 -176	18,406 n.a. n.a. 32,726 25,939 -6,694 -6,681 -7,267 7,667 2,740 561	27,475 n.a. n.a. -6,690 -12,720 -5,190 6,491 -378 20,595 693 1,100	-30,281 -34,529 9,208 9,528 677 14,372 6,642 103	-51,4 -36,4 -5,7 4,7 -13,3 15,2
Other U.S. securities, excluding transactions in U.S. Treasury securities and transactions of foreign official agencies, net purchases (+) or net sales (-) by foreign residents (table 1, line 66 or lines 4 + 16 + 30 below) Stocks, gross purchases by foreign residents Stocks, gross sales by foreign residents. Stocks, net purchases by foreign residents.	7,694,549 7,682,151	76,681 7,063,423 6,973,185 90,238	-3,235 4,338 1,895,452 1,863,304 32,148	3,477 -5,108 1,924,179 1,898,511 25,668	-824 -20,396 2,139,525 2,167,803 -28,278	1,055 -35,276 1,735,393 1,752,533 -17,140	-1,906 3,654 1,754,294 1,735,411 18,883	-43,065 1,771,154 1,779,614 -8,460	-3,603 47,556 1,738,332 1,701,061 37,271	68,5
Net purchases by foreign residents, by area: Europe	2,176 14,831 30,486 860 1,996 3,067 801 358 956,647 1,025,487 -68,840	66,510 30,780 10,544 14,905 4,877 -8,452 -8,451 327 1,527 920,787 972,387 - 51,600 n.a.	9,946 12,238 4,147 20,509 1,926 -4,304 -1,330 50 -126 289,671 299,559 -9,888 n.a. n.a.	6,908 5,819 9,949 4,055 654 2,677 13 88 1,337 276,332 294,294 -17,962 n.a.	-35,533 -10,024 337 2,837 -1,259 5,200 4,493 -245 385 213,212 222,948 -9,736 n.a.	-18,255 -5,857 398 3,085 -461 -1,577 -109 908 -1,238 177,432 208,686 -31,254 n.a. n.a.	15,866 9,807 2,886 4,908 -106 -5,643 -5,568 64 908 262,482 277,314 -14,832 n.a.	1,598 4,133 2,288 -12,627 650 292 -1,847 168 -829 201,760 239,923 -38,163 n.a. n.a.	28,512 13,727 1,025 11,896 -56 -3,986 -823 -44 -76 221,999 228,140 -6,141 n.a.	3,1 4,3 10,7 4,3 8 -2 1 1,5
Net purchases by foreign residents, by area: Europe Of which: United Kingdom Canada Caribbean financial centers ² Latin America, excluding Caribbean financial centers. Asia Of which: Japan Africa Other Federally sponsored agency bonds, gross purchases by foreign residents. Federally sponsored agency bonds, gross sales by foreign residents. Federally sponsored agency bonds, net purchases by foreign residents. New issues sold abroad by federally sponsored agencies ¹ . Transactions in outstanding bonds, net.	-50,976 -823 16,093 3,765 14,709 9,271 -21 -4,293 970,698 970,698 (*)	38,043 n.a.	-22,540 -15,358 -70 8,157 1,776 3,337 2,305 45 -593 216,628 234,550 -17,922 n.a.	n.a.	-14,083 -75 -1,217 5,929 647 364 501 -87 -1,289 278,774 261,156 17,618 n.a.	n.a.	-20,673 -15,784 -5,811 6,395 439 7,388 4,389 42 -2,612 262,113 262,510 -397 n.a.	3,558 n.a.	-7,586 -4,324 3,610 -2,041 -796 2,598 -810 -252 -1,674 368,071 351,645 16,426 n.a.	6,-1,-1,-5,-1,-1,-1,-1,-1,-1,-1,-1,-1,-1,-1,-1,-1,
Transactions in outstanding bonds, net. Net purchases by foreign residents, by area: Europe. Of which: United Kingdom. Canada. Caribbean financial centers ² . Latin America, excluding Caribbean financial centers. Asia. Of which: Japan. Africa Other.	-16,036 548 3,281 5,838 6,586 627 15,927 -221	n.a. 21,424 10,684 -11,019 3,521 7,815 13,876 7,232 229 2,197	n.a. 2,976 11,549 1,173 -10,703 393 -11,488 -2,057 -43 -230	n.a20,684 -17,229 2,080 9,265 80 -3,255 2,981 -87 -213	n.a3,010 -641 -14 9,530 2,140 8,818 10,383 -18 172	n.a. 4,682 6,869 42 -2,254 3,973 6,552 4,620 -73 196	n.a. -6,679 -619 -1,539 -3,567 1,777 9,564 6,109 -2 49	n.a. 861 -5,140 -164 -2,190 1,727 2,949 4,210 6 369	n.a. 11,816 10,469 -5,433 4,348 2,047 2,801 1,123 249 598	15, 5, -3, 4, 2, -1, -4,
U.S. Treasury bonds and notes, excluding transactions of foreign official agencies, net purchases (+) or net sales (-) by foreign residents (table 1, part of line 65). U.S. Treasury bonds and notes, gross purchases by foreign residents. U.S. Treasury bonds and notes, gross sales by foreign residents. Net purchases by foreign residents, by area: Europe Canada Caribbean financial centers ² Latin America, excluding Caribbean financial centers Asia Africa	16,679,789 16,480,306 156,007 -4,043 12,854 -6,705 39,226	131,424 13,425,941 13,294,517 59,877 53,155 -18,290 2,428 24,511	55,835 4,387,827 4,331,992 54,202 8,536 -9,205 -13,933 16,211	595 4,351,236 4,350,641 20,940 -20,054 3,988 6,129 -10,977	75,802 2,049 18,426 -569 6,337	5,063 5,426 -355 1,668 27,655	3,705,953 7,923 18,053 -1,513 835 29,297	24,610 8,095 4,468 -3,231 -17,195	20,788 6,505 -17,409 2,936 8,634	2,882 2,849 6 20 -3 1 3
Africa. Other Memoranda: Net purchases of marketable long-term U.S. securities by foreign official agencies included elsewhere in the international transactions accounts, net purchases (+) or net sales (-) (lines in table 5): U.S. Treasury marketable bonds and notes (line B4). Other U.S. government securities (line B6) U.S. corporate and other bonds (part of line B16)	273	1,917 7,826 333,692 -6,909 7,893	1,483 -1,459 100,820 11,445 -1,085	-57 626 109,668 -7,179 -2,010	250 -916 53,811 -16,866 1,896	195 2,022 10,194 156 265	1,287 619 85,762 363 296	77,602 -14,146 -1,724	79,917 10,511 5,151	90, -3, 4,

Table 9. Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns Except Securities Brokers ¹ [Millions of dollars]

						N	lot seasona	lly adjusted				Amounts
Line	(Credits +; decrease in U.S. assets or increase in U.S. liabilities. Debits →; increase in U.S. assets or decrease in U.S. liabilities.)	2011	2012 ^p		20	11			20	12		outstanding December
	,			I	II	III	IV	I	II	III r	IV p	31, 2012
A1 2 3 4	Claims, total (table 1, line 53) Financial claims Denominated in U.S. dollars Denominated in foreign currencies	-11,608 -9,057 25,445 -34,502	-30,635 -35,153 - 23,903 - 11,250	-92,203 -97,175 -93,191 -3,984	6,147 5,831 22,472 -16,641	9,326 17,487 44,778 –27,291	65,122 64,800 51,386 13,414	-49,183 -52,488 -32,492 -19,996	24,608 22,090 24,512 -2,422	1,582 1,390 17,083 -15,693	-7,642 -6,145 -33,006 26,861	870,149 814,994 559,094 255,900
5 6 7 8 9	By instrument: ² Resale agreements Negotiable certificates of deposit Other short-term instruments (including money market instruments) Deposits Other claims Of which: Financial intermediaries' accounts ³	-832 1,932 1,282 -36,389 24,950 18,189	-3,145 292 -9,616 -29,971 7,287 9,669	378 -535 366 -80,544 -16,840 -23,472	-1,975 2,737 -3,868 -13,404 22,341 21,674	823 -817 6,786 2,457 8,238 8,096	-58 547 -2,002 55,102 11,211 11,891	-453 772 528 -50,191 -3,144 -4,394	-1,566 (*) -9,379 16,736 16,299 17,640	-3,479 54 -1,046 42 5,819 7,376	2,353 -534 281 3,442 -11,687 -10,953	5,611 600 12,035 637,909 158,839 115,743
11	By area: Europe	-53,513	-16,677	-87,957	5,296	-7,097	36,245	-45,912	39,966	-10,134	-597	662,000
12 13 14 15	United Kingdom Germany Caribbean financial centers ⁴	-40,517 -33,689 37,655 6,801	-35,675 -4,484 -11,476 -7,000	-62,686 -21,553 -15,180 5,962	-3,745 -2,793 1,295 -760	-14,500 -1,886 21,661 2,923	40,414 -7,457 29,879 -1,324	-47,004 -242 -9,448 2,872	11,359 2,080 -9,074 -8,802	-1,847 -5,139 7,491 4,033	1,817 -1,183 -445 -5,103	399,544 64,639 107,301 45,693
16 17 18	Commercial claims Denominated in U.S. dollars Denominated in foreign currencies	-2,551 -1,774 -777	4,518 5,186 –668	4,972 5,478 –506	316 -29 345	-8,161 -7,943 -218	322 720 –398	3,305 3,378 -73	2,518 702 1,816	192 1,111 –919	-1,497 -5 -1,492	55,155 49,648 5,507
19 20	By instrument: Trade receivables	-4,541 1,990	6,897 -2,379	2,732 2,240	579 -263	-7,304 -857	-548 870	4,016 -711	3,150 -632	1,299 -1,107	-1,568 71	40,939 14,216
21 22 23 24	By area: Europe. Canada	-3,279 -930 676 982	4,225 -182 -1,045 1,520	2,040 -209 2,170 971	242 968 -742 -152	-5,285 -1,748 -474 -654	-276 59 -278 817	5,679 -246 -2,023 -105	-854 38 2,184 1,150	890 98 -652 -144	-1,490 -72 -554 619	18,267 6,277 18,588 12,023
B1	Liabilities, total (table 1, line 68)	6,567 -1.029	-24,952	40,688	25,538	-19,670	-39,989	24,212 23,388	-27,008	-4,943	-17,213	662,054
3 4	Financial liabilities Denominated in U.S. dollars Denominated in foreign currencies	-1,029 -19,634 18,605	-25,631 -118 -25,513	42,077 36,790 5,287	25,244 15,510 9,734	-30,057 -49,765 19,708	-38,293 -22,169 -16,124	9,081 14,307	-25,073 -34,374 9,301	-8,688 -4,366 -4,322	-15,258 29,541 -44,799	594,857 458,249 136,608
5 6 7 8	By instrument: ² Repurchase agreements	-2,808 -164 1,943 -3,020	719 -297 -26,053 -339	-427 -121 42,625 -892	1,542 592 23,110 -364	-1,150 -860 -28,047 -958	-2,773 225 -35,745 -806	577 547 22,264 -1,719	588 -575 -25,086 1,798	2,543 -302 -10,929 165	-2,989 33 -12,302 -583	3,520 1,134 590,203 35,724
9	By area: Europe	-496	-16,822	38,802	25,116	-31,040	-33,374	19,239	-18,520	-8,530	-9,011	522,973
10 11 12 13	United Kingdom	7,935 -7,180 3,744 -4,277	11,622 -14,147 -7,646 -1,163	42,202 -8,747 2,692 583	22,426 -383 223 -95	-29,433 297 2,758 -1,775	-27,260 1,653 -1,929 -2,990	17,504 -1,996 5,716 -1,567	4,932 -3,988 -7,550 997	-3,657 -6,226 -2,295 2,137	-7,157 -1,937 -3,517 -2,730	342,271 59,247 56,749 15,135
14 15 16	Commercial liabilities Denominated in U.S. dollars Denominated in foreign currencies	7,596 7,723 –127	679 2,042 –1,363	-1,389 -1,259 -130	294 283 11	10,387 10,576 –189	-1,696 -1,877 181	824 455 369	-1,935 -477 -1,458	3,745 3,937 –192	-1,955 -1,873 -82	67,197 63,073 4,124
17 18	By instrument: Trade payables Advance receipts and other liabilities	2,938 4,658	-2,608 3,287	-541 -848	-318 612	6,484 3,903	-2,687 991	-1,137 1,961	-2,126 191	3,522 223	-2,867 912	31,133 36,064
19 20 21 22	By area: Europe. Canada. Asia. Other	3,935 337 4,279 –955	-2,994 -407 4,172 -92	-1,380 165 73 -247	360 -924 1,015 -157	6,413 1,330 1,646 998	-1,458 -234 1,545 -1,549	-1,812 333 2,124 179	-1,608 -253 -81 7	-391 238 2,938 960	817 -725 -809 -1,238	17,026 6,895 32,082 11,194

Table 10. Claims on Foreigners Reported by U.S. Banks and Securities Brokers ¹ [Millions of dollars]

	(Credits +; decrease in U.S. assets.						Not seasona	ally adjuste				Amounts outstanding
Line	Debits –; increase in U.S. assets.)	2011	2012 ^p		20				-	12		December 31, 2012
				I	II	III	IV	I	=	III r	IV ^p	01, 2012
	Claims reported by U.S. banks and securities brokers, total (table 1, line 54)	213,627	371,867	-86,699	199,487	14,428	86,411	218,379	267,046	-144,325	30,767	3,898,158
2	Claims for own accounts	79,139	340,841	-80,502	193,661	-60,657	26,637	129,026	246,558	-51,190	16,447	3,180,306
3	Denominated in dollars	82,005	340,918	-85,047	147,209	-56,032	75,875	97,684	288,417	-48,487	3,304	2,816,781
	By instrument: ²											
4	Resale agreements	-72,065	-39,706	1,537	-57,055	-467	-16,080	-8,133	-4,532	11,631	-38,672	847,720
5 6	Negotiable certificates of deposit Other short-term instruments (including money market instruments)	-394 2,128	1,456 2,051	-796 2,100	-365 -2,842	144 3,166	623 -296	1,173 1,309	-423 990	728 -2,274	-22 2,026	523 8,847
7	Deposits and brokerage balances	205,019	406,627	-42,537	249,725	-57,541	55,372	116,881	277,264	-24,258	36,740	910,823
8	Other claims (including loans)	-52,683	-29,510	-45,351	-42,254	-1,334	36,256	-13,546	15,118	-34,314	3,232	1,048,868
	By foreign borrower:											
_	Claims on:											
9 10	Foreign banks	193,237 -132,368	406,784 -61,257	-7,372	191,849 -57,258	-39,046 -20,476	47,806 18,294	112,149 -8,815	289,951 -1,226	-34,944 -10,677	39,628 -40,539	1,900,923 875.618
11	Foreign noticial institutions ³	21,136	-61,257 -4,609	-72,928 -4,747	12,618	3,490	9,775	-6,615 -5,650	-1,226 -308	-10,677	4,215	40.240
	By type of U.S. reporting institution: 4 U.Sowned banks' claims on:		,,,,,,	.,	,	2,122	2,1.1	5,555		_,,,,,	,,	,
12	Foreign banks	-26,007	374,359	-34,281	160,370	-208,317	56,221	108,022	201,514	21,028	43,795	576,594
13	Foreign nonbanks and foreign official institutions	-22,376	3,318	-35,403	-5,971	-8,427	27,425	-6,468	4,101	2,379	3,306	200,840
	Foreign-owned banks' claims on:											
14 15	Foreign banks	204,556	38,018	10,975	51,564	140,958	1,059	24,173	67,658 -2,325	-47,015	-6,798	972,950
15		-36,217	-18,674	-7,345	-1,226	-17,917	-9,729	3,362	-2,325	-2,791	-16,920	184,116
16	Brokers' and dealers' claims on:	14,688	-5,593	15.004	-20,085	00.010	-9,474	00.046	20,779	0.057	0.601	251 270
16 17	Foreign banks	-52,639	-50,593 -50,510	15,934 -34,927	-20,065 -37,443	28,313 9,358	10,373	-20,046 -11,359	-3,310	-8,957 -13,131	2,631 -22,710	351,379 530,902
18	Denominated in foreign currencies	-2,866	-77	4,545	46,452	-4,625	-49,238	31,342	-41,859	-2,703	13,143	363,525
10		-2,000	-//	4,545	40,432	-4,023	-49,230	31,342	-41,009	-2,703	13,143	303,323
19	By instrument: 2 Deposits and brokerage balances	850	-2,379	2,137	-4,381	11,739	-8,645	8,331	-8,252	-13,011	10,553	156,777
20	Other claims (including loans)	-3,716	2,302	2,408	50,833	-16,364	-40,593	23,011	-33,607	10,308	2,590	206,748
21	Claims for customers' accounts	134,488	31,026	-6,197	5.826	75,085	59,774	89,353	20,488	-93,135	14,320	717,852
22	Denominated in dollars	160,127	16,068	-7,359	34,448	75,693	57,345	64,217	32,638	-78,524	-2,263	663,000
		100,127	10,000	7,000	04,440	73,030	37,043	04,217	02,000	70,524	2,200	000,000
23	By instrument: ²	21,984	-48,241	-17,448	-376	21,858	17,950	-27,469	-2,017	-866	-17,889	225,998
24 25	Commercial paper 5	31,874	-4,089	-31,790	20,270	33,335	10,059	5,573	9,087	-14,369	-4,380	102,563
	Other short-term instruments (including money market instruments) 6	31,085	-2,252	6,757	3,250	22,357	-1,279	5,193	8,503	-21,389	5,441	47,927
26 27	Deposits and brokerage balances (including sweep accounts) 7 Other claims	41,878 33,306	75,034 -4,384	38,479 -3,357	-3,119 14,423	-15,841 13,984	22,359 8,256	85,356 -4,436	11,514 5,551	-36,350 -5,550	14,514 51	274,275 12,237
			,									
28	Denominated in foreign currencies	-25,639	14,958	1,162	-28,622	-608	2,429	25,136	-12,150	-14,611	16,583	54,852
00	By instrument: ²	0.054	4 000	5 540	4 000	0.000	044	050	4.45	F70		0.405
29 30	Deposits and brokerage balances	-6,354 -19,285	1,338 13,620	-5,513 6,675	1,693 -30,315	-2,290 1,682	-244 2,673	352 24,784	-145 -12,005	576 -15,187	555 16,028	8,405 46,447
00	Claims, total (line 1), by area:	10,200	10,020	0,070	00,010	1,002	2,070	21,701	12,000	10,107	10,020	10,111
31	Europe	208,566	127,927	-72,953	75,471	130,814	75,234	78,905	81,000	-76,192	44,214	1,638,281
	Of which:	,	,	-	,		,	,	,	,		, ,
32	United Kingdom	58,711	75,935	-12,618	86,178	22,639	-37,488	65,676	58,222	-82,324	34,361	1,195,862
33 34	Switzerland Canada	-16,730 -33,907	29,076 -45,510	-5,312 -2,392	2,673 -11,320	-34,558 -4,263	20,467 -15,932	16,882 10.934	8,627 -2.438	178 -26,583	3,389 -27.423	47,002 281,949
35 36	Caribbean financial centers 8	183,568	387,271	9,104	186,027	-77,493	65,930	105,913	250,476	-7,708	38,590	1,026,120
36	Latin America, excluding Caribbean financial centers	-35,916	-15,426	-12,756	-9,699	-8,597	-4,864	-2,669	-8,439	3,569	-7,887	188,332
37 38	Asia	-106,570 -65,274	-63,113 -41,578	-15,542 9,113	-30,669 -16,606	-28,901 -11,761	-31,458 -46,020	21,014 18,140	-57,578 -39,990	-30,396 -24,771	3,847 5,043	613,637 411,283
39	Africa	7,646	-3,028	5,261	-1,258	3,436	207	-862	-250	-2,072	156	11,864
40	Other	-9,760	-16,254	2,579	-9,065	-568	-2,706	5,144	4,275	-4,943	-20,730	137,975
1	Memoranda: International banking facilities' (IBFs) own claims, denominated in dollars (in lines 1–15 above)	24,091	182,258	-48,609	41,746	14,202	16,752	50,407	170,340	-11,416	-27,073	410,012
	By bank ownership: 4											
2	U.Sowned IBFs	-85,794	182,336	-34,825	30,080	-96,927	15,878	51,614	154,352	-3,672	-19,958	106,331
3	Foreign-owned IBFs	109,885	-78	-13,784	11,666	111,129	874	-1,207	15,988	-7,744	-7,115	303,681

Table 11. Liabilities to Foreigners, Except Foreign Official Agencies, Reported by U.S. Banks and Securities Brokers ¹ [Millions of dollars]

						N	lot season	ally adjuste	d			Amounts
Line	(Credits +; increase in U.S. liabilities. Debits -; decrease in U.S. liabilities.)	2011	2012 ^p		20	11			20	12		outstanding December
				I	II	III	IV	I	II	III r	IV p	31, 2012
1	Liabilities reported by U.S. banks and securities brokers, total (table 1, part of line 65 and table 1, line 69)	350,572	-403,714	359,196	-119,563	112,359	-1.420	-134,773	-228,188	36,235	-76,988	3,907,172
2	U.S. Treasury bills and certificates (table 1, part of line 65)	41,395	-7,792	-781	-18,208	19,539	40,845	-12,667	-13,756	25,144	-6,513	280,970
3	Other U.S. liabilities, total (table 1, line 69)	309,177	-395,922	359,977	-101,355	92,820	-42,265	-122,106		11,091	-70,475	3,626,202
4	Liabilities for own accounts	322,677	-411,641	336,432	-108,170	109,703	-15,288	-115,632	· ·	4,148	-79,472	3,220,050
5	Denominated in dollars	252,322	-378,238	321,455	-116,320	75,835	-28,648	-103,814	-227,710	22,343	-69,057	3,002,469
6 7 8	By instrument: ² Repurchase agreements Deposits and brokerage balances Other liabilities (including loans)	82,756 291,767 –122,201	-12,066 -312,116 -54,056	49,603 182,610 89,242	38,007 -8,772 -145,555	-63,515 170,062 -30,712	58,661 -52,133 -35,176	-26,962 -129,288 52,436	-30,751 -191,598 -5,361	5,729 61,150 -44,536	39,918 -52,380 -56,595	620,929 1,809,253 572,287
9 10	By foreign holder: Liabilities to: Foreign banks Foreign nonbanks, including international organizations	145,927 106,395	-455,192 76,954	231,244 90,211	-95,034 -21,286	38,698 37,137	-28,981 333	-121,913 18,099	-234,723 7,013	10,558 11,785	-109,114 40,057	2,002,785 999,684
11 12	By type of U.S. reporting institution: ³ U.Sowned banks liabilities to: Foreign banks. Foreign nonbanks, including international organizations	-89,314 12,190	-297,608 31,291	22,804 39,228	-113,690 -55,619	91,718 31,388	-90,146 -2,807	-31,480 2,884	-190,392 1,820	-13,676 11,822	-62,060 14,765	624,331 302,131
13 14	Foreign-owned banks' liabilities to: Foreign banks Foreign nonbanks, including international organizations	249,073 27,538	-160,525 39,336	199,309 9,964	3,112 4,519	5,724 8,075	40,928 4,980	-80,709 3,443	-14,470 13,654	324 11,867	-65,670 10,372	1,048,345 149,919
15 16	Brokers' and dealers' liabilities to: Foreign banks	-13,832 66,667	2,941 6,327	9,131 41,019	15,544 29,814	-58,744 -2,326	20,237 -1,840	-9,724 11,772	-29,861 -8,461	23,910 -11,904	18,616 14,920	330,109 547,634
17	Denominated in foreign currencies	70,355	-33,403	14,977	8,150	33,868	13,360	-11,818	7,025	-18,195	-10,415	217,581
18 19	By instrument: ² Deposits and brokerage balances Other liabilities (including loans)	55,144 15,211	-14,476 -18,927	8,721 6,256	15,984 -7,834	14,646 19,222	15,793 -2,433	-8,203 -3,615	6,658 367	-9,961 -8,234	-2,970 -7,445	126,800 90,781
20	Liabilities for customers' accounts	-13,500	15,719	23,545	6,815	-16,883	-26,977	-6,474	6,253	6,943	8,997	406,152
21	Denominated in dollars	-13,252	14,713	23,064	5,318	-16,237	-25,397	-7,769	5,203	5,920	11,359	398,838
22 23	By instrument: ² Negotiable certificates of deposit and other short-term instruments Other liabilities (including loans)	-7,433 -5,819	-245 14,958	22,753 311	4,196 1,122	-15,970 -267	-18,412 -6,985	-5,329 -2,440	-6,410 11,613	2,190 3,730	9,304 2,055	174,115 224,723
24	Denominated in foreign currencies	-248	1,006	481	1,497	-646	-1,580	1,295	1,050	1,023	-2,362	7,314
	Other U.S. liabilities, total (line 3), by area:											
25 26 27 28 29 30 31	Europe. Canada. Caribbean financial centers ⁴ . Latin America, excluding Caribbean financial centers	24,333 -151,275	-255,744 16,716 -130,914 -5,496 -14,388 994 -7,090	217,563 17,929 81,576 8,397 31,832 1,937 743	-35,879 9,687 -79,079 -7,687 2,843 491 8,269	119,913 1,073 -50,683 15,971 9,503 -100 -2,857	3,685 -4,356 -103,089 7,854 50,185 333 3,123	-91,531 -8,587 -26,350 3,925 -6,164 3,694 2,907	-195,033 4,316 -74,016 5,890 49,987 -3,182 -2,394	60,873 15,688 -11,241 -6,024 -38,047 694 -10,852	-30,053 5,299 -19,307 -9,287 -20,164 -212 3,249	1,414,519 145,867 1,539,994 146,913 312,912 16,705 49,292
1	Memoranda: International banking facilities' (IBFs) own liabilities, denominated in dollars (in lines 3–14 above)	184,561	-256,675	108,875	-19,007	60,508	34,185	-124,264	-130,931	10,007	-11,487	488,007
2 3	By bank ownership: ³ U.Sowned IBFs Foreign-owned IBFs	92,706 91,855	-206,578 -50,097	44,834 64,041	-28,656 9,649	91,716 -31,208	-15,188 49,373	-50,229 -74,035	-150,779 19,848	7,522 2,485	-13,092 1,605	185,792 302,215

Table 12. U.S. International

													[Millions
			Europe		Eui	ropean Unio	n		Euro area			Belgium	
Line	(Credits +; debits -) 1	2012 P	20	12	2012 P	20	12	2012 P	20	12	2012 P	20	12
		2012	III r	IV ^p	2012	III r	IV p	2012	III r	IV ^p	2012	III r	IV p
	Current account												
1 2	Exports of goods and services and income receipts	896,730 569,812	221,098 140,361	225,058 141,713	742,105 463,483	183,515 114,472	186,561 115,387	508,545 317,783	126,139 78,583	128,604 79,487	41,772 34,767	10,063 8,412	10,510 8,545
3	Goods, balance of payments basis ²	335,788	79,818	81,737	269,710	64,304	66,031	196,149	46,783	48,317	29,376	7,031	7,170
4 5	Services 3Transfers under U.S. military agency sales contracts 4	234,024 1,577	60,543 377	59,976 387	193,773 738	50,168 174	49,356 175	121,634 370	31,800 88	31,171 67	5,392 8	1,381	1,374 2
6 7	Travel	35,348 11,589	10,794 3,408	8,296 2,748	31,418 10,256	9,623 2,994	7,372 2,430	18,400 5,991	5,828 1,854	4,349 1,423	667 348	220 92	136 83
8	Other transportation	17,317 58,606	4,334 14,488	4,380 15,471	14,932 47,205	3,771 11,686	3,736 12,477	8,340 36,274	2,104 9.034	2,088 9,594	437 1,011	109 251	108 268
10 11	Other private services 5. U.S. government miscellaneous services.	109,241 345	27,058 83	28,611	88,938 286	21,851	23,097	52,054 204	12,844 48	13,600	2,916	706 1	776 1
12	Income receipts	326,918	80,738	83,345	278,622	69,043	71,174	190,762	47,555	49,117	7,005	1,651	1,965
13 14	Income receipts on U.Sowned assets abroad Direct investment receipts	326,367 217,213	80,598 53,413	83,207 55,931	278,211 182,758	68,938 45,177	71,072 47,254	190,562 142,059	47,505 35,557	49,066 37,005	6,992 2,907	1,647 551	1,962 803
15 16	Other private receiptsU.S. government receipts	108,455 699	27,000 185	27,187 89	94,807 646	23,589 172	23,740 79	47,608 895	11,785 163	11,987 74	4,085 0	1,096	1,159 0
17 18	Compensation of employees Imports of goods and services and income payments	551 -906,675	140 -231,065	138 -228,163	411 -755,970	105 -192,711	102 -191,032	200 -527,954	51 –135,311	51 –132,500	13 -42,886	3 -10,515	3 –10,949
19	Imports of goods and services	-639,983 -458,437	-162,740	-159,950	-534,033	-136,331	-133,708	-387,791	-99,009	-97,133 -75,500	-22,696 -17,626	-5,444	-6,011 -4,688
20 21	Goods, balance of payments basis ²	-181,546	-114,873 -47,867	-115,550 -44,400	-384,286 -149,746	-96,705 -39,627	-97,273 -36,435	-296,770 -91,021	-74,737 -24,272	-21,633	-5,069	-4,169 -1,275	-1,324
22 23	Direct defense expenditures Travel	-11,422 -24,404	-2,907 -7,924	-2,800 -4,093	-10,388 -21,725	-2,619 -7,005	-2,550 -3,664	-9,209 -15,420	-2,324 -4,983	-2,247 -2,635	–398 –217	-122 -66	−100 −41
24 25	Passenger fares Other transportation	-14,448 -23,260	-4,126 -6,067	-3,102 -5,837	-13,210 -18,583	-3,752 -4,855	-2,881 -4,653	-8,229 -10,991	-2,413 -2,909	-1,721 -2,728	-102 -586	-20 -148	-35 -143
26 27	Royalties and license fees ⁵ Other private services ⁵	-24,453 -81,494	-5,708 -20,610	-6,246 -21,762	-18,424 -66,027	-4,290 -16,757	-4,638 -17,687	-12,067 -33,928	-2,618 -8,730	-2,872 -9,127	-472 -3,239	-65 -840	-73 -917
28 29	U.S. government miscellaneous services	-2,066 -266,692	-525 -68,325	-560 -68,213	-1,390 -221,938	-349 -56,380	-362 -57,324	-1,177 -140,163	-295 -36,303	-303 -35,367	-56 -20,190	-14 -5,071	-14 -4,938
30 31	Income payments on foreign-owned assets in the United States	-265,761 -120,645	-68,116 -32,419	-67,950 -30,900	-221,346 -221,346 -100,513	-56,247 -26,635	-57,158 -26,564	-140,103 -139,942 -65,283	-36,259 -17,876	-35,300 -16,359	-20,190 -20,177 -4,236	-5,068 -1,156	-4,934 -1,048
32 33	Other private payments	-119,285 -25,831	-29,163 -6,534	-30,476 -6,574	-100,513 -104,278 -16,555	-25,464 -4,148	-26,451 -26,451 -4,143	-64,226 -10,433	-17,876 -15,776 -2,607	-16,356 -2,585	-14,020 -1,921	-3,442 -470	-1,046 -3,440 -446
34	Compensation of employees	-931	-209	-263	-591	-133	-166	-221	-44	-67	-13	-3	-4
35 36 37	Unilateral current transfers, net U.S. government grants ⁴	-12,175 -2,650	-3,258 -679	-3,612 -675	-2,618 -283	-903 -61	-808 -75	-923 -37 -1.080	-489 -5 -365	-74 -12 0	-61 -2	-26 (*) -7	-24 (*) -7
38	U.S. government pensions and other transfers	-2,155 -7,370	-546 -2,034	-545 -2,392	-2,008 -326	-509 -333	-508 -225	194	-305 -119	-62	-28 -32	-18	-16
39	Capital account Capital account transactions, net	4,431	0	4,431	3,179	0	3,179	²¹ 0	0	n.a.	²¹ 0	0	n.a.
40	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial												
	outflow (-))	-59,153	-159,881	-33,237	-94,175	,	-48,374	-36,298	-14,012	-47,401	-55,023	-3,369	-16,927
41 42	U.S. official reserve assets Gold 7	-334 0	-71 0	-47 0	-322 0	-71 0	-47 0	-321 0	-71 0	-47 0	0	0	0
43 44 45	Special drawing rights								74				
46	Foreign currencies U.S. government assets, other than official reserve assets	-334 76,842	-71 15,424	-47 3,601	-322 76,344	–71 15,397	-47 3,588	-321 76,538	–71 15,415	-47 3,630	2	-1	(*)
47 48	U.Š. credits and other long-term assets	-341 210	-44 56	-104 36	-323 96	-39 33	-101 8	-124 92	-22 32	–58 8	0	0	0
49 50	U.S. foreign currency holdings and U.S. short-term assets	76,973 -135,661	15,412 -175,234	3,669 -36,791	76,571 –170,197	15,403 -169,069	3,680 -51,915	76,570 –112,515	15,405 -29,356	3,680 -50,984	2 -55,024	-1 -3,368	(*) -16,928
51 52 53	Direct investment	-164,272 -86,864	-59,751 -30,046	-13,512 -65,406	-150,025 -109,187	-53,963 -32,665	-21,432 -68,762	-104,361 -47,014	-34,367 -2,824	-14,400 -38,251	-3,333 -49,726	-1,138 -2,740	-878 -12,681
53 54	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers 14	-12,452 127,927	-9,245 -76,192	-2,087 44,214	-11,864 100,879	-8,422 -74,019	-1,395 39,674	15,861 22,999	-7,478 15,313	-2,749 4,416	157 -2,122	28 482	38 -3,407
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	19,273	207,203	50,398	-110,555	123,321	37,975	22,310	49,848	28,762	-7,111	10,043	-7,951
56 57	Foreign official assets in the United States	108,372	51,652	13,935	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) 18)	(18) (18)	(18) (18)
58 59	U.S. government securities U.S. Treasury securities ⁹ Other ¹⁰	(17) (17) (17)	(17) (17)	(17)	(18) (18) (18)	(18) (18)	(18) (18) (18)	(18) (18) (18) 14	(18) (18) (18)	(18) (18)	(18) (18) (18)	(18) (18)	(18) (18) 51
60 61	Other U.S. government liabilities 11	-713 (17)	(17)	-321 (17)	225 (18)	138 (18)	-83 (18)	14 (18) (18)	-14	(18)	761	(18)	51 (18)
62 63	Other foreign official assets ¹²	(¹⁷) -89,099	(¹⁷) 155,551	(¹⁷) 36,463	(18)	(18) (18)	(18) (18)	(18) (18)	(18) (18) (18)	(18) (18)	(18) (18) (18)	(18) (18)	(18) (18) (18)
64 65	Direct investment. U.S. Treasury securities	113,204 56,486	32,615 38,243	36,488 5,111	105,915	27,199 (18)	36,742 (18)	79,724 (18)	13,115	35,746	11,828	5,039	-834 (18)
66 67	U.S. securities other than U.S. Treasury securities	16,773 n.a.	32,742 n.a.	33,111 n.a.	4,685 n.a.	25,646 n.a.	29,171 n.a.	1,549 n.a.	4,637 n.a.	11,509 n.a.	-22,278 n.a.	-4,252 n.a.	-6,243 n.a.
68 69	U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks and securities brokers 15	-19,818 -255,744	-8,922 60,873	-8,194 -30,053	-20,154 18-201,226	-8,511 1878,849	-8,400 18-19,455	-29,666 18-29,311	-4,392 18 36,502	-2,233 18-16,293	-135	13 189,221	-135 18 -790
70	Financial derivatives, net	-18,788	-6,845	-1,238	-17,950	-5,661	-280	949	8,707	-4,728	-25	18	-62
71	Statistical discrepancy (sum of above items with sign reversed) 16	76,357	-27,252	-13,638	235,983	46,183	12,779	33,370	-34,882	²⁰ 27,337	63,334	-6,214	²⁰ 25,403
73	Balance on goods (lines 3 and 20)	-122,649 52,478	-35,055 12,675	-33,814 15,577	-114,577 44,027	-32,401 10,542	-31,242 12,921	-100,620 30,613	-27,954 7,528	-27,183 9,538	11,749 322	2,862 107	2,482 51
74	Balance on goods and services (lines 2 and 19)	-70,171 60,226	-22,380 12,413	-18,237 15,132	-70,549 56,684	-21,859 12,663	-18,321 13,851	-70,008 50,599	-20,426 11,253	-17,646 13,750	12,072 -13,185	2,968 -3,421	2,533 -2,972
76	Unilateral current transfers, net (line 35)	-12,175 -22,120	-3,258 -13,225	-3,612 -6,717	-2,618 -16,483	-903 -10,099	-808 -5,278	-923 -20,332	-489 -9,661	-74 -3,970	-61 -1,175	-26 -478	-24 -463

Transactions, by Area—Continues

of dollars]

	France			Germany			Italy		1	Netherlands		Un	ited Kingdor	m	Europe, exc	cluding Euro	pean Union	
2012 p	20	12	2012 P	20	12	2012 p	20	12	2012 P	20	12	2012 p	20	12	2012 P	20	12	Line
	III r	IV ^p		III r	IV ^p		III r	IV p		III r	IV p		III r	IV ^p		III r	IV p	
62,242 49,274 31,343 17,931 53 4,060 1,259 1,576	15,472 12,525 7,674 4,850 10 1,397 377 366	15,266 12,247 7,689 4,558 14 978 300 463	86,801 74,754 49,312 25,442 78 5,437 1,565 2,990	21,758 18,633 11,974 6,658 15 1,707 399 754	21,425 18,270 11,895 6,376 12 1,218 384 748	26,836 24,994 16,117 8,877 49 2,714 1,148 600	6,634 6,294 3,755 2,539 9 908 449	6,320 5,850 3,696 2,154 8 668 258 145	124,758 57,924 41,280 16,644 77 1,602 684 914	31,207 14,469 9,750 4,719 26 541 227 231	33,053 15,695 11,023 4,672 16 352 142 228	188,868 112,009 55,932 56,077 182 9,764 3,279 3,955	46,463 27,783 13,473 14,310 33 2,900 880 1,010	46,596 27,232 13,025 14,207 76 2,254 772 997	154,625 106,329 66,078 40,251 839 3,930 1,333 2,385	37,583 25,888 15,514 10,374 203 1,171 414 563	38,497 26,326 15,706 10,621 212 924 318 644	3 3 4 5 6 6 7
3,051 7,885 47 12,969	729 1,962 9 2,947	801 1,993 9 3,019	5,931 9,367 74 12,047	1,381 2,383 19 3,126	1,494 2,500 19 3,155	1,494 2,860 13 1,843	342 682 3	373 699 4 470	6,403 6,954 11 66,833	1,903 1,789 2 16,738	1,986 1,945 2 17,358	8,479 30,358 60 76,858	2,051 7,420 15 18,680	2,223 7,870 15 19,364	11,401 20,303 60 48,296	2,802 5,207 15 11,695	2,994 5,514 15 12,170	10
12,929 3,023 9,905 2 39	2,938 557 2,381 0 10	3,009 606 2,401 2 10	11,966 4,407 7,204 355 81	3,106 1,297 1,702 107 19	3,134 1,406 1,681 46 21	1,823 766 1,057 0 20	335 88 247 0 5	465 236 229 0 5	66,816 58,819 7,997 0 17	16,734 14,790 1,944 0 4	17,354 15,364 1,990 0 4	76,746 35,518 41,207 21 113	18,650 8,341 10,301 8 30	19,339 9,039 10,295 4 26	48,157 34,455 13,648 54 140	11,659 8,236 3,411 12 35	12,135 8,677 3,447 11 35	14 15 10 10
-79,638 -57,317 -42,216 -15,102 -58 -2,709 -1,847 -2,056 -3,509 -4,597	-20,326 -14,439 -10,526 -3,913 -17 -854 -541 -609 -671 -1,140	-20,354 -14,117 -10,869 -3,249 -17 -369 -376 -485 -734 -1,182	-162,842 -141,276 -109,318 -31,958 -6,704 -2,928 -3,434 -3,949 -3,970 -10,493	-41,832 -36,407 -27,968 -8,439 -1,665 -823 -1,066 -1,011 -1,043 -2,710	-42,536 -37,085 -29,161 -7,924 -1,653 -452 -650 -992 -1,179 -2,875	-48,683 -45,991 -37,215 -8,776 -1,357 -3,568 -556 -882 -107 -2,191	-13,127 -12,222 -9,571 -2,651 -359 -1,240 -145 -234 -27 -617	-11,810 -11,482 -9,462 -2,020 -315 -706 -138 -227 -29 -577	-55,876 -31,871 -22,808 -9,063 -103 -1,213 -793 -1,130 -1,143 -4,618	-14,761 -7,996 -5,645 -2,352 -23 -367 -204 -285 -279 -1,177	-12,993 -7,460 -5,101 -2,359 -25 -217 -203 -283 -295 -1,320	-173,691 -101,889 -55,149 -46,740 -1,102 -4,843 -4,378 -3,219 -4,679 -28,410	-43,563 -25,979 -13,857 -12,122 -272 -1,490 -1,154 -824 -1,261 -7,093	-45,166 -25,807 -13,984 -11,823 -275 -793 -1,043 -805 -1,317 -7,559	-150,705 -105,950 -74,150 -31,800 -1,034 -2,679 -1,238 -4,677 -6,029 -15,467	-38,353 -26,409 -18,168 -8,241 -288 -919 -374 -1,212 -1,419 -3,854	-37,131 -26,242 -18,277 -7,965 -250 -429 -221 -1,184 -1,608 -4,075	1! 1! 2! 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2
-326 -22,320 -22,276 -14,929 -5,257 -2,090 -44 -208 -1 -136	-82 -5,887 -5,879 -4,025 -1,271 -583 -8 -86 (*) -40	-85 -6,237 -6,223 -4,239 -1,365 -619 -14 - 79 (*)	-479 -21,566 -21,518 -13,942 -6,184 -1,392 -48 1,476 0 -506	-121 -5,426 -5,417 -3,569 -1,494 -354 -9 296 0 -130	-123 -5,451 -5,436 -3,545 -1,547 -344 -15 147 0 -127	-115 -2,692 -2,664 -1,729 -510 -425 -28 -632 -1 -247	-29 -905 -900 -669 -123 -108 -5 -174 (*) -57	-29 -328 -319 -88 -128 -103 -9 -179 (*)	-64 -24,005 -23,994 -17,042 -6,254 -698 -11 - 126 0 -37	-16 -6,764 -6,762 -5,065 -1,526 -171 -2 -38 0 -10	-16 -5,533 -5,530 -3,733 -1,632 -165 -3 -47 0 -9	-108 -71,802 -71,565 -30,338 -36,730 -4,497 -237 - 534 (*)	-28 -17,583 -17,525 -7,500 -8,875 -1,150 -59 -221 (*) -83	-30 -19,358 -19,296 -8,906 -9,203 -1,187 -62 -159 (*)	-676 -44,755 -44,415 -20,132 -15,007 -9,276 -340 -9,558 -2,367 -147	-175 -11,945 -11,869 -5,784 -3,699 -2,386 -76 -2,356 -618 -37	-198 -10,889 -10,792 -4,336 -4,025 -2,431 -97 -2,804 -600 -37	2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
-72 ²¹ 0	-45 0	–44 n.a.	1,982 1,563	426 0	274 1,563	-384 ²¹ 0	-117 0	–119 n.a.	-89 ²¹ 0	-28 0	–38 n.a.	-208 1,616	-138 0	-74 1,616	-7,044 1,252	-1,701 0	-2,167 1,253	
39,012 -185 0	37,908 -36 0	-13,079 -28 0	31,117 -135 0	-15,492 -35 0	20,572 -19 0	11,630 0 0	-5,947 0 0	11,308 0 0	-4,657 0 0	-21,857 0 0	-2,612 0 0	-75,475 0 0	-135,035 0 0	-9,222 0 0	35,022 -12 0	-6,137 0 0	15,138 0 0	4 ²
-185 -46 -46 0	-36 2 0	-28																4:
0 39,243 -3,804 22,737 -704 21,014	37,942 -751 5,217 -1,358 34,834	-47 -46 0 -1 -13,004 -575 601 1,550 -14,580	-135 14 0 0 14 31,238 -2,018 50,176 -4,173 -12,747	-35 -18 0 0 -18 -15,439 -1,882 8,929 -4,056 -18,430	-19 20 0 0 20 20,571 -1,560 4,630 -1,940 19,441	2 0 0 2 11,627 -962 9,717 -1,030 3,902	(*) 0 0 (*) -5,947 -65 1,083 -696 -6,269	1 0 0 1 11,307 -88 2,694 -77 8,778	(*) 0 0 (*) -4,657 -36,163 3,188 25,531 2,787	(*) 0 0 (*) -21,857 -14,146 158 870 -8,739	(*) 0 0 (*) -2,612 -1,720 -8,299 -201 7,608	-198 -198 (*) 0 -75,277 -43,070 -75,551 -32,591 75,935	-35 -34 0 -1 -135,000 -18,857 -33,002 -817 -82,324	-41 -43 (*) 2 -9,181 -6,747 -38,261 1,466 34,361	-12 499 -17 114 402 34,535 -14,248 22,323 -588 27,048	27 -5 23 9 -6,164 -5,787 2,619 -823 -2,173	13 -4 28 -11 15,125 7,921 3,356 -692 4,540	48 48 48 56 56 52 52 53
39,243 -3,804 22,737 -704	37,942 -751 5,217 -1,358	-46 0 -1 -13,004 -575 601 1,550	14 0 0 14 31,238 -2,018 50,176 -4,173	-18 0 0 -18 -15,439 -1,882 8,929 -4,056	20 0 0 20 20,571 -1,560 4,630 -1,940	0 0 2 11,627 -962 9,717 -1,030	0 (*) -5,947 -65 1,083 -696	0 0 1 11,307 -88 2,694 -77	0 (*) -4,657 -36,163 3,188 25,531	0 (*) -21,857 -14,146 158 870	0 (*) -2,612 -1,720 -8,299 -201	-198 (*) 0 -75,277 -43,070 -75,551 -32,591	-34 0 -1 -135,000 -18,857 -33,002 -817	-43 (*) 2 -9,181 -6,747 -38,261 1,466	499 -17 114 402 34,535 -14,248 22,323 -588 27,048 129,828 (18) (19) (19) (19) (19) (19) (19) (19) (19	-5 23 9 -6,164 -5,787 2,619 -823	-4 28 -11 15,125 7,921 3,356 -692	4 4 4 4 5 5 5 5 5 5 5 5 5 5 5 6 6 6 6 6

Table 12. U.S. International [Millions

													[Millions
			Canada			in America a lestern Hem		South a	nd Central A	America		Argentina	
Line	(Credits +; debits -) 1	2012 P	20	12	2012 P	20	12	2012 P	20	12	2012 p	201	2
		2012	III r	IV p	2012	III r	IV p	LUIL	III r	IV p	LUIL	III r	IV p
1	Current account Exports of goods and services and income receipts	412,160	101,087	102,861	660,629	166,048	170,562	515,132	129,899	133,276	18,735	5,071	4,453
2	Exports of goods and services	352,084	86,507	87,320	518,986	130,814	135,367	463,855	117,112	120,864	16,532	4,496	3,961
3	Goods, balance of payments basis 2	293,827	72,027	73,342	401,265	100,445	104,297	378,068	95,126	98,021	10,342	2,796	2,391
4 5	Services ³ Transfers under U.S. military agency sales contracts ⁴	58,257 116	14,480 31	13,978 29	117,721 613	30,369 161	31,070 140	85,787 475	21,985 130	22,843 108	6,190 4	1,700 (*)	1,570 (*)
6	Travel	21,431	5,157	4,588	29,928	8,462	8,328	27,094	7,411	7,588	2,097	654	492
7 8	Passenger fares Other transportation	4,633 3,144	1,250 755	1,011 756	11,798 5,625	2,965 1,415	3,226 1,401	10,767 4,480	2,670 1,141	2,941 1,130	980 159	252 46	247 46
9	Royalties and license fees 5	9,054	2,225	2,454	13,077	3,062	3,333	9,604	2,186	2,415	726	181	198
10 11	Other private services 5	19,820 59	5,051 11	5,128 12	56,489 191	14,256 48	14,593 49	33,211 156	8,409	8,621 40	2,214 11	563	585 3
12	Income receipts	60,076	14,580	15,541	141,643	35,235	35,195	51,277	12,787	12,412	2,203	575	491
13 14	Income receipts on U.Sowned assets abroad	59,874 34,698	14,530 8,182	15,492 9,264	141,464 89,806	35,189 22,274	35,150 22,579	51,157 32,689	12,756 8,045	12,381 7,702	2,194 1,670	573 448	489 395
15	Other private receipts	25,174	6,347	6,227	51,298	12,841	12,490	18,131	4,645	4,604	520	123	94
16 17	U.S. government receipts	2 202	(*) 51	1 49	360 179	74 45	80 45	337 120	67 31	75 31	9	2	(*) 2
18	Imports of goods and services and income payments	-386,809	-95,083	-97,197	-617,768	-153,513	-151,491	-505,181	-124,947	-123,944	-6,593	-1,746	-1,572
19	Imports of goods and services	-357,457	-87,335	-88,839	-540,502	-133,668	-131,897	-479,502	-118,291	-117,450	-6,368	-1,677	-1,564
20 21	Goods, balance of payments basis ²	-329,399 -28,058	-79,191 -8,144	-82,383 -6,456	-455,985 -84,517	-112,957 -20,711	-111,205 -20,692	-439,154 -40,348	-108,758 -9,534	-107,553 -9,897	-4,424 -1,944	-1,200 -476	-1,065 -499
22	Direct defense expenditures	-200	-52	-52	-304	-84	-80	-277	-75	-74	-5	-1	-2
23 24	Travel	-7,023 -583	-3,004 -191	-1,180 -98	-26,424 -3,947	-6,439 -887	-6,103 -1,051	-20,054 -3,283	-4,584 -745	-4,825 -856	-614 -77	-124 -14	-132 -23
25	Other transportation	-4,799	-1,193	-1,194	-5,314	-1,335	-1,311	-3,370	-837	(D)	-156	-39	-38
26 27	Royalties and license fees 5Other private services 5	-902 -14,297	-220 -3,425	-226 -3,647	-2,561 -45,308	-613 -11,184	-618 -11,360	-2,349 -10,449	-604 -2,543	(D) -2,562	-255 -824	-71 -223	–72 –229
28	U.S. government miscellaneous services	-254	-60	-59	-659	-168	-169	-566	-145	-147	-13	-4	-4
29 30	Income payments	-29,352 -28,745	-7,748 -7,603	-8,358 -8,203	-77,266 -67,753	-19,845 -17,203	-19,594 -17,234	-25,679 -16,720	-6,656 -4,165	-6,494 -4,269	-225 -186	-69 -60	-8 2
31 32	Direct investment payments	-13,565 -13,676	-3,824 -3,392	-4,063 -3,727	-8,463 -45,349	-2,492 -11,229	-2,234 -11,578	-4,020 -3,641	-983 -893	-1,052 -932	(D) -225	6 -56	(D) -59
33	U.S. government payments	-1,504	-387	-413	-13,941	-3,482	-3,422	-9,059	-2,289	-2,285	(D)	-10	(D)
34 35	Compensation of employees	-607 -1,855	-145 -531	-155 -356	-9,514 -19,068	-2,642 - 4,910	-2,360 -5,824	-8,960 -24,513	-2,491 -6,067	-2,225 - 6,044	-39 - 197	-10 -42	–10 –38
36	U.S. government grants 4	0	0	0	-2,436	-631	-573	-1,751	-454	-402	-2	(*)	(*)
37 38	U.S. government pensions and other transfers	-756 -1,099	-189 -342	-192 -164	-946 -15,686	-247 -4,032	-248 -5,002	–795 –21,967	-209 -5,405	-210 -5,432	−37 −158	-10 -32	-9 -29
	Capital account	,							·	ŕ			
39	Capital account transactions, net Financial account	²¹ 0	0	n.a.	2,143	-1	2,145	²¹ –2	-1	n.a.	²¹ 0	0	n.a.
	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-82,274	-24,494	-36,711	277,382	1,165	5,616	-70,271	-2,120	-27,092	5,132	5,110	1,278
41 42	U.S. official reserve assets	0	0	0	0	0	0	0	0	0	0	0	0
43 44	Special drawing rights												
45	Foreign currencies												
46 47	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets	6	1	2	-1,866 -2,444	-524 -586	-105 -344	-1,822 -2,335	–537 –584	-124 -344	10 -6	2 -5	(*)
48	Repayments on U.S. credits and other long-term assets ⁸ U.S. foreign currency holdings and U.S. short-term assets	5	1	2	571	70 -8	238	505	59	216	17	8	ĭ
49 50	U.S. private assets	-82,281	(*) -24,495	(*) -36,713	279,248	1,689	5,722	-68,448	-11 -1,584	-26,969	5,121	5,108	(*) 1,278
51 52	Direct investment	-29,882 -9,286	-7,420 9,669	-5,769 -4,991	-78,954 -2,850	-18,407 16,408	-16,612	-31,294 -21,732	-8,753 3,241	-4,425	-2,276	-386 5,309	-294 417
53	Foreign securities	2,397	-161	1,470	-10,793	7,827	-7,959 -410	480	84	-14,786 541	6,713 144	60	-34
54 55	U.S. claims reported by U.S. banks and securities brokers 14 Foreign-owned assets in the United States, excluding financial derivatives	-45,510	-26,583	-27,423	371,845	-4,139	30,703	-15,902	3,844	-8,299	540	125	1,189
	(increase/financial inflow (+))	85,935	30,285	28,688	-62,900	8,196	-8,452	69,505	17,436	2,504	1,904	1,264	187
56 57	Foreign official assets in the United States U.S. government securities	1,646 (17)	865 (17)	2,008 (17)	50,354 (17)	18,104 (17)	-105	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)
58 59	U.Š. Treasury securities ⁹	(17) (17) (17)	(17) (17)	(17)	(17) (17)	(17) (17) -7	(17) (17) (17)	(18) (18)	(18) (18) (18) -5	(18) (18)	(18) (18) (18)	(18)	(18) (18) 3
60	Other U.S. government liabilities 11	`21	`-í	`20	125	-7	4	131	_5	9	` 5	-2	3
61 62	U.S. liabilities reported by U.S. banks and securities brokers Other foreign official assets 12	(17) (17)	(17) (17)	(17) (17)	(17) (17)	(17) (17)	(17) (17)	(18) (18)	(18) (18)	(18)	(18) (18)	(18)	(18) (18)
63	Other foreign assets in the United States	84,289	29,420	26,680	-113,254	-9,908	-8,347	(18)	(18)	(18)	(18)	(18)	(18)
64 65	Direct investment	12,485 (17)	5,263 (17)	2,516 (17)	7,252 (17)	905 (17)	3,305 (17)	2,346 (18)	162 (18)	1,555 (18)	-15 (18)	(18)	-16 (18) 234
66 67	U.S. securities other than U.S. Treasury securities	2,209 n.a.	–798 n.a.	1,711 n.a.	40,525 n.a.	15,398 n.a.	28,451 n.a.	13,434 n.a.	1,054 n.a.	7,093 n.a.	250 n.a.	–87 n.a.	234 n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(17)	(17)	(17)	(17)	(17)	(17)	(18) 18 53,594	(18) 18 16,225	(18) 18 –6,153	10 18 1,654	¹⁸ 1,348	15 18–49
69 70	U.S. liabilities reported by U.S. banks and securities brokers 15	16,716 3,127	15,688 –251	5,299 –197	-136,410 13,843	-17,265 4,439	-28,594 3,110	2,046	1,007	199	1,654 (19)	1,348 (19)	(¹⁹)
	Statistical discrepancy (sum of above items with sign reversed) 16	-30,284	-11,013	²⁰ 2,911	-254,260	-21,425	-15,667	13,284	-15,206	20 21,102	-18,981	-9,657	20-4,308
72	Memoranda: Balance on goods (lines 3 and 20)	-35,572	-7,164	-9,041	-54,720	-12,513	-6,907	-61,086	-13,631	-9,532	5,918	1,596	1,326
73	Balance on services (lines 4 and 21)	30,200 -5,372	6,336 -828	7,522 -1,519	33,204 -21,517	9,658 -2,854	10,378 3,470	45,439 -15,647	12,452 -1,180	12,946 3,414	4,246 10,164	1,223 2,819	1,071 2,397
75	Balance on income (lines 12 and 29)	30,724	6,832	7,183	64,377	15,390	15,601	25,598	6,131	5,918	1,978	506	484
	Unilateral current transfers, net (line 35)	-1,855 23,496	-531 5,473	-356 5,308	-19,068 23,792	-4,910 7,626	-5,824 13,248	-24,513 -14,562	-6,067 -1,115	-6,044 3,288	-197 11,945	-42 3,282	-38 2,843
	<u> </u>	L				L							

Transactions, by Area—Continues

of dollars]

	Brazil			Mexico			Venezuela			ther South and entral America		Other 1	Western Hemis	sphere	
2012 P	201	2	2012 P	20	12	2012 P	20	12	2012 p	20	12	2012 P	20	12	Line
	III r	IV P		III r	IV p	20.2	III r	IV p	2012	III r	IV P	20.2	III r	IV P	
83,609 66,071	21,138 16,840	21,652 17,469	260,996 243,515	65,504 60,974	67,318 62,923	26,945 24,044	7,336 6,656	7,385 6,684	124,848 113,693	30,851 28,145	32,470 29,827	145,496 55,130	36,149 13,702	37,286 14,503	1 2
43,487 22,584	11,154 5,687	11,505 5,965	216,850 26,665	54,327 6,647	55,817 7,106	17,680 6,364	4,871 1,785	4,804 1,880	89,709 23,983	21,978 6,167	23,504 6,323	23,197 31,933	5,318 8,384	6,277 8,226	3
27 6,524	11	1,819	60 7,035	15 1,813	14 2,056	(*) 2,204	(*) 687	(*) 719	384 9,234	103	87 2,502	138	31 1,051	32 740	4 5 6
2,799 1,114	724 295	799 292	3,086 982	720 263	731 261	1,015 245	307 59	351 59	2,887 1,980	667 478	813 472	1,031 1,145	295 274	285 271	6 7 8
3,336 8,775 9	715 2,196 3	798 2,248 3	2,868 12,603 31	640 3,189 8	699 3,337 8	582 2,316 2	132 600 (*)	142 608 (*)	2,091 7,303 104	518 1,861 25	579 1,844 26	3,473 23,277 35	876 5,847 9	918 5,971 9	9 10 11
17,538 17,520	4,298 4,293	4,182 4,178	17,481 17,448	4,529 4,521	4,395 4,386	2,901 2,894	679 678	701 699	11,155 11,100	2,706 2,692	2,643 2,629	90,366 90,308	22,447 22,433	22,783 22,768	12 13
8,523 8,964	2,016 2,276	1,929 2,236	12,155 5,239	3,135 1,379	2,986 1,380	2,520 374	588 90	603 96	7,821 3,034	1,858 777	1,790 798	57,117 33,167	14,229 8,196	14,877 7,886	14 15
33 17	2 4	13 4	54 33	7 8	21 8	0 7	0 2	0 2	245 55	56 14	41 14	23 58	8 15	5 15	16 17
-44,096 -38,666	-10,915 -9,625	-9,713 -8,237	-313,067 -298,341	-77,000 -73,330	-77,864 -74,244	-40,987 -39,744	-10,453 -9,855	-10,398 -10,065	-100,439 -96,383	-24,833 -23,805	-24,397 -23,339	-112,587 -61,000	-28,566 -15,377	–27,547 –14,447	18 19
-31,799 -6,866	-8,055 -1,570	-6,661 -1,576	-283,120 -15,221	-69,813 -3,517	-70,301 -3,943	-38,860 -885	-9,622 -232	-9,838 -227	-80,951 -15,432	-20,067 -3,739	-19,688 -3,651	-16,831 -44,169	-4,200 -11,177	-3,652 -10,795	20 21
-43 -1,138	-11 -260	-15 -201	-9 -9,788	-2 -2,153	-2 -2,603	0 -292	0 -82	0 -74	-220 -8,222	-61 -1,965	-55 -1,815	-27 -6,370	-9 -1,855	-6 -1,278	22 23
-386 (D)	-90 (D)	-101 (D)	-882 -618	-214 -145	-190 -139	-71 (D)	-16 (D)	-18 (D)	-1,867 -1,793	-411 -448	-524 -450	-664 -1,944	-142 -498	–195 (D)	24 25
(D) -3,471	(D) -745	(D) -797	-539 -3,170	-141 -805	-140 -813	(D) -136	(D) -34 -2	(D) -36	-180 -2,848	-42 -735	-42 -688 -78	-212 -34,859	-9 -8,641	(D) -8,798	26 27 28
-27 -5,430	-7 -1,289 -1,276	-7 -1,476 -1,458	-215 -14,726 -6,451	-56 -3,670	-57 -3,620	-9 -1,242 -1,219	-599 -595	-2 -333 -325	-303 -4,056 -3,495	-77 -1,027	-1,058	-93 -51,587	-23 -13,189	-22 -13,100	29 30
-5,368 -66 -237	(D) -58	-1,456 -137 -57	-0,451 -3,149 -1,274	-1,355 -527 -309	-1,570 -744 -316	(D) -253	(D) -66	(D) -66	-103 -1,652	-880 -31 -404	-918 -30 -434	-51,033 -4,443 -41,708	-13,038 -1,509 -10,336	-12,964 -1,181 -10,646	31 32
-5,065 -62	(D) -14	-1,264 -17	-2,028 -8,275	-519 -2,316	-510 -2,049	(D) -24	(D) -4	(D) -8	-1,740 -561	-445 -148	-454 -140	-4,882 -554	-1,193 -151	-1,137 -136	33 34
-325 -30	-104 -6 -7	-71 -8	-14,334 -350	-3,603 -95	-3,573 -74	69 -8	18 -3	31 -2	-9,727 -1,361	-2,337 -349	-2,394 -318	5,446 –685	1,158 –177	221 -171	35 36 37
-28 -267	-7 -90	-7 -56	-392 -13,592	-103 -3,405	-103 -3,396	-4 82	-1 22	-1 34	-334 -8,032	-88 -1,900	-90 -1,986	-151 6,282	–38 1,373	–38 430	37 38
²¹ 0	0	n.a.	²¹ 0	0	n.a.	²¹ 0	0	n.a.	²¹ –2	-1	n.a.	2,145	0	2,145	39
-15,430	2,733 0 0	-9,518 0 0	-32,712	-6,431 0 0	-8,649 0 0	-1,911 0	-1,429	-66 0 0	-25,350	-2,103 0 0	-10,138 0 0	347,652 0 0	3,285 0 0	32,709	40 41
0			0				0		0					0	42 43 44 45
161 -4	16 0	69 0	153 –57	6 -5	92 -3	0	0	0	-2,147 -2,268	–561 –575	-285 -341	-44 -109	13 –2	18	46 47
173 -8	19 -3	67 2	206 4	18 -7	93 3	0	0	0 0	109 12	14 (*)	56 (*)	66 -1	11 3	22 -4	48 49
-15,591 -6,742	2,717 -1,144	-9,587 -607	-32,865 -11,916	-6,437 -4,274	-8,741 -1,612	-1,911 -2,405	-1,429 -1,001	-66 -483	-23,202 -7,955	-1,542 -1,947	-9,853 -1,429	347,696 -47,660	3,273 -9,654	32,690 -12,188	50 51
-10,742 181 1,712	1,527 116 2,218	-7,422 88 -1,646	-15,315 365 -5,999	-3,258 149 946	-4,991 252 -2,390	955 -50 -411	-48 -122 -258	254 81 82	-3,343 -160 -11,744	-289 -119 813	-3,044 154 -5,534	18,882 -11,273 387,747	13,167 7,743 –7,983	6,827 -951 39,002	52 53 54
25,344	6,567	3,802	20,658	3,002	-5,286	-4,332	890	-2,161	25,931	5,714	5,963	-132,405	-9,240	-10,956	55
(18) (18) (18) (18)	(18) (18) (18) (18)	(18) (18) (18)	(18) (18) (18) (18)	(18) (18) (18)	(18) (18) (18)	(18) (18) (18)	(18) (18) (18) (18)	(18) (18)	(18) (18) (18)	(18) (18) (18) (18)	(18) (18) (18)	(18) (18) (18)	(18) (18) (18)	(18) (18) (18)	56 57 58 59
(18) 16	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18) (18) O	(18) 105	(18)	(18)	(18) -6	(18) -2	(18) -5	59 60
(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	61 62
(18) -516	(18) -340	(18) -52	(18) 3,274	(18) 530	(18) 1,200	(18) 567	(18) (18)	(18) (18)	(18) -964	(18) (18) (18)	(18) (18)	(18) 4,906	(18) 743	(18) 1,750	63 64
(18) 3,968 n.a.	(18) 782	(18) 1,303 n.a.	3,168	(18) 321	(18) 888	(18) 845 n.a.	(18) 2	(18) 306	(18) 5,203 n.a.	36	(18) 4,362 n.a.	27,091 n.a.	(18) 14,344	(18) 21,358 n.a.	65 66 67
-42 18 21,918	n.a. -83 ¹⁸ 6,205	-163	n.a. -114 ¹⁸ 14,325	n.a. 467 ¹⁸ 1,684	n.a. -587 ¹⁸ -6,786	426 18-6,170	n.a. 273 ¹⁸ 615	n.a. -73 ¹⁸ -2,394	(18) 18 21,587	n.a. (¹⁸) ¹⁸ 5,684	(18) 18 1,597	(18) 18-164,396	n.a. (¹⁸) ¹⁸ –24,325	(18) 18-34,059	68 69
(¹⁹) -49,102	(¹⁹) –19,419	(¹⁹) ²⁰ –6,151	(¹⁹) 78,459	(¹⁹) 18,529	(¹⁹) ²⁰ 28,054	(¹⁹) 20,215	(¹⁹) 3,639	(¹⁹) ²⁰ 5,210	2,046 -17,307	1,007 -8,298	199 ²⁰ –1,703	11,797 -267,544	3,432 -6,218	2,911 -36,769	70 71
11,688 15,718	3,099 4,117	4,843 4,389	-66,270 11,444	-15,486 3,131	-14,484 3,163	-21,180 5,480	-4,751 1,553	-5,034 1,652	8,758 8,551	1,912 2,428	3,816 2,672	6,366 -12,235	1,118 -2,793	2,625 -2,569	72 73
27,406 12,107	7,215 3,008	9,232 2,707	-54,826 2,755	-12,355 859	-11,321 775	-15,700 1,658	-3,198 80	-3,382 368	17,309 7,099	4,340 1,678	6,488 1,585	-5,870 38,779	-1,675 9,258	56 9,683	73 74 75
-325 39,188	-104 10,120	–71 11,868	-14,334 -66,405	-3,603 -15,099	-3,573 -14,119	-13,972	18 -3,099	31 -2,982	-9,727 14,682	-2,337 3,681	-2,394 5,679	5,446 38,355	1,158 8,741	221 9,960	76 77

Table 12. U.S. International

													[Millions
		Asi	a and Pacif	ic		Australia			China		Hong Kong		
Line	(Credits +; debits -) 1	2012 P	20	12	2012 ^p	20	12	2012 ^p	2012		2012 P	20	112
		2012	= r	IV p	2012	III r	IV p	2012	III r	IV ^p	2012	III r	IV p
	Current account	700 000	405.047	100 540	70.040	40.444	47.745	454.445	07.000	44 507	E0 0E0	40.054	44400
2	Exports of goods and services and income receipts	739,039 611,910	185,047 153,282	188,540 157,004	70,812 47,794	18,441 12,609	17,715 11,860	151,145 141,188	37,668 35,257	41,587 38,871	53,856 45,047	12,351 9,901	14,169 12,198
3	Goods, balance of payments basis ²	430,989 180,920	105,089 48,193	112,968 44,036	30,836	8,106 4,503	7,599 4,261	111,925 29,263	26,310 8,947	32,161	38,700	8,203 1,699	10,536
5	Transfers under U.S. military agency sales contracts 4	10,611	2,626	2,731	16,958 274	70	73	(*)	(*)	6,711 (*)	6,346 (*)	(*)	1,661 (*)
6 7	Travel Passenger fares	36,048 10,228	11,643 2,781	7,571 2,262	4,716 778	1,393 208	1,042 177	6,986 2,225	3,028 724	1,281 490	492 159	144 44	95 29
8 9	Other transportation	14,417 38,710	3,618 9,325	3,591 10,486	494 3,151	132 783	131 861	2,342 4,775	588 1,253	590 1,378	1,661 762	429 217	424 236
10 11	Other private services 5	70,406 500	18,074 127	17,273 122	7,529 16	1,915 2	1,974 3	12,902	3,345 9	2,963 9	3,266 6	863 2	876 2
12 13	Income receipts	127,129 126,690	31,765 31,654	31,536 31,425	23,018 22,991	5,832 5,825	5,855 5,849	9,957 9,890	2,410 2,394	2,716 2,699	8,809 8,809	2,450 2,450	1,972 1,972
14 15	Direct investment receipts Other private receipts.	74,833 51,432	18,461 13,141	18,304 12,978	12,071 10,866	3,105 2,719	3,126 2,672	6,354 3,520	1,466 922	1,767 930	4,216 4,591	1,276 1,173	744 1,227
16 17	U.S. government receipts	425 439	52 111	143	54 27	2	51 7	17 67	6 17	2 17	2	1 0	(*) 0
18	Imports of goods and services and income payments	-1,126,565	-290,053	-288,596	-25,440	-6,343	-6,207	-481,463	-126,851	-128,598	-20,381	-5,364	-4,977
19 20	Imports of goods and services	-985,091 -870,191	-254,901 -227,111	-253,557 -224,436	-16,579 -9,728	-3,981 -2,361	-4,341 -2,520	-439,191 -426,850	-116,446 -113,406	-117,992 -114,988	-13,020 -5,880	-3,589 -1,845	−3,177 −1,343
21 22	Services 3	-114,899 -9,869	-27,790 -2,309	-29,121 -2,302	-6,850 -197	-1,620 -36	-1,821 -50	-12,341 -13	-3,040 -4	-3,004 -4	-7,139 -21	-1,744 -10	-1,833 -5
23	Travel	-18,983	-4,475	-4,592	-1,693	-406	-428	-2,873	-640	-566	-1,182	-254	-295
24 25	Passenger fares Other transportation	-12,121 -19,487	-2,752 -4,946	-2,884 -4,964	-969 -280	–178 –70	–289 –73	-706 -3,103	–183 –783	–144 –795	-1,455 -2,071	-341 -524	-336 -533
26 27	Royalties and license fees 5 Other private services 5	-10,636 -42,981	-2,498 -10,605	-2,846 -11,328	-517 -3,131	-122 -792	-128 -834	-200 -5,401	-51 -1,366	-50 -1,434	-91 -2,277	-23 -582	-24 -630
28 29	U.S. government miscellaneous services	-822 -141,475	-206 -35,152	-206 -35,039	-63 -8,861	-16 -2,362	-18 -1,866	-46 -42,272	-13 -10,405	-11 -10,605	-42 -7,361	-11 -1,775	-11 -1,800
30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-139,385 -23,818	-34,790 -6,135	-34,366 -5,365	-8,793 -4,793	-2,345 -1,364	-1,848 -782	-41,778 -366	-10,339 -104	-10,429 -92	-7,337 -330	-1,772 -47	-1,791 -103
32 33	Other private payments	-31,231 -84,336	-7,706 -20,949	-8,319 -20,682	-3,369 -631	-821 -160	-897 -169	-4,933 -36,479	-1,219 -9,016	-1,347 -8,990	-1,792 -5,215	-436 -1,289	-472 -1,216
34 35	Compensation of employees	-2,090 - 37,550	-362 -9,748	-673 -8,755	-68 -547	-16 -119	-18 -130	-494 -3,078	-66 -879	-176 - 617	-24 -358	−3 −73	−9 −56
36 37	U.S. government grants ⁴ U.S. government pensions and other transfers	-14,531 -1,285	-3,863 -330	-3,476 -329	0 -120	0 –29	0 -32	-17 -12	-3 -3	-4 -3	0 -18	0 -5	0
38	Private remittances and other transfers 6 Capital account	-21,734	-5,555	-4,950	-427	-90	-98	-3,049	-873	-610	-340	-68	-5 -51
39	Capital account transactions, net	621	0	621	351	0	351	²¹ 0	0	n.a.	²¹ 0	0	n.a.
40	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-72,934	-34,366	-11,217	-18,328	-16,362	-10,574	9,044	9,303	777	-14,109	-7,007	-801
41 42	U.S. official reserve assets	-57 0	-8 0	-21 0	0	0	0	0	0	0	0	0	0
43 44	Special drawing rights Reserve position in the International Monetary Fund												
45	Foreign currencies	-57	-8	-21									
46 47 48	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets	11,832 -2,820 614	31 -124 164	-1,177 -1,446 195	-1,131 -1,159 29	7 0 7	-1,153 -1,159 7	67 0 72	34 0 18	2 0 13	19 0 20	6 0 6	0 4
49 50	U.S. foreign currency holdings and U.S. short-term assets	14,038 -84,709	-9 -34,389	75 -10,019	-2 -17,197	(*) -16,368	-1 -9,421	-5 8,977	16 9,269	-11 775	-1 -14,128	-7,013	(*) –805
51 52 53	Direct investment	-42,779 42,243	-9,894 5,298	-4,859 10,850	-18,813 18,379	-5,334 -1,716	-3,546 11,999	2,032 6,662	6,245 1,509	-1,889 472	6,112 -5,406	-52 -215	6,503 -5,136
53 54	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers 14	-5,915 -78,258	4,785 -34,578	-4,819 -11,191	1,004 -17,767	-99 -9,219	399 -18,273	323 -40	176 1,339	–19 2,211	-441 -14,393	561 -7,307	735 -2,907
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	269,216	24,272	85,807	3,764	-7,456	5,830	139,360	-13,585	56,520	-7,918	1,194	2,302
56 57	Foreign official assets in the United States	205,933	55,043	87,816	(18) (18)	(18) (18)	(18) (18)	(18) 18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) 18)
58 59	U.S. government securities U.S. Treasury securities ⁹ Other ¹⁹	(17)	(17) (17)	(17)	(18) (18)	(18) (18)	(18) (18) (18) (14)	(18) (18)	(18) (18) (18)	(18) (18) (18)	(18)	(18)	(18) (18)
60 61 62	Other U.S. government liabilities ¹¹ . U.S. liabilities reported by U.S. banks and securities brokers Other foreign official assets ¹²	3,161 (17) (17)	558 (17) (17)	961 (17) (17)	574 (18) (18)	95 (18) (18)	140 (18) (18)	0 (18) (18)	0 (18) (18)	0 (18) (18)	0 (18) (18)	(18) (18)	0 (18) (18)
63	Other foreign assets in the United States	63,283	-30,771	-2,009	(18)	(18)	(18) -27	(18)	(18)	(18)	(18)	(18)	(18)
64 65	Direct investment	32,963 (17)	5,413 (17)	7,350 (17)	4,131 (18) –96	1,182 (18) –819	(18)	219 (18)	296 (18)	-60 (18) 55	1,118	764 (18) -803	170 (¹⁸) 153
66 67	U.S. securities other than U.S. Treasury securities U.S. currency. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	11,387 n.a.	–2,112 n.a. (17)	3,998 n.a.	n.a.	n.a.	2,939 n.a.	-3,162 n.a.	-2,449 n.a.	n.a.	-1,924 n.a.	n.a.	n.a.
68 69	U.S. liabilities reported by U.S. banks and securities brokers 15	-18,117	-48, 7 03	-18,406	190 18-1,035	-172 ¹⁸ -7,742	216 18 2,562	1,758 18 140,545	388 18-11,820	170 18 56,355	272 18-7,384	323 18 910	-573 18 2,552
	Financial derivatives, net	-1,050 229,224	-2,744 127,593	1,428 32,172	-4,442 -26,172	132 11,707	-863 -6,123	(¹º) 184,992	(19) 94,344	(19) 20 30,331	(19) -11,090	(¹⁹) –1,100	(19) 20 –10,637
	Memoranda: Balance on goods (lines 3 and 20)	-439,202	-122,021	-111,467	21,108	5,745	5,078	-314,924	-87,096	-82,828	32,820	6,357	9,193
73	Balance on services (lines 4 and 21). Balance on goods and services (lines 2 and 19).	66,021 -373,181	20,403	14,914 -96,553	10,108 31,216	2,883 8,628	2,440 7,519	16,921 -298,003	5,908 -81,189	3,706 -79,121	-793 32,027	-45 6,312	-172 9,021
75 76	Balance on income (lines 12 and 29)	-14,346 -37,550	-3,388 -9,748	-3,503 -8,755	14,157 -547	3,470 -119	3,989 -130	-32,315 -3,078	-7,994 -879	-7,890 -617	1,448 -358	675 -73	171 –56
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) 13	-425,077	-114,755		44,825	11,979	11,378	-333,396	-90,062	-87,627	33,117	6,913	9,137

Transactions, by Area—Continues

of dollars]

	India			Japan		Kor	rea, Republic	of		Singapore			Taiwan		Othe	r Asia and Pa	acific	
2012 P	20	12	2012 P	20	12	2012 P	20	12	2012 ^p	20	12	2012 ^p	20	12	2012 ^p	20	12	Line
2012	III r	IV P	2012	III r	IV p	2012	III r	IV p	2012	III r	IV ^p	2012	III r	IV P	2012	III r	IV p	
41,524 34,555 22,548 12,007 66	11,181 9,362 6,119 3,243 9	10,470 8,538 6,116 2,422 13	141,945 118,853 71,716 47,137 308	36,513 30,776 18,431 12,346 82	35,395 29,436 17,806 11,630 67	71,320 62,721 44,503 18,218 153	17,699 15,421 10,731 4,690 50	16,962 14,873 10,517 4,355 18	66,954 43,685 30,781 12,904 192	15,975 10,551 7,355 3,196 40	16,740 11,478 8,007 3,471 30	42,561 37,711 25,709 12,002 538	10,366 9,069 6,129 2,940 172	10,771 9,433 6,589 2,843 122	98,921 80,355 54,271 26,084 9,080	24,853 20,336 13,705 6,630 2,204	24,731 20,318 13,637 6,680 2,406	1 2 3 4 5
3,418 1,472 321 819 5,861 50	981 399 71 207 1,563 13	581 249 71 232 1,262 13	11,463 5,131 3,597 10,229 16,221 188	3,575 1,286 901 2,435 4,021 46	2,619 1,190 894 2,711 4,104 46	4,085 133 2,063 5,562 6,165 57	1,116 52 522 1,303 1,631 15	832 26 517 1,509 1,439 15	698 9 760 4,751 6,457 38	162 1 187 1,159 1,637 9	214 (*) 184 1,289 1,745	1,233 2 1,927 5,898 2,372 32	421 0 486 1,229 624 8	239 1 481 1,442 551 8	2,957 319 1,252 2,763 9,633 81	823 67 302 737 2,474 24	668 100 299 828 2,361 18	6 7 8 9 10
6,969 6,949 3,863 3,018 69 20	1,819 1,814 986 817 11	1,932 1,927 1,109 814 3 5	23,093 23,012 8,417 14,515 80 81	5,736 5,716 2,088 3,620 8 20	5,959 5,938 2,440 3,477 21 20	8,599 8,591 3,431 5,146 14 7	2,279 2,277 920 1,354 2	2,089 2,087 749 1,330 8	23,269 23,242 21,313 1,929 0 27	5,424 5,417 4,930 487 0	5,262 5,255 4,788 467 0 7	4,850 4,829 2,011 2,818 0 20	1,297 1,292 533 759 0	1,338 1,333 587 746 0 5	18,566 18,375 13,156 5,029 190	4,518 4,470 3,158 1,290 22 48	4,414 4,366 2,993 1,315 58 48	12 13 14 15 16 17
-60,196 -58,387 -40,674 -17,713 -32 -2,306 -259 -185 -268	-16,190 -15,769 -11,437 -4,332 -4 -653 -47 -48 -65	-14,464 -13,968 -9,290 -4,678 -3 -717 -80 -47	-235,400 -178,432 -149,057 -29,375 -2,693 -3,637 -1,733 -6,191 -9,222	-58,550 -44,347 -37,094 -7,254 -672 -989 -429 -1,575 -2,143	-58,464 -44,461 -36,967 -7,493 -670 -853 -372 -1,548 -2,478	-78,195 -71,433 -59,470 -11,962 -2,664 -1,782 -2,610 -3,091 -164	-19,563 -17,910 -15,055 -2,855 -619 -383 -600 -784 -45	-19,337 -17,567 -14,593 -2,974 -640 -416 -619 -799	-31,809 -25,738 -20,724 -5,013 -139 -374 -297 -857 -38	-7,655 -6,133 -4,939 -1,194 -32 -108 -64 -216	-8,178 -6,631 -5,408 -1,223 -35 -45 -79 -221	-53,489 -46,735 -38,966 -7,770 -314 -1,088 -2,001 -2,894 -38	-13,582 -11,926 -10,027 -1,899 -85 -226 -466 -740	-13,545 -11,781 -9,836 -1,945 -70 -258 -461 -744 -10	-140,192 -135,577 -118,841 -16,735 -3,796 -4,048 -2,091 -815	-35,954 -34,799 -30,948 -3,851 -847 -816 -444 -206	-34,826 -33,639 -29,489 -4,150 -825 -1,014 -504 -204	18 19 20 21 22 23 24 25
-14,638 -26 -1,809 -1,174 -481 -48 -645 -635 -8,806 -74 -30	-3,509 -6 -421 -301 -118 -12 -171 -120 -2,198 -20 -8	-3,759 -6 -496 -299 -114 -11 -174 -197 -2,090 -15	-5,764 -134 -56,969 -56,858 -14,295 -13,514 -29,049 -111 -821 -16 -353	-1,420 -26 -14,203 -14,182 -3,623 -3,330 -7,229 -20 -197 -2	-1,540 -1,540 -33 -14,004 -13,970 -3,375 -3,538 -7,057 -33 -157 (*)	-1,611 -40 -6,763 -6,543 -2,502 -848 -3,193 -220 -1,160 0	-414 -10 -1,653 -1,625 -607 -212 -806 -28 -319 0 -20	-36 -441 -10 -1,770 -1,691 -663 -235 -793 -79 -195 0 -21	-3,284 -24 -6,071 -6,055 -399 -4,258 -1,398 -16 19 0	-761 -6 -1,522 -1,520 -122 -1,056 -342 -2 18 0	-829 -6 -1,546 -1,541 -29 -1,150 -362 -5 29 0	-30 -1,427 -7 -6,754 -6,673 -590 -1,501 -4,582 -81 - 243 -2 -12	-372 -2 -1,656 -1,645 -119 -377 -1,149 -11 -97 (*)	-401 -2 -1,764 -1,736 -179 -410 -1,147 -28 11 (*)	-5,449 -440 -4,615 -4,174 -62 -968 -3,144 -441 -22,557 -14,422	-1,389 -116 -1,155 -1,061 -31 -243 -787 -94 -5,884 -3,838	-3,460 -1,460 -1,187 -1,061 -28 -259 -774 -127 -5,550 -3,456 -167	26 27 28 29 30 31 32 33 34 35 36 37
-8,701	-2,170	-2,067	-452	-104	-69	-1,078	-299	-174	27	20	31	-229	-94	14	-7,485	-1,877	-1,927	38
²¹ 0	0	n.a.	270	0	270	²¹ 0	0	n.a.	²¹ 0	0	n.a.	²¹ 0	0	n.a.	²¹ 0	0	n.a.	39
-8,602 0 0	-318 0 0	-3,208 0 0	-34,801 -57 0	−16,998 −8 0	-4,474 -21 0	6,810 0 0	-195 0 0	7,475 0 0	-9,111 0 0	-2,700 0 0	995 0 0	2,557 0 0	200 0 0	677 0 0	-6,396 0 0	-289 0 0	-2,083 0 0	40 41 42 43
				-8	-21													43 44 45
-822 -799 25 -48 -7,780 -3,639 -584 -589 -2,968	-51 -63 14 -2 -267 13 -221 270 -329	-103 -62 6 -47 -3,104 -1,199 511 -891 -1,525	13,996 0 0 13,996 -48,740 -1,694 882 -6,350 -41,578	4 0 0 4 -16,994 -1,702 5,286 4,193 -24,771	-1 0 0 -1 -4,452 -573 -4,014 -4,908 5,043	127 -85 102 111 6,683 -2,048 7,874 904 -47	-3 0 25 -28 -192 -831 627 448 -436	79 -85 31 133 7,396 -409 5,757 -198 2,246	2 0 0 2 -9,113 -15,675 11,970 -438 -4,970	1 0 0 1 -2,701 -5,161 -262 -224 2,946	-1 0 0 -1 996 -3,354 3,815 -745 1,280	-3 0 0 -3 2,560 -528 144 -281 3,225	(*) 0 0 (*) 200 102 991 273 -1,166	1 0 0 1 676 -235 78 44 789	-423 -777 366 -12 -5,973 -8,528 2,322 -47 280	34 -62 95 (*) -322 -3,173 -701 -813 4,365	-4 -140 134 2 -2,079 -156 -2,632 764 -55	46 47 48 49 50 51 52 53 54
4,591 (18) (18) (18) (18) (18) (19) (19) (19) 344 (19) 455 n.a99 18 3,923 (19) 31,488	-2,192 (18) (18) (18) (18) (18) (19) (19) (19) (19) (19) (19) (19) (19	-4 (18) (19) (18) (18) (18) (18) (18) (18) (18) (18	52,154 (18) (18) (19) (19) (19) (18) (18) (18) (19) (19) (19) (19) (19) (19) (19) (19	5,603 (18) (19) (19) (19) (19) (19) (19) (2,998 (19) (10) (10) (10) (11) (12) (12) (13) (14) (15) (15) (16) (17) (17) (18) (18) (19) (19) (19) (19) (19) (19) (19) (19	6,131 (18) (19) (19) (19) (19) (19) (19) (19) (19	19,879 (18) (19) (19) (19) (19) (19) (19) (18) (18) (19) 4,853 (19) 4,922 n.a. 6522 18 9,648 (19) -18,654	401 (18) (19) (19) (19) (19) (19) (19) (19) (19	7,260 (18) (19) (19) (19) (19) (19) (19) (19) (19	17,616 (18) (19) (18) (19) (18) (18) (18) (18) (19) 1,257 (19) (19) 1,202 n.a. (19) 18 15,139 (19) -43,671	10,152 (18) (18) (18) (18) (18) (19) (18) (19) -432 (19) -442 n.a. (19) 18 11,008 (19) -15,789	7,840 (18) (18) (18) (18) (18) (18) (18) (18)	24,416 (19) (19) (19) (19) (19) (19) (19) (19)	11,781 (18) (18) (19) (19) (19) (19) (18) (18) (18) (19) 2,211 n.a. 1611 18 9,007 (19) -8,667	4,583 (19)	15,354 (18) (19) (19) (19) (19) (19) (18) (19)	18,374 (18) (18) (18) (18) (18) (18) (18) (18)	-4,656 (18) (18) (18) (18) (18) (18) (18) (18)	55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70
		-3,174	-77,341	-18,663	-19,161	-14,967	-4,324	-4,076	10,056	2,417	2,599	-13,257	-3,897	-3,247	-64,570	-17,242	-15,852	72

Table 12. U.S. International

Description Process								[Millions		
Courted account 1993 1973 1974 1975 1974 1975 1974 1975 197	-			Middle East		Africa				
Comment account	Line	(Credits +; debits -) 1	0010 n	20	12	2012 0	20	12		
Export of goods and services and income receipts 198,851 27,877 14,80 14,145 14,056 16,056 16,057 16,0			2012	III r	IV p	2012	III r	IV P		
Security of grammer bases 1,814 1,148	1		109,961	27,547	28,709	57,977	14,830	14,345		
## Services ** 13,196 3,096 3200 320	2	Exports of goods and services	,	,			· ·	,		
Tarreles under U.S. millet grapting sales contraints 4,165 1,683 1,282 700 166 266 700	3		,	,		,	,	,		
The parameter interest is a contract of the	-	Transfers under U.S. military agency sales contracts 4	4,146	1,063	1,232	790	166	286		
Second Second Company	6 7	Passenger fares								
1	-		,							
17.573	10	Other private services 5	11,410	2,719	2,737	8,290	2,038	2,011		
1.683 3.583 3.58 7.680	12	Income receipts		4,217	4,196	11,369	3,016	2,847		
15 Other previse receipts										
19	15	Other private receipts	2,400	613	581	3,104	813	830		
19	17	Compensation of employees	187	47	47	97	25	25		
Cooks balance of promets bases		, ,	,	,	,	,	,	,		
22 Direct defense expenditures -361 -965 -362 -964 -86	20	Goods, balance of payments basis ²	-118,308	-28,757	-27,620	-67,096	-16,205	-14,884		
Times										
25	23	Travel	-3,190	-792	-738	-3,627	-1,027	-820		
Comparison Com	24 25	Passenger fares Other transportation								
	26 27	Royalties and license fees 5								
Income payments on broign-owned assets in the United States -9,240 -2,270 -2,504 -1,282 -2,955 -2,855 Disc investment payments -6,373 -1,574 -1,737 -1,85 -1,67 -1,87	28		-305	-78	-74	-358	-72	-68		
Other private payments	30	Income payments on foreign-owned assets in the United States	-9,240	-2,270		-1,282	-295	-285		
U.S. government psyments	31 32									
Solidated current transfers, net.	33	U.S. government payments								
1.0. Sovermeent pressions and other transfers -147 -38 -36 -53 -19 -148	35	Unilateral current transfers, net	-10,182	-1,886	-2,499	-17,027	-4,008	-3,915		
Capital account transactions, net.	37	U.S. government pensions and other transfers	-147	-38	-36	-53	-19	-14		
Capital account transactions, net. 210 0 n.a. 21-760 -469 n.a.	38		-3,244	-822	-813	-7,316	-1,793	-1,869		
40 U.Sowned assets abroad, excluding financial derivatives (increaseffinancial outflow(-))	39	Capital account transactions, net	²¹ 0	0	n.a.	²¹ –760	-469	n.a.		
outflow (-))	40									
Gold		outflow (-))	,	,		· · · · · · · · · · · · · · · · · · ·	,			
	42	Gold 7	•	•				0		
46 U.S. government assets, other than official reserve assets.	44	Reserve position in the International Monetary Fund								
47 U.S. credits and other long-term assets -226 -22 -1 -449 -258 -40			2	21	68	353	251	_9		
49 U.S. foreign currency holdings and U.S. short-term assets		U.S. credits and other long-term assets								
51 Direct investment	49	U.S. foreign currency holdings and U.S. short-term assets	-4	-3	(*)	-28	5	-19		
Sample S	51	Direct investment	-8,274	-432	-1,453	-4,707	-2,796	-1,361		
Second Content of the Content of t	53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns			-1,885					
(increase/financial inflow (+))		. ,	-1,230	-1,159	-2,272	-3,028	-2,072	156		
1		(increase/financial inflow (+))		,			·			
60 Other U.S. government liabilities 11 61 U.S. liabilities reported by U.S. banks and securities brokers (17) (17) (17) (17) (17) (17) (17) (17)	57	U.S. government securities		(17)	-5,420 (17)	-4,302 (17)	(17)	(17)		
60 Other U.S. government liabilities 11 61 U.S. liabilities reported by U.S. banks and securities brokers (17) (17) (17) (17) (17) (17) (17) (17)			(17) (17)		(17) (17)	(17) (17)				
62 Other foreign official assets 12	60	Other U.S. government liabilities 11			245	259		(17)		
64 Direct investment	62	Other foreign official assets 12	(17)	(17)	(17)	(17)	(17)	(17)		
66 U.S. securitiés other than U.S. Treasury securities 5,587 2,582 982 292 -47 128 67 U.S. currency n.a. n.a. n.a. n.a. n.a. n.a. n.a.	64	Direct investment	901	847	25	815	414	263		
69 U.S. liabilities reported by U.S. banks and securities brokers 15	66	U.S. securities other than U.S. Treasury securities				(17) 292		(¹⁷) 128		
69 U.S. liabilities reported by U.S. banks and securities brokers 15	68	U.S. currencyU.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(17)	(17)	(17)	(17)	(17)	(17)		
71 Statistical discrepancy (sum of above items with sign reversed) 16	69	U.S. liabilities reported by U.S. banks and securities brokers 15	,	1,877	404	994	694	<u>–212</u>		
Memoranda: 72 Balance on goods (lines 3 and 20)			` '	. ,						
73 Relance on services (lines 4 and 21) 8 112 2 472 1 969 4 664 1 149 1 235		Memoranda:		·			·			
	73	Balance on goods (lines 3 and 21). Balance on goods and services (lines 2 and 19)			1,969		1,149	1,235		
75 Balance on income (lines 12 and 29)	75	Balance on income (lines 12 and 29)	7,976	1,918	1,643	9,798	2,656	2,482		
76 Unilateral current transfers, net (line 35)	76 77	Balance on current account (line 35)		-1,886 -9,180	-2,499 -7,753		-4,008 -8,004			

Transactions, by Area—Table Ends of dollars]

,	South Africa			Other Africa		International of	organizations and unallocated ²²		
2012 ^p	2012		2012 ^p	2012		2012 ^p	2012		
2012	III r	IV p	2012	III r	IV P	2012	III r	IV P	
13,416 10,343 7,614 2,730	3,711 2,933 2,231 702 (*)	3,204 2,412 1,693 719 (*)	44,560 36,264 25,795 10,470 789	11,120 8,881 6,174 2,707 166	11,141 9,086 6,513 2,573 286	60,017 2,505 0 2,505 122	15,028 633 0 633 36	15,048 636 0 636 38	
331 272 94 773 1,251	90 64 25 195 326	86 75 25 213 318	1,430 431 326 387 7,039	491 146 78 97 1,712	305 92 78 104 1,693	0 0 60 3 2,319	0 0 16 (*) 580	0 0 14 (*) 584	
3,073 3,067 663 2,393 11	778 776 145 631	792 791 144 641 6	8,296 8,205 7,195 711 299	1,712 18 2,238 2,215 1,904 182 129	1,035 16 2,055 2,032 1,814 189 29	57,512 53,215 22,577 30,543 95	14,395 13,319 5,645 7,654 20	14,412 13,328 5,646 7,665	
6 -11,463 -10,758 -8,724 -2,034	1 -2,931 -2,756 -2,200 -556	1 - 2,848 -2,690 -2,232 -458	91 -65,739 -64,874 -58,373 -6,501	23 -15,894 -15,709 -14,005 -1,705	23 - 14,459 -14,252 -12,653 -1,599	4,297 - 19,045 -1,384 0 -1,384	1,076 - 5,475 -1,113 0 -1,113	1,083 -4,739 -83 0 -83	
-6 -874 -186 -93 -53 -756	-1 -258 -53 -24 -6 -196	-1 -175 -38 (D) (D) -199	-344 -2,753 -553 -424 -16 -2,119	-83 -769 -129 -107 -4 -559	-85 -645 -143 (D) (D) -563	0 0 -183 -1,184 -17	0 0 0 -48 -1,061 -4	0 0 0 -48 -32 -3	
-736 -66 -705 -522 (D) -111 (D)	-19 -175 -124 (D) -27 (D)	-158 -158 -114 (D) -29 (D)	-2,119 -292 -865 -760 (D) -372 (D)	-53 -53 -185 -171 (D) -93 (D)	-52 -207 -171 (D) -95 (D)	-17,661 -17,661 -17,660 -7,060 -9,810 -791	-4,362 -4,362 -1,769 -2,402 -191	-4,656 -4,656 -1,772 -2,699 -185	
-184 -1,155 -342 -8 -805	-51 -312 -101 -2 -209	-44 - 275 -56 -2 -217	-105 - 15,873 -9,317 -45 -6,511	-14 - 3,697 -2,095 -17 -1,585	-36 -3,640 -1,976 -12 -1,652	0 -36,218 -10,078 -5,012 -21,128	0 -10,429 -3,426 -1,673 -5,330	0 -9,867 -2,537 -2,164 -5,166	
²¹ –469	-469	n.a.	²¹ –291	0	n.a.	21 0	0	n.a.	
-2,194 0 0	-27 0 0	- 282 0 0	-4,427 0 0	-4,817 0 0	- 603 0 0	-28,485 -4,069 0 -37 -4,032	-5,714 -754 0 -10 -744	-8,031 963 0 -6 969	
-15 0 0 -15 -2,179 -55 -1,966 -18	5 0 0 5 -32 47 -213 -157	-14 0 0 -14 -268 -68 -475 -49	368 -449 830 -13 -4,795 -4,652 2,647 98	246 -258 504 (*) -5,063 -2,843 294 -151	5 -40 51 -5 -608 -1,293 718 135	-2,055 -2,068 12 (*) -22,361 -22,577 96 -1	(*) -3 2 (*) -4,960 -5,645 294 -7	-201 -204 4 0 -8,793 -5,646 270 3	
-140 -1,644 (18) (18) (18) (18) 0 (18)	291 -1,861 (18) (18) (19) (19) (18) (16) -1 (18)	324 -802 (18) (18) (18) (18) (18) (18) (18)	-2,888 1,370 (18) (19) (19) (18) (259 (18) (19) (19) (19) (19)	-2,363 3,927 (18) (18) (18) (19) (19) (19) (10)	-168 -4,509 (18) (18) (18) (18) (16) (16) (16)	56,626 -10 0 0 -10	398 13,914 -18 0 0 0 -18	-3,420 19,597 0 0 0	
(19) (18) (19) 553 (18) 324 n.a. 4 18-2,525 (19)	(15) (18) (18) 103 (18) 91 n.a. -42 18 -2,012 (19)	(18) (18) (19) 380 (18) 137 n.a. -54 18-1,264 (19)	(18) (18) 262 (18) -32 n.a. (18) 18 881 195	(15) (18) (311) (18) -138 n.a. (18) 18 3,662	(18) (18) (18) (18) -117 (18) 9 9 0.a. (18) 18-4,216	56,636 7,060 (18) -92 57,141 5 18-7,478 -401	13,932 1,769 (18) -209 16,156 4 18-3,788	0 19,597 1,772 (*8) 155 15,812 -5 18 1,863 121	
-1,110 695 -415 2,368 -1,155 798	1,890 31 146 176 603 -312 467	20 1,002 -538 261 -278 634 -275 82	40,204 -32,578 3,969 -28,609 7,431 -15,873 -37,051	9,173 -7,831 1,003 -6,828 2,053 -3,697 -8,472	20 12,309 -6,140 974 -5,166 1,848 -3,640 -6,958	-32,494 0 1,120 1,120 39,851 -36,218 4,754	-7,410 0 -480 -480 10,033 -10,429 -876	20 -12,129 0 553 553 9,756 -9,867 442	

Footnotes to U.S. International Transactions Tables 1–12

General notes for all tables: $^{\rm p}$ Preliminary. $^{\rm r}$ Revised. 0 Transactions are possible, but are zero for a given period. (*) Transactions are less than \$500,000(\pm). $^{\rm p}$ Suppressed to avoid disclosure of data of individual companies. n.a. Transactions are possible, but data are not available. Not applicable, or for data periods 1960–1997, transactions that are 0, "not available," or "not applicable." Quarterly estimates are not annualized and are expressed at quarterly rates.

Table 1:

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

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

- 2. See table 2 footnotes for explanations of the various balance of payments adjustments made to convert goods on a Census-basis to goods on a balance of payments basis. The adjustments are made to improve coverage, eliminate duplication and align the goods data with national and international accounting guidelines.
- 3. Includes some goods: Mainly military equipment and supplies in lines 5 and 22 that are commingled in the source data and cannot be separately identified. Beginning with statistics for 1999, line 5 excludes equipment and supplies exported under the U.S. Foreign Military Sales program that can be separately identified, and line 22 excludes petroleum purchases abroad by U.S. military agencies that can be separately identified.

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

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

 6. Beginning in 1982, the "other transfers" component includes taxes paid
- 6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.
- 7. At the present time, all U.S. Treasury-owned gold is held in the United
 - 8. Includes sales of foreign obligations to foreigners.
- 9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.
- 10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.
- 11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 6.

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

- 13. Conceptually, the sum of line 77 and line 39 is equal to "net lending or net borrowing" in the national income and product accounts (NIPAs). However, the foreign transactions account in the NIPAs (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in this issue of the Survey of Current Business. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.3B of the full set of NIPA tables.
- 14. Beginning with 2003, includes securities brokers' claims on their foreign affiliates. Prior to 2003, they are included in the claims of nonbanking concerns.
- 15. Beginning with 2003, includes securities brokers' liabilities to their foreign affiliates. Prior to 2003, they are included in the liabilities of nonbanking concerns.
 - 16. Calculated excluding capital account transactions, net (line 39).
- 17. Equals the sum of financial derivatives for the first, second, and third quarters of the year. Appears only with the preliminary release of annual statistics for a given year.
 - Additional footnotes for historical data in July issues of the Survey:
- 18. For 1974, includes extraordinary U.S. Government transactions with India. See "Special U.S. Government Transactions," June 1974 Survey, p. 27.

- 19. For 1978–83, includes foreign currency-denominated notes sold to private residents abroad.
- 20. Break in series. See Technical Notes in the June 1989–90, 1992–95, and July 1996–2010 issues of the Survey.

Table 2:

- 1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation; imports, Census basis, represent Customs values. Seasonally adjusted data reflect the application of seasonal factors developed jointly by BEA and the U.S. Census Bureau (CENSUS).
- 2. Difference between transactions included in primary source data provided to BEA by the U.S. Department of Defense and transactions included in the Census trade data. Negative values may result from timing differences for transactions recorded in the two data sets.
- 3. Addition for low-value (below reporting threshold) transactions for 1999–2009 to phase in a revised low-value methodology that was implemented by CENSUS beginning with statistics for 2010.
- 4. Addition of electric energy exports to Mexico; deduction of exposed motion picture film for sale or rental; net change in stock of U.S.-owned grains in storage in Canada; valuation of software exports at market value; and coverage adjustments for special situations where certain exports are not included in the Census data.
- 5. Addition of electric energy imports from Mexico; deduction of exposed motion picture film for sale or rental; deduction of the value of repairs of U.S. vessels abroad; and coverage adjustments for special situations where certain imports are not included in the Census data.
- 6. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 12, lines 3 and 20. Trade with international organizations includes purchases of nonmonetary gold from the International Monetary Fund, transfers of tin to the International Tin Council, and sales of satellites to Intelsat. Members of OPEC include Algeria, Angola (beginning with the first quarter of 2007), Ecuador (beginning with the fourth quarter of 2007), Indonesia (ending with the fourth quarter of 2008), Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.
- 7. Lines B24, B83, and B142 include CENSUS's reconciliation of discrepancies between the goods statistics published by the United States and the counterpart statistics published by Canada. These adjustments are distributed to the affected end-use categories in section C. Beginning in 1986, estimates for undocumented exports to Canada, the largest item in the U.S.-Canadian reconciliation, are included in Census basis data shown in line

Table 3

1. Royalties and license fees and "other private services" by detailed type of service include both affiliated and unaffiliated transactions.

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

used in connection with the production of goods.

3. Includes royalties, license fees, and other fees associated with copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, distribution of film and television recordings and other intellectual property rights.

- 4. Other services receipts (exports) include mainly expenditures of foreign residents working temporarily in the United States. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad.
- 5. These reflect the amount of premiums explicitly charged by, or paid to, insurers and reinsurers.

Table 4:

- 1. Beginning with 2003, includes interest on securities brokers' claims on their foreign affiliates. Prior to 2003, it is included in the interest on claims of nonbanking concerns.
- 2. Beginning with 2003, gross interest receipts on U.S. holdings of special drawing rights (SDRs) are included in U.S. government receipts. Prior to 2003, interest receipts on U.S. holdings of SDRs, net of interest payments on U.S. allocations of SDRs, are included in U.S. government receipts.
- 3. Beginning with 2003, includes interest on securities brokers' liabilities to their foreign affiliates. Prior to 2003, it is included in the interest on liabilities of nonbanking concerns.
- 4. Beginning in 2003, gross interest payments on U.S. allocations of SDRs are included in U.S. government payments. Prior to 2003, interest receipts on U.S. holdings of SDRs, net of interest payments on U.S. allocations of SDRs, are included in U.S. government receipts.

Table 5

- 1. Complete instrument detail is only available beginning with 2003.
- 2. Prior to 2003, includes only demand deposits and nonnegotiable time and savings deposits.

Table 6:

- 1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93–199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A4. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A4 items, part of these military expenditures is applied in lines A43 and A46 to reduce short-term assets previously recorded in lines A41 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A4 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A42 and C9. A third part of line A4, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A37. A fourth part of line A4, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A48.
- 2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are not included as transactions under military sales contracts.

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

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

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

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

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

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

9. Beginning in the fourth quarter of 2007, includes drawings and repayments under temporary reciprocal currency arrangements between the U.S. Federal Reserve System and foreign central banks that do not meet the strict definition of U.S. reserve assets.

10. Includes allocations of special drawing rights (SDRs) in the third quarter of 2009.

Table 7:

1. Interest on intercompany debt between financial parent companies and their financial affiliates is excluded from direct investment income. Prior to 2007, interest on the permanent debt investment of bank parent companies in their bank affiliates was included in direct investment income.

2. Intercompany debt investment between financial parent companies and their financial affiliates is excluded from direct investment financial flows. Prior to 2007, the permanent debt investment of bank parent companies in their bank affiliates was included in direct investment financial flows.

Table 8:

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

2. Bahamas, Bermuda, British West Indies (Cayman Islands), and prior to 2011, Netherlands Antilles. Beginning with 2011, also includes the islands of the former Netherlands Antilles.

Table 9:

- 1. Prior to 2003, securities brokers' claims on and liabilities to their foreign affiliates are included in the estimates. They are excluded beginning in 2003.
 - 2. Complete instrument detail is only available beginning with 2003.
- 3. Financial intermediaries' accounts are shown under "other claims (liabilities)" because the majority of these claims (liabilities) are in the form of intercompany balances. Financial intermediaries' accounts represent transactions between firms in a direct investment relationship (that is, between U.S. parents and their foreign affiliates or between U.S. affiliates and their foreign parent groups), where both the U.S. and foreign firms are classified in a finance industry, but the firms are neither banks nor securities brokers.
 - 4. Bahamas, Bermuda, British West Indies (Cayman Islands), and prior to

2011, Netherlands Antilles. Beginning with 2011, also includes the islands of the former Netherlands Antilles.

Table 10:

- 1. Beginning with 2003, includes securities brokers' claims on their foreign affiliates.
 - 2. Complete instrument detail is only available beginning with 2003.

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

- 4. U.S.-owned banks include U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. Brokers and dealers may be U.S.-owned or foreign-owned.
- 5. Commercial paper issued in the U.S. market by foreign incorporated entities and held in U.S. customers' accounts. Excludes commercial paper issued through foreign direct investment affiliates in the United States.
- 6. Prior to 2003, includes negotiable certificates of deposit and other negotiable and transferable instruments.

7. Prior to 2003, includes only deposits.

8. Bahamas, Bermuda, British West Indies (Cayman Islands), and prior to 2011, Netherlands Antilles. Beginning with 2011, also includes the islands of the former Netherlands Antilles.

Table 11:

- 1. Beginning with 2003, includes securities brokers' liabilities to their foreign affiliates.
 - 2. Complete instrument detail is only available beginning with 2003.
- 3. U.S.-owned banks include U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. Brokers and dealers may be U.S.-owned or foreign-owned.
- 4. Bahamas, Bermuda, British West Indies (Cayman Islands), and prior to 2011, Netherlands Antilles. Beginning with 2011, also includes the islands of the former Netherlands Antilles.

Table 12:

For footnotes 1–15, see table 1.

16. At the global level, the statistical discrepancy, which is the amount that balances the sum of recorded credits and debits, represents net errors and omissions in recorded transactions. For individual countries and regions, it also represents discrepancies that arise when transactions with one country or region are settled through transactions with another country or region or when transactions cannot be separately identified for individual countries or regions.

- 17. Details not shown separately; see totals in lines 56 and 63.
- 18. Details not shown separately are included in line 69.
- 19. Estimates of financial derivatives for several countries are not available separately. Estimates for Luxembourg are included in Other Euro area. Estimates for Argentina, Brazil, Mexico, and Venezuela are included in Other South and Central America. Estimates for China, Hong Kong, India, Korea, Singapore, and Taiwan are included in Other Asia and Pacific. Estimates for South Africa are included in Other Africa. In addition, estimates for the Middle East are combined with estimates for Asia and Pacific and included in Other Asia and Pacific.
 - 20. Calculated excluding capital account transactions, net (line 39).
- 21. Equals the sum of capital account transactions, net for the first, second, and third quarters of the year.
- 22. Includes, as part of international and unallocated, taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; and net U.S. currency flows. Before 1999, also includes the estimated U.S. direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Before 1996, also includes small transactions in business services that are not reported by country.

Note. Definitions for geographic areas are available on BEA's Web site at www.bea.gov. Country data are based on information available from U.S. reporting sources. In some instances, the statistics may not necessarily reflect the ultimate foreign transactor. For instance: U.S. goods export statistics reflect country of reported destination; in many cases the goods may be transhipped to third countries (especially true for the Netherlands and Germany). The geographic breakdown of securities transactions reflects the country with which transactions occurred but may not necessarily reflect the ultimate sources of foreign funds or ultimate destination of U.S. funds.

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The International Investment Position of the United States at the End of the Fourth Quarter and Year 2012

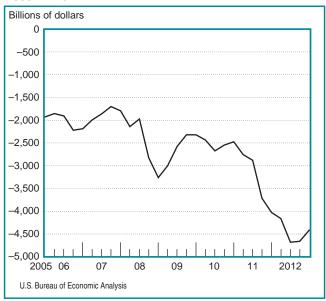
Fourth quarter

The net international investment position of the United States at the end of the fourth quarter of 2012 was -\$4,416.2 billion (preliminary), compared with -\$4,663.4 billion at the end of the third quarter (chart 1, table 1). The \$247.2 billion change in the net position reflected a \$207.2 billion decrease in the value of foreign-owned assets in the United States and a \$40.0 billion increase in the value of U.S.-owned assets abroad.

U.S.-owned assets abroad. U.S.-owned assets abroad were \$20,760.1 billion at the end of the fourth quarter, compared with \$20,720.2 billion at the end of the third quarter (chart 2). The \$40.0 billion increase reflected an increase of \$318.6 billion in the value of U.S.-owned assets excluding financial derivatives that was mostly offset by a decrease of \$278.7 billion in the value of financial derivatives.

U.S.-owned assets abroad excluding financial derivatives were \$17,140.3 billion at the end of the fourth quarter, compared with \$16,821.7 billion at the end of the third quarter. The \$318.6 billion increase reflected \$120.5 billion in financial outflows and \$198.1 billion in valuation changes.²

Chart 1. U.S. Net International Investment Position, 2005:IV-2012:IV



New Quarterly Statistics on the International Investment Position of the United States

In this report, the Bureau of Economic Analysis presents the new quarterly statistics on the international investment position of the United States. The new statistics are available for the fourth quarter of 2005 through the fourth quarter of 2012. Previously published yearend positions have not been revised. These new statistics are part of BEA's effort to provide more frequent and more timely statistics on cross-border linkages to help users better assess U.S. vulnerability to external financial shocks in the aftermath of the 2008 financial crisis.

The international investment position is a statistical balance sheet that shows the dollar value of U.S. external financial assets and liabilities at a specific point in time. The net investment position is defined as the value of U.S.-owned assets abroad less the value of foreign-owned assets in the United States. The net investment position relative to the size of the U.S. economy is a measure of U.S. financial condition and creditworthiness. The net investment position plus total U.S. nonfinancial wealth is equal to the U.S. national net worth.

The new quarterly statistics present the same account components as the annual statistics released in June 2012. These statistics are fully consistent with BEA's widely followed international transactions accounts. In addition, positions for U.S. direct investment abroad and foreign direct investment in the United States valued at historical cost are now available as memorandum to the annual and quarterly statistics.

The quarterly statistics will be released in March, June, September, and December via BEA news releases. In June, these statistics will be part of a broader release that also includes revised annual statistics, changes in positions resulting from financial flows and detailed valuation changes, and historical revisions. In July, BEA will continue to publish an article in the Survey of Current Business that focuses mainly on the annual statistics.

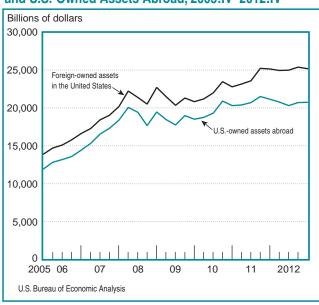
^{1.} For comprehensive international investment position statistics, including annual statistics beginning with 1976 and quarterly statistics beginning with the fourth quarter of 2005, see "International Investment Position, 1976–2012" at www.bea.gov.

^{2.} For statistics on financial flows, see the financial account transactions in table 1 of the "U.S. International Transactions" article in this issue. Detailed valuation changes by type of change for the year 2012 will be presented in the next International Investment Position of the United States news release on June 25, 2013.

Foreign-owned assets in the United States. Foreign-owned assets in the United States were \$25,176.3 billion at the end of the fourth quarter, compared with \$25,383.6 billion at the end of the third quarter. The \$207.2 billion decrease reflected a decrease of \$284.6 billion in the value of financial derivatives that was partly offset by an increase of \$77.3 billion in the value of foreign-owned assets in the United States excluding financial derivatives.

Foreign-owned assets in the United States excluding financial derivatives were \$21,614.4 billion at the end of the fourth quarter, compared with \$21,537.0 billion at

Chart 2. Foreign-Owned Assets in the United States and U.S.-Owned Assets Abroad, 2005:IV-2012:IV



the end of the third quarter. The \$77.3 billion increase reflected \$176.0 billion in financial inflows and -\$98.6 billion in valuation changes.

Year 2012

The net international investment position of the United States was -\$4,416.2 billion (preliminary) at the end of 2012, compared with -\$4,030.3 billion at the end of 2011. The -\$386.0 billion change reflected a \$372.3 billion decrease in the value of U.S.-owned assets abroad and a \$13.7 billion increase in the value of foreign-owned assets in the United States.

U.S.-owned assets abroad. U.S.-owned assets abroad were \$20,760.1 billion at the end of 2012, compared with \$21,132.4 billion at the end of 2011. The \$372.3 billion decrease reflected a decrease of \$1,084.9 billion in the value of financial derivatives that was mostly offset by an increase of \$712.6 billion in the value of U.S.-owned assets abroad excluding financial derivatives.

U.S.-owned assets abroad excluding financial derivatives were \$17,140.3 billion at the end of 2012 compared with \$16,427.7 billion at the end of 2011. The \$712.6 billion increase reflected \$730.6 billion in valuation changes as prices of foreign stocks increased in 2012 after falling in 2011. The valuation changes were partly offset by financial inflows of \$17.9 billion.

Foreign-owned assets in the United States. Foreign-owned assets in the United States were \$25,176.3 billion at the end of 2012, compared with \$25,162.6 billion at the end of 2011. The \$13.7 billion increase reflected an increase of \$1,030.2 billion in the value of foreign-owned assets in the United States excluding financial derivatives that was mostly offset by a decrease of \$1,016.4 billion in the value of financial derivatives.

Valuing the Components of the U.S. International Investment Position

Investment positions for long-term portfolio securities are based on market values from annual surveys conducted by the Treasury International Capital (TIC) reporting system of the U.S. Department of the Treasury. Investment positions for financial derivatives are based on fair market values from quarterly surveys conducted by the TIC reporting system. Investment positions for claims and liabilities reported by banks, securities brokers, and other nonbanks are based on contractual (face) values of instruments as reported by financial institutions for their own accounts or for the accounts of their customers on the monthly and quarterly surveys conducted by the TIC reporting system with supplementary data for U.S. nonbanks from foreign central banks.

Investment positions for direct investment are valued at current-period prices based on a revaluation of book values. Book values are reported by U.S. multinational companies on surveys conducted by the Bureau of Economic Analysis (BEA). Direct investment at current cost is BEA's featured measure of direct investment at current-period prices. The current-cost method values the U.S. and foreign parents' shares of their affiliates' investment in (1) plant and equipment using the current cost of capital equipment, (2) land using general price indexes, and (3) inventories using estimates of their replacement cost.

^{1.} BEA publishes direct investment at market value as an alternative current-period price measure. This measure values owners' equity based on stock market price indexes. BEA also publishes direct investment at historical cost, with owners' equity measured at the book value reported on BEA's surveys. Country and industry detail for direct investment are available only on a historical-cost basis. These statistics are available on BEA's Web site at www.bea.gov.

^{2.} For additional information on the current-cost and market-value methods, see J. Steven Landefeld and Ann M. Lawson, "Valuation of the U.S. Net International Investment Position," Survey of Current Business 71 (May 1991): 40–49.

Foreign-owned assets in the United States excluding financial derivatives were \$21,614.4 billion at the end of 2012, compared with \$20,584.2 billion at the end of 2011. The \$1,030.2 billion increase reflected \$384.9 billion in financial inflows and \$645.3 billion in valuation changes as prices of U.S. corporate stocks and bonds increased in 2012.

Additional annual statistics for 2012, including changes in positions resulting from financial flows and detailed valuation changes, along with historical revisions will be presented in the next International Investment Position of the United States news release on June 25, 2013.

Table 1. International Investment Position of the United States at the End of the Quarter 1

[Millions of dollars, not seasonally adjusted]

Lina	Total	2011		20	12		Change:	Change:
Line	Type of investment	IV	I	II	III	IV p	2012:IĬI to 2012:IV	2011:IV to 2012:IV
1	Net international investment position of the United States (lines 2+3)	-4,030,250	-4,162,992	-4,680,073	-4,663,404	-4,416,243	247,161	-385,993
2		126,252	77,084	69,043	51,892	57,776	5,884	-68,476
3		-4,156,502	-4,240,076	- 4,749,116	-4,715,296	-4,474,019	241,277	-317,517
4	U.Sowned assets abroad (lines 5+6) Financial derivatives (gross positive fair value) U.Sowned assets abroad, excluding financial derivatives (lines 7+12+17)	21,132,370	20,785,561	20,318,147	20,720,154	20,760,106	39,952	-372,264
5		4,704,666	3,942,897	4,140,513	3,898,433	3,619,761	-278,672	-1,084,905
6		16,427,704	16,842,664	16,177,634	16,821,721	17,140,345	318,624	712,641
7	U.S. official reserve assets	536,036	572,578	556,620	606,277	570,648	-35,629	34,612
8		400,355	434,742	418,006	464,422	431,714	-32,708	31,359
9		54,956	55,460	54,341	55,232	55,050	-182	94
10		30,080	31,436	33,930	35,248	34,161	-1,087	4,081
11		50,645	50,940	50,343	51,375	49,723	-1,652	–922
12	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets 3 Repayable in dollars Other 4 U.S. foreign currency holdings and U.S. short-term assets 5	178,901	127,824	111,174	95,970	93,790	-2,180	-85,111
13		78,373	80,652	82,510	82,703	84,248	1,545	5,875
14		78,100	80,379	82,237	82,430	83,975	1,545	5,875
15		273	273	273	273	273	0	0
16		100,528	47,172	28,664	13,267	9,542	-3,725	-90,986
17	U.S. private assets Direct investment at current cost Foreign securities Bonds Corporate stocks U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers, not included elsewhere	15,712,767	16,142,262	15,509,840	16,119,474	16,475,907	356,433	763,140
18		4,681,569	4,801,217	4,825,981	4,897,840	4,944,427	46,587	262,858
19		5,922,001	6,424,890	6,054,854	6,432,218	6,763,173	330,955	841,172
20		1,763,754	1,775,337	1,747,955	1,802,335	1,843,629	41,294	79,875
21		4,158,247	4,649,553	4,306,899	4,629,883	4,919,544	289,661	761,297
22		796,827	849,967	839,634	846,395	870,149	23,754	73,322
23		4,312,370	4,066,188	3,789,371	3,943,021	3,898,158	-44,863	-414,212
24 25 26	Foreign-owned assets in the United States (lines 25+26)	25,162,620 4,578,414 20,584,206	24,948,553 3,865,813 21,082,740	24,998,220 4,071,470 20,926,750	25,383,558 3,846,541 21,537,017	25,176,349 3,561,985 21,614,364	-207,209 -284,556 77,347	13,729 -1,016,429 1,030,158
27	Foreign official assets in the United States U.S. government securities U.S. Treasury securities Other Other U.S. government liabilities °. U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere Other foreign official assets.	5,250,792	5,344,094	5,446,794	5,615,555	5,681,262	65,707	430,470
28		4,277,348	4,319,166	4,430,658	4,546,139	4,600,858	54,719	323,510
29		3,653,065	3,696,626	3,820,663	3,925,250	3,985,849	60,599	332,784
30		624,283	622,540	609,995	620,889	615,009	-5,880	-9,274
31		119,359	122,680	124,227	126,771	127,326	555	7,967
32		209,550	190,424	196,424	203,871	214,479	10,608	4,929
33		644,535	711,824	695,485	738,774	738,599	-175	94,064
34	Other foreign assets Direct investment at current cost U.S. Treasury securities U.S. securities other than U.S. Treasury securities Corporate and other bonds Corporate stocks. U.S. currency. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	15,333,414	15,738,646	15,479,956	15,921,462	15,933,102	11,640	599,688
35		2,908,791	2,932,170	2,992,683	3,037,527	3,070,383	32,856	161,592
36		1,418,050	1,434,919	1,476,428	1,523,526	1,540,207	16,681	122,157
37		5,968,177	6,378,928	6,224,331	6,541,385	6,580,029	38,644	611,852
38		2,909,962	2,934,845	2,902,018	2,990,435	3,022,400	31,965	112,438
39		3,058,215	3,444,083	3,322,313	3,550,950	3,557,629	6,679	499,414
40		397,086	415,143	422,259	438,415	454,227	15,812	57,141
41		629,728	682,005	678,136	678,101	662,054	-16,047	32,326
42		4,011,582	3,895,481	3,686,119	3,702,508	3,626,202	-76,306	-385,380
44 45	Memoranda: Direct investment abroad at market value Direct investment in the United States at market value Direct investment abroad at historical cost Direct investment in the United States at historical cost	4,499,962 3,509,359 4,155,551 2,547,828	4,960,890 3,846,691 4,275,199 2,571,206	4,639,071 3,762,669 4,299,963 2,631,720	5,025,637 3,953,586 4,371,822 2,676,564	5,191,116 3,931,976 4,418,409 2,709,419	165,479 -21,610 46,587 32,855	691,154 422,617 262,858 161,591

p Preliminary
1. The statistics for each quarter are the values as of the last day of the quarter; the first quarter ends on March 31; the second quarter ends on June 30; the third quarter ends on September 30; and the fourth quarter ends on December 31 of

the year.

2. U.S. official gold stock is valued at market price.

^{2.} U.S. official gold stock is valued at market price.
3. 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.
4. 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.

5. Includes foreign-currency-denominated assets obtained through temporary reciprocal currency arrangements between the Federal Reserve System and foreign central banks. These assets are included in the investment position at the dollar value established at the time they were received, reflecting the valuation of these assets in the Federal Reserve System's balance sheet. Changes in exchange rates do not affect this valuation.

^{6.} Includes U.S. government liabilities associated with military sales contracts and U.S. government reserve-related liabilities from allocations of special drawing rights (SDRs). Source: Bureau of Economic Analysis

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State Personal Income and More . . .

In this report...

- Fourth-quarter 2012 state personal income statistics, page 68
- Annual state personal income statistics for 2012, page 72
- Acknowledgments, page 73
- Alternative measures of household income, page 74

For information about BEA regional statistics, go to www.bea.gov.

Fourth quarter of 2012

In the fourth quarter of 2012, average state personal income growth accelerated to 1.9 percent from 0.6 percent in the third quarter, the fastest pace since the first quarter of 2011 (chart 1). Fourth-quarter growth ranged from 1.3 percent in West Virginia to 4.8 percent in South Dakota, the first time in seven quarters that personal income grew in every state. The inflation rate as measured by the national price index for personal consumption expenditures was 0.4 percent in the fourth quarter of 2012, the same as in the third quarter.

Much of the growth in the fourth quarter reflected federal income tax law changes affecting the timing of the receipt of certain components of personal income. In particular, tax rate increases

^{1.} Personal income is the sum of net earnings by place of residence, property income, and personal current transfer receipts. Quarterly estimates in dollars are expressed at seasonally adjusted annual rates; quarter-to-quarter percent changes are not annualized.

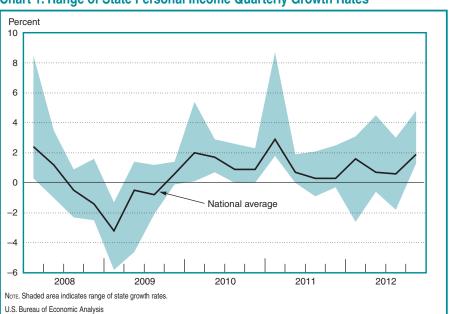


Chart 1. Range of State Personal Income Quarterly Growth Rates

David G. Lenze prepared the report on state personal income.

State Personal Income, Fourth Quarter 2012

legislated for 2013 induced an acceleration of the receipt of dividends and wage bonuses from 2013 into the fourth quarter of 2012. As will be shown below, these tax law changes also affected the geographic pattern of state personal income growth.

In addition, the Midwest drought and Hurricane Sandy affected the pattern of income receipts, especially earnings, in certain states in the fourth quarter.²

Earnings overview

Nationally, earnings grew 1.1 percent in the fourth quarter of 2012, up from 0.6 percent in the third quarter. Earnings grew in all states, with the smallest gains (0.2 percent) in Minnesota and Washington state, and the largest gain (5.0 percent) in South Dakota (table A).

Fourth-quarter earnings growth in Minnesota was slow because of bonuses paid by the durable-goods manufacturing industry in the third quarter. Earnings in that industry grew \$1.2 billion in the third quarter and fell \$1.3 billion in the fourth quarter. Earnings growth in Minnesota looks stronger when viewed over a full year. Since the fourth quarter of 2011, earnings for all industries in Minnesota have grown 5.3 percent, substantially above the 4.0 percent national growth rate.

Fourth-quarter earnings growth in Washington state was also relatively slow because of special wage payments (such as bonuses and the vesting of stock grants) in the third quarter in the information and management industries.

South Dakota's strong 5.0 percent earnings growth in the fourth quarter reflected a surge in farm earnings. The adverse effects of the Midwest drought were concentrated in the third quarter in that state. In contrast, the adverse effects of the drought worsened in the fourth quarter in Illinois and Indiana. Farm income in those states fell 28 percent and 13 percent, respectively, in the fourth quarter.³

Private nonfarm earnings by industry and state

Private nonfarm earnings growth accelerated in the fourth quarter to 1.3 percent at the same time that government-sector earnings growth came to a halt. This pattern of accelerating private nonfarm earnings and slowing government earnings was also observed in most states. In the third quarter, private nonfarm earnings for the nation grew 0.6 percent and government sector earnings grew 0.3 percent.

Table A. Growth of Earnings by State

	Percent	change	Dollar change (millions of dollars)			
		20	12			
	III	IV	III	IV		
Alabama	-1.2	1.0	-1,369	1,146		
Alaska	1.2	1.0	348	281		
Arizona	-0.6	1.2	-1,003	2,011		
Arkansas	-0.1	1.2	-56	811		
California	1.6	0.8	19,741	10,549		
Colorado	0.4 -0.6	1.2 1.9	646	2,230		
Connecticut Delaware	-0.6 -2.3	1.9	-864 -694	2,813 343		
D.C.	-2.3 -0.1	0.7	-80	641		
Florida	0.8	0.7	3.685	4.430		
Georgia	0.0	1.2	155	3,344		
Hawaii	0.0	1.3	14	569		
Idaho	1.7	1.3	615	487		
Illinois	0.0	0.8	141	3.437		
Indiana	0.7	0.7	1,203	1,199		
lowa	0.0	1.6	-10	1,535		
Kansas	1.1	1.8	942	1,569		
Kentucky	-0.3	0.8	-313	881		
Louisiana	-1.1	0.8	-1,491	1,080		
Maine	-1.1	0.8	-373	277		
Maryland	1.3	1.0	2,648	2,181		
Massachusetts	0.5	1.1	1,393	3,102		
Michigan	0.3	0.8	856	2,157		
Minnesota	2.0	0.2	3,666	470		
Mississippi	-0.4	1.1	-262	688		
Missouri	0.0	1.2	63	2,100		
Montana	0.8	1.4	202	353		
Nebraska	1.1 -0.1	2.2 1.4	657 -38	1,378 1,051		
Nevada	0.2	1.4	82	430		
New Hampshire New Jersey	0.4	0.9	1,253	2,798		
New Mexico	-1.6	1.1	-784	571		
New York	1.0	1.7	7,492	13,434		
North Carolina	1.6	0.9	4,046	2,267		
North Dakota	3.5	1.5	1,073	481		
Ohio	0.0	1.0	58	3,263		
Oklahoma	0.2	1.1	205	1,157		
Oregon	0.5	1.0	532	1,093		
Pennsylvania	0.5	1.0	1,821	3,743		
Rhode Island	0.2	1.0	_50	321		
South Carolina	0.5	1.0	579	1,141		
South Dakota	-3.0	5.0	-775	1,252		
Tennessee	0.1	1.1	254	2,022		
lexas	1.1	1.4	9,550	11,390		
Utah	0.4 -1.4	1.5	335	1,136		
Vermont	-1.4 1.1	1.0 0.9	-253 3.240	179 2.684		
Virginia Washington	1.5	0.9	3,480	2,004 528		
WashingtonWest Virginia	-1.5 -1.5	0.2	-648	163		
Wisconsin	-1.0 -1.0	1.0	-1,689	1.677		
Wyoming	-1.2	0.9	-236	176		
United States	0.6	1.1	60,086	105,019		
	0.0		11,000	,		

Note. Earnings by place of work.

^{2.} For New York and New Jersey, the Bureau of Economic Analysis reduced fourth-quarter wage and salary disbursements (the largest component of earnings) 0.8 percent and 0.7 percent, respectively, to reflect work interruptions caused by Hurricane Sandy that were not accounted for in the primary source data used for preliminary state-level wage and salary estimates. Preliminary estimates are based primarily on quarterly changes in *Current Employment Statistics* surveys conducted by the Bureau of Labor Statistics.

^{3.} For the nation, the drought reduced farm inventories by \$25 billion in the fourth quarter. Crop insurance indemnity payments offset \$15 billion of the losses

State Personal Income, Fourth Quarter 2012

Nationally, the largest earnings gains in the fourth quarter were in finance, health care, and construction (table B).

Table B. Growth of U.S. Earnings by Industry

All industries Private sector Farm Forestry, fishing, and related activities Mining Utilities Construction Durable-goods manufacturing Nondurable-goods manufacturing Wholesale trade Retail trade Transportation and warehousing	Percent	change	Dollar c (millions o	
Private sector		201	12	
Private sector	Ш	IV	III	IV
Information. Finance and insurance Real estate and 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 Other services, except public administration. Government sector Federal government, civilian Military State and local government.	0.6 0.7 7.1 2.4 0.9 1.5 0.4 0.2 0.5 0.8 0.6 0.3 1.6 0.8 1.2 0.7 4.0 0.3 0.8 1.0 0.3 0.5 0.3 0.5 0.6 0.3 0.7 0.7 0.7 0.8 0.7 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	1.1 1.3 2.8 -2.0 0.3 1.4 2.2 -0.2 -0.5 1.5 1.6 0.6 4.5 1.9 1.1 1.1 -0.6 0.0 0.0 0.2 -0.5	60,086 54,334 6,720 763 1,083 1,304 2,180 1,502 1,673 4,115 7-5,329 1,904 7,282 9,887 1,244 123 36 5,502 214 36 5,502	105,019 104,434 2,803 -647 310 1,170 11,289 -1,550 1,724 7,554 4,710 1,916 31,081 3,149 9,606 3,562 4,548 12,003 -861 1,754 2,297 5663 -898

Finance earnings grew \$31.1 billion in the fourth quarter after falling \$5.3 billion in the third quarter. Fourth-quarter earnings in the finance industry were boosted by accelerated bonus payments or other irregular pay in anticipation of individual income tax rate changes in 2013. Half of the national increase was concentrated in just two states: New York, where finance

earnings grew \$13.9 billion, and Connecticut, where finance earnings grew \$1.7 billion. Earnings grew more in finance than any other industry in 20 states.

Health care earnings grew \$12.0 billion in the fourth quarter, up from \$5.7 billion in the third quarter. Health care earnings grew in all but one state. In 11 states, the largest earnings gain in the fourth quarter was in health care. Even so, the percentage growth in health care has generally not kept pace with that in other industries since the recovery began. In the 3 years since the fourth quarter of 2009, health care earnings have grown at a 3.1 percent annual rate, while earnings in all other industries have grown at a 4.8 percent annual rate.

Construction earnings grew \$11.3 billion in the fourth quarter, up from \$2.2 billion in the third quarter. Construction earnings growth was strongest in Texas (\$2.4 billion) where the industry has set new earnings records for four consecutive quarters. Construction earnings grew more than any other industry in 10 states, including Alaska, Louisiana, and Wyoming.

Other industries with the largest earnings gains reflected a region's economic specialization. Professional services—the dominant private industry in Maryland, Virginia, and the District of Columbia—provided the largest earnings gains in that region. Accommodations, the dominant private industry in Nevada, provided the largest earnings gain in that state.

In Montana and North Dakota, the largest earnings gains were in industries associated with the development of energy resources: mining in North Dakota and transportation (especially railroads) in Montana.

State Personal Income, Fourth Quarter 2012

Other income

Special or accelerated dividend payments to persons in anticipation of changes in federal individual income tax rates boosted personal dividend income in the fourth quarter. The gain was largest in Washington, DC, where dividend income rose 26 percent, and it was smallest in South Dakota where dividend income grew 12 percent.

Personal current transfer receipts grew 0.6 percent in the fourth quarter, down from 1.0 percent growth in the third quarter. State unemployment insurance (UI) benefits continued to decline, having peaked in the first quarter of 2010. The net effect of the American Recovery and Reinvestment Act of 2009 on transfer receipts was \$7.2 billion in the fourth quarter, down 18 percent from the third quarter and down 82 percent from a year ago (table C).

Table C. Special Factors in State Personal Income [Millions of dollars, annual rate]

Addendum: Price index for personal consumption expenditures (2005=100)

Washington

West Virginia Wisconsin Wyoming...... United States

United States

679 244 559

40,800

114.6

63 147

9,500

115.3

63

9,500

115.5

6 7,200

8,800

116.0 116.4

194

58 135

8,750

115.8

788 261 610

49 43,950

113.8

ARRA American Recovery and Reinvestment Act of 2009

Some ARRA funding, such as for Medicaid, replaced state funding and had no net effect on personal current transfer receipts. In 2011, ARRA consisted mostly of refundable tax credits and Supplemental Nutrition Assistance Program benefits, some unemployment compensation, student financial assistance and other benefits. In 2012, ARRA consisted mostly of Supplemental Nutrition Assistance Program benefits, some unemployment compensation. tion and refundable tax credits

State Personal Income, 2012

Annual statistics for 2012

Average state personal income growth slowed to 3.5 percent in 2012 from 5.2 percent in 2011. State personal income growth ranged from –0.2 percent in South Dakota to 12 percent in North Dakota. Inflation, as measured by the national price index for personal consumption expenditures, fell to 1.8 percent in 2012 from 2.4 percent in 2011.

South Dakota's small decline in personal income was due to the effect of last year's drought on farm income. The drought also had relatively strong adverse effects in Nebraska, Kansas, and Iowa, all of which had below average total personal income growth in 2012. In contrast, nonfarm personal income growth in each of these states was above average.

For the third consecutive year, North Dakota had the fastest personal income growth of all states. Since 2009, personal income in North Dakota has grown at a compound annual rate of 12 percent, substantially outpacing the 4.2 percent growth rate of all other states. In 2012, mining (including oil and gas extraction) and construction accounted for 43 percent of private nonfarm earnings growth in North Dakota.

Two other energy states, Texas and Oklahoma, have also had notably faster than average personal income growth in 2012 and over the last 3 years of the recovery from the recent recession (chart 2). In contrast, Nevada's below average personal income growth in 2012 continues its below average growth since 2009 (chart 2).

Annual earnings

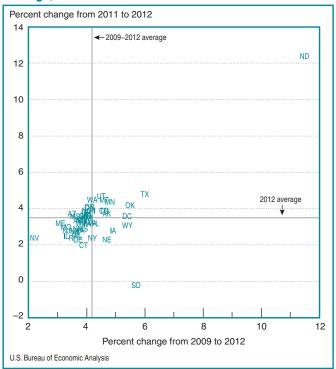
Net earnings (earnings net of contributions for government social insurance and adjusted for residence) grew an average 3.3 percent in 2012 after growing 5.7 percent in 2011. Net earnings growth in 2011 was boosted by a 2 percentage point reduction in the personal contribution rate for social security. The reduction was one of the

provisions of the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010.

Earnings grew in 20 industries in 2012, fell in 3 (farming, finance, and real estate), and was unchanged in 1 (military). Despite the 2012 decline, farm earnings in 2012 were second highest ever.

In four industries, 2012 earnings remain below the previous peak: mining, construction, nondurable-goods manufacturing, and real estate. Mining earnings in 2012 are 17 percent below the peak of 2008; construction earnings are 13 percent below the peak of 2006; nondurable-goods manufacturing earnings are 3.2 percent below the peak of 2008; and real estate earnings are 14 percent below the peak of 2005.

Chart 2. Personal Income Growth Relative to National Average, 2009–2012 and 2011–2012



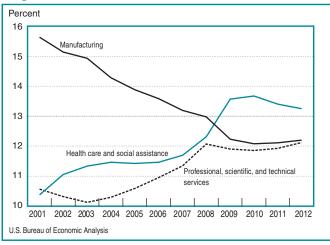
^{1.} For the nation, employee and self-employed contributions for government social insurance fell \$90.5 billion in 2011. These contributions are subtracted in the calculation of personal income.

State Personal Income, 2012

Net earnings in Nevada are still 5.2 percent below the peak reached in 2007. Net earnings in all the other states have surpassed the previous peaks reached in 2007 or 2008.²

Health care was the largest private industry in the United States in 2012, accounting for 13 percent of earnings.³ Its share declined slightly as other industries (including manufacturing and professional services) continue to recover from the recent recession (chart 3).

Chart 3. U.S. Share of Private Earnings in the Three Largest Industries



Across states, health care was the largest private industry in 18 states, and manufacturing was the largest in 18 states (table D). Professional services was the largest private industry in seven states and the District of Columbia. Finance was the largest private industry in New York,

Connecticut, and Delaware; farming was the largest industry in North and South Dakota; accommodations was the largest industry in Nevada, and mining was the largest industry in Wyoming.

Table D. Largest Industry by Share of Private Earnings in 2012

	Percent
ealth care and social services	
Maine	20.
West Virginia	18.
Rhode Island	17.
Vermont	17.
Tennessee	17.
Montana	17.
Pennsylvania	16.
Florida	15.
New Mexico	15.
Alaska	15.
Arizona	15.
New Hampshire	14.
Missouri	14.
Hawaii	14.
ldaho	13.
Louisiana	13.
Nebraska	12.
Oklahoma	12.
lanufacturing	
Indiana	25
Wisconsin	23
Michigan	20
lowa	18
Kentucky	18
South Carolina	18
Ohio	18
Alabama	17
Kansas	17
Mississippi	16
	16
Oregon	
Arkansas	15.
North Carolina	15
Minnesota	15
Washington	13
Illinois	13
Utah	13
Texas	11
rofessional, scientific, and technical services	
D.C	40
Virginia	24
Maryland	18
Massachusetts	17
California	14
Colorado	14
New Jersey	14
Georgia	11
	- 11
nance and insurance	
New York	20
Connecticut	17
Delaware	16
arm	10
South Dakota	16
North Dakota	14
ccommodation and food services	
Nevada	19.
	19
lining	
Wyoming	21.

Acknowledgments

The quarterly and preliminary annual estimates of state personal income were prepared by Nacola A. Alexander, Michelle A. Harder, Andy K. Kim, Carrie L. Litkowski, Enrique B. Lopez, and Matthew A. vonKerczek, under the supervision of Mauricio Ortiz, Chief of the Regional Income Division.

The preliminary annual estimates of disposable personal income were prepared by Joseph L. Stauffer.

The tables were prepared by Jonas D. Wilson, under the guidance of Brooke N. Huotari. Mauricio Ortiz, Chief of the Regional Income Division, provided general guidance.

^{2.} However, net earnings in Alaska and the District of Columbia did not decline on an annual basis in the last recession.

^{3.} There are 19 "sectors," or what this article is calling private industries, in the North American Industry Classification System.

Alternative Measures of Household Income

Three of the most widely used measures of household income are BEA's measure of personal income, the Census Bureau's measure of money income, and the Internal Revenue Service's measure of adjusted gross income of individuals.¹

Personal income, in general, is a more comprehensive measure. For both the national and regional accounts, personal income is defined as the sum of wage and salary disbursements, supplements to wages and salaries, proprietors' income with inventory and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and personal current transfer receipts, less contributions for government social insurance. Because the personal income of an area represents the income that is received by, or on behalf of, all the persons who live in that area, and because the estimates of the earnings component of personal income is made on a place-of-work basis, state personal income includes an adjustment for residence. Personal income includes the incomes of individuals, of nonprofit institutions that primarily serve individuals, of private noninsured welfare funds, and of private trust funds. The property income earned on life insurance and annuity reserves of life insurance carriers and earned on the assets of noninsured pension plans are also included in personal income.

Money income consists of income in cash and its equivalents before taxes and does not include the value of noncash benefits. It excludes, but personal income includes, employer contributions for employee pension and insurance funds, lump-sum payments except those received as part of earnings, certain in-kind personal current transfer receipts—such as Medicaid, Medicare, and food stamps—and imputed income.² Money income includes, but personal income excludes, personal contributions for government social insurance, distributions from government employee retirement plans and from private pensions and annuities, and income from regular interpersonal transfers, such as child support.

In addition, personal income at the national, state,

and local area levels is presented annually on a per capita (or simple average per person) basis. Money income at the national level is presented annually both on a per capita basis and on a median household basis; median money income for states from the Current Population Survey is presented annually as 2-year and 3-year averages. ³ State personal income is not adjusted for inflation, but the national estimates of money income are available in inflation-adjusted dollars, using the consumer price index. ⁴

Adjusted gross income (AGI) consists of the taxable income prior to exemptions and the standard or itemized deductions that is reported by individuals on their Federal income tax return. It includes, but personal income excludes, personal contributions for social insurance, gains and losses on the sale of assets, and taxable distributions from government employee retirement plans and from private pensions and annuities. AGI excludes, but personal income includes, the income of the recipients of taxable incomes who, legally or illegally, did not file an individual income tax return. In particular, AGI excludes the income of many individuals with low incomes who are exempt from filing tax returns. Additionally, adjusted gross income excludes certain types of income that are not taxed—such as tax-exempt interest and nontaxable transfer payments, including Medicare, Medicaid, and welfare benefit payments—and it includes the taxable portion of social security benefit payments.

Alternative Per Capita Income Measures

[Dollars]

	2010	2011	2012
State personal income ¹	39,791 26,558 26,151	27,554	n.a.

n.a. Not available

^{1.} See also John Ruser, Adrienne Pilot, and Charles Nelson, "Alternative Measures of Household Income: BEA Personal Income, CPS Money Income, and Beyond" at www.bea.gov; the Census Bureau's *Income, Poverty and Health Insurance Coverage in the United States: 2010 Report*; the Internal Revenue Service's annual *Individual Income Tax Returns*; and Mark A. Ledbetter, "Comparison of BEA Estimates of Personal Income and IRS Estimates of Adjusted Gross Income: New Estimates for 2005 and Revised Estimates for 2004," Survey of Current Business 87 (November 2007): 35—41.

^{2.} Imputations are added to personal income in both the national and regional measures so that a comprehensive account of total production and its distribution can be presented. For a description of these imputations, see *State Personal Income and Employment Methodology* at www.bea.gov.

^{3.} These state-level estimates of median household income and poverty are available on the Census Bureau's Web site Bureau report. The Census Bureau is now focusing on annual estimates of median household income and poverty for states and smaller geographic areas with populations of 65,000 or more from the American Community Survey.

^{4.} At the national level, BEA also presents real per capita disposable personal income (DPI). (DPI is personal income less personal current taxes; real DPI is DPI divided by the implicit price deflator for personal consumption expenditures.) For the sources of the prices used for this deflator, see "Chapter 5: Personal Consumption Expenditures" in the NIPA Handbook at www.bea.gov under "National" and "Methodologies."

^{1.} Bureau of Economic Analysis at www.bea.gov.

U.S. Census Bureau, Current Population Survey, 2010 and 2011 Annual Social and Economic Supplements at www.census.gov. The Census Bureau calculates per capita money income using the civilian noninstitutional population as of March of the following year.

^{3.} The Internal Revenue Service (IRS) does not produce per capita AGI, so the estimates are derived by dividing total AGI from Statistics of Income Tax Stats at www.irs.gov by total population from the Census Bureau. The AGI estimate for 2011 is preliminary.

Table 1. Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

Area		20	109			20	110			20	11			20	112		Percent change 1
71100	I	II	III	IV	1	II	III	IV	1	II	III	IV	Ir.	IIr	IIIr	IVp	2012:IV
United States	11,926,072	11,866,547	11,776,332	11,841,909	12,073,487	12,276,965	12,385,943	12,497,589	12,859,959	12,944,090	12,977,298	13,018,274	13,224,202	13,322,489	13,401,314	13,659,468	1.9
New England	683,893	681,492	678,218	684,073	695,130	707,596	714,195	719,230	737,460	747,288	742,460	745,143	757,674	759,514	760,703	777,128	
Connecticut	189,498	188,258	186,802	189,118	193,345	198,104	199,643	201,620	206,828	208,204	207,035	207,248	210,004	210,323	209,885	215,787	2.8
Maine	47,441	47,953	47,872	48,095	48,132	48,576	48,886	48,887	50,453	50,732	50,874	51,415	51,870	52,512	52,349	53,178	
Massachusetts	324,473	322,964	321,337	323,738	328,998	333,803	337,838	340,418	348,731	355,198	351,854	353,188	360,901	360,813	362,439	369,684	2.0
New Hampshire	55,921	55,624	55,720	56,041	56,769	58,105	58,305	58,411	60,102	60,682	60,392	60,746	61,477	61,870	62,069	63,185	
Rhode IslandVermont	42,593 23,967	42,646 24,047	42,444 24,043	42,841 24,241	43,468 24,418	44,097 24,912	44,463 25,060	44,800 25,094	45,603 25,742	46,390 26,083	46,274 26,031	46,234 26,312	46,957 26,463	47,016 26,980	47,116 26,845	47,923 27,370	
Mideast	2,169,627	2,180,464	2,167,784	2,188,386	2,230,460	2,274,291	2,282,940	25,094	2,361,922	2,374,826	2,378,406	2,384,930	2,412,788	2,426,347	2,441,162	2,492,221	2.0
Delaware	34,799	34,594	34,328	34,301	34,727	35,217	35,755	36,199	37,230	37,826	37,579	37,764	38,088	38,644	38,210	38,909	
District of Columbia	40,678	40,469	39.958	40,200	42,154	43,006	43,359	43,809	45,005	45,585	45,718	46,084	46,677	47,029	47.229	48,027	1.7
Maryland	271,831	272,128	270,836	272,121	276,512	280,741	282,526	285,440	291,781	294,703	296,377	298,081	303,017	303,134	305,830	311,326	
New Jersey	431,514	431,160	429,606	431,545	439,821	444,337	445,062	445,746	459,575	463,087	463,314	464,003	471,316	472,450	474,401	483,404	1.9
New York	892,358	904,825	899,858	912,498	931,438	958,163	958,087	963,004	993,769	994,825	995,066	997,078	1,003,212	1,011,401	1,019,225	1,044,218	
Pennsylvania	498,448	497,289	493,198	497,720	505,807	512,827	518,151	520,622	534,561	538,801	540,352	541,921	550,478	553,690	556,266	566,336	
Great Lakes	1,687,888	1,681,353	1,668,367	1,676,744	1,697,207	1,726,226	1,743,965	1,754,583	1,806,831	1,813,552	1,819,761	1,824,895	1,852,956	1,868,515	1,872,398	1,904,271	1.7
Illinois Indiana	527,776 214,962	522,821 214,298	518,983 212,834	522,203 214,749	528,978 217,273	539,074 220,309	543,967 222,388	546,701 223,492	562,388 230,644	563,981 231,907	562,499 233,907	561,782 233,885	572,186 237,994	574,868 240,224	575,367 241,703	585,613 245,049	
Michigan	329,747	330.671	326,600	328,750	331,171	337,905	342,486	344.613	356,246	356.128	358,270	361,963	366,550	368.808	370.426	376.610	
Ohio	406,745	404,041	401,419	401,902	407,581	412,920	417,340	420,426	432,369	435,352	438,401	441,150	446,261	452,583	453,735	461,646	
Wisconsin	208,658	209,522	208,531	209,140	212,203	216,018	217,784	219,350	225,185	226,184	226,684	226,116	229,964	232,032	231,167	235,353	
Plains	779,624	776,434	772,687	776,434	787,124	799,043	808,791	817,135	848,659	855,806	858,902	863,702	873,825	880,388	887,117	905,848	2.1
lowa	111,624	112,189	112,023	112,744	113,424	115,287	116,238	117,242	124,745	125,630	126,421	127,333	127,462	129,083	129,308	132,160	
Kansas	108,555	107,886	106,847	107,146	108,022	109,617	111,051	112,131	115,932	117,212	118,026	118,374	119,998	119,231	120,283	123,417	
Minnesota	217,152	216,218	215,082	216,619	220,920	224,123	227,679	230,690	236,880	238,514	237,989	239,279	244,529	246,344	250,179	253,601	1.4
Missouri Nebraska	215,518 70,172	214,099 69,326	212,432 69,241	212,473 69,961	215,395 70,427	217,771 71,887	219,226 72,833	220,721 73,612	226,044 77,658	228,066 78,117	229,026 78,469	229,738 78,635	232,445 78,946	234,144 79,263	234,739 79,863	239,287 82,138	1.9 2.8
North Dakota	25,891	26,018	26,322	26,494	27,604	28,386	28,962	29,633	31,402	31,895	32,553	33,376	34,423	35,961	37,030	37,809	
South Dakota	30,713	30,697	30,741	30,996	31,331	31,972	32,802	33,106	35,998	36,372	36,418	36,967	36,020	36,362	35,716	37,436	
Southeast	2.739.561	2,727,342	2,706,121	2,718,582	2,779,739	2,823,470	2,851,019	2,872,261	2.949.618	2.968.887	2,974,531	2.982.564	3,030,110	3.053.175	3,066,975	3.124.330	
Alabama	154,538	154,672	153,426	154,112	157,884	160,847	163,023	163,503	166,852	167,206	167,652	168,360	170,053	171,861	171,172	174,046	
Arkansas	92,754	91,650	91,166	91,605	92,652	94,393	95,469	95,810	98,714	98,745	99,363	99,686	100,694	102,045	102,318	104,553	
Florida	699,346	688,061	679,239	682,704	705,811	719,434	728,931	735,297	752,849	757,479	754,385	756,717	768,831	773,864	778,583	796,078	
Georgia	327,489	327,207	324,389	325,002	329,970	333,930 140,997	336,638	340,946 142,732	350,900	352,591	354,395	354,683	361,971	363,910	364,910	372,171	2.0
KentuckyLouisiana	136,731 164,496	137,332 161,840	136,736 160,672	137,543 160,905	139,323 165,281	167,786	142,157 170,486	171,265	147,130 175,230	148,305 176,385	149,025 176,638	149,579 177,171	152,075 179,142	153,008 181,655	153,264 180,841	155,632 183,852	
Mississippi	88,976	89,137	88,350	88,744	90,037	91,529	92,241	92,594	94,590	95.148	95,619	95,895	97,239	98,646	98,688	100,032	
North Carolina	319,901	322,060	321,442	321,778	327,411	330,581	331,481	333,829	344,753	348,016	349,133	349,718	356,471	358,038	362,031	368,666	
South Carolina	144,508	144,366	143,620	144,877	146,881	149,194	150,180	150,878	155,078	156,412	156,524	156,909	159,541	161,006	162,054	164,854	
Tennessee	212,853	212,729	211,088	213,651	218,683	222,756	224,431	226,793	232,410	234,158	234,971	235,077	240,075	242,589	243,402	246,959	
Virginia	340,574 57,395	340,789 57,499	339,096 56,897	340,563 57,096	347,680 58,127	353,357 58,667	356,494 59,489	358,978 59,636	370,065 61,048	372,443 61,999	374,497 62,328	376,242 62,527	380,824 63,195	382,425 64,129	385,837 63,875	392,530 64,675	
West Virginia		,	,	,			,	,	,		,	,			,		
Southwest	1,331,836 215,485	1,311,918 213,803	1,299,210 210,609	1,308,209 211,596	1,347,623 213,370	1,376,051 216,296	1,396,832 217,570	1,413,465 219,123	1,455,275 225,600	1,468,614 227,028	1,478,749 227,350	1,485,247 229,168	1,516,110 232,100	1,528,416 235,559	1,539,618 235,304	1,569,650 240,160	
New Mexico	65.651	65.567	65.374	65.751	66,968	67.871	68.398	68.964	70,495	71.107	71.223	71.468	72,288	73,226	72.868	74.254	
Oklahoma	130,230	126,662	124,997	124,927	130,007	132,819	134,992	136,648	140,217	142.099	143,814	145,316	147,000	148,145	148,672	151,379	
Texas	920,470	905,885	898,231	905,935	937,278	959,065	975,872	988,731	1,018,963	1,028,379	1,036,362	1,039,295	1,064,723	1,071,486	1,082,773	1,103,857	1.9
Rocky Mountain	402,175	395,692	392,605	392,992	403,342	408,375	413,001	419,172	430,080	434,586	436,498	439,208	444,621	450,026	452,428	462,560	2.2
Colorado	208,286	204,301	202,826	203,086	208,515	211,029	213,470	217,166	222,695	225,303	226,055	227,589	229,875	233,166	234,223	239,306	
Idaho	48,190	47,854	47,671	47,846	48,702	49,419	49,833	50,355	51,725	52,124	52,266	52,351	52,991	53,300	53,992	55,131	2.1
Montana	33,015 87,578	32,764 86,833	32,748 85.933	32,790 85,833	33,532 87.890	34,040 88,473	34,224 89,475	34,578 90,770	35,579 93,131	35,885 94,163	35,947 94,915	36,394 95,394	37,006 97,140	37,258 98.255	37,544 98,759	38,440 101,035	2.4 2.3
Utah Wyoming	25,106	23,940	23,426	23,437	24,703	25,414	25,999	26,302	26,950	27,111	27,314	27,480	27,610	28,047	27,910	28,648	
Far West	2,131,467	2,111,852	2,091,341	2,096,491	2,132,863	2,161,913	2,175,200	2,206,922	2,270,114	2,280,531	2,287,991	2,292,586	2,336,119	2,356,107	2,380,913	2,423,462	
Alaska	29,690	29,807	29,817	30,092	30,753	31,121	31,461	31,639	32,488	32,846	33,204	33,473	33,791	33,929	34,279	34,863	
California	1,535,078	1,518,564	1,504,853	1,508,211	1,536,022	1,559,112	1,567,759	1,593,944	1,638,856	1,644,013	1,648,784	1,648,900	1,684,080	1,696,611	1,716,537	1,747,213	
Hawaii	54,364	54,415	53,871	54,125	55,007	55,516	56,160	56,645	58,429	58,790	59,061	59,776	60,053	61,181	61,357	62,588	2.0
Nevada	98,424	96,895	95,222	95,180	95,382	96,549	97,316	97,759	100,082	100,985	100,827	100,767	101,869	102,680	102,734	105,023	
Oregon	135,082	134,219	132,934	133,393	135,844	137,138	138,574	139,727	143,871	145,441	145,522	146,365	148,897	150,498	151,400	154,170	
Washington	278,828	277,952	274,644	275,488	279,857	282,477	283,930	287,209	296,387	298,456	300,593	303,305	307,429	311,208	314,605	319,606	1.6

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 the in timing of the availability of source data.

p Preliminary r Revised 1. Percent change from preceding period was calculated from unrounded data.

Table 2. Annual Personal Income and Per Capita Personal Income by State and Region

			Pe	ersonal incom	е					Per cap	ita personal in	icome ²		
Area		M	lillions of dollar	S		Percent change 1	Rank of percent change			Dollars			Rank in United States	Percent of the U.S. Average
	2008	2009	2010	2011	2012 ^p	2011-	-2012	2008	2009	2010	2011	2012 ^p	20	12
United States	12,451,660	11,852,715	12,308,496	12,949,905	13,401,869	3.5		40,947	38,637	39,791	41,560	42,693		100.0
New England	713,073	681,919	709,038	743,088	763,755	2.8		49,726	47,344	49,056	51,274	52,446		122.8
Connecticut Maine	201,954 48,469	188,419 47,840	198,178 48,620	207,329 50,869	211,500 52,478	2.0 3.2	49 32	56,959 36,429	52,900 35,981	55,427 36,629	57,902 38,299	58,908 39,481	28	138.0 92.5
Massachusetts	335,753	323,128	335,264	352,243	363,459	3.2	30	51,902	49,578	51,143	53,471	54,687	2	128.1
New Hampshire Rhode Island	58,162 44,122	55,827 42,631	57,898 44,207	60,480 46,125	62,150 47,253	2.8 2.4	39 44	44,199 41,822	42,418 40,460	43,968 42,001	45,881 43,875	47,058 44,990	9 14	110.2 105.4
Vermont	24,612	24,074	24,871	26,042	26,915	3.4	24	39,433	38,530	39,736	41,572	42,994	21	100.7
Mideast	2,271,110	2,176,565	2,270,628	2,375,021	2,443,130	2.9		47,627	45,398	47,106	49,088	50,237		117.7
Delaware District of Columbia	35,854 41,015	34,506 40,326	35,475 43,082	37,600 45,598	38,463 47,241	2.3 3.6	48	40,565 70,686	38,695 68,093	39,425 71,220	41,449 73,783	41,940 74,710	23	98.2 175.0
Maryland	277,793	271,729	281,305	295,236	305,827	3.6	19	48,864	47,419	48,621	50,656	51,971	5	121.7
New Jersey	454,206	430,956	443,742	462,494	475,393	2.8	38	52,141	49,221	50,428	52,430	53,628	3	125.6
New York Pennsylvania	949,250 512,992	902,384 496,664	952,673 514,352	995,185 538,909	1,019,514 556,692	2.4 3.3	45 27	49,408 40,674	46,739 39,210	49,119 40,444	51,126 42,291	52,095 43,616	4 19	122.0 102.2
Great Lakes	1,764,222	1,678,588	1,730,495	1,816,260	1,874,535	3.2		38,125	36,211	37,264	39,043	40,255		94.3
Illinois	554,521	522,946	539,680	562,662	577,008	2.5	42	43,502	40,865	42,025	43,721	44,815	16	105.0
Indiana Michigan	224,188 351.009	214,211 328,942	220,866 339.044	232,586 358,152	241,243 370,599	3.7 3.5	16 22	34,894 35,288	33,163 33,221	34,028 34,326	35,689 36,264	36,902 37,497	39 35	86.4 87.8
Ohio	419,173	403,527	414,567	436,818	453,556	3.8	14	36,401	35,001	35,931	37,836	39,289	35 30	92.0
Wisconsin	215,330	208,963	216,339	226,042	232,129	2.7	41	38,172	36,859	38,010	39,575	40,537	26	94.9
Plainslowa	812,501 115,583	776,295 112,145	803,023 115,548	856,767 126,032	886,795 129,503	3.5 2.8	40	40,126 38,314	38,068 36,977	39,101 37,882	41,511 41,156	42,738 42,126	22	100.1 98.7
Kansas	113,633	107,609	110,205	117,386	120,732	2.9	36	40,466	37,988	38,545	40,883	41,835	24	98.0
Minnesota Missouri	228,069 223,554	216,268 213,630	225,853 218,278	238,166 228,218	248,663 235,154	4.4 3.0	6 34	43,466 37.738	40,950 35.837	42,528 36.406	44,560 37.969	46,227 39.049	11 31	108.3 91.5
Nebraska	72,567	69,675	72,190	78,220	80,052	2.3	47	40,396	38,438	39,445	42,450	43,143	20	101.1
North Dakota	26,880 32,215	26,181 30,787	28,646 32,303	32,306 36,439	36,306 36,384	12.4 -0.2	1 50	40,877 40,313	39,372 38,147	42,462 39,558	47,236 44,217	51,893 43,659	6 18	121.5 102.3
South DakotaSoutheast	2,843,864	2,722,901	2,831,622	2,968,900	3,068,647	3.4	30	36,906	34,992	36,047	37,473	38,382	10	89.9
Alabama	160,179	154,187	161,314	167,517	171,783	2.5	43	33,949	32,406	33,710	34,880	35,625	42	83.4
Arkansas Florida	94,461 740,676	91,794 687,337	94,581 722,368	99,127 755,358	102,403 779,339	3.3 3.2	26 31	32,861 39,978	31,688 36,849	32,373 38,345	33,740 39,636	34,723 40,344	45 27	81.3 94.5
Georgia	340,819	326,022	335,371	353,142	365,740	3.6	21	35,857	33,887	34,531	35,979	36,869	40	86.4
Kentucky	139,491 167,935	137,086 161,978	141,302 168,704	148,510 176,356	153,495 181,373	3.4 2.8	23 37	32,516 37,861	31,754 36,062	32,504 37,116	33,989 38,549	35,041 39,413	44 29	82.1 92.3
Louisiana Mississippi	91,220	88,801	91,600	95,313	98,722	3.6	20	30,945	30,002	30,841	32,000	33,073	50	77.5
North Carolina	332,733	321,295	330,826	347,905	361,301	3.9	13	35,741	34,001	34,604	36,028	37,049	38	86.8
South Carolina Tennessee	149,325 219,359	144,343 212,580	149,283 223,166	156,231 234,154	161,864 243,256	3.6 3.9	18 10	32,971 35,112	31,448 33,711	32,193 35.103	33,388 36,567	34,266 37.678	48 34	80.3 88.3
Virginia	350,091	340,256	354,127	373,312	385,404	3.2	28	44,691	42,929	44,134	46,107	47,082	8	110.3
West Virginia	57,576	57,222	58,980	61,976	63,968	3.2	29	31,286	30,968	31,806	33,403	34,477	47	80.8
Southwest	1,395,093 226,465	1,312,793 212,873	1,383,493 216,590	1,471,971 227,287	1,538,449 235,781	4.5 3.7	15	38,465 36,059	35,578 33,560	36,900 33,773	38,705 35,062	39,946 35,979	41	93.6 84.3
New Mexico	67,338	65,586	68,050	71,073	73,159	2.9	35	33,490	32,200	32,940	34,133	35,079	43	82.2
Oklahoma Texas	138,298 962,992	126,704 907,630	133,616 965,236	142,862 1,030,750	148,799 1,080,710	4.2 4.8	7 2	37,694 39,615	34,082 36,595	35,535 38,222	37,679 40,147	39,006 41,471	32 25	91.4 97.1
Rocky Mountain	418,744	395,866	410,972	435,093	452,409	4.0		39,469	36,675	37,532	39,249	40,321		94.4
Colorado	216,030	204,625	212,545	225,410	234,142	3.9	11	44,180	41,154	42,107	44,053	45,135	13	105.7
Idaho Montana	50,801 34,490	47,891 32,829	49,577 34,094	52,116 35,952	53,854 37,562	3.3 4.5	25 5	33,110 35,323	30,809 33,364	31,556 34,405	32,881 36,016	33,749 37,370	49 36	79.1 87.5
Utah	90,610	86,544	89,152	94,401	98,797	4.7	3	34,025	31,778	32,121	33,509	34,601	46	81.0
Wyoming	26,813	23,977	25,604	27,214	28,054	3.1	33	49,104	42,828	45,353	47,898	48,670	7	114.0
Far WestAlaska	2,233,054 30,809	2,107,787 29,852	2,169,225 31,243	2,282,806 33,003	2,374,150 34,216	4.0 3.7	17	43,269 44,816	40,404 42,713	41,161 43,749	42,898 45,665	44,195 46,778	10	103.5 109.6
California	1,610,698	1,516,677	1,564,209	1,645,138	1,711,110	4.0	9	44,003	41,034	41,893	43,647	44,980	15	105.4
Hawaii	55,314 105,824	54,194 96,430	55,832 96,751	59,014 100,665	61,295 103,076	3.9 2.4	12 46	41,520 39,879	40,242 35,919	40,952 35,777	42,925 36,964	44,024 37,361	17 37	103.1 87.5
Nevada Oregon	140,976	133,907	137,821	145,300	151,241	4.1	8	37,407	35,159	35,906	37,527	38,786	37 33 12	90.8
Washington	289,434	276,728	283,368	299,685	313,212	4.5	4	44,106	41,504	42,024	43,878	45,413	12	106.4

p Preliminary

1. Percent change was calculated from unrounded data.

2. Per capita personal income is total personal income divided by the total Census Bureau midyear population estimate. Estimates for 2010-2011 use state population estimates released in December 2011, while 2012 estimates reflect

the December 2012 release.

Nore: 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 the in timing of the availability of source data.

Table 3. Disposable Personal Income and Per Capita Disposable Personal Income by State and Region

			Dianas	able personal	incomo					Day canita dia	sposable perso	anal income?		
			Disposi	able personal	income					rei capita dis	sposable perso	mai income-		
Area		М	lillions of dolla	'S		Percent change ¹	Rank of percent change			Dollars			Rank in United States	Percent of the U.S. Average
	2008	2009	2010	2011	2012 ^p	2011–	2012	2008	2009	2010	2011	2012 ^p	20	12
United States	11,017,298	10,709,307	11,114,876	11,553,352	11,928,728	3.2		36,230	34,910	35,932	37,078	38,000		100.0
New England	615,184	601,707	624,522	643,568	660,513	2.6		42,900	41,775	43,209	44,407	45,357		119.4
Connecticut Maine	170,077 43,324	162,187 43,667	170,739 44,456	175,000 46,105	177,943 47,630	1.7 3.3	48 22	47,969 32,562	45,535 32,842	47,753 33,492	48,873 34,713	49,562 35,834	29	130.4 94.3
Massachusetts	288,283	283,891	293,361	302,765	312,013	3.1	30	44,564	43,558	44,751	45,960	46,947	2	123.5
New Hampshire	52,278	51,216	52,993	54,669	56,133	2.7	38	39,728	38,915	40,244	41,472	42,502	. 8	111.8
Rhode Island Vermont	39,271 21,951	38,718 22,028	40,156 22,817	41,404 23,625	42,391 24,402	2.4 3.3	43 23	37,224 35,169	36,747 35,255	38,152 36,454	39,383 37,714	40,361 38,981	14 19	106.2 102.6
Mideast	1,955,104	1,916,931	2,000,787	2.063.806	2.120.001	2.7		41.001	39,983	41,508	42,656	43,592		114.7
Delaware	31,604	30,984	31,833	33,311	33,917	1.8	46	35,757	34,746	35,378	36,721	36,983	25	97.3
District of Columbia	35,959	35,816	38,431 249,346	40,314	41,529	3.0	29	61,973	60,477	63,532	65,233	65,677		172.8
Maryland New Jersey	241,770 393,326	240,233 381,326	393,384	258,802 404,447	266,713 415,358	3.1 2.7	36	42,528 45,152	41,923 43,552	43,097 44,705	44,404 45,850	45,324 46,856	5 3	119.3 123.3
New York	799,876	781,116	825,050	847,197	868,040	2.5	42	41,633	40,458	42,539	43,524	44,355	6	116.7
Pennsylvania	452,568	447,457	462,743	479,735	494,444	3.1	28	35,883	35,325	36,386	37,647	38,739	21	101.9
Great Lakes	1,564,499 489,178	1,522,785 471,539	1,568,398 486,347	1,625,439 499,291	1,668,472 505,246	2.6 1.2	49	33,809 38,376	32,850 36,848	33,773 37,872	34,941 38.797	35,830 39,242	18	94.3 103.3
Indiana	200,262	195,553	201,169	209.840	217,149	3.5	17	31,170	30,275	30.994	32,199	33,217	39	87.4
Michigan	313,486	300,992	309,478	322,467	332,791	3.2	25	31,516	30,398	31,333	32,651	33,672	37	88.6
OhioWisconsin	371,607 189,965	366,259 188,442	375,818 195,585	391,876 201,965	405,817 207,468	3.6 2.7	16 35	32,270 33,676	31,769 33,239	32,572 34,364	33,943 35,359	35,153 36,230	32 27	92.5 95.3
Plains	722,858	705,297	729,536	770,535	795,209	3.2	00	35,699	34,586	35,523	37,333	38,324	21	100.9
lowa	103,697	102,561	105,659	114,547	117,610	2.7	39	34,374	33,816	34,640	37,406	38,257	22	100.7
Kansas	101,132	97,759	99,967	105,682	108,335	2.5	41	36,015	34,511	34,964	36,807	37,539	24	98.8
Minnesota Missouri	199,352 199.662	193,514 194,947	202,077 199,467	209,822 206.664	218,771 212,149	4.3 2.7	4 40	37,993 33,704	36,642 32,703	38,051 33,268	39,257 34,383	40,670 35,229	12 31	107.0 92.7
Nebraska	65,179	63,747	65,961	70,862	72,148	1.8	47	36,283	35,167	36,042	38,457	38,883	20	102.3
North Dakota	24,244	24,010	26,225	29,062	32,504	11.8	1	36,869	36,106	38,873	42,492	46,460	4	122.3
South Dakota	29,594	28,759	30,180	33,897	33,690	-0.6	50	37,033	35,634	36,958	41,133	40,427	13	106.4
Southeast	2,558,964 145,028	2,494,452 142,015	2,596,805 148,762	2,694,313 152,988	2,779,719 156,555	3.2 2.3	44	33,208 30,738	32,056 29,848	33,058 31,087	34,007 31,854	34,769 32,467	42	91.5 85.4
Arkansas	85,443	84,381	87,190	90,545	93,412	3.2	26	29,724	29,128	29,843	30,819	31,675	45	83.4
Florida	672,332 305,357	633,781 297,089	666,740 305,561	689,361 318,309	710,113 329,022	3.0 3.4	31 20	36,289 32,126	33,978 30,880	35,392 31,462	36,173 32,430	36,760 33,168	26 40	96.7 87.3
Georgia Kentucky	124,604	125,171	128,935	134,393	138,754	3.2	24	29,046	28,994	29,659	30,758	31,676	44	83.4
Louisiana	150,581	148,997	156,093	161,530	165,861	2.7	37	33,948	33,172	34,341	35,308	36,042	28	94.8
Mississippi North Carolina	83,912 296,214	82,884 292.058	85,148 301,232	87,906 313,877	90,889 325.067	3.4 3.6	18 13	28,466 31.819	28,013 30.907	28,669 31,509	29,514 32.505	30,449 33.333	50 38	80.1 87.7
South Carolina	135,223	133,063	137,802	142,847	148,070	3.7	10	29,857	28,991	29,717	30,528	31,346	46	82.5
Tennessee	201,933	199,146	209,152	217,420	225,312	3.6	11	32,323	31,580	32,899	33,954	34,898	33	91.8
Virginia West Virginia	306,593 51,743	303,466 52,402	316,001 54,190	328,790 56,346	338,643 58,019	3.0 3.0	32 33	39,139 28,116	38,288 28,360	39,382 29,223	40,608 30,369	41,369 31,270	10 48	108.9 82.3
Southwest	1,258,919	1,211,912	1,277,624	1,343,549	1,400,623	4.2	00	34,711	32,844	34,077	35,328	36,368	70	95.7
Arizona	205,121	196,760	200,008	207,538	214,926	3.6	15	32,661	31,019	31,187	32,015	32,797	41	86.3
New Mexico	61,330 124,270	60,359 116,264	63,115 123,031	65,365	67,392	3.1	27 8	30,502	29,634 31,274	30,551 32,720	31,392 34,327	32,314	43 30	85.0
Oklahoma Texas	868,198	838,529	891,469	130,151 940,495	135,279 983,025	3.9 4.5	2	33,871 35,715	33,809	35,301	36,631	35,461 37,723	23	93.3 99.3
Rocky Mountain	372,421	359,671	373,670	391,171	405,789	3.7		35,102	33,322	34,126	35,287	36,166		95.2
Colorado	190,913	184,692	191,596	200,688	207,860	3.6	12	39,044	37,145	37,957	39,221	40,069	15	105.4
Idaho Montana	45,723 30,884	44,119 29,923	45,794 31,203	47,725 32,559	49,328 33,907	3.4 4.1	21 6	29,800 31,630	28,383 30,410	29,148 31,488	30,111 32,618	30,913 33,734	49 36	81.4 88.8
Utah	81,055	78,959	81,700	85,658	89,454	4.4	3	30,437	28,993	29,436	30,405	31,329	47	82.4
Wyoming	23,846	21,978	23,377	24,541	25,240	2.8	34	43,670	39,256	41,408	43,194	43,788	7	115.2
Far West	1,969,350	1,896,552	1,943,534	2,020,971	2,098,402	3.8		38,159	36,355	36,878	37,978	39,061		102.8
AlaskaCalifornia	27,815 1,409,761	27,394 1,355,340	28,685 1,389,654	29,935 1,443,892	30,944 1,499,432	3.4 3.8	19 9	40,461 38,513	39,196 36,669	40,167 37,218	41,420 38,308	42,306 39,416	9 17	111.3 103.7
Hawaii	49,522	49,451	51,243	53,717	55,631	3.6	14	37,173	36,719	37,586	39,073	39,956	16	105.1
Nevada	95,960	88,353	88,813	91,328	93,433	2.3	45	36,162	32,910	32,842	33,536	33,866	35 34	89.1
Oregon Washington	124,089 262,201	120,689 255,326	123,979 261,161	129,171 272,928	134,394 284,567	4.0 4.3	7 5	32,926 39,956	31,688 38,295	32,300 38,731	33,361 39,960	34,466 41,259	34 11	90.7 108.6
	202,201	200,020	20.,.01	,0_0	20.,007	1.0	ŭ	00,000	33,200	33,.31	33,530	,200		

p Preliminary

1. Percent change was calculated from unrounded data.

2. Per capita disposable personal income is total disposable personal income divided by the total Census Bureau midyear population estimate. Estimates for 2010-2011 use state population estimates released in December 2011, while

²⁰¹² estimates reflect the December 2012 release.

Nors: 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 the in timing of the availability of source data.

Table 4. Personal Income by Major Source [Millions

													[Millions
-		l	Jnited States	3		Alabama			Alaska			Arizona	
Item	Line	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p
Income by place of residence		20.0	2011	20.2	20.0	2011	20.2	20.0	2011	20.2	20.0	2011	
Personal income (lines 4–11)	1	12,308,496	12,949,905	13,401,869	161,314	167,517	171,783	31,243	33,003	34,216	216,590	227,287	235,781
Population (thousands) ²	2	309,330 39,791	311,592 41,560	313,914 42,693	4,785 33,710	4,803 34,880	4,822 35,625	714 43,749	723 45,665	731 46,778	6,413 33,773	6,483 35,062	6,553 35,979
Derivation of personal income	4	0.050.070	0.454.100	0.762.200	111.010	112 500	116 106	05.006	07.160	00.071	150 501		164 171
Earnings by place of work (lines 12–18 or 19–89)	4 5	9,058,373 981,547	9,454,199 917,820	9,763,300 946,802	111,012 12,943	113,590 11,917	116,126 12,118	25,986 2,612	27,162 2,492	28,271 2,581	152,581 16,966	158,942 15,835	164,171 16,306
Employee and self-employed contributions for government social insurance Employer contributions for government social insurance	6 7	514,298 467,249	423,793 494,027	434,752 512,051	6,950 5,993	5,689 6,228	5,778 6,340	1,308 1,304	1,074 1,418	1,098 1,483	9,011 7,955	7,453 8,382	7,639 8,666
Plus: Adjustment for residence ⁵ . Equals: Net earnings by place of residence	8	845	845	777 8,817,275	1,785 99,854	1,965	2,050	-1,580 21,794	-1,709 22,961	-1,783	719	762 143,869	791 148,656
Plus: Dividends, interest, and rent 6	10	8,077,671 1,946,570	8,537,224 2,093,469	2,208,983	23,881	103,639 25,631	106,058 26,801	4,469	4,876	23,907 5,150	136,333 33,300	35,899	37,971
Plus: Personal current transfer receipts Earnings by place of work	11	2,284,255	2,319,212	2,375,611	37,579	38,248	38,925	4,980	5,166	5,159	46,956	47,519	49,154
Components of earnings:		0.004.040	0.054.505	0.070.400	== 000	=0.00=	00.050	4= =40	40.070	40.00=			
Wage and salary disbursements	12 13	6,394,612 1,553,966	6,651,787 1,621,814	6,870,482 1,672,595	77,666 20,628	79,387 21,355	80,853 21,740	17,512 5,442	18,273 5,755	18,927 5,988	109,642 25,932	113,960 27,035	117,791 27,890
Employer contributions for employee pension and insurance fund Employer contributions for government social insurance	14 15	1,086,717 467,249	1,127,787 494,027	1,160,544 512,051	14,635 5,993	15,127 6,228	15,400 6,340	4,137 1,304	4,337 1,418	4,506 1,483	17,977 7,955	18,652 8,382	19,224 8,666
Proprietors' income 7	16	1,109,795	1,180,598	1,220,223	12,717	12,848	13,534	3,033	3,133	3,355	17,006	17,947	18,490
Farm Nonfarm	17 18	50,739 1,059,056	77,836 1,102,762	73,212 1,147,011	609 12,109	315 12,534	278 13,255	3,030	2 3,131	3 3,353	233 16,773	604 17,343	392 18,098
Earnings by industry	19	75 040	100 760	99,737	819	F06	EOE	0	0	10	700	1,084	077
Farm earnings Nonfarm earnings	20	75,843 8,982,530	102,760 9,351,439	9,663,563	110,193	506 113,084	505 115,622	25,977	27,152	10 28,261	702 151,879	157,858	877 163,294
Private earnings	21 22	7,337,528 27,373	7,687,852 28,856	7,988,984 31,488	84,663 695	87,072 716	89,627 780	17,564 279	18,335 305	19,201 340	123,488 441	129,130 472	134,302 463
Mining	23 24	97,662 52,959	114,984 61,454	119,203	758	843	847	2,076	2,196 782	2,340	1,011 42	1,177	1,260
Oil and gas extraction	25	19,073	20,896	(N) (N)	115 587	123 661	(N) (N)	738 273	309	(N) (N)	905	56 1,055	(N) (N)
Support activities for mining	26 27	25,630 75,574	32,634 78,742	(N) 85,813	55 1,584	59 1,737	(N) 1,870	1,066 247	1,105 260	(N) 289	65 1,568	66 1,600	(N) 1,722
Construction	28 29	489,548	498,268	525,353 987,242	7,157	6,862	7,132 15,942	2,012	1,992 742	2,184 776	8,623	8,767	9,508
Manufacturing Durable goods manufacturing	30	895,864 559,648	943,756 600,095	639,963	14,843 9,558	15,268 9,858	10,509	690 128	128	146	12,550 10,767	13,326 11,452	14,182 12,261
Wood product manufacturing Nonmetallic mineral product manufacturing	31 32	16,917 23,026	17,347 23,614	(N) (N)	588 404	618 399	(N) (N)	(D)	(D) 19	(N) (N)	152 325	144 312	(N) (N)
Primary metal manufacturing	33	28,057	31,120	(N)	1,326	1,465	(N)	`22 2	2	(N)	271	268	(N)
Fabricated metal product manufacturing	34 35	81,356 78,798	87,893 87,231	(N) (N)	1,347 621	1,331 673	(N) (N)	29 6	37 6	(N) (N)	973 511	1,029 508	(N) (N)
Computer and electronic product manufacturing Electrical equipment and appliance mfg	36 37	122,993 28,980	129,777 31,025	(N) (N)	723 312	693 323	(N) (N)	9 (D)	10 (D)	(N) (N)	4,339 191	4,768 200	(N) (N)
Motor vehicles, bodies and trailers, and parts manufacturing	38	49,658	55,144	(N)	1,956	2,029	(N)	(D)	(D) (D)	(N)	(D) (D) 211	171	(N)
Other transportation equipment manufacturing Furniture and related product manufacturing	39 40	64,063 17,644	68,925 18,070	(N) (N)	1,549 366	1,598 364	(N) (N)	(D) 12	(D) (D)	(N) (N)	(D) 211	3,115 215	(N) (N)
Miscellaneous manufacturing Nondurable goods manufacturing	41 42	48,156 336,216	49,949 343,661	(N) 347,279	365 5,286	364 5.411	(N) 5,433	12 562	11 614	(N) 630	604 1,783	722 1,875	(N) 1,921
Food manufacturing	43	77,845	79,060	(N)	1,252	1,211	(N)	442	487	(N)	420	442	(N)
Beverage and tobacco product manufacturing Textile mills	44 45	16,642 5,893	17,003 5,984	(N) (N)	163 228	170 272	(N) (N)	11 (D)	12 (D)	(N) (N)	227 25	230 24	(N) (N)
Textile product mills	46 47	5,433 7,826	5,506 7,679	(N) (N)	176 197	175 150	(N) (N)	` 3 1	(D)	(N) (N)	25 8	30 7	(N) (N)
Leather and allied product manufacturing	48	1,439	1,499	(N)	3	3	(N)	(D) (D)	(D) (D)	(N)	18	17	(N)
Paper manufacturing Printing and related support activities	49 50	31,351 27,405	31,786 27,425	(N) (N)	1,164 172	1,176 161	(N) (N)	15	16	(N) (N)	158 272	170 277	(N) (N)
Petroleum and coal products manufacturing	51 52	26,172 98,488	27,843 100,758	(N) (N)	270 902	317 973	(N) (N)	76 5	83 4	(N) (N)	72 338	83 372	(N) (N)
Plastics and rubber products manufacturing	53	37,722	39,118	(N)	758	802	(N)	(D)	(D)	(N)	219	223	(N)
Wholesale trade	54 55	454,320 549,657	480,325 572,114	504,818 601,407	5,089 7,601	5,248 7,798	5,404 8,078	447 1,440	461 1,496	464 1,560	7,993 11,822	8,321 12,558	8,644 12,921
Transportation and warehousing	56 57	298,642 37,286	314,401 39,908	324,865 (N)	3,565	3,749 53	3,872 (N)	1,573 398	1,642 427	1,672 (N)	4,720 1,251	4,980 1,316	5,110 (N)
Rail transportation	58	19,156	21,072	(N)	311	342	(N)	(L) 95	(L) 103	(N) (N)	(D) (D)	297	(N) (N)
Water transportation Truck transportation	59 60	7,015 95,043	7,692 98,671	(N) (N)	132 1,623	138 1,629	(N) (N)	236	239	(N) (N)	1,289	(D) 1,341	(N) (N)
Transit and ground passenger transportation Pipeline transportation	61 62	21,679 15,588	21,920 18,660	(N) (N)	101 294	99 358	(N) (N)	84 (D)	84 (D)	(N) (N) (N)	439 29	440	(N) (N) (N)
Scenic and sightseeing transportation	63	1,160	1,225	(N)	3	3	(N)	(D) 72	(D) 73	(N)	23	30 26	(N) (N) (N)
Support activities for transportation Couriers and messengers	64 65	37,914 30,912	39,684 31,463	(N) (N)	421 269	447 271	(N) (N)	185 (D)	183 (D)	(N) (N)	563 (D)	613 (D)	(N) (N)
Warehousing and storage	66 67	32,889 294,804	34,106 308,463	(N) 322,511	367 1,526	410 1,555	(N) 1,558	29 470	30 494	(N) 493	382 2,856	428 2,927	(N) 3,133
Publishing industries, except Internet	68	73,931	77,364	(N)	327	318	(N)	40	40	(N)	597	608	(N)
Motion picture and sound recording industries Broadcasting, except Internet	69 70	28,850 66,593	30,081 69,796	(N) (N)	43 249	46 265	(N) (N)	8 53	8 54	(N) (N)	100 458	108 481	(N) (N) (N)
Telecommunications ISPs, search portals, and data processing	71 72	83,575 25,117	85,799 25,954	(N) (N)	775 101	803 90	(N) (N)	359 4	383 3	(N) (N)	1,183 413	1,221 400	(N) (N)
Other information services 8	73	16,738	19,469	(N)	32	33	(N)	6	6	(N)	105	109	(N)
Finance and insurance	74 75	679,992 162,589	710,202 167,086	700,584 163,876	5,261 1,499	5,673 1,493	5,537 1,447	911 432	912 436	864 406	10,074 4,155	10,712 4,233	11,061 4,094
Professional, scientific, and technical services	76 77	879,332 216,577	929,440 233,232	980,724 253,378	9,042 1,362	9,292 1,474	9,580 1,548	1,604 109	1,727 115	1,815 160	12,147 2,190	12,827 2,237	13,328 2,435
Administrative and waste management services	78	348,184	371,383	388,154	3,599	3,765	3,875	716	737	780	8,660	9,018	9,328
Educational services	79 80	147,868 1,013,681	156,041 1,043,885	162,363 1,071,467	858 11,762	902 11,990	950 12,264	122 2,619	126 2,786	129 2,952	2,544 19,246	2,708 19,858	2,882 20,292
Arts, entertainment, and recreation	81 82	100,520	104,295	108,849	442 2,979	437	458	191	210 880	225 917	1,756	1,786	1,952
Accommodation and food services Other services, except public administration	83	271,451 333,890	286,676 345,703	301,274 355,615	5,042	3,101 5,169	3,239 5,247	826 798	816	833	5,667 5,461	5,935 5,686	6,192 5,795
Government and government enterprises	84 85	1,645,002 320,431	1,663,587 326,480	1,674,579 328,158	25,529 6,252	26,012 6,575	25,994 6,633	8,412 1,831	8,817 1,875	9,060 1,834	28,391 5,792	28,727 5,975	28,992 6,088
Military	86	178,261	182,326	182,256	2,525	2,527	2,468	2,548	2,773	2,886	2,825	2,836	2,778
State and local	87 88	1,146,310 314,269	1,154,781 319,978	1,164,165 (N)	16,752 6,019	16,910 6,118	16,893 (N)	4,033 1,707	4,169 1,773	4,340 (N)	19,774 4,434	19,916 4,591	20,126 (N)
Local	89	832,041	834,803	(N)	10,732	10,792	(N)	2,325	2,396	(N)	15,340	15,325	(N) (N)

and Earnings by Industry, 2010–2012 1—Continues of dollars]

	Arkansas			California			Colorado			Connecticut			Delaware		Dis	trict of Colum	nbia	Ī
2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	Line
94,581 2,922 32,373	99,127 2,938 33,740	102,403 2,949 34,723	1,564,209 37,338 41,893	1,645,138 37,692 43,647	1,711,110 38,041 44,980	212,545 5,048 42,107	225,410 5,117 44,053	234,142 5,188 45,135	198,178 3,575 55,427	207,329 3,581 57,902	211,500 3,590 58,908	35,475 900 39,425	37,600 907 41,449	38,463 917 41,940	43,082 605 71,220	45,598 618 73,783	47,241 632 74,710	1 2 3
64,201 7,681 4,083 3,598 -253 56,267 15,004 23,310	66,505 7,206 3,412 3,794 -200 59,098 16,158 23,871	68,262 7,360 3,487 3,873 -172 60,730 17,097 24,576	1,156,546 121,181 65,873 55,308 -126 1,035,238 267,322 261,648	1,208,698 114,127 55,569 58,559 -97 1,094,474 288,922 261,743	1,259,546 119,699 58,177 61,523 -168 1,139,678 306,364 265,069	165,281 16,489 8,535 7,954 457 149,249 34,727 28,570	173,370 15,696 7,010 8,686 496 158,170 37,699 29,542	179,490 16,351 7,211 9,140 517 163,655 40,164 30,324	141,593 13,921 7,329 6,591 4,683 132,355 37,275 28,548	147,040 12,936 5,999 6,937 4,249 138,353 40,015 28,961	148,267 13,013 5,975 7,038 4,443 139,697 42,052 29,751	28,256 3,142 1,645 1,497 -2,057 23,057 5,379 7,039	29,433 2,871 1,321 1,550 -2,143 24,419 5,810 7,370	29,543 2,848 1,297 1,551 -2,085 24,609 6,161 7,693	81,750 8,137 3,938 4,199 -41,172 32,441 5,244 5,397	84,518 7,475 3,082 4,393 -42,730 34,313 5,542 5,744	86,070 7,496 3,041 4,455 -43,167 35,407 5,867 5,966	4 5 6 7 8 9 10
44,990 11,804 8,205 3,598 7,407 1,018 6,389	46,475 12,220 8,426 3,794 7,810 1,128 6,682	47,405 12,431 8,558 3,873 8,426 1,463 6,963	817,916 191,804 136,496 55,308 146,826 6,668 140,157	852,923 200,268 141,710 58,559 155,507 9,889 145,617	889,670 208,631 147,108 61,523 161,246 8,665 152,581	114,191 26,770 18,816 7,954 24,319 491 23,829	119,148 28,421 19,735 8,686 25,801 764 25,037	123,801 29,584 20,444 9,140 26,105 527 25,578	98,190 22,835 16,243 6,591 20,569 27 20,541	101,936 23,882 16,945 6,937 21,222 40 21,182	102,441 24,026 16,988 7,038 21,800 36 21,763	20,532 4,841 3,343 1,497 2,884 116 2,768	21,462 4,992 3,441 1,550 2,980 107 2,873	21,539 4,993 3,442 1,551 3,010 90 2,921	58,518 17,376 13,178 4,199 5,856 0 5,856	60,513 18,055 13,662 4,393 5,950 0 5,950	61,495 18,222 13,768 4,455 6,353 0 6,353	12 13 14 15 16 17 18
1,306 62,895 50,024 540 400 291 1322 387 7499 3,636 8,401 4,295 559 804 570 (D) 182 559 804 160 494 (D) 222 4,106 68 66 48 48 43 39 43 772 202 202 1011 1015 584 4,77 27 202 202 1101 1015 102 102 103 103 103 103 1,002 1103 1103 1103 1103 1103 1103 1103 1		1,765 66,497 53,415 604 856 (N) (N) (N) 904 4,652 (N)	13,089 1,143,457 938,549 6,872 4,693 3,297 4655 9311 8,1313 55,141 119,621 82,212 1,119 1,914 1,367 7,891 6,488 40,535 2,430 2,000 9,091 1,649 37,408 8,537 4,146 366 4355 2,894 4,162 2,604 4,065 3,465 1,734 2,604 4,065 3,465 1,137 528 9,825 2,654 1,734 1,137 528 9,325 2,175 1,968 33,265 3,465 1,137 528 9,325 2,175 1,968 1,197 1,194 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,195 1,196 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,195 1,196 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,197 1,194 1,195 1,194 1,195 1,194 1,195 1,194 1,195 1,194 1,195 1,194 1,195 1,194 1,195 1,194 1,195 1,194 1,195 1,194 1,195 1,194 1,195 1,194 1,195 1,194 1,195 1,194 1,196 1,194 1,196 1,194 1,196 1,194 1,196 1,194 1,196 1,194 1,196 1,194 1,196 1,194 1,196 1,194 1,196 1,194 1,196 1,	15,705 1,192,993 986,771 7,405 5,105 5,105 5,105 5,105 5,105 5,105 5,105 6,203 124,610 86,6223 124,610 1,112 1,944 1,544 8,178 7,176 42,857 2,601 1,389 9,933 1,701 8,188 37,988 8,749 4,380 379 416 2,809 170 1,798 2,527 4,387 7,149 33,579 3,773 1,253 641 9,519 2,196 2,419 2,196 2,419 2,196 2,419 2,196 2,419 1,798 1,72,149 33,579 1,75,34 1,75,13 1,75	15,618 1,243,928 1,037,676 7,988 5,447 (N) (N) (N) (N) (N) (N) (N) (N) (N) (N)	973 164,308 134,527 279 4,373 2,811 586 976 1,174 9,807 10,158 6,979 986 6,71 150 25,517 145 98 905 263 761 3,179 986 66 71 71 25 75 11 41 304 166 675 3,200 17,20 11,304 284 14,492 837 (D) (D) 1,304 284 14,705 202 11,650 1,808 14,700 2,116 5,459 4,122 6,503 1,808 14,700 2,116 5,459 4,908 18,963 1,808 14,700 2,116 5,459 4,908 18,963 1,509 29,781 5,909 29,781 5,626 6,503 1,808 14,700 2,116 5,650 2,11	1,259 172,111 141,487 297 5,268 3,339 1,295 1,232 9,890 10,799 7,499 7,499 7,499 7,499 137 471 190 838 856 60 60 60 60 60 60 60 60 60 60 60 60 60	1,027 178,462 147,385 331 5,345 (N) (N) (N) 1,358 10,545 11,240 7,385 (N)	170 141,423 122,265 61 123 (D) 49 (D) 1,106 6,795 16,322 11,986 (D) 1511 272 2,069 1,514 1,053 1,145 923 4,336 379 161 43 4,336 379 161 43 4,366 149 (D) 410 416 417 48 4,395 385 6,626 6,763 2,686 149 (D) 420 4,066 671 68 149 (D) 420 4,066 716 263 360 (D) 420 4,066 716 263 360 37 3984 190 310 32,693 37,21 16,560 3984 190 310 32,693 37,21 16,560 31,693 37,21 16,560 31,693 37,21 16,560 31,137	168 146,872 127,294 136 83 346 7 1.164 6.875 17,248 12,712 1,246 (D) 153 1592 2,237 1,543 1,111 1,246 (G) (D) (D) 1,111 4,536 373 373 38 46 6899 8,012 2,543 405 6,899 8,012 2,543 405 6,899 8,012 2,543 405 6,899 8,012 2,543 405 6,899 8,012 2,543 405 6,899 8,012 2,543 405 6,899 8,012 2,543 405 6,899 8,012 2,543 405 6,904 4,719 268 8,019 268 8,019 27 28,100 13,037 4,578 3,946 16,924 1,095 16,536 1,033 3,150 1,039 16,536 16,137	188 148,079 128,846 77 117 (N) (X) (X) 1,139 7,049 17,551 13,256 (N) (N) (X) (X) (X) (X) (X) (X) (X) (X) (X) (X	151 28,106 23,478 (D) (D) (C) (L) 278 2,021 853 37 47 100 39 321 73 (D) 37 128 1,168 362 2,17 (D) 5 6 6 (D) 10 10 10 10 10 10 10 10 10 10 10 10 10 1	138 29,295 24,559 (D) (20) (L) 265 1,634 1,961 878 1,961 878 1,961 1,083 338 22 (D) 37 1,083 338 338 22 (D) 1,083 338 1,29 1,083 338 1,09 1,083 338 1,09 1,083 338 1,09 1,083 340 1,175 8,09 1,09 1,09 1,09 1,09 1,09 1,09 1,09 1	126 29,416 24,717 00 29,21 1,505 1,955 1,955 1,10 2,0 2,0 2,0 2,0 2,0 2,0 2,0 2,0 2,0 2,	0 81,750 46,190 (L) 2211 916 916 917 917 918 918 918 918 919 919 919 919 919 919	0 84,518 48,316 (L) (L) 2355 (L) 2(1,01) 147 455 (D) 7 7 1 13 (D) (L) (L) (D) (D) (D) (D) (D) (D) (D) (D) (D) (D	0 86,070 50,027 (N) (N) (N) 2533 1,184 137 46 (N) (N) (N) (N) (N) (N) (N) (N) (N) (N)	19 20 21 22 23 24 25 26 27 28 29 30 31 32 24 44 45 33 36 37 8 39 40 14 42 43 44 45 55 55 56 66 67 68 69 70 71 72 73 74 77 78 78 79 90 80 11 82 2 83 84 88 89 89

Table 4. Personal Income by Major Source [Millions

													[Millions
	12		Florida			Georgia			Hawaii			Idaho	
ltem	Line	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p
Income by place of residence Personal income (lines 4–11)	1 2 3	722,368 18,839	755,358 19,058	779,339 19,318	335,371 9,712	353,142 9,815	365,740 9,920	55,832 1,363	59,014 1,375	61,295 1,392	49,577 1,571	52,116 1,585	53,854 1,596
Derivation of personal income Earnings by place of work (lines 12–18 or 19–89) Less: Contributions for government social insurance ⁴ Employee and self-employed contributions for government social insurance	4 5 6	38,345 444,943 49,960 27,296	39,636 459,056 46,324 22,429	40,344 472,977 47,730 22,988	34,531 255,050 26,814 14,186	35,979 264,761 24,770 11,542	36,869 273,043 25,349 11,735	40,952 41,546 4,485 2,260	42,925 43,250 4,306 1,851	44,024 44,583 4,438 1,887	31,556 35,018 4,264 2,075	32,881 36,421 3,933 1,700	33,749 37,414 3,975 1,727
Employer contributions for government social insurance	7 8 9 10 11	22,665 1,907 396,890 176,435 149,043	23,895 2,037 414,769 187,304 153,284	24,741 2,097 427,344 194,379 157,616	12,628 -1,179 227,057 47,630 60,685	13,228 -1,320 238,672 51,490 62,981	13,613 -1,332 246,362 54,698 64,680	2,224 0 37,061 9,724 9,047	2,455 0 38,944 10,653 9,417	2,551 0 40,146 11,399 9,750	2,190 797 31,551 7,995 10,031	2,233 885 33,373 8,650 10,093	2,249 935 34,374 9,175 10,306
Earnings by place of work Components of earnings: Wage and salary disbursements Supplements to wages and salaries Employer contributions for employee pension and insurance fund Employer contributions for government social insurance Proprietors' income? Farm	14 15 16 17	324,244 75,070 52,405 22,665 45,630 815	333,979 77,836 53,940 23,895 47,242 981	344,215 80,007 55,265 24,741 48,756 879	181,981 44,983 32,355 12,628 28,086 1,488	188,794 46,961 33,734 13,228 29,006 1,630	194,340 48,174 34,561 13,613 30,529 2,153	28,748 9,124 6,900 2,224 3,674 61	29,734 9,738 7,283 2,455 3,778 52	30,589 10,058 7,507 2,551 3,936 50	23,141 6,215 4,026 2,190 5,662 972	23,694 6,373 4,139 2,233 6,355 1,509	24,154 6,485 4,236 2,249 6,775 1,663
Nonfarm	18 19	44,815 2,250	46,260 2,283	47,877 2,404	26,599	27,375 1,966	28,376	3,613 265	3,727 287	3,887 264	4,690 1,594	4,845 2,150	5,112 2,310
Farm earnings Private earnings Oil and gas extraction Mining Oil and gas extraction Mining, except oil and gas Support activities for mining Utilities Construction Manufacturing Durable goods manufacturing Wood product manufacturing Primary metal manufacturing Nonmetallic mineral product manufacturing Primary metal manufacturing Primary metal manufacturing Abarinery manufacturing Computer and electronic product manufacturing Electrical equipment and appliance mig Motor vehicles, bodies and trailers, and parts manufacturing Other transportation equipment manufacturing Furniture and related product manufacturing Miscellaneous manufacturing Food manufacturing Beverage and tobacco product manufacturing Inextile mills Apparel manufacturing Retrile product mills Apparel manufacturing Paper manufacturing Paper manufacturing Paper manufacturing Printing and related support activities Petroleum and coal products manufacturing Plastics and rubber prod	20 21 23 32 24 42 25 26 26 27 28 82 29 30 311 32 22 27 33 33 34 44 45 50 51 52 53 54 55 56 66 67 75 17 72 73 74 75 76 77 78 80 81 28 83 84 84 84 84 84 84 84 84 84 84 84 84 84	2,250 442,693 362,682 1,607 408 1,400 230 38 2,687 23,1897 21,970 14,959 418 902 285 1,644 1,820 3,830 7,010 1,514 775 52 183 157 7,010 1,514 775 52 183 157 7,010 1,514 1,613 24,563 34,685 1,4065 2,437 5,993 80 1,242 2,993 80 1,242 2,993 80 1,242 2,993 80 1,242 2,993 80 1,242 2,993 80 1,242 2,993 80 1,242 2,993 80 1,242 2,993 80 1,242 2,993 80 1,242 2,993 80 1,242 2,993 80 1,242 2,718 4,375 1,612 2,718 4,375 1,612 1,319 1,2167 2,718 4,375 1,612 1,319 1,242 2,993 80 1,242 2,993 80 1,244 103 1,319 1,242 2,993 80 1,244 103 1,319 1,247 1,143 1,159 1,143 1,159 1,	2,283 456,774 376,657 1,717 459 164 252 43 2,808 22,350 22,615 15,439 430 926 281 1,917 3,940 96 281 1,723 1,917 1,594 776 655 199 158 46 778 999 1,715 55 199 158 46 778 38 40 25,618 36,351 31,17 31	2,404 470,573 391,287 1,850 463 (N) (N) (N) 3,121 22,972 16,382 (N)	1,847 253,203 203,394 410 (D) 3,688 (D) 2,1899 12,593 23,461 11,084 707 707 3,255 1,210 1,325 1,325 1,326 1,326 1,327 1,326 1,327 1,326 1,327 1,326 1,327 1,	1,966 282,796 282,796 282,796 282,796 282,796 2920 426 12,924 405 1,292 1,388 1,242 4,766 1,023 4,65 1,059 12,712 3,979 3677 132 2,933 3,808 746 12,091 3,808 12,091 3,908 3,9	2,536 270,507 220,150 855 40,0,0,0,0 2,534 12,634 12,634 12,634 12,634 12,987 12,987 12,987 12,475 1	265 41,281 26,631 26,631 27,000 382 2,950 (D) 382 2,950 (D) 22 4 4 100 2 (D) (D) 4 4 337 (D) 311,072 2,494 11,350 469 (L) 145 219 785 326 15 722 110 140 140 32 15 722 110 140 140 32 15 722 110 140 140 32 15 722 110 140 140 32 15 722 110 140 140 32 15 722 15 1,324 45 5,295 1,681 14,651 3,945 1,681 14,651 3,945 1,681 14,651 3,945 1,681 14,651 3,945 1,681 14,651 3,945 1,681 14,651 3,945 1,681 14,651 3,956 1,	287, 42, 963 27, 574 42, 963 27, 574 27, 575 36 (D) 417 2, 991 774 275 111 13 (D) (D) (D) 44 53 500 212 62 (D) 7 18 (D) 4 4 3 3 (D) 4 4 3 3 (D) 4 4 3 3 (D) 4 4 3 3 4 1, 101 1, 12, 18 1, 12, 18 1	264 44.319 48.567 3.412 778 412 778 412 778 412 778 412 778 412 778 412 778 412 778 412 778 412 778 412 778 412 778 412 778 778 778 778 778 778 778 778 778 77	1,594 33,425 26,754 432 204 18 165 22 309 2,314 3,525 2,234 236 68 37 70 1,291 790 30 37 71 11 55 120 67 1,291 67 1,647 1,647 7,78 99 99 99 99 99 93 1,102 48 89 1,632 452 2,713 1,102 48 89 1,646 89 1,632 1,633 1,632 1,632 1,632 1,632 1,632 1,633 1,632 1,633 1,632 1,646 1,632 1,633 1,632 1,633	2,150 34,271 2,609 34,271 2,609 34,271 1844 30 323 2,263 3,694 2,339 263 3,694 2,339 263 3,694 2,339 263 3,694 2,339 263 3,694 2,339 263 3,694 2,339 263 3,694 2,339 263 3,694 2,339 263 3,694 2,339 263 3,694 2,399 218 31,299 31,137 52,278 33,131 330 332 3332 3332 3333	2,310 35,104 28,323 482 247 (N) (N) 351 3,830 2,466 (N)

and Earnings by Industry, 2010–2012 1—Continues of dollars]

		1			Т						Т							
	Illinois			Indiana			lowa			Kansas			Kentucky			Louisiana		Line
2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	<u> </u>
539,680 12,842 42,025	562,662 12,869 43,721	577,008 12,875 44,815	220,866 6,491 34,028	232,586 6,517 35,689	241,243 6,537 36,902	115,548 3,050 37,882	126,032 3,062 41,156	129,503 3,074 42,126	110,205 2,859 38,545	117,386 2,871 40,883	120,732 2,886 41,835	141,302 4,347 32,504	148,510 4,369 33,989	153,495 4,380 35,041	168,704 4,545 37,116	176,356 4,575 38,549	181,373 4,602 39,413	1 2 3
407,706 42,327 22,045 20,282 -2,036 363,343 84,858 91,479	425,828 39,730 17,921 21,809 -2,252 383,846 91,355 87,461	436,588 40,917 18,248 22,669 -2,238 393,433 96,518 87,057	160,705 18,574 9,939 8,635 4,136 146,267 28,703 45,896	168,537 17,310 8,143 9,167 4,195 155,421 30,987 46,177	175,061 18,019 8,404 9,615 4,286 161,327 32,795 47,121	85,174 9,923 5,214 4,709 1,289 76,541 17,475 21,532	93,082 9,325 4,311 5,014 1,317 85,074 18,783 22,176	94,999 9,690 4,460 5,230 1,335 86,644 19,883 22,976	82,561 9,200 4,826 4,374 1,041 74,402 17,032 18,772	87,133 8,520 3,960 4,560 1,048 79,661 18,415 19,310	89,028 8,750 4,055 4,696 1,026 81,303 19,535 19,894	102,184 11,841 6,200 5,641 -2,566 87,777 18,491 35,034	106,861 11,015 5,137 5,878 -3,011 92,835 19,955 35,720	109,894 11,293 5,263 6,030 -2,949 95,652 21,071 36,772	121,275 11,537 6,315 5,222 -267 109,471 24,942 34,292	125,660 10,694 5,230 5,464 -259 114,707 26,806 34,843	128,903 10,928 5,320 5,608 -231 117,744 28,268 35,361	4 5 6 7 8 9 10 11
292,641 70,299 50,017 20,282 44,765 3,168 41,597	304,210 73,358 51,549 21,809 48,260 5,381 42,879	313,532 75,546 52,878 22,669 47,509 3,448 44,062	115,135 28,946 20,311 8,635 16,624 1,621 15,003	120,060 30,262 21,095 9,167 18,214 2,666 15,548	125,232 31,593 21,978 9,615 18,235 1,911 16,324	57,522 14,539 9,830 4,709 13,113 4,093 9,020	59,736 15,189 10,174 5,014 18,158 8,709 9,449	62,116 15,745 10,515 5,230 17,138 7,254 9,884	56,332 15,077 10,703 4,374 11,152 1,754 9,398	58,368 15,742 11,181 4,560 13,024 3,169 9,855	60,275 16,236 11,540 4,696 12,518 2,221 10,297	72,294 20,101 14,460 5,641 9,788 365 9,423	75,160 21,115 15,237 5,878 10,585 774 9,811	77,344 21,597 15,567 6,030 10,953 650 10,303	83,949 21,192 15,970 5,222 16,135 665 15,470	86,558 21,927 16,463 5,464 17,175 775 16,400	88,338 22,303 16,695 5,608 18,263 1,214 17,049	12 13 14 15 16 17 18
3,697 404,008 341,589 419 972 243 622 107 3,339 19,548 46,199 26,110 307 871 1,423 5,737 7,074 2,829 1,930 1,818 377 697 3,047 20,089 5,039 422 48 126 149 63 1,554 149 6,533 21,188 16,414 3,029 1,441 1,515 1,570 1,449 6,533 21,188 1,544 1,970 1,449 1,970 1,449 1,970 1,449 1,515 1,5	6,048 419,780 357,161 436 1,035 284 629 121 3,578 19,660 49,033 28,636 306 6,330 8,032 2,949 2,066 2,211 426 6,304 1,515 410 48 131 176 67 1,583 1,592 2,710 26,974 22,100 1,281 3,276 (D) 1,191 5,110 1,284 231 3,276 (D) 1,191 5,110 1,284 2,310 3,276 (D) 1,284 3,334 4,986 1,592 3,775 6,618 3,334 4,986 1,592 3,775 6,618 3,334 4,986 1,592 3,782 4,248 3,334 4,986 1,592 3,782 4,248 3,334 4,986 1,592 3,782 4,248 3,334 4,986 1,592 3,782 4,248 3,334 4,986 1,592 3,782 4,248 3,334 4,986 1,592 3,782 4,248 3,334 4,986 1,592 3,782 4,248 3,334 4,986 1,592 3,782 4,248 3,334 4,986 1,592 3,782 4,248 3,860 1,592 3,782	3,981 422,607 369,190 501 1,064 (X) (X) (X) 3,884 19,096 (X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	2,010 158,695 133,901 366 653 122 516 1,693 9,530 33,715 22,347 599 605 6,000 870 2,127 2,123 1,368 1,766 255 5,60 1,190 3,483 1,766 255 1,766 255 1,766 255 1,766 255 1,766 2,785 1,785 1,820 1,835 1,845 1,850 1	3,046 165,491 140,637 3765 726 146 561 18 1,725 1546 765 3,850 6,460 1,030 974 2,607 11,531 11,826 245 55 50 814 849 893 4,721 1,942 8,223 10,256 6,995 3,686 (D) (D) 3,483 17,91 1,942 8,223 10,256 6,995 3,566 (D) 3,483 17,91 1,942 8,223 10,256 10,995 10,57 10,57 17,97 10,57 11,51 11,068 19,299 1,068 1,797 1,057	2,311 172,749 147,662 440 727 (N) (N) (N) 1,841 11,210 (N) (N) (N) (N) (N) (N) (N) (N) (N) (N)	4,746 80,429 66,088 418 130 5 123 758 5,143 13,431 7,824 457 263 51,73 263 51,120 451 252 263 2,883 80 2,24 431 431 1,252 24 448 48 9 251 1,252 24 4,515 5,515 5,515 5,515 5,515 5,77 8,77 8,77 8,77 8,77 8,77 8,77 8,7	9,355 83,727 69,140 439 139 139 6 131 12 771 5,325 14,213 8,560 251 1,240 407 (D)	7,936 87,063 72,248 523 137 (N) (N) 833 5,819 14,863 9,135 (N) (N) (N) (N) (N) (N) (N) (N) (N) (N)	2,165 80,397 63,498 464 1,119 758 86 62 275 900 4,347 11,769 7,045 73 33 33 167 33 168 3 973 596 228 (D) (D) 154 285 57 62 3 3 150 478 463 1,094 4,543 4,548 4,543 4,548 4,543 4,548 4,543 4,548 4,543 3,109 4,548	3,684 83,449 66,120 476 1,313 907 86 816 12,245 7,338 (D) 292 156 156 11,091 600 239 (D) 3,1199 1,488 2,997 1,660 42,295 1,660 869 1,073 1,091 1	2,648 86,380 68,708 1,336 (X) (X) (X) 1,007 4,705 12,440 7,669 (X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	676 101,507 78,281 345 2,072 224 1,661 188 653 5,277 13,729 8,312 401 41,105 506 734 2,473 292 182 308 5,417 1,346 562 20 77 101 11 632 542 222 1,173 354 2,222 1,173 354 2,222 1,173 354 2,222 1,173 354 2,222 1,173 354 2,222 1,173 355 5,455 376 350 350 1,154 5,555 1,154 5,555 3,171 9,36 1,585 245 3,37 3,171 9,36 1,585 245 3,37 3,171 9,36 1,585 245 3,37 3,171 9,36 1,585 2,192 2,195 3,37 3,171 9,36 1,585 2,192 3,193 3,171 9,36 1,585 5,195 3,31 5,109 3,115 4,21 2,226 3,703 3,171 9,36 1,505 5,555 3,171 9,36 1,505 5,555 3,31 5,109 3,030 3,171 9,36 1,505 5,555 3,31 5,109 3,303 3,171 9,36 1,505 5,555	1,058 105,803 81,477 351 2,232 258 1,764 209 679 5,319 14,481 8,964 421 1,138 1,203 5,796 302 1,77 317 5,517 1,375 5,79 9 633 524 240 1,228 240 1,228 240 1,228 1,664 5,593 304 3,593 304 3,282 31,664 256 823 1,664 256 823 1,664 256 937 722 319 32 5,305 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 1,177 5,733 2,032 3,466 985 5,202 3,146 3,731 2,302 3,146 3,171 3,172 3,17	976 108,917 84,573 358 1,917 (N) (N) 739 5,573 15,666 10,048 (N)	863 120,413 96,341 5,649 2,123 113 3,413 1,046 11,046 11,944 4,907 350 1911 1,123 1,102 157 7,037 803 1,655 2,936 6,161 250 3,17 1,7,752 2,153 6,161 1,153 1	953 124,706 100,731 546 6,125 2,397 127 3,601 1,086 10,192 12,638 5,257 333 365 221 1,236 1,254 1555 221 1,236 260 7,381 832 169 97 (D) (C) (D) (C) (D) (D) (D) (D) (D) (D) (D) (D) (D) (D	1,425 127,479 104,012 597 6,154 (N) (N) 1,155 10,550 (N) (N) (N) (N) (N) (N) (N) (N) (N) (N)	19 20 21 22 23 24 25 26 27 28 29 30 31 32 2 33 34 44 45 46 47 48 49 49 51 55 25 35 56 66 67 75 77 78 79 80 81 2 83 84 84 88 89

Table 4. Personal Income by Major Source [Millions

													[Millions
-			Maine			Maryland		М	assachuset	ts		Michigan	
ltem	Line -	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p
Personal income (lines 4–11)	1 2 3	48,620 1,327 36,629	50,869 1,328 38,299	52,478 1,329 39,481	281,305 5,786 48,621	295,236 5,828 50,656	305,827 5,885 51,971	335,264 6,555 51,143	352,243 6,588 53,471	363,459 6,646 54,687	339,044 9,877 34,326	358,152 9,876 36,264	370,599 9,883 37,497
Derivation of personal income Earnings by place of work (lines 12–18 or 19–89) Less: Contributions for government social insurance 4 Employee and self-employed contributions for government social insurance Employer contributions for government social insurance Plus: Adjustment for residence 5 Equals: Net earnings by place of residence Plus: Dividends, interest, and rent 6 Plus: Personal current transfer receipts Earnings by place of work	4 5 6 7 8 9 10	33,422 3,880 2,105 1,774 856 30,399 7,105 11,116	34,176 3,572 1,735 1,837 917 31,521 7,646 11,701	34,804 3,623 1,762 1,862 935 32,115 8,075 12,287	194,945 21,950 11,190 10,760 26,910 199,905 43,070 38,329	202,520 20,437 9,082 11,355 27,086 209,168 46,603 39,464	209,319 20,962 9,255 11,707 27,209 215,565 49,442 40,819	258,233 26,562 13,576 12,986 -5,784 225,887 54,033 55,344	268,905 24,756 11,104 13,652 -6,065 238,083 58,208 55,951	276,093 25,242 11,246 13,996 -6,252 244,600 61,596 57,263	238,718 29,086 15,197 13,889 1,599 211,231 46,157 81,656	252,466 27,154 12,537 14,617 1,769 227,081 49,359 81,711	261,050 27,855 12,796 15,060 1,856 235,051 51,876 83,672
Components of earnings: Wage and salary disbursements Supplements to wages and salaries. Employer contributions for employee pension and insurance fund Employer contributions for government social insurance Proprietors' income 7 Farm Nonfarm.	12 13 14 15 16 17 18	23,449 6,054 4,280 1,774 3,919 108 3,811	23,954 6,201 4,364 1,837 4,021 108 3,913	24,283 6,279 4,418 1,862 4,241 113 4,128	139,608 36,008 25,248 10,760 19,329 178 19,151	144,632 37,798 26,442 11,355 20,090 290 19,800	149,195 39,046 27,338 11,707 21,078 336 20,742	188,139 41,032 28,046 12,986 29,063 14 29,049	196,393 42,642 28,990 13,652 29,870 27 29,843	201,061 43,732 29,736 13,996 31,300 22 31,278	173,524 42,157 28,268 13,889 23,038 1,210 21,828	183,000 44,396 29,779 14,617 25,069 2,136 22,933	189,121 45,826 30,767 15,060 26,103 2,104 23,998
Farm earnings Nonfarm earnings. Private earnings Forestry, fishing, and related activities Mining Oil and gas extraction. Mining, except oil and gas. Support activities for mining Utilities. Construction Manufacturing. Durable goods manufacturing Wood product manufacturing Wood product manufacturing Nonmetallic mineral product manufacturing. Primary metal manufacturing Fabricated metal product manufacturing Abachinery manufacturing Computer and electronic product manufacturing Electrical equipment and appliance mfg. Motor vehioles, bodies and trailers, and parts manufacturing Other transportation equipment manufacturing Miscellaneous manufacturing Furniture and related product manufacturing Miscellaneous manufacturing. Nondurable goods manufacturing. Food manufacturing Beverage and tobacco product manufacturing Textile mills Textile product mills Apparel manufacturing Leather and allied product manufacturing. Printing and related support activities Petroleum and coal products manufacturing. Plastics and rubber products manufacturing. Plastics and rubacturing. Plastics and rubacturing and related support activities. Potencial manufacturing and related support activities petroducts. Scenic and sightseing transportation Scenic and sightseing transportation Scenic and sightseing transportation Scenic and sightseing transportation Sipportation and sound recording indu	19 20 21 22 23 24 42 25 26 27 28 29 30 311 32 24 33 34 44 44 45 55 56 65 57 58 90 60 61 62 63 64 65 66 67 77 78 77 77 78 77 77 78 80 81 12 82 83 84 85 86 87 99 80 81 82 83 84 85 86 87 78 88 89	199 33,224 26,701 423 144 (L) (D) (D) 206 2,080 3,475 1,786 213 62 24 323 147 201 311 15 618 58 95 1,689 242 95 49 95 49 95 49 124 1,311 2,783 885 25 43 17 77 57 131 1,190 26 1,919 100 26 1,919 100 26 1,919 11,137 587 5457 331 1,137 587 5457 331 1,137 587 5457 331 1,137 587 5457 331 1,137 587 5457 331 1,137 587 585 585 586 680 77 131 1,137 587 587 587 587 587 587 587 587 587 58	190 33,986 27,512 439 439 15 10(D)(D) 196 2,159 3,555 1,854 222 65 629 63 310 104 1,701 261 18 500 237 77 131 1,363 2,844 889 12 48 889 16 6381 17 19 9 7 7 105 185 509 137 161 161 161 163 163 163 17 17 164 17 17 18 18 18 18 18 19 19 19 10 10 10 10 10 10 10 10 10 10 10 10 10	209 34,595 28,109 48 15 (N) (X) (X) 218 2,266 3,569 1,869 (X)	331 194,614 144,290 188 (D) 1,627 13,657 10,11 5,837 10,11 5,837 10,11 5,837 10,11 5,837 10,11 5,837 10,11 10,10 1	426 202,094 149,358 183 (D) 1,723 13,976 10,107 5,735 (D) 235 564 5100 2,636 1566 (D) 689 160 352 4,372 917 286 45 44 66 9 9 229 522 104 1,683 4,580 406 (D) 1,733 11,118 4,580 (D) 1,733 11,118 4,580 11,057	496 208.822 154.728 181 (N)	134 258,100 226,765 118 (D) 173 (D) 1,712 12,070 24,555 126 379 980 (D) (D) (D) 271 1,955 7,036 1,332 230 105 900 137 731 850 105 105 801 105 105 105 105 107 107 107 108 109 109 109 109 109 109 109 109	135 268,769 236,763 409 124 48 69 7 1,809 12,527 25,387 18,313 402 283 2,535 1,080 (DD) (D) (D) (277 1,973 7,069 1,343 247 238 106 93 1455 701 880 1844 2,260 887 30,881 1,121 926 618 599 10,045 5,343 228 584 1,121 926 6885 897 30,081 5,343 298 584 1,121 926 6885 897 30,981 3,954 39,046 8,416 8	150 275,943 242,551 (N) (N) (N) (N) (N) (N) (N) (N)	1,780 236,937 196,061 396,061 396 346 110 2,724 10,386 37,274 28,250 806 1,465 4,039 4,039 1,211 1,572 9,024 1,919 315 23 38 35 55 53 3835 766 726 724 1,2438 15,250 6,849 (D) 748 4,242 1,149 (D) 748 1,545 2,659 280 346 15 6711 (D) 748 15,565 280 346 15,777 2,26,689 1,717 2,777 2,689 1,545 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,576 2,777 2,689 1,131 3,4099 1,135 2,914	2.835 249,631 209,566 41,333 368 127 2.824 10,966 41,741 32,250 429 821 1.657 4.583 5.075 1.333 1.128 1.3810 423 1.3810 423 1.3810 423 1.3810 423 1.3810 423 1.3810 423 1.3810 423 1.3810 423 1.3810 423 1.5664 9.491 1.911 577 837 775 841 1.561 2.610 2.813 2.911 2.911	2,702 258,348 218,177 458 828 (N) (N) (N) 11,423 44,335 34,482 (N)

and Earnings by Industry, 2010–2012 1—Continues of dollars]

or donars _j																		
	Minnesota			Mississippi			Missouri			Montana			Nebraska			Nevada		Line
2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	LINC
225,853 5,311 42,528	238,166 5,345 44,560	248,663 5,379 46,227	91,600 2,970 30,841	95,313 2,979 32,000	98,722 2,985 33,073	218,278 5,996 36,406	228,218 6,011 37,969	235,154 6,022 39,049	34,094 991 34,405	35,952 998 36,016	37,562 1,005 37,370	72,190 1,830 39,445	78,220 1,843 42,450	80,052 1,856 43,143	96,751 2,704 35,777	100,665 2,723 36,964	103,076 2,759 37,361	1 2 3
172,888 20,116 10,428 9,688 -1,161 151,611 36,270 37,971	180,631 18,845 8,509 10,337 -1,205 160,580 38,934 38,651	188,400 19,573 8,760 10,813 -1,067 167,760 41,041 39,862	60,739 6,907 3,824 3,083 2,611 56,443 11,160 23,997	62,249 6,494 3,161 3,332 2,907 58,663 11,882 24,768	64,778 6,739 3,258 3,481 3,052 61,091 12,351 25,280	162,720 17,708 9,411 8,297 -4,575 140,437 32,899 44,942	167,736 16,340 7,698 8,641 -4,467 146,929 35,245 46,044	172,161 16,838 7,900 8,938 -4,564 150,758 37,049 47,346	23,303 2,989 1,503 1,486 38 20,351 6,805 6,937	24,455 2,820 1,252 1,568 47 21,683 7,352 6,917	25,613 2,939 1,302 1,637 53 22,726 7,758 7,077	56,118 6,265 3,271 2,994 -1,068 48,785 11,841 11,563	60,353 5,772 2,668 3,105 -1,105 53,476 12,847 11,897	61,376 5,945 2,738 3,207 -1,173 54,258 13,570 12,225	69,934 7,340 3,844 3,496 -352 62,241 18,130 16,380	71,989 6,908 3,122 3,786 -382 64,699 19,413 16,552	73,291 7,053 3,141 3,913 -356 65,882 20,406 16,789	4 5 6 7 8 9 10 11
124,789 29,216 19,528 9,688 18,883 3,582 15,301	129,676 30,511 20,174 10,337 20,444 4,648 15,796	134,748 31,733 20,919 10,813 21,919 5,455 16,464	41,357 11,488 8,405 3,083 7,894 1,035 6,858	42,193 11,976 8,643 3,332 8,081 935 7,145	43,347 12,348 8,867 3,481 9,083 1,564 7,519	114,626 28,287 19,991 8,297 19,807 1,378 18,429	117,519 29,138 20,497 8,641 21,078 2,072 19,007	121,062 29,953 21,014 8,938 21,147 1,299 19,848	15,599 4,464 2,978 1,486 3,240 240 3,000	16,277 4,658 3,089 1,568 3,521 411 3,110	16,993 4,822 3,185 1,637 3,799 533 3,266	37,700 9,364 6,370 2,994 9,055 2,959 6,096	38,974 9,654 6,549 3,105 11,725 5,353 6,372	40,426 9,955 6,748 3,207 10,994 4,321 6,673	50,570 11,836 8,340 3,496 7,527 62 7,466	51,749 12,341 8,555 3,786 7,898 114 7,784	52,543 12,593 8,681 3,913 8,155 97 8,058	12 13 14 15 16 17 18
4,239 168,649 143,790 474 474 474 474 569 (D) 1,595 1,595 1,595 200 2,127 14,302 2,164 4,386 605 2,900 2,189 2,1189 7,826 2,369 211 14 83 356 1,685 777 11,024 41 1,794 41 1,794 41 403 521 421 444 1,794 41,801 599 1,084 4,444 1,801 100 599 1,098 715 132 2,762 1,366 5,808 24,859 1,044 20,524 5,610 14,914	5,175 175,456 150,543 499 686 (D) 630 (D) 1,684 8,418 23,434 15,210 460 650 650 650 650 650 650 650 650 650 6	6.152 182,248 157,083 570 720 (X) (X) 1,781 1,781 1,781 (X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	1,250 59,489 44,048 524 766 427 58 881 739 4,006 7,583 4,896 208 463 563 127 357 (D)) 736 159 2,687 840 (D) 322 2,687 840 (D) 322 177 (D) 81 1,167 64 87 3,260 (D) 81 1,167 64 87 3,260 (D) 81 1,167 64 87 3,260 (D) 81 1,167 64 87 3,382 691 1155 2,738 87 1,76 64 2,382 655 2,733 817 1,267 665 2,733 817 1,277 606 6,721 346 2,336 6,721 3,721 607 607 607 2,336 607 2,737 607 607 607 607 607 607 607 607 607 60	1,130 61,119 45,551 548 894 4,051 7,868 5,146 (D) 173 226 615 133 411 (D) 1,122 762 148 2,722 836 (D) 326 65 41 1,122 1,722 836 (D) 326 65 41 1,122 1,722 836 (D) 326 65 41 1,122 1,722 836 (D) 326 65 41 1,122 1,722 836 (D) 326 65 41 1,122 1,722 836 1,122 1,722 836 1,122 1,722 836 1,122 1,722 1,	1,794 62,984 47,269 590 913 (X) (X) 840 4,254 8,267 5,534 (X)	1,675 161,045 132,854 3588 377 244 3366 17 1,4355 9,394 16,921 9,542 292 455,356 679 (D)) 397 1,435 679 (D) 397 1,435 679 (D) 397 2,411 472 21 1,766 209 31 1,102 2,726 600 62 2,726 630 6,636 1,112 12 551 (D) 61 21,103 6,636 1,112 12 15,113 6,258 21,1356 6,307 6,276 6,307 6,30	2,383 165,353 137,101 363 317,101 363 317,101 363 317,101 363 379 22 1,461 10,156 10,1	1,608 170,553 142,944 409 410 (X) (X) 1,552 9,710 18,501 10,634 (X)	444 22,858 17,422 2011 719 136 412 1711 366 1,733 1,003 497 132 40 5 5 76 77 20 12 16 6 (D) 6 (D) 3 3 24 41 44 958 1,932 918 24 42 (L1) 368 1,932 918 24 44 (D) 76 93 368 1,1315 566 1,130 316 1,441 118 681 1,481 681 1,481 681 1,481 681 1,316 1,481 681 1,186 281 1,316 1,316 1,316 1,315 566 1,315 566 1,130 1,316 1,315 568 1,316 1,315 5,283 1,315 1,315 1,315 1,324 2,269	621 23,834 18,317 214 848 156 462 231 390 1,795 1,041 526 685 73 28 81 11 166 (B) 30 (C) 31 (D) 31 (D) 31 (D) 31 (D) 32 (D) 31 (D) 31 (D) 32 (D) 33 (D) 34 40 213 80 (D) 213 80 (D) 32 (D) 33 (D) 33 (D) 34 77 1,148 81 328 1,528 1,529 3,626 1,322 3,529 3,666 1,322 3,529 3,666 1,322 3,304	746 24,867 19,299 255 953 (X) (X) 405 1,094 604 (X)	3,472 52,646 42,588 226 93 25 5,910 589 5,315 2,451 67 1311 87 384 565 269 96 (D) 10 10 8 325 2,864 1,776 73 3,788 30 1,259 2,664 3,370 3,788 3,370 1,526 6,664 3,370 3,788 3,370 1,526 6,664 3,370 1,526 6,664 3,370 1,526 6,664 3,564 1,566 1,566 1,566 1,566 1,566 1,568 1,	5,943 5,440 44,125 253 3617 3,532 5,538 2,640 (D) 1166 326 2,898 1,771 755 8 145 66 19 106 117 117 117 117 117 117 117 117 117 11	4,869 56,507 46,117 281 119 (X) X X X X X X X X X X X X X X X X X X	140 69,793 57,415 39 1,318 35 1,134 149 5522 2,582 1,813 (D) 168 90 244 98 187 777 776 212 2777 7769 212 2777 7769 212 2177 155 (D) 188 48 49 49 49 49 49 49 49 49 49 49 49 49 49	195 71,794 59,453 41 1,519 42 1,279 198 562 4,608 2,698 1,884 2133 500 (D)) 158 814 213 160 (D) 19 2 (D) 51 158 266 153 2,596 153 2,596 153 3,183 547 72 (D) 6,231 160 207 317 216 209 208 317 216 430 998 197 317 217 216 228 317 229 317 216 6,898 197 317 217 218 2384 12,318 1,318 1,320 207 317 218 30,422 453 453 453 453 453 453 453 453 453 453	178 73,113 60,898 46 6,1,656 (N) (N) (N) 5,943 2,882 2,036 (N) (N) (N) (N) (N) (N) (N) (N) (N) (N)	19 20 21 22 23 24 25 26 27 28 29 30 31 32 24 33 44 45 46 47 48 49 50 51 55 56 57 77 78 78 78 78 77 77 77 77 77 77 77 77

Table 4. Personal Income by Major Source

													[Millions
		Ne	ew Hampshii	e		New Jersey			New Mexico			New York	
Item	Line -	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p
Income by place of residence													
Personal income (lines 4–11)	1 2	57,898 1,317	60,480 1,318	62,150 1,321	443,742 8,800	462,494 8,821	475,393 8,865	68,050 2,066	71,073 2,082	73,159 2,086	952,673 19,395	995,185 19,465	1,019,514 19,570
Population (thousands) ²	3	43,968	45,881	47,058	50,428	52,430	53,628	32,940	34,133	35,079	49,119	51,126	52,095
Derivation of personal income Earnings by place of work (lines 12–18 or 19–89)	4	40,650	42,133	42,953	306,430	313,533	321,001	47,508	49,018	50,019	742,179	769,398	782,041
Less: Contributions for government social insurance 4	5	4,578	4,263	4,322	34,078	31,513	32,203	5,336	4,966	5,058	75,837	70,054	70,974
Employee and self-employed contributions for government social insurance Employer contributions for government social insurance	6 7	2,460 2,118	2,020 2,243	2,037 2,285	17,863 16,215	14,553 16,960	14,811 17,392	2,820 2,517	2,316 2,650	2,350 2,708	38,814 37,023	31,634 38,420	31,809 39,165
Plus: Adjustment for residence 5	8	4,621 40,694	4,824 42,694	4,953 43,584	35,272 307,624	38,976 320,996	39,653 328,451	387 42,559	440 44,492	474 45,434	-44,853 621,489	-48,176 651,168	-48,957 662,110
Plus: Dividends, interest, and rent 6	10 11	8,313	8,852	9,291	66,578	71,603	76,014	9,792	10,591	11,297	151,039	161,174	169,550
Plus: Personal current transfer receipts Earnings by place of work	11	8,890	8,934	9,275	69,540	69,895	70,928	15,700	15,990	16,428	180,145	182,843	187,854
Components of earnings: Wage and salary disbursements	12	28,609	29,630	30,082	218,065	222,574	227,358	33,667	34,389	34,943	519,659	539,434	547,441
Supplements to wages and salaries	13	6,638	6,916	7,024	49,547	50,778	51,907	8,969	9,311	9,460	118,939	122,856	124,792
Employer contributions for employee pension and insurance fund Employer contributions for government social insurance	14 15	4,520 2,118	4,673 2,243	4,739 2,285	33,332 16,215	33,818 16,960	34,515 17,392	6,453 2,517	6,661 2,650	6,752 2,708	81,916 37,023	84,436 38,420	85,627 39,165
Proprietors' income 7	16 17	5,403 -4	5,586 -2	5,847 -8	38,818 109	40,181 143	41,737 138	4,873 727	5,318 971	5,616 1,094	103,581 662	107,108 1.081	109,808 975
Nonfarm	18	5,407	5,589	5,855	38,709	40,038	41,599	4,145	4,347	4,521	102,919	106,027	108,833
Earnings by industry Farm earnings	19	32	30	30	353	362	396	991	1,242	1,367	1,259	1,624	1,605
Nonfarm earnings Private earnings	20 21	40,619 35,043	42,103 36,478	42,923 37,317	306,077 257,151	313,171 264,733	320,605 270,952	46,517 33,010	47,776 34,050	48,651 34,945	740,920 625,692	767,774 652,748	780,436 664,592
Forestry, fishing, and related activities	22	124 39	127 40	145 41	159 218	166 231	179 222	113	121 2,126	126 2,348	395 698	410 822	437 784
Mining Oil and gas extraction	24	5	(D)	(N)	86	102	(N)	851	812	(N)	360	473	(N)
Mining, except oil and gas	25 26	(D) (D)	27 (D) 397	(N) (N)	120 12	113 16	(N) (N)	356 691	421 892	(N) (N)	291 47	301 48	(N) (N)
Utilities	27 28	369 2,551	397 2,609	414 2,699	2,415 14,923	2,464 15,167	2,669 15,495	456 2,948	461 2,913	498 2,914	5,721 30,832	5,855 31,564	6,294 32,251
Manufacturing	29 30	5,205	5,426	5,459	26,530	26,655	26,401	2,086	2,203	2,300	36,559	37,229	37,794 23,181
Durable goods manufacturing	31	4,141 89	4,326 85	4,336 (N)	9,960 121	10,397 118	10,590 (N)	1,436 34	1,523 34	1,587 (N) (N)	21,593 371	22,467 372	(N)
Nonmetallic mineral product manufacturing Primary metal manufacturing	32 33	127 169	134 181	(N) (N)	679 375	698 407	(N) (N)	107 23	100 22	(N) (N)	1,013 768	1,030 830	(N) (N)
Fabricated metal product manufacturing	34 35	692 679	735 649	(N) (N)	1,510 1,260	1,554 1,276	(N) (N)	137 82	140 75	(N) (N)	3,093 3,660	3,241 3,950	(N) (N)
Computer and electronic product manufacturing	36 37	1,572	1,636 308	(N) (N)	2,687	2,728	(N) (N)	747	833 34	(N)	6,485	6,661	(N) (N)
Electrical equipment and appliance mfg	38	304 22	24	(N)	537 (D)	574 (D)	(N)	33 (D)	(D)	(N) (N)	1,065 1,011	1,099 1,064	(N)
Other transportation equipment manufacturing Furniture and related product manufacturing	39 40	111 47	118 49	(N) (N)	(D) 310	(D) 322	(N) (N)	(D) 39	(D) 38	(N) (N)	880 662	880 695	(N) (N)
Miscellaneous manufacturing Nondurable goods manufacturing	41 42	329 1,064	407 1,101	(N) 1,122	2,201 16,569	2,390 16,258	(N) 15,811	121 650	122 680	(N) 713	2,586 14,966	2,644 14,762	(N) 14,614
Food manufacturing	43	135	143	(N)	1,982	1,999	(N)	231	240	(N) (N)	2,624	2,635	(N) (N)
Beverage and tobacco product manufacturing Textile mills	44 45	59 93	60 103	(N) (N)	152 103	169 95	(N) (N)	22 3	24 3	(N)	1,168 264	1,093 265	(N)
Textile product mills	46 47	8 23	8 25	(N) (N)	159 335	169 315	(N) (N)	4 3	3	(N) (N)	233 1,442	231 1,427	(N) (N)
Leather and allied product manufacturing Paper manufacturing	48 49	8 88	8 80	(N) (N)	39 1,083	40 1,088	(N) (N)	3 38	3 39	(N) (N)	94 1,374	99 1,409	(N) (N)
Printing and related support activities	50	130	135	(N)	1,195	1,227	(N)	36	35	(N)	1,480	1,479	(N)
Petroleum and coal products manufacturing	51 52	38 157	39 170	(N) (N)	894 9,654	853 9,322	(N) (N)	110 163	117 173	(N) (N)	618 4,444	656 4,178	(N) (N)
Plastics and rubber products manufacturing Wholesale trade	53 54	325 2,374	331 2,510	(N) 2,639	973 21,117	981 21,974	(N) 22.919	38 1,394	40 1,360	(N) 1,430	1,224 30,345	1,290 31,833	(N) 33,586
Retail trade	55 56	3,610 677	3,769 705	3,959 713	19,552 10,949	20,199 11,184	20,831 11,180	3,198 1,223	3,308 1,317	3,461 1,388	36,506 14,956	38,232 15,332	39,977 15,514
Air transportation	57	37	40	(N)	1,404	1,530	(N)	78	78	(N)	2,553	2,745	(N)
Rail transportationWater transportation	58 59	13 2	17 3	(N) (N)	202 253	224 300	(N) (N)	(D) 1	(D) (D)	(N) (N)	508 511	538 548	(N) (N)
Truck transportation Transit and ground passenger transportation	60 61	227 103	230 106	(N) (N)	2,840 1,435	2,859 1,404	(N) (N)	522 103	578 100	(N) (N)	2,582 3,922	2,642 3,950	(N) (N)
Pipeline transportation	62 63	(D) 10	(D) 10	(N) (N)	33 21	43 23	(N) (N)	22 (D)	24 5	(N) (N)	85 92	99 97	(N) (N)
Support activities for transportation	64 65	56 (D)	58 (D)	(N) (N)	1,960 1,212	2,005 1,223	(N) (N)	146 123	159 124	(N) (N)	1,769 1,918	1,806	(N) (N)
Couriers and messengers	66	109	109	(N)	1,587	1,573	(N)	61	66	(N)	1,017	1,906 1,000	(N)
Information	67 68	1,169 541	1,168 504	1,275 (N)	10,501 2,193	10,513 2,208	11,066 (N)	783 118	789 115	843 (N)	39,055 7,708	41,562 7,969	43,118 (N)
Motion picture and sound recording industries Broadcasting, except Internet	69 70	23 172	25 181	(N) (N)	361 2,084	366 2,213	(N) (N)	142 81	132 83	(N) (N)	5,506 16,014	6,154 17,026	(N) (N)
Telecommunications	71	331	351	(N)	4,174	4,105	(N)	408	424	(N)	5,484	5,652	(N)
ISPs, search portals, and data processing Other information services 8	72 73	69 33	74 33	(N) (N)	1,108 581	1,047 573	(N) (N)	20 13	21 13	(N) (N)	1,608 2,734	1,698 3,063	(N) (N)
Finance and insurance	74 75	2,890 646	3,042 698	2,939 610	27,858 4,895	28,268 4,823	27,271 4,829	1,550 649	1,595 676	1,540 642	133,347 16,915	140,589 17,244	135,500 16,823
Professional, scientific, and technical services	76 77	3,372 767	3,567 789	3,695 814	35,321 11,237	37,045 12,308	38,842 13,555	5,057 371	5,123 385	5,104 412	81,924 21,584	86,902 22,040	91,492 22,311
Administrative and waste management services	78	1,553	1,648	1,772	12,426	13,326	13,710	1,792	1,908	1,872	23,776	24,439	25,451
Educational services	79 80	1,101 5,388	1,135 5,531	1,210 5,523	4,349 34,514	4,579 35,176	4,726 35,895	429 5,350	451 5,497	485 5,622	18,264 81,987	19,244 83,751	20,197 84,460
Arts, entertainment, and recreation	81 82	353 1,255	369 1,304	375 1,352	2,736 8,099	2,752 8,247	2,835 8,504	284 1,702	293 1,757	312 1,831	12,003 18,502	12,392 20,094	13,166 21,381
Other services, except public administration	83	1,602	1,645	1,685	9,352	9,657	9,824	1,726	1,767	1,820	22,323	23,215	24,057
Government and government enterprises Federal, civilian	84 85	5,575 820	5,624 821	5,606 827	48,926 6,467	48,439 6,138	49,654 6,028	13,507 3,342	13,726 3,437	13,707 3,386	115,228 13,351	115,026 13,104	115,844 13,066
MilitaryState and local	86 87	237 4,519	228 4,575	224 4,555	1,614 40,845	1,607 40,693	1,585 42,040	1,475 8,690	1,607 8,682	1,628 8,692	4,429 97,447	4,596 97,327	4,629 98,148
State	88 89	1,367 3,152	1,376 3,198	(N) (N)	12,038	12,254 28,439	(N) (N)	3,574	3,544 5,139	(N) (N)	17,845 79,602	17,578 79,749	(N) (N)
Local	69	3,152	3,198	(N)	∠6,808	∠6,439	(11)	5,116	5,139	(11)	79,002	79,749	(IN)

and Earnings by Industry, 2010–2012 1—Continues of dollars]

	Iorth Carolin	a		lorth Dakota	1		Ohio			Oklahoma			Oregon			Pennsylvania	<u> </u>	_
2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	Line
330,826 9,560 34,604	347,905 9,656 36,028	361,301 9,752 37,049	28,646 675 42,462	32,306 684 47,236	36,306 700 51,893	414,567 11,538 35,931	436,818 11,545 37,836	453,556 11,544 39,289	133,616 3,760 35,535	142,862 3,792 37,679	148,799 3,815 39,006	137,821 3,838 35,906	145,300 3,872 37,527	151,241 3,899 38,786	514,352 12,718 40,444	538,909 12,743 42,291	556,692 12,764 43,616	1 2 3
242,844 27,733 14,604 13,129 -1,195 213,917 47,629 69,280	252,346 26,042 12,019 14,023 -1,301 225,004 51,690 71,211	261,413 26,956 12,338 14,618 -1,383 233,075 55,033 73,194	23,190 2,569 1,333 1,236 -857 19,764 4,501 4,381	26,370 2,550 1,165 1,385 -930 22,891 4,906 4,510	30,588 2,946 1,339 1,607 -1,188 26,455 5,172 4,679	304,724 33,554 16,502 17,052 -2,035 269,135 54,772 90,659	318,341 31,598 13,680 17,918 -2,242 284,501 58,789 93,528	329,948 32,802 14,147 18,655 -2,406 294,739 62,229 96,588	95,646 10,192 5,439 4,754 1,131 86,585 19,747 27,285	102,227 9,889 4,567 5,322 1,130 93,467 21,512 27,882	106,509 10,334 4,707 5,627 1,170 97,345 22,695 28,759	99,629 12,542 6,168 6,374 -2,310 84,777 24,256 28,788	104,372 11,825 5,092 6,733 -2,751 89,797 26,016 29,487	108,555 12,228 5,245 6,983 -2,903 93,424 27,453 30,364	366,368 42,615 22,250 20,365 6,102 329,855 75,409 109,088	381,490 39,916 18,348 21,568 6,093 347,667 80,802 110,439	393,303 41,021 18,755 22,266 6,058 358,340 85,456 112,896	4 5 6 7 8 9 10
174,147 44,515 31,386 13,129 24,182 2,114 22,068	180,818 46,872 32,848 14,023 24,656 1,619 23,037	186,774 48,435 33,817 14,618 26,204 2,091 24,114	14,821 3,823 2,587 1,236 4,546 2,464 2,082	17,077 4,208 2,824 1,385 5,084 2,931 2,153	20,083 4,767 3,160 1,607 5,739 3,438 2,300	219,614 53,111 36,059 17,052 31,999 1,588 30,411	228,662 55,248 37,330 17,918 34,430 2,879 31,552	237,596 57,187 38,531 18,655 35,165 2,492 32,673	62,735 17,320 12,566 4,754 15,591 417 15,174	66,568 18,457 13,135 5,322 17,201 534 16,667	69,247 19,209 13,582 5,627 18,053 1,129 16,924	71,486 17,399 11,026 6,374 10,743 91 10,652	74,775 18,226 11,493 6,733 11,371 340 11,032	77,722 18,884 11,901 6,983 11,949 344 11,605	260,822 62,963 42,598 20,365 42,583 603 41,980	271,189 65,376 43,807 21,568 44,925 1,092 43,833	279,387 67,171 44,905 22,266 46,746 1,157 45,589	12 13 14 15 16 17 18
2,549 240,296 186,324 7500 190 113 167 10 1,5022 12,908 29,904 15,995 768 779 480 1,880 1,971 4,160 1,637 1,228 1,450 1,047 13,909 2,264 4,178 1,374 298 4,525 1,760 12,348 15,513 6,483 827 (D) 128 2,624 3,760 12,348 3,971 18,760 11,386 666 114 4,525 1,760 12,348 3,971 18,77 18,909 2,087 18,77 19,909 2,087 18,77 18,909 2,087 18,77 18,298 2,624 3,346 3,239 17,398 2,087 1,023 1,877 1,023 1,877 1,023 1,877 1,023 1,877 1,023 1,877 1,023 1,877 1,023 1,385 1,345 1,326 6,570 1,3951 3,451 11,426 2,326 6,570 13,951 33,451 31,414 3,798 2,5448 2,326 6,570 13,951 33,451 31,414 3,798 2,9414 3,9414 3,948 2,9414 3,948 2,9414 3,948 2,9414 3,948 2,9414 3,948 2,9414 3,948 2,9414	2,177 250,169 194,929 787 206 15 15 175 177 1,529 13,131 31,116 16,957 1,951 2,180 4,213 3,776 1,436 642 1,497 1,129 14,159 2,246 1,102 1,331 304 1,118 4,816 662 11,331 3,053 15,943 6,779 903 (0) 1,22 2,867 350 27 1,255 3,053 15,943 16,779 903 16,214 1,149 17,255 18,366 2,214 1,149 1866 2,214 1,149	2,541 258,872 202,958 846 (N) (N) (N) 1,773 13,808 32,215 18,540 (N) (N) (N) (N) (N) (N) (N) (N) (N) (N)	2,662 20,528 15,984 1,019 1,42 1,588 1,019 1,645 1,294 839 93 3,1645 1,294 839 93 4 (D) (D) 411 335 255 177 (D) 9 9 1 1 (D) (D) 590 1 1,417 1,417 1,421 1,417 1,417 1,421 1,417 1,421 1,417 1,421 1,417 1,417 1,417 1,421 1,417 1,41	3,164 23,206 18,520 145 1,733 1,369 410 1,984 1,403 934 1,403 934 1,60 10 10 10 10 10 10 10 10 10 10 10 10 10	3,644 26,945 22,128 163 2,669 (X)(X)(X) 450 2,613 1,551 1,053 (X)(X)(X)(X)(X)(X)(X)(X)(X)(X)(X)(X)(X)(1,976 302,748 253,056 318,834 464 4181 2,5506 14,586 45,471 29,201 1,514 1,887 2,921 1,530 1,512 1,530 1,512 1,530 1,513 3,202 516 61,222 129 129 129 129 129 129 129 129 129	3,343 314,998 265,029 392 211 2,539 15,673 48,612 32,251 6,510 6,510 1,725 3,191 6,843 5,589 1,563 2,151 6,510 1,941 797 1,594 16,361 3,282 536 1,37 129 81 1,22 1,495 1,238 74 85,57 3,138 17,330 19,718 11,273 1,113 (D) 64 4,702 390 106 1,173 (D) 1,953 1,913 1,113 (D) 1,953 1,913 1,913 1,113 (D) 1,953 1,91	2,885 327,063 3276,931 333,1,688 (X)(X)(X)(X)(X)(X)(X)(X)(X)(X)(X)(X)(X)(720 94,926 72,772 268 7,459 5,303 129 2,026 1,419 5,253 183 312 1,746 332 183 312 414 41 100 246 3,452 877 154 45 5 211 100 1,590 (L) 1,299 118 303 636 6,391 1,590 (L) 1,299 118 303 6,391 1,590 (L) 1,299 118 303 6,391 1,249 3,763 819 118 30 4,055 1,493 5,191 118 30 4,055 1,493 5,191 118 30 4,055 1,493 5,191 118 30 4,055 1,493 5,191 118 30 4,055 1,493 5,191 118 30 1,249 3,763 3,763 819 118 30 4,005 1,493 5,191 118 30 4,005 1,493 5,191 118 30 4,005 1,493 5,191 118 30 4,005 1,493 5,191 118 30 4,005 1,493 5,191 118 30 4,005 1,493 5,191 118 30 4,005 1,493 1,249 3,763 3,763 3,758 3	881 101,345 79,024 273 6,594 1,468 1,590 9,582 5,907 404 2,740 1,468 3,675 248 3,675 244 41 1,158 3,675 240 1,412 1,379 1,383 2,597 1,954 4,01 1,379 1,954 4,334 1,575 5,507 7,93 3,972 7,93 3,988	1.442 105,067 82,353 300 9,608 (N) (N) (N) 1.683 5,708 10,279 6,650 (N) (N) (N) (N) (N) (N) (N) (N) (N) (N)	1,115 98,513 80,626 1,144 133 5 120 7 6607 12,457 9,613 1,175 254 664 838 747 4,360 281 1,100 218 3 388 50 46 41,100 218 3 388 65 329 257 6,292 6,752 6,752 6,752 6,752 6,752 6,752 6,752 6,752 6,752 6,752 6,752 6,752 6,752 6,752 6,753 1,225 6,753 1,225 6,753 1,225 6,753 1,225 6,753 1,225 6,753 1,225 6,753 1,225 6,753 1,225 6,753 1,225 6,753 1,225 6,753 1,225 6,753 1,225 6,753 1,250 6,753 1,253	1,392 102,980 84,869 1,239 1145 7 1288 10 677 5,804 13,475 10,556 912 860 4,864 756 912 860 4,864 187 303 33 41 1,178 224 426 309 68 341 274 6,995 6,982 6,9	1,407 107,148 88,900 1,367 139 (X)	1,191 365,177 314,286 526 2,820 937 1,155 728 3,023 20,838 40,150 23,613 902 1,359 2,900 4,811 3,313 2,320 2,204 1,141 16,537 3,664 509 192 2,2,141 16,537 3,664 509 192 2,141 16,537 1,158 1,589 863 5,266 2,020 18,615 21,813 21,921 897 64 4,387 1,104 682 27 770 1,231 11,297 1,231 11,297 1,231 11,297 1,231 11,297 1,231 11,297 1,231 11,297 1,231 11,297 1,231 11,297 1,3,082 2,35,268 13,761 11,587 11,589 11,689 11,68	1,623 379,867 328,959 549 3,626 1,183 1,257 1,187 21,780 41,839 25,163 894 1,367 3,251 2,473 2,128 851 1,507 2,453 2,128 851 1,908 851 1,908 1,580 907 5,212 2,080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,2080 1,945 2,959 1,080 2,274 3,200 1,945 3,090 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,000 1,945 3,00	1,773 391,530 340,409 621 3,863 (N) (N) (N) 3,496 22,593 43,261 26,594 (N)	19 20 21 22 23 24 25 26 27 28 29 30 31 32 24 43 34 45 56 66 57 75 58 59 60 61 62 27 73 74 75 77 78 99 80 81 82 83 84 85 86 87 77 78 88 88 89 89 80 81 82 83 84 85 86 87 77 78 88 88 89 89 80 81 82 83 84 85 86 86 87 77 78 88 88 89 89 80 81 82 83 84 85 86 86 87 77 78 88 88 89 89 80 81 82 83 84 85 86 86 87 77 78 88 88 89 89 80 81 82 83 84 85 86 86 87 77 78 88 88 89 89 80 81 82 83 84 85 86 86 87 77 78 88 88 89 89 80 80 80 80 80 80 80 80 80 80 80 80 80

Table 4. Personal Income by Major Source [Millions

													[Millions
		F	Rhode Island		Sc	outh Carolin	ıa	S	outh Dakota	a		Tennessee	
ltem	Line	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p
Income by place of residence Personal income (lines 4–11)	1 2 3	44,207 1,053	46,125 1,051	47,253 1,050	149,283 4,637	156,231 4,679	161,864 4,724 34,266	32,303 817 39,558	36,439 824	36,384 833	223,166 6,357	234,154 6,403 36,567	243,256 6,456
Derivation of personal income Earnings by place of work (lines 12–18 or 19–89) Less: Contributions for government social insurance ⁴ . Employee and self-employed contributions for government social insurance Employer contributions for government social insurance. Plus: Adjustment for residence ⁵ . Equals: Net earnings by place of residence Plus: Dividends, interest, and rent ⁶ . Plus: Personal current transfer receipts.	4 5 6 7 8 9 10	42,001 30,242 3,790 2,038 1,752 1,430 27,882 6,920 9,405	43,875 31,097 3,519 1,698 1,821 1,528 29,105 7,505 9,515	31,654 3,583 1,730 1,853 1,570 29,641 7,919 9,693	32,193 102,702 11,945 6,353 5,592 2,243 93,000 20,514 35,769	33,388 106,749 11,345 5,248 6,097 2,450 97,855 22,107 36,270	110,517 11,774 5,389 6,385 2,550 101,293 23,401 37,170	23,051 2,477 1,339 1,138 -177 20,397 6,662 5,245	44,217 26,312 2,269 1,109 1,160 -183 23,861 7,209 5,369	43,659 25,777 2,321 1,139 1,181 -191 23,266 7,561 5,557	35,103 165,051 17,879 9,714 8,165 –541 146,631 26,915 49,620	171,765 16,668 8,102 8,567 -430 154,667 28,652 50,835	37,678 179,426 17,433 8,470 8,964 -664 161,329 30,022 51,906
Earnings by place of work Components of earnings: Wage and salary disbursements Supplements to wages and salaries. Employer contributions for employee pension and insurance fund Employer contributions for government social insurance Proprietors' income 7 Farm Nonfarm.	12 13 14 15 16 17 18	21,587 5,537 3,785 1,752 3,118 2 3,116	22,170 5,695 3,874 1,821 3,232 1 3,232	22,502 5,780 3,927 1,853 3,371 (L) 3,370	73,693 19,350 13,758 5,592 9,658 262 9,397	76,323 20,461 14,364 6,097 9,965 135 9,830	78,734 21,289 14,904 6,385 10,494 163 10,331	14,421 3,819 2,681 1,138 4,812 2,181 2,631	15,058 3,953 2,794 1,160 7,301 4,589 2,712	15,572 4,059 2,878 1,181 6,146 3,307 2,838	111,754 26,967 18,803 8,165 26,330 -46 26,376	115,991 28,057 19,490 8,567 27,717 197 27,520	121,135 29,203 20,240 8,964 29,088 305 28,783
Farm earnings	190 21 22 32 42 52 62 72 82 93 93 13 23 33 43 53 63 73 83 94 41 42 43 44 45 64 74 84 49 50 51 52 53 54 55 56 66 66 66 66 66 66 67 77 78 79 80 81 82 83 84 85 66 87 88 89	18 30,224 24,542 (Di) (Di) (Di) (Di) (Di) (Di) (Di) (Di)	15 31,082 25,316 (D)	18 31,636 25,831 (D) (N) (N) 162 1,653 2,826 1,847 (N)	434 102,268 78,268 3599 83 (D) 1,351 5,742 13,753 7,777 376 427 427 427 427 4480 418 771 1,293 496 663 93 496 663 788 723 175 58 723 175 58 1,01 1,02 1,02 1,02 1,02 1,03 1,03 1,03 1,03 1,03 1,03 1,03 1,03	292 106,457 82,115 374 88 (D) 1,368 7,373 (D) 1,368 392 450 4,871 8,644 1,468 1,634 441 828 1,483 1,749 1,705 1,210 1,21	349 110,168 85,159 384 87 (X)	2,387 20,663 16,311 179 60 111 2,010 1,318 93 844 277 179 322 101 100 (D) (D) (D) (D) 41 41 30 368 170 180 (D) 41 41 41 51 687 7 7 7 87 7 87 7 87 7 87 7 87 87 87 87	4,829 21,482 17,061 1888 68 133 51 5 2082 2,205 1,478 111 193 403 115 111 193 403 115 111 193 403 115 111 194 195 196 196 196 197 197 197 197 197 197 197 197 197 197	3,521 22,256 17,764 212 27 67 (X) (X) 214 1,603 (X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	164,886 139,732 339 328 30 248 50 339,333 20,519 11,710 6155 2,158 1,617 402 1,168 2,648 3,17 1,77 1,256 8,808 1,900 424 1,533 8,605 11,982 3,593 38 8,605 11,982 3,593 38 8,971 355 51 1,982 3,593 38 8,971 355 51 1,982 3,593 38 8,971 3,971 3,971 3,971 3,975 635 5518 481 1,049 2,757 3,075 635 5518 481 1,049 2,757 3,075 635 5518 481 1,049 2,757 3,075 635 5518 481 1,049 2,757 3,075 635 5518 481 1,049 2,757 3,075 635 5518 481 1,049 2,757 3,075 635 5518 481 1,049 336 5,77 3,075 635 5518 481 1,049 336 5,77 3,075 635 5518 481 1,049 336 5,77 3,075 635 5518 481 1,049 336 5,77 3,075 635 5518 481 1,049 336 5,77 3,075 635 5518 481 1,049 336 5,77 3,075 635 5518 481 1,049 336 5,77 3,075 635 5518 481 1,049 348 6,577 3,075 635 5518 481 1,049 366 2,729 11,424 3,671	386 171,379 145,817 333 37 258 38 344 10,078 21,377 12,451 1,677 415 1,265 2,910 2,910 1,924 406 1,892 1,914 1,924 406 1,892 1,914 1,914 2,910 3,681 1,924 4,066 3,163 3,163 6,163 3,163 6,163 6,163 3,163 6,163 6,163 3,163 6,163 3,163 6,163 6,163 3,163 6	527 178,899 153,018 405 316 (N) (N) 370 10,505 22,832 13,968 (N)

and Earnings by Industry, 2010–2012 1—Continues of dollars]

						ı												
	Texas			Utah			Vermont			Virginia		ı	Washington			West Virginia		Line
2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	
965,236 25,253 38,222	1,030,750 25,675 40,147	1,080,710 26,059 41,471	89,152 2,775 32,121	94,401 2,817 33,509	98,797 2,855 34,601	24,871 626 39,736	26,042 626 41,572	26,915 626 42,994	354,127 8,024 44,134	373,312 8,097 46,107	385,404 8,186 47,082	283,368 6,743 42,024	299,685 6,830 43,878	313,212 6,897 45,413	58,980 1,854 31,806	61,976 1,855 33,403	63,968 1,855 34,477	1 2 3
750,992 71,585 37,656 33,929 -1,970 677,437 132,443 155,357	797,621 67,582 31,315 36,267 -2,198 727,841 142,470 160,440	838,997 70,756 32,597 38,159 -2,429 765,811 149,469 165,429	70,392 7,817 3,989 3,828 -8 62,567 13,528 13,057	73,707 7,479 3,261 4,219 -3 66,224 14,739 13,437	77,038 7,845 3,363 4,482 -12 69,182 15,709 13,906	17,179 2,097 1,127 971 416 15,498 4,106 5,267	17,775 1,963 924 1,039 443 16,255 4,416 5,371	18,229 2,016 942 1,074 442 16,655 4,669 5,590	271,018 29,280 15,286 13,994 11,041 252,780 53,026 48,322	280,246 27,133 12,379 14,754 12,260 265,373 57,609 50,329	287,188 27,653 12,517 15,136 12,429 271,964 61,049 52,391	209,894 25,499 12,063 13,436 2,768 187,164 47,240 48,964	220,126 23,820 9,879 13,941 3,192 199,498 51,035 49,152	229,697 24,573 10,182 14,391 3,346 208,470 54,327 50,415	39,062 4,714 2,541 2,173 1,157 35,505 6,795 16,680	40,946 4,433 2,145 2,287 1,150 37,663 7,278 17,034	41,986 4,540 2,193 2,347 1,214 38,660 7,699 17,609	4 5 6 7 8 9 10 11
503,983 117,169 83,240 33,929 129,840 2,437 127,403	535,384 124,066 87,799 36,267 138,170 2,328 135,843	564,347 129,947 91,788 38,159 144,703 3,861 140,842	49,889 12,714 8,886 3,828 7,789 24 7,766	52,138 13,496 9,277 4,219 8,073 80 7,993	54,521 14,105 9,623 4,482 8,413 43 8,370	12,094 3,026 2,055 971 2,059 92 1,966	12,447 3,152 2,113 1,039 2,176 163 2,013	12,740 3,242 2,168 1,074 2,247 129 2,118	197,395 51,579 37,586 13,994 22,044 -9 22,053	203,569 53,532 38,779 14,754 23,144 239 22,905	208,236 54,749 39,613 15,136 24,203 306 23,897	148,687 38,328 24,892 13,436 22,879 1,071 21,808	155,671 40,174 26,233 13,941 24,281 1,715 22,566	162,514 41,789 27,398 14,391 25,393 1,617 23,776	27,400 7,792 5,620 2,173 3,870 -100 3,970	28,768 8,111 5,823 2,287 4,068 -70 4,138	29,445 8,281 5,934 2,347 4,260 -106 4,366	12 13 14 15 16 17 18
3,785 747,207 624,420 1,505 1,505 42,662 30,825 809 11,028 8,415 53,313 70,993 43,090 1,910 1,399 7,484 8,040 11,080 1,423 1,877 5,624 1,065 2,168 27,984 4,434 9,628 2,146 45,300 44,545 34,755 5,632 1,775 1,775 1,775 1,775 1,774 2,732 4,890 1,990 1,911 7,741 1,741 2,792 3,646 660 2,714 7,741 2,792 3,744 4,7,022 4,880 8,900 31,212 6,996 660 2,714 67,988 8,900 31,212 6,996 67,988 8,900	3,782 682 2,685 8,259 2,946 393 49,828 16,526 72,562 10,040 34,034 7,362 74,908 5,699 22,567 29,679 124,945 21,668	5,266 833,731 708,270 1,652 53,138 (N) (N) (N) 9,543 81,657 51,852 (N)	205 70,187 56,591 64 973 233 343 327 532 4,908 7,436 5,048 3688 3688 3688 3735 747 114 311 166 5,175 266 243 3,151 5,309 2,844 4,977 1,147 219 98 8248 3454 44 4,977 5,721 1,537 5,721 1,5	266 73,441 59,421 69 61 61,134 627 628 638 646 772 62446 772 646 772 647 647 647 647 647 647 647 647 647 647	230 76,808 62,634 74 74 74 74 74 74 74 74 74 74 74 74 74	165 17,014 13,710 83 42 11 (D) 2588 82,94 1,199 2,090 1,582 94 10 10 120 64 117 509 120 64 117 509 120 60 60 (D) 120 60 (D) 120 60 60 (D) 130 60 60 (D) 130 60 60 60 60 60 60 60 60 60 60 60 60 60	228 17,547 14,198 877 43 11 (D) 2600 1,236 89 89 89 90 (D) 136 653 92 226 63 33 3 212 (D) 90 136 653 33 65 532 226 60 1,430 398 89 120 120 130 130 130 130 130 130 130 130 130 13	206 18,023 14,636 92 43 (N) (X) (X) (X) (X) (X) (X) (X) (X) (X) (X	277 270,741 200,427 342 342 1,113 109 906 98 1,616 14,031 15,941 9,248 433 284 1,179 1,262 1,295 628 (D2) (D) (D) 463 506 6,694 1,439 727 178 1600 60 9,293 13,714 6,713 1,024 (D) 2600 1,904 427 471 112 970 (D) 861 1,576 1,116 1,576 1,110 3,758 1,116 1,576 1,111 3,77 13,110 3,77 13,	492 279,754 208,190 359 1,233 1,001 1009 1,625 14,049 16,385 9,792 600 494 41,256 1,256 613 131 1,299 649 (D) (D) 453 507 6,593 1,459 663 1159 663 139 1,584 1,114 9,904 1,067 (D) 859 1,067 1,953 1,959 1,067 1,067 1,109 1,067 1,109 1,067 1,109 1,067 1,109 1,067 1,109 1,067 1,109 1,067 1,0	598 286,590 213,921 393 1,169 (N) (X) 1,717 14,135 16,958 10,379 (X)	2,557 207,337 163,091 2,077 189 (D) 1600 (D) 1507 12,395 21,955 16,935 1,955 1,951 1,934 320 (D) (D) (D) 285 807 5,020 1,829 306 211 113 13 13 15 841 364 481 11,934 364 481 11,934 364 481 11,934 364 481 11,035 13,440 6,301 14,742 10,035 11,075 2,486 3,890 11,075 2,486 3,370 11,075 2,486 3,370 1,075 2,486 3,770 1,075 2,486 3,370 1,075 2,486 3,770 1,075 2,486 3,770 1,075 2,486 3,770 1,075 2,486 3,770 1,075 2,486 3,770 1,075 2,486 3,770 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,075 2,486 1,076 2,788 1,770 2,788 1,770 2,788 1,770 2,788 1,770 2,788 1,770 2,788 1,770 1,788 1,770 1,788 1,770 1,788 1,770 1,788 1,788 1,770 1,788 1,788 1,770 1,788 1,788 1,770 1,788	3,162 216,963 172,082 2,218 202 (D) 164 (D) 599 12,410 24,075 18,788 764 579 9,836 6,333 211 118 838 369 552 10,535 14,155 6,624 1,019 (D) 43 1,547 1,704 3,764 1,704 3,765 6,624 1,019 1,112 2,589 415 1,125 2,589 415 2,7,937 28,938 4,892 7,937 28,958 8,898 8,898 8,898 8,898 8,898	3,172 226,525 181,210 2,482 193 (N) (E) (E) (E) (E) (E) (E) (E) (E) (E) (E	-67 39,129 29,966 97 2,863 344 2,113 406 612 2,496 3,398 1,790 120 622 58 (D) 208 566 (D) 208 567 (C) 208 21 20 208 21 20 208 208 21 208 21 208 21 208 21 208 21 208 21 208 21 208 21 208 21 21 21 21 21 21 21 21 21 21 21 21 21	-41 40,987 31,675 98 3,441 389 2,529 616 62,514 3,566 (D) 1488 353 1499 86 (D) 213 59 86 1,885 (D) 213 59 86 1,895 (D) 213 33 58 262 2,52 24 20 1,217 282 2,25 2,36 1,277 282 2,25 2,36 1,277 282 2,27 2,37 282 2,27 2,37 282 2,27 2,37 282 2,27 2,37 282 2,27 2,37 282 2,27 2,37 282 2,47 282 282 282 282 282 282 282 282 282 28	-71 42,057 32,572 113 3,363 (N) (N) (N) (S) 624 2,993 3,618 1,966 (N)	19 20 21 22 23 24 25 26 27 28 29 30 31 31 33 33 34 44 44 44 44 44 44 44 44 44 44

Table 4. Personal Income by Major Source

													[Millions
Item	Line		Wisconsin			Wyoming		N	ew England	d		Mideast	
item	Line	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p
Income by place of residence Personal income (lines 4–11) Population (thousands) 2 Per capita personal income (dollars) 3	1 2 3	216,339 5,692 38,010	226,042 5,712 39,575	232,129 5,726 40,537	25,604 565 45,353	27,214 568 47,898	28,054 576 48,670	709,038 14,454 49,056	743,088 14,492 51,274	763,755 14,563 52,446	2,270,628 48,203 47,106	2,375,021 48,383 49,088	2,443,130 48,632 50,237
Derivation of personal income Earnings by place of work (lines 12-18 for 19-89). Less: Contributions for government social insurance 4. Employee and self-employed contributions for government social insurance Employer contributions for government social insurance. Plus: Adjustment for residence 5. Equals: Net earnings by place of residence. Plus: Dividends, interest, and rent 6. Plus: Personal current transfer receipts. Earnings by place of work	4 5 6 7 8 9 10	157,126 18,470 9,564 8,905 3,584 142,241 32,912 41,186	164,189 17,353 7,817 9,536 3,841 150,678 35,513 39,852	167,730 17,714 7,906 9,808 4,007 154,023 37,610 40,496	18,104 2,161 1,000 1,161 -10 15,933 6,116 3,556	19,112 2,061 825 1,236 -6 17,045 6,563 3,606	19,610 2,117 840 1,277 -1 17,492 6,848 3,713	521,321 54,827 28,634 26,193 6,222 472,715 117,752 118,570	541,125 51,009 23,480 27,529 5,896 496,012 126,643 120,434	552,000 51,799 23,691 28,108 6,092 506,292 133,602 123,860	1,719,928 185,759 95,701 90,058 -19,799 1,514,371 346,720 409,537	1,780,892 172,267 78,020 94,247 -20,894 1,587,732 371,534 415,755	1,821,277 175,505 78,969 96,536 -21,291 1,624,482 392,490 426,158
Components of earnings: Wage and salary disbursements Supplements to wages and salaries. Employer contributions for employee pension and insurance fund Employer contributions for government social insurance. Proprietors' income 7 Farm Nonfarm	12 13 14 15 16 17	113,147 28,322 19,417 8,905 15,657 1,117 14,541	117,387 29,665 20,130 9,536 17,137 2,156 14,981	119,869 30,291 20,482 9,808 17,570 1,906 15,664	12,434 3,252 2,090 1,161 2,418 6 2,413	13,028 3,405 2,168 1,236 2,680 125 2,554	13,399 3,488 2,211 1,277 2,723 91 2,632	372,069 85,122 58,930 26,193 64,129 240 63,890	386,529 88,488 60,959 27,529 66,108 336 65,771	393,110 90,084 61,976 28,108 68,805 293 68,513	1,217,204 289,673 199,615 90,058 213,051 1,667 211,384	1,259,805 299,853 205,607 94,247 221,234 2,713 218,520	1,286,414 306,131 209,595 96,536 228,732 2,695 226,036
Farm earnings Nonfarm earnings Private earnings Forestry, fishing, and related activities Minning Oil and gas extraction Minning weep oil and gas Support activities for mining Utilities Construction Manufacturing Durable goods manufacturing Wood product manufacturing Primary metal manufacturing Primary metal manufacturing Primary metal manufacturing Adachinery manufacturing Machinery manufacturing Motor vehicles, bodies and trailers, and parts manufacturing Ford manufacturing Nondurable goods manufacturing Methorian and related product manufacturing Electrical equipment and appliance mig. Motor vehicles, bodies and trailers, and parts manufacturing. Furniture and related product manufacturing Food manufacturing Nondurable goods manufacturing Food manufacturing Food manufacturing Beverage and tobacco product manufacturing Textille mills Textille product mills Apparel manufacturing Paper manufacturing Printing and related support activities Petroleum and coal products manufacturing Printing and related support activities Petroleum and coal products manufacturing Plastics and rubber products manufacturing Wholesale trade Retal trade Transportation Truck transportation Truck transportation Scenic and sightseeing transportation Couriers and messenger transportation Publishing industries, except Internet. Motion picture and sound recording industries Broadcasting, except platics Health care and social assistance Arts, entertainment, and recreation Accommodation and food services Other services, except plublic administration Government and recreation Accommodation and food services Other services recept public administration Government and qovernment enterprises	19 20 211 22 23 34 425 66 277 28 8 39 40 411 42 25 63 33 34 44 55 466 67 71 72 73 74 75 76 77 8 79 80 81 182 83 84 85 86 87 88 89 89	1,944 155,183 131,181 453 190 (D) 167 (D)) 1,483 8,421 18,123 7255 508 1,066 3,931 4,664 1,630 1,772 1,013 11,701 1,609 65 1,971 1,664 8,211 1,72 2,509 1,013 1,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11,701 1,013 11	2,983 161,206 136,943 476 209 (D) 179 (D) 1,500 8,475 31,672 19,564 7,746 2,039 (D) (D) 1,051 12,108 3,469 3,469 3,469 1,199 8,675 1,746 2,039 (D) (D) 8,100 1,051 12,108 8,675 1,746 1,683 75 2,105 1,749 8,675 1,719 8,711 1,719 8,711 1,719 1	2,805 164,925 141,239 233 (N) 1,00 1,644 8,739 33,064 20,785 (N)	126 17,978 13,508 49 2,771 1,131 913 289 1,815 688 266 69 19 (D) (D) (L) 11 155 167 167 167 17 188 189 1,915 168 188 199 1,115 169 1,115 169 1,115 169 1,115 169 1,115 169 1,115 169 1,115 169 1,115 169 1,115 169 1,115 169 1,115 169 1,115 169 1,115 169 1,115 169 1,115 1,1	249 18.864 14.301 3.3,139 7.202 1,208 1,139 298 1,746 297 21 577 (D) 101 444 10 22 (D) (D) (B) 8 8 (C) 1,101 101 101 101 101 101 101 101 101 1	216 19,395 14,751 3,149 (X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	718 520,603 449,025 (D) (D) 1155 (D) (D) 3,809 26,228 38,813 (D) 5,966 4,217 1,681 2,659 388 7,042 6,659 3870 15,578 2,417 6,101 229 (D) 0,250 2,077 1,611 327 5,443 1,920 24,796 29,879 9,797 701 1,336 1,264 6,898 1,796 6,898 6,897 6,898 8,813 1,264 6,927 8,223 1,796 6,898 8,567 1,248 6,927 8,253 1,258 1,796 6,898 8,567 1,248 6,927 8,253 1,258 1,796 6,898 6,897 6,898 6,897 6,898 6,897 6,898 6,897 6,898 6,897 6,898 6,987 1,796 6,998 6,998 6,998 6,998 6,998 6,998 6,998 6,998	766 540,359 467,561 (D) (D) 139 (D) (D) (D) 3,990 26,980 40,666 (D) 884 4,578 11,591 40,647 2,879 404 7,358 643 (D) 2,062 (D) 338 5,771 1,852 2,679 40,7358 (D) 2,617 1,852 2,617 1,852 2,617 1,852 2,617 1,852 2,617 1,852 2,617 1,852 2,617 1,852 2,617 1,852 3,950 1,472 1,433 17,276 7,099 1,472 1,433 17,276 7,099 1,472 1,472 1,433 17,276 1,472 1,472 1,472 1,473 1,473 1,473 1,473 1,573 1,573 1,573 1,575 1,573 1,575 1,573 1,575 1,575 1,575 1,575 1,575 1,575 1,575 1,575 1,575 1,575 1,575 1,575 1,575 1,575 1,577 1,575	800 551,200 477,291 (N) (N) (N) 4,023 28,442,164 (N)	3,285 1,716,643 1,411,085 (D) (D) 1,445 82,716 61,903 (D) 10,1144 8,776 (D) 2,024 4,037 (D) 53,609 9,556 (D) (D) 641 2,151 (D) 21,413 (D) 21,413 (D) 21,413 (D) 21,413 (D) 21,413 (D) 33,525 (D) 68,375 13,620 (D) 11,089 7,077 812 44,246 5,290 (D) 11,089 7,077 812 41,252 4,135 20,516 13,620 6,455 25,632 15,281 4,252 4,135 20,556 13,620 50,666 58,430 305,558 83,765 51,475 59,683 41,016 199,204 191,407 43,327 59,683 41,016 199,204 157,477	4,173 1,776,719 1,468,672 (D) (D) (D) 13,819 85,182 117,938 64,685 1,512 1,512 4,295 (D) (D) 10,571 9,396 (D) (2,127 4,295 (D) (648 82,109 (D) (D) 53,252 9,657 (D) (648 82,109 (D) (D) (D) 20,787 (D) (648 83,276 94,553 45,806 5,701 (D)	4.397 1.816.880 1.505.425 (D) (D) (N) (N) (N) (N) (N) (N) (N) (N) (N) (N

p Preliminary
D Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the total.
L Less than \$500,000, but the estimates for this item are included in the total.
N Not available
1. The estimates of earnings for 2010 are based on the 2007 North American Industry Classification System (NAICS).
The estimates for 2011-2012 are based on the 2012 NAICS.
2. BEA uses Census Bureau midyear population estimate. Estimates for 2010-2011 use state population estimates

released in December 2011, while 2012 estimates reflect the December 2012 release.

3. Per capita personal income is total personal income divided by total midyear population.

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

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

and Earnings by Industry, 2010–2012 1—Table Ends

	Great Lakes			Plains			Southeast			Southwest		Ro	cky Mounta	in		Far West		Lina
2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 p	2010	2011	2012 ^p	2010	2011	2012 ^p	2010	2011	2012 ^p	Line
1,730,495 46,439 37,264	1,816,260 46,519 39,043	1,874,535 46,567 40,255	803,023 20,537 39,101	856,767 20,640 41,511	886,795 20,750 42,738	2,831,622 78,553 36,047	2,968,900 79,227 37,473	3,068,647 79,949 38,382	1,383,493 37,493 36,900	1,471,971 38,031 38,705	1,538,449 38,513 39,946	410,972 10,950 37,532	435,093 11,085 39,249	452,409 11,220 40,321	2,169,225 52,701 41,161	2,282,806 53,215 42,898	2,374,150 53,720 44,195	1 2 3
1,268,979 142,010 73,247 68,762 5,247 1,132,217 247,403 350,876	1,329,360 133,144 60,098 73,047 5,312 1,201,527 266,003 348,729	1,370,376 137,308 61,500 75,808 5,504 1,238,572 281,028 354,934	605,703 68,259 35,822 32,436 -5,508 531,936 126,681 144,406	641,617 63,620 29,419 34,202 -5,524 572,472 136,339 147,956	662,329 66,064 30,391 35,673 -5,821 590,445 143,811 152,539	1,980,082 219,233 117,351 101,883 14,743 1,775,591 472,421 583,610	2,050,735 204,040 96,493 107,547 16,249 1,862,944 506,561 599,394	2,114,515 209,873 98,736 111,137 16,660 1,921,302 531,866 615,479	1,046,727 104,080 54,925 49,155 266 942,913 195,281 245,298	1,107,807 98,273 45,651 52,621 133 1,009,668 210,472 251,831	1,159,695 102,454 47,293 55,161 5 1,057,246 221,433 259,770	312,098 33,721 17,102 16,619 1,274 279,651 69,170 62,151	327,066 31,990 14,047 17,943 1,419 296,495 75,003 63,595	339,166 33,228 14,443 18,785 1,492 307,429 79,654 65,325	1,603,535 173,659 91,516 82,142 -1,600 1,428,276 371,142 369,807	1,675,597 163,477 76,586 86,891 -1,746 1,510,374 400,914 371,518	1,743,943 170,572 79,729 90,843 -1,865 1,571,506 425,099 377,546	4 5 6 7 8 9 10
914,061 222,834 154,072 68,762 132,084 8,705 123,379	953,319 232,930 159,883 73,047 143,111 15,218 127,893	985,351 240,443 164,636 75,808 144,582 11,861 132,721	420,210 104,126 71,689 32,436 81,367 18,410 62,957	436,408 108,395 74,193 34,202 96,815 31,471 65,343	454,282 112,447 76,774 35,673 95,601 27,295 68,305	1,410,870 355,471 253,588 101,883 213,741 8,214 205,527	1,458,015 370,423 262,876 107,547 222,297 8,659 213,638	1,500,166 380,556 269,419 111,137 233,793 10,961 222,832	710,027 169,390 120,236 49,155 167,310 3,814 163,496	750,301 178,869 126,248 52,621 178,637 4,438 174,199	786,327 186,506 131,345 55,161 186,862 6,476 180,386	215,253 53,415 36,796 16,619 43,429 1,733 41,697	224,285 56,352 38,409 17,943 46,429 2,889 43,540	232,868 58,484 39,699 18,785 47,814 2,856 44,958	1,134,919 273,934 191,791 82,142 194,683 7,956 186,727	1,183,126 286,503 199,612 86,891 205,969 12,111 193,858	1,231,965 297,943 207,099 90,843 214,035 10,775 203,260	12 13 14 15 16 17
11,408 1,257,571 1,055,787 1,951 4,057 1,951 4,057 1,951 4,057 1,951 4,057 1,114 1,789 62,472 4,854 1,591 10,359 22,764 23,761 8,522 7,485 9,640 67,845 15,315 1,738 321 11,738 321 11,738 321 527 357 7,261 7,131 6,466 3,339 21,298 11,091 70,273 357 75,062 46,185 5,674 (D) 18,457 2,661 7,731 7,273 357 7,281 7,317 1,70,823 3,212 1,152 4,666 3,753 6,480 25,025 7,910 18,457 2,661 19,554 10,989 37,815 49,855 19,868 154,887 11,462 33,591 47,334 201,784 30,349 3,781 47,334 201,784 30,349 30,144 162,420 43,643 118,777	18, 255 1,311,105 1,109,336 2,029 4,513 2,029 9,001 12,166 64,773 12,166 64,773 12,526 26,589 8,834 7,936 (D) (D) (D) 4,629 9,961 16,504 1,760 3,422 2,587 6,514 3,493 22,208 11,492 74,554 48,479 6,200 10,101 11,102 12,103 13,103 14,103 15,103 15,103 11,103 15,103 11,103 15,103 11,103 15,103 15,103 11,103 15,1	14,684 1,355,692 1,153,199 2,317 4,540 (N) (N) (N) 13,241 66,834 217,450 1146,429 (N)	21,346 584,357 481,113 2,258 3,369 (0) 1,344 (0) 6,563 33,443 1,672 2,062 (0) (0) (1) 1,547 3,398 29,54 (0) 1,547 1,672 2,062 (0) 1,547 1,547 1,672 1,547 1,672 1,547 1,672 1,547 1,	34,534 607,083 502,611 2,362 4,477 (0) 6,170 34,313 76,683 46,317 (0) 1,884 (0) 1,004 1,006 1,00	30,377 631,952 526,933 2,716 5,457 (N)	12,370 1,967,712 1,554,149 6,925 15,454 3,848 6,654 4,951 15,068 110,623 185,445 104,531 5,731 5,815 5,996 14,527 12,936 7,820 12,345 12,947 4,871 12,936 11,530 12,345 12,947 13,537 12,936 14,527 13,537 12,936 14,527 13,537 12,936 14,527 13,537 12,936 14,529 11,530 12,345 12,947 1,530 10,107 17,775 10,107 10,	12,592 2,038,143 1,618,509 7,240 17,185 4,397 7,400 15,138 15,734 110,420 193,595 110,951 5,927 6,594 15,298 14,633 13,342 8,373 13,794 13,863 1,505 10,02 2,763 1,505 10,522 5,041 14,401 21,755 10,100 102,823 13,795 10,102,823 13,795 10,102,823 13,795 10,100 102,823 15,005 10,100 102,823 15,005 10,100 102,823 11,640 10,100 102,823 11,640 10,100 10,205 10,100 10,205 10,100 10,205 10,100 10,10	15,349 2,099,166 1,677,961 16,690 (N) (N) (N) 17,143 114,453 202,402 119,512 (N) (N) (N) (N) (N) (N) (N) (N) (N) (N)	6,198 1,040,529 853,690 2,327 53,030 37,021 2,200 13,810 11,858 70,118 94,335 60,466 1,233 2,749 1,1925 3,139 16,497 1,830 2,366 9,166 1,375 3,139 33,089 1,433 263 252 192 1,675 2,024 8,487 10,432 1,938 1,433 65,956 45,204 7,602 2,339 9,134 10,332 11,230 11,360 11,375 11,370	7,143 1,100,664 910,944 2,412 63,724 43,145 2,440 18,139 12,192 71,853 101,718 66,309 1,240 2,769 2,111 18,305 1,989 (D) (D) 1,379 3,356 35,496 51,436 1,436	8,951 1,150,743 959,870 2,542 66,353 (N) 13,445 79,263 108,417 72,350 (N)	3,342 308,756 248,803 1,026 9,039 2,570 2,7706 2,409 2,670 20,577 22,790 15,024 (1,030 1,390 323 464 1,656 570 (D)	4,545 322,520 261,135 1,089 10,624 4,579 2,937 3,108 8,2775 20,727 24,068 16,003 (D) 1,936 1,530 604 1,530 604 1,634 1,641 1,664 1,666 1,6	4,530 334,636 272,392 1,197 10,929 (N) (N) (N) 2,987 22,161 25,190 17, 109 (N)	17,176 1,586,359 1,283,876 10,480 8,444 4,090 2,183 2,171 11,221 83,338 110,953 3,1011 2,983 3,1011 2,983 47,086 19,429 614 47,034 47,04 30,344 47,04 48,0795 23,052 24,085 51,132 24,085 51,132 22,066 519,912 31,605 56,133 3,608 57,474 74,771 14,259 3,868 7,744 7,747 7,74,761 62,2006 519,912 24,085 58,393 302,484 46,209 38,212 218,062 56,718 161,344	20,751 1,654,846 1,349,084 11,263 9,203 4,341 2,407 2,455 11,896 84,010 166,374 118,253 3,110 3,026 (D) 10,498 9,136 50,006 (D) 1,981 21,703 (D) 10,449 48,121 12,698 5,037 414 41 12,698 5,037 410,2506 49,726 6,571 2,008 (D) 13,8424 3,946 25,641 12,568 8,723 (D) 13,424 3,946 5,537 8,651 17,682 15,426 11,7682 15,426 14,847 3,859 9,6655 34,380 9,6655 34,880	20, 649 1,723,294 1,416,453 12,280 9,810 (N) (N) 13,477 89,813 176,287 126,248 (N) (N) (N) (N) (N) (N) (N) (N) (N) (N)	199 200 211 222 233 234 2552 267 277 288 299 300 31 31 23 23 33 34 355 366 37 57 58 59 600 611 622 66 66 66 66 66 66 67 67 68 66 66 67 70 77 72 77 77 78 78 78 801 82 82 83 84 85 86 87 77 77 77 78 801 82 82 83 83 84 85 86 87 77 77 77 77 78 801 82 82 83 84 85 86 87 77 77 77 78 801 82 82 83 83 84 85 86 87 77 77 77 78 801 82 82 83 83 84 85 86 87 77 77 77 78 801 82 82 83 83 83 83 84 85 86 87 77 77 77 77 78 801 80 801 80 80 80 80 80 80 80 80 80 80 80 80 80

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 the in timing of the availability of source data.

Rental income of persons includes the capital consumption adjustment.
 Proprietors' income includes the inventory valuation adjustment and the capital consumption adjustment.
 Under the 2007 NAICS, internet publishing and broadcasting was reclassified to other information services.

Table 5. Personal Income by Major Source and

			United	States			Alab	ama			Alas	ska	
Item	Line						2012						
		[r	r	IIIr	IVp	[r	III	IIIr	IVp	Įr	r	III r	IVp
Income by place of residence Personal income (lines 2–11)	1	13,224,202	13 322 480	13,401,314	13 650 469	170,053	171.861	171,172	174,046	33,791	33.929	34.279	34.86
Derivation of personal income		10,224,202	10,022,400	10,701,017	10,000,400	170,000	171,001	171,172	174,040	00,751	00,020	04,275	04,000
Earnings by place of work (lines 12–18 or 19–46)	2	9,676,252	9,717,251	9,777,337	9,882,357	115,663	116,811	115,443	116,589	28,012	28,031	28,379	28,66
Less: Contributions for government social insurance 2	3	941,052	942,921	947,147	956,089	12,098	12,216	12,026	12,134	2,566	2,562	2,586	2,61
Employee and self-employed contributions for government social	4	431.700	432.954	435.151	439.201	E 764	5,825	5.736	5.786	1 001	1 000	1.102	4 44
insurance Employer contributions for government social insurance	5	509,352	509,967	511,996	516,888	5,764 6,334	6,390	6,290	6,348	1,091 1,476	1,089 1,472	1,102	1,11 1.49
Plus: Adjustment for residence 3	6	795	784	773	756	2,039	2,031	2,051	2,078	-1,765	-1,769	-1,784	-1,81
Equals: Net earnings by place of residence	7	8,735,995	8,775,114	8,830,964	8,927,024	105,604	106,626	105,468	106,532	23,681	23,700	24,009	24,23
Plus: Dividends, interest, and rent 4	8	2,140,226	2,182,169	2,182,404	2,331,132	26,053	26,494	26,528	28,128	4,994	5,079	5,102	5,42
Plus: Personal current transfer receipts	9 10	2,347,981 92,190	2,365,206 81,913	2,387,946 73,324	2,401,312 69,249	38,396 749	38,741 629	39,177 546	39,385 471	5,116 254	5,149 233	5,167 189	5,20 19
Personal current transfer receipts excluding state unemployment	10	92,190	01,913	73,324	09,249	749	029	540	4/1	234	200	109	18
insurance benefits	11	2,255,791	2,283,293	2,314,622	2,332,063	37,647	38,112	38,631	38,913	4,862	4,916	4,978	5,01
Earnings by place of work				, ,	, ,		,	,	,	,			
Components of earnings:													
Wage and salary disbursements	12	6,815,530	6,838,980	6,878,356	6,949,063	80,592	81,484	80,289	81,046	18,777	18,768	18,993	19,17
Supplements to wages and salaries	13	1,657,481	1,666,080	1,676,606	1,690,210	21,657	21,925	21,608	21,770	5,951	5,934	6,019	6,04
Employer contributions for employee pension and insurance funds Employer contributions for government social insurance	14 15	1,148,129 509,352	1,156,113 509,967	1,164,610 511,996	1,173,322 516.888	15,323 6,334	15,535 6,390	15,319 6.290	15,422 6,348	4,476 1,476	4,462 1.472	4,535 1.484	4,54 1.49
Proprietors' income 5	16	1,203,241	1,212,191	1,222,375	1.243.084	13,414	13,403	13,546	13,773	3,283	3,330	3,367	3.44
Farm proprietors' income	17	70,391	68,951	75,457	78,049	363	237	262	252	2	3	3	0,
Nonfarm proprietors' income	18	1,132,850	1,143,240	1,146,918	1,165,035	13,052	13,166	13,284	13,521	3,282	3,327	3,364	3,43
Earnings by industry													
Farm earnings	19	99,463	94,414	101,134	103,937	611	454	481	473	9	9	10	1
Nonfarm earnings Private earnings	20 21	9,576,789 7,906,892	9,622,837 7,950,727	9,676,203 7,998,341	9,778,419 8,099,973	115,052 88,743	116,357 90,395	114,961 89.113	116,116 90,258	28,002 18,973	28,022 19,056	28,369 19.224	28,65 19,55
Forestry, fishing, and related activities	22	31.229	31.282	32.045	31.398	765	785	792	778	338	332	347	34
Mining	23	118,048	118,763	119,846	120,156	827	859	850	851	2,236	2,335	2,368	2,42
Utilities	24	83,504	85,323	86,627	87,797	1,796	2,121	1,772	1,789	275	296	291	29
Construction	25	521,248	521,506	523,685	534,974	7,147	7,119	7,046	7,216	2,154	2,165	2,155	2,26
Manufacturing Durable goods	26 27	965,329 621,055	992,372 645,781	995,547 647,283	995,720 645,732	15,388 10,013	16,381 10,863	15,936 10,557	16,062 10,602	816 132	778 149	751 152	75 15
Nondurable goods	28	344.274	346.591	348.264	349.988	5,375	5,517	5,379	5.460	684	629	599	60
Wholesale trade	29	494,767	502,907	507,022	514,575	5,337	5,447	5,375	5,457	472	462	458	46
Retail trade	30	591,400	599,787	603,287	611,154	7,935	8,075	8,109	8,195	1,538	1,563	1,562	1,5
Transportation and warehousing	31	323,257	323,277	324,108	328,819	3,845	3,926	3,836	3,881	1,629	1,665	1,685	1,7
Information Finance and insurance	32 33	314,654 715,996	321,053 688.639	326,210 683,310	328,126 714,391	1,522 5,751	1,588 5,423	1,554 5.412	1,569 5.563	498 923	478 808	501 854	49
Real estate and rental and leasing	34	159,874	162,890	164,795	167,944	1,423	1,433	1,450	1,481	399	408	405	4
Professional, scientific, and technical services	35	972.783	975,314	982,596	992,202	9,498	9,589	9.551	9.681	1,777	1,815	1.830	1.8
Management of companies and enterprises	36	239,888	250,095	259,983	263,545	1,443	1,572	1,569	1,606	136	189	155	1
Administrative and waste management services	37	387,342	386,079	387,324	391,872	3,922	3,932	3,793	3,851	777	773	770	80
Educational services	38 39	163,231 1,062,645	161,146 1.066.623	162,463 1,072,297	162,611 1.084.301	938 12,278	946 12.268	954 12.184	961 12.328	128 2,913	126 2,888	131 2.982	13 3.02
Arts. entertainment, and recreation	40	1,062,645	1,066,623	1,072,297	1,084,301	463	12,268 454	463	452	2,913	2,888	2,982	3,0
Accommodation and food services	41	299,457	300,756	301,565	303,319	3,210	3,246	3,242	3,259	912	924	918	9-
Other services, except public administration	42	352,344	354,210	356,804	359,102	5,256	5,231	5,225	5,275	822	831	832	84
Government and government enterprises	43	1,669,898	1,672,110	1,677,862	1,678,447	26,309	25,962	25,849	25,858	9,029	8,966	9,145	9,09
Federal, civilian	44	327,973	327,856	328,071	328,734	6,636	6,631	6,632	6,635	1,867	1,832	1,814	1,82
Military	45 46	182,734	182,372	182,408	181,509	2,493	2,480	2,453	2,447	2,865	2,879	2,917	2,88 4.39
State and local	46	1,159,190	1,161,882	1,167,384	1,168,204	17,180	16,852	16,764	16,776	4,298	4,254	4,414	

Earnings by Industry, 2012:I–2012:IV ¹—Continues seasonally adjusted at annual rates]

	Ariz	ona			Arka	nsas			Calif	ornia			Colo	rado			Conne	ecticut		
									2	012										Line
r	r	IIIr	IVp	[r	r	IIIr	IVp	Įr	r	IIIr	IVp	ļr	II r	r	IVp	Įr.	r	IIIr	IVp	
232,100	235,559	235,304	240,160	100,694	102,045	102,318	104,553	1,684,080	1,696,611	1,716,537	1,747,213	229,875	233,166	234,223	239,306	210,004	210,323	209,885	215,787	1
162,546 16,213	164,710 16,370	163,707 16,223	165,719 16,416	67,432 7,300	68,306 7,382	68,250 7,336	69,061 7,423	1,243,041 118,446	1,248,371 118,612	1,268,112 120,408	1,278,660 121,333	176,655 16,108	179,260 16,357	179,907 16,372	182,136 16,570	148,893 13,131	147,697 12,950	146,833 12,873	149,646 13,099	2
7,588 8,625 781 147,115 36,726 48,259 978	7,674 8,696 774 149,114 37,511 48,934 972	7,604 8,619 799 148,283 37,446 49,575 830	7,690 8,725 808 150,111 40,201 49,848 667	3,455 3,845 -169 59,963 16,518 24,213 595	3,498 3,884 -168 60,756 16,853 24,436 526	3,478 3,858 -171 60,742 16,854 24,721 477	3,518 3,906 -178 61,459 18,161 24,933 502	57,557 60,889 -139 1,124,456 296,742 262,882 15,247	57,660 60,952 -140 1,129,619 302,786 264,207 13,590	58,536 61,872 -208 1,147,496 303,034 266,007 11,979	58,954 62,379 -186 1,157,141 322,893 267,178 11,228	7,096 9,012 516 161,064 38,805 30,006 1,457	7,214 9,143 513 163,417 39,590 30,160 1,211	7,230 9,142 516 164,051 39,685 30,486 1,077	7,306 9,264 521 166,087 42,576 30,642 972	6,026 7,105 4,060 139,822 40,675 29,506 1,740	5,945 7,005 4,445 139,192 41,529 29,603 1,517	5,908 6,965 4,608 138,568 41,497 29,820 1,367	6,022 7,077 4,658 141,205 44,506 30,077 1,418	4 5 6 7 8 9
47,281	47,963	48,745	49,181	23,618	23,910	24,244	24,431	247,635	250,617	254,028	255,950	28,548	28,949	29,409	29,670	27,766	28,085	28,452	28,659	11
116,893 27,594 18,970 8,625 18,060 309 17,750	118,289 28,070 19,374 8,696 18,352 350 18,002	117,278 27,810 19,192 8,619 18,619 455 18,163	118,704 28,085 19,360 8,725 18,929 452 18,478	46,933 12,280 8,435 3,845 8,219 1,340 6,880	47,535 12,503 8,619 3,884 8,267 1,347 6,920	47,289 12,401 8,543 3,858 8,560 1,589 6,971	47,865 12,539 8,634 3,906 8,657 1,577 7,080	879,305 206,199 145,311 60,889 157,536 7,398 150,138	881,454 206,794 145,843 60,952 160,123 8,096 152,027	895,371 210,227 148,355 61,872 162,514 9,599 152,915	902,548 211,303 148,924 62,379 164,809 9,566 155,244	121,711 29,090 20,078 9,012 25,855 614 25,240	123,800 29,614 20,471 9,143 25,847 307 25,540	124,140 29,656 20,514 9,142 26,111 544 25,567	125,553 29,975 20,711 9,264 26,609 643 25,966	103,204 24,088 16,983 7,105 21,601 20 21,581	101,883 24,027 17,022 7,005 21,787 28 21,759	101,313 23,797 16,832 6,965 21,722 51 21,671	103,363 24,193 17,116 7,077 22,090 47 22,043	12 13 14 15 16 17 18
841 161,706 133,229 469 1,266 1,673 9,150 13,982 12,076 1,906 8,535 12,919 4,973 2,985 11,357 4,018 13,156 2,368 9,375 2,985 11,357 2,985 11,357 1,893 6,192 5,757 26,033 2,805 19,639	815 163,895 134,368 465 1,277 1,776 1,776 1,276 1,937 8,613 1,2689 5,135 3,232 10,652 4,180 13,308 2,634 9,172 2,943 20,551 1,971 6,115 7,792 29,509 6,115 2,792 20,602	925 162,782 133,791 465 1,243 1,709 9,612 14,085 12,173 1,912 8,584 12,948 10,909 4,069 13,322 2,347 9,302 2,347 9,302 2,005 2,009 6,207 5,808 28,991 6,207 5,808 28,991 6,207	925 164,794 135,803 454 1,254 1,254 1,229 9,848 14,204 12,275 1,929 5,238 3,160 11,328 4,107 13,525 2,391 9,461 2,793 20,326 6,254 5,822 28,991 6,067 2,748 20,175	1,671 65,762 52,806 929 898 3,853 8,542 4,462 4,080 3,587 4,636 968 2,564 1,073 3,178 6,1987 5,199 1,790 1,790 1,295 2,521 12,956 2,024 1,122 9,809	1,637 66,669 53,153 633 861 8266 3,768 8,847 4,718 3,591 4,790 3,484 1,120 2,517 1,110 3,304 3,170 2,001 5,953 2,963 1,837 2,552 13,516 2,025 1,116 10,375	1,881 66,368 53,469 816 938 3,685 8,774 4,701 4,074 3,576 4,400 1,128 3,274 3,599 1,991 7,904 286 1,808 1,808 2,506 12,899 1,124 9,737	1,871 67,189 54,233 586 819 956 3,741 8,842 4,725 4,118 3,637 5,048 1,145 3,319 2,015 523 8,005 2,84 1,818 2,538 12,957 2,055 2,055 1,134 9,767	15,019 1,228,021 1,019,242 8,152 5,276 10,218 88,123 38,292 59,107 75,653 34,617 67,259 78,904 21,526 154,836 23,945 51,883 118,329 20,897 38,342 45,250 208,779 28,242 19,965 160,572	14,771 1,233,601 1,027,009 7,884 5,079 10,016 60,263 130,438 91,927 38,511 60,365 77,268 34,083 68,505 77,3439 21,995 156,325 25,284 51,541 19,632 21,191 38,517 45,539 206,592 28,572 28,572 28,572 19,895 158,125	16,330 1,251,782 1,046,706 8,015 5,713 11,306 61,472 136,399 94,454 41,945 61,514 77,264 34,966 71,026 73,767 22,343 157,729 26,130 52,635 119,439 21,171 39,289 46,574 205,076 28,510 19,771 156,795	16,352 1,262,308 1,057,748 7,812 5,719 11,432 62,850 134,583 94,301 40,282 62,665 78,396 35,548 72,418 75,841 22,885 159,475 26,691 152,884 21,146 39,622 46,777 204,561 28,368 19,508 156,691	1,163 175,492 144,720 5,234 1,285 10,806 7,617 3,190 8,963 9,63 10,490 12,310 4,427 21,572 2,018 15,361 2,368 6,075 6,075 5,398 19,309	787 178,474 147,518 329 5,369 1,680 10,456 11,379 8,087 3,291 8,994 10,186 4,798 10,670 11,837 4,617 21,764 4,851 7,321 2,031 16,218 2,376 6,143 6,501 30,955 5,501 30,955 5,501 30,955 5,501 30,955 5,501 30,955 5,501 30,955	1,028 178,879 147,652 341 5,377 1,229 10,574 11,341 8,122 3,219 9,298 10,269 10,269 14,886 10,712 11,777 4,651 2,015 1,466 2,245 6,196 6,575 31,227 6,575 6,5	1,131 181,005 149,649 334 5,401 1,237 10,883 11,433 8,115 3,317 9,456 10,477 4,980 10,477 5,120 7,592 2,085 6,258 6,258 6,258 31,356 6,588 31,356 6,588 31,356 6,588 31,356 6,588 31,356 6,588 31,356 6,588 31,356 6,588 31,356	186 148,707 129,904 73 129 1,088 7,025 17,364 12,901 4,463 6,846 8,384 2,861 4,664 24,001 2,655 13,440 5,418 5,197 4,208 3,350 4,810 1,981 1,081 1,081 1,081	173 147,524 127,395 72 127 1,180 6,988 17,630 13,271 4,359 7,192 8,263 2,797 4,212 22,090 2,592 13,481 5,112 5,105 4,085 1,076 3,297 4,814 20,129 1,930 1,096 17,103	198 146,635 127,619 70 127 1,139 6,994 17,588 13,429 4,159 2,829 4,274 2,607 13,513 5,782 5,230 4,205 6,981 1,043 3,336 4,833 19,016 1,923 1,107 15,987	195 149,451 130,467 127 1,150 7,190 17,620 13,424 4,196 7,125 8,253 2,841 4,316 23,624 2,657 13,632 5,922 5,276 4,225 17,161 1,035 3,362 4,27 1,035 3,362 4,27 1,035 1,0	19 20 21 22 23 24 25 26 27 28 29 30 31 32 24 35 36 37 38 39 40 41 42 43 44 44 45 46

Table 5. Personal Income by Major Source and

			Delaw	are			District of	Columbia			Flor	ida	
Item	Line						2012						
		Įr.	IIr	IIIr	IVp	[r	r	IIIr	IVp	[r	r	III r	IVp
Income by place of residence													
Personal income (lines 2–11)	1	38,088	38,644	38,210	38,909	46,677	47,029	47,229	48,027	768,831	773,864	778,583	796,07
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–46)	2	29,492	29,908	29,214	29,557	85,610	86,064	85,983	86,624	470,120	469,996	473,681	478,11
Less: Contributions for government social insurance 2	3	2,853	2,886	2,813	2,842	7,479	7,496	7,480	7,528	47,600	47,424	47,734	48,16
Employee and self-employed contributions for government social													
_ insurance	4	1,298	1,317	1,280	1,294	3,030	3,043	3,036	3,055	22,909	22,845	23,006	23,19
Employer contributions for government social insurance	5	1,555	1,570	1,533	1,548	4,448	4,453	4,445	4,473	24,692	24,579	24,728	24,96
Plus: Adjustment for residence 3	6	-2,102	-2,147	-2,029	-2,064	-43,006	-43,288	-43,059	-43,317	2,077	2,096	2,092	2,12
Equals: Net earnings by place of residence	7	24,537	24,875	24,372	24,651	35,125	35,280	35,444	35,779	424,596	424,668	428,039	432,07
Plus: Dividends, interest, and rent 4	8	5,976	6,099	6,091	6,476	5,658	5,786	5,792	6,231	188,993	192,336	191,828	204,35
Plus: Personal current transfer receipts	9	7,575	7,670	7,747	7,781	5,893	5,963	5,993	6,017	155,242	156,860	158,716	159,64
State unemployment insurance benefits	10	226	223	188	159	253	251	199	178	3,248	2,934	2,632	2,34
Personal current transfer receipts excluding state unemployment	4.4	7.040	7.447	7.550	7.000	F 040	F 710	F 704	F 000	151 004	150,000	150,000	457.00
insurance benefits	11	7,349	7,447	7,559	7,622	5,640	5,712	5,794	5,839	151,994	153,926	156,083	157,29
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	21,536	21,851	21,264	21,507	61,221	61,507	61,399	61,852	342,690	341,952	344,565	347,65
Supplements to wages and salaries	13	4,971	5,073	4,939	4,989	18,171	18,225	18,190	18,304	79,489	79,586	80,135	80,81
Employer contributions for employee pension and insurance funds	14	3,417	3,504	3,407	3,441	13,723	13,771	13,746	13,831	54,797	55,008	55,407	55,84
Employer contributions for government social insurance	15	1,555	1,570	1,533	1,548	4,448	4,453	4,445	4,473	24,692	24,579	24,728	24,96
Proprietors' income 5	16	2,985	2,984	3,011	3,062	6,217	6,332	6,394	6,468	47,940	48,458	48,982	49,64
Farm proprietors' income	17	97	78	89	95	0	0	0	0	663	698	1,106	1,05
Nonfarm proprietors' income	18	2,888	2,906	2,922	2,967	6,217	6,332	6,394	6,468	47,277	47,760	47,876	48,59
Earnings by industry													
Farm earnings	19	137	113	124	131	0	0	0	0	2,334	2,161	2,581	2,53
Nonfarm earnings	20	29,354	29,795	29,090	29,426	85,610	86,064	85,983	86,624	467,786	467,835	471,100	475,57
Private earnings	21	24,713	24,813	24,506	24,835	49,487	49,884	50,118	50,620	388,878	387,814	392,100	396,35
Forestry, fishing, and related activities	22	(D)	(D)	(D)	(D)	(L)	(L)	(L)	(L)	1,854	1,670	1,963	1,91
Mining	23	(D)	(D)	(D)	(D)	`4	4	4	`4	447	455	474	47
Utilities	24	259	281	311	316	214	277	260	261	3,020	2,930	3,250	3,28
Construction	25	1,525	1,459	1,506	1,531	1,155	1,155	1,216	1,209	22,678	22,781	23,045	23,46
Manufacturing	26	1,917	1,975	2,037	2,050	142	137	134	135	23,238	23,753	23,869	24,04
Durable goods	27	866	855	910	910	44	48	46	46	16,040	16,413	16,493	16,58
Nondurable goods	28	1,051	1,121	1,127	1,140	97	89	87	89	7,198	7,340	7,376	7,46
Wholesale trade	29	1,219	1,388	1,217	1,232	636	687	705	710	26,820	26,828	27,633	28,07
Retail trade	30	1,779	1,809	1,784	1,810	771	805	805	815	37,518	38,154	38,284	38,83
Transportation and warehousing	31	701	690	719	705	449	440	411	367	15,130	15,059	15,377	15,67
Information	32	548	589	555	559	2,379	2,383	2,455	2,440	12,602	13,104	12,970	13,00
Finance and insurance	33	4,312	3,834	3,828	3,935	2,705	2,642	2,490	2,552	34,704	32,904	32,587	33,26
Real estate and rental and leasing	34	514	522	527	537	1,215	1,284	1,266	1,309	11,547	11,536	11,912	12,22
Professional, scientific, and technical services	35	3,625	3,576	3,722	3,763	19,961	20,088	20,282	20,544	43,905	43,893	44,199	44,59
Management of companies and enterprises	36	1,036	1,286	1,033	1,057	570	520	443	454	9,701	9,556	11,084	10,39
Administrative and waste management services	37	1,018	970	985	1,002	2,565	2,480	2,555	2,598	25,351	25,254	24,788	25,16
Educational services	38	358	347	356	357	2,778	2,852	2,874	2,895	7,225	6,998	6,858	6,90
Health care and social assistance	39	3,753	3,900	3,772	3,821	4,533	4,451	4,529	4,596	60,861	61,198	61,393	62,35
Arts, entertainment, and recreation	40	347	352	334	330	382	561	606	586	10,569	10,435	10,507	10,44
Accommodation and food services	41	784	824	809	812	2,191	2,254	2,210	2,194	21,774	21,384	21,970	22,17
Other services, except public administration	42	969	963	964	971	6,836	6,862	6,874	6,952	19,933	19,921	19,938	20,06
Government and government enterprises	43	4,641	4,982	4,584	4,591	36,123	36,180	35,865	36,005	78,907	80,022	79,000	79,21
Federal, civilian	44	566	559	543	546	30,908	30,825	30,757	30,854	14,301	14,255	14,214	14,32
Military	45	582	578	578	579	1,987	1,947	1,934	1,977	9,037	8,919	9,011	9,08
State and local	46	3.494	3.845	3.462	3.465	3.228	3.407	3.174	3.174	55.569	56.848	55.775	55.81

Earnings by Industry, 2012:I-2012:IV1—Continues

seasonally adjusted at annual rates]

	Geo	rgia			Hav	vaii			lda	ho			Illin	ois			Indi	ana		
									20)12										Line
r	r	IIIr	IVp	r	ll r	IIIr	IVp	[r	r	IIIr	IVp	ļr	r	IIIr	IVp	[r	r	IIIr	IVp	
361,971	363,910	364,910	372,171	60,053	61,181	61,357	62,588	52,991	53,300	53,992	55,131	572,186	574,868	575,367	585,613	237,994	240,224	241,703	245,049	1
271,896 25,312	272,208 25,290	272,363 25,249	275,707 25,544	43,754 4,369	44,661 4,453	44,675 4,436	45,243 4,493	36,968 3,944	36,990 3,947	37,605 3,985	38,092 4,026	435,515 40,909	435,706 40,764	435,847 40,788	439,284 41,206	173,065 17,864	174,524 17,947	175,727 18,063	176,926 18,205	2
11,711 13,601 -1,354 245,230 52,943 63,797 2,143	11,714 13,576 -1,312 245,605 53,978 64,326 1,831	11,692 13,556 -1,319 245,795 54,040 65,075 1,623	11,823 13,721 -1,343 248,819 57,830 65,522 1,552	1,856 2,513 0 39,385 11,037 9,630 442	1,893 2,560 0 40,208 11,248 9,726 414	1,887 2,549 0 40,239 11,308 9,811 359	1,910 2,583 0 40,750 12,004 9,834 306	1,713 2,231 920 33,944 8,880 10,168 353	1,714 2,233 934 33,977 9,061 10,262 311	1,732 2,253 943 34,564 9,060 10,369 262	1,749 2,278 944 35,010 9,698 10,424 230	18,239 22,670 -2,318 392,288 93,414 86,485 4,703	18,180 22,584 -2,209 392,732 95,367 86,769 4,085	18,197 22,591 -2,208 392,851 95,179 87,337 3,630	18,376 22,830 -2,217 395,860 102,113 87,639 3,374	8,325 9,539 4,305 159,506 31,842 46,646 1,656	8,370 9,577 4,284 160,861 32,451 46,912 1,389	8,428 9,634 4,252 161,916 32,408 47,380 1,246	8,493 9,712 4,303 163,025 34,479 47,545 1,073	4 5 6 7 8 9
61,654	62,495	63,452	63,970	9,189	9,312	9,452	9,528	9,814	9,951	10,107	10,194	81,782	82,684	83,707	84,265	44,990	45,523	46,134	46,472	11
193,762 47,946 34,345 13,601 30,188 2,112 28,076	193,924 48,130 34,554 13,576 30,154 1,968 28,186	193,675 48,056 34,500 13,556 30,632 2,246 28,386	195,999 48,566 34,844 13,721 31,142 2,287 28,855	30,064 9,859 7,346 2,513 3,831 25 3,806	30,685 10,076 7,517 2,560 3,899 47 3,852	30,606 10,096 7,547 2,549 3,973 70 3,903	31,000 10,200 7,617 2,583 4,043 57 3,986	23,940 6,421 4,191 2,231 6,607 1,600 5,007	23,972 6,424 4,191 2,233 6,594 1,501 5,093	24,225 6,516 4,263 2,253 6,864 1,732 5,132	24,480 6,578 4,300 2,278 7,034 1,818 5,216	313,061 75,240 52,570 22,670 47,214 3,655 43,559	312,259 75,259 52,675 22,584 48,188 4,202 43,986	312,731 75,542 52,952 22,591 47,574 3,537 44,037	316,078 76,144 53,313 22,830 47,062 2,399 44,664	123,952 31,199 21,660 9,539 17,914 1,829 16,084	124,682 31,429 21,852 9,577 18,413 2,197 16,216	125,617 31,766 22,131 9,634 18,344 1,966 16,378	126,678 31,980 22,268 9,712 18,268 1,652 16,616	12 13 14 15 16 17 18
2,531 269,365 219,998 8622 414 2,504 12,834 25,240 112,202 112,653 11,908 17,603 4,791 26,274 6,520 12,804 4,279 2,262 8,430 9,373 50,267 11,198 9,650 29,420	2,336 269,872 218,969 864 397 2,650 12,302 26,066 12,824 13,242 18,453 16,898 12,082 12,279 16,228 4,850 26,190 26,190 26,036 2,146 8,448 9,359 50,913 10,984 9,617 30,311	2,617 269,745 219,676 405 2,480 12,605 25,453 12,730 12,723 18,199 17,144 12,476 12,709 16,277 4,947 26,291 6,614 12,764 4,227 26,149 2,223 8,408 9,450 50,067 11,167 10,167 11,167 10,167 10,167 11,167 10,167 11,167 10,167 11,167 10,167 11,167 10,167 11,1	2,661 273,046 222,865 838 407 2,503 12,892 25,726 12,780 12,946 18,424 17,392 12,687 12,943 16,717 5,047 26,571 6,790 12,969 4,254 8,500 9,512 50,181 11,260 9,649 29,272	260 43,494 28,017 62 33 466 5,034 765 251 514 1,124 2,665 1,448 653 1,371 923 2,570 649 1,819 718 3,965 472 3,614 1,666 15,477 3,793 6,303 5,382	253 44,408 28,679 35 482 3,057 772 256 517 1,149 2,714 1,467 653 1,308 722 1,869 722 727 727 74,332 474 3,615 1,714 15,729 3,779 6,467 5,482	278 44,397 28,544 488 3,123 781 263 518 1,161 2,689 1,330 963 2,624 716 1,866 703 3,989 480 3,685 6,507 15,853 3,787 6,507	266 44,977 29,030 54 35 493 3,235 792 260 533 1,182 2,737 1,528 714 1,374 990 2,649 708 4,040 477 3,732 1,700 15,946 3,830 6,519 5,597	2,309 34,659 27,855 470 233 3646 2,319 1,326 1,773 2,882 1,153 545 1,705 406 3,119 666 1,351 3,719 666 1,351 1,329 1,329 6,804 1,329 6,804 1,329 6,804 1,329 6,804 1,329 6,804	2,123 34,867 28,280 3709 4,042 2,629 1,413 1,798 2,924 1,156 585 1,650 421 3,113 624 1,376 377 4,096 311 1,032 6,569 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,169 1,179 6,1	2,359 35,246 28,384 501 1238 3,802 2,453 1,349 1,827 2,952 1,180 611 1,699 430 3,065 626 1,388 3,265 315 1,058 1,343 6,863 1,179 618 5,066	2,450 35,642 28,755 492 237 3,831 2,463 1,368 1,854 2,999 1,203 615 1,744 439 3,086 642 1,405 378 4,328 3,311 1,069 1,356 6,887 1,1356 6,887 1,1356 6,887	4,239 431,276 368,246 1,092 3,7045 51,738 30,668 21,070 27,964 422,664 418,245 10,096 38,655 7,439 49,943 13,687 18,722 8,757 43,264 4,241 11,773 63,030 9,3126 50,690	4,713 430,993 367,665 510 1,051 4,188 30,258 20,330 28,205 22,885 17,469 10,347 36,321 7,490 50,116 44,382 3,815 11,946 61,432 63,327 9,184 50,869	4,053 431,794 368,073 5099 1,056 3,797 18,994 51,481 30,511 20,970 28,708 23,416 17,771 10,310 35,927 7,613 50,108 14,436 18,657 8,732 43,896 4,074 11,825 16,764 63,721 9,109 9,109 9,109 9,1184	2,919 436,365 372,777 503 1,058 3,845 19,182 30,420 21,262 29,082 23,752 18,209 10,345 36,943 7,760 50,699 14,770 18,901 8,838 4,308 4,053 11,909 16,841 63,588 9,215 9,1181	2,268 170,796 145,741 421 758 1,831 11,198 36,905 25,738 11,167 8,505 10,555 7,217 2,473 7,217 2,473 2,659 6,559 2,636 21,465 1,808 4,715 6,592 25,055 3,882 1,078 2,078	2,581 171,943 147,277 715 1,782 11,184 38,539 26,972 11,567 8,595 10,659 7,186 2,564 7,137 2,079 9,671 2,968 6,611 2,587 1,828 4,691 1,372 1,828 4,691 1,065	2,354 173,374 148,045 717 1,865 11,163 38,199 26,522 11,677 8,556 10,759 7,287 2,532 7,287 2,532 1,657 2,945 6,577 2,206 1,808 4,716 6,667 25,328 3,874 1,087 20,368	2,042 174,884 149,583 1,886 11,296 38,384 26,572 11,813 8,703 10,990 7,411 2,554 7,338 2,089 10,114 2,594 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 3,805 4,779 6,712 25,301 4,779 6,712 25,301 4,779 6,712 25,301 4,779 6,712 25,301 4,779 6,712 25,301 4,779 6,712 25,301 4,779 6,712 25,301 4,779 6,712 25,301 8,712	19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 43 35 36 37 38 39 40 41 42 43 44 45 46

Table 5. Personal Income by Major Source and

			low	a			Kan	sas			Kent	ucky	
Item	Line						2012						
	İ	[r	IIr	IIIr	IVp	Įr.	II ^r	IIIr	IVp	Įr.	II r	III r	IVp
Income by place of residence													
Personal income (lines 2–11)	1	127,462	129,083	129,308	132,160	119,998	119,231	120,283	123,417	152,075	153,008	153,264	155,63
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–46)	2	93,720	94,920	94,910	96,445	89,287	87,791	88,733	90,301	109,653	109,889	109,576	110,45
Less: Contributions for government social insurance 2	3	9,586	9,660	9,708	9,807	8,768	8,683	8,735	8,815	11,283	11,305	11,254	11,32
Employee and self-employed contributions for government social													
insurance	4	4,412	4,443	4,471	4,515	4,059	4,023	4,051	4,085	5,257	5,265	5,247	5,28
Employer contributions for government social insurance	5	5,173	5,217	5,236	5,292	4,709	4,660	4,684	4,730	6,026	6,039	6,007	6,04
Plus: Adjustment for residence 3	6	1,347	1,319	1,335	1,341	959	1,048	1,035	1,061	-3,035	-2,994	-2,910	-2,85
Equals: Net earnings by place of residence	7	85,481	86,579	86,537	87,979	81,478	80,156	81,032	82,547	95,334	95,590	95,412	96,27
Plus: Dividends, interest, and rent 4	8	19,295	19,650	19,664	20,922	18,859	19,272	19,232	20,779	20,457	20,844	20,822	22,16
Plus: Personal current transfer receipts	9	22,686	22,854	23,107	23,259	19,662	19,803	20,019	20,090	36,285	36,574	37,030	37,19
State unemployment insurance benefits	10	703	598	537	513	677	598	560	490	1,110	964	921	81
Personal current transfer receipts excluding state unemployment													
insurance benefits	11	21,983	22,256	22,569	22,746	18,985	19,205	19,458	19,601	35,175	35,610	36,108	36,38
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	61,392	61,850	62,282	62,940	60,283	59,790	60,236	60,789	77,186	77,353	77,134	77,70
Supplements to wages and salaries	13	15,510	15,709	15,804	15,956	16,235	16,078	16,266	16,364	21,543	21,651	21,573	21,62
Employer contributions for employee pension and insurance funds	14	10,337	10,492	10,568	10,664	11,526	11,418	11,582	11,634	15,517	15,611	15,566	15,57
Employer contributions for government social insurance	15	5,173	5,217	5,236	5,292	4,709	4.660	4.684	4.730	6,026	6.039	6.007	6.04
Proprietors' income 5	16	16,818	17,361	16,824	17,549	12,770	11,923	12,230	13,148	10,924	10,886	10,869	11,13
Farm proprietors' income	17	7,079	7,484	6,966	7,487	2,571	1,640	1,948	2,724	761	658	542	63
Nonfarm proprietors' income	18	9,739	9,877	9,859	10,062	10,198	10,283	10,282	10,424	10,162	10,227	10,327	10,49
Earnings by industry				-					-		-		
Farm earnings	19	7,826	8,138	7,626	8,153	3,040	2,051	2,362	3,141	1,120	972	858	95
Nonfarm earnings	20	85.894	86.782	87.284	88.292	86.247	85.740	86.371	87.160	108.533	108.917	108.718	109.50
Private earnings	21	71,330	71,791	72,440	73,432	68,506	68,546	68,457	69,323	83,990	84,576	84,374	85,35
Forestry, fishing, and related activities	22	501	529	536	527	530	564	572	565	367	366	354	34
Mining	23	142	136	134	136	1.307	1,353	1.343	1.342	2,118	1.928	1.809	1.81
Utilities	24	840	749	867	877	1,015	1,079	963	971	732	751	732	74
Construction	25	5.657	5.878	5.777	5.963	4,797	4.836	4.553	4.634	5,566	5.500	5.560	5.66
Manufacturing	26	14,374	15,092	14,931	15,057	12,307	12,461	12,450	12,541	14,936	16,093	15,801	15.83
Durable goods	27	8,691	9,377	9,229	9,242	7,590	7,681	7,685	7,719	9,416	10,370	10,208	10,20
Nondurable goods	28	5.683	5.714	5.702	5.815	4.717	4.780	4.765	4.822	5.520	5.723	5.593	5.63
Wholesale trade	29	5,037	5,093	5,110	5,155	4,664	4,811	4,736	4,819	5,241	5,312	5,336	5,43
Retail trade	30	5,844	6,038	6,051	6,133	5,346	5,284	5,272	5,332	7,077	7,221	7,210	7,31
Transportation and warehousing	31	3,563	3,559	3,591	3,657	3,154	3,150	3,202	3,310	5,795	5,784	5,702	5,79
Information	32	1,791	1,727	1,861	1,877	2,334	2,300	2,533	2,564	1,702	1,724	1,689	1,69
Finance and insurance	33	8,333	7,632	7,974	8,198	5,055	4,936	4,844	4,975	5,662	5,078	5,258	5,43
Real estate and rental and leasing	34	866	890	855	876	861	895	894	913	1,123	1,151	1,139	1,16
Professional, scientific, and technical services	35	4,002	4,072	4,109	4,177	5,716	5,846	5,743	5,811	5,750	5,901	5,898	5,97
Management of companies and enterprises	36	1,332	1,412	1,480	1,505	1,345	1,344	1,367	1,404	2,089	2,096	2,096	2,14
Administrative and waste management services	37	2,530	2,527	2,521	2,527	3,851	3,621	3,725	3,784	3,704	3,753	3,763	3,79
Educational services	38	1,205	1,225	1,193	1,202	766	753	757	751	1,021	1,021	1,024	1,02
Health care and social assistance	39	9,418	9,306	9,445	9,539	9,602	9,425	9,617	9,700	13,370	13,117	13,292	13,41
Arts, entertainment, and recreation	40	606	616	600	589	450	430	418	408	652	648	632	62
Accommodation and food services	41	2,118	2,163	2,158	2,169	2,275	2,293	2,274	2,282	3,271	3,341	3,284	3,32
Other services, except public administration	42	3,170	3,148	3,247	3,270	3,129	3,164	3,192	3,218	3,813	3,794	3,796	3,82
Government and government enterprises	43	14,564	14,991	14,845	14,860	17,741	17,195	17,914	17,838	24,543	24,341	24,344	24,14
Federal, civilian	44	1,659	1,666	1,669	1,705	2,605	2,599	2,571	2,559	3,869	3,867	3,791	3,78
Military Mil	45	562	564	558	553	3,986	3,892	3,874	3,825	6,111	6,112	5,993	5,79
State and local	46	12.343	12.761	12.617	12.603	11,150	10,704	11,469	11,453	14,563	14,362	14,560	14,56

Earnings by Industry, 2012:I-2012:IV1—Continues

seasonally adjusted at annual rates]

	Louis	siana			Mai	ne			Mary	land			Massac	husetts			Mich	igan		
									20)12					1	1				Line
- Ir	II r	IIIr	IVp]r	IIr	IIIr	IVp	[r	r	IIIr	IVp	Įr	r	III r	IVp	Įr.	r	IIIr	IVp	
179,142	181,655	180,841	183,852	51,870	52,512	52,349	53,178	303,017	303,134	305,830	311,326	360,901	360,813	362,439	369,684	366,550	368,808	370,426	376,610	1
127,964 10,892	129,851 11,008	128,360 10,859	129,439 10,954	34,584 3,613	35,033 3,654	34,661 3,600	34,937 3,626	208,752 20,980	207,015 20,733	209,663 20,969	211,844 21,166	276,054 25,324	274,144 25,122	275,536 25,130	278,639 25,391	259,546 27,788	260,262 27,806	261,118 27,815	263,275 28,013	2
5,304 5,589 -239 116,833 27,393 34,916 567	5,372 5,636 -250 118,593 27,855 35,206 470	5,282 5,577 -219 117,282 27,981 35,579 434	5,323 5,631 -217 118,268 29,843 35,741 371	1,755 1,857 933 31,904 7,842 12,124 311	1,777 1,877 929 32,308 7,982 12,222 277	1,751 1,849 932 31,993 8,000 12,356 259	1,763 1,863 946 32,257 8,476 12,445 265	9,256 11,724 27,033 214,805 47,937 40,274 1,605	9,151 11,582 27,380 213,662 48,849 40,622 1,484	9,264 11,705 27,140 215,834 48,951 41,046 1,369	9,349 11,817 27,281 217,959 52,032 41,336 1,357	11,274 14,050 -6,284 244,446 59,607 56,848 3,262	11,165 13,958 -6,208 242,813 60,827 57,173 3,032	11,217 13,913 -6,230 244,176 60,819 57,444 2,668	11,328 14,063 -6,283 246,964 65,133 57,588 2,456	12,749 15,038 1,828 233,586 50,312 82,653 3,047	12,775 15,031 1,848 234,304 51,298 83,206 2,579	12,787 15,029 1,863 235,165 51,197 84,063 2,274	12,872 15,141 1,885 237,148 54,695 84,767 2,337	4 5 6 7 8 9
34,349	34,737	35,144	35,370	11,814	11,946	12,097	12,180	38,670	39,138	39,677	39,979	53,586	54,141	54,776	55,132	79,606	80,628	81,790	82,430	11
87,984 22,164 16,575 5,589 17,816 1,010 16,806	89,167 22,554 16,919 5,636 18,129 1,124 17,005	87,725 22,172 16,595 5,577 18,463 1,410 17,053	88,474 22,323 16,692 5,631 18,643 1,313 17,330	24,173 6,243 4,386 1,857 4,167 108 4,059	24,487 6,333 4,456 1,877 4,213 107 4,106	24,145 6,254 4,405 1,849 4,261 124 4,137	24,328 6,287 4,424 1,863 4,322 113 4,209	149,063 38,954 27,230 11,724 20,735 301 20,434	147,476 38,648 27,067 11,582 20,890 313 20,578	149,369 39,157 27,452 11,705 21,137 358 20,779	150,871 39,423 27,606 11,817 21,550 372 21,178	201,351 43,650 29,600 14,050 31,054 6 31,048	199,539 43,309 29,351 13,958 31,296 17 31,280	200,597 43,778 29,865 13,913 31,161 34 31,128	202,757 44,192 30,129 14,063 31,689 31 31,658	188,248 45,608 30,570 15,038 25,690 1,966 23,723	188,747 45,633 30,602 15,031 25,881 1,951 23,930	189,033 45,881 30,852 15,029 26,204 2,207 23,996	190,457 46,183 31,042 15,141 26,635 2,292 24,343	12 13 14 15 16 17
1,241 126,723 103,082 586 6,411 1,111 10,510 12,795 5,382 7,443 5,637 8,223 6,712 1,681 4,985 2,307 9,189 1,774 13,904 1,399 4,357 5,183 23,642 3,203 3,213 3,217 17,280	1,326 128,525 104,323 598 6,247 1,165 10,714 13,438 5,749 8,474 1,785 4,691 2,416 9,190 2,149 4,523 1,667 13,837 1,204 4,451 5,188 24,202 3,193 3,130 17,879	1,614 126,746 103,698 608 5,972 1,159 10,345 13,206 5,592 7,615 5,720 8,518 8,518 6,906 1,691 4,544 2,341 9,336 2,040 4,401 1,743 14,159 1,434 4,399 1,434 4,399 1,176 2,047 3,203 3,107 16,737	1,518 127,921 104,944 597 5,988 1,185 10,632 13,224 5,509 7,715 5,817 8,642 2,398 9,442 2,099 4,513 1,774 14,214 1,432 4,440 5,165 22,977 3,207 3,086 16,684	213 34,371 27,917 472 14 202 2,268 3,532 1,842 1,690 1,380 2,865 892 494 2,097 458 2,283 596 1,225 659 1,225 649 358 1,264 358 1,264 4,464 1,544	199 34,834 28,313 481 16 224 2,276 3,699 1,979 1,720 1,451 2,938 885 504 1,950 467 2,318 661 1,226 645 5,691 353 1,307 1,222 6,521 1,559 532 4,430	217 34,444 27,955 488 15 222 2,235 3,518 1,832 1,686 1,414 2,945 501 1,896 466 2,310 689 1,225 664 5,602 367 1,281 1,223 6,488 1,587 517 4,385	207 34,730 28,252 480 15 223 3,526 1,825 1,701 1,426 2,974 900 502 1,937 474 2,336 700 1,251 6,675 362 1,289 1,223 6,478 1,584 505 4,390	477 208,275 154,355 186 1,961 14,213 10,426 6,102 4,324 7,882 11,475 3,526 28,822 2,902 8,146 4,354 4,732 1,983 5,474 7,737 53,920 25,244 5,097 23,579	466 206.548 152.416 137 189 1.734 13,996 10,013 5.639 11,532 4.641 5.596 10,989 3.638 29,051 2.886 7,958 4.314 422,471 1.985 5.568 7,746 54,133 25,182 5,151 23,799	513 209,150 154,917 136 174 2,190 14,131 10,061 15,752 4,309 7,957 11,574 4,618 5,671 11,324 3,685 29,323 3,064 8,149 4,327 23,160 1,948 5,841 54,233 25,248 5,179 23,807	528 211,316 157,225 134 175 2,206 14,524 10,047 5,715 4,332 8,054 11,740 4,656 5,717 11,611 3,785 29,849 3,129 8,276 4,362 23,501 1,943 5,616 7,901 54,091 25,249 5,150 23,691	147 275,908 242,732 395 117 1,718 13,549 25,819 18,682 7,137 12,926 10,259 3,813 41,822 3,813 41,822 3,313 41,822 3,313 41,822 3,317 5,546 6,277 3,175 5,466 1,233 26,477	140 274,004 242,060 114 1,773 13,237 26,203 19,144 7,059 13,094 13,347 4,843 10,377 28,741 3,960 41,325 8,074 9,276 10,870 37,144 3,121 7,672 8,404 31,944 5,494 1,217 25,232	158 275,379 241,164 440 109 1,834 13,431 26,488 19,498 10,761 27,306 4,165 41,358 8,291 9,232 10,773 36,948 3,041 7,569 8,375 34,214 5,459 1,221 27,534	156 278,482 244,248 109 1,854 13,734 26,546 19,481 7,065 13,071 13,476 10,871 28,044 4,263 41,894 8,505 9,339 10,751 37,420 2,997 7,619 8,448 34,234 5,469 1,220 27,546	2,621 256,925 216,072 454 839 3,048 11,444 43,242 33,672 7,690 4,436 15,902 2,751 25,699 6,811 11,2373 3,062 33,087 1,994 7,073 9,514 40,853 5,702 1,004 34,147	2,525 257,737 218,689 874 2,940 11,359 45,509 9,932 14,092 16,053 7,627 4,497 12,670 2,794 25,871 7,119 12,256 2,950 32,942 2,040 7,168 39,048 5,748 994 32,306	2,786 258,332 217,876 460 801 3,291 11,379 44,084 34,195 9,888 13,788 16,356 7,638 4,459 12,762 2,807 26,145 6,991 12,071 3,024 4,045 6,991 12,074 7,068 9,622 40,456 5,755 9,888 33,713	2,876 260,400 220,070 451 800 3,326 611,508 44,506 34,482 10,024 13,947 16,534 4,497 13,029 2,876 26,328 7,114 12,118 3,374 4497 7,107 13,029 2,876 26,328 7,114 12,118 3,380 2,047 7,107 9,698 40,329 5,742 989 33,599	19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 40 41 42 43 44 45 46

Table 5. Personal Income by Major Source and

			Minne	sota			Missis	sippi			Miss	ouri	
Item	Line						2012						
	Ī	Įr	II r	IIIr	IVp	Iı	II r	IIIr	IVp	[r	r	III r	IVp
Income by place of residence													
Personal income (lines 2–11)	1	244,529	246,344	250,179	253,601	97,239	98,646	98,688	100,314	232,445	234,144	234,739	239,28
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–46)	2	185,838	186,654	190,319	190,789	64,026	64,974	64,711	65,400	170,919	171,834	171,897	173,99
Less: Contributions for government social insurance 2	3	19,423	19,420	19,703	19,746	6,695	6,778	6,712	6,771	16,732	16,814	16,800	17,00
Employee and self-employed contributions for government social													
insurance	4	8,693	8,683	8,822	8,840	3,232	3,278	3,247	3,274	7,842	7,893	7,889	7,97
Employer contributions for government social insurance	5	10,729	10,737	10,881	10,906	3,462	3,500	3,465	3,497	8,890	8,922	8,911	9,03
Plus: Adjustment for residence 3	6	-1,121	-1,017	-1,076	-1,052	3,013	3,064	3,048	3,084	-4,454	-4,592	-4,566	-4,64
Equals: Net earnings by place of residence	7	165,294	166,216	169,540	169,991	60,344	61,260	61,048	61,712	149,733	150,427	150,530	152,34
Plus: Dividends, interest, and rent 4	8	39,818 39,417	40,515	40,612 40.027	43,220	12,005	12,231	12,194	12,973	35,904	36,603	36,566 47.643	39,12
Plus: Personal current transfer receipts			39,613		40,389	24,889	25,156	25,446	25,629	46,809	47,113		47,81 81
State unemployment insurance benefits	10	1,469	1,175	1,023	1,061	426	396	362	363	1,250	1,033	967	81
Personal current transfer receipts excluding state unemployment insurance benefits	11	37.949	38,439	39,005	39,329	24,464	24,759	25,084	25,266	45,558	46,080	46,676	47,00
	11	37,949	30,439	39,005	39,329	24,404	24,759	25,004	25,200	45,556	40,000	40,070	47,00
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	133,595	133,531	135,734	136,134	42,980	43,598	43,210	43,601	120,068	120,906	120,915	122,35
Supplements to wages and salaries	13	31,391	31,534	31,993	32,012	12,196	12,420	12,349	12,426	29,703	29,843	29,964	30,30
Employer contributions for employee pension and insurance funds	14	20,661	20,798	21,112	21,106	8,734	8,920	8,884	8,929	20,813	20,922	21,052	21,27
Employer contributions for government social insurance	15	10,729	10,737	10,881	10,906	3,462	3,500	3,465	3,497	8,890	8,922	8,911	9,03
Proprietors' income 5	16	20,852	21,588	22,593	22,643	8,850	8,956	9,152	9,372	21,149	21,084	21,018	21,33
Farm proprietors' income	17	4,658	5,155	6,114	5,894	1,377	1,462	1,669	1,748	1,583	1,306	1,158	1,14
Nonfarm proprietors' income	18	16,195	16,433	16,478	16,749	7,474	7,493	7,484	7,624	19,566	19,778	19,859	20,19
Earnings by industry													
Farm earnings	19	5,421	5,824	6,789	6,574	1,628	1,683	1,891	1,972	1,922	1,603	1,458	1,45
Nonfarm earnings	20	180,417	180,830	183,530	184,215	62,398	63,291	62,820	63,427	168,997	170,230	170,439	172,54
Private earnings	21	155,711	155,014	158,456	159,152	46,957	47,482	47,000	47,637	140,728	142,399	142,112	144,13
Forestry, fishing, and related activities	22 23	551	564	586 730	578 730	596 898	598	588 926	578 925	407 447	392	421 379	41 38
Mining	23	685	733			785	901 847	926 858	925 871		431		
Utilities	25	1,787 8.724	1,785 9.131	1,765 9.048	1,789 9,234	4.421	4.298	4.085	4.212	1,563 9.632	1,499 9.796	1,565 9.582	1,58 9.83
Construction	26	24.256	23,914	25,409	24,190	8,097	8,375	8,273	8,324	18,229	18,566	18.580	9,03 18.62
Manufacturing Durable goods	27	16,044	15,837	17,061	15,770	5,315	5,708	5,547	5,566	10,423	10,663	10,734	10,71
Nondurable goods	28	8.212	8.077	8.348	8.420	2.781	2.667	2.726	2.758	7,806	7.903	7.846	7.91
Wholesale trade	29	12.124	12,109	12,546	12,740	2,256	2,274	2,720	2,730	9.253	9,366	9,435	9.57
Retail trade	30	9,859	9,824	10,126	10,280	4,804	4,807	4,890	4,964	11,055	11,353	11,389	11,57
Transportation and warehousing	31	5.570	5,530	5,558	5,722	2,487	2,528	2,515	2,559	6,106	6.041	6.118	6.27
Information	32	4.649	4,669	4,827	4,879	743	769	768	775	6,624	6.701	6.490	6,53
Finance and insurance	33	16.655	15.096	15.159	15.571	2.390	2.318	2.317	2.387	10.904	10.723	10.540	10.84
Real estate and rental and leasing	34	3,201	2,937	3,226	3,057	652	664	662	678	2,070	2,153	2.133	2.18
Professional, scientific, and technical services	35	14,949	15,019	15,323	15,527	2,869	2,897	2,834	2,858	13,712	13,916	13,997	14.18
Management of companies and enterprises	36	9,457	9.368	10,197	10,411	878	993	985	1.011	6,096	7.128	6.941	7.09
Administrative and waste management services	37	5,603	5,676	5,691	5,730	1,995	1,986	1,975	2,027	6,878	6,855	6,760	6,89
Educational services	38	2,685	2,677	2,671	2,709	710	720	718	719	2,895	2,801	2,747	2,76
Health care and social assistance	39	22,475	23,410	23,033	23,369	6,966	7,180	6,957	7,031	20,961	20,664	21,210	21,47
Arts, entertainment, and recreation	40	2,038	2,093	2,037	2,008	325	335	317	316	2,355	2,452	2,222	2,21
Accommodation and food services	41	4,367	4,333	4,370	4,399	2,592	2,520	2,533	2,548	5,029	5,014	5,053	5,09
Other services, except public administration	42	6,076	6,144	6,152	6,227	2,493	2,472	2,515	2,538	6,511	6,547	6,548	6,59
Government and government enterprises	43	24,706	25,816	25,075	25,064	15,441	15,809	15,820	15,790	28,269	27,832	28,327	28,40
Federal, civilian	44	3,291	3,310	3,330	3,307	2,537	2,565	2,594	2,596	5,767	5,690	5,840	5,83
Military	45	1,052	1,043	1,032	1,039	2,073	2,069	2,053	2,028	2,725	2,734	2,694	2,78
State and local	46	20.363	21.463	20.713	20.717	10.831	11.175	11.173	11,166	19.776	19.407	19.793	19.78

Earnings by Industry, 2012:I–2012:IV ¹—Continues seasonally adjusted at annual rates]

	Mont	tana			Nebr	aska			Nev	ada			New Har	mpshire			New J	lersey		
									20)12										Line
Įr.	r	IIIr	IVp	Įr.	r	IIIr	IVp	Ĺ	IIr	IIIr	IVp	ļr	r	IIIr	IVp	ļr.	r	lll ^r	IVp	
37,006	37,258	37,544	38,440	78,946	79,263	79,863	82,138	101,869	102,680	102,734	105,023	61,477	61,870	62,069	63,185	471,316	472,450	474,401	483,404	1
25,394 2,935	25,433 2,932	25,636 2,925	25,989 2,964	60,795 5,915	60,671 5,856	61,329 5,970	62,707 6,040	72,778 7,024	73,137 7,041	73,099 7,023	74,150 7,125	42,678 4,308	42,847 4,319	42,929 4,312	43,359 4,349	320,847 32,312	319,285 32,036	320,538 32,126	323,336 32,339	2
1,300 1,636 50 22,508 7,519 6,978 209	1,299 1,634 53 22,554 7,661 7,043 191	1,297 1,628 54 22,764 7,665 7,115 168	1,312 1,652 54 23,079 8,188 7,173 173	2,724 3,191 -1,169 53,711 13,157 12,078 251	2,697 3,158 -1,138 53,678 13,409 12,176 223	2,752 3,218 -1,184 54,175 13,395 12,293	2,779 3,261 -1,199 55,468 14,319 12,352 173	3,126 3,898 -362 65,392 19,804 16,672 1,227	3,135 3,906 -361 65,735 20,172 16,772 1,114	3,129 3,894 -345 65,732 20,144 16,858 956	3,172 3,953 -357 66,668 21,502 16,852 813	2,029 2,279 4,973 43,343 9,003 9,131 192	2,036 2,283 4,923 43,450 9,189 9,230 181	2,033 2,279 4,929 43,547 9,179 9,344 166	2,049 2,300 4,986 43,997 9,791 9,397 146	14,838 17,475 38,785 327,320 73,594 70,402 5,512	14,733 17,303 39,191 326,440 75,180 70,830 5,233	14,783 17,342 39,809 328,221 75,076 71,105 4,693	14,891 17,448 40,824 331,821 80,207 71,376 4,501	4 5 6 7 8 9
6,769	6,852	6,947	7,000	11,827	11,953	12,097	12,179	15,445	15,658	15,903	16,039	8,938	9,049	9,177	9,251	64,890	65,598	66,412	66,875	11
16,948 4,787 3,151 1,636 3,659 446 3,213	16,943 4,819 3,186 1,634 3,671 406 3,265	16,934 4,813 3,185 1,628 3,889 623 3,265	17,145 4,868 3,216 1,652 3,975 657 3,319	40,179 9,860 6,669 3,191 10,756 4,179 6,577	39,813 9,831 6,673 3,158 11,027 4,390 6,637	40,635 10,015 6,797 3,218 10,678 4,005 6,674	41,075 10,115 6,854 3,261 11,517 4,712 6,805	52,254 12,486 8,589 3,898 8,037 93 7,944	52,436 12,547 8,641 3,906 8,154 89 8,066	52,364 12,591 8,698 3,894 8,144 106 8,038	53,118 12,748 8,795 3,953 8,285 101 8,184	29,941 6,980 4,700 2,279 5,757 -10 5,767	30,064 7,007 4,724 2,283 5,776 -10 5,786	30,029 7,029 4,750 2,279 5,871 -6 5,877	30,295 7,081 4,781 2,300 5,983 -6 5,989	227,533 51,796 34,321 17,475 41,518 103 41,415	226,082 51,611 34,308 17,303 41,591 141 41,451	226,983 51,933 34,590 17,342 41,622 162 41,460	228,832 52,288 34,841 17,448 42,215 145 42,070	12 13 14 15 16 17 18
680 24,714 19,211 238 867 410 1,874 1,062 580 482 1,082 2,068 1,042 374 1,149 306 1,922 177 791 163 3,331 300 1,008 1,047 5,504 1,316 1,047 5,504 1,316 1,047 5,504	610 24,823 19,237 256 933 435 1,949 1,089 606 483 1,093 2,081 11,057 389 1,112 1,606 153 762 1,586 3,468 302 1,021 1,061 5,586 1,297 538 3,750	830 24,806 19,226 1,004 32,105 1,110 616 494 1,089 2,105 1,046 404 1,096 324 1,670 171 763 163 3,377 290 1,031 1,073 5,580 1,292 546 3,742	865 25,124 19,521 260 1,010 391 1,1896 1,115 615 500 1,106 2,133 1,103 409 1,126 331 1,688 1,77 765 3,422 289 1,045 1,083 5,602 1,308 1,083 5,602 1,308 1,083 1,08	4,779 56,016 45,733 272 114 6,732 5,479 2,656 2,823 2,913 3,588 4,233 1,289 4,413 520 3,896 1,799 1,788 723 3,01 1,338 2,145 10,283 1,626 1,047 7,610	4,915 55,756 45,322 280 111 5,698 2,778 2,920 2,915 3,629 4,185 1,332 4,164 540 3,861 1,584 1,834 6,267 313 1,332 1,414 1,643 1,643 1,640 7,751	4,535 56,794 46,368 290 124 67,75,790 2,848 2,942 2,938 4,143 550 4,019 1,773 1,815 725 6,687 312 1,360 2,218 10,426 1,642 1,047 7,735	5,246 57,461 47,046 125 63,872 5,842 2,965 3,685 4,368 1,328 4,244 561 1,827 1,816 726 6,798 307 1,360 2,231 10,414 1,651 1,048 7,715	182 72,596 60,457 48 1,588 601 1,269 2,822 2,006 816 2,669 5,401 1,297 5,338 2,407 3,111 469 6,580 1,363 12,063 12,139 1,785 1,512 8,842	167 72,971 60,776 42 1,568 549 4,491 2,809 1,992 817 2,699 5,420 3,173 1,032 1,338 5,386 4,79 6,701 1,322 12,098 2,474 1,533 8,827	185 72,914 60,680 47 1,714 6094 4,553 2,945 2,075 871 2,694 5,445 3,292 1,008 3,538 1,356 5,348 2,461 3,065 448 6,540 1,298 11,824 2,496 12,234 1,862 1,540 8,832	180 73,970 61,678 4,659 2,952 2,970 882 2,806 5,572 3,342 1,011 3,647 1,412 5,440 451 1,279 12,002 2,515 12,292 1,864 1,279 12,002 1,279 12,002 1,295 12,292 1,848 1,279 12,002 1,279	32 42,646 37,040 141 43 388 2,686 5,454 4,333 1,121 2,599 1,233 3,005 619 3,729 769 1,734 1,203 384 1,342 1,672 5,666 84 230 4,553	27 42,820 37,285 44 44 392 2,613 5,424 1,130 2,629 3,921 695 1,245 3,007 621 3,621 3,662 1,779 1,183 5,652 375 1,369 1,674 5,535 831 1,674 5,535 831 227 4,476	31 42,898 37,253 148 38 434 2,709 5,470 4,355 1,115 2,649 4,005 720 1,309 2,841 594 3,682 813 1,770 1,206 3,71 1,266 3,71 1,688 5,465 82 221 4,595	31 43,328 37,691 146 38 443 2,786 5,487 4,364 1,123 2,677 4,049 727 1,315 2,902 605 3,701 828 1,805 1,240 1,355 1,251 1,706 5,637 825 2,637 825 2,616 4,617 826 828 1,805 1,200 1,355 1,200 1,355 1,200 1,355 1,200 1,355 1,200 1,355 1,200 1,355 1,35	386 320,461 271,264 222 2,607 16,112 26,086 10,430 15,656 22,226 20,806 11,274 10,712 27,885 4,581 40,313 12,521 13,809 4,802 35,720 3,039 8,543 9,815 49,215 6,060 1,597 41,558	388 318,896 270,054 15,251 16,6404 10,602 22,939 20,836 4,755 37,751 13,646 13,625 4,663 36,192 2,940 8,636 9,788 48,842 6,058 1,590 41,194	412 320,126 269,886 221 2,757 15,210 26,466 10,725 15,742 23,152 20,798 11,211 11,080 26,129 4,951 138,495 13,888 13,674 4,767 35,807 2,726 8,536 9,844 50,229 6,021 1,582 42,626	397 322,939 272,610 181 2,765 15,408 26,646 10,601 11,129 27,805 5,027 38,808 14,163 13,733 4,673 35,861 2,634 8,300 9,848 50,329 5,972 1,573 42,784	19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 43 35 36 37 38 39 40 41 42 43 44 45 46

Table 5. Personal Income by Major Source and

			New Me	exico			New	York			North C	Carolina	
Item	Line						2012	2					
]r	IIr	IIIr	IVp	Įr.	r	IIIr	IVp	Įr.	r	III r	IVp
Income by place of residence Personal income (lines 2–11)	1	72,288	73.226	72.868	74,254	1 003 212	1,011,401	1,019,225	1,044,218	356,471	358,038	362.031	368.66
Derivation of personal income		,	70,220	,	74,234	1,000,212	1,011,401	, ,	, ,	,	,	, , , , ,	
Earnings by place of work (lines 12–18 or 19–46)	2	49,769 5,042	50,434 5,125	49,650 5,008	50,221 5,058	772,182 70,300	775,854 70,372	783,346 71,159	796,781 72,066	258,945 26,726	258,783 26,676	262,829 27,104	265,09 27,31
Employee and self-employed contributions for government social	-	,	,	,	,	,	,	,	,	,	,	· ·	,
insurance	4	2,340	2,383	2,328	2,349	31,387	31,507	31,885	32,458	12,224	12,209	12,413	12,50
Employer contributions for government social insurance	5 6	2,702 463	2,741 463	2,680 483	2,709 486	38,914 -47,735	38,865 -48.404	39,274 -49,241	39,607 -50,447	14,503 -1,347	14,466 -1,346	14,691 -1.414	14,81 -1,42
Equals: Net earnings by place of residence	7	45.190	45.772	45.125	45,649	654.146	657.078	662.947	674.268	230,872	230.762	234.311	236.35
Plus: Dividends, interest, and rent 4	8	10.915	11.122	11.195	11.955	163.819	167.165	167.331	179.884	53,241	54.309	54.378	58.20
Plus: Personal current transfer receipts	9	16,184	16,331	16,548	16,650	185,246	187,157	188,948	190,066	72,357	72,967	73,343	74.10
State unemployment insurance benefits	10	485	414	382	346	6,588	6,719	6,481	6,484	3,531	3,258	2,626	2,83
Personal current transfer receipts excluding state unemployment						,	,	,	,		,	· ·	,
insurance benefits	11	15,699	15,917	16,166	16,304	178,658	180,438	182,467	183,582	68,826	69,709	70,717	71,27
Earnings by place of work													
Components of earnings:	40	04.700	05.404	04.000	04.000	500.000	540.040	E 40 070	550,000	404070	404 707	407.047	400 54
Wage and salary disbursements	12	34,763 9.397	35,424 9,578	34,623 9,396	34,960 9.470	539,620 123,223	542,046 123,579	548,870 125,355	559,228	184,870 47.982	184,767	187,947 48.725	189,5° 49.08
Supplements to wages and salaries Employer contributions for employee pension and insurance funds	13 14	6,695	6,837	6,716	6,760	84,310	84,715	86,081	127,010 87,402	33,480	47,949 33,483	34,034	34,2
Employer contributions for government social insurance	15	2.702	2,741	2,680	2,709	38,914	38,865	39,274	39,607	14,503	14.466	14.691	14.8
Proprietors' income 5	16	5.610	5.432	5,630	5,791	109,338	110,229	109,122	110,542	26,092	26,067	26.157	26.50
Farm proprietors' income	17	1.153	941	1.099	1,185	971	879	988	1,061	2,173	2.006	2.138	2.04
Nonfarm proprietors' income	18	4.457	4,491	4.531	4.606	108.367	109.349	108.134	109.481	23,920	24,062	24.018	24.45
Earnings by industry		.,	.,	.,	.,	,	,	,	,	,	,	,	,,
Farm earnings	19	1,452	1,203	1,363	1,451	1,662	1,484	1,598	1,676	2,667	2,438	2,575	2,48
Nonfarm earnings	20	48,318	49,231	48,287	48,770	770,520	774,370	781,748	795,105	256,278	256,345	260,255	262,61
Private earnings	21	34,712	35,314	34,646	35,106	654,950	660,072	665,208	678,138	200,259	200,922	204,212	206,43
Forestry, fishing, and related activities	22	138	132	117	115	436	435	443	436	846	848	854	83
Mining	23	2,206	2,410	2,389	2,386	886	758	744	746	201	201	196	19
Utilities	24	462	522	503	503	6,142	6,271	6,233	6,531	1,634	1,608	1,857	1,87
Construction	25	2,932	2,888	2,881	2,953	32,584	32,367	32,092	31,961	13,974	13,751	13,601	13,90
Manufacturing	26 27	2,334 1,599	2,344 1,633	2,263 1,563	2,257 1,553	37,427 22,648	37,717 23,179	38,341 23,702	37,691 23,194	31,567 17,931	31,855 18,303	32,627 18,965	32,8° 18,90
Durable goods Nondurable goods	28	736	711	700	704	14,779	14,538	14.640	14,498	13,636	13,552	13,662	13.8
Wholesale trade	29	1.401	1.444	1.428	1.446	33.045	32.868	34.164	34,268	13,030	13,652	13,662	13.8
Retail trade	30	3,426	3,417	3,480	3,522	39,630	40,160	40,133	39,987	16,683	16,897	16,884	17,1
Transportation and warehousing	31	1.367	1.408	1,378	1,399	15.542	15.569	15.466	15.480	6,767	6.891	6.812	6.9
Information	32	867	878	799	826	42.321	42.368	43.966	43,816	6,361	6.329	6,411	6.4
Finance and insurance	33	1.599	1,497	1,504	1.561	130,664	132,630	132.404	146,303	17,450	16,581	16.712	17.1
Real estate and rental and leasing	34	605	642	650	671	16,681	16,923	16,757	16,929	3,300	3,345	3,333	3,3
Professional, scientific, and technical services	35	5,213	5,303	4,931	4,967	90.718	91.766	91.617	91,866	19,302	19.691	20.031	20.2
Management of companies and enterprises	36	416	404	410	417	20,188	22,379	23,052	23,625	8,550	8,989	9,080	9,2
Administrative and waste management services	37	1.857	1.864	1,875	1,892	25,612	25.254	25.317	25,619	10,734	10.667	12.011	11.7
Educational services	38	489	483	482	487	20,358	19,797	20,517	20,115	4,154	4,063	4,065	4.10
Health care and social assistance	39	5.490	5,717	5.584	5.696	83.566	84.260	85.244	84.771	26,172	26.122	26.602	26.9
Arts, entertainment, and recreation	40	315	315	313	305	13.640	12.953	13,186	12.883	2.593	2.540	2.574	2.50
Accommodation and food services	41	1,803	1,819	1,834	1,867	21,678	21,375	21,479	20,993	7,532	7,674	7,596	7.6
Other services, except public administration	42	1,791	1.826	1.825	1,837	23.832	24.222	24.056	24,117	9,172	9,219	9.272	9.3
Government and government enterprises	43	13.606	13,917	13,641	13,663	115,570	114,297	116,540	116,967	56,018	55,423	56.042	56.1
Federal, civilian	44	3.424	3,351	3.383	3,385	13,124	13.088	13.028	13,025	6,952	6.988	6.952	6.9
Military	45	1,623	1,632	1,631	1,628	4,690	4,621	4.602	4.602	14,625	14,525	14,448	14,4
State and local	46	8.559	8.934	8.627	8.650	97.756	96.588	98.910	99.339	34,441	33.909	34.643	34,69

Earnings by Industry, 2012:I-2012:IV1—Continues

seasonally adjusted at annual rates]

	North [Dakota			Oł	nio			Oklah	noma			Ore	gon			Penns	ylvania		
									20)12										Line
- Ir	r	IIIr	IVp	r	II r	∭r	IVp	Įr.	r	IIIr	IVp	ļr	II r	IIIr	IVp	r	r	III r	IVp	
34,423	35,961	37,030	37,809	446,261	452,583	453,735	461,646	147,000	148,145	148,672	151,379	148,897	150,498	151,400	154,170	550,478	553,690	556,266	566,336	1
28,715 2,815	30,337 2,951	31,410 2,991	31,891 3,027	325,230 32,426	330,394 32,846	330,452 32,810	333,715 33,126	105,732 10,266	106,245 10,331	106,451 10,323	107,608 10,415	107,197 12,129	108,289 12,211	108,821 12,228	109,914 12,344	390,669 40,863	391,720 40,890	393,541 40,993	397,284 41,338	2
1,274 1,541 -1,107 24,793 5,026 4,604 83	1,342 1,609 -1,192 26,194 5,115 4,653 82	1,362 1,629 -1,215 27,204 5,126 4,700 72	1,377 1,649 -1,235 27,629 5,420 4,760 100	13,970 18,457 -2,322 290,482 60,256 95,523 2,671	14,174 18,673 -2,383 295,165 61,455 95,963 2,028	14,159 18,651 -2,437 295,205 61,460 97,070 1,897	14,285 18,841 -2,484 298,105 65,744 97,797 1,939	4,675 5,591 1,155 96,621 22,033 28,346 518	4,706 5,624 1,162 97,076 22,439 28,629 470	4,704 5,619 1,172 97,299 22,417 28,956 417	4,741 5,674 1,190 98,383 23,893 29,104 356	5,196 6,933 -2,877 92,191 26,625 30,081 1,664	5,240 6,971 -2,914 93,164 27,139 30,195 1,391	5,249 6,979 -2,889 93,704 27,148 30,548 1,304	5,296 7,049 -2,931 94,638 28,899 30,632 1,146	18,664 22,199 6,109 355,915 82,691 111,872 5,685	18,694 22,196 6,007 356,836 84,413 112,441 5,137	18,757 22,236 6,009 358,557 84,377 113,332 4,750	18,907 22,431 6,106 362,052 90,343 113,941 4,644	4 5 6 7 8 9 10
4,521	4,571	4,628	4,660	92,852	93,935	95,173	95,858	27,827	28,159	28,539	28,748	28,417	28,803	29,244	29,485	106,186	107,303	108,582	109,297	11
19,097 4,572 3,031 1,541 5,046 2,798 2,248	20,128 4,764 3,155 1,609 5,446 3,157 2,289	20,428 4,843 3,214 1,629 6,139 3,828 2,311	20,678 4,889 3,240 1,649 6,324 3,971 2,354	234,398 56,342 37,886 18,457 34,490 2,292 32,199	237,962 57,340 38,668 18,673 35,092 2,523 32,569	237,852 57,288 38,638 18,651 35,312 2,601 32,711	240,173 57,776 38,935 18,841 35,766 2,553 33,213	68,716 19,021 13,429 5,591 17,995 1,246 16,749	69,220 19,222 13,598 5,624 17,803 919 16,884	69,229 19,208 13,589 5,619 18,014 1,078 16,935	69,822 19,385 13,711 5,674 18,402 1,272 17,129	76,922 18,669 11,736 6,933 11,606 164 11,442	77,621 18,854 11,884 6,971 11,813 266 11,548	77,791 18,919 11,940 6,979 12,110 476 11,635	78,555 19,092 12,044 7,049 12,266 470 11,797	277,743 66,713 44,513 22,199 46,214 1,168 45,045	278,375 66,967 44,771 22,196 46,378 1,047 45,331	279,473 67,230 44,994 22,236 46,838 1,192 45,645	281,955 67,774 45,343 22,431 47,554 1,221 46,333	12 13 14 15 16 17 18
3,023 25,692 20,959 161 2,327 435 2,550 1,477 986 1,702 1,638 500 1,127 435 1,175 360 535 1,175 360 88 80 801 4,733 876 2,984	3,354 26,984 22,152 163 2,816 4,564 1,564 1,564 1,745 476 1,268 476 1,283 476 1,283 366 579 113 2,903 85 713 820 4,831 886 878 3,068	4,026 27,384 22,520 165 2,730 459 2,605 1,582 1,078 505 2,056 1,785 533 1,081 502 1,292 422 542 119 3,155 90 718 839 4,864 886 3,091	4,171 27,720 22,803 162 2,803 467 2,648 1,579 1,069 510 2,124 1,811 1,870 538 1,104 515 1,319 432 551 118 3,193 91 728 826 4,840 885 897 3,058	2,723 322,508 272,984 371 1,677 2,618 16,279 49,454 33,302 16,151 17,833 20,378 5,919 18,550 5,087 24,456 4,550 4,550 4,550 4,562 2,703 8,999 11,154 49,524 48,621 2,250 38,653	2,900 327,494 276,787 391 1,694 2,693 34,768 34,768 16,490 18,244 201,723 21,732 11,809 5,824 18,155 5,237 25,039 15,718 13,482 4,537 2,871 8,994 11,088 50,707 8,606 2,226 39,874	2,982 327,470 277,348 388 1,688 2,781 16,208 50,903 34,489 16,414 18,326 20,655 11,419 5,958 17,454 1,400 4,476 4,324 4,246 4,2969 9,085 51,228 8,586 2,233 39,304	2,936 330,778 280,606 381 1,691 2,792 16,474 51,071 34,430 16,642 18,628 20,901 11,489 6,005 17,945 5,383 25,514 17,082 13,574 4,476 4,3756 2,931 9,190 11,325 50,172 8,600 2,243 39,329	1,589 104,143 81,795 9,701 1,775 5,613 9,983 6,282 3,701 4,138 7,023 5,386 1,855 4,427 1,507 5,680 1,467 4,105 8,33 10,750 628 2,952 2,952 2,952 2,3676 22,348 4,234 4,234 4,234 4,234 4,236	1,220 105,025 82,178 305 9,585 1,7758 5,708 10,399 6,752 3,648 4,447 7,096 1,807 4,388 1,534 5,818 1,415 4,114 811 110,581 627 3,019 3,702 22,847 4,942 4,164 14,741	1,381 105,069 82,334 303 9,654 1,587 5,701 10,337 6,765 3,572 4,325 1,609 5,236 1,819 4,225 1,609 5,808 684 2,980 3,725 22,736 4,593 1,593	1,578 106,030 83,106 298 9,493 1,611 10,395 6,803 3,592 4,472 7,371 1,5290 1,839 4,357 1,644 5,817 1,532 4,200 8,333 1,719 705 3,038 3,682 22,924 5,033 3,194 14,698	1,329 105,868 87,722 1,332 138,688 6,302 13,847 10,974 2,872 6,867 7,100 1,604 7,903 3,339 2,877 5,100 1,604 7,903 3,865 1,454 13,613 944,007 18,145 2,951 1,959 1	1,286 107,002 88,995 1,365 1,365 14,0 772 6,228 14,907 11,899 3,007 7,235 3,304 2,973 4,809 1,665 8,148 3,043 3,856 1,447 13,245 8,594 4,106 18,007 2,879 623 14,506	1,505 107,316 88,931 1,401 711 16,132 14,453 11,484 2,968 7,110 7,330 3,273 2,937 4,844 1,677 8,227 3,121 13,764 1,431 13,707 943 3,670 0,060 18,385 2,887 628 14,869	1,507 108,406 89,951 1,372 140 720 6,197 14,540 11,527 3,013 7,214 7,3325 2,922 5,007 1,713 8,352 3,223 3,761 1,418 13,864 907 3,700 4,130 18,456 2,937 624 14,894	1,844 388,826 337,556 4,006 3,491 122,849 42,328 25,970 16,358 20,281 22,817 23,113,696 11,363 26,224 5,435 38,490 12,785 12,459 12,785 12,459 9,746 9,746 14,238 51,276 11,952 38,462	1,639 390,081 339,476 620 3,930 3,432 22,419 43,771 26,853 16,918 20,569 23,381 13,730 12,268 25,499 5,251 38,458 16,557 12,549 12,318 56,254 4,552 9,724 14,195 50,605 10,872 1,952 37,781	1,789 391,752 340,463 3,747 3,513 22,337 43,368 26,768 16,590 20,613 23,322 12,619 12,409 12,	1,822 395,462 344,146 619 3,769 3,546 22,766 43,577 26,775 16,802 20,827 23,669 13,963 11,663 25,613 5,483 39,737 17,858 12,736 12,553 12,736 12,553 12,513 12,513 12,513 12,513 13,161 12,131 14,125	19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 45 36 41 42 43 44 45 46

Table 5. Personal Income by Major Source and

			Rhode Is	sland			South C	arolina			South D	Dakota	
Item	Line						2012						
		[r	IIr	III r	IVp	[r	r	III r	IVp	[r	III	III r	IVp
Income by place of residence													
Personal income (lines 2–11)	1	46,957	47,016	47,116	47,923	159,541	161,006	162,054	164,854	36,020	36,362	35,716	37,43
Derivation of personal income		04.050	04.545	04.504		400.000				0= 000	0= 000	0= 100	
Earnings by place of work (lines 12–18 or 19–46)	2	31,650	31,515	31,564	31,886	109,376	110,131	110,710	111,851	25,698	25,902	25,128	26,38
Less: Contributions for government social insurance ²	3	3,592	3,572	3,567	3,600	11,685	11,751	11,774	11,888	2,308	2,342	2,304	2,32
	4	1.733	1,723	1,724	1.740	5,343	5,378	5.392	5.442	1,131	1,151	1.132	1.14
insurance Employer contributions for government social insurance	5	1,755	1,723	1,844	1,860	6,341	6,373	6,381	6.446	1,177	1,191	1,172	1.18
Plus: Adjustment for residence 3	6	1,583	1.552	1,561	1,586	2.520	2.508	2.574	2.599	-189	-201	-185	-18
Equals: Net earnings by place of residence	7	29.641	29,495	29,558	29,871	100,211	100,888	101,510	102,562	23,201	23,359	22,639	23.86
Plus: Dividends, interest, and rent 4	8	7,701	7,845	7,835	8,294	22,655	23,124	23,104	24,720	7,355	7,474	7,480	7.93
Plus: Personal current transfer receipts	9	9,616	9,677	9,723	9,757	36,675	36,994	37,440	37,572	5,464	5,529	5,597	5,63
State unemployment insurance benefits	10	524	487	421	394	1,030	876	781	616	47	46	38	. 3
Personal current transfer receipts excluding state unemployment													
insurance benefits	11	9,092	9,190	9,302	9,363	35,645	36,118	36,658	36,957	5,418	5,483	5,559	5,60
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	22,519	22,407	22,429	22,653	78,005	78,552	78,796	79,583	15,455	15,722	15,474	15,63
Supplements to wages and salaries	13	5,782	5,748	5,772	5,820	21,003	21,175	21,397	21,581	4,028	4,085	4,039	4,08
Employer contributions for employee pension and insurance funds	14	3,923	3,899	3,928	3,959	14,662	14,802	15,015	15,136	2,852	2,894	2,867	2,89
Employer contributions for government social insurance	15	1,859	1,849	1,844	1,860	6,341	6,373	6,381	6,446	1,177	1,191	1,172	1,18
Proprietors' income 5	16	3,348	3,360	3,363	3,413	10,367	10,404	10,518	10,686	6,215	6,095	5,614	6,65
Farm proprietors' income	17	-1	_ 1	2	(L)	151	143	187	171	3,402	3,265	2,780	3,78
Nonfarm proprietors' income	18	3,349	3,359	3,361	3,412	10,216	10,261	10,331	10,515	2,813	2,830	2,834	2,87
Earnings by industry													
Farm earnings	19	18	17	18	17	355	322	367	353	3,636	3,470	2,986	3,99
Nonfarm earnings	20	31,632	31,498	31,546	31,869	109,021	109,809	110,343	111,498	22,062	22,433	22,141	22,39
Private earnings	21	25,753	25,815	25,721	26,034	84,483	85,244	84,917	85,992	17,533	17,984	17,665	17,87
Forestry, fishing, and related activities	22	(D)	(D)	(D)	(D)	395	383	383	374	204	217	214	21
Mining	23 24	(D) 160	(D) 157	(D) 164	(D) 166	89	1 400	85 1,586	85	68 207	66 221	66 214	6 21
Utilities	25	1.692	1.625	1.640	1.657	1,501 6,123	1,408 5.935	6.086	1,606 6,216	1,530	1.502	1.429	1.45
Construction	26	2.786	2.880	2.813	2.827	15,236	15,805	15.702	15,813	2,266	2,388	2.370	2.39
Durable goods	27	1,821	1,908	1,831	1,830	8,935	9,440	9,501	9,520	1,544	1,610	1,624	1,63
Nondurable goods	28	965	972	982	997	6,302	6.364	6.201	6.293	722	778	746	75
Wholesale trade	29	1.451	1,487	1.472	1.492	4,781	4,938	4.949	5.035	1,317	1.349	1,359	1.37
Retail trade	30	1,801	1,862	1,838	1,860	8,033	8,124	8,176	8,297	1,750	1,806	1,795	1,80
Transportation and warehousing	31	577	568	567	563	2.936	2.914	2.932	2.959	727	725	722	73
Information	32	1.087	1.111	1,037	1.045	1.843	2,012	1.898	1,922	373	391	377	37
Finance and insurance	33	2.691	2,601	2.658	2.743	5.902	5,769	5.514	5.670	1,638	1.536	1.533	1.58
Real estate and rental and leasing	34	372	377	386	396	1,540	1,602	1,603	1,640	229	239	242	24
Professional, scientific, and technical services	35	2,400	2,416	2,413	2,442	7,738	7,701	7,576	7,643	930	936	934	94
Management of companies and enterprises	36	1,290	1,330	1,362	1,398	1,304	1,465	1,507	1,538	405	412	440	44
Administrative and waste management services	37	1,091	1,089	1,083	1,097	6,138	6,131	6,037	6,094	505	474	491	49
Educational services	38	1,271	1,265	1,196	1,198	1,130	1,124	1,110	1,116	257	265	264	26
Health care and social assistance	39	4,574	4,554	4,613	4,680	10,379	10,307	10,360	10,497	3,354	3,661	3,424	3,46
Arts, entertainment, and recreation	40	326	303	296	291	818	792	777	773	223	224	220	21
Accommodation and food services	41	1,038	1,052	1,033	1,029	4,191	4,308	4,233	4,274	694	708	702	70
Other services, except public administration	42	1,078	1,070	1,080	1,084	4,405	4,437	4,405	4,440	855	865	869	87
Government and government enterprises	43	5,879	5,683	5,825	5,834	24,538	24,566	25,426	25,506	4,529	4,449	4,476	4,51
Federal, civilian	44	1,199	1,200	1,202	1,212	3,226	3,253	3,286	3,318	1,074	1,060	1,079	1,08
Military	45	644	640	648	648	4,601	4,623	4,705	4,703	567	558	551	55
State and local	46	4.035	3,843	3.975	3.975	16.711	16,689	17,436	17.485	2.889	2.831	2.846	2.86

Earnings by Industry, 2012:I-2012:IV1—Continues

seasonally adjusted at annual rates]

	Tenne	essee			Tex	as			Uta	ah			Verr	mont			Virg	inia		
		1		ı					201	12						1	1			Line
- Ir	II r	III r	IVp	Įr.	II r	IIIr	IVp	Įr.	II r	IIIr	IVp	r	II r	IIIr	IVp	lr.	IIr	IIIr	IVp	
240,075	242,589	243,402	246,959	1,064,723	1,071,486	1,082,773	1,103,857	97,140	98,255	98,759	101,035	26,463	26,980	26,845	27,370	380,824	382,425	385,837	392,530	1
177,413 17,264	179,254 17,458	179,509 17,421	181,530 17,591	828,559 69,957	832,313 70,280	841,862 70,937	853,252 71,851	76,024 7,754	76,775 7,830	77,109 7,839	78,246 7,955	17,986 1,992	18,419 2,044	18,166 2,006	18,345 2,022	285,161 27,550	284,809 27,414	288,049 27,706	290,732 27,941	2
8,382 8,882 -563 159,585 29,154 51,336 1,361	8,478 8,979 -654 161,142 29,732 51,715 1,098	8,469 8,951 -676 161,412 29,686 52,305 954	8,549 9,042 -764 163,176 31,514 52,269 517	32,206 37,751 -2,378 756,225 145,122 163,376 5,637	32,390 37,890 -2,390 759,643 147,482 164,361 4,389	32,703 38,234 -2,454 768,471 147,910 166,392 3,883	33,088 38,763 -2,495 778,906 157,363 167,588 3,667	3,321 4,434 -9 68,260 15,179 13,701 415	3,355 4,475 -14 68,931 15,507 13,818 343	3,365 4,474 -10 69,260 15,514 13,984 293	3,412 4,543 -13 70,277 16,638 14,120 306	930 1,062 447 16,441 4,522 5,501 133	956 1,089 429 16,804 4,613 5,563 127	937 1,068 443 16,603 4,612 5,630 115	945 1,077 450 16,773 4,931 5,666 106	12,455 15,095 12,441 270,053 59,211 51,560 1,082	12,409 15,005 12,493 269,888 60,378 52,160 1,016	12,550 15,156 12,354 272,696 60,377 52,763 852	12,654 15,287 12,427 275,219 64,230 53,081 737	4 5 6 7 8 9 10
49,974	50,617	51,351	51,752	157,739	159,971	162,509	163,921	13,286	13,474	13,691	13,813	5,368	5,436	5,515	5,559	50,478	51,144	51,911	52,344	11
119,779 28,829 19,947 8,882 28,805 226 28,579	121,217 29,202 20,223 8,979 28,836 286 28,550	121,157 29,267 20,315 8,951 29,085 312 28,773	122,389 29,515 20,473 9,042 29,627 398 29,229	557,053 128,227 90,476 37,751 143,279 4,519 138,760	560,571 129,359 91,469 37,890 142,383 2,496 139,887	566,304 130,442 92,209 38,234 145,116 3,993 141,122	573,458 131,760 92,997 38,763 148,034 4,435 143,600	53,789 13,916 9,483 4,434 8,318 52 8,266	54,365 14,027 9,552 4,475 8,382 15 8,367	54,556 14,152 9,677 4,474 8,402 52 8,350	55,373 14,324 9,781 4,543 8,549 51 8,498	12,572 3,194 2,132 1,062 2,220 143 2,077	12,917 3,282 2,193 1,089 2,220 113 2,107	12,681 3,236 2,167 1,068 2,249 125 2,124	12,790 3,256 2,179 1,077 2,299 135 2,164	207,011 54,284 39,190 15,095 23,866 300 23,566	206,368 54,387 39,382 15,005 24,053 260 23,794	208,829 54,969 39,813 15,156 24,251 315 23,936	210,736 55,354 40,067 15,287 24,642 349 24,293	12 13 14 15 16 17 18
469 176,944 151,193 402 320 3500 10,861 22,045 13,109 9,365 12,702 9,590 3,168 10,317 2,599 12,619 3,225 9,653 2,399 26,172 2,175 5,818 7,403 25,751 5,474 5,474 1,135 19,142	499 178,755 153,475 404 336 3365 10,198 23,855 14,969 9,578 13,155 9,639 3,373 10,300 2,643 12,633 3,254 9,710 2,461 125,792 2,157 5,930 7,671 25,280 1,113 18,691	526 178,982 152,724 409 303 370 10,340 22,655 13,893 8,761 9,401 12,919 9,808 3,277 9,808 3,277 9,944 4,011 9,944 4,011 9,944 7,535 26,407 2,249 56,258 56,258 1,101 19,699	615 180,916 154,660 403 304 374 10,622 22,774 13,902 9,538 13,104 9,948 3,313 9,734 2,719 12,774 4,110 10,064 2,465 26,691 2,232 5,923 5,258 26,235 5,258 10,905 10	6,059 822,501 698,063 1,613 52,065 9,450 79,861 49,696 30,166 52,783 49,079 39,490 18,948 51,184 15,960 76,652 10,974 33,961 7,916 676,905 5,987 23,459 30,406 124,438 21,872 217,746 84,820	3,844 828,468 702,875 1,622 52,392 9,792 59,467 82,127 52,059 30,068 52,859 41,471 19,747 49,218 16,263 77,414 11,070 36,067 7,596 675,572 5,824 24,064 30,713 125,593 21,931 17,830 85,833	5,353 836,509 710,482 1,704 53,977 9,399 61,661 82,206 52,774 29,432 53,535 50,530 39,541 19,996 49,562 16,448 77,969 10,827 78,072 5,997 24,090 31,023 126,027 21,849 21,996 86,272	5,806 847,446 721,662 1,671 54,117 9,531 64,036 82,434 52,881 11,408 40,187 20,065 71,005 78,005 11,064 79,789 6,126 24,458 31,388 125,785 21,891 17,632 86,262	257 75,766 61,689 76 1,215 5470 7,998 5,511 2,487 3,650 5,805 3,079 2,284 4,319 6,460 1,609 2,958 1,528 1,528 1,528 1,410 6,41	196 76,579 62,783 1,242 560 5,573 8,354 5,871 2,482 3,562 5,860 3,015 2,253 4,1372 6,523 1,715 3,040 1,542 6,989 664 2,196 3,677 13,796 3,490 1,002 9,393	234 76,876 62,466 74 1,235 553 3,764 5,939 3,764 5,998 1,370 6,698 1,370 6,698 1,661 2,949 1,499 1,499 1,499 1,499 1,409 1,409 1,409 1,004 1,004 1,004 1,004	235 78,011 63,598 72 1,245 552 5,491 8,385 5,801 2,584 3,832 6,136 6,136 6,138 6,172 3,068 1,493 6,429 655 2,232 3,786 14,413 3,379 1,003 10,030	227 17,759 14,369 91 40 272 1,272 2,172 1,593 579 657 1,439 288 299 759 231 1,428 148 456 551 2,570 159 769 769 789 789 789 789 789 789 789 789 789 78	186 18,232 14,812 92 46 278 1,296 2,317 1,708 308 772 241 1,461 186 477 566 2,640 155 754 680 3,420 678 196 2,546	199 17,967 14,595 94 43 313 1,274 2,254 1,656 598 681 1,464 392 304 736 6243 1,426 180 472 542 2,579 155 772 671 3,371 679 196 2,496	209 18,136 14,769 93 43 3166 1,305 2,262 1,656 606 693 1,485 248 1,442 1,844 2,613 153 774 675 3,367 6,362 1,91 2,494	620 284,541 212,794 386 1,602 14,244 16,701 10,227 6,474 9,701 14,516 1,062 8,246 14,252 4,194 51,693 3,863 3,283 3,283 7,317 11,188 71,747 25,062 16,562 30,123	540 284,269 211,709 1,207 1,811 14,012 16,892 10,295 6,598 9,998 14,745 7,087 8,011 13,882 4,329 50,388 10,092 10,554 3,785 24,058 1,807 7,366 11,289 72,561 125,236 16,473 30,852	597, 452 214,3404 1,145 1,712 14,060 17,098 10,483 10,483 10,483 1,107 8,163 13,889 4,325 51,665 10,627 10,625 10,627 1,324 1,341 73,112 25,443 31,234	634 290,099 216,843 3937 1,147 1,744 14,225 17,140 10,512 6,628 10,072 14,889 7,165 8,228 14,325 10,491 10,833 3,830 1,901 7,413 11,428 73,255 25,551 16,401 31,304	19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 40 41 42 43 44 45 46

Table 5. Personal Income by Major Source and

			Washir	ngton			West V	irginia			Wisco	onsin	
Item	Line						2012		·				
	Ī	Įr	II ^r	IIIr	IVp	[r	r	III r	IVp	[r	r	III r	IVp
Income by place of residence													
Personal income (lines 2–11)	1	307,429	311,208	314,605	319,606	63,195	64,129	63,875	64,675	229,964	232,032	231,167	235,35
Derivation of personal income		000.004	000 440	004 004	000 440	44 704	40.450	44 044	44.074	107.004	100 400	100 770	100.45
Earnings by place of work (lines 12–18 or 19–46)	2	226,064	228,412	231,891	232,419	41,701	42,459	41,811	41,974 4,522	167,234 17,697	168,462 17,809	166,773 17,602	168,45
Less: Contributions for government social insurance 2 Employee and self-employed contributions for government social	3	24,286	24,449	24,753	24,803	4,524	4,604	4,510	4,522	17,097	17,009	17,002	17,74
insurance	4	10.046	10,129	10,276	10,276	2,184	2.224	2.179	2.185	7,896	7.948	7,860	7,92
Employer contributions for government social insurance	5	14,240	14,320	14,477	14,528	2,340	2,379	2,331	2,337	9,801	9,861	9.742	9.82
Plus: Adjustment for residence 3	6	3.321	3.350	3,323	3.389	1.202	1.132	1.243	1.277	3.982	3.953	4.036	4.05
Equals: Net earnings by place of residence	7	205,100	207,312	210,462	211,005	38,379	38,988	38,544	38,729	153,519	154,606	153,208	154.75
Plus: Dividends, interest, and rent 4	8	52,396	53,614	53,540	57,759	7,481	7,620	7,622	8,073	36,472	37,177	37,195	39,59
Plus: Personal current transfer receipts	9	49,933	50,282	50,603	50,842	17,334	17,521	17,709	17,873	39,973	40,248	40,764	40,99
State unemployment insurance benefits	10	2,761	2,476	2,071	1,905	342	351	335	386	1,660	1,444	1,398	1,31
Personal current transfer receipts excluding state unemployment													
insurance benefits	11	47,171	47,807	48,532	48,937	16,992	17,170	17,374	17,487	38,314	38,804	39,366	39,68
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	160,195	161,624	164,049	164,191	29,297	29,853	29,261	29,367	119,597	120,463	119,201	120,21
Supplements to wages and salaries	13	41,165	41,580	42,176	42,233	8,211	8,363	8,267	8,283	30,200	30,501	30,116	30,34
Employer contributions for employee pension and insurance funds	14	26,925	27,261	27,699	27,706	5,870	5,984	5,936	5,946	20,399	20,640	20,374	20,51
Employer contributions for government social insurance	15	14,240	14,320	14,477	14,528	2,340	2,379	2,331	2,337	9,801	9,861	9,742	9,82
Proprietors' income 5	16	24,705	25,208	25,666	25,995	4,194	4,243	4,282	4,323	17,436	17,498	17,456	17,88
Farm proprietors' income	17	1,377	1,550	1,828	1,716	-95	-112	-107	-108	1,989	1,865	1,808	1,96
Nonfarm proprietors' income	18	23,328	23,658	23,839	24,279	4,289	4,354	4,389	4,432	15,447	15,634	15,648	15,92
Earnings by industry													
Farm earnings	19	3,080	3,042	3,332	3,233	-57	-78	-73	-74	2,975	2,728	2,678	2,83
Nonfarm earnings	20	222,984	225,370	228,559	229,187	41,758	42,537	41,884	42,048	164,259	165,734	164,095	165,61
Private earnings	21	178,215	179,975	183,043	183,608	32,400	33,090	32,327	32,471	140,167	141,530	140,854	142,40
Forestry, fishing, and related activities	22 23	2,356 194	2,459 203	2,581 189	2,532 188	117 3.425	112 3.522	112 3.226	111 3.280	521 230	535 247	548 227	53: 22
Utilities	24	633	662	643	651	613	628	627	630	1,630	1,663	1,632	1.65
Construction	25	12.585	12.863	12.947	13.467	2.926	3.059	3.015	2.971	8.647	8.854	8.621	8.83
Manufacturing	26	25.173	25,256	25,723	25,672	3.605	3,655	3.617	3,595	32.495	33.684	32.967	33.11
Durable goods	27	19,895	19,939	20,428	20,280	1,947	1,995	1,956	1,965	20,185	21,405	20,779	20,77
Nondurable goods	28	5.278	5,317	5.295	5.392	1.657	1,660	1.661	1,629	12,310	12.279	12.188	12.34
Wholesale trade	29	10,921	11,105	11,245	11,291	1,525	1,531	1,507	1,522	8.983	9.182	9.128	9.24
Retail trade	30	15,104	15,572	15,697	15,931	2,940	2,996	2,984	2,996	10,043	10,268	10,373	10,49
Transportation and warehousing	31	6,702	6,737	6,835	6,937	1,453	1,419	1,441	1,434	5,630	5,641	5,632	5,71
Information	32	17,375	18,081	18,853	18,066	691	709	697	687	3,441	3,577	3,614	3,63
Finance and insurance	33	10,154	9,579	9,671	9,994	1,212	1,112	1,109	1,136	11,575	10,672	10,659	10,93
Real estate and rental and leasing	34	3,172	3,315	3,395	3,449	504	517	521	525	1,417	1,529	1,524	1,55
Professional, scientific, and technical services	35	20,641	20,869	20,858	21,181	2,315	2,365	2,326	2,320	9,672	9,742	9,831	9,95
Management of companies and enterprises	36	4,102	4,273	5,324	4,885	511	509	543	553	5,234	5,499	5,475	5,60
Administrative and waste management services	37	8,112	8,314	8,176	8,274	1,257	1,224	1,240	1,264	5,192	5,214	5,072	5,13
Educational services	38	2,061	2,060	2,073	2,017	298	300	284	275	2,482	2,385	2,515	2,51
Health care and social assistance	39	22,809	22,850	23,126	23,352	5,807	6,203	5,867	5,955	21,355	20,922	21,368	21,55
Arts, entertainment, and recreation	40	1,935	1,981	1,836	1,809	250	246	244	247	1,375	1,539	1,355	1,33
Accommodation and food services	41	6,693	6,252	6,272	6,335	1,456	1,479	1,456	1,461	4,253	4,402	4,308	4,34
Other services, except public administration	42	7,494	7,544	7,602	7,579	1,494	1,504	1,511	1,511	5,991	5,977	6,004	6,02
Government and government enterprises	43	44,769	45,395	45,516	45,578	9,358	9,447	9,557	9,577	24,092	24,204	23,241	23,20
Federal, civilian	44 45	7,904	7,775	7,814	7,888	2,488 443	2,493	2,512	2,527	2,691	2,721	2,720	2,68
MilitaryState and local	45 46	8,161 28.703	8,191 29,428	8,237 29,465	8,244 29,446	6.427	437 6.517	432 6.613	421 6.629	808 20.593	807 20.676	787 19.734	79 19.72
State attu 10tdi	40	20,703	29,428	∠9, 4 05	29,440	0,427	0,01/	0,013	0,029	20,093	۷,0/0	19,734	19,72

Earnings by Industry, 2012:I-2012:IV1—Continues

seasonally adjusted at annual rates]

	Wyo	ming			New E	ngland			Mid	east			Great	Lakes			Pla	ins		
										2012										Line
r	r	IIIr	IVp	ļr	r	IIIr	IVp	ļr	ll ^r	IIIr	IVp	ļr.	r	IIIr	IVp	Įr.	II r	IIIr	IVp	
27,610	28,047	27,910	28,648	757,674	759,514	760,703	777,128	2,412,788	2,426,347	2,441,162	2,492,221	1,852,956	1,868,515	1,872,398	1,904,271	873,825	880,388	887,117	905,848	1
19,450 2,106	19,762 2,142	19,526 2,103	19,703 2,117	551,844 51,960	549,654 51,662	549,688 51,488	556,811 52,087	1,807,551 174,787	1,809,845 174,414	1,822,286 175,539	1,845,426 177,278	1,360,589 136,684	1,369,348 137,172	1,369,917 137,077	1,381,650 138,299	654,973 65,546	658,109 65,727	663,725 66,211	672,510 66,771	2
835 1,271 -2 17,342 6,609 3,660 109	850 1,292 -5 17,616 6,740 3,691 98	835 1,268 1 17,424 6,747 3,738 97	839 1,278 2 17,588 7,296 3,764 94	23,746 28,213 5,713 505,597 129,351 122,726 6,162	23,601 28,061 6,069 504,062 131,985 123,468 5,620	23,570 27,918 6,244 504,444 131,942 124,317 4,997	23,847 28,241 6,343 511,067 141,130 124,931 4,786	78,473 96,314 -20,914 1,611,850 379,675 421,263 19,869	78,445 95,969 -21,261 1,614,171 387,493 424,682 19,046	79,004 96,535 -21,371 1,625,375 387,618 428,169 17,679	79,954 97,324 -21,616 1,646,531 415,173 430,517 17,323	61,179 75,505 5,475 1,229,381 272,295 351,280 13,737	61,447 75,726 5,493 1,237,669 277,748 353,098 11,526	61,430 75,646 5,505 1,238,345 277,439 356,614 10,445	61,945 76,353 5,545 1,248,896 296,630 358,745 10,039	30,136 35,410 -5,737 583,690 139,413 150,721 4,480	30,232 35,495 -5,774 586,608 142,038 151,742 3,756	30,478 35,733 -5,857 591,658 142,074 153,386 3,393	30,716 36,055 -5,917 599,822 151,719 154,306 3,186	4 5 6 7 8 9
3,551	3,593	3,641	3,669	116,564	117,847	119,320	120,145	401,394	405,636	410,491	413,194	337,543	341,573	346,169	348,706	146,241	147,986	149,992	151,120	11
13,310 3,460 2,189 1,271 2,680 104 2,576	13,552 3,517 2,225 1,292 2,693 44 2,649	13,326 3,477 2,209 1,268 2,724 95 2,628	13,409 3,500 2,222 1,278 2,794 120 2,674	393,760 89,937 61,723 28,213 68,147 266 67,881	391,296 89,706 61,645 28,061 68,652 255 68,397	391,195 89,866 61,948 27,918 68,628 329 68,298	396,187 90,829 62,589 28,241 69,795 320 69,475	1,276,716 303,827 207,513 96,314 227,008 2,641 224,367	1,277,337 304,104 208,135 95,969 228,404 2,458 225,946	1,287,359 306,804 210,269 96,535 228,123 2,788 225,334	1,304,246 309,788 212,464 97,324 231,392 2,894 228,498	979,257 238,590 163,085 75,505 142,743 11,732 131,012	984,113 240,163 164,437 75,726 145,072 12,737 132,335	984,433 240,594 164,948 75,646 144,890 12,119 132,771	993,601 242,427 166,074 76,353 145,621 10,856 134,765	450,069 111,299 75,888 35,410 93,605 26,270 67,335	451,740 111,845 76,350 35,495 94,524 26,396 68,128	455,703 112,925 77,192 35,733 95,096 26,799 68,298	459,613 113,720 77,665 36,055 99,177 29,716 69,460	12 13 14 15 16 17 18
241 19,209 14,585 55 3,178 321 1,786 756 314 442 678 1,162 1,044 217 63 353 850 86 369 84 1,418 1,62 4,624 7,794 662 4,624 7,794 662 4,624 7,794 8,794	163 19,599 14,955 3,201 302 1,986 776 331 445 695 1,208 1,066 232 2587 393 877 118 349 4,434 1,434 1,70 771 648 4,644 695 454 3,495	216 19,310 14,650 55 3,116 329 1,854 769 319 450 697 1,200 1,051 222 571 124 332 872 4,660 674 4,660 694 451 3,516	242 19,461 14,813 55 3,102 336 1,912 779 316 463 709 1,216 463 391 886 80 0,420 1,42	822 477,714 (D) (D) (D) 3,829 28,492 57,127 41,172 15,954 25,859 31,526 10,276 18,037 62,382 8,148 65,102 16,259 19,150 18,663 72,638 72,638 5,624 15,311 17,713 73,307 11,662 3,921 57,724	742 548,912 475,681 (D) (D) 4,004 428,035 58,153 42,304 15,849 26,571 31,770 10,177 17,758 8,259 64,669 16,210 18,951 11,614 17,965 73,232 11,692 3,909 57,630	820 548,868 474,308 (D) (D) 4,106 28,283 58,131 42,601 15,530 26,131 31,714 10,252 18,185 57,322 8,461 64,702 17,116 19,013 18,588 72,187 5,272 15,334 17,871 74,560 11,679 3,911 58,971	816 555,996 481,461 (D) (D) 4,151 128,958 58,268 42,580 15,688 42,580 16,484 32,097 10,304 18,356 60,005 8,644 65,454 17,536 19,245 18,633 73,060 5,208 15,427 11,688 5,208 15,427 11,688 5,208 15,427 11,688 5,208 15,427 11,688 5,208 15,427 11,688 5,208 15,427 11,688 5,208 15,427 11,688 5,208 15,427 11,688 5,208 15,427 11,688 5,208 15,427 11,688 5,208 15,427 11,688 5,208 15,427 11,688 5,208 15,427 11,688 11	4,505 1,803,046 1,492,301 (D) (D) 14,674 88,439 118,326 66,061 52,265 85,289 97,277 46,384 73,035 203,647 31,952 221,930 53,207 63,935 45,109 206,482 24,060 48,415 63,427 310,745 86,763 15,905 208,077	4,091 1,805,754 1,496,715 (D) (D) 14,541 14,541 14,541 152,843 86,420 98,523 46,148 74,545 202,861 32,373 220,690 57,273 62,835 44,292 207,528 23,344 48,381 63,777 309,039 85,523 15,839 206,616	4,435 1,817,850 (1,0) (D) (D) (D) (D) 15,264 86,491 120,406 67,912 52,494 87,808 98,415 46,292 75,288 201,114 32,549 222,742 63,300 45,249 209,006 23,127 48,399 63,904 312,740 86,404 15,829 210,507	4,555 1,840,871 1,527,573 (D) (D) 15,625 87,398 120,146 67,241 52,905 46,330 75,324 217,819 33,071 224,568 60,286 63,963 44,959 22,671 47,767 64,201 313,298 86,392 15,834 211,072	14,826 1,345,763 1,143,210 2,249 4,596 12,832 66,712 213,833 143,565 70,268 76,840 79,543 50,169 26,364 89,608 18,721 119,256 44,309 56,072 21,487 161,797 12,121 36,813 49,888 202,553 30,111 8,264 164,178	15,447 1,353,900 1,151,949 2,346 4,581 13,266 66,967 219,578 148,981 70,598 49,732 26,810 85,555 19,129 120,438 45,480 56,788 21,300 162,156 12,093 37,200 49,623 201,951 30,135 8,367 163,450	14,852 1,355,065 1,152,196 2,355 4,490 13,366 66,364 217,634 146,496 71,138 78,505 81,559 19,282 121,222 46,534 55,777 21,340 163,570 12,280 37,003 3	13,611 1,368,038 1,165,442 2,319 4,494 13,501 67,293 218,755 146,673 72,082 79,609 82,672 25,559 27,030 86,192 19,660 122,609 47,574 56,267 21,495 165,306 12,174 37,331 50,602 202,596 30,129 8,291 164,177	29,648 625,326 520,500 2,627 5,091 6,468 36,623 78,388 47,934 30,454 37,199 39,143 24,992 17,559 48,125 8,181 44,381 20,794 21,690 8,646 75,323 6,081 16,501 16,501 16,895 10,816 77,115	29,355 628,754 523,208 2,710 5,646 6,411 37,553 79,682 49,024 10,659 37,705 39,679 24,994 17,622 45,171 8,130 44,918 21,615 21,567 8,524 475,635 6,213 16,555 6,213 16,555 6,213 16,555 16,854 10,708 77,984	29,782 633,943 528,016 2,784 5,506 6,470 36,761 81,113 50,259 30,854 40,073 40,073 40,073 45,275 8,402 45,275 8,475 6,571 5,900 16,634 23,065 105,927 17,019 10,643 78,264	32,724 639,785 533,848 2,742 5,585 6,533 37,634 80,228 49,001 31,227 38,756 40,625 25,934 18,101 46,524 8,358 46,030 23,119 21,798 8,538 77,539 5,837 16,739 23,237 10,937 17,028	19 20 21 22 23 24 25 26 27 28 30 31 31 32 33 33 34 40 41 42 43 44 45 46

Table 5. Personal Income by Major Source and Earnings by Industry, 2012:I-2012:IV1—Table Ends

[Millions of dollars, seasonally adjusted at annual rates]

		1												1			
			Sout	heast			Sout	hwest			Rocky I	/lountain			Far	West	
Item	Line								2012								
		Įr.	r	r	IVp	lr.	r	IIIr	IVp	Įr.	II r	III r	IVp	Įr.	r	IIIr	IVp
Income by place of residence Personal income (lines 2–11)	1	3,030,110	3,053,175	3,066,975	3,124,330	1,516,110	1,528,416	1,539,618	1,569,650	444,621	450,026	452,428	462,560	2,336,119	2,356,107	2,380,913	2,423,462
Derivation of personal income Earnings by place of work (lines 12–18 or 19–46) Less: Contributions for government social insurance ² Employee and self-employed contributions for	2		2,107,471 209,304	2,115,290 209,685	2,135,947 211,573	1,146,607 101,478	1,153,702 102,106	1,161,670 102,491	1,176,800 103,739	334,491 32,847	338,221 33,209	339,784 33,223	344,166 33,632	1,720,846 168,820	1,730,901 169,327	1,754,977 171,433	1,769,047 172,709
government social insurance Employer contributions for government social	4	98,221	98,497	98,692	99,533	46,809	47,154	47,339	47,868	14,264	14,431	14,458	14,618	78,872	79,147	80,179	80,719
insurance	5 6	16,586	110,807 16,599	110,993 16,652	112,040 16,805	54,669 21	54,952 10	55,152 (L)	55,871 -11	18,583 1,474	18,778 1,482	18,765 1,503	19,014 1,507	89,948 -1,822	90,180 -1,835	91,254 -1,902	91,990 -1,899
Equals: Net earnings by place of residence	7 8 9	516,106 606,999	1,914,766 525,753 612,655	1,922,257 525,415 619,303	1,941,179 560,192 622,959	1,045,150 214,796 256,164	1,051,606 218,554 258,256	218,969 261,470	1,073,049 233,412 263,189	303,118 76,991 64,512	306,494 78,559 64,974	308,064 78,671 65,693	312,041 84,396 66,122	1,550,204 411,600 374,315	1,559,738 420,038 376,331	1,581,642 420,276 378,995	1,594,439 448,480 380,542
State unemployment insurance benefits Personal current transfer receipts excluding state unemployment insurance benefits	10	,	14,347 598,308	12,544 606,759	11,512 611,447	7,618 248,546	6,245 252,011	5,512 255,958	5,036 258,153	2,544 61,969	2,155 62,819	1,896 63,796	1,776 64,346	21,596 352,719	19,217 357,113	16,858 362,137	15,591 364,951
Earnings by place of work Components of earnings:		000,010	000,000	000,700	011,111	210,010	202,011	200,000	200,100	01,000	02,010	30,700	01,010	552,715	557,115	552,157	001,001
Wage and salary disbursements	12 13	377,585	1,495,770 379,845	1,499,876 380,918	1,513,929 383,876	777,425 184,239	783,504 186,229	787,435 186,857	796,944 188,700	229,698 57,674	232,633 58,402	233,181 58,614	235,960 59,245	1,217,517 294,330	1,222,587 295,787	1,239,174 300,028	1,248,583 301,625
insurance funds Employer contributions for government social	14	,	269,038	269,926	271,837	129,571	131,277	131,705	132,828	39,092	39,624	39,848	40,231	204,382	205,607	208,774	209,635
insurance Proprietors' income ⁵ Farm proprietors' income Nonfarm proprietors' income	15 16 17 18	230,677 10,381	110,807 231,855 10,077 221,778	110,993 234,497 11,668 222,828	112,040 238,142 11,718 226,424	54,669 184,943 7,227 177,716	54,952 183,969 4,706 179,263	55,152 187,378 6,626 180,752	55,871 191,156 7,343 183,813	18,583 47,119 2,816 44,303	18,778 47,186 2,273 44,914	18,765 47,989 3,047 44,943	19,014 48,962 3,290 45,672	89,948 208,999 9,059 199,941	90,180 212,527 10,049 202,478	91,254 215,775 12,082 203.694	91,990 218,839 11,911 206,927
Earnings by industry		.,		,			,	,		,		,	,	, .	,	,	,
Farm earnings	19 20 21 22	2,084,160 1,664,683 7,776	14,289 2,093,181 1,671,140 7,654	15,916 2,099,374 1,677,952 7,919	16,000 2,119,947 1,698,068 7,757	9,940 1,136,667 947,798 2,516	7,083 1,146,620 954,753 2,524	9,023 1,152,648 961,253 2,589	9,760 1,167,040 975,677 2,538	4,650 329,841 268,059 1,158	3,879 334,342 272,792 1,181	4,667 335,117 272,378 1,236	4,923 339,243 276,337 1,212	19,881 1,700,965 1,392,626 12,289	19,528 1,711,373 1,404,490 12,146	21,640 1,733,337 1,427,129 12,445	21,549 1,747,499 1,441,566 12,160
Mining	23 24 25 26	16,547 115,138	17,003 17,129 113,437 205.014	16,205 17,343 113,472 203.011	16,294 17,555 115,765 204.192	65,238 13,360 77,066 106,161	65,664 13,849 77,485 109,326	67,262 13,197 79,856 108.891	67,249 13,373 82,647 109,290	10,726 2,915 21,647 24,269	11,024 3,347 22,313 25,640	10,970 2,832 22,074 25,308	10,995 2,855 22,609 25,542	9,465 12,881 87,130 169,837	9,360 12,777 89,068 174,960	10,158 14,049 90,383 181.053	10,258 14,204 92,670 179,298
Manufacturing Durable goods Nondurable goods Wholesale trade	27 28 29	114,949 82,440	121,647 83,367 107,373	120,626 82,385 107.671	120,825 83,368 109,221	69,652 36,509 66.857	72,962 36,364 67,363	73,275 35,617 67.872	73,512 35,778 69.475	16,340 7,928 16.145	17,526 8,114 16.142	17,257 8,051 16.675	17,311 8,231 16.956	121,382 48,455 81,159	126,162 48,797 83.014	128,857 52,196 84,181	128,590 50,708 85,623
Retail trade Transportation and warehousing	30 31 32	142,142 78,066	144,336 77,628 52,804	144,777 78,494 52,902	146,805 79,698 53,406	72,448 51,216 24,655	72,799 53,079 25,664	74,238 51,250 25,768	75,430 52,114 25.890	21,858 11,189 13,910	22,260 11,092 14,130	22,525 11,231 14,251	22,961 11,490 14,391	107,463 50,965 89,658	109,832 50,429 91,721	109,986 51,548 95,014	111,659 52,389 95,627
Finance and insurance	33 34 35	122,791 35,052	116,801 35,595 193,742	115,562 36,029 195,605	118,542 36,844 197,605	68,566 22,090 100.702	65,755 22,620 101,843	66,200 22,776 102,030	68,254 23,216 102,314	20,650 6,810 33,925	19,759 7,116 33,883	19,835 7,156 34,259	20,323 7,290 34.684	100,227 28,920 193,158	93,575 29,669 195,130	94,004 30,140 196,617	96,734 30,861 198,937
Management of companies and enterprises	36 37 38	48,629 92,803	50,547 92,436 27,918	53,392 93,334 27,787	53,696 94,293 27,946	15,225 51,298 12,170	15,524 51,218 11,832	15,085 51,229 12,145	15,403 52,476 12,059	7,173 12,828 4,169	7,462 12,848 4,191	7,907 12,849 4,138	7,785 13,177 4,201	34,293 69,567 24,678	35,985 69,437 24,475	37,906 70,275 24,741	38,146 70,653 24,783
Health care and social assistance Arts, entertainment, and recreation	39 40	234,040 23,587	234,069 23,059	235,977 23,629	238,950 23,482	113,372 8,824	112,421 8,736	114,368 9,003	116,530 9,073	30,784 3,757	32,204 3,823	30,836 3,661	31,288 3,682	168,209 25,842	169,648 26,054	169,782 25,955	171,870 25,840
Accommodation and food services Other services, except public administration	41 42	82,233	71,985 82,609	72,171 82,671	72,800 83,217	34,406 41,630	35,019 42,033	35,111 42,381	35,617 42,729	11,053 13,095	11,164 13,215	11,255 13,381	11,343 13,553	65,218 61,669	64,999 62,211	65,658 63,235	66,305 63,549
Government and government enterprises Federal, civilian	43 44		422,041 86,966	421,422 87.258	421,878 87,690	188,868 36,270	191,867 36,339	191,395 36.355	191,363 36,376	61,781 12,761	61,550 12,615	62,739 12,637	62,906 12,731	308,339 46.541	306,883 46,671	306,209 46.674	305,933 46,702
Military	45 46	71,031	70,614 264,461	70,491 263,673	70,322 263,866	25,345 127,254	25,418 130,110	25,460	25,202 129,785	8,019 41,001	7,927 41,008	7,951 42,151	7,954 42,221	39,432 222,366	39,589 220,623	39,599 219,935	39,319 219,912

p Preliminary
r Revised
D Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the total.
L Less than \$500,000, but the estimates for this item are included in the total.
1. The industry classification uses the 2012 North American Industry Classification System (NAICS) for 2012.
2. Contributions for government social insurance are included in earnings by type and industry, but they are excluded to personal income. from personal income.

3. The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it

consists of adjustments for border workers: Wage and salary disbursements to U.S. residents commuting to Canada less wage and salary disbursements to Canadian and Mexican residents commuting into the United States.

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

5. Proprietors' income includes the inventory valuation adjustment and the capital consumption adjustment. Nore: 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 the in timing of the availability of source data.

Appendix Additional Detail About the Charts

Chart 1. Ratio of Net Incurrence of Mortgages to Residential Gross Fixed Capital Formation, 1974–2007

The quarterly data for "gross fixed capital formation, residential" and for "net incurrence of liabilities, loans, long term (mortgages)" are from table "S.3.q Households and Nonprofit Institutions Serving Households" in the integrated macroeconomic accounts (IMAs). The ratio is calculated as follows.

 $Mortgage-to-Residential\ Investment\ Ratio_{t} = \frac{Net\ Incurrence\ of\ Mortgages_{t}}{Gross\ Fixed\ Investment, Residential_{t}}$

Chart 2. Net Lending or Net Borrowing From Financial Accounts as a Percentage of National Disposable Income for Selected Sectors, 1996–2012

For all four sectors, the quarterly data for disposable income are from IMA table "S.1.q Total Economy—Current Account."

For households and nonprofit institutions serving households, the quarterly data for net acquisition of financial assets, net incurrence of liabilities, and "net lending (+) or borrowing (-), financial account" are from table S.3.q.

For nonfinancial corporate business, the quarterly data for net acquisition of financial assets, net incurrence of liabilities, and "net lending (+) or borrowing (–), financial account" are from IMA table "S.5.q Nonfinancial Corporate Business."

For financial business, the quarterly data for "net lending (+) or borrowing (–), financial account" are from IMA table "S.6.q Financial Business."

For rest of the world, the quarterly data for net acquisition of financial assets, net incurrence of liabilities, and "net lending (+) or borrowing (–), financial account" are from IMA table "S.9.q Rest of the World."

The share for each sector is calculated as follows.

```
Proportion \ of \ Net \ Acquisition \ of \ Financial \ Assets_t = \frac{Net \ Acquisition \ of \ Financial \ Assets_t}{Disposable \ Income_t} \times 100
Proportion \ of \ Net \ Incurrence \ of \ Liabilities_t = \frac{Net \ Incurrence \ of \ Liabilities_t}{Disposable \ Income_t} \times 100
Proportion \ of \ Net \ Lending \ or \ Borrowing_t = \frac{Net \ Lending \ or \ Borrowing_t}{Disposable \ Income_t} \times 100
```

Chart 3. Changes in the Household Sector's Ratio of Net Worth to Disposable Income and Private-Sector Demand, 1961–2012

The quarterly data for disposable income and for net worth are from IMA table S.3.q. The ratio is calculated as follows.

```
\begin{split} \textit{Change in Net Worth-to-Disposable Income Ratio}_t \\ &= [\textit{In(Net Worth}_{t-1}/\textit{Disposable Income}_t) \\ &- \textit{In(Net Worth}_{t-5}/\textit{Disposable Income}_{t-4})] \times 100 \end{split}
```

The quarterly data for personal consumption expenditures (PCE) for durable goods, nondurable goods, and services are from national income and product accounts (NIPAs) table 2.3.5. The deflator is a price index for PCE from NIPA table 2.3.4. The data for private nonresidential fixed investment and for private residential fixed investment are from NIPA table 5.3.5.

The changes in the ratio are calculated as follows.

$$Growth \ of \ Durable \ Consumption_t = \left[ln \left(\frac{Durable \ Goods_t}{PCE \ deflator_t} \right) - ln \left(\frac{Durable \ Goods_{t-4}}{PCE \ deflator_{t-4}} \right) \right] \times 100$$

Growth of Nondurable and Services,

$$= \left\lceil ln \left(\frac{Nondurable_t + Services_t}{PCE \ deflator_t} \right) - ln \left(\frac{Nondurable_{t-4} + Services_{t-4}}{PCE \ deflator_{t-4}} \right) \right\rceil \times 100$$

Growth of Nonresidential Fixed Investment,

$$= \left[ln \left(\frac{Nonresidential\ Investment_t}{PCE\ deflator_t} \right) - ln \left(\frac{Nonresidential\ Investment_{t-4}}{PCE\ deflator_{t-4}} \right) \right] \times 100$$

Growth of Residential Fixed Investment,

$$= \left[ln \left(\frac{Residential\ Investment_t}{PCE\ deflator_t} \right) - ln \left(\frac{Residential\ Investment_{t-4}}{PCE\ deflator_{t-4}} \right) \right] \times 100$$

Chart 4. Changes in the Household Sector's Ratio of New Worth to Disposable Income and Durable-Goods Consumption, 1961–2012

The quarterly data for nonfinancial assets for real estate and financial assets are from the "Revaluation Account" in IMA table S.3.q. The data for "change in net worth due to nominal holding gains/losses" are also from IMA table S.3.q.

The changes are calculated as follows.

Change in Net Worth-to-Disposable Income Ratio due to Holding Gains,

$$= \frac{\Sigma_{i=1}^{4} \ Holding \ Gains_{t-i}}{Disposable \ Income_{t}}$$

Change in Net Worth-to-Disposable Income Ratio due to Other Changes t

$$= \left(\frac{Net \ Worth_{t-1} - \sum_{i=1}^{4} \ Holding \ Gains_{t-i}}{Disposable \ Income_{t}} \right)$$
$$- \left(\frac{Net \ Worth_{t-5}}{Disposable \ Income_{t-4}} \right)$$

Change in Net Worth-to-Disposable Income Ratio due to Real Estate Holding Gains,

$$= \frac{\sum_{i=1}^{4} Real \ Estate \ Holding \ Gains_{t-i}}{Disposable \ Income_{t}}$$

Change in Net Worth-to-Disposable Income Ratio due to Holding Gains from Financial Assets_t

$$= \frac{\sum_{i=1}^{4} Financial \ Assets \ Holding \ Gains_{t-i}}{Disposable \ Income \ ,}$$

Chart A. Household Net Worth and Saving Rate, 1961-2011

The annual data for disposable income, net saving, and net worth are from IMA table "S.3.a Households and Nonprofit Institutions Serving Households."

The ratio and the saving rate are calculated as follows.

$$Net \ \textit{Worth-to-Disposable Income} \ \textit{Ratio}_t = \frac{\textit{Net Worth}_{t-1}}{\textit{Disposable Income}_t}$$

$$Saving \ Rate_t = \frac{Net \ Saving_t}{Disposable \ Income_t}$$

Chart B. Holding Gains and Changes in New Worth, 1961-2011

The annual data for disposable income, net saving, and net worth are from IMA table "S.3.a Households and Nonprofit Institutions Serving Households."

The ratios are calculated as follows.

$$Holding \ \ Gains-to\text{-}Income \ \ Ratio_{t} = \frac{Holding \ \ Gains_{t}}{Disposable \ \ Income_{t}}$$

Change in Net Worth-to-Disposable Income
$$Ratio_t$$

= $(Net Worth_t/Disposable Income_t) - (Net Worth_{t-1}/Disposable Income_{t-1})$

D-2 April 2013

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 March 28, 2013. These estimates include the third estimates for the fourth quarter of 2012 and for 2012 annual totals.

The selected set presents quarterly estimates that are updated monthly. Annual estimates are presented in most of the tables. Estimates for all NIPA series for 1929 forward are on BEA's Web site at www.bea.gov.

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

				Sea	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	_	Ш	Ш	IV
Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	0.4
Personal consumption								
expenditures	2	2.5	1.9	2.0	2.4	1.5	1.6	1.8
Goods	3	3.8	3.1	5.4	4.7	0.3	3.6	4.3
Durable goods	4	7.2	7.8	13.9	11.5	-0.2	8.9	13.6
Nondurable goods	5	2.3	0.9	1.8	1.6	0.6	1.2	0.1
Services	6	1.9	1.2	0.3	1.3	2.1	0.6	0.6
Gross private domestic								
investment	7	5.2	9.8	33.9	6.1	0.7	6.6	1.3
Fixed investment	8	6.6	8.7	10.0	9.8	4.5	0.9	14.0
Nonresidential	9	8.6	8.0	9.5	7.5	3.6	-1.8	13.2
Structures	10	2.7	10.8	11.5	12.9	0.6	0.0	16.7
Equipment and software	11	11.0	6.9	8.8	5.4	4.8	-2.6	11.8
Residential	12	-1.4	12.1	12.1	20.5	8.5	13.5	17.6
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	6.7	3.4	1.4	4.4	5.3	1.9	-2.8
Goods	16	7.2	4.2	6.0	4.0	7.0	1.1	-5.0
Services	17	5.6	1.5	-8.8	5.2	1.1	4.0	2.5
Imports	18	4.8	2.4	4.9	3.1	2.8	-0.6	-4.2
Goods	19	5.2	2.1	6.3	2.0	2.9	-1.2	-3.9
Services	20	2.8	4.2	-1.7	9.0	2.3	2.6	-5.6
Government consumption								
expenditures and gross								
investment	21	-3.1	-1.7	-2.2	-3.0	-0.7	3.9	-7.0
Federal	22	-2.8	-2.2	-4.4	-4.2	-0.2	9.5	-14.8
National defense	23	-2.6	-3.1	-10.6	-7.1	-0.2	12.9	-22.1
Nondefense	24	-3.1	-0.3	10.2	1.8	-0.4	3.0	1.7
State and local	25	-3.4	-1.4	-0.7	-2.2	-1.0	0.3	-1.5
Addendum:				• • • • • • • • • • • • • • • • • • • •				
Gross domestic product, current								
dollars	26	4.0	4.0	4.2	4.2	2.8	5.9	1.3
	20	7.0	7.0	7.2	7.2	2.0	5.5	1.0

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

				Sea	sonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
	1 1.8 2 1.79 3 0.89 4 0.53 5 0.36 6 0.90 7 0.62 8 0.76 9 0.80 10 0.07 11 0.72 12 -0.03 13 -0.14 14 0.07 15 0.87 16 0.65 17 0.22 18 -0.80 19 -0.72 20 -0.08	•	IV	Ι	II	III	IV	
Percent change at annual rate:								
Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	0.4
Percentage points at annual rates:								
Personal consumption expenditures Goods Durable goods Nondurable goods Services	3 4 5	0.89 0.53 0.36	1.32 0.74 0.58 0.15 0.58	1.45 1.29 1.00 0.29 0.16	1.72 1.11 0.85 0.26 0.61	1.06 0.08 -0.02 0.10 0.99	1.12 0.85 0.66 0.19 0.26	1.28 1.02 1.00 0.02 0.27
Gross private domestic investment Fixed investment Nonresidential Structures Equipment and software Residential Change in private inventories	8 9 10 11 12	0.76 0.80 0.07 0.72 -0.03	1.19 1.05 0.78 0.29 0.49 0.27 0.14	3.72 1.19 0.93 0.31 0.62 0.26 2.53	0.78 1.18 0.74 0.35 0.39 0.43 -0.39	0.09 0.56 0.36 0.02 0.35 0.19 -0.46	0.85 0.12 -0.19 0.00 -0.19 0.31 0.73	0.17 1.69 1.28 0.46 0.82 0.41 -1.52
Net exports of goods and services Exports Goods Services Imports Goods Services Services	15 16 17 18 19	0.87 0.65 0.22 -0.80 -0.72	0.04 0.47 0.41 0.06 -0.43 -0.31 -0.12	-0.64 0.21 0.58 -0.38 -0.85 -0.90 0.05	0.06 0.60 0.39 0.21 -0.54 -0.29 -0.25	0.23 0.72 0.67 0.05 -0.49 -0.42 -0.07	0.38 0.27 0.11 0.16 0.11 0.18 -0.07	0.33 -0.40 -0.50 0.10 0.73 0.57 0.17
Government consumption expenditures and gross investment. Federal. National defense. Nondefense State and local.	22 23	-0.23 -0.15	-0.34 -0.18 -0.17 -0.01 -0.17	-0.43 -0.35 -0.60 0.25 -0.08	-0.60 -0.34 -0.39 0.05 -0.26	-0.14 -0.02 -0.01 -0.01 -0.12	0.75 0.71 0.64 0.08 0.04	-1.41 -1.23 -1.28 0.04 -0.18

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2005=100]

					Seas	onally adju	ısted	
	Line	2011	2012	2011		20	12	
				IV	1	Ш	III	IV
Gross domestic product	1	105.356	107.687	106.481	106.999	107.333	108.156	108.259
Personal consumption expenditures	2	107.103	109.085	107.790	108.443	108.849	109.276	109,773
Goods	3	107.103	111.578	107.790	110.722	110.812	111.796	112.981
Durable goods	4	112.395	121.148	115.736	118.937	118.866	121.423	125.364
Nondurable goods	5	106.236	107.223	106.510	106.938	107.096	107.413	107.445
Services	6	106.543	107.854	106.970	107.318	107.882	108.031	108.186
Gross private domestic								
investment	7	80.284	88.127	85.959	87.241	87.394	88.793	89.079
Fixed investment	8	80.311	87.313	83.807	85.785	86.724	86.923	89.820
Nonresidential	9	102.288	110.431	107.156	109.108	110.065	109.557	112.996
Structures	10	90.733	100.506	96.449	99.421	99.560	99.558	103.484
Equipment and software	11	107.473	114.890	111.972	113.460	114.790	114.049	117.262
Residential	12 13	42.268	47.371	43.361	45.433	46.364	47.855	49.832
Change in private inventories	13							
Net exports of goods and								
services	14	136.152	140 705	137.871	139.356	141.152	141.824	1 40 000
Exports	15 16	136.152	140.785 143.514	140.559	141.961	141.152	141.824	140.808 142.930
Goods Services	17	132.793	134.720	131.896	133.573	133.940	135.259	136.109
Imports	18	107.746	110.369	109.345	110.179	110.936	110.766	109.593
Goods	19	106.561	108.793	108.122	108.652	109.422	109.084	108.012
Services	20	114.630	119,410	116.402	118.950	119.637	120.394	118.658
Government consumption								
expenditures and gross								
investment	21	106.497	104.692	105.604	104.804	104.622	105.620	103.721
Federal	22	119.480	116.869	118.024	116.751	116.685	119.359	114.679
National defense	23	118.683	114.975	117.163	115.031	114.987	118.518	111.362
Nondefense	24	121.114	120.801	119.792	120.317	120.205	121.082	121.599
State and local	25	99.224	97.865	98.643	98.103	97.858	97.932	97.565

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2005=100]

					Seas	onally adju	usted	
	Line	2011	2012	2011		20	12	
				IV	1	II	III	IV
Gross domestic product	1	113.369	115.388	114.041	114.608	115.050	115.807	116.085
Personal consumption								
expenditures	2	113.790	115.790	114.593	115.300	115.496	115.952	116.412
Goods	3	108.822	110.203	109.569	110.256	109.743	110.261	110.550
Durable goods	4	90.799	89.576	90.381	90.157	89.888	89.358	88.900
Nondurable goods	5	119.430	122.427	120.879	122.136	121.472	122.659	123.439
Services	6	116.435	118.779	117.270	117.989	118.576	118.997	119.553
Gross private domestic								
investment	7	106.439	107.747	107.013	107.292	107.647	107.818	108.231
Fixed investment	8	106.680	108.175	107.352	107.661	107.977	108.324	108.739
Nonresidential	9	107.359	108.993	108.092	108.562	108.878	109.104	109.428
Structures	10	126.850	131.222	129.302	130.167	131.198	131.540	131.982
Equipment and software	11	100.445	101.236	100.656	101.001	101.094	101.282	101.567
Residential	12	103.406	104.288	103.812	103.439	103.754	104.593	105.364
Change in private inventories	13							
Net exports of goods and								
services	14							
Exports	15	117.860	118.871	117.839	118.652	118.802	118.792	119.237
Goods	16	118.182	118.642	117.920	118.617	118.511	118.549	118.892
Services	17	116.972	119.298	117.520	118.609	119.385	119.255	119.945
Imports	18	121.851	122.618	122.463	124.156	122.942	120.907	122.465
Goods	19	122.482	123.356	123.328	125.262	123.743	121.346	123.074
Services	20	118.126	118.376	117.614	118.117	118.399	118.133	118.855
Government consumption								
expenditures and gross								
investment	21	121.233	123.443	121.903	122.979	123.157	123.574	124.063
Federal	22	116.721	118.565	117.111	118.038	118.403	118.679	119.141
National defense	23	117.411	119.483	117.780	119.008	119.268	119.541	120.115
Nondefense	24	115.337	116.725	115.764	116.096	116.664	116.948	117.193
State and local	25	124.001	126.462	124.866	126.042	126.089	126.605	127.110

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

				Se	easonally a	djusted at	annual rat	es		
	Line	-,-	2012	2011		20	2012			
			7 15,684.8 0 11,119.6 8 3,783.2 4 1,218.9 4 1,258.9 9 2,062.3 3 2,004.2 6 1,621.3 8 463.4 7 1,157.9 7 382.9 6 1,542.8 7 641.2 2 7,430.0 2 2,291.9 452.1 8 3,062.8 1 1,214.3	IV	I	II	III	IV		
Gross domestic product	1	15,075.7	15,684.8	15,321.0	15,478.3	15,585.6	15,811.0	15,864.1		
Personal consumption										
expenditures	2	10,729.0		10,873.8	11,007.2		11,154.4	11,249.6		
Goods	3			3,690.0	3,755.9	3,741.5	3,792.5	3,842.8		
Durable goods	4			1,175.1	1,204.6	1,200.3	1,218.9	1,252.0		
Nondurable goods	5			2,515.0	2,551.3	2,541.2	2,573.6	2,590.8		
Services	6	7,104.2	7,336.5	7,183.8	7,251.3	7,325.7	7,361.9	7,406.9		
Gross private domestic										
investment	7			1,991.1	2,032.2	2,041.7	2,080.1	2,095.1		
Fixed investment	8			1,909.0	1,959.7	1,986.9	1,997.9	2,072.4		
Nonresidential	9			1,560.1	1,595.5	1,614.1	1,610.0	1,665.5		
Structures	10			438.2	454.7	458.9	460.1	479.9		
Equipment and software	11			1,122.0	1,140.8	1,155.2	1,149.9	1,185.6		
Residential	12			348.8	364.2	372.8	387.9	406.9		
Change in private inventories	13	36.6	58.1	82.1	72.6	54.8	82.3	22.7		
Net exports of goods and										
services	14			-594.8	-615.8		-516.8	-530.2		
Exports	15			2,120.3	2,157.9	2,188.5	2,198.7	2,191.1		
Goods	16			1,501.9	1,525.8	1,550.5	1,555.1	1,539.8		
Services	17			618.4	632.1	637.9	643.5	651.3		
Imports	18			2,715.1	2,773.7	2,765.4	2,715.5	2,721.3		
Goods	19 20			2,277.3 437.8	2,324.3 449.3	2,312.4 453.0	2,260.6 454.9	2,270.3 451.0		
Services	20	433.0	452.1	437.8	449.3	453.0	454.9	451.0		
Government consumption										
expenditures and gross	0.4	0.050.0		0.054.0	0.054.0	0.050.7		0.040.7		
investment	21	3,059.8		3,051.0	3,054.6	3,053.7	3,093.3	3,049.7		
Federal	22	1,222.1		1,211.2	1,207.7	1,210.7	1,241.4	1,197.3 787.9		
National defense Nondefense	23 24	820.8 401.3	809.1 405.1	812.8 398.4	806.4 401.3	807.8 402.9	834.5 406.8	787.9 409.4		
State and local	25	1.837.7		1.839.7						
State and local	25	1,037.7	1,848.5	1,039.7	1,846.9	1,843.0	1,851.9	1,852.3		

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2005) dollars]

				Se	easonally a	djusted at	annual rat	es
	Line	2011 9,428.8 3,331.0 1,262.6 2,075.2 6,101.5 1,744.0 1,704.5 1,378.2 1,070.0 327.6 31.0 -408.0 1,776.9 1,247.6 529.8 2,184.9 1,820.0 366.6	2012	2011		20	112	
				IV	I	II	III	IV
Gross domestic product	1	13,299.1	13,593.2	13,441.0	13,506.4	13,548.5	13,652.5	13,665.4
Personal consumption expenditures Goods Durable goods Nondurable goods Services Gross private domestic investment Nonresidential Structures Equipment and software	2 3 4 5 6 7 8 9 10	3,331.0 1,262.6 2,075.2 6,101.5 1,744.0 1,704.5 1,378.2 319.2 1,070.0	9,603.3 3,432.9 1,360.9 2,094.5 6,176.6 1,914.4 1,853.1 1,487.9 353.5 1,143.8	9,489.3 3,367.9 1,300.1 2,080.5 6,126.0 1,867.3 1,778.7 1,443.7 339.3 1,114.8	9,546.8 3,406.6 1,336.1 2,088.9 6,145.9 1,895.1 1,820.6 1,470.0 349.7 1,129.6	9,582.5 3,409.4 1,335.3 2,092.0 6,178.2 1,898.4 1,840.6 1,482.9 350.2 1,142.8	9,620.1 3,439.7 1,364.0 2,098.2 6,186.7 1,928.8 1,844.8 1,476.1 350.2 1,135.4	9,663.9 3,476.1 1,408.3 2,098.8 6,195.6 1,935.1 1,906.3 1,522.4 364.0 1,167.4
Residential Change in private inventories	12 13		367.1 43.0	336.0 70.5	352.1 56.9	359.3 41.4	370.9 60.3	386.2 13.3
Net exports of goods and services Exports Goods Services Imports Goods Services Services	14 15 16 17 18 19 20	1,776.9 1,247.6 529.8 2,184.9 1,820.0	-400.7 1,837.3 1,300.4 537.5 2,238.0 1,858.2 381.9	-418.0 1,799.3 1,273.6 526.2 2,217.3 1,846.7 372.3	-415.5 1,818.7 1,286.3 532.9 2,234.2 1,855.8 380.4	- 407.4 1,842.1 1,308.3 534.4 2,249.6 1,868.9 382.6	-395.2 1,850.9 1,311.8 539.6 2,246.1 1,863.1 385.0	-384.7 1,837.6 1,295.1 543.0 2,222.3 1,844.8 379.5
Government consumption expenditures and gross investment. Federal	21 22 23 24 25 26		2,481.1 1,024.1 677.3 347.0 1,461.7 -30.0	2,502.7 1,034.2 690.1 344.1 1,473.3 -14.5	2,483.7 1,023.1 677.6 345.6 1,465.3 -24.3	2,479.4 1,022.5 677.3 345.3 1,461.6 -26.1	2,503.1 1,045.9 698.1 347.8 1,462.7 –25.1	2,458.1 1,004.9 656.0 349.3 1,457.2 -44.5

Nore. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 currentdollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

				Se	asonally a	djusted at	annual rat	es
	Line	2011	2012	2011		20	12	
			•	IV	Ţ	II	III	IV
Gross domestic product	1	2.1	1.8	0.4	2.0	1.6	2.7	1.0
Personal consumption expenditures Goods Durable goods Nondurable goods Services	2 3 4 5 6	2.4 3.8 -0.9 6.0 1.8	1.8 1.3 -1.3 2.5 2.0	1.1 -0.2 -2.5 0.8 1.7	2.5 2.5 -1.0 4.2 2.5	0.7 -1.8 -1.2 -2.2 2.0	1.6 1.9 -2.3 4.0 1.4	1.6 1.1 -2.0 2.6 1.9
Gross private domestic investment. Fixed investment. Nonresidential Structures. Equipment and software Residential Change in private inventories	7 8 9 10 11 12 13	1.5 1.6 1.7 4.7 0.6 0.9	1.2 1.4 1.5 3.4 0.8 0.9	1.2 1.4 1.5 4.5 0.4 0.6	1.0 1.2 1.8 2.7 1.4 -1.4	1.3 1.2 1.2 3.2 0.4 1.2	0.6 1.3 0.8 1.0 0.7 3.3	1.5 1.5 1.2 1.4 1.1 3.0
Net exports of goods and services. Exports. Goods. Services. Imports. Goods. Services.	14 15 16 17 18 19 20	6.4 7.6 3.8 7.8 8.9 3.0	0.9 0.4 2.0 0.6 0.7 0.2	-3.8 -4.8 -1.3 0.0 0.6 -3.1	2.8 2.4 3.8 5.6 6.4 1.7	0.5 -0.4 2.6 -3.9 -4.8 1.0	0.0 0.1 -0.4 -6.5 -7.5 -0.9	1.5 1.2 2.3 5.3 5.8 2.5
Government consumption expenditures and gross investment. Federal. National defense. Nondefense State and local.	21 22 23 24 25	3.3 2.8 3.0 2.2 3.7	1.8 1.6 1.8 1.2 2.0	0.0 -0.9 -0.9 -0.8 0.6	3.6 3.2 4.2 1.2 3.8	0.6 1.2 0.9 2.0 0.1	1.4 0.9 0.9 1.0 1.6	1.6 1.6 1.9 0.8 1.6
Addenda: Gross national product Implicit price deflators: Gross domestic product ¹ Gross national product ¹	26 27 28	2.1 2.1 2.1	1.8 1.8 1.8	0.4 0.1 0.2	2.0 2.2 2.2	1.5 1.5 1.5	2.6 2.7 2.7	1.0 1.0 1.0

^{1.} The percent change for this series is calculated from the implicit price deflator in NIPA table 1.1.9.

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product [Index numbers, 2005=100]

		•						
					Seas	onally adju	usted	
	Line	2011	2012	2011		20	12	
				IV	-	II	III	IV
Gross domestic product	1	113.359	115.387	113.987	114.599	115.035	115.810	116.089
Personal consumption								
expenditures	2	113.790	115.789	114.590	115.297	115.493	115.949	116.409
Goods	3	108.822	110.202	109.567	110.254	109.741	110.258	110.548
Durable goods	4	90.799	89.567	90.382	90.158	89.889	89.360	88.901
Nondurable goods	5	119.430	122.429	120.880	122.138	121.473	122.661	123.440
Services	6	116.435	118.778	117.268	117.986	118.573	118.995	119.550
Gross private domestic								
investment	7	106.362	107.727	106.630	107.234	107.545	107.845	108.270
Fixed investment	8	106.680	108.156	107.326	107.636	107.951	108.299	108.713
Nonresidential	9	107.359	108.966	108.062	108.532	108.847	109.073	109.397
Structures	10	126.850	131.075	129.150	130.014	131.044	131.386	131.827
Equipment and software	11	100.445	101.230	100.648	100.992	101.085	101.273	101.558
Residential	12	103.406	104.306	103.804	103.431	103.746	104.585	105.355
Change in private inventories	13							
Net exports of goods and								
services	14							
Exports	15	117.860	118.870	117.838	118.651	118.801	118.791	119.235
Goods	16	118.182	118.646	117.924	118.622	118.515	118.553	118.896
Services	17	116.102	119.296	117.514	118.604	119.379	119.249	119.939
Imports	18	121.851	122.605	122.452	124.145	122.931	120.896	122.454
Goods	19	122.482	123.343	123.316	125.249	123.730	121.333	123.062
Services	20	118.126	118.375	117.613	118.117	118.399	118.134	118.855
		110.120	110.070	117.010	110.117	110.000	110.101	110.000
Government consumption								
expenditures and gross investment	21	121.233	123,446	101 000	122.983	123,161	123.579	124.067
	21			121.908				
FederalNational defense	23	116.721 117.411	118.567 119.474	117.114 117.776	118.042 119.004	118.406 119.264	118.683 119.537	119.145 120.110
Nondefense	23	117.411	116.749	117.776	116.117	116.685	116.970	117.215
State and local	25	124.001	126.465	124.870	126.046	126.093	126.609	127.114
	25	124.001	120.405	124.8/0	120.046	120.093	120.009	121.114
Addendum:								
Gross national product	26	113.353	115.387	113.985	114.600	115.035	115.807	116.090
	ı	I	I		I	I	I	l

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

				Se	asonally a	djusted at	annual rat	es
	Line	2011	2012	2011		20	12	
			•	IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	2.1	1.8	0.4	2.0	1.6	2.7	1.0
Percentage points at annual rates:								
Personal consumption expenditures	2 3 4 5 6	1.72 0.89 -0.07 0.96 0.83	1.24 0.30 -0.11 0.41 0.94	0.73 -0.06 -0.20 0.13 0.79	1.76 0.61 -0.08 0.68 1.15	0.49 -0.45 -0.09 -0.36 0.94	1.13 0.46 -0.18 0.64 0.67	1.12 0.25 -0.16 0.41 0.87
Gross private domestic investment. Fixed investment	7 8 9 10 11 12 13	0.18 0.19 0.17 0.12 0.04 0.02 0.00	0.17 0.17 0.15 0.10 0.06 0.02 -0.01	0.17 0.17 0.15 0.12 0.03 0.01 0.00	0.14 0.15 0.18 0.08 0.10 -0.03 -0.01	0.17 0.15 0.12 0.09 0.03 0.03 0.02	0.08 0.17 0.09 0.03 0.06 0.08 -0.08	0.20 0.20 0.12 0.04 0.08 0.07 0.01
Net exports of goods and services Exports Goods Services Imports Goods Services Services	14 15 16 17 18 19 20	-0.46 0.84 0.69 0.15 -1.29 -1.21 -0.08	0.01 0.12 0.04 0.08 -0.11 -0.10 -0.01	-0.54 -0.54 -0.49 -0.05 0.01 -0.09 0.09	-0.59 0.38 0.23 0.15 -0.98 -0.93 -0.05	0.78 0.07 -0.03 0.11 0.70 0.73 -0.03	1.17 0.00 0.02 -0.02 1.18 1.15 0.03	-0.67 0.21 0.11 0.09 -0.88 -0.81 -0.07
Government consumption expenditures and gross investment. Federal	21 22 23 24 25	0.68 0.23 0.17 0.06 0.46	0.36 0.12 0.09 0.03 0.24	0.00 -0.07 -0.05 -0.02 0.07	0.70 0.25 0.22 0.03 0.45	0.11 0.10 0.05 0.05 0.02	0.27 0.07 0.05 0.03 0.19	0.31 0.12 0.10 0.02 0.19

Table 1.1.10. Percentage Shares of Gross Domestic Product

	Line	2011	2012	2011		20	12	
	Line	2011	2012	IV	I	II	III	IV
Gross domestic product	1	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Personal consumption								
expenditures	2	71.2	70.9	71.0	71.1	71.0	70.5	70.9
Goods	3	24.0	24.1	24.1	24.3	24.0	24.0	24.2
Durable goods	4	7.6	7.8	7.7	7.8	7.7	7.7	7.9
Nondurable goods	5	16.4	16.3	16.4	16.5	16.3	16.3	16.3
Services	6	47.1	46.8	46.9	46.8	47.0	46.6	46.7
Gross private domestic								
investment	7	12.3	13.1	13.0	13.1	13.1	13.2	13.2
Fixed investment	8	12.1	12.8	12.5	12.7	12.7	12.6	13.1
Nonresidential	9	9.8	10.3	10.2	10.3	10.4	10.2	10.5
Structures	10	2.7	3.0	2.9	2.9	2.9	2.9	3.0
Equipment and software	- 11	7.1	7.4	7.3	7.4	7.4	7.3	7.5
Residential	12	2.2	2.4	2.3	2.4	2.4	2.5	2.6
Change in private inventories	13	0.2	0.4	0.5	0.5	0.4	0.5	0.1
Net exports of goods and								
services	14	-3.8	-3.6	-3.9	-4.0	-3.7	-3.3	-3.3
Exports	15	13.9	13.9	13.8	13.9	14.0	13.9	13.8
Goods	16	9.8	9.8	9.8	9.9	9.9	9.8	9.7
Services	17	4.1	4.1	4.0	4.1	4.1	4.1	4.1
Imports	18	17.7	17.5	17.7	17.9	17.7	17.2	17.2
Goods	19	14.8	14.6	14.9	15.0	14.8	14.3	14.3
Services	20	2.9	2.9	2.9	2.9	2.9	2.9	2.8
Government consumption								
expenditures and gross	0.4		40.5	40.0	40.7	40.0	40.0	40.0
investment	21	20.3	19.5	19.9	19.7	19.6	19.6	19.2
Federal	22	8.1	7.7	7.9	7.8	7.8	7.9	7.5
National defense	23	5.4	5.2	5.3	5.2	5.2	5.3	5.0
Nondefense	24	2.7	2.6	2.6	2.6	2.6	2.6	2.6
State and local	25	12.2	11.8	12.0	11.9	11.8	11.7	11.7

Table 1.1.11. Real Gross Domestic Product: Percent Change From Quarter One Year Ago

	Lina	2011		20)12	
	Line	IV	I	II	III	IV
Gross domestic product	1	2.0	2.4	2.1	2.6	1.7
Personal consumption expenditures		1.9	1.8	1.9	1.9	1.8
Goods		2.8	2.6	2.9	3.5	3.2
Durable goods		5.9 1.4	6.9 0.7	7.5 0.9	8.4 1.3	8.3 0.9
Nondurable goods		1.4	1.3	1.4	1.3	1.1
Gross private domestic investment.		10.9	14.1	10.9	11.1	3.6
Fixed investment		9.0	11.9	9.9	6.2	7.2
Nonresidential		10.2	12.5	9.7	4.6	5.4
Structures		6.9	19.7	11.2	6.1	7.3
Equipment and software	11	11.4	10.0	9.2	4.0	4.7
Residential	12	3.9	9.3	10.4	13.6	14.9
Change in private inventories						
Net exports of goods and services						
Exports		4.3	4.0	4.3	3.2	2.1
Goods	16 17	5.4	5.0	5.8	4.5	1.7
Services	17	1.8 3.5	1.7 3.2	0.7 3.9	0.2 2.5	3.2 0.2
Goods	19	3.5	2.6	3.5	2.5	-0.1
Services		3.8	6.2	5.7	3.0	1.9
Government consumption expenditures and gross investment	-	-3.3	-2.2	-2.2	-0.5	-1.8
Federal		-4.2	-2.6	-3.3	0.0	-2.8
National defense		-4.0	-2.0	-4.0	-1.6	-5.0
Nondefense	24	-4.6	-3.8	-2.0	3.6	1.5
State and local	25	-2.7	-2.0	-1.5	-0.9	-1.1
Addenda:						
Final sales of domestic product		1.7	2.2	2.0	2.0	2.1
Gross domestic purchases		1.9	2.4	2.1	2.5	1.4
Final sales to domestic purchasers		1.7	2.1	2.0	1.9	1.8
Gross national product	29 30	2.2 0.3	2.2 0.2	2.1 1.1	2.4 1.6	1.6 3.2
Real disposable personal income	30	0.3	0.2	1.1	1.0	3.2
Price indexes (Chain-type):	04	0.5	0.0	1.0	4.4	1.0
Gross domestic purchases	31 32	2.5 2.0	2.3 2.0	1.6 1.7	1.4 1.5	1.6 1.5
Gross domestic product		2.0	2.0	1.7	1.6	1.8
Gross domestic product excluding food and energy 1		2.0	2.0	1.7	1.5	1.6
Personal consumption expenditures	35	2.5	2.4	1.6	1.5	1.6
Personal consumption expenditures excluding food and energy 1	36	1.7	1.9	1.8	1.6	1.5
Market-based PCE 2	37	2.8	2.5	1.7	1.5	1.6
Market-based PCE excluding food and energy ²	38	1.9	2.0	1.9	1.7	1.6

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

					Seasonally	ly adjusted at annual rates			
	Line	2011	2012	2011		20	12	,	
				IV	I	II	III	IV	
Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	0.4	
Final sales of domestic product	2	2.0	2.1	1.5	2.4	1.7	2.4	1.9	
Goods	4	5.1	5.4	16.1	3.9	1.3	6.1	1.4	
Final sales	5	5.7	4.9	6.2	5.4	3.0	3.5	7.0	
Change in private inventories	6 7	7.5	7.4	7.4					
Durable goodsFinal sales	8	7.5 7.9	7.1 5.9	7.4 7.5	9.8 4.7	4.1 0.7	6.9 6.0	2.8 10.8	
Change in private inventories ¹	9	7.5	5.5	7.5	4.7	0.7	0.0	10.0	
Nondurable goods	10	2.7	3.7	25.8	-1.9	-1.5	5.3	-0.1	
Final saleš	11	3.5	4.0	4.9	6.2	5.5	1.1	3.3	
Change in private inventories 1	12								
Services ²	13	0.9	0.5	-1.0	0.6	1.2	1.7	-1.3	
Structures	14	-2.7	6.0	7.2	7.4	1.7	3.9	12.1	
Addenda:									
Motor vehicle output	15	11.0	12.4	24.0	30.9	7.3	-8.6	6.8	
Gross domestic product excluding motor vehicle output	16	1.6	1.9	3.6	1.3	1.1	3.5	0.2	
Final sales of computers 3	17	35.3	11.8	31.1	4.5	-19.9	29.5	26.5	
Gross domestic product excluding final sales of computers	18	1.7	2.2	4.0	1.9	1.4	3.0	0.3	
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	1.6	2.0	4.5	1.7	1.1	2.8	-0.3	
Final sales of domestic product, current dollars	20	4.1	3.9	1.9	4.4	3.3	5.2	2.9	

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

^{1.} Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
2. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note. Percent changes for real estimates are calculated from corresponding quantity indexes presented in NIPA tables 1.1.3, 1.2.3, 1.4.3, and 1.7.3. Percent changes in price estimates are calculated from corresponding price indexes presented in NIPA tables 1.1.4, 1.6.4, and 2.3.4.

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

				Sea	sonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	-	II	Ш	IV
Percent change at annual rate:								
Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	0.4
Percentage points at annual rates:								
Final sales of domestic								
product Change in private	2	1.95	2.07	1.56	2.35	1.71	2.37	1.89
inventories	3	-0.14	0.14	2.53	-0.39	-0.46	0.73	-1.52
Goods Final sales Change in private inventories Durable goods Final sales Change in private inventories 1 Nondurable goods Final sales Change in private inventories 1 Change in private inventories 1	4 5 6 7 8 9 10 11 12	1.37 1.52 -0.14 1.01 1.05 -0.04 0.36 0.47 -0.10	1.50 1.36 0.14 1.00 0.81 0.19 0.50 0.55 -0.05	4.23 1.70 2.53 1.05 1.04 0.01 3.18 0.66 2.52	1.09 1.48 -0.39 1.35 0.65 0.70 -0.27 0.83 -1.10	0.38 0.84 -0.46 0.58 0.10 0.48 -0.21 0.73 -0.94	1.73 1.00 0.73 0.99 0.83 0.16 0.73 0.16 0.57	0.40 1.91 -1.52 0.41 1.45 -1.04 -0.01 0.46 -0.48
Services ²	13	0.62	0.31	-0.62	0.38	0.76	1.11	-0.84
Structures	14	-0.19	0.41	0.49	0.50	0.12	0.27	0.82
Addenda: Motor vehicle output Gross domestic product excluding	15	0.25	0.31	0.55	0.72	0.20	-0.25	0.18
motor vehicle output Final sales of computers ³ Gross domestic product excluding	16 17	1.56 0.12	1.90 0.05	3.54 0.12	1.23 0.02	1.06 -0.10	3.36 0.11	0.20 0.10
final sales of computers	18	1.68	2.16	3.97	1.94	1.35	2.99	0.28

^{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

Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Final sales of domestic	1	113.369	115.388	114.041	114.608	115.050	115.807	116.085
product Change in private	2	113.371	115.417	114.056	114.628	115.065	115.849	116.126
inventories	3							
Goods	4 5	102.313 102.240		102.499 102.462		102.800 102.752	104.232 104.281	103.89 6
Change in private inventories Durable goods Final sales	6 7 8 9	94.335	94.391 94.309	94.377 94.306			94.395 94.313	94.188 94.098
Change in private inventories ¹ Nondurable goods Final sales Change in private inventories ¹	10 11 12	111.839 111.823	114.229	112.296 112.343	112.270 112.340			115.699 115.860
Services 2	13	117.656	120.026	118.460	119.316	119.798	120.217	120.77
Structures	14	117.337	120.484	118.992	119.417	120.209	120.851	121.45
Addenda:			120.101			000	0.00.	1211-10
Motor vehicle output Gross domestic product	15	105.034	106.901	106.051	106.360	106.994	106.938	107.31
excluding motor vehicle output Final sales of computers ³	16 17	113.671 42.682	115.696 39.775	114.334 41.033	114.909 41.101	115.346 40.470	116.128 39.428	116.400 38.10
Gross domestic product excluding final sales of								
computers Implicit price deflator for final	18	113.974		114.672		115.699		116.77
sales of domestic product	19	113.371	115.417	114.052	114.624	115.061	115.845	116.12

^{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

Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Final sales of domestic	1	105.356	107.687	106.481	106.999	107.333	108.156	108.259
product Change in private	2	105.506	107.686	106.271	106.897	107.356	107.988	108.503
inventories	3							
Goods	4 5	117.713 118.430	124.099 124.268	121.601 120.892	122.762 122.506	123.169 123.428		125.451 126.631
Change in private inventories Durable goods Final sales	6 7 8	118.121 118.277	126.489 125.198	121.395	124.267 123.306	125.518 123.533		128.535 128.601
Change in private inventories ¹ Nondurable goods	9 10	117.406	121.759	121.911	121.320	120.863	122.438	122.414
Final sales Change in private inventories ¹	11 12	118.547	123.294	119.826	121.647	123.275	123.617	124.637
Services 2	13	107.778	108.279	107.744	107.899	108.215	108.676	108.323
Structures	14	63.793	67.598	65.413	66.584	66.857	67.495	69.455
Addenda:								
Motor vehicle output	15	86.127	96.769	89.922	96.182	97.893	95.704	97.296
excluding motor vehicle output	16	105.951	108.017	106.991	107.326	107.616	108.535	108.590
Final sales of computers 3	17	200.079	223.772	219.910	222.335	210.355	224.403	237.996
computers Gross domestic purchases excluding final sales of	18	104.980	107.259	106.061	106.574	106.934	107.728	107.803
computers to domestic purchasers	19	102.006	104.084	103.088	103.536	103.815	104.535	104.452

^{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).

Table 1.2.5. Gross Domestic Product by Major Type of Product

				Se	easonally a	djusted at	annual rat	es
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Final sales of domestic	1	15,075.7	15,684.8	15,321.0	15,478.3	15,585.6	15,811.0	15,864.1
product Change in private	2	15,039.0	15,626.7	15,238.9	15,405.7	15,530.8	15,728.8	15,841.4
inventories	3	36.6	58.1	82.1	72.6	54.8	82.3	22.7
Goods Final sales Change in private	4 5	4,184.7 4,148.0		4,325.3 4,243.2	4,373.5 4,301.0	4,399.3 4,344.5	4,530.0 4,447.7	4,531.3 4,508.6
inventories Durable goods Final sales Change in private	6 7 8	36.6 2,128.3 2,090.7	2,279.1	82.1 2,186.4 2,154.1	72.6 2,240.0 2,180.1	54.8 2,265.5 2,186.7	82.3 2,300.0 2,215.3	
inventories 1	9 10 11	37.6 2,056.3 2,057.3		32.4 2,138.9 2,089.2	59.9 2,133.6 2,120.9	78.8 2,133.8 2,157.9	84.8 2,230.0 2,232.5	
inventories 1	12	-1.0	-8.7	49.7	12.7	-24.1	-2.5	-20.7
Services 2	13	9,870.4	10,116.1	9,934.8	10,021.0	10,090.9	10,169.3	10,183.0
Structures	14	1,020.5	1,110.2	1,060.9	1,083.7	1,095.4	1,111.8	1,149.8
Addenda: Motor vehicle output Gross domestic product excluding motor vehicle	15	379.0	433.4	399.5	428.6	438.8	428.7	437.4
output	16 17	14,696.6 65.9	15,251.4 68.8	14,921.5 69.8	15,049.7 70.7	15,146.8 65.8	15,382.3 68.4	15,426.7 70.1
computers	18	15,009.7	15,616.0	15,251.2	15,407.6	15,519.7	15,742.6	15,794.0

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

Industrial Classification (SIC), face estimates of the Confedence
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.

^{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.

Industrial classification (orc), later estimates or mess moustines are based or minimum. 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 (2005) dollars]

				Seasonally adjusted at annual rates				
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product. Final sales of domestic product. Change in private inventories		13,299.1 13,265.3 31.0 2.8	13,593.2 13,539.4 43.0 10.8	13,441.0 13,361.4 70.5 9.1	13,506.4 13,440.1 56.9 9.4	13,548.5 13,497.9 41.4 9.2	13,652.5 13,577.4 60.3 14.8	13,665.4 13,642.0 13.3 10.1
Goods Final sales Change in private inventories Durable goods Final sales Change in private inventories ¹ Nondurable goods Final sales Change in private inventories ¹ Nondurable goods Final sales Change in private inventories ¹	9 10 11	4,091.4 4,057.2 31.0 2,255.0 2,216.3 33.2 1,839.4 1,839.8 0.6	4,313.4 4,257.2 43.0 2,414.7 2,346.0 58.0 1,907.6 1,913.5 -8.3	4,226.5 4,141.5 70.5 2,317.4 2,284.1 28.7 1,910.0 1,859.7 41.3	4,266.9 4,196.8 56.9 2,372.3 2,310.5 52.0 1,900.7 1,887.9 9.5	4,281.0 4,228.4 41.4 2,396.2 2,314.8 68.2 1,893.6 1,913.2 -18.6	4,345.2 4,265.4 60.3 2,436.6 2,348.9 73.8 1,918.3 1,918.5 –5.5	4,360.3 4,338.1 13.3 2,453.8 2,409.7 37.8 1,917.9 1,934.3 -18.7
Services ² Structures Residual Addenda:	14 15 16	8,389.3 869.8 -49.9 360.8	8,428.2 921.6 -65.8 405.4	8,386.6 891.8 -51.2	8,398.7 907.8 -60.0	8,423.3 911.5 -63.9 410.1	8,459.2 920.2 -62.6 400.9	8,431.7 946.9 -76.3
Motor vehicle output Gross domestic product excluding motor vehicle output Final sales of computers ³ Gross domestic product excluding final sales of computers	18 19	12,930.3 154.5 13,170.6	13,182.4 172.7 13,456.5	13,057.2 169.8 13,306.1	13,098.1 171.6 13,370.5	13,133.4 162.4 13,415.6	13,245.6 173.2 13,515.3	13,252.4 183.7 13,524.6

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

					Seasonally	-0.3 -1.0 -1.1 -2.0 -2.1 -2.6 1.9 0.3 0.7 -0.2 -0.7 0.5 -0.9 -1.5 -0.6 0.1 -0.3 1.1		_
	Line	2011	2012	2011		20	12	
				IV	Ţ	Ш	III	IV
Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	0.4
Business 1 Nonlarm 2 Farm	2 3 4	2.4 2.6 –17.7	3.0 3.1 -4.4	5.4 5.3 18.8	2.7	2.1	4.7	0.5 0.7 –17.8
Households and institutions. Households. Nonprofit institutions serving households ³ .	5 6 7	0.8 0.0 1.8	0.0 -1.4 1.8	0.4 -0.9 2.0	-2.0	-2.1	-2.6	0.6 0.3 1.1
General government ⁴ Federal State and local	8 9 10	-0.5 0.8 -1.2	-0.3 -0.4 -0.3	-0.1 0.9 - 0.5	-0.9	-1.5		-0.5 -0.5 -0.4
Addendum: Gross housing value added	11	0.6	-0.8	-0.6	-1.2	-1.4	-1.8	0.6

^{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 (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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.

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 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 houseing owned by nonprofit institutions.
 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, 2005=100]

					Sea	asonally adjuste	ed	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product	1	105.356	107.687	106.481	106.999	107.333	108.156	108.259
Business 1 Nonfarm 2 Farm	2 3 4	104.580 104.742 90.114	107.710 107.971 86.154	106.028 106.179 92.366	106.735 106.884 93.160	107.250 107.441 90.652	108.365 108.686 82.369	108.492 108.873 78.433
Households and institutions Households Nonprofit institutions serving households ³	5 6 7	109.380 109.699 108.849	109.368 108.152 110.773	109.768 109.467 110.014	109.690 108.918 110.533	109.407 108.343 110.619	109.100 107.639 110.816	109.274 107.708 111.123
General government ⁴ Federal State and local	8 9 10	106.141 115.730 101.999	105.797 115.217 101.730	105.964 115.923 101.662	105.899 115.652 101.688	105.713 115.228 101.604	105.850 115.067 101.871	105.727 114.919 101.758
Addendum: Gross housing value added	11	114.182	113.243	114.099	113.756	113.358	112.850	113.007

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2005=100]

					Se	asonally adjust	ed	
	Line	2011	2012	2011		20	12	
			=	IV	1	II	III	IV
Gross domestic product	1	113.369	115.388	114.041	114.608	115.050	115.807	116.085
Business 1	2 3 4	112.043 111.678 150.835	113.968 113.620 151.777	112.757 112.421 148.548	113.185 112.887 144.834	113.615 113.334 143.450	114.459 114.102 153.038	114.613 114.157 165.784
Households and institutions Households	5 6 7	114.830 111.282 119.751	117.101 114.142 121.224	115.334 112.326 119.517	116.420 113.263 120.804	116.722 113.802 120.794	117.205 114.236 121.341	118.056 115.268 121.957
General government ⁴ Federal	8 9 10	120.838 119.540 121.396	123.234 121.995 123.761	121.422 120.025 122.029	122.370 120.985 122.971	123.046 121.784 123.584	123.507 122.338 123.998	124.013 122.873 124.491
Addendum: Gross housing value added	11	112.339	115.307	113.469	114.391	114.919	115.439	116.480

Table 1.3.5. Gross Value Added by Sector

					Seasonally	/ adjusted at ar	nual rates	
	Line	2011	2012	2011		20	12	
				IV	1	II	III	IV
Gross domestic product	1	15,075.7	15,684.8	15,321.0	15,478.3	15,585.6	15,811.0	15,864.1
Business 1	2 3 4	11,341.2 11,202.5 138.7	11,882.6 11,749.6 133.1	11,565.7 11,426.0 139.7	11,693.0 11,555.7 137.3	11,793.3 11,662.7 130.6	12,006.8 11,876.7 130.1	12,037.3 11,903.1 134.2
Households and institutions Households Nonprofit institutions serving households ³	5 6 7	1,892.1 1,055.2 836.9	1,929.3 1,067.0 862.2	1,907.1 1,062.9 844.2	1,923.7 1,066.4 857.4	1,923.7 1,065.8 858.0	1,926.3 1,062.9 863.4	1,943.3 1,073.2 870.2
General government ⁴ Federal	8 9 10	1,842.4 607.0 1,235.4	1,872.9 616.7 1,256.2	1,848.2 610.5 1,237.8	1,861.5 613.9 1,247.6	1,868.5 615.7 1,252.8	1,878.0 617.6 1,260.3	1,883.5 619.5 1,263.9
Addendum: Gross housing value added	11	1,352.0	1,376.3	1,364.6	1,371.5	1,373.1	1,373.1	1,387.4

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 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.
 Equals compensation of general government employees plus general government consumption of fixed capital.

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 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.
 Equals compensation of general government employees plus general government consumption of fixed capital.

Equals gross domestic product excluding gross value added of households and institutions and of general government.
 Equals gross domestic business value added excluding gross farm value added.
 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.
 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 (2005) dollars]

				Se	easonally a	djusted at	annual rat	es
	Line	2011	2012	2011		20	112	
				IV	I	II	III	IV
Gross domestic product	1	13,299.1	13,593.2	13,441.0	13,506.4	13,548.5	13,652.5	13,665.4
Business ¹ Nonfarm ² Farm	2 3 4	10,123.4 10,032.3 91.9	10,426.4 10,341.5 87.9	10,263.6 10,169.9 94.2		10,381.9 10,290.7 92.5	10,489.8 10,409.9 84.0	10,502.1 10,427.9 80.0
Households and institutions Households Nonprofit institutions serving	5 6	1,647.7 948.2	1,647.5 934.9	1,653.6 946.2	1,652.4 941.5	1,648.1 936.5	1,643.5 930.4	1,646.1 931.0
households ³	7 8 9 10 11	698.8 1,524.7 507.8 1,017.7 2.4	711.2 1,519.8 505.5 1,015.0 –2.8	706.3 1,522.1 508.6 1,014.3 1.5	709.7 1,521.2 507.4 1,014.6 0.8	710.2 1,518.5 505.6 1,013.7 -0.7	711.5 1,520.5 504.8 1,016.4 -4.5	713.4 1,518.7 504.2 1,015.3 -6.4
Addendum: Gross housing value added	12	1,203.5	1,193.6	1,202.6	1,199.0	1,194.8	1,189.4	1,191.1

^{1.} Equals gross domestic product excluding gross value added of households and institutions and of general govern-

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

[Index numbers, 2005=100]

				Seasonally adjusted					
	Line	2011	2011 2012 2011		2012				
				IV	I	II	Ш	IV	
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services	2	136.152	140.785	137.871	139.356	107.333 141.152 110.936	141.824	140.808	
Equals: Gross domestic purchases Less: Change in private inventories	4 5	102.646	104.796	103.789	104.261	104.517	105.197	105.209	
Equals: Final sales to domestic purchasers	6	102.771	104.780	103.577	104.150	104.523	105.023	105.422	
Addendum: Final sales of domestic product	7	105.506	107.686	106.271	106.897	107.356	107.988	108.503	

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

[Billions of dollars]

				Se	easonally a	djusted at	annual rat	es
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Less: Exports of goods and	1	15,075.7	15,684.8	15,321.0	15,478.3	15,585.6	15,811.0	15,864.1
servicesPlus: Imports of goods and	2	2,094.2	2,184.0	2,120.3	,	2,188.5	,	, -
Equals: Gross domestic purchases	4	2,662.3	2,744.0 16.244.7	2,715.1	2,773.7 16,094.0	2,765.4	2,715.5 16.327.8	, -
Less: Change in private inventories	5	36.6	58.1	82.1	72.6	54.8	82.3	22.7
Equals: Final sales to domestic purchasers	6	15,607.1	16,186.6	15,833.8	16,021.5	16,107.8	16,245.6	16,371.6
Addendum: Final sales of domestic product	7	15,039.0	15,626.7	15,238.9	15,405.7	15,530.8	15,728.8	15,841.4

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]

				Sea	sonally a	djusted at	annual ra	ites
	Line	2011	2012	2011		20	12	
				IV	1	II	III	IV
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services	1 2 3	1.8 6.7 4.8	2.2 3.4 2.4	4.1 1.4 4.9	2.0 4.4 3.1	1.3 5.3 2.8	3.1 1.9 –0.6	0.4 -2.8 -4.2
Equals: Gross domestic purchases Less: Change in private inventories	4 5	1.7	2.1	4.6	1.8	1.0	2.6	0.0
Equals: Final sales to domestic purchasers	6	1.8	2.0	2.1	2.2	1.4	1.9	1.5
Addenda: Final sales of domestic product Gross domestic purchases, current	7	2.0	2.1	1.5	2.4	1.7	2.4	1.9
dollarsFinal sales to domestic purchasers,	8	4.2	3.8	5.3	4.6	1.7	4.2	1.6
current dollars	9	4.4	3.7	3.0	4.8	2.2	3.5	3.1

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

[Index numbers, 2005=100]

				Seasonally adjusted				
	Line	Line 2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services		113.369 117.860 121.851	118.871	117.839	118.652	118.802	118.792	116.085 119.237 122.465
Equals: Gross domestic purchases Less: Change in private inventories	4 5	114.208	116.154	114.958	115.674	115.888	116.298	116.758
Equals: Final sales to domestic purchasers	6	114.219	116.192	114.981	115.703	115.911	116.346	116.806
Addenda: Final sales of domestic product Implicit price deflator for final sales	7	113.371	115.417	114.056	114.628	115.065	115.849	116.126
to domestic purchasers	8	114.219	116.189	114.977	115.699	115.907	116.342	116.802

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 (2005) dollars]

				Se	easonally a	idjusted at	annual rat	es
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Less: Exports of goods and	1	13,299.1	13,593.2	13,441.0	13,506.4	13,548.5	13,652.5	13,665.4
services	2	1,776.9	1,837.3	1,799.3	1,818.7	1,842.1	1,850.9	1,837.6
Plus: Imports of goods and services	3	2,184.9	2,238.0	2,217.3	2,234.2	2,249.6	2,246.1	2,222.3
Equals: Gross domestic purchases	4	13,698.8	13,985.8	13,851.4	13,914.4	13,948.5	14,039.3	14,040.8
inventories	5	31.0	43.0	70.5	56.9	41.4	60.3	13.3
Equals: Final sales to domestic purchasers	6	13,664.2	13,931.2	13,771.3	13,847.5	13,897.1	13,963.6	14,016.6
Addendum: Final sales of domestic product	7	13,265.3	13,539.4	13,361.4	13,440.1	13,497.9	13,577.4	13,642.0

Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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.

ment.

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.

Nors. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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 1.5.1. Percent Change From Preceding Period in Real **Gross Domestic Product, Expanded Detail**

				Seasonally adjusted at annual rates				
	Line	2011	2012	2011	condity a	20		
	LITTE	2011	2012		,			1)./
				IV	-		III	IV
Gross domestic product Personal consumption	1	1.8	2.2	4.1	2.0	1.3	3.1	0.4
expenditures	2	2.5	1.9	2.0	2.4	1.5	1.6	1.8
Goods Durable goods	3	3.8 7.2	3.1 7.8	5.4 13.9	4.7 11.5	0.3 -0.2	3.6 8.9	4.3 13.6
Motor vehicles and parts	5	5.5	7.5	28.6	13.0	-9.8	10.1	22.5
Furnishings and durable								
household equipment Recreational goods and	6	5.8	5.8	9.8	8.6	-0.7	5.7	4.3
vehicles	7	11.7	10.9	11.8	13.1	7.2	11.5	11.6
Other durable goods	8	4.1	5.5	-3.6	9.8	8.6	6.2	12.6
Nondurable goods Food and beverages	9	2.3	0.9	1.8	1.6	0.6	1.2	0.1
purchased for off-premises								
consumption	10	2.5	0.1	0.3	0.0	-0.5	0.2	-0.1
Clothing and footwear Gasoline and other energy	11	3.5	1.1	3.4	5.9	-4.9	5.3	-1.5
goods	12	-3.5	-1.1	0.5	-2.5	8.5	-2.9	-6.0
Other nondurable goods Services	13 14	4.3 1.9	2.6 1.2	3.1 0.3	3.5 1.3	0.3 2.1	2.4 0.6	4.0 0.6
Household consumption	14	1.3	1.2	0.3	1.3	٤.١	0.0	0.0
expenditures (for services)	15	1.8	1.1	0.5	1.4	1.5	0.8	0.6
Housing and utilities Health care	16 17	0.5 3.4	0.0 1.9	-3.4 3.7	-2.2 3.7	5.5 –1.3	1.3 2.7	-4.2 2.3
Transportation services	18	2.2	1.5	-1.1	1.6	2.9	1.5	0.6
Recreation services	19	2.5	1.2	0.6	-0.6	2.9	0.7	-1.0
Food services and accommodations	20	3.7	3.4	4.7	4.8	1.1	1.3	8.0
Financial services and								
insurance Other services	21 22	-0.3 1.7	0.5 0.8	-2.0 3.0	3.8 1.1	-0.1 -0.1	-4.8 0.4	2.6 1.5
Final consumption expenditures	22	1.7	0.6	3.0	1.1	-0.1	0.4	1.5
of nonprofit institutions serving								
households (NPISHs) 1 Gross output of nonprofit	23	3.8	3.6	-4.9	-1.2	16.3	-4.1	-0.9
institutions ²	24	2.7	2.6	3.1	4.1	0.6	4.6	-0.2
Less: Receipts from sales of								
goods and services by nonprofit institutions 3	25	2.3	2.2	6.0	5.9	-4.1	7.7	0.0
Gross private domestic investment	26	5.2	9.8	33.9	6.1	0.7	6.6	1.3
Fixed investment	27	6.6	8.7	10.0	9.8	4.5	0.9	14.0
Nonresidential Structures	28 29	8.6 2.7	8.0 10.8	9.5 11.5	7.5 12.9	3.6 0.6	-1.8 0.0	13.2 16.7
Equipment and software	30	11.0	6.9	8.8	5.4	4.8	-2.6	11.8
Information processing	31	E 0	20	6.7	5.9	-2.4	-2.5	15.0
equipment and software Computers and	31	5.0	3.8	6.7	5.8	-2.4	-2.5	15.9
peripheral equipment	32	12.3	3.7	11.2	14.7	-19.6	-33.2	73.4
Software 4 Other	33 34	6.9 -0.5	5.7 0.9	8.7 1.7	1.9 8.5	6.1 -6.9	3.8 3.0	9.2 7.8
Industrial equipment	35	13.3	7.1	21.4	-13.6	13.6	0.1	9.7
Transportation equipment	36	31.1	17.1	31.0	20.0	15.8	-16.1	7.3
Other equipment Residential	37 38	12.4 -1.4	6.6 12.1	-12.7 12.1	11.8 20.5	6.9 8.5	9.4 13.5	7.4 17.6
Change in private inventories	39							
Farm Nonfarm	40 41							
Net exports of goods and services	42							
Exports	43	6.7	3.4	1.4	4.4	5.3	1.9	-2.8
Goods Services	44 45	7.2 5.6	4.2 1.5	6.0 -8.8	4.0 5.2	7.0 1.1	1.1 4.0	-5.0 2.5
Imports	46	4.8	2.4	4.9	3.1	2.8	-0.6	-4.2
Goods	47	5.2	2.1	6.3	2.0	2.9	-1.2	-3.9
Services	48	2.8	4.2	-1.7	9.0	2.3	2.6	- 5.6
Government consumption expenditures and gross								
investment	49	-3.1	-1.7	-2.2	-3.0	-0.7	3.9	-7.0
Federal National defense	50 51	-2.8 -2.6	-2.2 -3.1	-4.4 -10.6	-4.2 -7.1	-0.2 -0.2	9.5 12.9	-14.8 -22.1
Consumption expenditures	52	-2.6 -1.8	-3.1 -3.1	-10.6 -13.1	-7.1 -4.7	-0.2 -2.1	15.0	-22.1 -24.9
Gross investment	53	-7.3	-3.4	7.4	-21.3	13.8	-0.6	-0.2
Nondefense Consumption expenditures	54 55	-3.1 -3.4	-0.3 0.6	10.2 12.9	1.8 3.6	-0.4 -0.2	3.0 4.1	1.7 1.2
Gross investment	56	-3.4 -1.7	-6.3	-6.7	-10.0	-0.2 -1.3	-4.9	5.9
State and local	57	-3.4	-1.4	-0.7	-2.2	-1.0	0.3	-1.5
Consumption expenditures Gross investment	58 59	-2.3 -8.1	-0.9 -3.8	-0.8 -0.4	-0.5 -9.8	-1.1 -0.7	0.2 0.6	-1.3 -2.6
	- 55	0.1	0.0	U. 1	0.0	0.7	0.0	

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

				Seasonally adjusted at annual rates					
	1.5	0011	0010		oundiny di				
	Line	2011	2012	2011	, ,	20	1	IV.	
				IV	ı	II	III	IV	
Percent change at annual rate: Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	0.4	
Percentage points at annual rates:		1.0	2.2	7.1	2.0	1.0	3.1	0.4	
Personal consumption									
expenditures	2	1.79 0.89	1.32 0.74	1.45 1.29	1.72 1.11	1.06 0.08	1.12 0.85	1.28 1.02	
Durable goods	4	0.53	0.58	1.00	0.85	-0.02	0.66	1.00	
Motor vehicles and parts Furnishings and durable	5	0.13	0.19	0.63	0.31	-0.26	0.25	0.53	
household equipment	6	0.10	0.10	0.16	0.14	-0.01	0.09	0.07	
Recreational goods and vehicles	7	0.25	0.24	0.25	0.28	0.16	0.25	0.25	
Other durable goods	8	0.05	0.07	-0.04	0.11	0.10	0.07	0.15	
Nondurable goods Food and beverages	9	0.36	0.15	0.29	0.26	0.10	0.19	0.02	
purchased for off-premises									
consumption Clothing and footwear	10 11	0.13 0.08	0.00	0.02	0.00 0.13	-0.03 -0.12	0.01 0.12	-0.01 -0.04	
Gasoline and other energy									
goods Other nondurable goods	12 13	-0.09 0.25	-0.03 0.15	0.02 0.18	-0.07 0.20	0.23 0.02	-0.08 0.14	-0.17 0.23	
Services	14	0.90	0.58	0.16	0.61	0.99	0.26	0.27	
Household consumption expenditures (for services)	15	0.82	0.51	0.26	0.64	0.69	0.35	0.28	
Housing and utilities	16	0.07	0.00	-0.45	-0.28	0.68	0.16	-0.54	
Health care Transportation services	17 18	0.39 0.04	0.22	0.42 -0.02	0.42	-0.15 0.06	0.31	0.26 0.01	
Recreation services	19	0.07	0.03	0.02	-0.02	0.07	0.02	-0.03	
Food services and accommodations	20	0.16	0.15	0.21	0.21	0.05	0.06	0.35	
Financial services and									
insurance Other services	21 22	-0.02 0.11	0.03	-0.11 0.19	0.20 0.07	-0.01 -0.01	-0.26 0.03	0.14 0.09	
Final consumption expenditures				-					
of nonprofit institutions serving households (NPISHs) 1	23	0.07	0.07	-0.10	-0.02	0.29	-0.08	-0.02	
Gross output of nonprofit	24			0.24					
institutions 2 Less: Receipts from sales of	24	0.20	0.20	0.24	0.31	0.05	0.35	-0.02	
goods and services by nonprofit institutions 3	25	0.13	0.13	0.34	0.33	-0.24	0.43	0.00	
Gross private domestic investment	26	0.13	1.19	3.72	0.33	0.09	0.43	0.00	
Fixed investment	27	0.76	1.05	1.19	1.18	0.56	0.12	1.69	
Nonresidential Structures	28 29	0.80 0.07	0.78 0.29	0.93 0.31	0.74 0.35	0.36 0.02	-0.19 0.00	1.28 0.46	
Equipment and software	30	0.72	0.49	0.62	0.39	0.35	-0.19	0.82	
Information processing equipment and software	31	0.18	0.14	0.23	0.21	-0.09	-0.09	0.52	
Computers and									
peripheral equipment Software 4	32 33	0.06 0.12	0.02 0.10	0.06 0.16	0.07 0.04	-0.12 0.11	-0.19 0.07	0.27 0.16	
Other	34 35	-0.01 0.14	0.01	0.02 0.25	0.10	-0.08	0.04	0.09 0.12	
Industrial equipment Transportation equipment	36	0.26	0.09 0.19	0.32	-0.18 0.22	0.16 0.19	-0.22	0.09	
Other equipment	37 38	0.14	0.08 0.27	-0.17 0.26	0.14 0.43	0.09 0.19	0.12 0.31	0.10 0.41	
Change in private inventories	39	-0.03 -0.14	0.14	2.53	-0.39	-0.46	0.73	-1.52	
Farm Nonfarm	40 41	0.02 -0.17	-0.06 0.20	0.05 2.48	-0.03	-0.17 -0.29	-0.38 1.11	0.14 -1.66	
Net exports of goods and services	41	0.17	0.20	-0.64	-0.37 0.06	0.29	0.38	0.33	
Exports	43	0.87	0.47	0.21	0.60	0.72	0.27	-0.40	
Goods Services	44 45	0.65 0.22	0.41 0.06	0.58 -0.38	0.39 0.21	0.67 0.05	0.11 0.16	-0.50 0.10	
Imports	46	-0.80	-0.43	-0.85	-0.54	-0.49	0.11	0.73	
Goods Services	47 48	-0.72 -0.08	-0.31 -0.12	-0.90 0.05	-0.29 -0.25	-0.42 -0.07	0.18 -0.07	0.57 0.17	
Government consumption									
expenditures and gross investment	49	-0.67	-0.34	-0.43	-0.60	-0.14	0.75	-1.41	
Federal	50	-0.23	-0.18	-0.35	-0.34	-0.02	0.71	-1.23	
National defense Consumption expenditures	51 52	-0.15 -0.09	-0.17 -0.14	-0.60 -0.66	-0.39 -0.22	-0.01 -0.10	0.64 0.64	-1.28 -1.27	
Gross investment	53	-0.06	-0.02	0.05	-0.16	0.09	0.00	0.00	
Nondefense Consumption expenditures	54 55	-0.09 -0.08	-0.01 0.01	0.25 0.28	0.05 0.08	-0.01 -0.01	0.08	0.04 0.03	
Gross investment	56	-0.01	-0.02	-0.02	-0.03	0.00	-0.02	0.02	
State and localConsumption expenditures	57 58	-0.43 -0.24	-0.17 -0.09	-0.08 -0.08	-0.26 -0.05	-0.12 -0.10	0.04 0.02	-0.18 -0.12	
Gross investment	59	-0.19	-0.03	-0.00	-0.03	-0.10	0.02	-0.12	
	1								

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
 Sexcludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 Excludes software "embedded," or bundled, in computers and other equipment.

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 Sexcludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 A. Excludes software "embedded," or bundled, in computers and other equipment.

Table 1.5.3. Real Gross Domestic Product, **Expanded Detail, Quantity Indexes**

[Index numbers, 2005=100]

				_				
					Seas	onally adj	usted	
	Line	2011	2012	2011		20	112	
				IV	I	II	III	IV
Gross domestic product	1	105.356	107.687	106.481	106.999	107.333	108.156	108.259
Personal consumption		107.103	100.005	107 700	100 440	108.849	100 076	100 772
expenditures	3	108.263	109.085 111.578	107.790 109.462	108.443 110.722	1108.849	109.276 111.796	109.773 112.981
Durable goods	4	112.395	121.148	115.736	118.937	118.866	121.423	125.364
Motor vehicles and parts	5	85.117	91.461	88.208	90.938	88.628	90.778	95.501
Furnishings and durable	_							
household equipment	6	104.304	110.381	107.237	109.473	109.288	110.801	111.962
Recreational goods and vehicles	7	162.589	180.246	168.960	174.233	177.288	182.197	187.268
Other durable goods	8	112.309	118.474	112.235	114.886	117.291	119.061	122.658
Nondurable goods	9	106.236	107.223	106.510	106.938	107.096	107.413	107.445
Food and beverages								
purchased for off-premises consumption	10	106.326	106.415	106.500	106.497	106.355	106.418	106.390
Clothing and footwear	11	111.445	112.692	111.521	113.140	111.721	113.169	112.739
Gasoline and other energy								
goods	12	89.387	88.411	88.294	87.727	89.529	88.874	87.513
Other nondurable goods	13	112.498	115.429	113.768	114.739	114.816	115.505	116.657
Services Household consumption	14	106.543	107.854	106.970	107.318	107.882	108.031	108.186
expenditures (for services)	15	105.426	106.615	105.792	106.165	106.573	106.776	106.946
Housing and utilities	16	106.010	106.011	105.651	105.064	106.484	106.823	105.672
Health care	17	113.724		114.580	115.617	115.239	116.006	116.666
Transportation services	18 19	87.031 105.379	88.322 106.599	87.306 106.163	87.648 106.001	88.279 106.753	88.612 106.950	88.748
Recreation services Food services and	19	103.379	100.599	100.103	100.001	100.755	100.930	106.690
accommodations	20	105.871	109.455	107.279	108.537	108.821	109.174	111.289
Financial services and								
insurance	21	97.617	98.131	97.683	98.593	98.568	97.365	97.996
Other services Final consumption expenditures	22	103.735	104.552	104.126	104.423	104.397	104.503	104.885
of nonprofit institutions serving								
households (NPISHs) 1	23	137.017	142.015	139.265	138.843	144.189	142.679	142.348
Gross output of nonprofit								
institutions 2	24	115.612	118.570	116.607	117.775	117.960	119.303	119.243
Less: Receipts from sales of goods and services by								
nonprofit institutions ³	25	109.037	111.422	109.683	111.258	110.096	112.162	112.172
Gross private domestic investment	26	80.284	88.127	85.959	87.241	87.394	88.793	89.079
Fixed investment	27	80.311	87.313	83.807	85.785	86.724	86.923	89.820
Nonresidential	28	102.288	110.431	107.156	109.108	110.065	109.557	112.996
Structures	29 30	90.733	100.506	96.449	99.421	99.560	99.558	103.484
Equipment and software Information processing	30	107.473	114.890	111.972	113.460	114.790	114.049	117.262
equipment and software	31	126.294	131.119	129.060	130.924	130.124	129.289	134.141
Computers and								
peripheral equipment	32	165.101	171.282	174.897	180.984	171.374	154.957	177.812
Software 4	33 34	127.154	134.412 111.256	130.936 109.545	131.563 111.804	133.533 109.830	134.780 110.649	137.773 112.740
OtherIndustrial equipment	35	95.562		102.970	99.283	102.504	102.531	104.937
Transportation equipment	36	86.247	101.009	95.551	100.004	103.729	99.273	101.032
Other equipment	37	94.208	100.415	94.919	97.602	99.239	101.494	103.326
Residential	38 39	42.268	47.371	43.361	45.433	46.364	47.855	49.832
Change in private inventories Farm	40							
Nonfarm	41							
Net exports of goods and services	42							
Exports	43		140.785	137.871	139.356	141.152	141.824	140.808
Goods	44		143.514	140.559	141.961	144.389	144.774	142.930
Services	45	132.793	134.720	131.896		133.940	135.259	136.109
Imports	46 47		108.793	109.345	108 652	109.422	100.766	108.012
Services		114.630			118.950		120.394	
Government consumption expenditures and gross investment	49		104.692	105.604	104.804	104.622	105.620	103.721
Federal	50				116.751		119.359	114.679
National defense	51	118.683	114.975	117.163	115.031	114.987	118.518	111.362
Consumption expenditures		116.338			113.213		116.631	108.571
Gross investment	53 54				127.695		131.676 121.082	131.611
Nondefense Consumption expenditures	55	121.114 118.884	119.648		120.317 119.015	120.205 118.946	120.142	121.599 120.490
Gross investment	56		128.846		129.524		127.469	129.300
State and local	57	99.224	97.865	98.643	98.103	97.858	97.932	97.565
Consumption expenditures	58	101.434	100.569	100.946		100.552	100.612	100.292
Gross investment	59	90.054	86.636	89.085	86.829	86.669	86.806	86.239

Table 1.5.4. Price Indexes for Gross Domestic Product, **Expanded Detail**

					Seas	onally adj	usted	_
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product	1	113.369	115.388	114.041	114.608	115.050	115.807	116.085
Personal consumption	_	110 700	115 700	114 500	115 000	115 100	115.050	110 410
expenditures	3	113.790 108.822	115.790 110.203	114.593 109.569	115.300 110.256	115.496 109.743	115.952 110.261	116.412 110.550
Durable goods	4	90.799	89.576	90.381	90.157	89.888	89.358	88.900
Motor vehicles and parts	5	107.528		108.363			109.125	
Furnishings and durable								
household equipment	6	92.359	92.179	92.045	92.497	92.443	92.114	91.663
Recreational goods and	_	00.070	00 774	05 000	04.040	00.050	00.000	04 040
vehicles Other durable goods	7	66.873	62.771	65.093	64.219 115.851	63.258	62.263	61.343
Nondurable goods	8	114.252 119.430	114.980 122.427	115.402 120.879	122.136	114.447 121.472	114.743 122.659	114.881
Food and beverages	3	113.400	122.421	120.073	122.100	121.412	122.033	120.400
purchased for off-premises								
consumption	10	118.230	120.887	120.111	120.497	120.720	120.901	121.430
Clothing and footwear	11	99.778	103.382	101.614	102.208	103.457	103.799	104.063
Gasoline and other energy								
goods	12	157.728	163.843	159.324	165.192	157.431	164.016	168.732
Other nondurable goods	13	114.571	116.471	115.376	116.108	116.244	116.818	116.713
Services Household consumption	14	116.435	118.779	117.270	117.989	118.576	118.997	119.553
expenditures (for services)	15	117.164	119.646	118.065	118.810	119.427	119.901	120.444
Housing and utilities	16	115.037	117.175	115.960	116.391	116.801	117.328	118.179
Health care	17	117.675		118.419	118.975	119.566	120.255	120.668
Transportation services	18	121.355	123.834	122.592	123.445	124.011	123.781	124.098
Recreation services	19	114.064	117.248	114.874	116.300	116.871	117.681	118.139
Food services and								
accommodations	20	118.699	122.112	119.849	120.894	122.045	122.517	122.993
Financial services and	01	110 274	100.000	110 004	100 166	100 600	101 061	101 650
insurance Other services	21 22	118.374 118.613	120.969 121.291	119.094 119.683	120.166 120.609	120.690 121.435	121.361 121.304	121.659 121.815
Final consumption expenditures	22	110.013	121.291	119.003	120.009	121.433	121.304	121.013
of nonprofit institutions serving								
households (NPISHs) 1	23	100.644	100.239	100.155	100.339	100.337	99.745	100.533
Gross output of nonprofit								
institutions 2	24	115.204	117.254	115.798	116.389	117.020	117.503	118.106
Less: Receipts from sales of								
goods and services by	0.5	100 770	100 015	101 000	400 550	400 440	404007	404.000
nonprofit institutions 3	25	120.770	123.815	121.803		123.443	124.367	124.893
Gross private domestic investment	26	106.439	107.747	107.013	107.292	107.647	107.818	108.231
Fixed investment Nonresidential	27 28	106.680 107.359	108.175 108.993	107.352 108.092	107.661 108.562	107.977 108.878	108.324 109.104	108.739
Structures	29	126.850	131.222		130.167	131.198	131.540	131.982
Equipment and software		100.445		100.656			101.282	
Information processing								
equipment and software	31	89.903	89.120	89.414	89.396	89.250	89.042	88.792
Computers and								
peripheral equipment	32	60.104	58.668	59.064	58.959	58.632	58.754	58.327
Software 4	33	100.546	100.118		100.465	100.356	99.950	99.703
Other	34 35	92.868	92.068	92.117	92.216	92.151	92.021	91.884
Industrial equipment Transportation equipment	36	118.784 105.059		119.657 105.515	120.377 106.581	120.928 106.388	121.022 107.231	121.474 108.954
Other equipment	37	112.253	115.849	114.090	114.630	115.440	116.399	116.926
Residential	38	103.406	104.288			103.754	104.593	105.364
Change in private inventories	39							
Farm	40							
Nonfarm	41							
Net exports of goods and services	42							
Exports		117.860	118.871	117.839	118.652	118.802	118.792	119.237
Goods	44	118.182	118.642	117.920	118.617	118.511	118.549	118.892
Services		116.972		117.520			119.255	
Imports	46	121.851		122.463	124.156	122.942	120.907	122.465
Goods Services	47	122.482 118.126		123.328 117.614	125.262 118.117	123.743 118.399	121.346 118.133	123.074 118.855
	46	110.120	110.3/0	117.014	110.11/	110.399	110.133	110.000
Government consumption								
expenditures and gross investment	49	121.233	123 442	121.903	122 979	123.157	123.574	124.063
Federal	50	116.721			118.038	118.403	118.679	119.141
National defense	51	117.411	119.483	117.780	119.008	119.268	119.541	120.115
Consumption expenditures	52	118.894		119.338	120.695	120.921	121.260	121.976
Gross investment	53			108.133		109.054	108.922	108.652
Nondefense		115.337		115.764	116.096	116.664	116.948	117.193
Consumption expenditures	55	117.100	118.533	117.499	117.848	118.451	118.769	119.065
Gross investment	56	103.961	105.041	104.548	104.769	105.114	105.186	105.096
State and local	57	124.001	126.462	124.866	126.042	126.089	126.605	127.110
Consumption expenditures	58 59	123.474 126.079	125.587 130.230	124.104	125.320	125.170	125.665	126.193
Gross investment			1700 000	128.079	129.051	130.082	1720 600	131.08

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
 Sculudes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
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 Excludes software "embedded," or bundled, in computers and other equipment.

Table 1.5.5. Gross Domestic Product, Expanded Detail

					Seasonally	adjusted at an	nual rates	
	Line	2011	2012	2011		201	2	
				IV	I	II	III	IV
Gross domestic product	1	15,075.7	15,684.8	15,321.0	15,478.3	15,585.6	15,811.0	15,864.1
Personal consumption expenditures	2	10,729.0	11,119.6	10,873.8	11,007.2	11,067.2	11,154.4	11,249.6
Goods	3	3,624.8	3,783.2	3,690.0	3,755.9	3,741.5	3,792.5	3,842.8
Durable goods	4	1,146.4	1,218.9	1,175.1	1,204.6	1,200.3	1,218.9	1,252.0
Motor vehicles and partsFurnishings and durable household equipment	5 6	373.6 251.7	407.0 265.8	390.3 257.9	402.1 264.6	396.0 264.0	404.5 266.7	425.5 268.1
Recreational goods and vehicles	7	340.1	354.0	344.2	350.2	351.0	355.1	359.5
Other durable goods	8	181.0	192.1	182.7	187.7	189.4	192.7	198.8
Nondurable goods		2,478.4	2,564.2	2,515.0	2,551.3	2,541.2	2,573.6	2,590.8
Food and beverages purchased for off-premises consumption	10	810.2	829.1	824.4	827.0	827.5	829.2	832.6
Clothing and footwear	11	349.2	365.9	355.9	363.1	363.0	368.9	368.4
Gasoline and other energy goods	12 13	428.3 890.7	440.3 929.1	427.6 907.1	440.5 920.6	428.5 922.3	443.1 932.4	448.9 940.9
Other nondurable goods	14	7.104.2	7,336.5	7.183.8	7.251.3	7.325.7	7.361.9	7.406.9
Household consumption expenditures (for services)	15	6,812.3	7,035.1	6,888.5	6,956.4	7,019.4	7,060.6	7,400.9
Housing and utilities	16	1,929.9	1,965.9	1,938.9	1,935.2	1,968.3	1,983.5	1,976.4
Health care	17	1,751.6	1,818.1	1,775.9	1,800.4	1,803.5	1,825.9	1,842.6
Transportation services	18	302.0	312.8	306.1	309.4	313.0	313.6	314.9
Recreation services	19	394.5	410.2	400.3	404.6	409.5	413.1	413.7
Food services and accommodations	20 21	670.9 807.1	713.6	686.4 812.5	700.5 827.5	709.0 830.9	714.1 825.3	730.7 832.7
Financial services and insurance	22	956.2	829.1 985.5	968.4	978.7	985.2	985.1	992.9
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	23	291.9	301.4	295.3	295.0	306.3	301.3	303.0
Gross output of nonprofit institutions 2	24	1,164.5	1,215.5	1,180.5	1,198.4	1,206.8	1,225.6	1,231.3
Less: Receipts from sales of goods and services by nonprofit institutions 3	25	872.5	914.1	885.2	903.5	900.5	924.3	928.3
Gross private domestic investment	26	1,854.9	2,062.3	1,991.1	2,032.2	2,041.7	2,080.1	2,095.1
Fixed investment	27	1,818.3	2,004.2	1,909.0	1,959.7	1,986.9	1,997.9	2,072.4
Nonresidential	28	1,479.6	1,621.3	1,560.1	1,595.5	1,614.1	1,610.0	1,665.5
Structures	29 30	404.8 1.074.7	463.4 1,157.9	438.2 1.122.0	454.7 1.140.8	458.9 1,155.2	460.1 1.149.9	479.9 1.185.6
Equipment and software	31	539.6	555.4	548.5	556.3	552.0	547.2	566.1
Computers and peripheral equipment	32	78.3	79.3	81.6	84.3	79.3	71.9	81.9
Software 4	33	278.7	293.4	286.9	288.1	292.1	293.7	299.5
Other	34	182.6	182.7	180.0	183.9	180.5	181.6	184.8
Industrial equipment	35	181.2	197.5	196.6	190.7	197.8	198.0	203.4
Transportation equipment	36 37	164.7 189.2	196.9 208.1	183.1 193.7	193.6 200.1	200.5 204.9	193.4 211.3	200.0 216.1
Residential	38	338.7	382.9	348.8	364.2	372.8	387.9	406.9
Change in private inventories	39	36.6	58.1	82.1	72.6	54.8	82.3	22.7
Farm	40	-6.1	-16.1	-3.1	-4.1	-12.7	-26.5	-21.0
Nonfarm	41	42.7	74.1	85.2	76.7	67.5	108.7	43.7
Net exports of goods and services	42	-568.1	-559.9	-594.8	-615.8	-576.9	-516.8	-530.2
Exports	43	2,094.2	2,184.0	2,120.3	2,157.9	2,188.5	2,198.7	2,191.1
Goods	44 45	1,474.5 619.7	1,542.8 641.2	1,501.9 618.4	1,525.8 632.1	1,550.5 637.9	1,555.1 643.5	1,539.8 651.3
Imports	46	2,662.3	2,744.0	2,715.1	2,773.7	2,765.4	2,715.5	2,721.3
Goods	47	2,229.2	2.291.9	2.277.3	2.324.3	2,312.4	2,260.6	2,270.3
Services	48	433.0	452.1	437.8	449.3	453.0	454.9	451.0
Government consumption expenditures and gross investment	49	3,059.8	3,062.8	3,051.0	3,054.6	3,053.7	3,093.3	3,049.7
Federal	50	1,222.1	1,214.3	1,211.2	1,207.7	1,210.7	1,241.4	1,197.3
National defense	51	820.8	809.1	812.8	806.4	807.8	834.5	787.9
Consumption expenditures	52	712.1 108.7	703.6 105.6	704.0 108.8	703.5 102.9	701.1 106.7	728.1 106.4	681.8 106.1
Gross investment	53 54	401.3	405.1	398.4	401.3	402.9	406.8	409.4
Consumption expenditures	55	349.4	356.0	348.0	352.1	353.7	358.2	360.2
Gross investment	56	51.8	49.1	50.4	49.2	49.2	48.6	49.3
State and local	57	1,837.7	1,848.5	1,839.7	1,846.9	1,843.0	1,851.9	1,852.3
Consumption expenditures	58	1,518.0	1,530.8	1,518.4	1,531.4	1,525.5	1,532.4	1,534.0
Gross investment	59	319.7	317.7	321.3	315.5	317.5	319.5	318.3

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
 Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 Excludes software "embedded," or bundled, in computers and other equipment.

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

[Billions of chained (2005) dollars]

					Seasonally	adjusted at an	nual rates	
	Line	2011	2012	2011		201	2	
			-	IV	I	II	III	IV
Gross domestic product	1	13,299.1	13,593.2	13,441.0	13,506.4	13,548.5	13,652.5	13,665.4
Personal consumption expenditures	2	9,428.8	9.603.3	9,489,3	9.546.8	9.582.5	9.620.1	9.663.9
Goods	3	3,331.0	3,432.9	3,367.9	3,406.6	3,409.4	3,439.7	3,476.1
Durable goods	4	1,262.6	1,360.9	1,300.1	1,336.1	1,335.3	1,364.0	1,408.3
Motor vehicles and parts	5	347.4 272.5	373.3	360.1 280.2	371.2	361.8	370.5	389.8
Furnishings and durable household equipment	6 7	508.6	288.4 563.8	528.5	286.0 545.0	285.5 554.6	289.5 569.9	292.5 585.8
Recreational goods and vehicles Other durable goods	8	158.4	167.1	158.3	162.1	165.5	168.0	173.0
Nondurable goods	9	2.075.2	2.094.5	2.080.5	2.088.9	2.092.0	2.098.2	2.098.8
Food and beverages purchased for off-premises consumption	10	685.3	685.8	686.4	686.4	685.4	685.9	685.7
Clothing and footwear	11	350.0	353.9	350.2	355.3	350.8	355.4	354.0
Gasoline and other energy goods	12	271.5	268.6	268.2	266.5	272.0	270.0	265.9
Other nondurable goods	13	777.4	797.7	786.2	792.9	793.5	798.2	806.2
Services	14 15	6,101.5 5,814.3	6,176.6 5,879.9	6,126.0 5,834.5	6,145.9 5,855.1	6,178.2 5,877.6	6,186.7 5,888.8	6,195.6 5,898.2
Housing and utilities	16	1,677.7	1,677.7	1.672.0	1.662.7	1.685.2	1.690.6	1.672.3
Health care	17	1,488.5	1,516.8	1,499.7	1,513.3	1,508.4	1,518.4	1,527.0
Transportation services	18	248.9	252.6	249.7	250.6	252.4	253.4	253.8
Recreation services	19	345.9	349.9	348.5	347.9	350.4	351.0	350.2
Food services and accommodations	20	565.2	584.4	572.8	579.5	581.0	582.9	594.2
Financial services and insurance	21	681.8	685.4	682.2	688.6	688.4	680.0	684.4
Other services	22 23	806.1 290.1	812.5 300.7	809.2 294.8	811.5 293.9	811.3 305.3	812.1 302.1	815.1 301.4
Gross output of nonprofit institutions ²	24	1,010.8	1,036.7	1,019.5	1,029.7	1,031.3	1,043.1	1,042.5
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	722.5	738.3	726.7	737.2	729.5	743.2	743.2
Gross private domestic investment	26	1.744.0	1.914.4	1.867.3	1.895.1	1.898.4	1.928.8	1.935.1
Fixed investment	27	1,704.5	1,853.1	1,778.7	1,820.6	1,840.6	1.844.8	1,906.3
Nonresidential	28	1,378.2	1,487.9	1,443.7	1,470.0	1,482.9	1,476.1	1,522.4
Structures	29	319.2	353.5	339.3	349.7	350.2	350.2	364.0
Equipment and software	30	1,070.0	1,143.8	1,114.8	1,129.6	1,142.8	1,135.4	1,167.4
Information processing equipment and software	31	600.2	623.2	613.4	622.2	618.4	614.5	637.5
Computers and peripheral equipment 4	32 33	277.2	293.0	285.4	286.8	291.1	293.8	300.4
Software ⁵ Other	34	196.7	198.5	195.4	199.4	195.9	197.4	201.1
Industrial equipment	35	152.6	163.3	164.4	158.5	163.6	163.7	167.5
Transportation equipment	36	156.7	183.6	173.6	181.7	188.5	180.4	183.6
Other equipment	37	168.6	179.7	169.9	174.7	177.6	181.6	184.9
Residential	38	327.6	367.1	336.0	352.1	359.3	370.9	386.2
Change in private inventories	39 40	31.0 -3.8	43.0 -11.2	70.5 -1.6	56.9 -2.6	41.4 -7.9	60.3 -19.2	13.3 -15.2
Farm Nonfarm	41	36.5	59.6	74.4	62.0	53.2	88.2	34.8
Net exports of goods and services	42	-408.0	-400.7	-418.0	-415.5	-407.4	-395.2	-384.7
Exports	43	1,776.9	1,837.3	1,799.3	1,818.7	1,842.1	1,850.9	1.837.6
Goods	44	1,247.6	1,300.4	1,273.6	1.286.3	1.308.3	1.311.8	1,295.1
Services	45	529.8	537.5	526.2	532.9	534.4	539.6	543.0
Imports	46	2,184.9	2,238.0	2,217.3	2,234.2	2,249.6	2,246.1	2,222.3
Goods	47	1,820.0	1,858.2	1,846.7	1,855.8	1,868.9	1,863.1	1,844.8
Services	48	366.6	381.9	372.3	380.4	382.6	385.0	379.5
Government consumption expenditures and gross investment	49	2,523.9	2,481.1	2,502.7	2,483.7	2,479.4	2,503.1	2,458.1
Federal	50 51	1,047.0 699.1	1,024.1 677.3	1,034.2 690.1	1,023.1 677.6	1,022.5 677.3	1,045.9 698.1	1,004.9 656.0
Consumption expenditures	52	599.0	580.5	590.0	582.9	579.8	600.5	559.0
Gross investment	53	100.4	97.0	100.6	94.8	97.9	97.7	97.7
Nondefense	54	347.9	347.0	344.1	345.6	345.3	347.8	349.3
Consumption expenditures	55	298.4	300.3	296.1	298.7	298.6	301.6	302.4
Gross investment	56	49.9	46.7	48.2	47.0	46.8	46.2	46.9
State and local	57	1,482.0	1,461.7	1,473.3	1,465.3	1,461.6	1,462.7	1,457.2
Consumption expenditures	58 59	1,229.4 253.6	1,218.9 243.9	1,223.5 250.8	1,221.9 244.5	1,218.7 244.0	1,219.4 244.4	1,215.6 242.8
Residual	60	-57.4	-90.4	-68.8	-83.5	-83.2	-85.5	-109.6
	00	07.4	00.4	55.0	00.0	00.2	00.0	100.0

^{1.} Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. The quantity index for computers can be used to accurately measure the real growth 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 1.5.2 and real growth rates are shown in table 1.5.1.
5. Excludes software "embedded," or bundled, in computers and other equipment.
Note. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.6.4. Price Indexes for **Gross Domestic Purchases**

[Index numbers, 2005=100]

				Seasonally adjusted				
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic purchases Personal consumption expenditures Goods Durable goods Motor vehicles and parts	1 2 3 4 5	114.208 113.790 108.822 90.799 107.528	116.154 115.790 110.203 89.576 108.994	114.958 114.593 109.569 90.381 108.363	115.674 115.300 110.256 90.157 108.293	115.888 115.496 109.743 89.888 109.425	116.298 115.952 110.261 89.358 109.125	116.758 116.412 110.550 88.900 109.135
Furnishings and durable household equipment	6	92.359	92.179	92.045	92.497	92.443	92.114	91.663
Recreational goods and vehicles Other durable goods Nondurable goods	7 8 9	66.873 114.252 119.430	62.771 114.980 122.427	65.093 115.402 120.879	64.219 115.851 122.136	63.258 114.447 121.472	62.263 114.743 122.659	61.343 114.881 123.439
Food and beverages purchased for off-premises consumption Clothing and footwear Gasoline and other energy	10 11	118.230 99.778	120.887 103.382	120.111 101.614	120.497 102.208	120.720 103.457	120.901 103.799	121.430 104.063
goods Other nondurable goods Services Household consumption	12 13 14	157.728 114.571 116.435	163.843 116.471 118.779	159.324 115.376 117.270	165.192 116.108 117.989	157.431 116.244 118.576	164.016 116.818 118.997	168.732 116.713 119.553
expendituresHousing and utilitiesHealth careTransportation services	15 16 17 18	117.164 115.037 117.675 121.355	119.646 117.175 119.866 123.834	118.065 115.960 118.419 122.592	118.810 116.391 118.975 123.445	119.427 116.801 119.566 124.011	119.901 117.328 120.255 123.781	120.444 118.179 120.668 124.098
Recreation servicesFood services and accommodations	19	114.064 118.699	117.248	114.874	116.300 120.894	116.871	117.681 122.517	118.139
Financial services and insuranceOther servicesFinal consumption expenditures of	21 22	118.374 118.613	120.969 121.291	119.094 119.683	120.166 120.609	120.690 121.435	121.361 121.304	121.659 121.815
nonprofit institutions serving households (NPISHs)	23 24	100.644 106.439	100.239 107.747	100.155 107.013	100.339 107.292	100.337 107.647	99.745 107.818	100.533 108.231
Fixed investment Nonresidential Structures Equipment and software	25 26 27 28	106.680 107.359 126.850 100.445	108.175 108.993 131.222 101.236	107.352 108.092 129.302 100.656	107.661 108.562 130.167 101.001	107.977 108.878 131.198 101.094	108.324 109.104 131.540 101.282	108.739 109.428 131.982 101.567
Information processing equipment and software Computers and peripheral	29	89.903	89.120	89.414	89.396	89.250	89.042	88.792
equipment Software 1 Other Industrial equipment Transportation equipment. Other equipment Residential Change in private inventories	30 31 32 33 34 35 36 37 38	60.104 100.546 92.868 118.784 105.059 112.253 103.406	58.668 100.118 92.068 120.950 107.289 115.849 104.288	59.064 100.522 92.117 119.657 105.515 114.090 103.812	58.959 100.465 92.216 120.377 106.581 114.630 103.439	58.632 100.356 92.151 120.928 106.388 115.440 103.754	58.754 99.950 92.021 121.022 107.231 116.399 104.593	58.327 99.703 91.884 121.474 108.954 116.926 105.364
NonfarmGovernment consumption	39							
expenditures and gross investment. Federal National defense Consumption expenditures Gross investment. Nondefense Consumption expenditures Gross investment. State and local Consumption expenditures Gross investment State and local Addenda:	40 41 42 43 44 45 46 47 48 49 50	121.233 116.721 117.411 118.894 108.212 115.337 117.100 103.961 124.001 123.474 126.079	123.443 118.565 119.483 121.213 108.803 116.725 118.533 105.041 126.462 125.587 130.230	121.903 117.111 117.780 119.338 108.133 115.764 117.499 104.548 124.866 124.104 128.079	122.979 118.038 119.008 120.695 108.582 116.096 117.848 104.769 126.042 125.320 129.051	123.157 118.403 119.268 120.921 109.054 116.664 118.451 105.114 126.089 125.170 130.082	123.574 118.679 119.541 121.260 108.922 116.948 118.769 105.186 126.605 125.665 130.699	124.063 119.141 120.115 121.976 108.652 117.193 119.065 105.096 127.110 126.193 131.088
Final sales of computers to domestic purchasers ² Gross domestic purchases excluding	51	54.725	51.885	53.112	52.604	52.127	51.901	50.909
final sales of computers to domestic purchasers Food ³ Energy goods and services	52 53 54	114.993 117.760 140.730	117.026 120.114 143.150	115.785 119.558 141.700	116.523 119.923 144.313	116.750 120.118 139.316	117.172 119.938 142.777	117.658 120.478 146.195
Gross domestic purchases excluding food and energy	55 56	112.995 113.369	114.899 115.388	113.682 114.041	114.348 114.608	114.745 115.050	115.077 115.807	115.426 116.085
computersFood ³ Energy goods and services Gross domestic product	57 58 59	113.974 119.199 98.230	116.049 122.954 98.215	114.672 120.896 96.912	115.245 121.328 92.319	115.699 122.175 93.460	116.477 123.808 105.480	116.775 124.505 101.601
excluding food and energy Final sales of domestic product Final sales to domestic purchasers Implicit price deflator for gross	60 61 62	113.317 113.371 114.219	115.285 115.417 116.192	113.983 114.056 114.981	114.704 114.628 115.703	115.104 115.065 115.911	115.475 115.849 116.346	115.856 116.126 116.806
domestic purchases	63	114.198	116.152	114.905	115.665	115.873	116.301	116.762

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

[Fercent]											
				Seaso	nally ad	justed a	t annua	l rates			
	Line	2011	2012	2011		20	12				
				IV	- 1	II	III	IV			
Gross domestic purchases	1	2.5	1.7	0.9	2.5	0.7	1.4	1.6			
Personal consumption expenditures Goods	2	2.4 3.8	1.8 1.3	1.1 -0.2	2.5 2.5	0.7 -1.8	1.6 1.9	1.6 1.1			
Durable goods	4 5	-0.9	-1.3	-2.5	-1.0	-1.2	-2.3	-2.0			
Motor vehicles and parts Furnishings and durable	5	3.4	1.4	-1.0	-0.3	4.2	-1.1	0.0			
household equipment Recreational goods and	6	-1.5	-0.2	-2.4	2.0	-0.2	-1.4	-1.9			
vehicles	7	-6.8	-6.1	-7.1	-5.3	-5.9	-6.1	-5.8			
Other durable goods Nondurable goods	8	3.0 6.0	0.6 2.5	3.2 0.8	1.6 4.2	-4.8 -2.2	1.0 4.0	0.5 2.6			
Food and beverages purchased											
for off-premises consumption Clothing and footwear	10 11	4.0 1.7	2.2 3.6	3.3 2.0	1.3 2.4	0.7 5.0	0.6 1.3	1.8 1.0			
Gasoline and other energy	10	25.0	2.0	7.1	15.6	17.5	17.0	10.0			
goods Other nondurable goods	12 13	25.9 1.6	3.9 1.7	-7.1 2.2	15.6 2.6	-17.5 0.5	17.8 2.0	12.0 -0.4			
Services Household consumption	14	1.8	2.0	1.7	2.5	2.0	1.4	1.9			
expenditures	15	1.8	2.1	1.8	2.5	2.1	1.6	1.8			
Housing and utilities Health care	16 17	1.5 1.8	1.9 1.9	2.2 1.3	1.5 1.9	1.4 2.0	1.8 2.3	2.9 1.4			
Transportation services	18	2.7	2.0	3.4	2.8	1.8	-0.7	1.0			
Recreation services Food services and	19	1.7	2.8	2.1	5.1	2.0	2.8	1.6			
accommodations Financial services and	20	2.5	2.9	1.4	3.5	3.9	1.6	1.6			
insurance	21	1.6	2.2	0.8	3.6	1.8	2.2	1.0			
Other services Final consumption expenditures of	22	1.9	2.3	2.6	3.1	2.8	-0.4	1.7			
nonprofit institutions serving											
households (NPISHs)	23 24	0.6 1.5	-0.4 1.2	-0.7	0.7 1.0	0.0 1.3	-2.3	3.2 1.5			
Gross private domestic investment Fixed investment	25	1.6	1.4	1.4	1.2	1.2	0.6 1.3	1.5			
Nonresidential Structures	26 27	1.7 4.7	1.5 3.4	1.5 4.5	1.8 2.7	1.2 3.2	0.8 1.0	1.2 1.4			
Equipment and software	28	0.6	0.8	0.4	1.4	0.4	0.7	1.1			
Information processing equipment and software	29	-0.7	-0.9	-1.4	-0.1	-0.7	-0.9	-1.1			
Computers and peripheral											
equipment Software ¹	30 31	-4.2 -0.1	-2.4 -0.4	-4.1 -0.2	-0.7 -0.2	-2.2 -0.4	0.8 -1.6	-2.9 -1.0			
Other	32 33	-0.2 3.0	-0.9 1.8	-2.2 0.7	0.4 2.4	-0.3 1.8	-0.6 0.3	-0.6 1.5			
Industrial equipment Transportation equipment	34	2.0	2.1	1.2	4.1	-0.7	3.2	6.6			
Other equipment Residential	35 36	1.4 0.9	3.2 0.9	4.5 0.6	1.9 -1.4	2.9 1.2	3.4 3.3	1.8 3.0			
Change in private inventories	37										
Farm Nonfarm	38 39										
Government consumption											
expenditures and gross investment	40	3.3	1.8	0.0	3.6	0.6	1.4	1.6			
Federal	41	2.8	1.6	-0.9	3.2	1.2	0.9	1.6			
National defense Consumption expenditures	42 43	3.0 3.2	1.8 2.0	-0.9 -0.8	4.2 4.6	0.9 0.8	0.9 1.1	1.9 2.4			
Gross investment	44 45	1.7 2.2	0.5 1.2	-1.7 -0.8	1.7 1.2	1.8 2.0	-0.5 1.0	-1.0 0.8			
Nondefense Consumption expenditures	46	2.3	1.2	-1.0	1.2	2.1	1.1	1.0			
Gross investment State and local	47 48	1.3 3.7	1.0 2.0	0.8 0.6	0.8 3.8	1.3 0.1	0.3 1.6	-0.3 1.6			
Consumption expenditures	49	3.9	1.7	-0.2	4.0	-0.5	1.6	1.7			
Gross investment Addenda:	50	2.8	3.3	4.3	3.1	3.2	1.9	1.2			
Final sales of computers to domestic											
purchasers ² Gross domestic purchases excluding	51	-6.7	-5.2	-7.0	-3.8	-3.6	-1.7	-7.4			
final sales of computers to		0.0	4.0	0.0	0.0	0.0	4.5	4 7			
domestic purchasers Food ³	52 53	2.6 3.6	1.8 2.0	0.9 3.4	2.6 1.2	0.8 0.7	1.5 -0.6	1.7 1.8			
Energy goods and services	54	16.1	1.7	-5.2	7.6	-13.1	10.3	9.9			
Gross domestic purchases excluding food and energy	55	1.9	1.7	1.0	2.4	1.4	1.2	1.2			
Gross domestic product	56	2.1	1.8	0.4	2.0	1.6	2.7	1.0			
excluding final sales of											
computers Food ³	57 58	2.2 4.2	1.8 3.2	0.4 2.4	2.0 1.4	1.6 2.8	2.7 5.5	1.0 2.3			
Energy goods and services	59	4.4	0.0	-23.9	-17.7	5.0	62.2	-13.9			
Gross domestic product excluding food and energy	60	2.0	1.7	0.9	2.6	1.4	1.3	1.3			
Final sales of domestic product	61	2.1	1.8	0.4	2.0	1.5	2.8	1.0			
Final sales to domestic purchasers Implicit price deflator for gross	62	2.5	1.7	0.9	2.5	0.7	1.5	1.6			
domestic purchases 4	63	2.5	1.7	0.6	2.7	0.7	1.5	1.6			

Excludes software "embedded," or bundled, in computers and other equipment.
 Some components of final sales of computers include computer parts.
 Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

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 Some components of final sales of computers include computer parts.
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 The percent change for this series is calculated from the implicit price deflator in NIPA table 1.6.4.

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

				Seasonally adjusted at annual rates					
	12	0044	0040		Surially at			1162	
	Line	2011	2012	2011		20		IV	
				IV	ı	II	III	IV	
Percent change at annual rate: Gross domestic purchases	1	2.5	1.7	0.9	2.5	0.7	1.4	1.6	
Percentage points at annual rates:			•••	• • • • • • • • • • • • • • • • • • • •		• • •			
Personal consumption expenditures	2	1.66	1.20	0.71	1.70	0.47	1.09	1.09	
Goods Durable goods	3	0.86 -0.07	0.29 -0.10	-0.06 -0.19	0.59 -0.07	-0.43 -0.09	0.44 -0.18	0.25 -0.15	
Motor vehicles and parts	5	0.07	0.03	-0.13	-0.01	0.10	-0.13	0.00	
Furnishings and durable	6	-0.02	0.00	-0.04	0.03	0.00	-0.02	-0.03	
household equipment Recreational goods and	0	-0.02	0.00	-0.04	0.03	0.00	-0.02	-0.03	
vehicles	7	-0.15	-0.14	-0.16	-0.12	-0.13	-0.14	-0.13	
Other durable goods Nondurable goods	8	0.03 0.92	0.01 0.39	0.04 0.13	0.02 0.66	-0.06 -0.34	0.01 0.62	0.01 0.40	
Food and beverages purchased	40		0.40	0.47	0.07	0.04	0.00	0.00	
for off-premises consumption Clothing and footwear	10 11	0.20 0.04	0.12 0.08	0.17 0.04	0.07 0.05	0.04 0.11	0.03	0.09 0.02	
Gasoline and other energy									
goods Other nondurable goods	12 13	0.59 0.09	0.10 0.09	-0.20 0.12	0.40 0.15	-0.52 0.03	0.44 0.11	0.31 -0.02	
Services	14	0.81	0.90	0.77	1.11	0.90	0.65	0.85	
Household consumption expenditures	15	0.79	0.91	0.78	1.10	0.90	0.69	0.79	
Housing and utilities	16	0.18	0.23	0.27	0.18	0.17	0.22	0.35	
Health care Transportation services	17 18	0.20 0.05	0.21	0.14 0.06	0.21 0.05	0.22 0.04	0.26 -0.01	0.15 0.02	
Recreation services	19	0.03	0.04	0.05	0.03	0.04	0.07	0.02	
Food services and	20	0.11	0.10	0.06	0.15	0.17	0.07	0.07	
accommodations Financial services and	20	0.11	0.12	0.06	0.15	0.17	0.07	0.07	
insurance	21	0.09	0.11	0.04	0.19	0.09	0.11	0.05	
Other services Final consumption expenditures of	22	0.12	0.14	0.15	0.19	0.17	-0.03	0.10	
nonprofit institutions serving									
households (NPISHs) Gross private domestic investment	23 24	0.01	-0.01	-0.01	0.01	0.00	-0.04	0.06	
Fixed investment	25	0.18 0.18	0.16 0.17	0.16 0.16	0.13 0.14	0.17 0.14	0.08 0.16	0.20 0.19	
Nonresidential	26	0.16	0.15	0.15	0.17	0.12	0.08	0.12	
Structures Equipment and software	27 28	0.12 0.04	0.09 0.06	0.12 0.03	0.08 0.10	0.09 0.03	0.03 0.05	0.04 0.08	
Information processing									
equipment and software Computers and peripheral	29	-0.03	-0.03	-0.05	0.00	-0.02	-0.03	-0.04	
equipment	30	-0.02	-0.01	-0.02	0.00	-0.01	0.00	-0.01	
Software 1 Other	31 32	0.00	-0.01 -0.01	0.00 -0.03	0.00	-0.01 0.00	-0.03 -0.01	-0.02 -0.01	
Industrial equipment	33	0.03	0.02	0.01	0.03	0.02	0.00	0.02	
Transportation equipment Other equipment	34 35	0.02	0.03	0.01 0.05	0.05 0.02	-0.01 0.04	0.04 0.04	0.08 0.02	
Residential	36	0.02	0.04	0.03	-0.03	0.03	0.04	0.02	
Change in private inventories	37 38	0.00 -0.01	-0.01 -0.01	0.00	-0.01 0.00	0.02	-0.08 -0.06	0.01	
Farm Nonfarm	39	0.01	0.00	0.00	-0.01	0.00	-0.00	0.00	
Government consumption									
expenditures and gross investment	40	0.66	0.35	0.00	0.68	0.11	0.26	0.30	
Federal	41	0.22	0.12	-0.07	0.24	0.09	0.07	0.12	
National defense Consumption expenditures	42 43	0.16 0.15	0.09	-0.05 -0.04	0.21 0.20	0.04 0.03	0.05 0.05	0.10 0.10	
Gross investment	44	0.01	0.00	-0.01	0.01	0.01	0.00	-0.01	
Nondefense Consumption expenditures	45 46	0.06 0.05	0.03	-0.02 -0.02	0.03	0.05 0.04	0.02	0.02 0.02	
Gross investment	47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
State and local	48 49	0.44 0.38	0.23 0.16	0.07 -0.02	0.44 0.38	0.02 -0.05	0.19 0.15	0.18	
Consumption expenditures Gross investment	50	0.36	0.16	0.02	0.36	0.05	0.15	0.16 0.02	
Addenda:									
Final sales of computers to domestic purchasers ²	51	-0.06	-0.05	-0.06	-0.03	-0.03	-0.01	-0.07	
Gross domestic purchases excluding	31	-0.00	-0.03	-0.00	-0.03	-0.03	-0.01	-0.07	
final sales of computers to domestic purchasers	52	2.56	1.75	0.94	2.55	0.78	1.44	1.65	
Food 3	53	0.18	0.10	0.94	0.07	0.78	-0.03	0.09	
Energy goods and services	54	0.61	0.08	-0.22	0.31	-0.55	0.40	0.39	
Gross domestic purchases excluding food and energy	55	1.71	1.52	0.91	2.14	1.26	1.06	1.11	
	-	•			-				

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

				Se	asonally a	djusted at	annual rat	tes
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	0.4
rest of the world Less: Income payments to the rest	2	6.7	-1.9	-2.1	-10.9	2.1	-1.2	16.0
of the world	3	2.4	-0.2	-6.5	23.5	-18.6	2.4	5.5
Equals: Gross national product Less: Consumption of fixed capital Private	4 5 6 7 8	2.0 1.5 1.4 2.3 2.2	2.1 2.2 1.8 1.7	4.1 2.3 2.4 1.8 1.7	0.6 2.1 2.3 1.5 1.5	2.1 2.2 2.3 1.6 1.5	2.9 2.1 2.2 1.7 1.6	0.9 2.4 2.3 2.5 2.4
Equals: Net national product	10	2.1	2.1	4.4	0.4	2.0	3.0	0.7
Addenda: Gross domestic income 1	11 12 13 14 15	1.8 2.0 1.8 1.8 1.7	2.0 1.9 2.2 2.0 2.1	4.5 4.5 4.4 4.8 4.9	3.8 2.4 1.9 4.1 1.8	-0.7 0.1 1.1 -1.1 0.8	1.6 1.4 3.3 1.5 2.7	2.6 3.2 0.1 2.7 -0.3

Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes

[Index numbers, 2005=100]

					Seasonally adjusted					
	Line	2011	2012	2011	2011 2012					
				IV	I	Ш	III	IV		
Gross domestic product Plus: Income receipts from the	1	105.356	107.687	106.481	106.999	107.333	108.156	108.259		
rest of the world	2	120.100	117.783	119.802	116.402	117.004	116.655	121.073		
of the world	3	97.853	97.633	95.635	100.808	95.764	96.333	97.626		
Equals: Gross national product	4	106.304	108.520	107.490	107.655	108.204	108.984	109.237		
Less: Consumption of fixed capital	5	115.244	117.683	116.116	116.735	117.365	117.971	118.663		
Private	6	114.609	117.124	115.489	116.142	116.805	117.433	118.115		
Government	7 8	118.129 118.720	120.217 120.737	118.964 119.536	119.421 119.974	119.901 120.430	120.405 120.908	121.139		
General government Government	۰	110.720	120.737	119.556	119.974	120.430	120.906	121.636		
enterprises	9	115.196	117.622	116.123	116.674	117.264	117.895	118.656		
Equals: Net national product	10	105.066	107.251	106.293	106.397	106.935	107.738	107.932		
Addenda:										
Net domestic product	-11	103.978	106.293	105.136	105.640	105.934	106.786	106.810		
Net domestic purchases	12	101.008	103.121	102.184	102.638	102.847	103.536	103.463		

Table 1.7.4. Price Indexes for Gross Domestic Product, **Gross National Product, and Net National Product**

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Gross domestic product Plus: Income receipts from the	1	113.369	115.388	114.041	114.608	115.050	115.807	116.085
rest of the world Less: Income payments to the rest	2	113.871	115.897	114.653	115.383	115.610	116.062	116.534
of the world	3	114.200	116.054	114.925	115.615	115.796	116.189	116.617
Equals: Gross national product Less: Consumption of fixed capital Private	4 5 6 7 8	113.363 109.032 107.300 118.042 117.439	115.387 110.905 108.993 120.823 119.976	114.038 109.881 108.073 119.274 118.570	114.609 110.317 108.459 119.965 119.211	115.050 110.825 108.910 120.760 119.960	115.804 111.080 109.130 121.193 120.307	116.086 111.397 109.474 121.372 120.425
Government enterprises	9	121.129	125.157	122.880	123.828	124.854	125.727	126.218
Equals: Net national product	10	114.024	116.072	114.673	115.265	115.695	116.525	116.802
Addenda: Net domestic product Net domestic purchases	11 12	114.040 114.971	116.082 116.928	114.685 115.706	115.272 116.463	115.704 116.634	116.539 117.067	116.810 117.548

Excludes software "embedded," or bundled, in computers and other equipment.
 Some components of final sales of computers include computer parts.
 Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food

Gross domestic income deflated by the implicit price deflator for gross domestic product.
 Gross national income deflated by the implicit price deflator for gross national product.
 Net domestic income deflated by the implicit price deflator for net domestic product.

Table 1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

				Seasonally adjusted at annual rates				
	Line	2011	2012	2011		20)12	
				IV	I	II	III	IV
Gross domestic product	1	15,075.7	15,684.8	15,321.0	15,478.3	15,585.6	15,811.0	15,864.1
rest of the world	2	783.7	782.3	787.1	769.6	775.1	775.8	808.5
Less: Income payments to the rest of the world	3	531.8	539.3	523.1	554.7	527.8	532.7	541.8
Equals: Gross national product Less: Consumption of fixed	4	15,327.5	15,927.8	15,585.0	15,693.2	15,832.9	16,054.2	16,130.8
capital	5	1,936.8	2,011.7	1,966.6	1,984.9	2,004.8	2,019.8	2,037.4
Private Domestic business Capital	6 7	1,587.4 1,285.7	1,647.8 1,339.0	1,611.0 1,306.8	1,625.9 1,321.3	1,642.0 1,335.1	1,654.2 1,344.0	1,669.0 1,355.6
consumption allowances Less: Capital	8	1,509.5	1,257.6	1,526.6	1,240.2	1,251.9	1,263.2	1,275.1
consumption adjustment Households and	9	223.8	-81.4	219.8	-81.1	-83.1	-80.8	-80.5
institutions	10	301.7	308.8	304.2	304.6	306.9	310.2	313.4
Government General government Government	11 12	349.4 291.0	363.9 302.3	355.5 295.8	359.0 298.5	362.8 301.5	365.6 303.5	368.4 305.7
enterprises	13	58.4	61.6	59.7	60.5	61.3	62.1	62.7
Equals: Net national product	14	13,390.8	13,916.1	13,618.4	13,708.3	13,828.1	14,034.4	14,093.4
Less: Statistical discrepancy	15	31.9	67.2	70.3	1.1	77.7	138.5	51.7
Equals: National income Less: Corporate profits with	16	13,358.9	13,848.8	13,548.1	13,707.2	13,750.5	13,895.9	14,041.7
inventory valuation and capital consumption adjustments Taxes on production and	17	1,827.0	1,950.6	1,953.1	1,900.1	1,921.9	1,967.6	2,013.0
imports less subsidies Contributions for	18	1,036.2	1,069.2	1,047.1	1,067.7	1,069.8	1,067.8	1,071.3
government social insurance, domestic Net interest and miscellaneous	19	919.3	948.3	922.8	942.6	944.4	948.7	957.6
payments on assets Business current transfer	20	527.4	504.3	515.9	515.6	489.5	518.2	493.8
payments (net) Current surplus of	21	132.6	128.0	127.4	130.5	127.9	123.8	129.7
government enterprises Wage accruals less	22	-26.5	-34.0	-31.1	-32.0	-34.1	-35.5	-34.5
disbursements Plus: Personal income receipts on	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0
assets	24	1,685.1	1,749.7	1,684.6	1,696.4	1,730.8	1,712.8	1,858.7
receipts	25	2,319.2	2,375.1	2,319.9	2,348.0	2,365.2	2,388.0	2,399.2
Equals: Personal income	26	12,947.3	13,407.2	13,017.4	13,227.1	13,327.0	13,406.2	13,668.5
Addenda: Gross domestic income	29 30 31	15,043.8 15,295.7 14,153.4 13,138.9 13,107.0 12,216.6 13,707.0	15,617.5 15,860.5 14,697.4 13,673.1 13,605.8 12,685.7 14,233.0	15,250.7 15,514.7 14,371.2 13,354.5 13,284.2 12,404.7 13,949.3	15,477.1 15,692.1 14,525.9 13,493.4 13,492.3 12,541.0 14,109.1	15,507.9 15,755.3 14,591.6 13,580.8 13,503.1 12,586.8 14,157.7	14,759.6 13,791.3 13,652.8 12,739.8	15,812.5 16,079.1 14,912.5 13,826.7 13,775.0 12,875.1 14,356.9
1. Consists of componentian of or					,			

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 CCAdj, net interest and miscellaneous payments, and consumption of fixed capital.
 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 (2005) dollars]

				Se	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20)12	
				IV	Į	II	III	IV
Gross domestic product	1	13,299.1	13,593.2	13,441.0	13,506.4	13,548.5	13,652.5	13,665.4
rest of the world Less: Income payments to the	2	688.2	674.9	686.5	667.0	670.5	668.5	693.8
rest of the world	3	465.7	464.6	455.1	479.7	455.7	458.4	464.6
Equals: Gross national product Less: Consumption of fixed	4		13,803.8					
capital	5	1,776.3	1,813.9	1,789.8	1,799.3			1,829.0
Private Government General government Government	6 7 8	1,479.4 296.0 247.8	1,511.8 301.2 252.0	298.1	1,499.2 299.2 250.4	300.4	301.7	
enterprises	9	48.2	49.3	48.6	48.9	49.1	49.4	49.7
Equals: Net national product	10	11,745.0	11,989.3	11,882.2	11,893.9	11,954.0	12,043.7	12,065.5
Addenda:								
Gross domestic income 1 Gross national income 2 Net domestic product Net domestic income 3 Net domestic purchases	11 12 13 14 15	13,493.8 11,522.4 11,494.4	11,721.0	13,611.2 11,650.7	13,692.9 11,706.6 11,705.6	13,696.0 11,739.2 11,672.0	13,743.3 11,833.6	13,850.5 11,836.3 11,792.0

Table 1.8.3. Command-Basis Real Gross Domestic Product and Gross National Product, Quantity Indexes

					Seas	onally adj	usted	
	Line	2011	2012	2011		20	112	
				IV	I	II	III	IV
Gross domestic product Less: Exports of goods and	1	105.356	107.687	106.481	106.999	107.333	108.156	108.259
servicesPlus: Imports of goods and	2	136.152	140.785	137.871	139.356	141.152	141.824	140.808
services	3	107.746	110.369	109.345	110.179	110.936	110.766	109.593
Equals: Gross domestic purchases	4	102.646	104.796	103.789	104.261	104.517	105.197	105.209
services, command basis 1 Less: Imports of goods and	5	140.505	144.076	141.345	142.963	144.720	144.882	143.816
services, command basis 1	6	114.956	116.498	116.506	118.281	117.712	115.178	114.972
Equals: Command-basis gross domestic product 1,2 Plus: Income receipts from the rest	7	104.573	106.975	105.588	106.011	106.549	107.709	107.645
of the world, command basis ¹ Less: Income payments to the rest	8	119.746	117.524	119.543	116.166	116.780	116.476	120.899
of the world, command basis 1	9	97.846	97.555	95.698	100.852	95.778	96.333	97.601
Equals: Command-basis gross national product 1,3	10	105.508	107.802	106.586	106.661	107.412	108.529	108.617
Addenda: Command-basis net domestic								
product ⁴ Net domestic product Net domestic product	11 12	103.126 103.978	105.522 106.293	104.158 105.136	104.557 105.640	105.080 105.934	106.313 106.786	106.151 106.810
product ⁴ Net national product	13 14	104.190 105.066	106.464 107.251	105.293 106.293	105.298 106.397	106.063 106.935	107.246 107.738	107.257 107.932
Percent change from preceding period (seasonally adjusted at								
annual rates): Real gross domestic product	15	1.8	2.2	4.1	2.0	1.3	3.1	0.4
Command-basis gross domestic product Real gross national product	16 17	1.4 2.0	2.3 2.1	3.3 4.1	1.6 0.6	2.0 2.1	4.4 2.9	-0.2 0.9
Command-basis gross national product	18	1.7	2.2	3.4	0.3	2.8	4.2	0.3

^{1.} Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. Gross national income deflated by the implicit price deflator for gross national product.
3. Net domestic income deflated by the implicit price deflator for gross national product.
NoTE. Except as noted in footnotes 1, 2 and 3, chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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.

Deflator is the gross domestic purchases price index.
 This measure is called "real gross domestic income" in the System of National Accounts, 2008.
 This measure is called "real gross national income" in the System of National Accounts, 2008.
 Deflator is the net domestic purchases price index.

Table 1.8.6. Command-Basis Real Gross Domestic Product and Gross National Product, Chained Dollars

[Billions of chained (2005) dollars]

					Seasonally	adjusted at an	nual rates		
	Line	2011	2012	2011	2012				
				IV	I	II	III	IV	
Gross domestic product. Less: Exports of goods and services. Plus: Imports of goods and services.	1 2 3	13,299.1 1,776.9 2,184.9	13,593.2 1,837.3 2,238.0	13,441.0 1,799.3 2,217.3	13,506.4 1,818.7 2,234.2	13,548.5 1,842.1 2,249.6	13,652.5 1,850.9 2,246.1	13,665.4 1,837.6 2,222.3	
Equals: Gross domestic purchases Plus: Exports of goods and services, command basis 1	4 5 6	13,698.8 1,833.7 2,331.1	13,985.8 1,880.3 2,362.3	13,851.4 1,844.4 2,361.8	13,914.4 1,865.5 2,397.8	13,948.5 1,888.4 2,386.3	14,039.3 1,890.5 2,334.9	14,040.8 1,876.6 2,330.7	
Equals: Command-basis gross domestic product 1.2. Plus: Income receipts from the rest of the world, command basis 1. Less: Income payments to the rest of the world, command basis 1.	7 8 9	13,200.2 686.2 465.6	13,503.4 673.5 464.3	13,327.5 684.7 455.0	13,381.0 665.3 479.5	13,448.8 668.8 455.4	13,595.2 667.1 458.0	13,587.2 692.4 464.1	
Equals: Command-basis gross national product 1,3	10	13,420.7	13,712.6	13,557.2	13,566.7	13,662.3	13,804.3	13,815.6	
Addenda: Command-basis net domestic product ⁴ . Net domestic product. Command-basis net national product ⁴ . Net national product.	11 12 13 14	11,428.0 11,522.4 11,647.1 11,745.0	11,693.6 11,778.9 11,901.4 11,989.3	11,541.8 11,650.7 11,769.9 11,882.2	11,586.0 11,706.6 11,770.5 11,893.9	11,644.0 11,739.2 11,856.0 11,954.0	11,780.6 11,833.6 11,988.3 12,043.7	11,762.6 11,836.3 11,989.5 12,065.5	
Trade indexes (seasonally adjusted): Trading gains index ⁵ . Terms of trade index ⁶ . Terms of trade, goods ⁷ . Terms of trade, nonpetroleum goods ⁸ .	15 16 17 18	99.265 96.725 96.489 107.600	99.340 96.944 96.179 107.941	99.202 96.225 95.614 107.066	99.079 95.567 94.695 107.832	99.277 96.633 95.772 107.719	99.578 98.251 97.695 108.206	99.424 97.364 96.602 108.007	

Table 1.10. Gross Domestic Income by Type of Income

					Seasonally	adjusted at an	inual rates	
	Line	2011	2012	2011		20	12	
	. 11 2 2 2 3 3 4 4 5 5 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			IV	1	II	III	IV
Gross domestic income	1	15,043.8	15,617.5	15,250.7	15,477.1	15,507.9	15,672.6	15,812.5
Compensation of employees, paid	2	8.303.2	8.573.3	8.348.1	8.503.2	8.535.3	8.585.2	8.669.5
Wage and salary accruals	3	6,669.3	6,888.2	6.700.3	6.833.4	6.856.8	6,896.1	6.966.7
Disbursements		6,669.3	6,888.2	6,700.3	6.833.4	6.856.8	6,896.1	6.966.7
To persons	5	6.655.5	6.874.8	6,686.6	6,819.9	6,843.3	6.882.6	6.953.3
To the rest of the world	6	13.8	13.5	13.7	13.4	13.5	13.6	13.4
Wage accruals less disbursements	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Supplements to wages and salaries	8	1,633.9	1,685.1	1,647.7	1,669.8	1,678.5	1,689.1	1,702.8
Taxes on production and imports	9	1,097.9	1,130.0	1,109.8	1,128.5	1,130.9	1,128.4	1,132.2
Less: Subsidies	10	61.6	60.8	62.7	60.8	61.0	60.6	60.9
Net operating surplus	11	3,767.6	3,963.4	3,889.0	3,921.4	3,898.0	3,999.8	4,034.2
Private enterprises	12	3,794.1	3.997.4	3.920.1	3.953.4	3,932.1	4,035.3	4.068.7
Net interest and miscellaneous payments, domestic industries		706.4	683.8	694.9	696.0	671.1	695.9	672.2
Business current transfer payments (net)		132.6	128.0	127.4	130.5	127.9	123.8	129.7
Proprietors' income with inventory valuation and capital consumption adjustments		1,157.3	1,202.3	1,165.3	1,184.3	1,194.9	1,205.4	1,224.7
Rental income of persons with capital consumption adjustment	16	409.7	462.6	430.3	445.3	452.8	471.0	481.5
Corporate profits with inventory valuation and capital consumption adjustments,								
domestic industries		1,388.1	1,520.6	1,502.2	1,497.2	1,485.3	1,539.3	1,560.6
Taxes on corporate income		379.0	449.3	370.4	453.6	443.3	452.4	448.0
Profits after tax with inventory valuation and capital consumption adjustments		1,009.0	1,071.3	1,131.8	1,043.7	1,042.0	1,086.8	1,112.6
Net dividends	20	554.0	643.8	562.2	581.9	622.3	618.3	752.7
Undistributed corporate profits with inventory valuation and capital consumption								
adjustments		455.0	427.5	569.6	461.8	419.7	468.5	359.9
Current surplus of government enterprises	22	-26.5	-34.0	-31.1	-32.0	-34.1	-35.5	-34.5
Consumption of fixed capital	23	1,936.8	2,011.7	1,966.6	1,984.9	2,004.8	2,019.8	2,037.4
Private	24	1,587.4	1,647.8	1,611.0	1,625.9	1,642.0	1,654.2	1,669.0
Government	25	349.4	363.9	355.5	359.0	362.8	365.6	368.4
Addendum:								
Statistical discrepancy	26	31.9	67.2	70.3	1.1	77.7	138.5	51.7

Uses gross domestic purchases price index as deflator.
 This measure is called "real gross domestic income" in the System of National Accounts, 2008.
 This measure is called "real gross national income" in the System of National Accounts, 2008.
 Uses net domestic purchases price index as deflator.
 Ratio (multiplied by 100) of price index for gross domestic product to the price index for gross domestic purchases.

Ratio (multiplied by 100) of the price index for exports of goods and services to the price index for imports of goods and services.
 Ratio (multiplied by 100) of the price index for goods exports to the price index for goods imports.
 Ratio (multiplied by 100) of the price index for goods exports to the price index for nonpetroleum goods imports.

Table 1.12. National Income by Type of Income

					Seasonally	8,495.7 8,527.7 8,666 8,666 6,951 8,666 6,951 8,666 6,951 8,666 6,951 1,199.8 1,203.3 1,202 3,526 8,666 6,951 1,199.8 1,203.3 1,202 5,685.3 5,756 1,689.1 1,707 1,176.2 1,170 1,17						
	Line	2011	2012	2011		201	2					
			Ī	IV	I	II	III	IV				
National income	1	13,358.9	13,848.8	13,548.1	13,707.2	13,750.5	13,895.9	14,041.7				
Compensation of employees	2	8,295.2	8,565.8	8,340.1	8,495.7	8,527.7	8,577.6	8,662.1				
Wage and salary accruals	3	6,661.3	6,880.7	6,692.4	6,825.9	6,849.2	6,888.5	6,959.3				
Government	4	1,195.3	1,201.5	1,192.5	1,199.1	1,199.8	1,203.3	1,203.7				
Other	5	5,466.0	5,679.2	5,499.9				5,755.6				
Supplements to wages and salaries			1,685.1	1,647.7				1,702.8				
Employer contributions for employee pension and insurance funds Employer contributions for government social insurance		1,139.0 494.9	1,172.1 512.9	1,151.5 496.2				1,185.1 517.8				
Proprietors' income with IVA and CCAdj	9	1,157.3	1,202.3	1,165.3				1,224.7				
Farm	10		56.2	54.4				60.7				
Nonfarm		,	1,146.1	1,110.9	1,132.1	1,142.4	1,146.0	1,164.0				
Rental income of persons with CCAdj			462.6	430.3			-	481.5				
Corporate profits with IVA and CCAdj	13		1,950.6	1,953.1				2,013.0				
Taxes on corporate income			449.3	370.4				448.0				
Profits after tax with IVA and CCAdj	15		1,501.3	1,582.8				1,565.0				
Net dividends	16		779.9 721.4	717.9 864.9								
Net interest and miscellaneous payments		-	504.3 1,130.0	515.9 1.109.8				493.8				
•		,		,	,			, -				
Less: Subsidies			60.8	62.7				60.9				
Business current transfer payments (net)			128.0	127.4				129.7				
To persons (net)			45.9 84.4	43.9 94.6				46.6 79.0				
To government (net)			-2.4	-11.0				4.1				
Current surplus of government enterprises			-34.0	-31.1	-	-	-	-34.5				
Addenda for corporate cash flow:												
Net cash flow with IVA			1,834.1	2,005.6				1,784.5				
Undistributed profits with IVA and CCAdj			721.4	864.9				680.5				
Consumption of fixed capital			1,107.5	1,079.9				1,121.4				
Less: Capital transfers paid (net)	29	-38.1	-5.2	-60.8	-23.8	-6.5	-7.9	17.4				
Addenda: Proprietors' income with IVA and CCAdj	30	1.157.3	1,202.3	1.165.3	1 184 3	1 194 9	1 205 4	1.224.7				
Farm			56.2	54.4				60.7				
Proprietors' income with IVA			62.2	60.4	58.2	58.5	65.4	66.6				
Capital consumption adjustment			-6.0	-6.0	-6.0	-6.0	-6.0	-6.0				
Nonfarm			1,146.1	1,110.9	1,132.1	1,142.4	1,146.0	1,164.0				
Proprietors' income (without IVA and CCAdj)			1,008.1	903.1	996.0	999.3	1,011.3	1,026.0				
Inventory valuation adjustment			-2.0	-3.2	-4.1	3.2	-5.2	-1.8				
Capital consumption adjustment			140.0	210.9	140.2	139.9	140.0	139.8				
Rental income of persons with CCAdj	38		462.6 477.4	430.3 445.0	445.3 459.9	452.8 467.5	471.0 485.7	481.5 496.4				
Capital consumption adjustment	40		-14.7	-14.7	-14.6	-14.7	-14.8	-14.9				
Corporate profits with IVA and CCAdj			1,950.6	1,953.1	1,900.1	1,921.9	1,967.6	2,013.0				
Corporate profits with IVA			2.151.3	1,923.5	2.100.8	2,124.3	2,167.5	2,212.5				
Profits before tax (without IVA and CCAdj)			2,162.2	1,936.4	2,124.5	2,108.2	2,194.4	2,221.7				
Taxes on corporate income	44		449.3	370.4	453.6	443.3	452.4	448.0				
Profits after tax (without IVA and CCAdj)	45		1,712.9	1,566.1	1,670.9	1,664.9	1,742.0	1,773.7				
Net dividends			779.9	717.9	727.1	747.5	760.3	884.6				
Undistributed profits (without IVA and CCAdj)			933.0	848.2	943.7	917.4	981.6	889.2				
Inventory valuation adjustment			-10.9	-12.9	-23.7	16.0	-26.8	-9.2				
Capital consumption adjustment	49	35.4	-200.6	29.6	-200.7	-202.4	-200.0	-199.5				

IVA Inventory valuation adjustment CCAdj 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**

					Seasonally a	adjusted at ar	nual rates	
	Line	2011	2012	2011		201	12	
				IV	1	II	III	IV
Gross value added of corporate business ¹ Consumption of fixed capital Net value added. Compensation of employees. Wage and salary accruals. Supplements to wages and salaries Taxes on production and imports less subsidies. Net operating surplus. Net interest and miscellaneous payments Business current transfer payments (net)	3 4 5 6 7 8	8,493.4 1,061.9 7,431.5 5,057.8 4,173.2 884.6 694.1 1,679.6 183.4 108.1	8,865.5 1,107.5 7,758.1 5,248.9 4,335.4 913.5 705.6 1,803.5 178.5 104.4	8,660.4 1,079.9 7,580.5 5,091.3 4,199.1 892.3 701.8 1,787.4 180.8 104.5	8,784.3 1,092.6 7,691.7 5,201.3 4,295.5 905.8 705.1 1,785.3 181.3 106.7	8,793.7 1,104.3 7,689.4 5,222.4 4,312.7 909.7 705.9 1,761.0 175.4 100.3	8,894.3 1,111.6 7,782.7 5,255.3 4,340.1 915.2 704.4 1,823.1 181.5 102.4	8,989.9 1,121.4 7,868.5 5,316.8 4,393.6 923.3 707.1 1,844.5 175.8 108.1
Corporate profits with IVA and CCAdj	11 12 13 14 15	1,388.1 379.0 1,009.0 554.0 455.0 1,126.8	1,520.6 449.3 1,071.3 643.8 427.5 1,183.1	1,502.2 370.4 1,131.8 562.2 569.6 1,179.9	1,497.2 453.6 1,043.7 581.9 461.8 1,178.8	1,485.3 443.3 1,042.0 622.3 419.7 1,122.9	1,539.3 452.4 1,086.8 618.3 468.5 1,200.6	1,560.6 448.0 1,112.6 752.7 359.9 1,230.0
Gross value added of nonfinancial corporate business Consumption of fixed capital Net value added. Compensation of employees Wage and salary accruals Supplements to wages and salaries. Taxes on production and imports less subsidies Net operating surplus Net interest and miscellaneous payments. Business current transfer payments (net) Corporate profits with IVA and CCAdj Taxes on corporate income Profits after tax with IVA and CCAdj Net dividends Undistributed profits with IVA and CCAdj Addenda:	22 23 24 25 26 27 28 29	7,366.7 893.7 6,473.0 4,472.7 3,687.5 785.2 645.8 1,354.5 255.9 91.5 1,007.1 246.8 760.3 425.3 334.9	7,682.5 933.5 6,748.9 4,659.6 3,848.7 810.9 657.4 1,431.9 258.9 84.7 1,088.3 307.6 780.7 467.5 313.2	7,480.5 909.7 6,570.8 4,502.9 3,710.8 792.1 1,414.8 262.5 91.3 1,061.0 241.2 819.8 429.7 390.2	7,605.5 920.8 6,684.7 4,607.1 3,803.0 804.1 1,421.6 263.2 90.0 1,068.3 304.3 764.0 432.8 331.2	7,670.8 930.8 6,740.1 4,644.8 3,837.2 807.6 657.8 1,437.5 254.2 87.1 1,096.1 304.6 791.6 454.9 336.7	7,693.7 937.1 6,756.5 4,673.7 3,861.3 812.4 656.9 1,425.9 263.4 80.5 1,082.0 307.9 774.1 455.7 318.4	7,759.9 945.5 6,814.4 4,712.9 3,893.3 819.6 558.8 1,442.7 254.7 81.2 1,106.8 313.6 793.1 526.6 266.5
Corporate business: Profits before tax (without IVA and CCAdj) Profits after tax (without IVA and CCAdj) Undistributed profits after tax (without IVA and CCAdj) Inventory valuation adjustment Capital consumption adjustment Nonfinancial corporate business:	35	1,415.2 1,036.2 482.2 -62.6 35.4	1,732.2 1,282.8 639.0 -10.9 -200.6	1,485.5 1,115.1 552.9 -12.9 29.6	1,721.6 1,268.0 686.1 -23.7 -200.7	1,671.7 1,228.4 606.1 16.0 –202.4	1,766.1 1,313.7 695.3 -26.8 -200.0	1,769.3 1,321.3 568.6 -9.2 -199.5
Profits before tax (without IVA and CCAdj) Profits after tax (without IVA and CCAdj) Inventory valuation adjustment Capital consumption adjustment	37 38 39 40	1,007.0 760.2 -62.6 62.7	1,247.5 939.9 -10.9 -148.2	1,016.3 775.2 -12.9 57.6	1,240.4 936.1 -23.7 -148.4	1,229.8 925.3 16.0 –149.7	1,256.5 948.6 -26.8 -147.7	1,263.2 949.5 -9.2 -147.1
			Value-ad	lded, in billion	s of chained	(2005) dollar	S	
Gross value added of nonfinancial corporate business ²	41 42 43	6,595.6 819.7 5,776.0	6,779.4 843.6 5,935.9	6,685.6 828.2 5,857.4	6,768.5 834.5 5,934.0	6,803.6 840.7 5,963.0	6,738.6 846.4 5,892.1	6,807.0 852.7 5,954.3

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 2005 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

CCAdj Capital consumption adjustment

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

					Seasonally adjusted					
	Line	2011	2012	2011	2012					
			1	IV	1	II	III	IV		
Price per unit of real gross value added of nonfinancial corporate business 1	1	1.117	1.133	1.119	1.124	1.127	1.142	1.140		
Compensation of employees (unit labor cost)	2	0.678	0.687	0.674	0.681	0.683	0.694	0.692		
Unit nonlabor cost	3 4 5 6	0.286 0.135 0.112 0.039	0.285 0.138 0.109 0.038	0.286 0.136 0.111 0.039	0.285 0.136 0.110 0.039	0.283 0.137 0.109 0.037	0.287 0.139 0.109 0.039	0.285 0.139 0.109 0.037		
Corporate profits with IVA and CCAdj (unit profits from current production)	7 8 9	0.153 0.037 0.115	0.161 0.045 0.115	0.159 0.036 0.123	0.158 0.045 0.113	0.161 0.045 0.116	0.161 0.046 0.115	0.163 0.046 0.117		

Table 1.17.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates

					Seasonally adjusted at annual rates				
	Line	2011	2012	2011		20	12		
				IV	I	II	III	IV	
Production in the United States: Gross domestic product. Gross domestic income Net domestic product ¹ Net domestic income ¹	1 2 3 4	1.8 1.8 1.8 1.8	2.2 2.0 2.2 2.0	4.1 4.5 4.4 4.8	2.0 3.8 1.9 4.1	1.3 -0.7 1.1 -1.1	3.1 1.6 3.3 1.5	0.4 2.6 0.1 2.7	
Production by labor and capital supplied by U.S. residents: Gross national product. Gross national income	5 6 7	2.0 2.0 2.1	2.1 1.9 2.1	4.1 4.5 4.4	0.6 2.4 0.4	2.1 0.1 2.0	2.9 1.4 3.0	0.9 3.2 0.7	
Final expenditures by U.S. residents: Gross domestic purchases Final sales to domestic purchasers ²	8	1.7 1.8	2.1 2.0	4.6 2.1	1.8 2.2	1.0 1.4	2.6 1.9	0.0 1.5	
Purchasing power of income: 3 Command-basis gross domestic product. Command-basis net domestic product 1 Command-basis gross national product Command-basis net national product 1	11	1.4 1.4 1.7 1.7	2.3 2.3 2.2 2.2	3.3 3.5 3.4 3.6	1.6 1.5 0.3 0.0	2.0 2.0 2.8 2.9	4.4 4.8 4.2 4.5	-0.2 -0.6 0.3 0.0	
After-tax income received by the personal sector: Disposable personal income	14	1.3	1.5	-0.2	3.7	2.2	0.7	6.2	

^{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).

Nore: 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

CCAdj Capital consumption adjustment

In this table, the net measures are the corresponding gross measures less the depreciation of fixed assets as measured by the consumption of fixed capital.
 Equals gross domestic purchases less change in private inventories.
 The command-basis estimates (lines 10-13) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis measures, see NIPA tables 1.8.3 and 1.8.6.

Table 1.17.5. Gross Domestic Product, Gross Domestic Income, and Other Major NIPA Aggregates

				15,250.7 15,477.1 15,507.9 15,672.6 13,354.5 13,493.4 13,580.8 13,791.3 13,284.2 13,492.3 13,503.1 13,652.6 15,585.0 15,693.2 15,832.9 16,054.2 15,514.7 15,692.1 15,755.3 15,915.3 13,618.4 13,708.3 13,828.1 14,034.4 13,548.1 13,707.2 13,750.5 13,895.9 15,915.9 16,094.0 16,162.5 16,327.8			nnual rates	
	Line	2011	2012	2011		2012 I II III 15,478.3 15,585.6 15,811.0 15,477.1 15,507.9 15,672.6 13,493.4 13,580.8 13,791.3 13,492.3 13,503.1 13,652.8 15,693.2 15,832.9 16,054.2 15,692.1 15,755.3 15,915.7 13,708.3 13,828.1 14,034.4 13,707.2 13,750.5 13,895.9 16,094.0 16,162.5 16,327.8 16,094.0 16,162.5 16,107.8 16,245.6		
				IV	I	II	III	IV
Production in the United States:								
Gross domestic product	1 2 3 4	15,075.7 15,043.8 13,138.9 13,107.0	15,684.8 15,617.5 13,673.1 13,605.8	15,250.7 13,354.5	15,477.1 13,493.4	15,507.9 13,580.8	15,811.0 15,672.6 13,791.3 13,652.8	15,864.1 15,812.5 13,826.7 13,775.0
Production by labor and capital supplied by U.S. residents: Gross national product Gross national income Net national product 1 National income 2	5 6 7 8	15,327.5 15,295.7 13,390.8 13,358.9	15,927.8 15,860.5 13,916.1 13,848.8	15,514.7 13,618.4	15,692.1 13,708.3	15,755.3 13,828.1	16,054.2 15,915.7 14,034.4 13,895.9	16,130.8 16,079.1 14,093.4 14,041.7
Final expenditures by U.S. residents: Gross domestic purchases Final sales to domestic purchasers ³	9 10	15,643.7 15,607.1	16,244.7 16,186.6				16,327.8 16,245.6	16,394.4 16,371.6
After-tax income received by the personal sector: Disposable personal income	11	11,549.3	11,931.4	11,598.3	11,776.4	11,861.8	11,929.7	12,157.7

In this table, net measures are the corresponding gross measures less the depreciation of fixed assets as measured by the consumption of fixed capital.
 Equals gross national income less the depreciation of fixed assets as measured by the consumption of fixed capital.
 Equals gross domestic purchases less change in private inventories.

Table 1.17.6. Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates, Chained Dollars [Billions of chained (2005) dollars]

					Seasonally	adjusted at a	nnual rates	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Production in the United States: Gross domestic product Gross domestic income Net domestic product ¹ Net domestic income ¹	1 2 3 4	13,299.1 13,270.9 11,522.4 11.494.4	13,593.2 13,534.9 11,778.9 11,721.0	13,441.0 13,379.3 11,650.7 11,589.3	13,506.4 13,505.5 11,706.6 11,705.6	13,548.5 13,481.0 11,739.2 11.672.0	13,652.5 13,533.0 11,833.6 11,714.8	13,665.4 13,621.0 11,836.3 11,792.0
Production by labor and capital supplied by U.S. residents: Gross national product. Gross national income. Net national product 1	5 6 7	13,522.0 13,493.8 11,745.0	13,803.8 13,745.5 11,989.3	13,672.9 13,611.2 11,882.2	13,693.8 13,692.9 11,893.9	13,763.6 13,696.0 11,954.0	13,862.9 13,743.3 12,043.7	13,895.0 13,850.5 12,065.5
Final expenditures by U.S. residents: Gross domestic purchases Final sales to domestic purchasers ²		13,698.8 13,664.2	13,985.8 13,931.2	13,851.4 13,771.3	13,914.4 13,847.5	13,948.5 13,897.1	14,039.3 13,963.6	14,040.8 14,016.6
Purchasing power of income: 3 Command-basis gross domestic product. Command-basis net domestic product 1 Command-basis gross national product Command-basis net national product 1	10 11	13,200.2 11,428.0 13,420.7 11,647.1	13,503.4 11,693.6 13,712.6 11,901.4	13,327.5 11,541.8 13,557.2 11,769.9	13,381.0 11,586.0 13,566.7 11,770.5	13,448.8 11,644.0 13,662.3 11,856.0	13,595.2 11,780.6 13,804.3 11,988.3	13,587.2 11,762.6 13,815.6 11,989.5
After-tax income received by the personal sector: Disposable personal income	14	10,149.7	10,304.4	10,121.5	10,213.9	10,270.6	10,288.8	10,444.0

In this table, net measures are the corresponding gross measures less the depreciation of fixed assets as measured by the consumption of fixed capital.
 Equals gross domestic purchases less change in private inventories.
 The command-basis estimates (lines 10-13) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis estimates, see NIPA tables 1.8.3 and 1.8.6.

2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

					Seasonally	adjusted at ar	nnual rates	
	Line	2011	2012	2011		20	12	
			Ī	IV	1	II	III	IV
Personal income	1	12,947.3	13,407.2	13,017.4	13,227.1	13,327.0	13,406.2	13,668.5
Compensation of employees, received	2	8,295.2	8,565.8	8,340.1	8,495.7	8,527.7	8,577.6	8,662.1
Wage and salary disbursements	3	6,661.3	6,880.7	6,692.4	6,825.9	6,849.2	6,888.5	6,959.3
Private industries	4	5,466.0	5,679.2	5,499.9	5,626.8	5,649.4	5,685.3	5,755.6
Government	5	1,195.3	1,201.5	1,192.5	1,199.1	1,199.8	1,203.3	1,203.7
Supplements to wages and salaries	6 7	1,633.9	1,685.1	1,647.7	1,669.8	1,678.5	1,689.1	1,702.8
Employer contributions for employee pension and insurance funds	8	1,139.0	1,172.1	1,151.5	1,159.6	1,167.7	1,176.2	1,185.1
Employer contributions for government social insurance	9	494.9	512.9	496.2	510.2	510.8	512.9	517.8
Proprietors' income with inventory valuation and capital consumption adjustments	10	1,157.3 54.6	1,202.3 56.2	1,165.3 54.4	1,184.3 52.3	1,194.9 52.5	1,205.4 59.4	1,224.7 60.7
Nonfarm	11	1.102.8	1.146.1	1.110.9	1.132.1	1.142.4	1.146.0	1.164.0
Rental income of persons with capital consumption adjustment	12	409.7	462.6	430.3	445.3	452.8	471.0	481.5
Personal income receipts on assets	13	1.685.1	1.749.7	1.684.6	1.696.4	1.730.8	1.712.8	1.858.7
Personal interest income.	14	1.008.8	992.6	988.0	991.8	1,006.1	975.3	997.2
Personal dividend income	15	676.3	757.0	696.6	704.6	724.6	737.5	861.5
Personal current transfer receipts	16	2.319.2	2.375.1	2.319.9	2.348.0	2.365.2	2.388.0	2.399.2
Government social benefits to persons	17	2,274.3	2,329.2	2,276.0	2.302.7	2,319.5	2,341.8	2.352.6
Social security 1	18	713.3	762.2	721.9	753.2	759.4	765.1	771.0
Medicare ²	19	545.1	562.0	553.1	555.9	556.9	566.2	569.1
Medicaid	20	403.9	415.3	392.0	397.6	413.9	424.2	425.4
Unemployment insurance	21	108.0	80.9	100.9	94.2	83.8	74.9	70.7
Veterans' benefits	22	63.3	72.3	64.7	68.8	71.5	74.0	74.7
Other	23	440.8	436.5	443.5	433.0	433.9	437.4	441.7
Other current transfer receipts, from business (net)	24	44.9	45.9	43.9	45.3	45.8	46.1	46.6
Less: Contributions for government social insurance, domestic	25	919.3	948.3	922.8	942.6	944.4	948.7	957.6
Less: Personal current taxes	26 27	1,398.0	1,475.8	1,419.1	1,450.8	1,465.2	1,476.5	1,510.8
Equals: Disposable personal income		11,549.3	11,931.4	11,598.3	11,776.4	11,861.8	11,929.7	12,157.7
Less: Personal outlays	28	11,059.9	11,460.3	11,205.6	11,348.7	11,406.1	11,494.7	11,591.7
Personal consumption expenditures	29	10,729.0	11,119.6	10,873.8	11,007.2	11,067.2	11,154.4	11,249.6
Personal interest payments 3	30	168.0	172.7	167.0	175.4	171.2	171.6	172.6
Personal current transfer payments	31	162.8 88.9	168.0 91.5	164.8 89.8	166.1 90.5	167.7 91.3	168.6 92.0	169.4 92.3
To government	32 33	73.9	76.4	75.1	90.5 75.5	76.4	92.0 76.6	92.3 77.1
	34	489.4	471.1	392.7	427.7	455.7	435.1	566.0
Equals: Personal saving Personal saving as a percentage of disposable personal income	35	409.4	3.9	392.7	3.6	3.8	3.6	4.7
Addenda:	33	7.2	0.5	3.4	3.0	3.0	3.0	4.1
Personal income excluding current transfer receipts, billions of chained (2005) dollars ⁴	36	9,340.0	9,527.8	9,335.4	9,435.7	9,491.3	9,502.6	9,680.8
Disposable personal income:	00	0,010.0	0,027.0	0,000.1	0,400.1	0,101.0	0,002.0	0,000.0
Total, billions of chained (2005) dollars ⁴	37	10,149.7	10,304.4	10,121.5	10,213.9	10,270.6	10,288.8	10,444.0
Per capita:				·	•			
Current dollars	38	37,013	37,964	37,065	37,573	37,781	37,925	38,576
Chained (2005) dollars	39	32,527	32,788	32,346	32,588	32,713	32,708	33,138
Population (midperiod, thousands) Percent change from preceding period:	40	312,036	314,278	312,917	313,425	313,960	314,564	315,162
Disposable personal income, current dollars	41	3.8	3.3	0.9	6.3	2.9	2.3	7.9
Disposable personal income, chained (2005) dollars	42	1.3	1.5	-0.2	3.7	2.2	0.7	6.2

^{1.} Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

3. Consists of nonmortgage interest paid by households.

4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

					nual rates				
	Line	2011	2012	2011	2012				
				IV	I	II	III	IV	
Wage and salary disbursements	1	6,661.3	6,880.7	6,692.4	6,825.9	6,849.2	6,888.5	6,959.3	
Private industries Goods-producing industries Manufacturing Services-producing industries. Trade, transportation, and utilities Other services-producing industries ¹	2 3 4 5 6	5,466.0 1,108.6 706.6 4,357.4 1,050.1 3,307.3	5,679.2 1,158.3 740.0 4,521.0 1,101.8 3,419.2	5,499.9 1,107.4 701.0 4,392.5 1,056.6 3,335.9	5,626.8 1,144.0 723.1 4,482.7 1,083.3 3,399.4	5,649.4 1,161.8 744.3 4,487.6 1,098.4 3,389.2	5,685.3 1,162.1 746.2 4,523.1 1,105.2 3,417.9	5,755.6 1,165.1 746.6 4,590.5 1,120.4 3.470.2	

^{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 2002 North American Industry Classification System (NAICS).

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

					Seasonally	adjusted at ar	nnual rates	
	Line	2011	2012	2011	Seasonally adjusted at annual rates 2012			
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	2.5	1.9	2.0	2.4	1.5	1.6	1.8
Goods	2	3.8	3.1	5.4	4.7	0.3	3.6	4.3
Durable goods		7.2	7.8	13.9				13.6
Motor vehicles and parts		5.5	7.5	28.6				22.5
Furnishings and durable household equipment		5.8	5.8	9.8				4.3
Recreational goods and vehicles		11.7	10.9	11.8				11.6
Other durable goods		4.1	5.5	-3.6				12.6
Nondurable goods		2.3	0.9	1.8				0.1
Food and beverages purchased for off-premises consumption	9	2.5	0.1	0.3				-0.1
Clothing and footwear	10	3.5	11	3.4				-1.5
Gasoline and other energy goods		-3.5	-1.1	0.5				-6.0
Other nondurable goods		4.3	2.6	3.1				4.0
		1.9	1.2	0.3	1.2		0.6	0.6
Services Household consumption expenditures (for services)		1.8	1.1	0.5				0.6
Housing and utilities	15	0.5	0.0	-3.4				-4.2
Health care	16	3.4	1.9	3.7				2.3
Transportation services		2.2	1.5	-1.1				0.6
Recreation services	18	2.2	1.3	0.6				-1.0
Food services and accommodations	19	3.7	3.4	4.7				8.0
Financial services and insurance	20	-0.3	0.5	-2.0				2.6
	21	1.7	0.3	3.0				1.5
Other services	22	3.8	3.6	-4.9				-0.9
Gross output of nonprofit institutions ²		2.7	2.6	3.1				-0.9
Loos: Pagainte from color of goods and convises by paparofit institutions 3		2.7	2.0	6.0				0.0
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	2.3	2.2	0.0	5.9	-4.1	1.1	0.0
Addenda:								
PCE excluding food and energy 4	25	2.9	2.2	3.1				3.4
Energy goods and services 5	26	-2.8	-1.5	-10.1				-16.3
Market-based PCE 6		2.8	1.9	2.2				2.1
Market-based PCE excluding food and energy 6	28	3.3	2.4	3.5	3.5	0.1	2.3	3.9

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

					Seasonally	adjusted at ar	nnual rates	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Percent change at annual rate:								
Personal consumption expenditures (PCE)	1	2.5	1.9	2.0	2.4	1.5	1.6	1.8
Percentage points at annual rates:								
Goods	2	1.26	1.03	1.81	1.57	0.11	1.20	1.45
Durable goods		0.74	0.82	1.40	1.20	-0.02	0.93	1.41
Motor vehicles and parts	4	0.18	0.26	0.88	0.45	-0.37	0.35	0.75
Furnishings and durable household equipment	5	0.14	0.14	0.22	0.20	-0.02	0.13	0.10
Recreational goods and vehicles	6	0.36	0.33	0.35	0.39	0.22	0.35	0.35
Other durable goods	7	0.07	0.09	-0.06	0.16	0.14	0.10	0.21
Nondurable goods	8	0.51	0.22	0.41	0.38	0.14	0.27	0.03
Food and beverages purchased for off-premises consumption	9	0.18	0.01	0.02	0.00	-0.04	0.02	-0.01
Clothing and footwear	10	0.11	0.04	0.11	0.19	-0.17	0.17	-0.05
Gasoline and other energy goods	11	-0.13	-0.04	0.02	-0.10	0.32	-0.12	-0.25
Other nondurable goods	12	0.35	0.22	0.26	0.29	0.02	0.20	0.33
Services	13	1.27	0.82	0.22	0.87	1.39	0.37	0.39
Household consumption expenditures (for services)	14	1.17	0.72	0.36	0.90	0.98	0.49	0.41
Housing and utilities	15	0.10	0.00	-0.63	-0.39	0.95	0.23	-0.77
Health care	16	0.56	0.31	0.59	0.59	-0.21	0.43	0.37
Transportation services	17	0.06	0.04	-0.03	0.04	0.08	0.04	0.02
Recreation services	18	0.09	0.04	0.02	-0.02	0.10	0.03	-0.04
Food services and accommodations	19	0.23	0.21	0.29	0.30	0.07	0.08	0.50
Financial services and insurance	20	-0.02	0.04	-0.15	0.28	-0.01	-0.36	0.19
Other services	21	0.15	0.07	0.26	0.10	-0.01	0.04	0.13
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	0.10	0.10	-0.14	-0.03	0.41	-0.11	-0.02
Gross output of nonprofit institutions 2	23	0.29	0.28	0.34	0.44	0.07	0.50	-0.02
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	0.19	0.18	0.47	0.47	-0.34	0.61	0.00
Addenda:								
PCE excluding food and energy 4	25	2.52	1.94	2.64	2.97	0.30	1.48	2.89
Energy goods and services 5		-0.17	-0.09	-0.64	-0.53	1.24	0.08	-1.05
Market-based PCE 6		2.45	1.68	1.97	2.05	1.29	1.80	1.85
Market-based PCE excluding food and energy 6	28	2.44	1.77	2.58	2.58	0.08	1.70	2.91

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
 Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
 Consists of gasoline and other energy goods and of electricity and gas services.
 Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

^{1.} Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas services.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes

[Index numbers, 2005=100]

					Sea	asonally adjus	ted	
	Line	2011	2012	2011		20	12	
				IV	I	Ш	III	IV
Personal consumption expenditures (PCE)	1	107.103	109.085	107.790	108.443	108.849	109.276	109.773
Goods	2	108.263	111.578	109.462	110.722	110.812	111.796	112.981
Durable goods	2	112.395	121.148	115.736	118.937	118.866	121,423	125.364
Motor vehicles and parts	4	85.117	91.461	88.208	90.938	88.628	90.778	95.501
Furnishings and durable household equipment	5	104.304	110.381	107.237	109.473	109.288	110.801	111.962
Recreational goods and vehicles	6	162.589	180.246	168.960	174.233	177.288	182.197	187.268
Other durable goods	7	112.309	118.474	112.235	114.886	117.291	119.061	122.658
Nondurable goods	8	106.236	107.223	106.510	106.938	107.096	107.413	107.445
Food and beverages purchased for off-premises consumption	9	106.326	106.415	106.500	106.497	106.355	106.418	106.390
Clothing and footwear	10	111.445	112.692	111.521	113.140	111.721	113.169	112.739
Gasoline and other energy goods	11	89.387	88.411	88.294	87.727	89.529	88.874	87.513
Other nondurable goods	12	112.498	115.429	113.768	114.739	114.816	115.505	116.657
Services	13	106.543	107.854	106.970	107.318	107.882	108.031	108.186
Household consumption expenditures (for services)	14	105.426	106.615	105.792	106.165	106.573	106.776	106.946
Housing and utilities	15	106.010	106.011	105.651	105.064	106.484	106.823	105.672
Health care	16	113.724	115.882	114.580	115.617	115.239	116.006	116.666
Transportation services	17	87.031	88.322	87.306	87.648	88.279	88.612	88.748
Recreation services	18	105.379	106.599	106.163	106.001	106.753	106.950	106.690
Food services and accommodations	19	105.871	109.455	107.279	108.537	108.821	109.174	111.289
Financial services and insurance	20	97.617	98.131	97.683	98.593	98.568	97.365	97.996
Other services	21	103,735	104.552	104.126	104,423	104.397	104.503	104.885
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	137.017	142.015	139.265	138.843	144.189	142,679	142.348
Gross output of nonprofit institutions 2	23	115.612	118.570	116.607	117.775	117.960	119.303	119.243
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	109.037	111.422	109.683	111.258	110.096	112.162	112.172
Addenda:								
PCE excluding food and energy ⁴	25	108.181	110.606	109.141	110.072	110.166	110.634	111.553
Energy goods and services 5	26	93.071	91.713	90.972	88.930	93.796	94.111	90.015
Market-based PCE 6	27	107.547	109.598	108.255	108.881	109.276	109.831	110.405
Market-based PCE excluding food and energy ⁶	28	108.888	111.468	109.916	110.862	110.891	111.519	112.600

Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product

					Se	asonally adjus		
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	113.790	115.790	114.593	115.300	115.496	115.952	116.412
Goods	2	108.822	110,203	109.569	110.256	109.743	110.261	110.550
Durable goods	3	90.799	89.576	90.381	90.157	89.888	89.358	88.900
Motor vehicles and parts	4	107.528	108.994	108.363	108,293	109,425	109.125	109.135
Furnishings and durable household equipment	5	92.359	92.179	92.045	92.497	92.443	92.114	91.663
Recreational goods and vehicles	6	66.873	62.771	65.093	64.219	63.258	62.263	61.343
Other durable goods	7	114.252	114.980	115.402	115.851	114.447	114.743	114.881
Nondurable goods	8	119.430	122.427	120.879	122.136	121.472	122.659	123.439
Food and beverages purchased for off-premises consumption	9	118.230	120.887	120.111	120.497	120.720	120.901	121.430
Clothing and footwear	10	99.778	103.382	101.614	102.208	103.457	103.799	104.063
Gasoline and other energy goods	-11	157.728	163.843	159.324	165.192	157.431	164.016	168.732
Other nondurable goods	12	114.571	116.471	115.376	116.108	116.244	116.818	116.713
Services	13	116,435	118,779	117.270	117.989	118.576	118.997	119.553
Household consumption expenditures (for services)	14	117.164	119.646	118.065	118.810	119.427	119.901	120.444
Housing and utilities	15	115.037	117.175	115.960	116.391	116.801	117.328	118.179
Health care	16	117.675	119.866	118.419	118.975	119.566	120.255	120.668
Transportation services	17	121.355	123.834	122.592	123.445	124.011	123.781	124.098
Recreation services	18	114.064	117.248	114.874	116.300	116.871	117.681	118.139
Food services and accommodations	19	118.699	122.112	119.849	120.894	122.045	122.517	122.993
Financial services and insurance	20	118.374	120.969	119.094	120.166	120.690	121.361	121.659
Other services	21	118.613	121.291	119.683	120.609	121.435	121.304	121.815
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	100.644	100.239	100.155	100.339	100.337	99.745	100.533
Gross output of nonprofit institutions 2	23	115.204	117.254	115.798	116.389	117.020	117.503	118.106
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	120.770	123.815	121.803	122.556	123.443	124.367	124.893
Addenda:								
PCE excluding food and energy 4	25	111.802	113.711	112.500	113,122	113.603	113.912	114.208
PCE excluding food and energy ⁴	26	140.957	143.543	142.010	144.815	139.624	143.155	146.577
Market-based PCE 6	27	113.641	115.741	114.510	115.231	115.407	115.944	116.381
Market-based PCE excluding food and energy 6	28	111.311	113.321	112.069	112.693	113.196	113.576	113.819

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
 Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 Food consists of load and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
 Consists of gasoline and other energy goods and of electricity and gas services.
 Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
 Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 Food consists of load and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
 Consists of gasoline and other energy goods and of electricity and gas.
 Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

					II					
	Line	2011	2012	2011	2011 2012 IV I II III 10,873.8 11,007.2 11,067.2 11,154.4 3,690.0 3,755.9 3,741.5 3,792.5 1,175.1 1,204.6 1,200.3 1,218.9 390.3 402.1 396.0 404.5 257.9 264.6 264.0 266.7 344.2 350.2 351.0 355.1 182.7 187.7 189.4 192.7 2,515.0 2,551.3 2,541.2 2,573.6 824.4 827.0 827.5 829.2 355.9 363.1 363.0 368.9 427.6 440.5 428.5 443.1 907.1 920.6 922.3 932.4 7,183.8 7,251.3 7,325.7 7,361.9					
				IV	I	II	III	IV		
Personal consumption expenditures (PCE)	1	10,729.0	11,119.6	10,873.8	11,007.2	11,067.2	11,154.4	11,249.6		
Goods	2	3.624.8	3,783.2	3.690.0	3.755.9	3.741.5	3.792.5	3,842.8		
Durable goods	3	1.146.4	1,218.9					1,252.0		
Motor vehicles and parts	4	373.6	407.0	390.3		396.0		425.5		
Furnishings and durable household equipment	5	251.7	265.8		264.6	264.0		268.1		
Recreational goods and vehicles	6	340.1	354.0	344.2	350.2	351.0	355.1	359.5		
Other durable goods	7	181.0	192.1	182.7	187.7	189.4	192.7	198.8		
Nondurable goods	8	2.478.4	2.564.2	2.515.0	2.551.3	2.541.2	2.573.6	2.590.8		
Food and beverages purchased for off-premises consumption	9	810.2	829.1					832.6		
Clothing and footwear	10	349.2	365.9	355.9	363.1	363.0	368.9	368.4		
Gasoline and other energy goods	11	428.3	440.3	427.6	440.5	428.5	443.1	448.9		
Other nondurable goods	12	890.7	929.1	907.1	920.6	922.3	932.4	940.9		
Services	13	7.104.2	7.336.5	7.183.8	7.251.3	7.325.7	7.361.9	7.406.9		
Household consumption expenditures (for services)	14	6.812.3	7.035.1					7.103.9		
Housing and utilities	15	1.929.9	1,965.9					1.976.4		
Health care	16	1,751.6	1.818.1					1.842.6		
Transportation services	17	302.0	312.8					314.9		
Recreation services	18	394.5	410.2					413.7		
Food services and accommodations	19	670.9	713.6					730.7		
Financial services and insurance	20	807.1	829.1					832.7		
Other services	21	956.2	985.5					992.9		
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	291.9	301.4					303.0		
Gross output of nonprofit institutions 2		1.164.5	1,215.5					1.231.3		
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	872.5	914.1					928.3		
Addenda:	-	0.1.0	•							
PCE excluding food and energy ⁴	25	9.271.1	9.640.6	9.411.4	9.544.2	9.593.0	9.659.9	9.765.4		
Energy goods and services 5	26	647.7	649.9	638.0	636.0	646.8	665.3	651.6		
Market-based PCE 6	27	9.454.8	9,813.1	9,589.5	9.705.7	9,755.8	9,851.0	9.939.8		
Market-based PCE excluding food and energy ⁶	28	7.997.2	8.334.4	8.127.5	8.243.0	8.281.9	8.356.8	8.455.9		

Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars

[Billions of chained (2005) dollars]

					Seasonally	adjusted at an	annual rates		
	Line	2011	2012	2011		201	2		
				IV	I	II	III	IV	
Personal consumption expenditures (PCE)	1	9,428.8	9,603.3	9,489.3	9,546.8	9,582.5	9,620.1	9,663.9	
Goods	2	3.331.0	3.432.9	3.367.9	3.406.6	3,409,4	3.439.7	3,476,1	
Durable goods	2	1,262.6	1,360.9	1,300.1	1,336.1	1,335.3	1,364.0	1,408.3	
Motor vehicles and parts	4	347.4	373.3	360.1	371.2	361.8	370.5	389.8	
Furnishings and durable household equipment	5	272.5	288.4	280.2	286.0	285.5	289.5	292.5	
Recreational goods and vehicles	6	508.6	563.8	528.5	545.0	554.6	569.9	585.8	
Other durable goods	7	158.4	167.1	158.3	162.1	165.5	168.0	173.0	
Nondurable goods	8	2,075.2	2,094.5	2,080.5	2,088.9	2,092.0	2,098.2	2,098.8	
Food and beverages purchased for off-premises consumption	9	685.3	685.8	686.4	686.4	685.4	685.9	685.7	
Clothing and footwear	10	350.0	353.9	350.2	355.3	350.8	355.4	354.0	
Gasoline and other energy goods	11	271.5	268.6	268.2	266.5	272.0	270.0	265.9	
Other nondurable goods	12	777.4	797.7	786.2	792.9	793.5	798.2	806.2	
Services	13	6.101.5	6.176.6	6.126.0	6,145.9	6.178.2	6.186.7	6.195.6	
Household consumption expenditures (for services)		5.814.3	5,879.9	5.834.5	5.855.1	5,877.6	5,888.8	5.898.2	
Housing and utilities		1,677.7	1.677.7	1,672.0	1.662.7	1,685,2	1,690.6	1,672.3	
Health care	16	1,488.5	1.516.8	1,499.7	1.513.3	1.508.4	1,518.4	1,527.0	
Transportation services	17	248.9	252.6	249.7	250.6	252.4	253.4	253.8	
Recreation services	18	345.9	349.9	348.5	347.9	350.4	351.0	350.2	
Food services and accommodations		565.2	584.4	572.8	579.5	581.0	582.9	594.2	
Financial services and insurance	20	681.8	685.4	682.2	688.6	688.4	680.0	684.4	
Other services	21	806.1	812.5	809.2	811.5	811.3	812.1	815.1	
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	290.1	300.7	294.8	293.9	305.3	302.1	301.4	
Gross output of nonprofit institutions ² Less: Receipts from sales of goods and services by nonprofit institutions ³	23	1,010.8	1,036.7	1,019.5	1,029.7	1,031.3	1,043.1	1,042.5	
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	722.5	738.3	726.7	737.2	729.5	743.2	743.2	
Residual	25	-44.7	-73.0	-55.7	-65.2	-65.5	-75.6	-85.3	
Addenda:									
	26	8.292.4	8.478.3	8.366.0	8.437.3	8.444.6	8.480.4	8.550.8	
PCE excluding food and energy ⁴ Energy goods and services ⁵	27	459.5	452.8	449.2	439.1	463.1	464.7	444.4	
Market-based PCE 6	28	8.319.9	8.478.6	8,374.6	8,423.0	8.453.6	8.496.6	8.541.0	
Market-based PCE excluding food and energy 6	29	7.184.5	7,354.8	7,252.4	7.314.8	7,316.7	7,358.2	7,429.5	

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note: Chained (2005) dollar series are calculated as the product of 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.

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
 Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 Food consists of load and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
 Consists of gasoline and other energy goods and of electricity and gas.
 Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.7. Percent Change from Preceding Period in Prices for Personal Consumption Expenditures by Major Type of Product

					Seasonally	adjusted at ar	nnual rates	
	Line	2011	2012	2011	1.1 2.5 0.7 1.6 0.2 2.5 -1.8 1.9 2.5 -1.0 -1.2 -2.3 1.0 -0.3 4.2 -1.1 2.4 2.0 -0.2 -1.4 7.1 -5.3 -5.9 -6.1 3.2 1.6 -4.8 1.0 0.8 4.2 -2.2 4.0 0.8 4.2 -2.2 4.0 3.3 1.3 0.7 0.6 2.0 2.4 5.0 1.3 7.1 15.6 -17.5 17.8 2.2 2.6 0.5 2.0 1.7 2.5 2.0 1.4 1.8 2.5 2.1 1.6 2.2 1.5 1.4 1.8 1.3 1.9 2.0 2.3 3.4 2.8 1.8 -0.7 2.1 5.1 2.0 2.8 1.4 3.5 3.9 1.6 0.8 3.6 1.8 2.2 2.6 3.1 2.8 -0.4 0.7 0.7 0.0 -2.3 1.2 1.5 1.2 2.1 1.9 2.5 2.9 3.0 1.3 2.2 1.7 1.1			
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	2.4	1.8	1.1	2.5	0.7	1.6	1.6
Goods	2	3.8	1.3	-0.2	2.5	-1.8	1.9	1.1
Durable goods	3	-0.9	-1.3	-2.5			-2.3	-2.0
Motor vehicles and parts	4	3.4	1.4	-1.0	-0.3	4.2	-1.1	0.0
Furnishings and durable household equipment	5	-1.5	-0.2	-2.4	2.0	-0.2	-1.4	-1.9
Recreational goods and vehicles	6	-6.8	-6.1	-7.1	-5.3	-5.9	-6.1	-5.8
Other durable goods	7	3.0	0.6	3.2	1.6		1.0	0.5
Nondurable goods	8	6.0	2.5	0.8	4.2	-2.2	4.0	2.6
Food and beverages purchased for off-premises consumption	9	4.0	2.2	3.3	1.3	0.7	0.6	1.8
Clothing and footwear	10	1.7	3.6	2.0	2.4	5.0	1.3	1.0
Gasoline and other energy goods	- 11	25.9	3.9	-7.1	15.6	-17.5	17.8	12.0
Other nondurable goods	12	1.6	1.7	2.2	2.6	0.5	2.0	-0.4
Services	13	1.8	2.0	1.7	2.5	2.0	1.4	1.9
Household consumption expenditures (for services)	14	1.8	2.1					1.8
Housing and utilities	15	1.5	1.9					2.9
Health care	16	1.8	1.9	1.3				1.4
Transportation services	17	2.7	2.0					1.0
Recreation services	18	1.7	2.8					1.6
Food services and accommodations	19	2.5	2.9					1.6
Financial services and insurance	20	1.6	2.2	0.8				1.0
Other services	21	1.9	2.3					1.7
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	0.6	-0.4	-0.7				3.2
Gross output of nonprofit institutions 2	23	1.9	1.8					2.1
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	2.3	2.5	1.9			3.0	1.7
Addenda:								
PCE excluding food and energy ⁴	25	1.4	1.7	13	22	17	1.1	1.0
Energy goods and services 5	26	16.1	1.8	-5.0	8.1	-13.6	10.5	9.9
Market-based PCE 6	27	2.5	1.8	1.2	2.5	0.6	1.9	1.5
Market-based PCE excluding food and energy 6	28	1.4	1.8	1.5	2.2	1.8	1.3	0.9

^{1.} Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

					Seasonally	adjusted at an	nual rates	
	Line	2011	2012	2011		201	2	
				IV	I	II	III	IV
Current receipts	1	4,086.1	4,277.2	4,109.2	4,260.1	4,259.3	4,272.0	4,317.5
Current tax receipts	2	2,863.5	3,043.6	2,888.1	3,020.5	3,027.3	3,045.8	3,080.6
Personal current taxes	2	1,398.0	1,475.8	1,419.1	1,450.8	1,465.2	1,476.5	1,510.8
Taxes on production and imports	4	1,097.9	1,130.0	1,109.8	1,128.5	1,130.9	1,128.4	1,132.2
Taxes on corporate income	5	351.8	420.5	341.8	425.9	414.4	423.9	417.8
Taxes from the rest of the world	6	15.9	17.3	17.4	15.4	16.9	17.1	19.9
Contributions for government social insurance	7	923.8	952.9	927.3	947.1	949.0	953.3	962.3
Income receipts on assets	8	141.7	138.8	140.5	140.3	139.0	138.0	137.7
Interest and miscellaneous receipts	9	120.8	115.9	119.2	117.8	116.1	115.2	114.6
Dividends	10	20.9	22.8	21.3	22.6	22.8	22.8	23.1
Current transfer receipts	- 11	183.7	176.0	184.4	184.2	178.1	170.4	171.3
From business (net)	12	94.8	84.4	94.6	93.6	86.7	78.3	79.0
From persons	13	88.9	91.5	89.8	90.5	91.3	92.0	92.3
Current surplus of government enterprises	14	-26.5	-34.0	-31.1	-32.0	-34.1	-35.5	-34.5
Current expenditures	15	5.425.5	5.488.2	5.408.3	5.446.5	5.498.3	5.499.2	5.508.7
Consumption expenditures	16	2,579.5	2.590.5	2.570.4	2.586.9	2.580.3	2.618.7	2.575.9
Current transfer payments	17	2,379.5	2,390.3	2,370.4	2,380.1	2,360.3	2,010.7	2,373.9
Government social benefits.	18	2,330.1	2,403.4	2,330.9	2,320.1	2,393.3	2,419.2	2,420.5
	19	2,291.4	2,347.0	2,293.4	2,320.4	2,337.1	2,339.9	2,370.5
To persons	20	2,274.3	2,329.2	17.3	17.7	2,319.5	2,341.6	2,352.6
To the rest of the world	21	58.7	58.4	57.5	59.7	58.4	59.3	56.0
Other current transfer payments to the rest of the world (net)	22	434.2	431.5	57.5 424.4	418.6	58.4 461.5	400.7	
Interest payments	23		301.2		287.1		270.6	445.4 316.4
To persons and business		301.5		290.8		330.7		
To the rest of the world		132.7	130.3	133.5	131.5	130.8	130.1	129.0
Subsidies	25 26	61.6	60.8	62.7	60.8	61.0	60.6	60.9
Less: Wage accruals less disbursements		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	27	-1,339.4	-1,211.0	-1,299.1	-1,186.4	-1,239.0	-1,227.2	-1,191.2
Social insurance funds	28	-274.9	-282.0	-282.6	-285.2	-281.3	-283.4	-278.2
Other	29	-1,064.5	-928.9	-1,016.5	-901.2	-957.7	-943.8	-913.0
Addenda:								
Total receipts	30	4.100.6	4,303.8	4,126.5	4,283.7	4,286.7	4,298.4	4.346.6
Current receipts	31	4.086.1	4.277.2	4.109.2	4.260.1	4.259.3	4,272.0	4.317.5
Capital transfer receipts	32	14.5	26.6	17.3	23.6	27.5	26.3	29.1
·	33	5.642.9	5.661.4	5,639.9	5.622.8	5.659.1	5,661.1	5.702.6
Total expenditures	34			5,408.3			5,499.2	
Current expenditures	35	5,425.5	5,488.2		5,446.5	5,498.3		5,508.7
Gross government investment	35	480.2	472.3	480.5	467.6	473.4	474.5	473.7
Capital transfer payments		75.2	53.2	95.0	56.9	39.4	40.2	76.3
Net purchases of nonproduced assets	37	11.4	11.6	11.6	10.7	10.8	12.8	12.2
Less: Consumption of fixed capital	38	349.4	363.9	355.5	359.0	362.8	365.6	368.4
Net lending or net borrowing (–)	39	-1,542.3	-1,357.6	-1,513.4	-1.339.1	-1.372.4	-1.362.7	-1.356.0

Table 3.2. Federal Government Current Receipts and Expenditures
[Billions of dollars]

Seasonally adjusted at annual rates 2012 2011 Line 2011 2012 IV 1 Ш Ш IV **2,519.6** 1,502.7 1,075.2 **2,675.7** 1,645.6 1,140.0 **2,659.5** 1,631.2 1,131.0 2.705.0 Current receipts 2.534.3 2.664.9 2,673.4 Current tax receipts Personal current taxes... 1,629.2 1,124.9 1,650.1 1,141.4 2 1.097.7 1.162.8 Taxes on production and 107.4 116.0 110.9 113.3 115.2 116. 119.4 imports 4 5 6 Excise taxes Customs duties. 75.6 31.9 82.5 33.5 81.2 32.1 81.5 33.7 82.0 34.1 85.2 34.2 79.0 31.9 Taxes on corporate income......Federal Reserve banks 304.2 372.3 292.5 375.7 368.1 375.5 369.7 7 8 9 75.4 228.8 71.5 298.2 78.8 84.3 293.5 228.6 291.4 284.8 299.5 Other Taxes from the rest of the world.... 10 15.9 17.3 17.4 15.4 16.9 17.1 19.9 Contributions for government social insurance 905.5 909.2 929.3 931.5 936.0 945.1 Income receipts on assets. 55.3 53.3 52.4 12 54.5 54.7 53.2 53.0 30.3 18.7 25.7 20.7 25.6 20.7 24.4 21.0 Interest receipts. 13 14 Dividends. 20.5 20.7 19.0 6.4 68.8 6.9 59.1 6.7 68.3 6.9 7.0 53.1 7.0 53.2 32.9 Rents and royalties 15 Current transfer receipts 16 17 68.3 From business. 49.3 38.7 48.7 48.3 41.2 32.5 20.3 18 20.3 20.6 From persons. 19.5 20.0 20.4 19.6 Current surplus of government enterprises. 19 -12.7 -17.8 -16.4 -16.7 -18.0 -18.8 -17.4 **3,757.7** 1,059.6 Current expenditures 20 21 22 **3,757.0** 1,061.5 3.716.8 3,723.6 **3,774.8** 1,054.8 3,760.6 3,771.6 Consumption expenditures Current transfer payments. 1,055.6 1,086.3 1 041 9 2.309.4 2.319.2 2.288.6 2.301.0 2.310.8 2.326.1 2.338.7 Government social benefits..... 23 1,752.9 1,792.8 1,765.5 1,786.0 1,796.2 1,803.3 1.785.6 To persons......
To the rest of the world 1,735.8 17.1 1,775.0 17.8 1,748.2 17.3 1,768.4 17.7 1,767.9 17.7 1,778.1 18.1 1,785.4 17.9 24 25 Other current transfer payments..... Grants-in-aid to state 26 556.5 526.4 523.0 515.0 525.2 529.9 535.4 and local governments..... To the rest of the world 27 497.8 468.0 465.6 455.3 466.9 470.6 479 4 59.3 58.7 58.4 58.4 56.0 (net) 57.5 59.7 330.6 201.6 129.0 Interest payments 306.7 175.2 348.7 217.9 325.0 318.5 314.0 288.1 29 30 31 32 To persons and business 192.2 132.7 188.2 180.5 158.0 To the rest of the world... 130.3 133.5 131.5 130.8 130.1 60.4 Subsidies.. 61.1 62.2 60.4 60.6 60.1 60.4 Less: Wage accruals less disbursements 33 0.0 0.0 0.0 0.0 0.0 0.0 0.0 Net federal government saving 1,237.4 1,082.0 1,182.6 1,058.7 -1,115.4 1,087.2 -1,066.7 Social insurance funds 35 -277.7-284.4-285.3-287.7-283.6-285.7-280.7-771.0 36 -959.7 -797.6-897.2 -831.7 -801.5 -786.0Addenda: Total receipts . 37 2,696.1 2,546.8 2,683.8 2,682.1 2,695.0 2,723.4 2,529.2 Current receipts...... Capital transfer receipts 38 39 2,519.6 9.6 2,675.7 20.4 2,534.3 12.5 2,664.9 18.9 2,659.5 2,673.4 21.5 2,705.0 18.4 22.6 Total expenditures 40 3.923.2 3.889.1 3.901.9 3.856.3 3.894.5 3.882.6 3.923.1 Current expenditures Gross government 41 3,757.0 3,757.7 3,716.8 3,723.6 3,774.8 3,760.6 3,771.6 investment ... Capital transfer 42 160.5 154.6 159.2 152.1 155.9 155.1 155.4 payments...... Net purchases of 43 142.8 117.7 164.4 120.8 104.9 107.0 137.8 nonproduced assets Less: Consumption of 44 -0.1 0.7 0.2 -0.5-0.21.9 1.6 45 142.0 143.3 fixed capital 137.0 141.5 138.7 1397 141 0 Net lending or net borrowing (–).. 46 -1,394.1 -1,193.1 -1,355.1 -1,172.5 -1,212.4 -1,187.7 -1,199.8

Table 3.3. State and Local Government Current Receipts and Expenditures
[Billions of dollars]

				Sea	asonally a	djusted at	annual ra	ites		
	Line	2011	2012	2011		20	12			
			•	IV	I	II	III	IV		
Current receipts	1	2,064.4	2,069.5	2,040.5	2,050.4	2,066.7	2,069.2	2,091.9		
Current tax receipts	2	1,360.8	1,398.0	1,369.6	1,391.2	1,396.1	1,395.7	1,408.9		
Personal current taxes	3	322.8	335.8	321.4	325.9	334.2	335.0	348.0		
Income taxes	4	291.2	303.5	289.6	293.8	301.9	302.7	315.5		
Other	5	31.6	32.3	31.8	32.1	32.3	32.3	32.5		
Taxes on production and imports	6 7	990.4	1,014.0	998.8	1,015.2	1,015.7	1,012.3	1,012.8		
Sales taxes	8	461.5 439.8	475.3 447.7	464.6 444.3	476.4 446.5	476.3 447.3	475.1 448.2	473.3 448.8		
Property taxes Other	9	439.6 89.2	91.0	89.9	92.4	92.1	88.9	90.7		
Taxes on corporate income	10	47.6	48.2	49.3	50.1	46.2	48.4	48.1		
Contributions for government social	10	47.0	40.2	43.0	30.1	40.2	40.4	40.1		
insurance	11	18.3	17.5	18.1	17.8	17.5	17.3	17.2		
Income receipts on assets	12	86.4	85.4	86.0	85.7	85.8	85.0	85.3		
Interest receipts	13	73.0	72.1	72.4	72.4	72.4	71.7	72.0		
Dividends	14	2.2	2.1	2.3	2.1	2.2	2.1	2.1		
Rents and royalties	15	11.2	11.2	11.2	11.2	11.2	11.2	11.2		
Current transfer receipts	16	612.7	584.9	581.6	571.1	583.4	587.8	597.5		
Federal grants-in-aid	17	497.8	468.0	465.6	455.3	466.9	470.6	479.4		
From business (net)	18	45.5	45.7	45.9	45.3	45.5	45.8	46.1		
From persons	19	69.4	71.2	70.2	70.5	71.0	71.4	72.0		
Current surplus of government										
enterprises	20	-13.8	-16.3	-14.7	-15.4	-16.1	-16.7	-17.0		
Current expenditures	21	2,166.3	2,198.5	2,157.0	2,178.1	2,190.3	2,209.2	2,216.4		
Consumption expenditures	22	1,518.0	1,530.8	1,518.4	1,531.4	1,525.5	1,532.4	1,534.0		
Government social benefit payments		.,0.0.0	.,000.0	.,0.0	.,00	.,020.0	.,002	.,000		
to persons	23	538.5	554.2	527.9	534.4	551.6	563.7	567.2		
Interest payments	24	109.2	113.0	110.3	111.9	112.8	112.6	114.8		
Subsidies	25	0.5	0.5	0.4	0.5	0.5	0.5	0.5		
Less: Wage accruals less										
disbursements	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Net state and local										
government saving	27	-102.0	-129.0	-116.5	-127.6	-123.7	-140.0	-124.5		
Social insurance funds	28	2.8	2.4	2.7	2.5	2.3	2.3	2.5		
Other	29	-104.7	-131.4	-119.2	-130.1	-126.0	-142.3	-127.1		
Addenda:										
Total receipts	30	2,136.9	2,140.2	2,114.6	2,119.0	2,137.1	2,140.8	2,164.1		
Current receipts	31	2.064.4	2.069.5	2,040.5	2,050.4	2.066.7	2,069.2	2,091.9		
Capital transfer receipts	32	72.5	70.7	74.1	68.5	70.4	71.6	72.2		
'	33					-				
Total expenditures Current expenditures	34	2,285.1 2.166.3	2,304.7 2,198.5	2,272.9 2,157.0	2,285.6 2,178.1	2,297.1 2.190.3	2,315.9 2,209.2	2,320.3 2.216.4		
Gross government investment	35	319.7	317.7	321.3	315.5	317.5	319.5	318.3		
Capital transfer payments	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Net purchases of nonproduced	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
assets	37	11.5	10.9	11.4	11.2	11.0	10.8	10.6		
Less: Consumption of fixed	01	15	10.0	11.4	''.2	11.0	10.0	10.0		
capital	38	212.4	222.4	216.8	219.2	221.7	223.6	225.1		
Net lending or net borrowing (–)	39	-148.2	-164.5	-158.3	-166.6	-160.0	-175.1	-156.2		
Het lending of flet borrowing (=)	09	-140.2	-104.5	-130.3	-100.0	-100.0	-175.1	-130.2		

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

				Sea	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	Ι	II	III	IV
Government consumption expenditures and gross investment	1 2 3 4 5 6 7 8 9 10 11 12 13 14	-3.1 -2.3 -7.3 -10.6 -2.0 -2.8 -5.6 -13.5 -3.6 -2.6 -1.8 -7.3 -21.2	-1.7 -1.3 -4.0 -8.0 2.0 -1.9 -4.4 -30.1 1.5 -3.1 -3.1 -3.4 -39.1	-2.2 -2.7 0.6 -4.2 8.0 -4.4 -5.4 2.7 -36.2 13.2 -10.6 -13.1 7.4 -45.6	-3.0 -1.1 -12.5 -14.8 -9.0 -4.2 -2.1 -17.9 -37.0 -13.7 -7.1 -4.7 -21.3 -45.7	-0.7 -1.2 2.3 -5.3 13.8 -0.2 -1.5 8.7 -26.5 16.1 -0.2 -2.1 13.8 -43.5	3.9 4.6 -0.2 -2.0 2.2 9.5 11.3 -2.0 -32.9 3.8 12.9 15.0 -0.6 -46.4	-7.0 -8.0 -1.2 -2.6 0.7 -14.8 -17.0 1.7 46.1 -3.8 -22.1 -24.9 -119.8
Equipment and software	15	-5.0	1.7	16.9	-18.1	21.5	4.3	-6.4
Nondefense Consumption expenditures Gross investment Structures Equipment and software	16 17 18 19 20	-3.1 -3.4 -1.7 -5.8 0.2	-0.3 0.6 -6.3 -22.6 1.1	10.2 12.9 -6.7 -27.6 3.8	1.8 3.6 -10.0 -29.7 -0.9	-0.4 -0.2 -1.3 -12.3 3.0	3.0 4.1 -4.9 -23.0 2.4	1.7 1.2 5.9 12.7 3.6
State and local Consumption expenditures Gross investment Structures Equipment and software	21 22 23 24 25	-3.4 -2.3 -8.1 -10.2 1.5	-1.4 -0.9 -3.8 -5.4 2.9	-0.7 -0.8 -0.4 0.0 -2.0	-2.2 -0.5 -9.8 -12.4 1.5	-1.0 -1.1 -0.7 -3.1 9.1	0.3 0.2 0.6 1.1 -1.0	-1.5 -1.3 -2.6 -5.8 10.5

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).

Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes

[Index numbers, 2005=100]

	1	1	1						
					Seas	onally adj	usted		
	Line	2011	2012	2011	2011 2012				
		106.497 107.407 101.921 87.966 129.828 119.480 117.171 135.978 155.435 132.254 118.683 116.338		IV	I	II	III	IV	
Government consumption expenditures and gross									
investment	1 2 3 4 5	107.407 101.921 87.966	104.692 106.047 97.862 80.944 132.417	105.604 106.547 100.867 85.477 131.916	104.804 106.242 97.555 82.110 128.831	104.622 105.916 98.104 81.003 133.054	105.620 107.123 98.044 80.598 133.770	103.721 104.907 97.746 80.065 134.015	
Federal Consumption expenditures Gross investment Structures. Equipment and software	6 7 8 9 10	117.171 135.978 155.435	116.869 114.994 130.054 108.661 134.275	118.024 115.696 134.684 132.402 135.156	116.751 115.098 128.218 117.952 130.254	116.685 114.674 130.927 109.199 135.214	119.359 117.775 130.265 98.831 136.471	114.679 112.430 130.808 108.661 135.163	
National defense Consumption expenditures Gross investment Structures Equipment and software	11 12 13 14 15		114.975 112.759 130.717 91.494 135.651	117.163 114.592 135.583 121.377 137.308	115.031 113.213 127.695 104.194 130.616	114.987 112.619 131.887 90.344 137.121	118.518 116.631 131.676 77.308 138.567	111.362 108.571 131.611 94.131 136.299	
Nondefense Consumption expenditures Gross investment Structures Equipment and software	16 17 18 19 20	121.114 118.884 137.535 159.774 129.718	120.801 119.648 128.846 123.741 131.131	119.792 117.979 132.984 141.985 130.014	120.317 119.015 129.524 129.992 129.721	120.205 118.946 129.088 125.783 130.697	121.082 120.142 127.469 117.808 131.466	121.599 120.490 129.300 121.382 132.641	
State and local Consumption expenditures. Gross investment. Structures Equipment and software	21 22 23 24 25	99.224 101.434 90.054 83.598 125.145	97.865 100.569 86.636 79.053 128.824	98.643 100.946 89.085 82.391 125.633	98.103 100.818 86.829 79.716 126.086	97.858 100.552 86.669 79.083 128.874	97.932 100.612 86.806 79.293 128.541	97.565 100.292 86.239 78.122 131.794	

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).

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

				Sea	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Percent change at annual rate:								
Government consumption expenditures and gross investment	1	-3.1	-1.7	-2.2	-3.0	-0.7	3.9	-7.0
Percentage points at annual rates:								
Consumption expenditures ¹ Gross investment ² Structures Equipment and software	2 3 4 5	-1.95 -1.19 -1.07 -0.13	-1.07 -0.62 -0.75 0.13	-2.29 0.10 -0.40 0.50	-0.95 -2.05 -1.45 -0.59	-1.04 0.35 -0.49 0.83	3.89 -0.02 -0.17 0.15	-6.87 -0.13 -0.21 0.08
Federal Consumption expenditures Gross investment Structures Equipment and software	6 7 8 9 10	-1.10 -0.80 -0.30 -0.15 -0.16	-0.87 -0.65 -0.22 -0.29 0.07	-1.76 -1.91 0.15 -0.39 0.54	-1.69 -0.70 -0.99 -0.36 -0.62	-0.09 -0.51 0.42 -0.22 0.65	3.68 3.77 -0.09 -0.26 0.17	-6.13 -6.25 0.12 0.26 -0.14
National defense Consumption expenditures Gross investment. Structures Equipment and software	11 12 13 14 15	-0.69 -0.42 -0.27 -0.12 -0.16	-0.83 -0.71 -0.12 -0.17 0.06	-3.00 -3.26 0.26 -0.24 0.50	-1.92 -1.10 -0.82 -0.20 -0.61	-0.04 -0.48 0.44 -0.17 0.61	3.28 3.30 -0.01 -0.16 0.15	-6.37 -6.39 0.02 0.21 -0.18
Nondefense	16 17 18 19 20	-0.42 -0.39 -0.03 -0.03 0.00	-0.04 0.07 -0.11 -0.12 0.01	1.24 1.35 -0.12 -0.16 0.04	0.23 0.40 -0.17 -0.16 -0.01	-0.05 -0.03 -0.02 -0.06 0.04	0.39 0.47 -0.08 -0.11 0.03	0.24 0.14 0.10 0.05 0.04
State and local Consumption expenditures Gross investment Structures Equipment and software	21 22 23 24 25	-2.04 -1.15 -0.89 -0.92 0.03	-0.82 -0.42 -0.40 -0.46 0.06	-0.42 -0.38 -0.04 0.00 -0.04	-1.31 -0.25 -1.06 -1.09 0.03	-0.60 -0.53 -0.08 -0.26 0.19	0.20 0.13 0.07 0.09 -0.02	-0.87 -0.62 -0.25 -0.47 0.22

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).

Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment

					Seas	onally adj	usted	
	Line	2011 121.233 121.426 120.187 131.899 102.792 116.721 118.300 106.873 121.271 104.467 117.411 106.868 115.337 117.100 103.961 121.952 98.414	2012	2011		20	12	
				IV	I	II	III	IV
Government consumption expenditures and gross investment	1 2 3 4	121.426 120.187	123.443 123.503 123.105 136.882	121.903 121.973 121.508 134.345	122.979 123.107 122.267 135.452	123.157 123.168 123.084 136.666	123.574 123.595 123.451 137.414	124.063 124.142 123.619 137.995
Equipment and software	5	102.792	103.335	102.797	103.147	103.511	103.470	103.210
Federal. Consumption expenditures	6 7 8 9 10 11 12 13 14 15	118.300 106.873 121.271 104.467 117.411 118.894 108.212 120.794	118.565 120.322 107.624 124.757 104.770 119.483 121.213 108.803 124.018 107.198	118.730	118.038 119.748 107.388 123.544 104.662 119.008 120.695 108.582 122.711 107.056	118.403 120.102 107.818 124.371 105.035 119.268 120.921 109.054 123.491 107.500	107.751 125.258 104.847	119.141 121.006 107.540 125.853 104.534 120.115 121.976 108.652 125.240 106.953
Nondefense Consumption expenditures Gross investment Structures Equipment and software State and local Consumption expenditures Gross investment Structures Equipment and software Equipment and software	16 17 18 19 20 21 22 23 24 25	117.100 103.961	116.725 118.533 105.041 125.657 98.658 126.462 125.587 130.230 138.032 100.643	115.764 117.499 104.548 123.783 98.568 124.866 124.104 128.079 135.419 99.930	116.096 117.848 104.769 124.497 98.636 126.042 125.320 129.051 136.581 100.298	116.664 118.451 105.114 125.359 98.830 126.089 125.170 130.082 137.832 100.647	118.769	117.193 119.065 105.096 126.680 98.448 127.110 126.193 131.088 139.148 100.735

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).

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.

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

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

Investment (consulted and solution and solut

Table 3.9.5. Government Consumption Expenditures and Gross Investment

				Sea	asonally a	djusted at	annual ra	ites
	Line	2011	2012	2011		20	12	
				IV	Ĺ	II	III	IV
Government consumption expenditures and gross investment	1	3.059.8	3.062.8	3.051.0	3.054.6	3,053.7	3,093.3	3,049.7
Consumption expenditures ¹ Gross investment ² Structures	2	2,579.5	2,590.5	2,570.4	2,586.9	2,580.3	2,618.7	2,575.9
	3	480.2	472.3	480.5	467.6	473.4	474.5	473.7
	4	286.0	273.2	283.2	274.3	273.0	273.1	272.4
Equipment and software Federal Consumption expenditures	5	194.2	199.1	197.4	193.4	200.4	201.4	201.3
	6	1,222.1	1,214.3	1,211.2	1,207.7	1,210.7	1,241.4	1,197.3
	7	1,061.5	1.059.6	1.052.0	1,055.6	1.054.8	1.086.3	1.041.9
Gross investment	8	160.5	154.6	159.2	152.1	155.9	155.1	155.4
Structures	9	29.6	21.3	25.6	22.9	21.4	19.5	21.5
Equipment and software	10	130.9	133.3	133.6	129.2	134.6	135.6	133.9
National defense	11	820.8	809.1	812.8	806.4	807.8	834.5	787.9
Consumption expenditures	12	712.1	703.6	704.0	703.5	701.1	728.1	681.8
Gross investment	13	108.7	105.6	108.8	102.9	106.7	106.4	106.1
Structures	14	13.5	8.5	11.1	9.5	8.3	7.2	8.8
Equipment and software	15	95.2	97.1	97.7	93.4	98.4	99.2	97.3
Nondefense Consumption expenditures Gross investment. Structures. Equipment and software	16	401.3	405.1	398.4	401.3	402.9	406.8	409.4
	17	349.4	356.0	348.0	352.1	353.7	358.2	360.2
	18	51.8	49.1	50.4	49.2	49.2	48.6	49.3
	19	16.1	12.9	14.5	13.4	13.1	12.3	12.7
	20	35.7	36.2	35.9	35.8	36.1	36.3	36.5
State and local Consumption expenditures Gross investment. Structures Equipment and software	21 22 23 24 25	1,837.7 1,518.0 319.7 256.3 63.3	1,848.5 1,530.8 317.7 251.9 65.9	1,839.7 1,518.4 321.3 257.5 63.8	1,846.9 1,531.4 315.5 251.3 64.2	1,843.0 1,525.5 317.5 251.6 65.9	1,851.9 1,532.4 319.5 253.6 65.9	1,852.3 1,534.0 318.3 250.9 67.4

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

Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars

[Billions of chained (2005) dollars]

				Sea	asonally a	djusted at	annual ra	ites
	Line	2,523.9 2 2,124.4 3 199.5 4 216.8 5 1,047.0 6 1,047.0 7 897.3 8 150.2 24.4 1 125.3 6 99.1 1 12.2 8 91.1 2 599.0 8 1 10.4 4 11.2 8 91.1 8 10.4 9 11.2 9 12.3 1 12.3	2012	2011		20	12	
				IV	1	II	III	IV
Government consumption expenditures and gross investment Consumption expenditures ¹ Gross investment ² Structures	1 2 3 4	2,124.4 399.5 216.8	2,481.1 2,097.5 383.6 199.5	2,502.7 2,107.4 395.4 210.7	2,483.7 2,101.3 382.4 202.4	2,479.4 2,094.9 384.6 199.7	2,503.1 2,118.8 384.3 198.7	2,458.1 2,074.9 383.2 197.3
Equipment and software Federal	5 6 7 8 9	1,047.0 897.3 150.2 24.4	192.7 1,024.1 880.7 143.7 17.1 127.2	192.0 1,034.2 886.0 148.8 20.8 128.1	187.5 1,023.1 881.5 141.6 18.5 123.4	193.6 1,022.5 878.2 144.6 17.2 128.1	194.7 1,045.9 902.0 143.9 15.5 129.3	195.0 1,004.9 861.0 144.5 17.1 128.1
National defense Consumption expenditures Gross investment Structures Equipment and software	11 12 13 14 15	599.0 100.4 11.2	677.3 580.5 97.0 6.8 90.6	690.1 590.0 100.6 9.0 91.7	677.6 582.9 94.8 7.8 87.2	677.3 579.8 97.9 6.7 91.5	698.1 600.5 97.7 5.8 92.5	656.0 559.0 97.7 7.0 91.0
Nondefense Consumption expenditures Gross investment Structures. Equipment and software	16 17 18 19 20	298.4 49.9 13.2	347.0 300.3 46.7 10.2 36.7	344.1 296.1 48.2 11.7 36.4	345.6 298.7 47.0 10.7 36.3	345.3 298.6 46.8 10.4 36.6	347.8 301.6 46.2 9.7 36.8	349.3 302.4 46.9 10.0 37.1
State and local Consumption expenditures Gross investment Structures Equipment and software Residual	21 22 23 24 25 26	1,482.0 1,229.4 253.6 192.9 63.6 -9.2	1,461.7 1,218.9 243.9 182.4 65.4 -10.7	1,473.3 1,223.5 250.8 190.1 63.8 -9.6	1,465.3 1,221.9 244.5 184.0 64.0 -9.8	1,461.6 1,218.7 244.0 182.5 65.5 -10.9	1,462.7 1,219.4 244.4 183.0 65.3 -11.5	1,457.2 1,215.6 242.8 180.3 66.9 -11.2

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

Table 3.10.1. Percent Change From Preceding Period in Real Government **Consumption Expenditures and General Government Gross Output**

				Seasonally adjusted at annual rates								
	Line	2011	2012	2011		20						
				IV	I	II	III	IV				
Government consumption			4.0	0.7	4.4	10	4.0					
expenditures 1	2 3	-2.3 -1.9 -0.5	-1.3 -1.1 -0.3	-2.7 -4.0 -0.1	-1.1 -1.0 -0.2	-1.2 -0.7 -0.7	4.6 4.0 0.5	-8.0 -6.8 -0.5				
Compensation of general government employees	4	-1.0	-0.7	-0.1	-0.2	-0. <i>i</i> -1.1	0.3	-1.0				
Consumption of general government fixed capital 2	5	2.2	1.7	1.7	1.5	1.5	1.6	2.4				
Intermediate goods and services purchased 3 Durable goods	6	-4.0 -4.2	-2.3 -2.3	-10.0 8.0	-2.1 -24.2	-0.6 2.4	9.8 12.1	-16.3 -2.1				
Nondurable goods Services	8	-2.7 -4.5	-0.9 -2.9	0.6 -15.7	0.1 -0.6	-1.6 -0.4	-2.7 15.2	1.1				
Less: Own-account investment 4 Sales to other sectors	10 11	-6.7 1.6	-3.3 0.3	-1.1 -12.4	-6.9 0.6	-1.4 3.1	0.9	-4.2 1.1				
Federal consumption expenditures 1	12	-2.3	-1.9	-5.4	-2.1	-1.5	11.3	-17.0				
Gross output of general government Value added	13 14	-2.2 0.8	-2.2 -0.4	-9.9 0.9	-2.5 -0.9	-1.0 -1.5	10.3 -0.6	-16.9 -0.5				
Compensation of general government employees	15	0.1	-1.2	0.5	-1.7	-2.4	-1.3	-1.7				
Consumption of general government fixed capital 2 Intermediate goods and services	16	3.2	2.3	2.4	1.8	1.9	2.1	4.0				
purchased 3 Durable goods	17 18	-5.7 -4.9	-4.6 -2.5	-22.1 13.1	-4.6 -33.6	-0.4 4.8	26.5 20.0	-34.8 -2.0				
Nondurable goods Services	19 20	-1.3 -6.5	-1.2 -5.4	5.6 -29.7	1.0 -0.7	-4.3 -0.4	-10.6 34.8	10.0 -43.6				
Less: Own-account investment 4 Sales to other sectors	21 22	-3.9 16.1	-11.2 -30.4	-15.5 -96.4	-15.2 -37.4	-4.3 62.6	-3.8 -54.4	-10.2 -10.3				
Defense consumption expenditures ¹ Gross output of general government	23 24	-1.8 -1.8	-3.1 -3.1	-13.1 -13.0	-4.7 -4.8	-2.1 -2.1	15.0 14.9	-24.9 -24.8				
Value added Compensation of general	25	1.4	-1.0	1.5	-3.6	-1.7	-0.9	-1.7				
government employees Consumption of general	26	0.9	-1.9	1.3	-5.1	-2.8	-1.7	-3.2				
government fixed capital 2 Intermediate goods and services	27	3.0	1.9	2.0	1.4	1.7	1.8	3.0				
purchased ³ Durable goods	28 29	-5.5 -4.8	-5.7 -2.7	-28.0 14.3	-6.4 -35.9	-2.6 5.1	38.4 21.5	-47.0 -2.2				
Nondurable goods Services	30 31	3.7 -6.6	-2.9 -6.7	10.9 -37.9	-2.4 0.2	-13.8 -2.2	-20.6 52.1	20.7 -58.1				
Less: Own-account investment ⁴	32 33	-4.9 5.1	-11.7 -2.6	-11.1 -1.1	-15.7 -10.0	-8.8 -0.9	-8.1 -0.9	-7.2 -5.2				
Nondefense consumption expenditures 1	34	-3.4	0.6	12.9	3.6	-0.2	4.1	1.2				
Gross output of general government Value added	35 36	-2.9 -0.3	-0.5 0.6	-3.3 -0.2	2.1 4.2	1.1 -0.9	1.9 0.1	0.8 1.8				
Compensation of general government employees	37	-1.1	0.0	-0.9	4.5	-1.6	-0.5	0.8				
Consumption of general government fixed capital 2	38	3.7	3.3	3.4	2.8	2.6	2.9	6.7				
Intermediate goods and services purchased 3	39	-6.2	-2.0	-7.5	-0.8	4.1	4.5	-0.5				
Durable goods Nondurable goods	40 41	-4.9	-0.2	-1.9	3.1	1.6	3.3	1.1				
Commodity Credit Corporation inventory change	42											
Other nondurable goods	43 44	-7.1 -6.2	0.6 -2.8	-0.7 -9.3	3.5 -2.4	12.6 3.1	-4.5 5.2	1.0 -0.5				
Less: Own-account investment ⁴	45 46	-3.2 21.5	-10.9 -41.9	-18.9 -98.9	-14.8 -50.4	-0.6 121.7	-0.3 -72.7	-12.3 -14.1				
State and local consumption expenditures ¹ Gross output of general government	47 48	-2.3 -1.7	-0.9 -0.4	-0.8 -0.6	-0.5 -0.1	-1.1 -0.5	0.2 0.6	-1.3 -0.7				
Value added	49	-1.2	-0.3	-0.5	0.1	-0.3	1.1	-0.4				
government employees Consumption of general	50	-1.5	-0.5	-0.8	-0.1	-0.6	1.0	-0.7				
government fixed capital 2 Intermediate goods and services	51	1.5	1.2	1.3	1.2	1.2	1.2	1.2				
purchased 3 Durable goods	52 53	-2.7 -2.9	-0.7 -1.9	-0.7 -1.7	-0.4 -1.9	-0.7 -2.1	-0.2 -1.7	-1.3 -2.2				
Nondurable goods Services	54 55	-3.0 -2.6	-0.8 -0.6	-0.5 -0.7	-0.1 -0.6	-1.0 -0.4	-0.8 0.2	-0.9 -1.5				
Less: Own-account investment 4 Sales to other sectors	56 57	-7.5 1.2	-1.0 1.3	3.3 0.0	-4.6 1.8	-0.6 1.9	2.2	-2.7 1.4				
Tuition and related	58	0.2	0.6	-2.3	2.0	2.0	2.0	1.6				
educational charges Health and hospital charges	59	2.3	1.9	1.4	2.0	2.0	2.0					

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

ment 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 (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of 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.

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, 2005=100]

					Sea	asonally adjust	ed	
	Line	2011	2012	2011		201	12	
				IV	I	II	III	IV
Government consumption expenditures 1	1	107.407	106.047	106.547	106.242	105.916	107.123	104.907
Gross output of general government	2	107.158	106.004	106.340	106.083	105.908	106.945	105.079
Value added	3	106.141	105.797	105.964	105.899	105.713	105.850	105.727
Compensation of general government employees	3 4 5	104.031	103.299	103.691	103.544	103.252	103.332	103.069
Consumption of general government fixed capital 2	5	118.720	120.737	119.536	119.974	120.430	120.908	121.636
Intermediate goods and services purchased 3	6	108.869	106.395	107.007	106.436	106.280	108.793	104.069
Durable goods	7 8	127.596 105.030	124.691 104.112	131.334	122.531 104.717	123.253	126.819	126.162 103.860
Nondurable goods	9	105.030	104.112	104.687 105.712	104.717	104.288 105.440	103.583 109.230	103.860
Less: Own-account investment ⁴	10	93.791	90.742	92.757	91.115	90.801	91.013	90.039
Sales to other sectors	11	106.464	106.789	105.946	106.105	106.913	106.915	107.221
	12	117.171	114.994	115.696	115.098	114.674	117.775	112.430
Federal consumption expenditures ¹	13	117.171	114.495	115.352	114.618	114.322	117.775	111.875
Value added	14	115.730	115.217	115.923	115.652	115.228	115.067	114.919
Compensation of general government employees	15	113.730	111.878	113.162	112.686	112.012	111.651	111.163
Consumption of general government fixed capital 2	16	125.348	128.207	126.540	127.104	127.713	128.374	129.635
Intermediate goods and services purchased ³	17	118.909	113.485	114.540	113.196	113.070	119.909	107.766
Durable goods	18	144.528	140.945	151.425	136.678	138.303	144.758	144.039
Nondurable goods	19	114.193	112.795	114.354	114.635	113.375	110.256	112.915
Services	20	116.584	110.279	110.247	110.060	109.943	118.461	102.652
Less: Own-account investment 4	21	105.676	93.802	99.680	95.660	94.614	93.705	91.229
Sales to other sectors	22	119.757	83.301	94.568	84.125	95.001	78.082	75.994
Defense consumption expenditures 1	23	116.338	112.759	114.592	113.213	112.619	116.631	108.571
Gross output of general government	24	116.166	112.559	114.422	113.024	112.427	116.388	108.397
Value added	25	115.792	114.670	116.351	115.300	114.794	114.539	114.046
Compensation of general government employees	26	113.024	110.901	113.447	111.967	111.170	110.683	109.784
Consumption of general government fixed capital ²	27	124.860	127.254	125.885	126.337	126.866	127.429	128.384
Intermediate goods and services purchased 3	28	116.549	109.864	111.952	110.125	109.413	118.680	101.239
Durable goods	29	144.962	141.098	152.634	136.564	138.279	145.178	144.368
Nondurable goods Services	30 31	108.864 113.016	105.695 105.447	111.167 105.714	110.496 105.763	106.459 105.186	100.495 116.822	105.330 94.016
Less: Own-account investment ⁴	32	103.018	90.959	98.024	93.938	91.803	89.885	88.211
Sales to other sectors	33	97.443	94.932	98.046	95.505	95.299	95.093	93.829
Nondefense consumption expenditures ¹	34	118.884	119.648	117.979	119.015	118.946	120.142	120.490
Gross output of general government	35	119.067	118.436	117.234	117.856	118.179	118.731	118.978
Value added	36	115.597	116.240	115.103	116.306	116.037	116.054	116.564
Compensation of general government employees	37	113.522	113.551	112.654	113.911	113.450	113.307	113.537
Consumption of general government fixed capital ²	38	126.660	130.835	128.326	129.206	130.043	130.982	133.111
Intermediate goods and services purchased 3	39	124.181	121.638	120.340	120.095	121.299	122.653	122.505
Durable goods	40	140.425	140.207	138.074	139.125	139.678	140.824	141.200
Nondurable goods	41							
Commodity Credit Corporation inventory change Other nondurable goods	42 43	117.077	117 767	114 770	115 750	119.242	117 005	118.180
Services	43	117.077 124.534	117.767 121.065	114.770 120.359	115.759 119.645	120.557	117.885 122.100	121.956
Less: Own-account investment ⁴	45	107.827	96.103	120.339	97.033	96.888	96.814	93.677
Sales to other sectors	46	133.408	77.491	93.462	78.453	95.729	69.179	66.603
State and local consumption expenditures ¹	47	101.434	100.569	100.946	100.818	100.552	100.612	100.292
Gross output of general government	48	102.209	101.779	101.861	101.838	101.722	101.873	101.685
Value added	49	101.999	101.773	101.662	101.688	101.722	101.871	101.758
Compensation of general government employees	50	100.438	99.946	99.985	99.967	99.826	100.082	99.908
Consumption of general government fixed capital 2	51	113.756	115.161	114.297	114.642	114.988	115.334	115.679
Intermediate goods and services purchased 3	52	102.646	101.929	102.281	102.170	101.996	101.936	101.612
Durable goods	53	103.289	101.351	102.609	102.107	101.578	101.142	100.576
Nondurable goods	54	103.022	102.206	102.574	102.550	102.299	102.100	101.877
Services	55	102.394	101.806	102.094	101.952	101.848	101.899	101.525
Less: Own-account investment 4	56	90.940	90.029	91.112	90.044	89.906	90.390	89.778
Sales to other sectors	57	106.110	107.515	106.311	106.788	107.295	107.800	108.178
Tuition and related educational charges	58 59	103.517	104.179	102.913	103.427	103.944	104.464	104.882
Health and hospital charges	60	111.796 100.251	113.867 101.300	112.482 100.390	113.045 100.720	113.610 101.141	114.178 101.549	114.634 101.788
Other sales	00	100.201	101.300	100.590	100.720	101.141	101.549	101./88

^{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, 2005=100]

					Sea	asonally adjust	ed	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Government consumption expenditures 1	1	121.426	123.503	121.973	123.107	123.168	123.595	124.142
Gross output of general government		121.782	124.041	122.438	123.522	123.692	124.192	124.759
Value added	3	120.838	123.234	121.422	122.370	123.046	123.507	124.013
Compensation of general government employees	4	121.464	123.833	121.942	122.950	123.611	124.094	124.678
Consumption of general government fixed capital 2	5	117.439	119.976	118.570	119.211	119.960	120.307	120.425
Intermediate goods and services purchased 3	6 7	123.295	125.325	124.068	125.378	124.708	125.272	125.941
Durable goods	7	105.097	106.288	105.473	105.905	106.363	106.473	106.410
Nondurable goods	8	138.943	141.818	140.275	143.966	139.529	140.991	142.787
Services	9	119.558	121.379	120.173	120.710	121.293	121.585	121.926
Less: Own-account investment 4		119.558	121.564	120.175	120.948	121.364	121.850	122.096
Sales to other sectors	11	124.447	127.928	125.825	126.601	127.472	128.458	129.182
Federal consumption expenditures 1	12	118,300	120.322	118.730	119.748	120.102	120,434	121.006
Gross output of general government		118.311	120.340	118.752	119.764	120.119	120.454	121.022
Value added	14	119.540	121.995	120.025	120.985	121.784	122.338	122.873
Compensation of general government employees	15	122.316	125.206	122.853	124.017	124.908	125.586	126.314
Consumption of general government fixed capital 2	16	109.974	111.008	110.284	110.576	111.075	111.230	111.153
Intermediate goods and services purchased 3	17	116.786	118.267	117.174	118.257	118.028	118.084	118.697
Durable goods	18	103.600	104.302	103.876	104.119	104.355	104.488	104.245
Nondurable goods		130.795	132.597	131.642	136.516	130.312	129.970	133.590
Services	20	116.626	118.181	116.961	117.578	118.218	118.322	118.606
Less: Own-account investment 4	21	119.779	121.104	119.939	120.296	120.989	121.428	121.702
Sales to other sectors	22	118.079	120.844	119.449	120.285	120.570	121.157	121.365
Defense consumption expenditures 1	23	118.894	121,213	119.338	120.695	120.921	121,260	121.976
Gross output of general government		118.899	121.215	119.342	120.696	120.924	121.264	121.976
Value added	25	120.366	123.394	120.878	122.307	123.154	123.744	124.370
Compensation of general government employees		123.287	127.028	123.902	125.725	126.674	127.413	128.300
Consumption of general government fixed capital ²		111.704	112.728	111.921	112.239	112.800	112.978	112.895
Intermediate goods and services purchased 3		117.212	118.644	117.575	118.836	118.282	118.317	119.143
Durable goods		104.559	105.338	104.855	105.128	105.361	105.539	105.325
Nondurable goods		146,703	147.847	147.302	155.772	143,599	142,172	149.847
Services	31	116.462	118.047	116.798	117.424	118.052	118.211	118.502
Less: Own-account investment 4	32	122.909	123.895	122.698	123.063	123.805	124.281	124.434
Sales to other sectors	33	117.347	119.947	117.925	119.414	119.799	120.059	120.515
Nondefense consumption expenditures 1	34	117,100	118.533	117,499	117.848	118.451	118,769	119.065
Gross output of general government		117.145	118.614	117.579	117.930	118.527	118.853	119.147
Value added		118.036	119.436	118.472	118.566	119.278	119.766	120.135
Compensation of general government employees	37	120.709	122.186	121.119	121.184	121.980	122.556	123.024
Consumption of general government fixed capital 2	38	105.398	106.460	105.953	106.174	106.512	106.607	106.545
Intermediate goods and services purchased 3	39	115.913	117.486	116.349	117.062	117.497	117.598	117.787
Durable goods		92.704	92.536	92.740	92.660	92.911	92.563	92.011
Nondurable goods								
Commodity Credit Corporation inventory change	42							
Other nondurable goods		115.074	117.312	116.032	117.342	116.861	117.503	117.544
Services		117.020	118.513	117.350	117.953	118.615	118.606	118.877
Less: Own-account investment 4		117.360	118.950	117.810	118.162	118.818	119.228	119.591
Sales to other sectors		117.580	120.273	119.306	119.716	119.937	120.713	120.724
State and local consumption expenditures 1		123.474	125.587	124.104	125.320	125.170	125.665	126.193
Gross output of general government		123.627	126.018	124.408	125.532	125.594	126.190	126.757
Value added		121.396	123.761	122.029	122.971	123.584	123.998	124.491
Compensation of general government employees	50	121.104	123.245	121.555	122.495	123.055	123.454	123.975
Consumption of general government fixed capital ² Intermediate goods and services purchased ³	51	123.704	127.599	125.575	126.533	127.508	128.029	128.326
Intermediate goods and services purchased 3	52	127.821	130.257	128.878	130.350	129.363	130.303	131.012
Durable goods	53	107.860	110.032	108.438	109.253	110.146	110.210	110.519
Nondurable goods		140.887	144.029	142.339	145.724	141.743	143.657	144.994
Services		122.007	124.080	122.887	123.351	123.883	124.348	124.739
Less: Own-account investment 4	56	119.453	121.645	120.196	121.078	121.423	121.921	122.159
Sales to other sectors	57	124.597	128.102	125.981	126.756	127.642	128.637	129.373
Tuition and related educational charges	58	140.968	147.757	144.023	145.593	147.257	148.424	149.756
Health and hospital charges		119.410	122.176	120.346	120.911	121.781	122.792	123.219
Other sales	60	121.308	123.785	122.285	122.858	123.253	124.106	124.925

^{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]

					Seasonally a	djusted at anr	nual rates	
	Line	2011	2012	2011		201	2	
			-	IV	1	II	III	IV
Government consumption expenditures ¹	1	2,579.5	2,590.5	2,570.4	2,586.9	2,580.3	2,618.7	2,575.9
Gross output of general government		3,000.8	3,023.5	2,993.9	3,013.1	3,012.3	3,054.0	3,014.5
Value added	3	1,842.4	1,872.9	1,848.2	1,861.5	1,868.5	1,878.0	1,883.5
Compensation of general government employees	4	1,551.4	1,570.6	1,552.5	1,563.1	1,567.0	1,574.4	1,577.8
Consumption of general government fixed capital ²	5	291.0	302.3	295.8	298.5	301.5	303.5	305.7
Intermediate goods and services purchased 3	6 7	1,158.3	1,150.6	1,145.7	1,151.6	1,143.7	1,176.1	1,131.0
Durable goods		73.2	72.4	75.6	70.8	71.6	73.7	73.3
Nondurable goods		317.5	321.2	319.5	328.0	316.6	317.7	322.6
Services	9	767.6	757.0	750.5	752.7	755.6	784.6	735.1
Less: Own-account investment 4		26.7	26.2	26.5	26.2	26.2	26.4	26.1
Sales to other sectors		394.5	406.8	396.9	400.0	405.8	408.9	412.4
Federal consumption expenditures 1		1,061.5	1,059.6	1,052.0	1,055.6	1,054.8	1,086.3	1,041.9
Gross output of general government		1,080.3	1,074.1	1,067.9	1,070.1	1,070.5	1,100.2	1,055.5
Value added		607.0	616.7	610.5	613.9	615.7	617.6	619.5
Compensation of general government employees		477.0	482.5	478.9	481.4	481.9	483.0	483.7
Consumption of general government fixed capital ²	16	130.0	134.2	131.6	132.5	133.8	134.6	135.9
Intermediate goods and services purchased 3		473.3	457.4	457.4	456.2	454.8	482.6	436.0
Durable goods		48.4	47.5	50.8	46.0	46.7	48.9	48.5
Nondurable goods		60.7	60.8	61.1	63.6	60.0	58.2	61.3
Services		364.2	349.1	345.4	346.7	348.2	375.5	326.2
Less: Own-account investment 4		5.9	5.3	5.6	5.3	5.3	5.3	5.2
Sales to other sectors		12.9	9.2	10.3	9.2	10.4	8.6	8.4
Defense consumption expenditures 1		712.1	703.6	704.0	703.5	701.1	728.1	681.8
Gross output of general government	24	718.5	709.7	710.3	709.6	707.2	734.1	687.8
Value added	25	396.4	402.4	400.0	401.0	402.1	403.1	403.4
Compensation of general government employees		300.6	303.9	303.2	303.6	303.8	304.2	303.8
Consumption of general government fixed capital 2	27	95.8	98.5	96.8	97.4	98.3	98.9	99.6
Intermediate goods and services purchased 3	28	322.1	307.3	310.3	308.6	305.1	331.1	284.4
Durable goods		44.8	43.9	47.3	42.4	43.0	45.3	44.9
Nondurable goods		33.4 244.0	32.7	34.2	35.9 230.2	31.9	29.8	33.0 206.5
Services		2.6	230.7 2.3	228.9 2.5	230.2	230.2 2.3	256.0 2.3	206.5
Less: Own-account investment ⁴		3.8	3.8	3.8	3.8	3.8	3.8	2.3 3.7
Sales to other sectors								
Nondefense consumption expenditures 1		349.4	356.0	348.0	352.1	353.7	358.2	360.2
Gross output of general government		361.8	364.4	357.6	360.5	363.3	366.1	367.7
Value added	36 37	210.6 176.4	214.3 178.6	210.5 175.7	212.9 177.7	213.6 178.2	214.5 178.8	216.1 179.8
Compensation of general government employees		34.2		34.8				
Consumption of general government fixed capital ² Intermediate goods and services purchased ³	39	151.2	35.7 150.1	147.1	35.1 147.7	35.5 149.7	35.8 151.5	36.3 151.6
Durable goods		3.6	3.6	3.6	3.6	3.6	3.6	3.6
Nondurable goods		27.3	28.1	26.9	27.6	28.1	28.4	28.3
Commodity Credit Corporation inventory change		0.0	0.1	0.0	0.1	-0.2	0.3	0.2
Other nondurable goods		27.3	28.0	27.0	27.5	28.2	28.1	28.2
Services		120.3	118.4	116.6	116.5	118.0	119.5	119.7
Less: Own-account investment ⁴		3.3	3.0	3.1	3.0	3.0	3.0	2.9
Sales to other sectors		9.1	5.4	6.5	5.4	6.7	4.8	4.7
State and local consumption expenditures ¹		1.518.0	1.530.8	1.518.4	1.531.4	1.525.5	1.532.4	1,534.0
Gross output of general government		1,920.5	1,949.4	1,926.0	1,943.0	1,941.7	1,953.8	1,959.0
Value added		1,235.4	1,256.2	1,237.8	1,247.6	1,252.8	1,260.3	1,263.9
Compensation of general government employees		1.074.4	1,088.1	1,073.6	1,081.7	1,085.1	1.091.4	1,203.3
Consumption of general government fixed capital ²		161.0	168.1	164.2	165.9	167.7	168.9	169.8
Intermediate goods and services purchased ³	52	685.0	693.2	688.2	695.3	688.9	693.5	695.1
Durable goods	53	24.8	24.8	24.8	24.8	24.9	24.8	24.8
Nondurable goods		256.8	260.5	258.3	264.4	256.6	259.5	261.4
Services		403.4	407.9	405.1	406.1	407.4	409.2	408.9
Less: Own-account investment ⁴		20.8	21.0	21.0	20.9	20.9	21.1	21.0
Sales to other sectors		381.7	397.6	386.6	390.8	395.4	400.3	404.0
Tuition and related educational charges		89.3	94.2	90.7	92.1	93.6	94.8	96.1
Health and hospital charges	59	176.6	184.1	179.1	180.8	183.0	185.5	186.9
Other sales	60	115.8	119.4	116.9	117.8	118.7	120.0	121.1

^{1.} Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars [Billions of chained (2005) dollars]

					Seasonally	adjusted at anı	nual rates	
	Line	2011	2012	2011		201	2	
				IV	I	II	III	IV
Government consumption expenditures ¹	1	2,124.4	2,097.5	2,107.4	2,101.3	2,094.9	2,118.8	2,074.9
Gross output of general government	2	2,464.0	2,437.5	2,445.2	2,439.3	2,435.3	2,459.1	2,416.2
Value added	3	1,524.7	1,519.8	1,522.1	1,521.2	1,518.5	1,520.5	1,518.7
Compensation of general government employees	4	1,277.3	1,268.3	1,273.1	1,271.3	1,267.7	1,268.7	1,265.5
Consumption of general government fixed capital ²	5	247.8	252.0	249.5	250.4	251.3	252.3	253.8
Intermediate goods and services purchased 3	6	939.5	918.1	923.4	918.5	917.1	938.8	898.1
Durable goods	7	69.7	68.1	71.7	66.9	67.3	69.2	68.9
Nondurable goods	8	228.5	226.5	227.8	227.8	226.9	225.4	226.0
Services	9	642.1	623.7	624.5	623.6	622.9	645.3	602.9
Less: Own-account investment 4	10	22.3	21.6	22.1	21.7	21.6	21.6	21.4
Sales to other sectors	11	317.0	318.0	315.5	316.0	318.4	318.4	319.3
Federal consumption expenditures 1	12	897.3	880.7	886.0	881.5	878.2	902.0	861.0
Gross output of general government	13	913.1	892.6	899.3	893.5	891.2	913.4	872.1
Value added	14	507.8	505.5	508.6	507.4	505.6	504.8	504.2
Compensation of general government employees	15	390.0	385.4	389.8	388.1	385.8	384.6	382.9
	16			119.3	119.9	120.4	121.1	122.2
Consumption of general government fixed capital 2		118.2	120.9					
Intermediate goods and services purchased 3	17	405.3	386.8	390.4	385.8	385.4	408.7	367.3
Durable goods	18	46.7	45.6	49.0	44.2	44.7	46.8	46.6
Nondurable goods	19	46.4	45.8	46.4	46.6	46.0	44.8	45.9
Services	20	312.3	295.4	295.3	294.8	294.5	317.3	275.0
Less: Own-account investment ⁴	21	4.9	4.4	4.6	4.4	4.4	4.4	4.2
Sales to other sectors	22	10.9	7.6	8.6	7.6	8.6	7.1	6.9
Defense consumption expenditures 1	23	599.0	580.5	590.0	582.9	579.8	600.5	559.0
Gross output of general government	24	604.3	585.5	595.2	587.9	584.8	605.4	563.9
Value added	25	329.3	326.1	330.9	327.9	326.5	325.7	324.3
Compensation of general government employees	26	243.8	239.2	244.7	241.5	239.8	238.8	236.8
Consumption of general government fixed capital ²	27	85.8	87.4	86.5	86.8	87.1	87.5	88.2
Intermediate goods and services purchased 3	28	274.8	259.1	264.0	259.7	258.0	279.9	238.7
Durable goods	29	42.8	41.7	45.1	40.4	40.9	42.9	42.7
Nondurable goods	30	22.7	22.1	23.2	23.1	22.2	21.0	22.0
Services	31	209.5	195.5	196.0	196.0	195.0	216.5	174.3
Less: Own-account investment ⁴	32	2.1	1.9	2.0	1.9	1.9	1.8	1.8
Sales to other sectors	33	3.2	3.1	3.2	3.2	3.1	3.1	3.1
	34	298.4	300.3	296.1	298.7	298.6		302.4
Nondefense consumption expenditures 1							301.6	
Gross output of general government	35	308.8	307.2	304.1	305.7	306.5	308.0	308.6
Value added	36	178.4	179.4	177.7	179.5	179.1	179.1	179.9
Compensation of general government employees	37	146.2	146.2	145.0	146.7	146.1	145.9	146.2
Consumption of general government fixed capital 2	38	32.4	33.5	32.9	33.1	33.3	33.5	34.1
Intermediate goods and services purchased 3	39	130.4	127.8	126.4	126.1	127.4	128.8	128.7
Durable goods	40	3.9	3.9	3.8	3.9	3.9	3.9	3.9
Nondurable goods	41	23.7	23.9	23.2	23.5	24.1	24.0	24.0
Commodity Credit Corporation inventory change	42	0.0	0.0	0.0	0.0	-0.1	0.1	0.1
Other nondurable goods	43	23.7	23.9	23.3	23.5	24.2	23.9	23.9
Services	44	102.8	99.9	99.3	98.7	99.5	100.8	100.6
Less: Own-account investment ⁴	45	2.8	2.5	2.6	2.5	2.5	2.5	2.4
Sales to other sectors	46	7.7	4.5	5.4	4.5	5.5	4.0	3.9
State and local consumption expenditures 1	47	1.229.4	1.218.9	1.223.5	1.221.9	1.218.7	1.219.4	1.215.6
Gross output of general government	48	1,553.4	1,546.9	1,548.1	1,547.8	1,546.0	1,548.3	1,545.5
Value added	49	1.017.7	1.015.0	1.014.3	1.014.6	1,013.7	1.016.4	1.015.3
Compensation of general government employees	50	887.2	882.9	883.2	883.0	881.8	884.1	882.5
Consumption of general government fixed capital 2	51	130.1	131.7	130.7	131.1	131.5	131.9	132.3
Intermediate goods and services purchased ³	52	535.9	532.2	534.0	533.5	532.6	532.2	530.5
Durable goods	53	23.0	22.6	22.9	22.7	22.6	22.5	22.4
Nondurable goods	54	182.3	180.8	181.5	181.5	181.0	180.7	180.3
Services	55	330.6	328.7	329.7	329.2	328.9	329.0	327.8
Less: Own-account investment ⁴	56	17.4	17.2	17.4	17.2	17.2	17.3	17.2
Sales to other sectors	57	306.3	310.4	306.9	308.3	309.8	311.2	312.3
	58	63.3	63.7	62.9	63.3	63.6	63.9	64.2
			და./		0.3.3	0.00		04.2
Tuition and related educational charges								
Health and hospital charges	59 60	147.9 95.5	150.7 96.5	148.8 95.6	149.6 95.9	150.3 96.3	151.1 96.7	151.7 96.9

^{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.

Inlesse 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 (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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**

				Seasonally adjusted at annual rates					
	Line	2011	2012	2011 2012			2		
				IV	1	II	III	IV	
National defense consumption expenditures and gross investment	1	-2.6	-3.1	-10.6	-7.1	-0.2	12.9	-22.1	
Consumption expenditures 1	2	-1.8	-3.1	-13.1	-4.7	-2.1	15.0	-24.9	
Gross output of general government		-1.8	-3.1	-13.0	-4.8	-2.1	14.9	-24.8	
Value added	4	1.4	-1.0	1.5	-3.6	-1.7	-0.9	-1.7	
Compensation of general government employees	5	0.9	-1.9	1.3	-5.1	-2.8	-1.7	-3.2	
Military	6	-0.4	-2.6	-0.4	-5.8	-3.4	-2.1	-3.6	
Civilian	7	3.6	-0.3	4.8	-3.8	-1.6	-1.0	-2.5	
Consumption of general government fixed capital 2	8	3.0	1.9	2.0	1.4	1.7	1.8	3.0	
Intermediate goods and services purchased 3	9	-5.5	-5.7	-28.0	-6.4	-2.6	38.4	-47.0	
Durable goods	10	-4.8	-2.7	14.3	-35.9	5.1	21.5	-2.2	
Aircraft	11	12.3	7.6	16.0	-25.1	1.7	34.9	24.1	
Missiles	12	-18.0	-7.3	33.0	-50.9	-15.1	103.7	6.5	
Ships	13	-18.6	4.5	-7.0	-54.8	152.7	40.1	-43.8	
Vehicles	14	-16.5	-16.7	18.8	-62.3	87.7	-19.8	-37.6	
Electronics	15	-19.9	-14.0	13.1	-57.1	25.3	-2.7	-17.0	
Other durable goods	16	-4.4	-5.4	7.0	-15.9	-13.9	9.7	-23.2	
Nondurable goods	17	3.7	-2.9	10.9	-2.4	-13.8	-20.6	20.7	
Petroleum products	18	4.2	-6.7	9.7	8.4	-26.3	-46.9	65.7	
Ammunition	19	-3.6	-0.6	26.9	-48.4	19.7	98.2	-37.0	
Other nondurable goods	20	6.2	3.1	6.6	2.5	2.8	1.2	-3.6	
Services	21	-6.6	-6.7	-37.9	0.2	-2.2	52.1	-58.1	
Research and development	22	-9.4	-7.3	-59.6	19.0	23.0	-3.1	-33.8	
Installation support	23	-6.6	-3.7	-22.3	-1.4	-7.1	65.5	-57.0	
Weapons support	24	-7.5	-12.9	-57.1	-6.8	-13.6	219.2	-89.7	
Personnel support	25	-3.0	0.4	-22.7	6.1	0.3	60.4	-53.6	
Transportation of material	26	-12.5	-39.0	-32.2	-56.7	-45.9	-25.1	-27.0	
Travel of persons		-11.6	-15.4	-7.6	-12.9	-26.4	-11.4	-26.5	
Less: Own-account investment 4	28	-4.9	-11.7	-11.1	-15.7	-8.8	-8.1	-7.2	
Sales to other sectors	29	5.1	-2.6	-1.1	-10.0	-0.9	-0.9	-5.2	
Gross investment ⁵	30	-7.3	-3.4	7.4	-21.3	13.8	-0.6	-0.2	
Structures	31	-21.2	-39.1	-45.6	-45.7	-43.5	-46.4	119.8	
Equipment and software	32	-5.0	1.7	16.9	-18.1	21.5	4.3	-6.4	
Aircraft	33	13.7	26.1	24.1	51.0	40.5	30.1	-33.0	
Missiles	34	-7.0	17.6	44.3	38.1	6.9	-5.7	132.2	
Ships	35	-7.0 -6.0	17.0	81.5	-57.7	89.1	-3.7 -24.4	54.7	
Vehicles	36	-0.0 -26.4	-22.2	-5.9	-65.7	49.6	-24.4 -6.1	-20.7	
Electronics and software	37	-20.4 -8.5	-22.2 -6.2	-3.9 8.6	-33.9	12.3	-0.1	-20.7 -7.5	
Other equipment	38	-6.5 -5.6	-6.2 -6.1	0.5	-17.0	-5.2	5.0	-7.5 -15.0	
Outer equipment	30	-3.0	-0.1	0.5	-17.0	-5.2	5.0	-15.0	

^{1.} National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

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

[Index numbers, 2005=100]

				Seasonally adjusted					
	Line	2011	2012	2011	2012				
				IV	I	II	III	IV	
National defense									
consumption expenditures									
and gross investment	1	118.683	114.975	117.163	115.031	114.987	118.518	111.362	
Consumption expenditures 1	2	116.338	112.759	114.592	113.213	112.619	116.631	108.571	
Gross output of general									
government	3	116.166	112.559	114.422	113.024	112.427	116.388	108.397	
Value added	4	115.792	114.670	116.351	115.300	114.794	114.539	114.046	
Compensation of general	_								
government employees	5	113.024	110.901	113.447	111.967	111.170	110.683	109.784	
Military	6	110.328	107.410	110.268	108.641	107.704	107.129	106.164	
Civilian	7	118.847	118.501	120.340	119.191	118.711	118.426	117.678	
Consumption of general		104 000	107.054	105 005	100 007	100 000	107 100	100.004	
government fixed capital 2	8	124.860	127.254	125.885	126.337	126.866	127.429	128.384	
Intermediate goods and	9	110 540	100.004	111 050	110 105	100 110	110 000	101 000	
services purchased 3	10	116.549 144.962	109.864 141.098	111.952 152.634	110.125 136.564	109.413 138.279	118.680 145.178	101.239 144.368	
Durable goods	11	163.439	175.824		166.309	167.023	179.987	189.976	
Missiles	12	105.509	97.854		91.633	87.956	105.073	106.752	
Ships	13	42.239	44.155	44.697	36.643	46.200	50.260	43.519	
Vehicles	14	243.101	202.612	242.689	190.122	222.526	210.609	187.190	
Electronics	15	162.338	139.633	167.838	135.822	143.706	142.741	136.263	
Other durable goods	16	130.186	123.173	132.895	127.260	122.580	125.439	117.413	
Nondurable goods	17	108.864	105.695		110.496	106.459	100.495	105.330	
Petroleum products	18	108.989	101.713		112.562	104.278	89.015	100.996	
Ammunition	19	86.408	85.914	92.293	78.236	81.835	97.096	86.487	
Other nondurable goods	20	124.707	128.524	127.157	127.955	128.850	129.237	128.055	
Services	21	113.016	105.447	105.714	105.763	105.186	116.822	94.016	
Research and									
development	22	83.122	77.027	73.010	76.250	80.305	79.683	71.869	
Installation support	23	108.095	104.103	104.547	104.178	102.282	116.016	93.937	
Weapons support	24	121.257	105.661	108.038	106.139	102.322	136.771	77.413	
Personnel support	25	140.348	140.862	136.852	138.887	139.006	156.430	129.124	
Transportation of material	26	148.361	90.557	131.603	106.757	91.568	85.172	78.732	
Travel of persons	27	92.246	78.037	88.352	85.362	79.060	76.702	71.025	
Less: Own-account investment 4	28	103.018	90.959	98.024	93.938	91.803	89.885	88.211	
Sales to other sectors	29	97.443	94.932	98.046	95.505	95.299	95.093	93.829	
Gross investment 5	30	135.354	130.717	135.583	127.695	131.887	131.676	131.611	
Structures	31	150.219	91.494	121.377	104.194	90.344	77.308	94.131	
Equipment and software	32	133.401	135.651	137.308	130.616	137.121	138.567	136.299	
Aircraft	33	138.113	174.107	145.988	161.831	176.187	188.159	170.252	
Missiles	34	124.150	145.994		137.207	139.526	137.504	169.738	
Ships	35	92.438	93.837	103.770	83.684	98.129	91.493	102.043	
Vehicles	36	168.332	130.967	162.127	124.079	137.225	135.095	127.471	
Electronics and software	37	156.674	147.025	160.400	144.620	148.883	148.744	145.854	
Other equipment	38	132.677	124.632	132.410	126.378	124.700	126.244	121.207	
	-		1	1	1	1	1		

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

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

				Seasonally adjusted					
	Line	2011	2012	2011		2012			
				IV	I	II	III	IV	
National defense consumption expenditures and gross investment Consumption expenditures 1	1 2	117.411 118.894	119.483 121.213	117.780 119.338	119.008 120.695	119.268 120.921	119.541 121.260	120.115 121.976	
Gross output of general government	3 4	118.899 120.366	121.215 121.215 123.394	119.342 120.878	120.696 122.307	120.924 123.154	121.264 123.744	121.976 121.976 124.370	
Compensation of general government employees Military Civilian	5 6 7	123.287 124.543 120.739	127.028 129.411 122.270	123.902 125.128 121.408	125.725 127.918 121.338	126.674 128.978 122.069	127.413 129.825 122.598	128.300 130.923 123.076	
Consumption of general government fixed capital ² Intermediate goods and	8	111.704	112.728	111.921	112.239	112.800	112.978	112.895	
services purchased ³ Durable goods Aircraft Missiles Ships Vehicles Electronics Other durable goods Nondurable goods	9 10 11 12 13 14 15 16 17	117.212 104.559 101.815 108.546 111.341 107.435 101.516 107.597 146.703	118.644 105.338 102.483 110.142 111.814 109.226 101.814 108.460 147.847	117.575 104.855 102.101 109.499 111.553 108.458 101.465 107.780 147.302	118.836 105.128 102.255 109.734 112.340 109.033 101.807 108.122 155.772	118.282 105.361 102.420 110.566 111.690 109.002 101.922 108.504 143.599 168.433	118.317 105.539 102.680 111.065 111.319 109.081 101.776 108.735 142.172	119.143 105.325 102.576 109.204 111.909 109.789 101.751 108.477 149.847	
Petroleum products Ammunition Other nondurable goods Services Research and	19 20 21	176.347 124.035 114.071 116.462	177.204 124.854 115.779 118.047	176.743 124.340 115.021 116.798	193.716 125.045 115.356 117.424	124.840 115.509 118.052	164.865 124.415 116.115 118.211	181.802 125.114 116.135 118.502	
development	22 23 24 25 26 27 28 29	117.999 119.301 113.609 113.187 120.573 125.343 122.909 117.347	120.193 119.842 115.999 114.797 121.364 126.679 123.895 119.947	118.638 119.194 114.543 113.719 118.267 125.613 122.698 117.925	119.578 119.595 115.324 114.231 119.514 125.440 123.063 119.414	120.021 119.929 115.792 114.535 123.849 128.895 123.805 119.799	120.447 119.808 116.451 115.024 121.012 125.603 124.281 120.059	120.728 120.035 116.430 115.398 121.080 126.778 124.434 120.515	
Gross investment 5 Structures Equipment and software Aircraft Missiles Ships Vehicles Electronics and software Other equipment	30 31 32 33 34 35 36 37 38	108.212 120.794 106.868 106.893 113.341 128.687 109.032 92.946 106.572	108.803 124.018 107.198 105.099 116.395 129.781 112.559 92.644 107.295	108.133 122.292 106.603 104.228 116.073 128.967 110.477 92.764 106.693	108.582 122.711 107.056 104.921 116.243 130.151 111.286 92.910 106.935	109.054 123.491 107.500 105.610 117.241 130.481 112.298 92.821 107.351	108.922 124.629 107.282 105.154 118.095 129.381 112.004 92.440 107.533	108.652 125.240 106.953 104.711 114.002 129.112 114.648 92.406 107.362	

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).

and solivate).

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.

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Table 3.11.5. National Defense Consumption Expenditures and Gross Investment by Type

				Sea	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	_	II	III	IV
National defense consumption expenditures and gross investment	1	820.8	809.1	812.8	806.4	807.8	834.5	787.9
Consumption expenditures 1 Gross output of general	2	712.1	703.6	704.0	703.5	701.1	728.1	681.8
governmentValue addedCompensation of general	3 4	718.5 396.4	709.7 402.4	710.3 400.0	709.6 401.0	707.2 402.1	734.1 403.1	687.8 403.4
government employees Military Civilian	5 6 7	300.6 202.0 98.5	303.9 204.4 99.5	303.2 202.9 100.3	303.6 204.4 99.3	303.8 204.3 99.5	304.2 204.5 99.7	303.8 204.4 99.4
Consumption of general government fixed capital ² Intermediate goods and	8	95.8	98.5	96.8	97.4	98.3	98.9	99.6
services purchased ³ Durable goods Aircraft Missiles Ships Vehicles Electronics. Other durable goods Nondurable goods Petroleum products Ammunition Other nondurable goods. Services Research and development. Installation support Weapons support Personnel support Transportation of material Travel of persons	9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27	322.1 44.8 17.9 3.7 0.6 2.9 8.9 10.7 33.4 4.3 9.7 244.0 52.9 45.6 33.6 88.7 13.8 9.5	307.3 43.9 19.3 3.5 0.7 2.5 7.6 10.2 32.7 18.3 4.3 10.2 230.7 49.9 90.3 8.5 8.1	310.3 47.3 19.6 3.9 0.7 3.0 9.1 11.0 34.2 19.7 4.6 10.0 228.9 46.7 44.0 30.2 86.9 12.0 9.1	308.6 42.4 18.3 3.3 0.6 2.3 7.4 10.5 35.9 22.0 3.9 10.1 230.2 49.2 44.0 29.8 88.6 9.8 88.6	305.1 43.0 18.4 3.2 0.7 7.9 10.2 31.9 17.7 4.1 10.2 230.2 52.0 43.3 28.9 88.9 88.9	331.1 45.3 19.8 3.8 0.8 2.6 7.8 10.5 29.8 14.8 4.8 10.2 256.0 51.8 49.1 38.8 100.4 7.9	284.4 44.9 20.9 3.8 0.7 2.3 7.4 9.8 33.0 18.5 4.3 10.2 206.5 46.8 39.8 22.0 83.2 7.3 7.4
Less: Own-account investment ⁴ Sales to other sectors Gross investment ⁵	28 29	2.6 3.8	2.3 3.8	2.5 3.8	2.4 3.8	2.3 3.8	2.3 3.8	2.3 3.7
Structures. Equipment and software	30 31 32 33 34 35 36 37 38	108.7 13.5 95.2 20.0 5.6 11.7 7.1 18.4 32.4	105.6 8.5 97.1 24.8 6.8 11.9 5.7 17.2 30.6	108.8 11.1 97.7 20.6 5.9 13.1 6.9 18.8 32.4	9.5 93.4 23.0 6.4 10.7 5.3 17.0 31.0	106.7 8.3 98.4 25.2 6.6 12.6 6.0 17.5 30.7	7.2 99.2 26.8 6.5 11.6 5.9 17.4 31.1	106.1 8.8 97.3 24.1 7.8 12.9 5.7 17.0 29.8

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).

Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars

				Sea	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	I	II	Ш	IV
National defense								
consumption expenditures								
and gross investment	1	699.1	677.3	690.1	677.6	677.3	698.1	656.0
Consumption expenditures 1 Gross output of general	2	599.0	580.5	590.0	582.9	579.8	600.5	559.0
government	3	604.3	585.5	595.2	587.9	584.8	605.4	563.9
Value added	4	329.3	326.1	330.9	327.9	326.5	325.7	324.3
Compensation of general		020.0	020.1	000.0	027.0	020.0	020.7	021.0
government employees	5	243.8	239.2	244.7	241.5	239.8	238.8	236.8
Military	6	162.2	157.9	162.1	159.8	158.4	157.5	156.1
Civilian	7	81.6	81.4	82.6	81.8	81.5	81.3	80.8
Consumption of general								
government fixed capital ²	8	85.8	87.4	86.5	86.8	87.1	87.5	88.2
Intermediate goods and			0=0.4				.=	
services purchased 3	9	274.8	259.1	264.0	259.7	258.0	279.9	238.7
Durable goods	10 11	42.8 17.6	41.7 18.9	45.1 19.2	40.4 17.9	40.9 17.9	42.9 19.3	42.7 20.4
Missiles	12	3.5	3.2	3.6	3.0	2.9	3.4	3.5
Ships	13	0.6	0.6	0.6	0.5	0.6	0.7	0.6
Vehicles	14	2.7	2.3	2.7	2.1	2.5	2.4	2.1
Electronics	15	8.7	7.5	9.0	7.3	7.7	7.7	7.3
Other durable goods	16	10.0	9.4	10.2	9.8	9.4	9.6	9.0
Nondurable goods	17	22.7	22.1	23.2	23.1	22.2	21.0	22.0
Petroleum products	18	11.0	10.3	11.1	11.4	10.5	9.0	10.2
Ammunition	19	3.4	3.4	3.7	3.1	3.3	3.9	3.4
Other nondurable goods	20	8.5	8.8	8.7	8.7	8.8	8.8	8.7
Services	21	209.5	195.5	196.0	196.0	195.0	216.5	174.3
Research and	00	44.0	44 5	00.4	44.4	40.0	40.0	00.0
development	22	44.8	41.5	39.4	41.1	43.3	43.0	38.8
Installation support Weapons support	23 24	38.2 29.6	36.8 25.8	36.9 26.3	36.8 25.9	36.1 24.9	41.0 33.3	33.2 18.9
Personnel support	25	78.4	78.6	76.4	77.5	77.6	87.3	72.1
Transportation of material	26	11.4	7.0	10.1	8.2	7.1	6.6	6.1
Travel of persons	27	7.6	6.4	7.2	7.0	6.5	6.3	5.8
Less: Own-account investment 4	28	2.1	1.9	2.0	1.9	1.9	1.8	1.8
Sales to other sectors	29	3.2	3.1	3.2	3.2	3.1	3.1	3.1
Gross investment 5	30	100.4	97.0	100.6	94.8	97.9	97.7	97.7
Structures	31	11.2	6.8	9.0	7.8	6.7	5.8	7.0
Equipment and software	32	89.1	90.6	91.7	87.2	91.5	92.5	91.0
Aircraft	33	18.7	23.5	19.7	21.9	23.8	25.4	23.0
Missiles	34	5.0	5.9	5.1	5.5	5.6	5.5	6.8
Ships	35	9.1	9.2	10.2	8.2	9.6	9.0	10.0
Vehicles	36	6.5	5.1	6.3	4.8	5.3	5.2	4.9
Electronics and software	37 38	19.8 30.4	18.6 28.5	20.3 30.3	18.3 28.9	18.8 28.6	18.8 28.9	18.4 27.8
Other equipment	39	-1.9	20.5 -2.5	-1.9	20.9 -1.4	-2.2	-4.2	-2.2
i iosidudi	03	-1.3	-2.5	-1.3	-1.4	-2.2	-4.2	2.2

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

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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.

investment.

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^{4.} Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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]

					Seasonally	/ adjusted at ar	nnual rates	
	Line	2011	2012	2011		20	12	
				IV	1	II	III	IV
Current receipts from the rest of the world	1	2,877.9	2,966.3	2,907.3	2,927.5	2,963.6	2,974.5	2,999.6
Exports of goods and services. Goods ¹ Durable Nondurable Services ¹	2 3 4 5 6	2,094.2 1,474.5 898.1 576.3 619.7	2,184.0 1,542.8 947.1 595.7 641.2	2,120.3 1,501.9 916.7 585.2 618.4	2,157.9 1,525.8 948.5 577.3 632.1	2,188.5 1,550.5 951.3 599.2 637.9	2,198.7 1,555.1 949.8 605.4 643.5	2,191.1 1,539.8 938.7 601.1 651.3
Nacome receipts. Wage and salary receipts. Income receipts on assets Interest. Dividends Reinvested earnings on U.S. direct investment abroad	7 8 9 10 11 12	783.7 5.8 777.9 132.7 262.0 383.2	782.3 6.0 776.3 126.3 260.6 389.4	787.1 5.8 781.3 136.1 267.8 377.4	769.6 5.9 763.7 132.2 262.2 369.3	775.1 5.9 769.2 127.6 258.6 383.0	775.8 6.0 769.8 124.1 264.4 381.3	808.5 6.0 802.5 121.1 257.2 424.1
Current payments to the rest of the world	13 14	3,343.7 2.662.3	3,440.4 2,744.0	3,383.7 2.715.1	3,480.7 2,773.7	3,448.5 2.765.4	3,408.2 2,715.5	3,424.0 2,721.3
Osoda 1 Durable Nondurable Services 1	15 16 17 18	2,229.2 1,231.8 997.4 433.0	2,744.0 2,291.9 1,320.0 971.9 452.1	2,773.1 2,277.3 1,266.3 1,011.0 437.8	2,773.7 2,324.3 1,316.6 1,007.7 449.3	2,763.4 2,312.4 1,329.8 982.6 453.0	2,715.5 2,260.6 1,314.0 946.6 454.9	2,721.3 2,270.3 1,319.6 950.7 451.0
Income payments. Wage and salary payments Income payments on assets Interest Dividends Reinvested earnings on foreign direct investment in the United States	19 20 21 22 23 24	531.8 13.8 518.0 311.7 118.8 87.5	539.3 13.5 525.8 305.8 124.5 95.5	523.1 13.7 509.3 315.1 112.1 82.1	554.7 13.4 541.2 312.7 117.0 111.6	527.8 13.5 514.3 309.3 133.3 71.7	532.7 13.6 519.1 301.8 122.4 95.0	541.8 13.4 528.4 299.5 125.4 103.5
Current taxes and transfer payments to the rest of the world (net) From persons (net) From government (net) From business (net)	25 26 27 28	149.6 73.9 55.5 20.2	157.1 76.4 54.3 26.5	145.5 75.1 52.9 17.5	152.3 75.5 57.4 19.3	155.4 76.4 54.6 24.4	160.0 76.6 55.7 27.8	160.8 77.1 49.4 34.3
Balance on current account, NIPAs Addenda: Net lending or net borrowing (-), NIPAs. Balance on current account, NIPAs. Less: Capital account transactions (net) ²	29 30 31 32	-465.8 -467.4 -465.8 1.7	-474.1 -467.3 -474.1 -6.7	-476.3 -477.0 -476.3 0.7	-553.2 -553.6 -553.2 0.5	-485.4 -485.0 0.5	-433.7 -434.2 -433.7 0.5	-424.4 -396.1 -424.4 -28.3

^{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. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

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

[Percent]

				Sea	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	- 1	II	III	IV
Exports of goods and								
services	1	6.7	3.4	1.4	4.4	5.3	1.9	-2.8
Foods, feeds, and beverages	2	7.2 -0.5	4.2 0.8	6.0 5.8	4.0 -10.2	7.0 32.1	1.1 13.5	-5.0 -35.2
Industrial supplies and materials	4	6.4	2.1	13.5	-6.3	9.1	-6.3	0.7
Durable goods	5	3.5	-0.1	-2.3	7.9 –11.6	0.2	-8.4	-12.3
Nondurable goods Capital goods, except automotive	6 7	7.8 9.3	3.1 5.9	20.7 4.6	12.5	13.1 -0.8	-5.4 7.6	6.5 -9.1
Civilian aircraft, engines, and							-	
parts Computers, peripherals, and	8	7.5	14.1	3.8	35.0	-23.9	63.0	-12.0
parts	9	16.6	1.4	-3.1	13.9	-8.2	-10.2	-7.9
Other	10	8.8	4.7	5.8	7.5	6.7	-0.3	-8.5
Automotive vehicles, engines, and	11	16.9	8.0	-2.6	24.3	9.3	-10.0	-5.5
parts Consumer goods, except	- 11	10.9	6.0	-2.0	24.3	9.3	-10.0	-5.5
automotive	12	4.5	2.2	3.4	-7.0	13.7	-1.3	1.1
Durable goods Nondurable goods	13 14	9.6 -1.2	0.1 4.8	2.9 4.0	-0.9 -14.2	-0.1 33.6	-8.9 8.6	3.6 -1.7
Other	15	0.5	11.4	-10.7	51.4	-9.1	14.1	63.1
Exports of services 1	16	5.6	1.5	-8.8	5.2	1.1	4.0	2.5
Transfers under U.S. military								
agency sales contracts Travel	17 18	25.9 6.8	1.7 5.0	3.7 –11.1	-18.0 17.9	-15.6 2.9	38.4 3.1	48.0 -3.0
Passenger fares	19	6.5	1.9	-20.7	17.9	-8.1	6.3	6.3
Other transportation	20	-1.1	-1.3	-3.4	-1.2	-2.3	-4.2	-2.1
Royalties and license fees	21 22	10.1 2.9	1.6 0.0	-13.5 -5.9	4.8 1.0	6.0	4.0 4.2	1.6 3.5
Other private services Other	23	2.9 8.4	5.2	-5.9 2.4	5.5	1.0 3.9	-4.2 -4.1	0.3
Imports of goods and		0	0.2		0.0	0.0		0.0
services	24	4.8	2.4	4.9	3.1	2.8	-0.6	-4.2
Imports of goods 1	25	5.2	2.1	6.3	2.0	2.9	-1.2	-3.9
Foods, feeds, and beverages Industrial supplies and materials,	26	2.0	3.9	20.3	-2.9	-5.0	8.3	3.7
except petroleum and products	27	6.5	2.9	-4.0	12.3	0.3	4.5	-12.3
Durable goods	28	8.9	5.4	-4.8	43.6	-3.8	-13.7	-3.3
Nondurable goods	29 30	4.2 -1.9	0.2 -8.2	-3.1 2.9	-14.0 -21.7	5.2 -3.0	27.8 -5.1	-20.6 -7.6
Petroleum and products Capital goods, except automotive	31	13.7	7.1	12.9	11.5	7.5	-3.1 -8.8	1.1
Civilian aircraft, engines, and								
parts	32	9.5	6.5	119.8	-46.9	27.6	8.9	67.3
Computers, peripherals, and parts	33	7.3	4.0	3.7	16.5	-2.5	-32.2	38.3
Other	34	16.6	8.1	8.5	18.5	9.1	-1.9	-13.1
Automotive vehicles, engines, and	0.5	0.0	440	0.0	00.0	4.0	7.0	44.0
parts Consumer goods, except	35	9.8	14.8	8.6	36.0	4.3	7.8	-11.9
automotive	36	4.5	-1.1	1.7	-7.3	6.2	-0.1	6.4
Durable goods	37	3.8	1.0	12.0	-9.1	7.2	1.9	21.1
Nondurable goods Other	38 39	5.3 –13.5	-3.3 7.4	-8.6 31.8	-5.2 33.8	5.0 1.6	-2.3 1.0	-8.5 -24.4
Imports of services 1	40	2.8	4.2	-1.7	9.0	2.3	2.6	-5.6
Direct defense expenditures	41	-10.8	-3.8	-5.8	3.2	8.2	-7.6	-21.8
Travel	42	1.5	5.3	5.0	22.1	3.8	-11.7	-14.2
Passenger fares Other transportation	43 44	6.4 1.7	2.9 3.8	-5.8 11.1	24.6 8.2	-0.7 -5.2	-9.4 0.3	-16.0 0.7
Royalties and license fees	45	6.9	12.6	5.2	10.9	6.7	52.2	-26.4
Other private services	46	5.1	4.0	-7.3	3.8	2.9	4.5	5.8
Other	47	-4.9	-3.6	-5.7	-17.4	1.3	5.0	0.5
Addenda: Exports of durable goods	48	9.1	4.8	1.6	13.1	0.7	0.6	-5.7
Exports of nondurable goods	49	4.1	3.3	13.3	-9.0	18.2	1.7	-3.9
Exports of agricultural goods 2	50	-1.5	2.2	11.8	-2.5	26.8	14.2	-35.9
Exports of nonagricultural goods Imports of durable goods	51 52	8.1 8.9	4.4 7.1	5.4 10.0	4.7 15.5	5.2 5.1	-0.3 -3.3	-0.8 0.4
Imports of durable goods	53	0.6	-4.0	1.8	-13.1	0.0	1.7	-9.5
Imports of nonpetroleum goods	54	7.0	4.9	7.2	9.2	4.4	-0.3	-3.0

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 continue.

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

				Sea	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011	, u	20		
				IV	I	II	III	IV
Percent change at annual rate: Exports of goods and services	1	6.7	3.4	1.4	4.4	5.3	1.9	-2.8
Percentage points at annual rates:								
Exports of goods 1 Foods, feeds, and beverages Industrial supplies and materials Durable goods. Nondurable goods Capital goods, except automotive Civilian aircraft, engines, and	2 3 4 5 6 7	5.00 -0.03 1.42 0.24 1.18 2.20	2.97 0.03 0.50 0.00 0.51 1.40	4.14 0.33 2.96 -0.16 3.11 1.07	2.89 -0.62 -1.47 0.52 -1.99 2.87	4.92 1.67 2.02 0.02 2.00 -0.16	0.77 0.83 -1.43 -0.56 -0.86 1.78	-3.57 -2.80 0.17 -0.81 0.98 -2.28
parts	8	0.29	0.54	0.15	1.26	-1.13	2.08	-0.57
Computers, peripherals, and parts Other	9 10	0.37 1.54	0.03 0.82	-0.07 0.99	0.31 1.30	-0.20 1.17	-0.24 -0.06	-0.18 -1.54
Automotive vehicles, engines, and parts Consumer goods, except	11	1.00	0.51	-0.17	1.45	0.62	-0.71	-0.37
automotive	12 13 14 15	0.39 0.44 -0.05 0.02	0.18 0.00 0.18 0.34	0.28 0.13 0.15 -0.33	-0.60 -0.04 -0.56 1.26	1.08 0.00 1.08 -0.30	-0.11 -0.42 0.31 0.41	0.09 0.16 -0.07 1.62
Transfers under U.S. military	16	1.68	0.44	-2.70	1.49	0.33	1.15	0.74
agency sales contracts	17 18 19 20 21 22 23	0.18 0.38 0.11 -0.02 0.57 0.40 0.07	0.01 0.28 0.03 -0.03 0.10 0.00 0.04	0.03 -0.66 -0.42 -0.07 -0.83 -0.77 0.02	-0.15 0.93 0.30 -0.02 0.27 0.13 0.04	-0.12 0.16 -0.15 -0.05 0.34 0.12 0.03	0.24 0.17 0.11 -0.08 0.23 0.52 -0.03	0.32 -0.17 0.11 -0.04 0.09 0.44 0.00
Other Percent change at annual rate:	23	0.07	0.04	0.02	0.04	0.03	-0.03	0.00
Imports of goods and services	24	4.8	2.4	4.9	3.1	2.8	-0.6	-4.2
Percentage points at annual rates:								
Foods, feeds, and beverages Industrial supplies and materials,	25 26	4.30 0.08	1.76 0.16	5.20 0.77	1.68 -0.12	2.40 -0.21	-1.03 0.32	-3.21 0.15
except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and	27 28 29 30 31	0.70 0.47 0.22 -0.32 2.53	0.30 0.30 0.01 -1.48 1.35	-0.44 -0.26 -0.17 0.50 2.39	1.24 2.00 -0.76 -4.24 2.15	0.04 -0.22 0.25 -0.51 1.46	0.47 -0.80 1.27 -0.80 -1.85	-1.38 -0.18 -1.20 -1.18 0.24
parts	32	0.12	0.09	1.09	-0.89	0.33	0.12	0.80
parts	33 34	0.34 2.06	0.18 1.08	0.17 1.13	0.69 2.35	-0.11 1.24	-1.69 -0.28	1.41 -1.97
partsConsumer goods, except	35	0.91	1.41	0.83	3.18	0.45	0.83	-1.39
automotive	36 37 38 39	0.90 0.41 0.50 -0.50	-0.21 0.10 -0.31 0.22	0.34 1.16 -0.82 0.81	-1.43 -0.95 -0.47 0.89	1.12 0.69 0.43 0.05	-0.02 0.19 -0.21 0.03	1.21 1.98 -0.77 -0.87
Imports of services Direct defense expenditures Travel	40 41 42 43 44 45 46 47	0.47 -0.14 0.05 0.07 0.04 0.10 0.38 -0.02	0.68 -0.03 0.15 0.03 0.08 0.17 0.29 -0.01	-0.27 -0.05 0.14 -0.07 0.22 0.07 -0.56 -0.02	1.41 0.03 0.60 0.27 0.16 0.15 0.27 -0.07	0.38 0.08 0.11 -0.01 -0.11 0.09 0.20 0.00	0.42 -0.08 -0.38 -0.12 0.01 0.66 0.32 0.02	-0.96 -0.24 -0.45 -0.21 0.01 -0.49 0.42 0.00

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.

are included in services. Degining with 1906, repairs and alreadons of equipment are reclassified from goods to services.

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

Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes

[Index numbers, 2005=100]

			,	Seasonally adjusted							
		2011	2010	2011	Seas						
	Line	2011	2012	2011			112	n.,			
				IV	I	II	III	IV			
Exports of goods and services	1	136.152	140.785	137.871	139.356	141.152	141.824	140.808			
Exports of goods 1	2	137.695	143.514	140.559	141.961	144.389	144.774	142.930			
Foods, feeds, and beverages	3	131.176	132.177	130.201	126.742	135.876	140.245	125.845			
Industrial supplies and materials	4	150.217	153.406	154.553	152.067	155.426	152.926	153.204			
Durable goods	5	133.969	133.829	133.755	136.337	136.404	133.441	129.134			
Nondurable goods Capital goods, except	6	159.130	163.986	165.745	160.720	165.731	163.450	166.041			
automotive	7	136.318	144.393	139.957	144.132	143.856	146.521	143.063			
Civilian aircraft, engines, and	8	112.638	128.466	118.848	128.111	119.646	125 100	120 026			
parts Computers, peripherals, and	0	112.030	120.400	110.040	120.111	119.040	135.180	130.926			
parts	9	152.691	154.875	155.129	160.271	156.898	152.729	149.601			
Other Automotive vehicles, engines,	10	140.555	147.185	143.634	146.266	148.663	148.536	145.274			
and parts	11	127.012	137.119	129.862	137.111	140.201	136.539	134.624			
Consumer goods, except	12	139.956	142.984	142.257	139.704	144.258	143.791	144.184			
automotive Durable goods	13	149.539	149.647	151.425	151.078	151.052	147.574	148.884			
Nondurable goods	14	129.460	135.696	132.216	127.263	136.819	139.655	139.044			
Other Exports of services ¹	15	106.161	118.238	103.339	114.628	111.914	115.678	130.732 136.109			
Transfers under U.S. military	16	132.793	134.720	131.896	133.573	133.940	135.259	130.109			
agency sales contracts	17	81.354	82.758	83.924	79.871	76.546	83.031	91.586			
Passenger fares	18 19	121.090 128.976	127.087 131.481	121.080 126.702	126.169 132.033	127.066 129.291	128.037 131.284	127.074 133.316			
Other transportation	20	86.451	85.312	86.509	86.255	85.752	84.848	84.392			
Royalties and license fees	21	164.527	167.210	162.487	164.407	166.826	168.475	169.134			
Other private services Other	22 23	146.693 104.312	146.678 109.785	144.986 108.088	145.349 109.547	145.696 110.613	147.198 109.450	148.468 109.530			
Imports of goods and											
services	24	107.746	110.369	109.345	110.179	110.936	110.766	109.593			
Imports of goods 1	25	106.561	108.793	108.122	108.652	109.422	109.084	108.012			
Foods, feeds, and beverages Industrial supplies and	26	106.026	110.204	110.744	109.923	108.510	110.687	111.697			
materials, except petroleum											
and products Durable goods	27 28	86.184 79.718	88.661 84.047	86.294 78.923	88.840 86.393	88.908 85.558	89.899 82.466	86.994 81.770			
Nondurable goods	29	93.607	93.764	94.837	91.335	92.510	98.359	92.850			
Petroleum and products	30	88.605	81.358	87.985	82.754	82.125	81.067	79.488			
Capital goods, except automotive	31	139.235	149.131	144.749	148.726	151.427	147.985	148.389			
Civilian aircraft, engines, and											
parts Computers, peripherals, and	32	105.732	112.617	120.416	102.769	109.227	111.572	126.898			
parts	33	176.179	183.225	182.140	189.221	188.037	170.612	185.031			
Other	34	132.194	142.957	136.312	142.220	145.342	144.633	139.635			
Automotive vehicles, engines, and parts	35	98.048	112.560	103.253	111.513	112.680	114.814	111.232			
Consumer goods, except											
automotive Durable goods	36 37	118.922 118.895	117.646 120.060	118.109 119.608	115.892 116.786	117.636 118.837	117.604 119.388	119.451 125.230			
Nondurable goods	38	118.965	114.996	116.456	114.911	116.316	115.642	113.113			
Other	39	73.841	79.313	74.710	80.346	80.658	80.858	75.389			
Imports of services ¹ Direct defense expenditures	40 41	114.630 78.323	75.351	75.510	76.110	119.637 77.627	120.394 76.104	118.658 71.564			
Travel	42	94.453	99.412	96.276	101.199	102.140	99.010	95.298			
Passenger fares Other transportation	43 44	81.066 81.212	83.456 84.286	80.921 83.402	85.503 85.065	85.346 83.937	83.262 83.998	79.713 84.142			
Royalties and license fees	45	130.442		136.636	140.224	142.512	158.293	146.595			
Other private services	46	168.301	175.095	170.977	172.595	173.824	175.732	178.227			
Other	47	87.699	84.553	87.918	83.813	84.079	85.105	85.215			
Addenda: Exports of durable goods	48	134.604	141.108	137.050	141.336	141.566	141.794	139.736			
Exports of nondurable goods	49	143.307	147.965	146.847	143.431	149.544	150.189	148.697			
Exports of agricultural goods ² Exports of nonagricultural	50	130.492	133.334	129.663	128.838	136.729	141.332	126.437			
goods	51	138.386	144.535	141.642	143.284	145.112	145.010	144.731			
Imports of durable goods	52	113.294	121.389	116.460	120.737	122.251	121.226	121.340			
Imports of nondurable goods Imports of nonpetroleum goods	53 54	97.590 110.479	93.723 115.922	97.463 112.747	94.113 115.262	94.102 116.505	94.499 116.407	92.176 115.514			
,											

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

Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 2005=100]

	l	muex mui	nders, 20	05=100]				
					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Exports of goods and services	1	117.860	118.871	117.839	118.652	118.802	118.792	119.237
Exports of goods 1	2	118.182	118.642	117.920	118.617	118.511	118.549	118.892
Foods, feeds, and beverages Industrial supplies and	3	163.210	173.845	162.161	162.994	168.336	181.600	182.449
materials Durable goods	5	141.746 130.110	138.289 127.245	140.253 129.518	141.330 128.983	138.891 127.461	136.106 125.275	136.829 127.263
Nondurable goods Capital goods, except	6	147.532	143.795	145.616	147.449	144.572	141.501	141.658
automotive Civilian aircraft, engines, and	7	100.949	101.781	101.177	101.601	101.846	101.746	101.933
parts Computers, peripherals, and	8	127.364	131.038	129.012	129.927	130.642	131.677	131.905
parts Other Automotive vehicles, engines,	9 10	69.612 100.949	69.950 101.344	68.399 101.199	71.019 101.104	70.406 101.423	69.474 101.267	68.900 101.583
and partsConsumer goods, except	11	106.503	108.433	107.720	108.124	108.756	108.529	108.325
automotive Durable goods	12 13	108.435 104.771	110.059 106.691	108.568 105.047	109.508 105.996	110.072 106.876	110.220 107.049	110.436 106.844
Nondurable goods	14	112.797	114.008	112.739	113.662	113.799	113.916	114.656
Other	15	123.983	124.535	123.825	124.435	124.369	124.462	124.872
Transfers under U.S. military	16	116.972	119.298	117.520	118.609	119.385	119.255	119.945
agency sales contracts	17	111.375	112.449	111.616	111.980	112.484	112.679	112.654
Travel Passenger fares	18 19	117.229 135.441	120.326 140.612	118.147 139.821	119.692 140.635	120.247 144.236	120.444 139.342	120.921 138.235
Other transportation	20	120.666	123.415	121.273	122.582	124.070	122.905	124.102
Royalties and license fees	21	114.055	116.023	114.814	115.535	115.743	116.177	116.636
Other private services Other	22 23	115.083 127.648	117.281 123.397	115.032 126.285	116.228 125.747	117.055 124.484	117.331 122.289	118.512 121.068
Imports of goods and								
services	24	121.851	122.618	122.463	124.156	122.942	120.907	122.465
Foods, feeds, and beverages Industrial supplies and	25 26	122.482 149.924	123.356 148.133	123.328 149.489	125.262 149.708	123.743 149.192	121.346 147.104	123.074 146.529
materials, except petroleum and products	27	127.845	122.714	126.492	122.888	122.862	121.200	123.906
Durable goods	28	138.316	131.300	135.356	133.649	131.315	128.811	131.425
Nondurable goods Petroleum and products Capital goods, except	29 30	117.618 207.160	114.261 213.001	117.671 211.733	112.330 229.426	114.561 215.670	113.688 197.693	116.464 209.215
automotive Civilian aircraft, engines, and	31	96.839	96.959	96.565	97.215	97.005	96.918	96.698
parts Computers, peripherals, and	32	130.566	137.398	133.501	136.367	136.919	137.996	138.310
parts Other	33 34	72.819 103.523	71.352 103.900	71.386 103.578	71.606 104.243	71.214 104.069	71.511 103.726	71.077 103.561
Automotive vehicles, engines, and parts Consumer goods, except	35	108.709	110.767	109.603	110.152	110.695	110.773	111.447
automotive	36	105.719	107.315	107.161	107.392	107.407	107.048	107.414
Nondurable goods	37 38	102.674	103.301	103.521	103.791	103.418	102.897	103.099
Other Imports of services ¹	39 40	119.392 118.126	120.182 118.376	120.047 117.614	119.792 118.117	120.330 118.399	119.984 118.133	120.622 118.855
Direct defense expenditures	41	125.277	120.924	124.184	122.055	119.876	118.464	123.301
Travel	42 43	120.733	120.387 156.408	119.702 149.742	120.228 158.549	120.024	120.012	121.284
Passenger fares Other transportation	44	146.754 108.769	107.966	106.591	106.193	156.783 108.591	153.356 108.763	156.944 108.316
Royalties and license fees	45	114.062	116.015	114.806	115.527	115.735	116.169	116.628
Other private services Other	46 47	116.608 116.536	116.457 117.512	116.174 116.116	116.170 116.942	116.615 117.364	116.503 117.504	116.540 118.237
Addenda:								
Exports of durable goods Exports of nondurable goods	48 49	106.785 143.004	107.420 143.116	107.049 141.653	107.410 143.068	107.549 142.434	107.203 143.280	107.518 143.683
Exports of agricultural goods 2	50	165.369	170.563	161.559	161.608	165.468	177.177	177.998
Exports of nonagricultural goods	51	114.634	114.758	114.643	115.385	114.996	114.171	114.481
Imports of durable goods	52	106.040	106.058	106.047	106.355	106.093	105.720	106.064
Imports of nondurable goods Imports of nonpetroleum goods	53 54	149.721 109.835	151.909 109.914	151.952 110.137	156.853 110.002	152.958 110.018	146.734 109.559	151.091 110.077
imports of nonpetroleum goods	54	100.000	105.514	110.13/	110.002	110.010	103.338	110.077

^{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

are included in services. Degraining that 1000 repeats and allocation 1 1222 services.

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

Table 4.2.5. Exports and Imports of Goods and Services by Type of Product

Exports of goods and services Line 2011 2012 1					Seasonally adjusted at annual rates						
Exports of goods and services		Line	2011	2012			-				
Services					IV	I	Ш	III	IV		
Exports of goods 1,550 1		_	0.004.0	0.104.0	0.100.0	0.157.0	0.100 5	0.100 7	2 101 1		
Foods, Feds, and beverages. 3 126.2 133.6 124.6 121.9 134.9 150.3 135.5 Industrial supplies and materials. 4 484.4 482.8 493.3 489.1 491.3 473.7 477.1 4	_			,		,					
Industrial supplies and materials											
Materials.		3	120.2	133.0	124.0	121.9	134.9	130.3	100.0		
Nondurable goods		4	484.4	482.8	493.3	489.1	491.3	473.7	477.1		
Capital goods, except automotive											
automiorive and Civilian aircraft, engines, and parts 7 493.2 526.7 507.5 524.8 525.1 534.3 522.6 Computers, peripherals, and parts 9 44.8 49.4 48.3 51.8 50.3 48.3 46.9 Automotive vehicles, engines, and parts 10 364.7 383.3 373.5 380.0 387.5 386.6 379.2 Automotive vehicles, engines, and parts 11 133.1 146.3 137.6 145.9 150.0 145.8 143.5 Consumer goods, except automotive. 12 175.0 1814 178.0 176.4 183.1 182.7 183.6 Olifier Ling begods 14 77.7 82.3 79.3 76.9 92.8 84.6 84.8 Other Insport of services 1 15 62.5 70.0 60.8 67.8 66.1 66.1 84.8 Travel 18 116.1 125.1 117.0 123.5 125.6 16.9 18.7 Travel 18 116		6	341.2	342.8	350.9	344.6	348.4	336.3	342.0		
Computers, peripherals, and parts 9		7	103.3	526.7	507.5	524.8	525 1	5343	522.6		
parts. — 88 80.2 94.0 85.6 93.0 87.3 99.4 96.5 Computers, peripherals, and parts. — 10 84.7 383.3 373.5 380.0 387.5 386.6 379.2 Automotive vehicles, engines, and parts — 11 133.1 146.3 137.6 145.9 150.0 145.8 143.5 Consumer goods, except automotive. — 12 175.0 181.4 178.0 176.4 183.1 182.7 183.6 Nondurable goods — 13 97.3 99.1 98.8 99.4 100.2 88.1 98.8 Other — 15 62.5 70.0 60.8 67.8 66.1 68.4 77.6 Exports of services — 16 619.7 641.2 618.4 632.1 637.9 643.5 651.3 Transfers under U.S. millitary agency sales contracts. — 17 16.4 16.8 16.9 16.9 15.5 15.0 125.7 Passenger fares. — 19 36.6 38.8 37.1 38.9 39.1 38.4 38.6 Chiter transfers under U.S. millitary agency sales contracts. — 19 36.6 38.8 37.1 38.9 39.1 38.4 38.6 38.2 Royalties and license fees. — 21 120.8 124.9 120.1 122.3 125.0 126.1 125.7 Passenger fares. — 19 36.6 38.8 37.1 38.9 39.1 38.4 38.6 38.2 Royalties and license fees. — 21 120.8 124.9 120.1 122.3 125.0 126.1 125.7 Chiter prints services — 22 270.2 275.4 266.9 270.4 273.0 276.4 281.6 Chiter and products. — 25 2,229.2 2,291.9 2,277.3 2,243.2 2,212.4 2,260.6 12.70 Chiter prints services — 25 2,229.2 2,291.9 2,277.3 2,243.2 3,124.0 276.4 281.6 Foods, feeds, and beverages. — 16 16.2 111.2 111.2 111.2 110.2 110.9 111.4 140.5 140.1 130.3 137.7 145.3 140.5 Patroleum and products. — 27 293.1 289.3 290.3 290.4 290.5 288.8 266.7 Royalting logods — 28 150.0 150.1 145.3 157.0 152.8 144.5 146.2 Nondurable goods. — 28 150.0 150.1 145.0 133.3 137.7 145.3 140.5 Patroleum and products. — 27 293.1 38.8 138.7 369.4 387.9 395.8 392.6 378.4 Automotive wehicles, engines, and parts — 27 293.1 289.3 290.3 290.4 290.5 289.8 266.7 Sond parts — 27 293.1 388.7 369.4 387.9 395.8 392.6 378.4 Automotive wehicles, engines, and parts — 27 293.1 289.3 290.3 290.4 290.5 289.8 266.7 Sond parts — 27 293.1 388.7 369.4 387.9 395.8 392.6 378.4 Automotive wehicles, engines, and parts — 27 293.1 289.3 290.3 290.4 290.5 289.8 266.7 Sond parts — 27 293.1 388.7 369.4 387.9 395.8 392.6 378.4 30.4 30.4 30.4 30.4 30.4 30.4 30.4 30		,	430.2	320.7	307.3	324.0	525.1	304.0	322.0		
Departs		8	80.2	94.0	85.6	93.0	87.3	99.4	96.5		
Other		_	40.4	40.4	40.0	54.0	50.0	40.0	40.0		
Automotive vehicles, engines, and parts											
and parts		10	304.7	303.3	3/3.5	360.0	307.3	300.0	3/9.2		
Consumer goods except automotive 12 175.0 181.4 178.0 176.4 183.1 182.7 183.6 Nondurable goods 14 77.7 82.3 79.3 99.1 98.8 99.4 100.2 98.1 98.8 Nondurable goods 14 77.7 82.3 70.0 60.8 67.8 66.1 68.4 77.6 67.5 66.1 68.4 77.6 67.5 66.1 68.4 77.6 67.5 66.1 68.4 77.6 67.5 66.1 68.4 77.6 67.5 67.5 66.1 68.4 77.6 67.5 67.5 66.1 68.4 77.6 67.5 67.5 66.1 68.4 77.6 67.5 67.5 66.1 68.4 77.6 67.5 67.5 66.1 68.4 77.6 67.5 67.5 66.1 68.4 77.6 67.5 67.5 66.1 68.4 77.6 67.5 67.5 67.5 66.1 68.4 77.6 67.5		11	133.1	146.3	137.6	145.9	150.0	145.8	143.5		
Durable goods	Consumer goods, except										
Nondurable goods											
Other											
Exports of services 16 619.7 641.2 618.4 632.1 637.9 643.5 651.3											
Transfers under U.S. military agency sales contracts		16	619.7	641.2	618.4	632.1	637.9	643.5			
Tarwie	Transfers under U.S. military			•							
Passenger fares.											
Other triansportation											
Royalties and license fees. 21 120.8 124.9 120.1 122.3 124.3 126.0 127.0 Other private services 22 270.2 275.4 266.9 270.4 273.0 276.4 281.6 Other											
Other 23 16.5 16.8 16.9 17.1 17.1 16.6 16.4 Imports of goods and services 24 2,662.3 2,744.0 2,715.1 2,773.7 2,765.4 2,715.5 2,721.3 Imports of goods ¹ 25 2,229.2 2,291.9 2,277.3 2,324.3 2,312.4 2,260.6 2,270.3 Foods, feeds, and beverages. 26 108.2 111.2 112.7 112.1 110.2 110.9 111.4 Industrial supplies and materials, except petroleum and products. 27 293.1 289.3 290.3 290.4 290.5 289.8 286.7 Nondurable goods. 28 150.0 150.1 145.3 157.0 152.8 144.5 146.2 Aparts. 30 462.3 436.7 469.2 478.2 446.1 403.6 418.8 Capital goods, except automotive. 31 513.4 550.6 532.2 550.5 559.3 546.1 546.3 Other. 34 358.1			120.8	124.9				126.0			
Imports of goods and services											
Services		23	16.5	16.8	16.9	17.1	17.1	16.6	16.4		
Imports of goods		0.4	2 662 2	27440	0.715.1	0 770 7	0.76E /	0.715.5	0.701.0		
Foods, feeds, and beverages. 26 108.2 111.2 112.7 112.1 110.2 110.9 111.4									-		
Industrial supplies and materials, except petroleum and products											
materials, except petroleum and products		20	100.2	111.2	112.7	112.1	110.2	110.5	1111.4		
Durable goods											
Nondurable goods											
Petroleum and products											
Capital goods, except automotive 31 513.4 550.6 532.2 550.5 559.3 546.1 546.3											
Civilian aircraft, engines, and parts											
parts		31	513.4	550.6	532.2	550.5	559.3	546.1	546.3		
Computers, peripherals, and parts		32	35.5	30.8	/11 3	36.0	38.5	30.6	45.1		
parts. 33 119.7 122.1 121.4 126.5 125.0 113.9 122.8 Other. 34 358.1 388.1 369.4 387.9 395.8 392.6 378.4 Automotive vehicles, engines, and parts. 35 255.2 298.5 271.0 294.1 298.6 304.5 296.8 Consumer goods, except automotive. 36 517.4 519.6 520.9 512.2 520.0 518.1 528.1 Durable goods. 38 243.9 241.8 243.5 240.7 244.7 242.9 238.8 Other. 39 79.6 86.1 81.0 86.9 87.6 87.6 82.1 Imports of services ¹. 40 433.0 425.1 437.8 449.3 454.9 451.0 Direct defense expenditures. 41 29.5 27.4 28.2 27.9 280.0 27.1 26.5 Tavel. 42 78.7 82.5 79.5 83.9 84.6 82.0		02	33.3	03.0	41.0	30.0	30.3	33.0	45.1		
Automotive vehicles, engines, and parts		33	119.7	122.1	121.4	126.5	125.0	113.9	122.8		
and parts 35 255.2 298.5 271.0 294.1 298.6 304.5 296.8 Consumer goods, except automotive 36 517.4 519.6 520.9 512.2 520.0 518.1 528.1 Durable goods 38 243.9 241.8 243.5 240.7 244.7 242.9 238.8 Other 39 79.6 86.1 81.0 86.9 87.6 87.6 82.1 Imports of services ¹ 40 433.0 452.1 437.8 449.3 453.0 454.9 451.0 Direct defense expenditures 41 29.5 27.4 28.2 27.9 28.0 27.1 26.5 Travel 42 78.7 82.5 79.5 83.9 84.6 82.0 79.7 Passenger fares 43 31.1 34.1 31.7 35.5 35.0 33.4 32.7 Other transportation 44 54.7 56.4 55.1 56.0 56.5 56.6		34	358.1	388.7	369.4	387.9	395.8	392.6	378.4		
Consumer goods, except automotive 36 517.4 519.6 520.9 512.2 520.0 518.1 528.1 Durable goods 37 273.5 277.8 277.4 271.5 275.3 275.2 289.2 Nondurable goods 38 243.9 241.8 243.5 240.7 244.7 242.9 238.8 Other 39 79.6 86.1 81.0 86.9 87.6 87.6 82.1 Imports of services 1 40 433.0 452.1 437.8 449.3 453.0 454.9 451.0 Direct defense expenditures 41 29.5 27.4 28.2 27.9 28.0 27.1 26.5 Travel 42 78.7 88.5 79.5 83.9 84.6 82.0 79.7 Passenger fares 43 31.1 34.1 31.7 35.5 35.0 33.4 32.7 Other transportation 44 54.7 56.4 55.1 56.0 56.5 56.6 56.5 Royalties and license fees 45 36.6 42.0 38.6 39.9 40.6 45.3 42.1 Other private services 46 192.0 199.5 194.3 196.1 198.3 200.3 203.2 Other 47 10.5 10.2 10.5 10.0 10.1 10.3 10.3 Addenda: Exports of durable goods 48 898.1 947.1 916.7 948.5 951.3 949.8 938.7 Exports of durable goods 49 576.3 595.7 585.2 577.3 599.2 605.4 601.1 Exports of durable goods 49 576.3 595.7 585.2 577.3 599.2 605.4 601.1 Exports of nonadurable goods 51 1,334.5 1,335.1 1,366.9 1,390.6 1,403.6 1,392.6 1,393.6 Imports of durable goods 52 1,231.8 1,320.0 1,266.3 1,316.6 1,403.6 1,392.6 1,393.6 Imports of nondurable goods 52 1,231.8 1,320.0 1,266.3 1,316.6 1,392.6 1,331.4 1,319.0 Imports of nondurable goods 53 997.4 971.9 1,011.0 1,00.7 982.6 946.6 950.7		35	255.2	298 5	271 0	294 1	298 6	304.5	296.8		
automotive 36 517.4 519.6 520.9 512.2 520.0 518.1 528.1 50.0 1 518.1 528.1 50.0 1 518.1 528.1 50.0 1 518.1 528.1 50.0 1 518.1 528.1 50.0 1 518.1 528.1 50.0 1 518.1 528.1 528.1 528.2 1 527.8 277.4 271.5 275.3 275.2 289.2 527.4 289.2 241.8 243.5 240.7 244.7 242.9 238.8 518.1 52		55	200.2	230.3	2/1.0	234.1	230.0	504.5	230.0		
Nondurable goods	automotive										
Other 39 79.6 86.1 81.0 86.9 87.6 87.6 82.1 Imports of services ¹ 40 433.0 452.1 437.8 449.3 453.0 454.9 451.0 Direct defense expenditures 41 29.5 27.4 28.2 27.9 28.0 27.9 22.0 27.1 26.5 Travel 42 78.7 82.5 79.5 83.9 84.6 82.0 79.7 Passenger fares 43 31.1 34.1 31.7 35.5 35.0 33.4 32.7 Other transportation 44 45.4 56.4 55.1 56.0 56.5 56.6 56.5 Royalties and license fees 45 36.6 42.0 38.6 39.9 40.6 45.3 42.1 Other 47 10.5 10.2 199.5 194.3 196.1 198.3 200.3 203.2 Other 47 10.5 10.2 10.5 10.0											
Mathematics											
Direct defense expenditures. 41 29.5 27.4 28.2 27.9 28.0 27.1 26.5 Travel. 42 78.7 82.5 79.5 83.9 84.6 82.0 79.7 Passenger fares. 43 31.1 34.1 31.7 35.5 35.0 33.4 32.7 Other transportation 44 54.7 56.4 55.1 56.0 56.5 56.6 56.5 Royalties and license fees. 45 36.6 42.0 38.6 39.9 40.6 45.3 42.1 Other private services 46 192.0 199.5 194.3 196.1 198.3 200.3 203.2 Other 47 10.5 10.2 10.5 10.0 10.1 10.3 10.3 Addends: Exports of durable goods 48 898.1 947.1 916.7 948.5 951.3 949.8 938.7 Exports of agricultural goods 49 576.3 595.7 585.2 577.3											
Travel 42 78.7 82.5 79.5 83.9 84.6 82.0 79.7 Passenger fares 43 31.1 34.1 31.7 35.5 35.0 33.4 32.7 Other transportation 44 54.7 56.4 55.1 56.0 56.5 56.6 56.5 Royalties and license fees 45 36.6 42.0 38.6 39.9 40.6 45.3 42.1 Other private services 46 192.0 199.5 194.3 196.1 198.2 200.3 203.2 Other 47 10.5 10.2 10.5 10.0 10.1 10.3 10.3 Addenda: Exports of durable goods 48 898.1 947.1 916.7 948.5 951.3 949.8 938.7 Exports of nondurable goods 49 576.3 595.7 585.2 577.3 599.2 605.4 601.1 Exports of nonagricultural goods 51 1,334.5 1,335.1											
Other transportation 44 54.7 56.4 55.1 56.0 56.5 56.6 56.5 Royalties and license fees 45 36.6 42.0 38.6 39.9 40.6 45.3 42.1 Other private services 46 192.0 199.5 194.3 196.1 198.3 200.3 203.2 Other 47 10.5 10.2 10.5 10.0 10.1 10.3 10.3 Addends: Exports of durable goods 48 898.1 947.1 916.7 948.5 951.3 949.8 938.7 Exports of nondurable goods 49 576.3 595.7 585.2 577.3 599.2 605.4 601.1 Exports of agricultural goods 50 140.0 147.7 136.0 135.2 146.9 162.6 146.1 Imports of durable goods 51 1,334.5 1,395.1 1,365.9 1,390.6 1,403.6 1,392.6 1,393.7 Imports of durable goods 52		42	78.7	82.5	79.5			82.0	79.7		
Royalties and license fees											
Other private services 46 192.0 199.5 194.3 196.1 198.3 200.3 203.2 Addenda: Exports of durable goods 48 898.1 947.1 916.7 948.5 951.3 949.8 938.7 Exports of nondurable goods 49 576.3 595.7 585.2 577.3 599.2 605.4 601.1 Exports of agricultural goods 2 140.0 147.7 136.0 135.2 146.9 162.6 146.1 Exports of nonagricultural goods 51 1,334.5 1,395.1 1,365.9 1,390.6 1,403.6 1,392.6 1,392.6 Imports of durable goods 52 1,231.8 1,320.0 1,266.3 1,316.6 1,329.8 1,314.0 1,314.0 1,314.0 1,314.0 1,314.0 1,314.0 1,305.9 1,011.0 1,007.7 982.6 946.6 950.7											
Other 47 10.5 10.2 10.5 10.0 10.1 10.3 10.3 Addenda: Exports of durable goods 48 898.1 947.1 916.7 948.5 951.3 949.8 938.7 Exports of agricultural goods 49 576.3 595.7 585.2 577.3 599.2 605.4 601.1 Exports of agricultural goods 50 140.0 147.7 136.0 135.2 146.9 162.6 146.1 Exports of nonagricultural goods 51 1,334.5 1,395.1 1,365.9 1,390.6 1,403.6 1,392.6 1,393.7 Imports of durable goods 52 1,231.8 1,320.0 1,266.3 1,316.6 1,329.8 1,314.0 1,314.0 1,314.0 1,314.0 1,314.0 950.7											
Exports of durable goods 48 888.1 947.1 916.7 948.5 951.3 949.8 938.7 Exports of nondurable goods 49 576.3 595.7 585.2 577.3 599.2 605.4 601.1 Exports of agricultural goods 55 1,334.5 1,395.1 1,365.9 1,390.6 1,403.6 1,392.6 1,393.7 Imports of durable goods 52 1,231.8 1,320.0 1,266.3 1,316.6 1,329.8 1,314.0 1,319.6 Imports of nondurable goods 53 997.4 971.9 1,011.0 1,007.7 982.6 946.6 950.7											
Exports of nondurable goods 49 576.3 595.7 585.2 577.3 599.2 605.4 601.1 Exports of agricultural goods 5 140.0 147.7 136.0 135.2 146.9 162.6 146.1 Exports of nonagricultural goods											
Exports of agricultural goods 2 50 140.0 147.7 136.0 135.2 146.9 162.6 146.1 Exports of nonagricultural goods											
Exports of nonagricultural goods											
goods		50	140.0	147.7	130.0	135.2	146.9	102.6	140.1		
Imports of durable goods		51	1,334.5	1,395.1	1,365.9	1,390.6	1,403.6	1,392.6	1,393.7		
	Imports of durable goods	52	1,231.8	1,320.0	1,266.3	1,316.6	1,329.8	1,314.0	1,319.6		
11.000.1 1,000.1 1,000.1 1,000.1 1,000.1 1,000.1 1,800.3 1,807.0 1,801.4									950.7		
	imports of nonpetroleum goods	54	1,700.9	1,000.2	1,000. I	1,040.1	1,000.3	1,007.0	1,001.4		

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

Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars

	ווויטו		unica (20	oo) dollal	3]			
				Se	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	I	II	≡	IV
Exports of goods and services	1	1,776.9	1,837.3	1,799.3	1,818.7	1,842.1	1,850.9	1,837.6
Exports of goods 1	2	1,247.6	1,300.4	1,273.6	1,286.3	1,308.3	1,311.8	1,295.1
Foods, feeds, and beverages Industrial supplies and	3	77.3	77.9	76.8	74.7	80.1	82.7	74.2
materials	4	341.8	349.0	351.6	346.0	353.6	347.9	348.6
Durable goods	5	110.1	110.0	109.9	112.1	112.1	109.7	106.1
Nondurable goods	6	231.2	238.3	240.9	233.6	240.8	237.5	241.3
Capital goods, except automotive	7	488.6	517.5	501.6	516.6	515.6	525.2	512.8
Civilian aircraft, engines, and								
parts Computers, peripherals, and	8	63.0	71.8	66.4	71.6	66.9	75.6	73.2
parts 2	9							070.4
Other Automotive vehicles, engines,	10	361.2	378.3	369.1	375.9	382.1	381.7	373.4
and parts	11	125.0	134.9	127.8	134.9	138.0	134.4	132.5
Consumer goods, except								
automotive	12 13	161.3	164.8 92.9	164.0 94.0	161.1	166.3	165.8 91.6	166.2 92.4
Durable goods Nondurable goods	14	92.8 68.9	72.2	70.3	93.8 67.7	93.8 72.8	74.3	74.0
Other	15	50.4	56.2	49.1	54.5	53.2	55.0	62.1
Exports of services 1	16	529.8	537.5	526.2	532.9	534.4	539.6	543.0
Transfers under U.S. military	17	14.7	15.0	15.0	145	10.0	15.0	100
agency sales contracts Travel	17 18	99.1	15.0 104.0	15.2 99.0	14.5 103.2	13.9 103.9	15.0 104.7	16.6 103.9
Passenger fares	19	27.0	27.6	26.6	27.7	27.1	27.5	28.0
Other transportation	20	35.7	35.2	35.7	35.6	35.4	35.0	34.8
Royalties and license fees	21 22	105.9 234.8	107.7 234.8	104.6 232.0	105.9 232.6	107.4 233.2	108.5 235.6	108.9 237.6
Other private services Other	23	12.9	13.6	13.4	13.6	13.7	13.6	13.6
Residual	24	-2.6	-3.6	-2.1	-6.2	-3.7	-1.0	-3.1
Imports of goods and								
services	25	2,184.9	2,238.0	2,217.3	2,234.2	2,249.6	2,246.1	2,222.3
Imports of goods 1	26 27	1,820.0	1,858.2	1,846.7	1,855.8	1,868.9	1,863.1	1,844.8
Foods, feeds, and beverages Industrial supplies and	21	72.2	75.0	75.4	74.9	73.9	75.4	76.1
materials, except petroleum								
and products	28	229.3	235.9	229.6	236.3	236.5	239.2	231.4
Durable goods Nondurable goods	29 30	108.4 121.7	114.3 121.9	107.3 123.3	117.5 118.8	116.4 120.3	112.2 127.9	111.2 120.7
Petroleum and products	31	223.2	204.9	221.6	208.4	206.8	204.2	200.2
Capital goods, except							=00.4	
automotive Civilian aircraft, engines, and	32	530.1	567.8	551.1	566.3	576.5	563.4	565.0
parts	33	27.2	29.0	31.0	26.5	28.1	28.7	32.7
Computers, peripherals, and								
parts ²	34	245.0	27/ 1	256.7	272.2	200.2	270 5	265.4
Other Automotive vehicles, engines,	35	345.9	374.1	356.7	372.2	380.3	378.5	365.4
and parts	36	234.8	269.5	247.2	267.0	269.8	274.9	266.3
Consumer goods, except	37	489.4	1010	486.1	476.9	484.1	484.0	491.6
automotive Durable goods	38	266.3	484.2 269.0	267.9	261.6	266.2	267.4	280.5
Nondurable goods	39	223.1	215.6	218.4	215.5	218.1	216.9	212.1
Other	40	66.7	71.6	67.4	72.5	72.8	73.0	68.1
Imports of services 1 Direct defense expenditures	41 42	366.6	381.9 22.7	372.3 22.7	380.4 22.9	382.6 23.3	385.0 22.9	379.5
Travel	42	23.6 65.1	68.6	66.4	69.8	70.4	68.3	21.5 65.7
Passenger fares	44	21.2	21.8	21.2	22.4	22.3	21.8	20.8
Other transportation	45	50.3	52.2	51.7	52.7	52.0	52.0	52.1
Royalties and license fees Other private services	46 47	32.1 164.6	36.2 171.3	33.6 167.2	34.5 168.8	35.1 170.0	39.0 171.9	36.1 174.3
Other	48	9.0	8.7	9.0	8.6	8.6	8.7	8.7
Residual	49	-34.9	-59.4	-40.7	-57.0	-60.3	-56.8	-62.9
Addenda:			001 =	050	000.5	0015	000.5	0=0.5
Exports of durable goods Exports of nondurable goods	50 51	841.1 403.0	881.7 416.1	856.4 413.0	883.2 403.4	884.6 420.6	886.0 422.4	873.2 418.2
	52	84.7	86.5	84.1	83.6	88.7	91.7	82.0
Exports of agricultural goods 3								
Exports of agricultural goods ³ Exports of nonagricultural			4 0		4.0		4 0	4 0 :
Exports of agricultural goods ³ Exports of nonagricultural goods	53	1,164.1	1,215.8	1,191.5	1,205.3	1,220.7	1,219.8	1,217.5
Exports of agricultural goods ³ Exports of nonagricultural		1,164.1 1,161.7 666.2	1,215.8 1,244.7 639.8	1,191.5 1,194.1 665.3	1,205.3 1,238.0 642.4	1,220.7 1,253.5 642.4	1,219.8 1,243.0 645.1	1,217.5 1,244.2 629.2

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

services.

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

are included in services. Beginning with 1900, repairs and anotations of 1900.

2. The quantity index for computers can be used to accurately measure the real growth 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 components relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 4.2.2 and real growth rates are shown in table 4.2.1.

3. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable repair to the consumer goods.

^{3.} Includes parts of todos, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonauthomotive consumer goods.
Note: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

5. Saving and Investment

Table 5.1. Saving and Investment by Sector

-					Seasonally	adjusted at an	nual rates	
	Line	2011	2012	2011		20	2	
			,	IV	I	Ш	III	IV
Gross saving	1	1,837.5	1,993.3	1,925.0	1,945.6	1,952.4	1,982.5	2,092.7
Net saving	2	-99.3	-18.4	-41.6	-39.3	-52.3	-37.3	55.3
Net private saving	3	1,240.1	1,192.5	1,257.5	1,147.1	1,186.7	1,189.9	1,246.5
Domestic business	4	750.7	721.4	864.9	719.4	731.0	754.8	680.5
Undistributed corporate profits	5	777.9	933.0	848.2	943.7	917.4	981.6	889.2
Inventory valuation adjustment, corporate	6	-62.6	-10.9	-12.9	-23.7	16.0	-26.8	-9.2
Capital consumption adjustment, corporate	7	35.4	-200.6	29.6	-200.7	-202.4	-200.0	-199.5
Households and institutions	8	489.4	471.1	392.7	427.7	455.7	435.1	566.0
Personal saving	9	489.4	471.1	392.7	427.7	455.7	435.1	566.0
Wage accruals less disbursements	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	11	-1,339.4	-1,211.0	-1,299.1	-1,186.4	-1,239.0	-1,227.2	-1,191.2
Federal	12 13	-1,237.4 -102.0	-1,082.0 -129.0	-1,182.6	-1,058.7	-1,115.4 -123.7	-1,087.2 -140.0	-1,066.7 -124.5
State and local				-116.5	-127.6			
Consumption of fixed capital	14	1,936.8	2,011.7	1,966.6	1,984.9	2,004.8	2,019.8	2,037.4
Private	15	1,587.4	1,647.8	1,611.0	1,625.9	1,642.0	1,654.2	1,669.0
Domestic business	16	1,285.7	1,339.0	1,306.8	1,321.3	1,335.1	1,344.0	1,355.6
Households and institutions	17	301.7	308.8	304.2	304.6	306.9	310.2	313.4
Government	18	349.4	363.9	355.5	359.0	362.8	365.6	368.4
Federal	19	137.0	141.5	138.7	139.7	141.0	142.0	143.3
State and local	20	212.4	222.4	216.8	219.2	221.7	223.6	225.1
Gross domestic investment, capital account transactions, and net lending, NIPAs	21	1,869.4	2,060.5	1,995.3	1,946.7	2,030.1	2,121.0	2,144.4
Gross domestic investment	22	2,335.1	2,534.6	2,471.6	2,499.9	2,515.1	2,554.7	2,568.8
Gross private domestic investment	23	1,854.9	2,062.3	1,991.1	2,032.2	2,041.7	2,080.1	2,095.1
Domestic business	24	1,456.5	1,628.8	1,582.1	1,615.0	1,616.0	1,643.5	1,640.6
Households and institutions	25	398.4	433.5	409.0	417.2	425.7	436.7	454.5
Gross government investment	26	480.2	472.3	480.5	467.6	473.4	474.5	473.7
Federal	27	160.5	154.6	159.2	152.1	155.9	155.1	155.4
State and local	28	319.7	317.7	321.3	315.5	317.5	319.5	318.3
Capital account transactions (net) 1	29	1.7	-6.7	0.7	0.5	0.5	0.5	-28.3
Private	30	-70.4	-52.1	-88.6	-43.6	-22.3	-26.2	-87.8
Domestic business	31	-41.7	-21.0	-64.5	-25.8	-8.7	-12.2	-8.4
Households and institutions	32	-28.7	-31.2	-24.1	-17.8	-13.6	-14.0	-79.4
Government	33	72.1	38.2	89.3	44.0	22.7	26.6	59.4
Federal	34	133.1	98.0	152.1	101.4	82.1	87.4	121.0
State and local	35	-61.0	-59.8	-62.8	-57.4	-59.4	-60.8	-61.6
Net lending or net borrowing (-), NIPAs	36	-467.4	-467.3	-477.0	-553.6	-485.4	-434.2	-396.1
Private	37	1,074.8	897.4	1,036.4	785.5	887.0	928.6	959.9
Domestic business	38	653.5	519.9	724.4	452.6	536.4	606.0	455.6
Households and institutions	39	421.3	377.6	312.0	332.9	350.5	322.6	504.3
Government	40	-1,542.3	-1,357.6	-1,513.4	-1,339.1	-1,372.4	-1,362.7	-1,356.0
Federal	41	-1,394.1	-1,193.1	-1,355.1	-1,172.5	-1,212.4	-1,187.7	-1,199.8
State and local	42	-148.2	-164.5	-158.3	-166.6	-160.0	-175.1	-156.2
Statistical discrepancy	43	31.9	67.2	70.3	1.1	77.7	138.5	51.7
Addenda:	44	2.827.4	2.840.3	2.868.5	0.770.0	2.828.7	2.844.1	2.915.5
Gross private saving					2,773.0			
Domestic business	45	2,036.4 791.1	2,060.4	2,171.6	2,040.7	2,066.1	2,098.8	2,036.1
Households and institutions	46 47	-990.0	779.9 –847.0	696.9 -943.6	732.3 –827.4	762.6 -876.3	745.3 –861.6	879.4 -822.8
Gross government saving			-047.0 -940.5				-001.0 -945.2	-022.0 -923.4
	48 49	-1,100.4 110.4	-940.5 93.5	-1,043.8 100.3	-919.0 91.6	-974.3 98.1	83.6	100.5
State and local	50	398.4	522.9	505.0	515.0	510.3	534.9	531.4
	51	267.6	414.5	380.0	406.3	399.7	426.0	426.1
Private Domestic business	52	170.8	289.8	275.3	293.7	281.0	299.5	284.9
Households and institutions	53	96.7	124.7	104.7	112.6	118.7	126.5	141.1
Government	54	130.8	108.4	125.0	108.7	110.6	108.9	105.4
Federal	55	23.5	13.1	20.5	12.4	14.9	13.1	12.1
State and local	56	107.3	95.3	104.5	96.3	95.7	95.9	93.3
Gross saving as a percentage of gross national income	57	12.0	12.6	12.4	12.4	12.4	12.5	13.0
Net saving as a percentage of gross national income	58	-0.6	-0.1	-0.3	-0.3	-0.3	-0.2	0.3
• • •								
Disaster losses ²	59	0.0	44.9	0.0	0.0	0.0	0.0	179.8
Private	60	0.0	35.8	0.0	0.0	0.0	0.0	143.4
Domestic business	61	0.0	15.5	0.0	0.0	0.0	0.0	62.0
Households and institutions	62	0.0	20.3	0.0	0.0	0.0	0.0	81.3
Government	63	0.0	9.1	0.0	0.0	0.0	0.0	36.4
Federal	64	0.0	0.3	0.0	0.0	0.0	0.0	1.3
State and local	65	0.0	8.8	0.0	0.0	0.0	0.0	35.1

^{1.} Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.
2. Consists of damages to fixed assets.

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

					Seasonally	adjusted at ar	nnual rates	
	Line	2011	2012	2011	2012			
				IV	I	II	III	IV
Private fixed investment	. 1	6.6	8.7	10.0	9.8	4.5	0.9	14.0
Nonresidential	. 2	8.6	8.0	9.5	7.5	3.6	-1.8	13.2
Structures	. 3	2.7	10.8	11.5	12.9	0.6	0.0	16.7
Commercial and health care		-2.3	7.8	-5.0	11.1	10.3	8.5	6.9
Manufacturing		0.4	17.4	21.8	-7.8	26.2	-8.9	24.4
Power and communication		-9.1	21.9	9.3	94.3	-19.5	-9.1	69.9
Mining exploration, shafts, and wells		22.6	5.7	21.5	-8.4	-4.1	3.6	1.9
Other structures 1	. 8	-6.7	7.4	10.4	3.0	13.5	0.1	-0.7
Equipment and software	. 9	11.0	6.9	8.8	5.4	4.8	-2.6	11.8
Information processing equipment and software		5.0	3.8	6.7	5.9	-2.4	-2.5	15.9
Computers and peripheral equipment		12.3	3.7	11.2	14.7	-19.6	-33.2	73.4
Software ²		6.9	5.7	8.7	1.9	6.1	3.8	9.2
Other ³	13	-0.5	0.9	1.7	8.5	-6.9	3.0	7.8
Industrial equipment		13.3	7.1	21.4	-13.6	13.6	0.1	9.7
Transportation equipment		31.1	17.1	31.0	20.0	15.8	-16.1	7.3
Other equipment 4	. 16	12.4	6.6	-12.7	11.8	6.9	9.4	7.4
Residential	. 17	-1.4	12.1	12.1	20.5	8.5	13.5	17.6
Structures	. 18	-1.5	12.3	12.3	21.2	8.8	13.7	17.9
Permanent site	. 19	-3.8	20.8	8.5	30.9	25.4	29.7	39.3
Single family	. 20	-4.6	18.0	8.8	26.9	17.6	28.8	37.3
Multifamily		2.5	41.3	5.9	61.7	87.9	35.4	51.5
Other structures 5	. 22	-0.2	7.3	14.6	15.6	-0.6	4.1	4.8
Equipment	. 23	4.9	2.4	7.1	-1.6	-2.5	7.3	4.2
Addenda:								
Private fixed investment in structures	. 24	0.8	11.4	11.8	16.5	4.1	5.9	17.3
Private fixed investment in equipment and software	25	10.9	6.9	8.8	5.4	4.7	-2.5	11.7
Private fixed investment in new structures 6	. 26	0.6	10.9	12.9	16.1	1.4	5.0	18.5
Nonresidential structures		2.7	10.7	11.4	12.7	0.6	0.0	16.6
Residential structures	. 28	-2.3	11.4	15.3	21.4	2.6	12.9	21.3

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.
 Excludes software "embedded," or bundled, in computers and other equipment.
 Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oiffield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 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

					Seasonally	Seasonally adjusted at annual rates 2012			
	Line	2011	2012	2011		20	12		
				IV	I	II	III	IV	
Percent change at annual rate:									
Private fixed investment	1	6.6	8.7	10.0	9.8	4.5	0.9	14.0	
Percentage points at annual rates:									
Nonresidential	2	6.90	6.48	7.84	6.25	2.92	-1.50	10.72	
Structures	3	0.63	2.41	2.57	2.93	0.14	0.00	3.76	
Commercial and health care	4	-0.12	0.40	-0.25				0.38	
Manufacturing	5	0.01	0.42	0.54				0.60	
Power and communication	6 7	-0.44 1.42	0.94 0.42	0.40 1.56				2.65 0.15	
Other structures 1	8	-0.24	0.42	0.32				-0.02	
Equipment and software	9	6.27	4.07	5.27	-			6.95	
Information processing equipment and software	10	1.52	1.12	1.97				4.25	
Computers and peripheral equipment	11	0.52	0.17	0.48				2.18	
Software ²	12	1.06	0.87	1.30				1.33	
Other ³	13	-0.05	0.09	0.19				0.74	
Industrial equipment	14 15	1.24 2.28	0.71 1.54	2.05 2.62				0.98 0.90	
Transportation equipment Other equipment ⁴	16	1.23	0.70	-1.37	1.91	0.70	0.94	0.90	
Residential	17	-0.28	2.24	2.15	3.53	1.54	2.42	3.29	
						-			
Structures Permanent site	18 19	-0.31 -0.28	2.23 1.40	2.12 0.56	3.54 1.87	1.55 1.61	2.39 1.94	3.27 2.73	
Single family	20	-0.20	1.06	0.50	1.44	0.99	1.62	2.73	
Multifamily	21	0.02	0.34	0.05	0.43	0.62	0.32	0.50	
Other structures 5	22	-0.02	0.82	1.56	1.67	-0.06	0.45	0.54	
Equipment	23	0.03	0.01	0.03	-0.01	-0.01	0.03	0.02	
Addenda:									
Private fixed investment in structures	24	0.32	4.64	4.69	6.47	1.69	2.38	7.04	
Private fixed investment in equipment and software	25	6.30	4.08	5.30	3.31	2.76	-1.46	6.97	
Private fixed investment in new structures ⁶	26 27	0.24 0.62	4.14 2.39	4.77 2.55	5.93 2.89	0.54 0.14	1.90 0.00	6.96 3.74	
Nonresidential structures	28	-0.38	1.75	2.55	3.05	0.14	1.89	3.74	
1 lookuontaa on uoturoo	20	0.00	1.75	2.22	0.00	0.40	1.03	0.22	

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 Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 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, 2005=100]

					Sea	asonally adjust	ed	
	Line	2011	2012	2011		20	12	
				IV	1	II	III	IV
Private fixed investment	1	80.311	87.313	83.807	85.785	86.724	86.923	89.820
Nonresidential	2	102.288	110.431	107.156	109.108	110.065	109.557	112.996
Structures. Commercial and health care. Manufacturing. Power and communication. Mining exploration, shafts, and wells Other structures 1	3 4 5 6 7 8	90.733 57.090 123.614 125.791 122.958 79.352	100.506 61.557 145.107 153.360 129.977 85.200	96.449 58.016 141.402 132.282 133.159 82.619	99.421 59.559 138.557 156.170 130.273 83.223	99.560 61.034 146.859 147.934 128.909 85.896	99.558 62.298 143.480 144.441 130.062 85.921	103.484 63.339 151.532 164.896 130.665 85.762
Equipment and software Information processing equipment and software Computers and peripheral equipment Software 2 Other 3 Industrial equipment Transportation equipment Other equipment 4	9 10 11 12 13 14 15 16	107.473 126.294 165.101 127.154 110.248 95.562 86.247 94.208	114.890 131.119 171.282 134.412 111.256 102.314 101.009 100.415	111.972 129.060 174.897 130.936 109.545 102.970 95.551 94.919	113.460 130.924 180.984 131.563 111.804 99.283 100.004 97.602	114.790 130.124 171.374 133.533 109.830 102.504 103.729 99.239	114.049 129.289 154.957 134.780 110.649 102.531 99.273 101.494	117.262 134.141 177.812 137.773 112.740 104.937 101.032 103.326
Residential	17	42.268	47.371	43.361	45.433	46.364	47.855	49.832
Structures Permanent site Single family Multifamily Other structures ⁵	18 19 20 21 22	41.553 24.990 25.212 25.684 69.737	46.681 30.197 29.742 36.302 74.810	42.633 25.579 25.759 26.632 71.649	44.731 27.362 27.340 30.034 74.299	45.679 28.955 28.470 35.164 74.191	47.164 30.901 30.328 37.929 74.933	49.149 33.568 32.828 42.082 75.815
Equipment	23	100.960	103.424	103.140	102.727	102.083	103.909	104.977
Addenda: Private fixed investment in structures. Private fixed investment in equipment and software Private fixed investment in new structures ⁶ Nonresidential structures Residential structures	24 25 26 27 28	58.023 107.413 58.821 90.990 40.069	64.658 114.786 65.243 100.686 44.626	60.710 111.891 61.637 96.669 41.151	63.067 113.362 63.982 99.605 43.198	63.702 114.674 64.197 99.742 43.473	64.618 113.957 64.988 99.746 44.808	67.244 117.150 67.806 103.652 47.025

- 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.
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 Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oiffield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 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, 2005=100]

					Sea	asonally adjuste	ed	
	Line	2011	2012	2011		201	2	
				IV	Ţ	II	III	IV
Private fixed investment	1	106.680	108.175	107.352	107.661	107.977	108.324	108.739
Nonresidential	2	107.359	108.993	108.092	108.562	108.878	109.104	109.428
Structures Commercial and health care Manufacturing. Power and communication Mining exploration, shafts, and wells. Other structures '	3 4 5 6 7 8	126.850 117.938 119.609 134.840 143.137 112.565	131.222 121.071 122.372 139.806 150.055 114.798	129.302 119.614 121.419 137.618 147.038 113.695	130.167 120.093 121.988 139.075 148.341 113.862	131.198 120.870 122.478 140.081 150.086 114.471	131.540 121.405 122.303 139.998 150.603 115.138	131.982 121.916 122.719 140.072 151.188 115.722
Equipment and software Information processing equipment and software Computers and peripheral equipment. Software ² Other ³ Industrial equipment. Transportation equipment Other equipment ⁴	10	100.445 89.903 60.104 100.546 92.868 118.784 105.059 112.253	101.236 89.120 58.668 100.118 92.068 120.950 107.289 115.849	100.656 89.414 59.064 100.522 92.117 119.657 105.515 114.090	101.001 89.396 58.959 100.465 92.216 120.377 106.581 114.630	101.094 89.250 58.632 100.356 92.151 120.928 106.388 115.440	101.282 89.042 58.754 99.950 92.021 121.022 107.231 116.399	101.567 88.792 58.327 99.703 91.884 121.474 108.954 116.926
Residential	17	103.406	104.288	103.812	103.439	103.754	104.593	105.364
Structures Permanent site. Single family. Multifamily. Other structures ⁵	18 19 20 21 22	103.701 102.329 98.978 121.600 104.269	104.569 103.298 99.812 123.814 105.083	104.102 103.450 99.469 127.992 104.236	103.670 102.427 98.760 124.368 104.169	104.004 102.683 99.127 123.731 104.553	104.902 103.726 100.330 123.534 105.349	105.698 104.357 101.033 123.622 106.261
Equipment	23	90.752	91.985	91.337	92.916	92.558	91.322	91.145
Addenda: Private fixed investment in structures. Private fixed investment in equipment and software Private fixed investment in new structures ⁶ Nonresidential structures. Residential structures	24 25 26 27 28	113.347 100.353 115.667 127.106 106.422	115.941 101.148 118.463 131.499 107.361	114.755 100.567 117.294 129.577 107.078	114.977 100.923 117.540 130.450 106.558	115.650 101.012 118.263 131.479 106.935	116.262 101.187 118.797 131.816 107.729	116.875 101.468 119.251 132.250 108.223

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.
 Excludes software "embedded," or bundled, in computers and other equipment.
 Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 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]

					Seasona	lly adjusted at ann	ual rates	
	Line	2011	2012	2011		20	12	
				IV	_	II	III	IV
Private fixed investment	1	1,818.3	2,004.2	1,909.0	1,959.7	1,986.9	1,997.9	2,072.4
Nonresidential	2	1,479.6	1,621.3	1,560.1	1,595.5	1,614.1	1,610.0	1,665.5
Structures	3	404.8	463.4	438.2	454.7	458.9	460.1	479.9
Commercial and health care	4	91.5	101.3	94.3	97.2	100.2	102.8	104.9
Manufacturing	5	44.2	53.1	51.3	50.5	53.8	52.4	55.6
Power and communication	6	76.6 135.6	96.8 150.0	82.1 150.6	98.0 148.6	93.5 148.8	91.3 150.6	104.2 151.9
Mining exploration, shafts, and wells Other structures 1	/ 8	56.9	62.3	59.8	60.4	62.6	63.0	63.2
	9	1.074.7	1.157.9	1.122.0	1.140.8	1.155.2	1.149.9	1.185.6
Equipment and software	10	539.6	555.4	548.5	556.3	552.0	547.2	566.1
Computers and peripheral equipment	11	78.3	79.3	81.6	84.3	79.3	71.9	81.9
Software ²	12	278.7	293.4	286.9	288.1	292.1	293.7	299.5
Other ³	13	182.6	182.7	180.0	183.9	180.5	181.6	184.8
Industrial equipment	14	181.2	197.5	196.6	190.7	197.8	198.0	203.4
Transportation equipment	15	164.7	196.9	183.1	193.6	200.5	193.4	200.0
Other equipment 4	16	189.2	208.1	193.7	200.1	204.9	211.3	216.1
Residential	17	338.7	382.9	348.8	364.2	372.8	387.9	406.9
Structures	18	329.7	373.6	339.6	354.8	363.5	378.5	397.5
Permanent site	19	123.0	150.0	127.2	134.7	142.9	154.1	168.4
Single family	20	108.2	128.8	111.1	117.1	122.3	131.9	143.8
Multifamily	21 22	14.8 206.8	21.3 223.6	16.1 212.4	17.7 220.1	20.6 220.6	22.2 224.5	24.6 229.1
Other structures ⁵					-		-	
Equipment	23	9.0	9.4	9.3	9.4	9.3	9.3	9.4
Addenda:		7040	007.0		000 5	000.4	000 7	077.0
Private fixed investment in structures	24 25	734.6 1.083.7	837.0 1.167.2	777.7 1.131.2	809.5 1.150.2	822.4 1.164.5	838.7 1.159.2	877.3 1.195.0
Private fixed investment in equipment and software	26	685.3	778.1	727.7	757.0	764.2	777.1	813.9
Nonresidential structures	27	405.2	463.3	438.3	454.7	458.9	460.1	479.7
Residential structures	28	280.1	314.7	289.4	302.3	305.3	317.1	334.3
					552.0	230.0	•	

- 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.
 Excludes software "embedded," or bundled, in computers and other equipment.
 Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oiffield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 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

					Seasona	ly adjusted at anno	ual rates	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Private fixed investment	1	1,704.5	1,853.1	1,778.7	1,820.6	1,840.6	1,844.8	1,906.3
Nonresidential	2	1,378.2	1,487.9	1,443.7	1,470.0	1,482.9	1,476.1	1,522.4
Structures	3	319.2	353.5	339.3	349.7	350.2	350.2	364.0
Commercial and health care	4	77.6	83.7	78.9	81.0	83.0	84.7	86.1
Manufacturing	5	36.9	43.4	42.3	41.4	43.9	42.9	45.3
Power and communication	6	56.8	69.2	59.7	70.5	66.8	65.2	74.5
Mining exploration, shafts, and wells	7	94.8	100.2	102.6	100.4	99.3	100.2	100.7
Other structures 1	8	50.6	54.3	52.7	53.0	54.7	54.8	54.7
Equipment and software	9	1,070.0	1,143.8	1,114.8	1,129.6	1,142.8	1,135.4	1,167.4
Information processing equipment and software	10	600.2	623.2	613.4	622.2	618.4	614.5	637.5
Computers and peripheral equipment 2	11							
Software ³	12	277.2	293.0	285.4	286.8	291.1	293.8	300.4
Other ⁴	13	196.7	198.5	195.4	199.4	195.9	197.4	201.1
Industrial equipment	14	152.6	163.3	164.4	158.5	163.6	163.7	167.5
Transportation equipment	15	156.7	183.6	173.6	181.7	188.5	180.4	183.6
Other equipment 5	16	168.6	179.7	169.9	174.7	177.6	181.6	184.9
Residential	17	327.6	367.1	336.0	352.1	359.3	370.9	386.2
Structures	18	318.0	357.2	326.2	342.3	349.5	360.9	376.1
Permanent site	19	120.2	145.2	123.0	131.6	139.2	148.6	161.4
Single family	20	109.3	128.9	111.7	118.5	123.4	131.5	142.3
Multifamily	21	12.1	17.2	12.6	14.2	16.6	17.9	19.9
Other structures 6	22	198.3	212.7	203.7	211.3	211.0	213.1	215.6
Equipment	23	9.9	10.2	10.1	10.1	10.0	10.2	10.3
Residual	24	-23.8	-19.9	-22.3	-23.7	-20.0	-14.8	-20.9
Addenda:								
Private fixed investment in structures	25	648.1	722.2	678.1	704.4	711.5	721.7	751.1
Private fixed investment in equipment and software	26	1.079.9	1.154.1	1,125.0	1.139.7	1,152.9	1.145.7	1.177.8
Private fixed investment in new structures 7	27	592.5	657.2	620.8	644.4	646.6	654.6	683.0
Nonresidential structures	28	318.8	352.7	338.7	349.0	349.4	349.4	363.1
Residential structures	29	263.2	293.1	270.3	283.8	285.6	294.3	308.9
							-	

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

2. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates are shown in table 5.3.2 and real growth rates of these contributions are shown in table 5.3.2 and real growth rates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1 and real growth rates of these contributions are shown in table 5.3.2 and real growth rates of these contributions are shown in table 5.3.2 and real growth rates of these contributions are shown in table 5.3.2 and real growth rates of these contributions are shown

Table 5.6.5B. Change in Private Inventories by Industry

[Billions of dollars]

					Seasonally	adjusted at an	nual rates	
	Line	2011	2012	2011	2012			
				IV	I	II	III	IV
Change in private inventories	1	36.6	58.1	82.1	72.6	54.8	82.3	22.7
Farm	2	-6.1	-16.1	-3.1	-4.1	-12.7	-26.5	-21.0
Mining, utilities, and construction	2 3	1.4	4.3	9.4	18.8	3.8	-5.9	0.5
Manufacturing		23.1	14.8	39.3	15.1	-2.0	45.8	0.1
Durable goods industries	5	24.9	18.3	26.1	14.6	16.9	33.6	7.9
Nondurable goods industries	6	-1.8	-3.5	13.2	0.5	-18.9	12.3	-7.9
Wholesale trade	7	22.4	25.7	38.8	25.2	19.0	41.9	16.8
Durable goods industries	8	22.3	24.9	18.1	25.2	28.5	25.9	19.9
Nondurable goods industries		0.1	0.8	20.7	0.0	-9.5	15.9	-3.1
Retail trade		-5.3	26.8	-4.3	24.4	34.3	22.4	25.9
Motor vehicle and parts dealers		-7.0	20.3	-5.4	21.7	23.9	22.6	13.2
Food and beverage stores		1.1	0.5	1.2	3.0	0.0	-0.2	-0.9
General merchandise stores	13	1.3	1.6	2.9	-1.2	2.1	-1.9	7.3
Other retail stores	14	-0.8	4.4	-3.0	0.9	8.3	1.9	6.3
Other industries	15	1.1	2.6	2.1	-6.8	12.3	4.5	0.4
Addenda:								
Change in private inventories	16	36.6	58.1	82.1	72.6	54.8	82.3	22.7
Durable goods industries		37.6	66.7	32.4	59.9	78.8	84.8	43.5
Nondurable goods industries		-1.0	-8.7	49.7	12.7	-24.1	-2.5	-20.7
Nonfarm industries		42.7	74.1	85.2	76.7	67.5	108.7	43.7
Nonfarm change in book value 1		125.1	87.9	105.9	96.7	42.7	142.5	69.8
Nonfarm inventory valuation adjustment ²		-82.3	-13.8	-20.7	-20.0	24.8	-33.7	-26.2
Wholesale trade	22	22.4	25.7	38.8	25.2	19.0	41.9	16.8
Merchant wholesale trade		17.0	22.7	36.7	26.3	22.4	29.1	12.9
Durable goods industries		17.9	21.4	15.4	24.2	22.4	20.9	18.3
Nondurable goods industries	25	-0.8	1.3	21.3	2.1	0.1	8.3	-5.4
Nonmerchant wholesale trade	26	5.4	3.0	2.0	-1.2	-3.4	12.8	3.9

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

					Seasonally	y adjusted at a	nnual rates	
	Line	2011	2012	2011	2012			
				IV	I	II	III	IV
Change in private inventories	1	31.0	43.0	70.5	56.9	41.4	60.3	13.3
Farm	2	-3.8	-11.2	-1.6	-2.6	-7.9	-19.2	-15.2
Mining, utilities, and construction	3	1.1	3.6	7.6	15.7	3.1	-4.9	0.4
Manufacturing	4	18.9	11.6	35.5	11.9	-1.8	36.4	0.0
Durable goods industries	5	21.2	15.6	22.4	12.4	14.3	28.8	6.8
Nondurable goods industries	6	-0.9	-2.5	13.3	0.4	-13.6	8.8	-5.6
Wholesale trade	7	18.0	19.4	30.2	19.1	13.8	32.1	12.6
Durable goods industries	8	19.3	21.3	15.5	21.5	24.4	22.2	17.0
Nondurable goods industries	8	0.6	0.4	14.1	0.0	-7.0	10.7	-2.0
Retail trade	10	-4.3	22.9	-3.4	21.1	29.4	19.2	22.1
Motor vehicle and parts dealers	11	-6.5	18.7	-5.0	20.1	21.9	20.6	12.2
Food and beverage stores	12	0.9	0.4	0.9	2.4	0.0	-0.1	-0.7
General merchandise stores	13	1.1	1.3	2.5	-1.0	1.8	-1.6	6.0
Other retail stores	14	-0.3	3.7	-2.2	0.8	7.0	1.8	5.3
Other industries	15	1.0	2.2	1.7	-5.7	10.3	3.8	0.3
Residual	16	-2.7	-10.5	1.3	-7.1	-12.9	-10.6	-11.2
	10	2.7	10.5	1.0	7.1	12.0	10.0	11.2
Addenda:			40.0		===			
Change in private inventories		31.0	43.0	70.5	56.9	41.4	60.3	13.3
Durable goods industries	18	33.2	58.0	28.7	52.0	68.2	73.8	37.8
Nondurable goods industries	19	0.6	-8.3	41.3	9.5	-18.6	-5.5	-18.7
Nontarm industries	20	36.5	59.6	74.4	62.0	53.2	88.2	34.8
Wholesale trade	21	18.0	19.4	30.2	19.1	13.8	32.1	12.6
Merchant wholesale trade	22	13.9	17.1	28.6	20.0	16.6	22.3	9.6
Durable goods industries		15.4	18.3	13.2	20.6	19.1	17.8	15.6
Nondurable goods industries	24	-0.1	0.7	14.5	1.4	-0.5	5.5	-3.5
Nonmerchant wholesale trade	25	4.2	2.3	1.6	-0.8	-2.8	9.9	3.0

^{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).

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

Chained (2005) 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

			Season	ally adjusted quarter	ly totals	
	Line	2011		20	12	
		IV	I	II	III	IV
Private inventories 1	1	2,249.5	2,286.1	2,272.5	2,320.9	2,338.1
Farm	2 3 4	240.4	242.8	238.3	236.6	236.3
Mining, utilities, and construction	3	97.5	99.4	98.6	98.1	103.2
Manufacturing		699.5	711.3	694.8	710.7	711.2
Durable goods industries	5 6 7	397.8	404.2	404.5	410.1	413.3
Nondurable goods industries	6	301.8	307.1	290.3	300.6	297.9
Wholesale trade	7	562.8	574.1	570.2	594.5	598.6
Durable goods industries	8	295.9	303.5	308.9	315.5	322.4
Nondurable goods industries	9	266.9	270.6	261.4	279.1	276.2
Retail trade	10	489.2	498.4	507.9	517.2	523.3
Motor vehicle and parts dealers	11	125.9	131.9	139.6	144.7	146.7
Food and beverage stores.	12	47.7	48.3	48.6	49.5	49.9
General merchandise stores	13	86.2	86.3	87.1	87.4	89.4
Other retail stores	14	229.5	231.9	232.6	235.7	237.3
Other industries	15	160.1	160.1	162.7	163.8	165.6
Addenda:						
Private inventories	16	2.249.5	2.286.1	2.272.5	2.320.9	2.338.1
Durable goods industries	17	904.7	924.9	940.8	959.0	971.9
Nondurable goods industries	18	1.344.8	1,361.2	1.331.7	1,361.9	1.366.2
Nonfarm industries	19	2.009.1	2.043.3	2.034.2	2.084.3	2.101.8
Wholesale trade	20	562.8	574.1	570.2	594.5	598.6
Merchant wholesale trade	21	481.8	492.3	492.4	511.4	514.7
Durable goods industries	22	257.4	264.6	268.6	273.9	280.2
Nondurable goods industries	23	224.4	227.6	223.8	237.5	234.5
Nonmerchant wholesale trade	24	81.0	81.8	77.8	83.1	83.9
Final sales of domestic business ²	25	844.8	855.6	865.6	877.7	889.2
Final sales of goods and structures of domestic business ²	26	439.8	446.5	451.1	461.1	469.4
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	27	2.66	2.67	2.63	2.64	2.63
Nonfarm inventories to final sales	28	2.38	2.39	2.35	2.37	2.36
Nonfarm inventories to final sales of goods and structures	29	4.57	4.58	4.51	4.52	4.48
rionianii inventories to iinai sales oi goods and structures	29	4.57	4.30	4.51	4.52	4.40

^{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 obmestic 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 imputed rental of owner-occupied nonfarm 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

			Seasona	ally adjusted quarter	ly totals	
	Line	2011		20	12	
		IV	1	II	III	IV
Private inventories ¹	1	1,759.6	1,773.8	1,784.2	1,799.2	1,802.5
Farm		145.5	144.8	142.8	138.1	134.3
Mining, utilities, and construction	3	78.1	82.0	82.8	81.6	81.6
Manufacturing		547.7	550.7	550.2	559.3	559.3
Durable goods industries	5	337.3	340.4	344.0	351.2	352.8
Nondurable goods industries	6	212.5	212.6	209.2	211.4	210.0
Wholesale trade		429.8	434.6	438.0	446.0	449.2
Durable goods industries		253.3	258.6	264.7	270.3	274.6
Nondurable goods industries		177.2	177.2	175.5	178.1	177.6
Retail trade	10	422.3	427.6	434.9	439.7	445.3
Motor vehicle and parts dealers	11	117.0	122.0	127.5	132.6	135.7
Food and beverage stores	12	37.1	37.7	37.7	37.7	37.5
General merchandise stores	13	72.9	72.7	73.1	72.7	74.3
Other retail stores	14	193.4	193.6	195.3	195.8	197.1
Other industries		134.2	132.7	135.3	136.3	136.4
Residual	16	1.1	-0.5	-3.7	-6.6	-9.4
Addenda:						
Private inventories	17	1.759.6	1.773.8	1,784.2	1.799.2	1.802.5
Durable goods industries		786.4	799.4	816.4	834.9	844.3
Nondurable goods industries		974.4	976.8	972.1	970.7	966.1
Nonfarm industries		1.616.3	1.631.8	1.645.1	1.667.2	1.675.8
Wholesale trade		429.8	434.6	438.0	446.0	449.2
Merchant wholesale trade		368.9	373.9	378.1	383.6	386.0
Durable goods industries		219.4	224.6	229.3	233.8	237.7
Nondurable goods industries		149.9	150.3	150.2	151.5	150.7
Nonmerchant wholesale trade		60.9	60.7	60.0	62.5	63.2

Final sales of domestic business ²	26	758.2	765.2	770.5	775.0	784.3
Final sales of goods and structures of domestic business 2	27	412.4	418.3	421.2	425.0	433.3
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	28	2.32	2.32	2.32	2.32	2.30
Nonfarm inventories to final sales		2.13	2.13	2.14	2.15	2.14
Nonfarm inventories to final sales of goods and structures		3.92	3.90	3.91	3.92	3.87

^{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 imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

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

Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 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, 2005=100]

				Seasonally adjusted	i	
	Line	2011		20)12	
		IV	I	II	III	IV
Private inventories 1	1	127.845	128.884	127.373	128.995	129.710
Farm	2	165.260	167.694	166.841	171.364	175.985
Mining, utilities, and construction	3	124.826	121.261	119.088	120.230	126.343
Manufacturing	4	127.724	129.170	126.271	127.064	127.157
Durable goods industries	5	117.932	118.748	117.591	116.793	117.126
Nondurable goods industries	6	142.025	144.460	138.771	142.182	141.873
Wholesale trade	7	130.954	132.105	130.187	133.289	133.255
Durable goods industries	8	116.831	117.341	116.663	116.706	117.426
Nondurable goods industries	9	150.636	152.707	148.967	156.661	155.471
Retail trade	10	115.840	116.560	116.782	117.623	117.527
Motor vehicle and parts dealers	- 11	107.608	108.109	109.558	109.082	108.114
Food and beverage stores	12	128.509	128.174	128.813	131.462	132.987
General merchandise stores	13	118.180	118.734	119.059	120.087	120.451
Other retail stores	14	118.654	119.783	119.101	120.404	120.421
Other industries	15	119.349	120.620	120.261	120.226	121.450
Addenda:						
Private inventories	16	127.845	128.884	127.373	128.995	129.710
Durable goods industries	17	115.052	115.709	115.234	114.866	115.105
Nondurable goods industries		138.011	139.358	136.994	140.297	141.421
Nondurable goods industries	19	124.306	125.218	123.653	125.023	125.418
Wholesale trade	20	130.954	132.105	130.187	133.289	133.255
Merchant wholesale trade	21	130.613	131.648	130.238	133.310	133.319
Durable goods industries	22	117.338	117.847	117.117	117.153	117.889
Nondurable goods industries		149.672	151.482	149.055	156.755	155.631
Nonmerchant wholesale trade	24	132.985	134.845	129.757	133.053	132.749

^{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]

					Seasonally	adjusted at an	nual rates	
	Line	2011	2012	2011	2012			
				IV	I	II	Ш	IV
National income without capital consumption adjustment	1	13,135.1	13,930.2	13,328.3	13,788.3	13,833.6	13,976.7	14,122.2
Domestic industries	2	12,883.2	13,687.2	13,064.4	13,573.4	13,586.3	13,733.6	13,855.6
Private industries	3	11,239.4	12,030.9	11,424.4	11,922.7	11,933.2	12,075.0	12,192.5
Agriculture, forestry, fishing, and hunting	4	131.6	135.8	131.9	134.0	131.7	138.6	138.9
Mining	5	202.8	209.8	192.5	211.0	208.3	205.3	214.7
Utilities	6	180.4	213.2	178.9	211.9	214.6	216.6	209.5
Construction	7	552.0	590.5	562.6	585.6	583.7	589.3	603.5
Manufacturing	8	1,372.0	1,545.5	1,412.3	1,521.9	1,548.1	1,548.9	1,563.1
Durable goods	9	768.8	886.5	801.5	865.2	894.3	892.8	893.8
Nondurable goods	10	603.2	659.0	610.8	656.6	653.8	656.1	669.3
Wholesale trade	11	771.8	845.1	789.5	831.6	853.5	837.8	857.8
Retail trade	12	893.3	957.4	913.0	947.5	951.9	957.4	972.8
Transportation and warehousing	13	387.4	415.6	394.0	416.5	414.5	415.5	415.8
Information	14	441.0	495.2	443.4	486.7	499.1	504.4	490.5
Finance, insurance, real estate, rental, and leasing	15	2,175.7	2,305.3	2,233.2	2,301.3	2,237.5	2,330.6	2,352.0
Professional and business services 1	16	1,889.5	1,989.8	1,908.7	1,955.0	1,971.7	2,003.4	2,029.0
Educational services, health care, and social assistance		1,343.5	1,385.0	1,352.8	1,380.8	1,378.1	1,385.6	1,395.5
Arts, entertainment, recreation, accommodation, and food services	18	508.9	541.3	519.9	541.1	540.4	539.4	544.4
Other services, except government	19	389.5	401.3	391.6	397.9	400.0	402.3	405.1
Government	20	1,643.8	1,656.3	1,640.0	1,650.7	1,653.0	1,658.6	1,663.0
Rest of the world	21	251.9	243.0	264.0	214.9	247.3	243.1	266.6

^{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 2002 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

					Seasonally	adjusted at a	nnual rates	
	Line	2011	2012	2011	2012			
				IV	I	П	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	1	1,827.0	1,950.6	1,953.1	1,900.1	1,921.9	1,967.6	2,013.0
Domestic industries	2	1,388.1	1,520.6	1,502.2	1,497.2	1,485.3	1,539.3	1,560.6
Financial 1	3	381.0	432.3	441.2	428.9	389.2	457.3	453.8
Nonfinancial	4	1,007.1	1,088.3	1,061.0	1,068.3	1,096.1	1,082.0	1,106.8
Rest of the world	5	438.9	430.0	450.9	402.9	436.5	428.3	452.4
Receipts from the rest of the world	6	645.2	650.0	645.2	631.5	641.5	645.7	681.4
Less: Payments to the rest of the world	7	206.3	220.0	194.2	228.6	205.0	217.4	229.0
Corporate profits with inventory valuation adjustment	8	1,791.6	2,151.3	1,923.5	2,100.8	2,124.3	2,167.5	2,212.5
Domestic industries	9	1.352.7	1,721.2	1,472.5	1,697.9	1.687.7	1,739.2	1.760.1
Financial	10	408.3	484.7	469.1	481.2	441.9	509.6	506.2
Federal Reserve banks	11	75.9	73.4	75.2	74.5	74.2	69.4	75.5
Other financial 2	12	332.3	411.3	393.9	406.6	367.6	440.1	430.7
Nonfinancial	13	944.4	1,236.5	1.003.4	1.216.8	1,245.8	1.229.6	1.253.9
Utilities	14	17.7	39.1	15.1	38.3	41.3	42.0	34.6
Manufacturing	15	244.9	371.7	285.9	363.5	372.8	367.6	382.9
Durable goods	16	100.3	181.2	133.2	174.9	185.7	181.0	183.1
Fabricated metal products	17	16.4	23.9	19.4	23.6	24.4	23.9	23.7
Machinery	18	21.5	31.8	25.6	30.2	33.3	34.1	29.8
Computer and electronic products	19	27.6	43.9	36.4	42.2	46.2	43.9	43.3
Electrical equipment, appliances, and components	20	5.1	9.6	5.4	10.2	7.6	9.0	11.7
Motor vehicles, bodies and trailers, and parts	21	-12.7	3.9	-4.8	3.3	5.0	3.7	3.7
Other durable goods 3	22	42.4	68.0	51.2	65.4	69.2	66.4	70.9
Nondurable goods	23	144.6	190.5	152.7	188.6	187.1	186.6	199.9
Food and beverage and tobacco products	24	34.6	45.5	38.3	47.5	44.8	45.0	44.8
Petroleum and coal products	25	40.8	48.7	32.2	45.4	46.2	48.5	54.7
Chemical products	26	50.1	61.6	59.1	63.3	65.0	57.5	60.6
Other nondurable goods 4	27	19.1	34.7	23.0	32.4	31.1	35.6	39.8
Wholesale trade	28	96.3	139.3	106.0	134.6	149.6	130.2	142.7
Retail trade	29	108.9	140.0	120.9	138.6	136.4	138.3	146.4
Transportation and warehousing	30	45.5	54.4	49.5	56.7	55.0	54.6	51.3
Information	31	85.5	112.4	85.4	109.8	118.6	118.1	103.2
Other nonfinancial 5	32	345.7	379.7	340.6	375.3	372.2	378.7	392.6
Rest of the world	33	438.9	430.0	450.9	402.9	436.5	428.3	452.4

^{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 2002 North American Industry Classification System (NAICS).

7. Supplemental Tables

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

					Seasonally	y adjusted at an	nual rates	
	Line	2011	2012	2011		20	12	
				IV	1	Ш	III	IV
Current dollars: Gross domestic product Gross national product. Personal income. Disposable personal income. Personal consumption expenditures. Goods. Durable goods. Nondurable goods. Services. Chained (2005) dollars:	1 2 3 4 5 6 7 8 9	48,314 49,121 41,493 37,013 34,384 11,617 3,674 7,943 22,767	49,907 50,680 42,660 37,964 35,381 12,038 3,879 8,159 23,344	48,962 49,806 41,600 37,065 34,750 11,792 3,755 8,037 22,957	49,384 50,070 42,202 37,573 35,119 11,983 3,843 8,140 23,136	49,642 50,430 42,448 37,781 35,250 11,917 3,823 8,094 23,333	50,263 51,036 42,618 37,925 35,460 12,056 3,875 8,182 23,404	50,336 51,182 43,376 38,576 35,695 12,193 3,972 8,220 23,502
Gross domestic product Gross national product Disposable personal income Personal consumption expenditures Goods Durable goods Nondurable goods Services Population (midperiod, thousands)	12 13 14	42,620 43,335 32,527 30,217 10,675 4,046 6,651 19,554 312,036	43,252 43,922 32,788 30,557 10,923 4,330 6,664 19,653 314,278	42,954 43,695 32,346 30,325 10,763 4,155 6,649 19,577 312,917	43,093 43,691 32,588 30,460 10,869 4,263 6,665 19,609 313,425	43,154 43,839 32,713 30,522 10,859 4,253 6,663 19,678 313,960	43,401 44,070 32,708 30,582 10,935 4,336 6,670 19,668 314,564	43,360 44,088 33,138 30,663 11,030 4,468 6,659 19,658 315,162

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

				Seasonally adjusted at annual rates							
	Line	2011	2012	2011		201	2				
				IV	I	II	III	IV			
Motor vehicle output		11.0	12.4	24.0	30.9	7.3	-8.6	6.8			
Auto output Truck output		4.5 14.2	24.9 6.6	62.5 9.9	89.9 8.6	-13.9 20.2	12.5 –17.9	33.4 -5.5			
Final sales of domestic product	. 4	17.0	6.4	26.3	7.5	-1.9	-2.9	21.5			
Personal consumption expenditures	. 5	5.8	8.6	33.2	14.9	-10.6	11.8	26.4			
New motor vehicles	. 6	11.1	12.7	51.7	16.4	-6.7	7.8	21.7			
Autos		12.6	18.7	69.7	54.7	-16.4	11.2	33.1			
Light trucks (including utility vehicles)		10.1 -2.4	8.7	41.2 5.2	-4.1	0.9 -17.9	5.5	14.2 36.1			
Net purchases of used autos and used light trucks		-2.4 -1.2	1.5 0.2	9.1	12.1 13.7	-17.9 -24.8	20.2 17.0	40.9			
Used light trucks (including utility vehicles)		-3.3	2.5	2.3	11.0	-12.2	22.7	32.6			
Private fixed investment		42.7	15.5	12.8	21.3	9.2	-3.4	-13.6			
New motor vehicles		17.0	13.6	8.2	23.2	2.7	3.3	19.3			
Autos	. 14	3.2	21.6	11.9	87.6	-19.2	14.9	55.2			
Trucks	. 15	27.2	8.9	6.1	-5.4	20.1	-3.4	-0.3			
Light trucks (including utility vehicles)	. 16	17.5	6.6	-6.6	-11.0	23.7	5.5	11.9			
Other	. 17	58.2	14.4	42.3	7.7	13.0	-20.2	-24.4			
Net purchases of used autos and used light trucks		-12.7	10.5	-0.2	27.2	-9.6	18.9	117.5			
Used autos		-8.1	11.3	-0.1	87.9	-28.4	2.1	81.9			
Used light trucks (including utility vehicles)		-16.6	9.7	-0.2	-14.2	15.3	37.4	154.5			
Gross government investment		-2.2	-11.3	-52.0	-11.9	34.9	1.7	-25.9			
Autos		-5.2 -1.6	-8.9 -11.8	-39.4 -54.2	-31.0 -7.5	18.9 38.0	80.7 -9.3	-30.3 -25.0			
Trucks		-1.0	-11.0	-54.2	-7.5	30.0	-9.3	-25.0			
Net exports		10.1	8.6	-3.1	20.0	3.6	-19.1	4.9			
Exports		19.1 19.8	14.4	21.3	39.9 55.4	-0.7	-19.1 -21.4	29.6			
Trucks		18.3	2.6	-23.0	24.3	8.8	-16.6	-17.6			
Imports		7.2	18.3	1.9	52.7	-6.0	19.2	-11.6			
Autos		9.0	19.4	8.2	44.5	-1.5	10.5	-0.4			
Trucks		4.8	16.7	-6.4	65.2	-11.9	32.8	-25.6			
Change in private inventories	. 31										
Autos											
New											
Domestic											
Foreign											
Used Trucks											
New	. 38										
Domestic											
Foreign	. 40										
Used 1	. 41										
Addenda:											
Final sales of motor vehicles to domestic purchasers		13.5	9.7	22.6	15.9	-4.0	6.8	11.6			
Private fixed investment in new autos and new light trucks	. 43	10.5	13.5	1.3	27.4	0.4	9.9	31.4			
Domestic output of new autos ²	. 44	9.0	35.3	64.0	82.6	-6.4	34.0	17.6			
Sales of imported new autos ³	. 45	8.7	10.4	24.7	60.9	-18.5	-8.1	54.3			

Consists of used light trucks only.
 Consists of final sales and change in private inventories of new autos assembled in the United States.
 Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2005=100]

					Cooo	anally adi	uatad	
					Seas	onally adj		
	Line	2011	2012	2011		20	12	1
				IV	I	II	III	IV
Motor vehicle output	1	86.127	96.769	89.922	96.182	97.893	95.704	97.296
Auto output Truck output	2	74.425 92.931	92.970 99.077	78.763 96.420	92.466 98.423	89.076 103.050	91.739 98.105	98.599 96.730
Final sales of domestic product	4	87.418	93.018	90.879	92.547	92.104	91.431	95.992
Personal consumption	_	04 454	04.004	07.500	00.000	00 100	00.010	00.074
New motor vehicles	5 6	84.151 79.553	91.361 89.626	87.532 85.503	90.633 88.819	88.122 87.302	90.616 88.957	96.074 93.427
Autos	7	78.220	92.847	83.388	93.003	88.939	91.339	98.107
Light trucks (including	_	00.000	07.000	07.000	00.470	00 000	07.504	00.407
utility vehicles) Net purchases of used autos	8	80.608	87.630	87.088	86.173	86.362	87.521	90.467
and used light trucks	9	95.240	96.663	93.355	96.067	91.437	95.743	103.407
Used autos	10	83.544	83.702	82.001	84.668	78.832	81.984	89.322
Used light trucks								
(including utility vehicles)	11	106.564	109.230	104.343	107.093	103.664	109.095	117.067
Private fixed investment	12	85.620	98.903	93.937	98.591	100.780	99.910	96.331
New motor vehicles	13	87.133	99.016	92.082	97.013	97.673	98.473	102.904
Autos	14	89.229	108.511	92.141	107.834	102.231	105.840	118.139
Trucks	15	85.784	93.410	91.903	90.647	94.894	94.086	94.012
Light trucks (including utility vehicles)	16	86.338	92.025	89.749	87.174	91.934	93.165	95.826
Other	17	82.825	94.712	95.030	96.799	99.792	94.316	87.942
Net purchases of used autos								
and used light trucks	18 19	98.005 94.078	108.280 104.665	96.421 91.256	102.394 106.844	99.849 98.294	104.260 98.795	126.618 114.729
Used autos Used light trucks	19	94.076	104.003	91.230	100.044	30.234	90.793	114.729
(including utility								
vehicles)	20	101.975	111.903	101.647	97.836	101.388	109.761	138.629
Gross government	٠.							
investment Autos	21 22	99.130 73.223	87.893 66.677	87.144 67.108	84.438 61.155	90.992 63.861	91.374 74.040	84.770 67.653
Trucks	23	106.859	94.243	93.164	91.359	99.026	96.641	89.946
Net exports	24							
Exports	25	142.927	155.197	145.103	157.798	159.209	150.984	152.798
Autos	26	159.849	182.840	166.204	185.582	185.236	174.435	186.107
Trucks Imports	27 28	128.161 92.312	131.540 109.211	126.879 97.969	133.978 108.899	136.830 107.238	130.771 112.058	124.582 108.650
Autos	29	112.376	134.232	121.289	132.980	132.464	135.802	135.680
Trucks	30	74.153	86.541	76.827	87.095	84.375	90.571	84.124
Change in private inventories	31							
Autos	32 33							
New Domestic	34							
Foreign	35							
Used	36							
Trucks	37 38							
New Domestic	39							
Foreign	40							
Used 1	41							
Addenda:								
Final sales of motor vehicles to	42	84.020	92.203	88.212	01 517	90.577	92.074	94.643
domestic purchasers Private fixed investment in new	42	04.020	92.203	00.212	91.517	90.577	92.074	94.043
autos and new light trucks	43	87.724	99.553	90.912	96.583	96.676	98.978	105.975
Domestic output of new autos 2	44	76.737	103.800	86.183	100.189	98.546	106.035	110.429
Sales of imported new autos ³	45	103.751	114.575	103.888	116.996	111.164	108.838	121.304
-								

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2005=100]

		I		-				
					Seas	onally adj	usted	
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Motor vehicle output	1	105.034	106.901	106.051	106.360	106.994	106.938	107.313
Auto output	2	107.039	107.780	107.745	107.791	108.231	107.378	107.721
Truck output	3	103.841	106.244	104.990	105.426	106.157	106.501	106.893
Final sales of domestic product	4	105.041	106.899	106.067	106.351	107.039	106.914	107.290
Personal consumption	-							
expenditures	5	105.257	106.474	105.995	105.764	107.009	106.569	106.555
New motor vehicles	6	102.540	104.390	103.076	103.397	104.382	104.752	105.027
Autos	7	105.133	106.711	105.879	105.920	106.862	106.854	107.207
Light trucks (including								
utility vehicles)	8	100.671	102.707	101.078	101.582	102.595	103.217	103.437
Net purchases of used autos	_							
and used light trucks	9	109.234	109.130	110.363	109.013	110.779	108.662	108.067
Used autos	10	110.269	109.707	110.996	110.027	111.324	108.474	109.003
Used light trucks								
(including utility vehicles)	11	108.538	108.780	109.978	108.334	110.456	108.877	107.452
,								
Private fixed investment New motor vehicles	12 13	100.322 105.050	102.366 107.001	100.522 105.757	101.704 106.166	101.340 107.021	102.241 107.257	104.179 107.561
Autos	14	105.050	106.749	105.757	105.166	106.898	106.890	107.301
Trucks	15	105.164	107.312	105.809	106.446	107.250	107.641	107.243
Light trucks (including	10	100.101	107.012	100.000	100.110	107.200	107.011	107.010
utility vehicles)	16	100.809	102.851	101.217	101.726	102.744	103.353	103.580
Other	17	119.331	121.811	120.593	121.570	121.871	121.706	122.098
Net purchases of used autos								
and used light trucks	18	106.493	107.713	107.766	106.435	109.946	108.672	105.799
Used autos	19	106.630	107.788	107.996	106.600	109.935	108.694	105.923
Used light trucks								
(including utility vehicles)	20	106.381	107.686	107.574	106.308	110.004	108.698	105.734
	20	100.301	107.000	107.574	100.300	110.004	100.090	103.734
Gross government	21	111.728	113.907	112.499	112 220	112 025	112 006	114 ECO
investment Autos	22	108.309	108.913	108.384	113.328 107.783	113.835 110.165	113.896 108.898	114.568 108.806
Trucks	23	112.371	114.893	113.286	114.408	114.550	114.886	115.728
	24	112.071	111.000	110.200	111.100	111.000	111.000	110.720
Net exports	25	106.211	108.149	107.600	107.937	108.559	108.080	108.020
Autos	26	104.030	105.140	105.372	107.337	105.944	104.971	104.245
Trucks	27	108.649	111.495	110.026	110.721	111.436	111.534	112.288
Imports	28	105.931	106.740	105.778	105.891	106.716	106.767	107.585
Autos	29	105.676	107.311	106.442	106.452	107.232	107.195	108.365
Trucks	30	106.163	105.972	104.880	105.138	106.028	106.200	106.521
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34							
Foreign	35 36							
Used Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used 1	41							
Addenda:								
Final sales of motor vehicles to								
domestic purchasers	42	105.282	106.817	105.900	106.121	106.866	106.850	107.431
Private fixed investment in new								
autos and new light trucks	43	102.626	104.456	103.202	103.493	104.469	104.788	105.076
Domestic output of new autos 2	44	104.325	105.828	105.271	105.435	106.050	105.839	105.987
Sales of imported new autos 3	45	105.097	106.670	105.837	105.881	106.820	106.812	107.165

Consists of used light trucks only.
 Consists of final sales and change in private inventories of new autos assembled in the United States.
 Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Consists of used light trucks only.
 Consists of final sales and change in private inventories of new autos assembled in the United States.
 Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.5B. Motor Vehicle Output

[Billions of dollars]

				Se	asonally a	djusted at	annual ra	tes
	Line	2011	2012	2011		20	12	
				IV	I	II	III	IV
Motor vehicle output	1	379.0	433.4	399.5	428.6	438.8	428.7	437.4
Auto output	2	119.7	150.6	127.5	149.8	144.9	148.0	159.6
Truck output	3	259.3	282.8	272.0	278.8	293.9	280.7	277.8
Final sales of domestic product	4	388.0	420.2	407.3	415.9	416.6	413.0	435.2
Personal consumption								
expenditures	5	320.3	351.8	335.6	346.7	341.1	349.3	370.3
New motor vehicles	6	203.0	232.9	219.4	228.6	226.8	231.9	244.2
Autos	7	80.1	96.6	86.1	96.0	92.6	95.1	102.5
Light trucks (including	8	100.0	1000	133.3	100.0	134.2	1000	141.7
utility vehicles) Net purchases of used autos	ð	122.9	136.3	133.3	132.6	134.2	136.8	141.7
and used light trucks	9	117.3	118.9	116.2	118.1	114.3	117.3	126.0
Used autos	10	51.3	51.2	50.7	51.9	48.9	49.6	54.3
Used light trucks			-					
(including utility								
vehicles)	11	66.0	67.8	65.5	66.2	65.4	67.8	71.8
Private fixed investment	12	127.1	149.8	139.7	148.4	151.1	151.1	148.5
New motor vehicles	13	194.9	225.5	207.3	219.2	222.5	224.8	235.6
Autos	14	73.0	90.1	75.9	88.8	85.0	88.0	98.5
Trucks	15	122.0	135.5	131.4	130.4	137.5	136.9	137.1
Light trucks (including utility vehicles)	16	86.0	93.5	89.7	87.6	93.3	95.1	98.0
Other	17	36.0	42.0	41.7	42.8	44.2	41.8	39.1
Net purchases of used autos		00.0			.2.0			00
and used light trucks	18	-67.8	-75.8	-67.6	-70.9	-71.4	-73.7	-87.1
Used autos	19	-32.8	-36.9	-32.3	-37.3	-35.4	-35.2	-39.8
Used light trucks								
(including utility	20	-35.0	-38.9	-35.3	-33.6	-36.0	-38.5	47.0
vehicles)	20	-35.0	-30.9	-35.3	-33.0	-30.0	-30.5	-47.3
Gross government investment	21	16.7	15.1	14.8	14.5	15.6	15.7	14.7
Autos	22	2.7	2.5	2.5	2.3	2.4	2.8	2.5
Trucks	23	14.0	12.6	12.3	12.2	13.2	12.9	12.1
Net exports	24	-76.1	-96.6	-82.8	-93.6	-91.3	-103.1	-98.3
Exports	25	66.7	73.8	68.6	74.9	76.0	71.7	72.6
Autos	26	33.9	39.2	35.8	39.9	40.1	37.4	39.6
Trucks	27	32.8	34.5	32.9	34.9	35.9	34.4	33.0
Imports	28	142.8	170.4	151.4	168.5	167.2	174.8	170.8
Autos	29 30	82.6	100.2	89.8 61.6	98.5	98.8	101.3 73.6	102.3
Trucks		60.2	70.2		70.1	68.4		68.6
Change in private inventories	31 32	-9.0 -5.9	13.2 8.1	-7.8 -1.4	12.7 6.6	22.2 10.1	15.7 11.6	2.2 4.2
Autos New	33	-0.5	9.5	4.4	7.4	12.3	13.4	4.2
Domestic	34	0.8	7.5	4.5	5.6	7.9	9.5	6.9
Foreign	35	-1.3	2.0	-0.2	1.8	4.4	3.9	-2.0
Used	36	-5.4	-1.4	-5.7	-0.8	-2.2	-1.7	-0.7
Trucks	37	-3.1	5.1	-6.5	6.1	12.2	4.0	-2.0
New	38	3.1	9.2	-1.7	13.4	17.4	9.1	-3.1
Domestic Foreign	39 40	3.5 -0.4	8.1 1.1	-1.2 -0.5	9.5 3.8	15.3 2.1	8.1 1.0	-0.6 -2.5
Used ¹	40	-0.4 -6.1	-4.1	-0.5 -4.8	-7.3	-5.2	-5.1	1.0
Addenda:		0.1	***	1.0	7.0	0.2	0.1	1.0
Final sales of motor vehicles to								
domestic purchasers	42	464.1	516.7	490.1	509.5	507.8	516.2	533.4
Private fixed investment in new		- "						
autos and new light trucks	43	158.9	183.6	165.6	176.4	178.3	183.1	196.5
Domestic output of new autos 2	44	86.3	118.3	97.7	113.8	112.6	120.9	126.1
Sales of imported new autos 3	45	94.2	105.6	95.0	107.0	102.6	100.5	112.3
-	. —							

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

				-	-			
				Se	asonally a	djusted at	annual rat	es
	Line	2011	2012	2011		20	12	
				IV	1	II	III	IV
Motor vehicle output	1	360.8	405.4	376.7	402.9	410.1	400.9	407.6
Auto output	2	111.8	139.7	118.3	138.9	133.8	137.8	148.1
Truck output	3	249.7	266.2	259.1	264.4	276.9	263.6	259.9
Final sales of domestic product	4	369.4	393.1	384.0	391.1	389.2	386.4	405.6
Personal consumption	_	304.3	330.4	040 5	207.7	040.0	007.7	047.4
expenditures New motor vehicles	5 6	198.0	223.1	316.5 212.8	327.7 221.1	318.6 217.3	327.7 221.4	347.4 232.5
Autos	7	76.2	90.5	81.3	90.6	86.7	89.0	95.6
Light trucks (including								
utility vehicles)	8	122.1	132.7	131.9	130.5	130.8	132.5	137.0
Net purchases of used autos and used light trucks	9	107.3	108.9	105.2	108.3	103.1	107.9	116.5
Used autos	10	46.5	46.6	45.7	47.1	43.9	45.6	49.7
Used light trucks								
(including utility								
vehicles)	11	60.8	62.3	59.5	61.1	59.1	62.2	66.8
Private fixed investment	12	126.7	146.3	139.0	145.9	149.1	147.8	142.5
New motor vehicles Autos	13 14	185.6 69.4	210.9 84.4	196.1 71.7	206.6 83.9	208.0 79.5	209.7 82.3	219.1 91.9
Trucks	15	116.0	126.3	124.2	122.5	128.3	127.2	127.1
Light trucks (including								
utility vehicles)	16	85.3	90.9	88.7	86.1	90.8	92.0	94.7
Other Net purchases of used autos	17	30.2	34.5	34.6	35.2	36.3	34.3	32.0
and used light trucks	18	-63.7	-70.4	-62.7	-66.6	-64.9	-67.8	-82.3
Used autos	19	-30.8	-34.3	-29.9	-35.0	-32.2	-32.3	-37.6
Used light trucks								
(including utility		20.0	00.4	00.0	04.0	00.7	05.4	44.7
vehicles)	20	-32.9	-36.1	-32.8	-31.6	-32.7	-35.4	-44.7
Gross government investment	21	15.0	13.3	13.2	12.7	13.7	13.8	12.8
Autos	22	2.5	2.3	2.3	2.1	2.2	2.6	2.3
Trucks	23	12.4	11.0	10.8	10.6	11.5	11.3	10.5
Net exports	24	-72.0	-91.3	-79.3	-89.7	-86.6	-97.3	-91.5
Exports	25	62.8	68.2	63.8	69.4	70.0	66.4	67.2
Autos	26	32.6	37.3	33.9	37.9	37.8	35.6	38.0
TrucksImports	27 28	30.2 134.8	31.0 159.5	29.9 143.1	31.6 159.1	32.2 156.6	30.8 163.7	29.3 158.7
Autos	29	78.2	93.4	84.4	92.5	92.1	94.5	94.4
Trucks	30	56.7	66.2	58.8	66.6	64.6	69.3	64.4
Change in private inventories	31	-8.4	12.4	-7.3	12.0	21.0	14.7	2.1
Autos	32	-5.6	7.6	-1.2	6.2	9.5	10.9	4.0
New	33	-0.5	9.0	4.2	7.1	11.7	12.7	4.7
Domestic Foreign	34 35	0.8 -1.2	7.2 1.9	4.4 -0.2	5.4 1.7	7.6 4.1	9.1 3.6	6.7 -1.8
Used	36	-5.1	-1.3	-5.3	-0.8	-2.0	-1.6	-0.6
Trucks	37	-2.8	4.8	-6.1	5.8	11.5	3.8	-1.9
New	38	3.0	8.8	-1.6	12.8	16.5	8.6	-2.9
Domestic	39	3.4	7.7	-1.1	9.1	14.5	7.7	-0.5
Foreign Used ¹	40 41	-0.4 -5.8	1.1 -3.8	-0.5 -4.4	3.6 -6.8	2.0 -4.7	1.0 -4.7	-2.3 1.0
Residual	42	-0.5	-0.9	-0.6	-0.3	-0.6	-0.9	-1.6
Addenda:								
Final sales of motor vehicles to								
domestic purchasers	43	440.8	483.8	462.8	480.2	475.2	483.1	496.6
Private fixed investment in new	44	154.9	175.8	160.5	170.5	170.7	174.7	187.1
autos and new light trucks Domestic output of new autos ²	44	82.7	111.9	92.9	170.5	170.7	114.7	187.1
Sales of imported new autos ³	46	89.6	98.9	89.7	101.0	96.0	94.0	104.8

Consists of used light trucks only.
 Consists of final sales and change in private inventories of new autos assembled in the United States.
 Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Consists of used light trucks only.
 Consists of final sales and change in private inventories of new autos assembled in the United States.
 Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.
 Nors. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 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.

Table 7.5. Consumption of Fixed Capital by Legal Form of Organization and Type of Income [Billions of dollars]

					Seasonall	y adjusted at ar	nual rates	
	Line	2011	2012	2011		20	12	
				IV	ļ	II	III	IV
Consumption of fixed capital	1	1,936.8	2,011.7	1,966.6	1,984.9	2,004.8	2,019.8	2,037.4
Private	2	1,587.4	1,647.8	1,611.0	1,625.9	1,642.0	1,654.2	1,669.0
Domestic business	3	1,285,7	1,339.0	1,306.8	1,321,3	1.335.1	1,344.0	1.355.6
Corporate business	4	1.061.9	1,107.5	1,079.9	1.092.6	1.104.3	1.111.6	1,121.4
Financial	5	168.2	173.9	170.2	171.8	173.6	174.4	175.9
Nonfinancial	6	893.7	933.5	909.7	920.8	930.8	937.1	945.5
Noncorporate business	7	223.8	231.5	226.9	228.7	230.7	232.4	234.2
Sole proprietorships and partnerships	7	190.7	198.1	193.7	195.6	197.5	198.9	200.5
Farm	9	25.2	26.5	25.8	26.1	26.4	26.6	26.7
Nonfarm	10	165.5	171.7	167.9	169.5	171.1	172.3	173.8
Other private business	11	33.0	33.4	33.2	33.2	33.3	33.5	33.7
Rental income of persons	12	30.6	30.9	30.7	30.6	30.8	31.0	31.2
Nonfarm tenant-occupied housing	13	28.0						
Farm tenant-occupied housing	14	0.3						
Farms owned by nonoperator landlords	15	0.3						
Nonfarm nonresidential properties	16	2.0						
Proprietors' income	17	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Households and institutions	18	301.7	308.8	304.2	304.6	306.9	310.2	313.4
Owner-occupied housing		209.5	213.2	210.5	210.2	211.7	214.2	216.7
Owner-occupied housing	20	92.2	95.6	93.7	94.4	95.2	96.0	96.7
	21	349.4	363.9	355.5	359.0	362.8	365.6	368.4
Government General government	22	291.0	302.3	295.8	298.5	301.5	303.5	305.7
Federal	23	130.0	134.2	131.6	132.5	133.8	134.6	135.9
State and local	24	161.0	168.1	164.2	165.9	167.7	168.9	169.8
Government enterprises	25	58.4	61.6	59.7	60.5	61.3	62.1	62.7
Federal Federa	26	7.0	7.3	7.2	7.2	7.3	7.3	7.4
State and local	27	51.4	54.3	52.6	53.3	54.0	54.7	55.3
	-1	51.4	34.0	52.0	55.5	54.0	54.7	55.5
Addendum:	00	1 007 5	1 001 0	1 000 0	1 040 7	1 057 0	1 007 0	1 070 1
Nonfarm business	28	1,307.5	1,361.9	1,329.0	1,343.7	1,357.8	1,367.0	1,379.1

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B. NIPA-Related Table

Table B.1 presents the most recent estimates of personal income and its disposition. These estimates were released on March 29, 2013.

Table B.1 Personal Income and Its Disposition

Wige and salary discursements 68613 68693 68707		2012															
Previous income		2011	2012						20	112						20)13
Compensation of employees, recorded 2012 58.00 5		2011	2012	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct. r	Nov. r	Dec. r	Jan. r	Feb. p
Compensation of employees, recorded 2002 5003 5004 5004 5005 5005 5005 5005 5005 5007 5005	Personal income		13,407.2	13,148.4			13,302.9	13,322.3		13,376.9	13,395.7	13,446.0		13,597.6	13,955.5		
Freeze indesferse. 5,640, 5,672 5,770 5,770 5,770 5,672 5,672 5,770	Compensation of employees, received																
Google-producting industries 1,082 1,182 1,183																	
Manufacturing Manufacturin																	
Service producing industries — 457.4 4,57.4 4,57.6 4,486.9 4,486.9 4,486.9 4,481.9 4,583.9 4,583.9 4,587.2 4,548.2 4,558.9 4,687.9 4,6	Manufacturing	706.6		716.4	723.5												
Other servising-producting industries 3,007.0 3,416.2 3,700.8 3,440.0 3,475 3,084.9 3,486.1 3,467.1 3,469.1	Service-producing industries	4,357.4															
Comment Comm																	
Supplements to wages and salmos. Employer contributions for employee persions and Employee and Employee contributions for employee persions and Employee																	
Employse contributions for employee persists and minuranes for the									-								
Employer confliction for government social Perfect in Configuration for government social Perfect in Configuration (Configuration in Configuration in Configuration (Configuration in Configuration in Configuration in Configuration in Configuration in Configuration (Configuration in Configuration (Configuration in Configuration i	Employer contributions for employee pension and					,				,		,	,	,			
Proprietor income with NA and CACAI			1,172.1	1,156.9	1,159.5	1,162.3	1,164.9	1,167.7	1,170.4	1,173.2	1,176.3	1,179.3	1,182.2	1,185.0	1,188.0	1,191.2	1,194.1
Ferm																	
Norharm	Farm	1,157.3 54.6															
Personal incree income ecologis on assets. 1,685. 1,797. 1,798. 1,793.		1,102.8	1,146.1	1,121.0	1,136.3	1,139.0	1,140.3	1,144.0	1,142.9	1,141.7	1,144.2	1,152.2	1,154.4	1,165.3	1,172.4	1,177.0	1,184.7
Personal interest informe	Rental income of persons with CCAdj	409.7	462.6	439.2	445.3	451.3	451.7	452.8	454.1	462.1	470.9	479.9	480.1	481.9	482.5	491.9	501.8
Personal interest informe			1,749.7	1,690.1	1,695.8	1,703.2	1,717.3	1,733.6	1,741.4	1,723.0	1,713.8	1,701.7	1,728.1	1,783.3	2,064.6	1,689.4	1,758.3
Personal current transfer recorpts. 2319 2 2375 1 2345 2 2345 5 2560 2 2312 2 2367 2 2380 2 2376 2 2376 2 2376 2 2372 2 2313 2 232 2 2313 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2357 2 2351 2 2	Personal interest income	1,008.8	992.6	988.8	991.8	994.9	1,000.5	1,006.1	1,011.8	993.6	975.3	957.1	977.2	997.2	1,017.2	1,004.9	992.6
Government social benefits begenons																	
Social security*																	
Medicalars																	
Medicaid 4039 415.3 394.8 397.7 403.1 415.7 417.8 421.8 425.2 425.7 425.1 425.4 425.8 420.6 419.4 419.0 819.7 419.0 819.5 813.6 71.8																	
Unemployment insurance 108.0 80.9 97.5 84.1 91.0 88.5 83.6 76.4 78.0 74.4 72.4 70.7 71.7 69.8 67.2 65.7 Velerant's Deneils 63.3 72.3 73.2 73.6 75.1 71.9 71.0 71.5 71.0																	
Other Other current transfer receipts, from business (ref). 44.98 44.52 44.59 45.29	Unemployment insurance	108.0	80.9	97.5	94.1	91.0	89.5	83.6	78.4	78.0	74.4	72.4	70.7	71.7	69.8	67.2	65.7
Other current transfer receipts, from business (rel). 44.9 45.9 45.9 45.2 45.3 45.4 45.8 45.7 45.8 46.0 46.1 46.3 46.4 46.6 46.7 47.0 47.0 47.0 19.9 19.3 48.3 49.5 49.5 49.5 49.5 49.5 49.5 49.5 98.5 98.5 98.5 98.5 49.1 (19.17) 47.8 1.2 (19		63.3															
Less: Centributions for government social insurance 913 948. 947. 948.8 945.5 945.9 945.9 946.0 951.1 949.5 958.5 969.9 10.917.1 10.981.1 Less: Personal current taxes 1,388.0 1,475.8 1,438.1 1,438.2 11.83.2	Other																
Equals: Disposable personal income 11,549.3 11,540.3 11,708.8 11,709.8 11,709.8 11,709.8 11,807.7 11,817.7 11,817.7 11,817.7 11,817.7 11,817.7 11,817.7 11,817.7 11,817.7 11,817.7 11,817.7 11,909.8 11,400.8 11,707.7 11,909.8 11,400.8 11,707.7 11,099.8 11,400.8 11,707.8 11,009.8 11,400.8 11,007.8 11,009.8 11,009.8 11,109.	Less: Contributions for government social insurance																
Less: Personal outlays 11,059,9 11,460,3 11,278,0 11,400,5 11,400,5 11,400,7 11,301,1 11,402,1 11,474,4 11,566,4 11,562,7 11,615,2 11,615,0 11,737,4 11,919,1	Less: Personal current taxes	1,398.0	1,475.8	1,439.6	1,452.0	1,460.6	1,461.6	1,464.1	1,470.0	1,472.7	1,475.4	1,481.3	1,487.6	1,508.1	1,536.7	1,521.5	1,536.9
Personal interest payments 10,729 0 11,119 6 19,418 11,025 8 11,027 1 13,021 12,024 11,219 1 12,025 1 11,217 3 11,317 1 13,919	Equals: Disposable personal income	11,549.3	11,931.4	11,708.8	11,782.7	11,837.7	11,841.3	11,858.2	11,885.9	11,904.2	11,920.3	11,964.7	11,964.8	12,089.5	12,418.8	11,920.5	12,048.3
Goods Good	Less: Personal outlays	11,059.9	11,460.3	11,278.0	11,367.2	11,400.8	11,423.6	11,400.7	11,394.1	11,440.2	11,477.4	11,566.4	11,562.7	11,597.1	11,615.2	11,658.0	11,737.4
Duable goods 1,146.4 1,218.9 1,197.9 1,200.8 1,207.1 1,202.0 1,191.1 1,199.7 1,202.8 1,214.3 1,239.5 1,225.4 1,259.3 1,277.3 1,277.3 1,276.9 Services 7,104.2 7,336.5 7,220.0 7,220.0 7,273.9 7,311.0 7,327.6 7,338.4 7,361.1 7,351.4 7,373.3 7,385.3 7,411.9 7,423.4 7,452.8 7,481.8 Personal interest payments 1 168.0 1	Personal consumption expenditures	10,729.0	11,119.6	10,941.8	11,025.8	11,054.1	11,080.3			11,102.6	11,137.2	11,223.4	11,219.9	11,255.1	11,273.9	11,314.7	11,391.9
Nondurable goods	Goods																
Services																	
Personal inferest payments 3																	
Personal current transfer payments. 162.8 168.0 168.8 168.0 168.8 168.0 168.8 168.0 168.8 168.0 168.8 168.0 168.0 168.0 168.0 168.0 168.0 168.0 168.0 169.2 169.2 169.2 169.2 169.2 17.1 17	Personal interest payments ³	168.0															
To the rest of the world (net)	Personal current transfer payments	162.8															
Equals: Personal saving supercentage of disposable personal income excluding current transfer receipts: Billions of chained (2005) dollars																	
Personal saving as percentage of disposable personal income. A.2 3.9 3.7 3.5 3.7 3.5 3.7 3.5 3.9 4.1 3.9 3.7 3.3 3.4 4.1 6.5 2.2 2.6	to the rest of the world (net)	73.9	76.4	/5.5	/5.5	/5.5	76.4	76.4	76.4	/6.6	/0.0	/6.6	//.1	//.1	77.1	//.1	//.1
Income	Equals: Personal saving	489.4	471.1	430.8	415.4	436.8	417.7	457.5	491.8	464.1	442.8	398.3	402.2	492.4	803.6	262.5	310.9
Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars	Personal saving as percentage of disposable personal income	4.2	3.9	3.7	3.5	3.7	3.5	3.9	4.1	3.9	3.7	3.3	3.4	4.1	6.5	2.2	2.6
Personal income excluding current transfer receipts: Billions of chained (2005) dollars																	
Billions of chained (2005) dollars 9,340.0 9,527.8 9,400.7 9,440.8 9,465.6 9,463.9 9,496.6 9,513.5 9,514.1 9,496.6 9,497.4 9,495.1 9,628.1 9,919.2 9,469.6 9,547.8 Disposable personal income: 10,149.7 10,304.4 10,185.0 10,216.4 10,240.4 10,242.0 10,277.2 10,292.6 10,301.9 10,279.6 10,285.1 10,268.9 10,390.1 10,672.9 10,241.1 10,310.7 Per capita: 20,705.2 32,788 32,513 32,596 32,655 32,641 32,734 32,763 32,772 32,679 32,674 32,602 32,967 33,846 32,459 32,663 Population (micperiod, thousands)** 312,036 312,036 313,226 313,226 313,242 313,259 313,773 313,957 314,150 314,553 314,552 314,777 314,981 315,165 315,341 315,507 316,669 Personal consumption expenditures: Billions of chained (2005) dollars 3,331.0 3,432.9 3,392.4 3,412.4 3,415.1 3,415.3 3,410.2 3,420.2 3,420.8 3,420.8 3,420.8 3,420.8 3,420.8 3,481.8 3,498.7 3,515.2 3,527.3 Nondurable goods 2,075.2 2,094.5 2,082.2 2,091.0 2,095.5 6,133.9 6,133.9 6,139.9 6,139.9 6,139.9 6,139.9 6,139.9 6,129.8 6,139.9 6,																	
Billions of chained (2005) dollars 4	Billions of chained (2005) dollars	9,340.0	9,527.8	9,400.7	9,440.8	9,465.6	9,463.9	9,496.6	9,513.5	9,514.1	9,496.6	9,497.4	9,495.1	9,628.1	9,919.2	9,469.6	9,547.8
Per capita: Current dollars	Disposable personal income: Billions of chained (2005) dollars 4	10.149 7	10.304 4	10.185 0	10.216 4	10.240 4	10.242 N	10.277 2	10.292 6	10.301 9	10.279 6	10.285 1	10.268 9	10.390 1	10.672.9	10.241 1	10.310 7
Chained (2005 dollars)	Per capita:																
Population (midperiod, thousands) September Sept	Chained (2005 dollars)																
Personal consumption expenditures: Billions of chained (2005) dollars 9,428.8 9,603.3 9,517.9 9,560.1 9,562.5 9,583.8 9,586.9 9,577.0 9,608.2 9,604.3 9,647.8 9,629.5 9,673.0 9,689.0 9,720.6 9,749.0 0,000.0	Population (midperiod, thousands) ⁵																
Billions of chained (2005) dollars 9,428.8 9,603.3 9,517.9 9,560.1 9,560.1 9,562.5 9,583.8 9,586.9 9,577.0 9,608.2 9,604.3 9,647.8 9,629.5 9,673.0 9,689.0 9,720.6 9,749.0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		,	,	,	,	,	,	,	,	,	,	•,	,	,	,	,	,
Goods. 3,331.0 3,432.9 3,392.4 3,412.4 3,415.1 3,415.3 3,410.3 3,402.6 3,420.6 3,425.3 3,465.9 3,447.8 3,481.8 3,498.7 3,515.2 3,527.3 Nondurable goods 2,075.2 2,094.5 2,082.2 2,091.0 2,093.5 2,096.2 2,094.3 2,085.4 2,096.0 2,095.6 2,103.0 2,096.7 2,098.4 2,101.4 2,111.9 2,122.0 Services 6,101.5 6,176.6 6,130.9 115.789 114.961 115.331 115.598 115.615 115.384 115.480 115.553 115.961 116.331 116.515 116.356 116.356 116.358 116.399 116.852 Personal income, current dollars 3.8 3.3 0.9 0.5 0.5 0.0 0.1 0.1 0.2 0.2 0.1 0.4 0.0 1.1 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7		9,428.8	9,603.3	9,517.9	9,560.1	9,562.5	9,583.8	9,586.9	9,577.0	9,608.2	9,604.3	9,647.8	9,629.5	9,673.0	9,689.0	9,720.6	9,749.0
Nondurable goods 2,075.2 2,094.5 2,094.5 6,132.5 6,133.5 6,153																	
Services		1,262.6											1,376.1			1,438.8	1,439.7
Implicit price deflator, 2005=100																	
Personal income, current dollars 5.1 3.6 0.9 0.7 0.5 0.0 0.1 0.3 0.2 0.1 0.4 0.0 1.1 2.6 -3.7 1.1 Disposable personal income: Current dollars 3.8 3.3 0.9 0.6 0.5 0.0 0.1 0.2 0.2 0.1 0.4 0.0 1.0 2.7 -4.0 1.1 Chained (2005) dollars 1.3 1.5 0.6 0.3 0.2 0.0 0.3 0.2 0.1 -0.2 0.1 -0.2 1.2 2.7 -4.0 0.7 Personal consumption expenditures: Current dollars 5.0 3.6 0.5 0.8 0.3 0.2 -0.2 0.0 0.4 0.3 0.8 0.0 0.3 0.2 0.4 0.0 0.4 0.0 1.1 2.6 -3.7 1.1 1.1 1.1 2.6 -3.7 1.1 1.1 2.6 -3.7 1.1 1.1 2.6 -3.7 1.1																	
Disposable personal income: Current dollars	Percent change from preceding period:																
Current dollars 3.8 3.3 0.9 0.6 0.5 0.0 0.1 0.2 0.2 0.1 0.4 0.0 1.0 2.7 -4.0 1.1 Chained (2005) dollars 1.3 1.5 0.6 0.3 0.2 0.0 0.3 0.2 0.1 -0.2 0.1 -0.2 1.2 2.7 -4.0 0.7 Personal consumption expenditures: 5.0 3.6 0.5 0.8 0.3 0.2 -0.2 0.0 0.4 0.3 0.8 0.0 0.3 0.2 0.4 0.7	Personal income, current dollars	5.1	3.6	0.9	0.7	0.5	0.0	0.1	0.3	0.2	0.1	0.4	0.0	1.1	2.6	-3.7	1.1
Chained (2005) dollars		3.8	3.3	na	0.6	0.5	0.0	0.1	0.5	0.2	0.1	0.4	0.0	1 0	27	_4 ∩	11
Personal consumption expenditures: Current dollars		1.3													2.7		
Current dollars	Personal consumption expenditures:																
Chained (2005) dollars	Current dollars						0.2										
	Unained (2005) dollars	2.5	1.9	0.3	0.4	0.0	0.2	0.0	-0.1	0.3	0.0	0.5	-0.2	0.5	0.2	0.3	0.3

p Preliminary
r Revised
CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment
1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed
from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

Consists of nonmortgage interest paid by households.
 Equals disposable personal income deflated by the implicit price deflator for personal consumption expen-

Equals disposable personal mode defined by the first proof of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual estimate is the average of the monthly estimates.

Source: U.S. Bureau of Economic Analysis.

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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 2012 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]

-		Billions	of chained (2005) dollars	Percent ch precedin		Chain-type p	price indexes =100]	Implicit pric	e deflators =100]	Perce	ent change from	n preceding p	eriod
	Year					Real final					Chain-type	price index	Implicit pric	e deflators
	ieai	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959		2,760.1	2,761.6	2,778.1	7.2	6.3	18.363	17.987	18.355	18.336	1.1	1.2	1.2	1.2
1960 1961 1962 1963 1964		2,828.5 2,894.4 3,069.8 3,204.0 3,389.4	2,834.2 2,902.1 3,062.3 3,199.9 3,390.8	2,848.2 2,916.1 3,094.1 3,230.1 3,417.5	2.5 2.3 6.1 4.4 5.8	2.6 2.4 5.5 4.5 6.0	18.620 18.830 19.087 19.290 19.589	18.235 18.428 18.670 18.887 19.191	18.612 18.821 19.078 19.281 19.580	18.592 18.802 19.060 19.264 19.563	1.4 1.1 1.4 1.1	1.4 1.1 1.3 1.2 1.6	1.4 1.1 1.4 1.1	1.4 1.1 1.4 1.1 1.6
1965		3,607.0	3,587.6	3,636.4	6.4	5.8	19.945	19.524	19.936	19.920	1.8	1.7	1.8	1.8
1966		3,842.1	3,803.4	3,869.8	6.5	6.0	20.511	20.071	20.502	20.486	2.8	2.8	2.8	2.8
1967		3,939.2	3,920.0	3,967.7	2.5	3.1	21.142	20.654	21.133	21.116	3.1	2.9	3.1	3.1
1968		4,129.9	4,115.8	4,160.6	4.8	5.0	22.040	21.526	22.031	22.015	4.2	4.2	4.2	4.3
1969		4,258.2	4,245.0	4,288.0	3.1	3.1	23.130	22.582	23.119	23.101	4.9	4.9	4.9	4.9
1970		4,266.3	4,284.3	4,295.8	0.2	0.9	24.349	23.798	24.338	24.320	5.3	5.4	5.3	5.3
1971		4,409.5	4,403.6	4,442.2	3.4	2.8	25.567	25.021	25.554	25.537	5.0	5.1	5.0	5.0
1972		4,643.8	4,636.7	4,678.9	5.3	5.3	26.670	26.134	26.657	26.639	4.3	4.4	4.3	4.3
1973		4,912.8	4,884.0	4,960.3	5.8	5.3	28.148	27.647	28.136	28.121	5.5	5.8	5.5	5.6
1974		4,885.7	4,870.0	4,939.8	-0.6	-0.3	30.695	30.484	30.690	30.669	9.0	10.3	9.1	9.1
1975		4,875.4	4,922.1	4,917.2	-0.2	1.1	33.606	33.328	33.591	33.570	9.5	9.3	9.5	9.5
1976		5,136.9	5,115.9	5,186.8	5.4	3.9	35.535	35.238	35.519	35.502	5.7	5.7	5.7	5.8
1977		5,373.1	5,340.3	5,429.1	4.6	4.4	37.796	37.617	37.783	37.767	6.4	6.8	6.4	6.4
1978		5,672.8	5,634.9	5,728.4	5.6	5.5	40.447	40.286	40.435	40.419	7.0	7.1	7.0	7.0
1979		5,850.1	5,836.2	5,925.2	3.1	3.6	43.811	43.833	43.798	43.782	8.3	8.8	8.3	8.3
1980		5,834.0	5,873.6	5,908.3	-0.3	0.6	47.817	48.448	47.791	47.769	9.1	10.5	9.1	9.1
1981		5,982.1	5,954.4	6,047.3	2.5	1.4	52.326	52.909	52.270	52.251	9.4	9.2	9.4	9.4
1982		5,865.9	5,918.2	5,934.0	-1.9	-0.6	55.514	55.906	55.459	55.438	6.1	5.7	6.1	6.1
1983		6,130.9	6,167.6	6,197.1	4.5	4.2	57.705	57.865	57.652	57.635	3.9	3.5	4.0	4.0
1984		6,571.5	6,490.0	6,634.1	7.2	5.2	59.874	59.904	59.817	59.800	3.8	3.5	3.8	3.8
1985		6,843.4	6,833.1	6,888.0	4.1	5.3	61.686	61.605	61.628	61.614	3.0	2.8	3.0	3.0
1986		7,080.5	7,092.7	7,110.4	3.5	3.8	63.057	63.000	62.991	62.973	2.2	2.3	2.2	2.2
1987		7,307.0	7,289.9	7,335.9	3.2	2.8	64.818	64.978	64.819	64.804	2.8	3.1	2.9	2.9
1988		7,607.4	7,601.3	7,643.9	4.1	4.3	67.047	67.215	67.046	67.031	3.4	3.4	3.4	3.4
1989		7,879.2	7,860.8	7,917.3	3.6	3.4	69.579	69.765	69.577	69.570	3.8	3.8	3.8	3.8
1990		8,027.1	8,025.8	8,075.0	1.9	2.1	72.274	72.601	72.262	72.260	3.9	4.1	3.9	3.9
1991		8,008.3	8,027.9	8,048.8	-0.2	0.0	74.826	74.980	74.824	74.819	3.5	3.3	3.5	3.5
1992		8,280.0	8,277.2	8,319.4	3.4	3.1	76.602	76.788	76.598	76.586	2.4	2.4	2.4	2.4
1993		8,516.2	8,508.0	8,556.0	2.9	2.8	78.288	78.404	78.290	78.291	2.2	2.1	2.2	2.2
1994		8,863.1	8,801.7	8,893.0	4.1	3.5	79.935	80.029	79.940	79.942	2.1	2.1	2.1	2.1
1995		9,086.0	9,065.4	9,121.7	2.5	3.0	81.602	81.743	81.606	81.611	2.1	2.1	2.1	2.1
1996		9,425.8	9,404.4	9,463.1	3.7	3.7	83.154	83.220	83.159	83.166	1.9	1.8	1.9	1.9
1997		9,845.9	9,774.2	9,873.4	4.5	3.9	84.627	84.468	84.628	84.630	1.8	1.5	1.8	1.8
1998		10,274.7	10,208.3	10,295.3	4.4	4.4	85.580	85.034	85.584	85.581	1.1	0.7	1.1	1.1
1999		10,770.7	10,706.5	10,802.9	4.8	4.9	86.840	86.377	86.842	86.840	1.5	1.6	1.5	1.5
2000		11,216.4	11,158.0	11,259.2	4.1	4.2	88.724	88.537	88.723	88.720	2.2	2.5	2.2	2.2
2001		11,337.5	11,382.0	11,395.0	1.1	2.0	90.731	90.198	90.727	90.725	2.3	1.9	2.3	2.3
2002		11,543.1	11,533.6	11,597.1	1.8	1.3	92.192	91.498	92.196	92.191	1.6	1.4	1.6	1.6
2003		11,836.4	11,820.5	11,909.9	2.5	2.5	94.134	93.584	94.135	94.131	2.1	2.3	2.1	2.1
2004		12,246.9	12,181.3	12,341.6	3.5	3.1	96.784	96.415	96.786	96.782	2.8	3.0	2.8	2.8
2005		12,623.0	12,573.0	12,720.1	3.1	3.2	100.000	100.000	100.000	100.000	3.3	3.7	3.3	3.3
2006		12,958.5	12,899.3	13,028.3	2.7	2.6	103.237	103.354	103.231	103.234	3.2	3.4	3.2	3.2
2007		13,206.4	13,177.5	13,322.0	1.9	2.2	106.231	106.402	106.227	106.230	2.9	2.9	2.9	2.9
2008		13,161.9	13,200.5	13,316.9	-0.3	0.2	108.565	109.858	108.582	108.589	2.2	3.2	2.2	2.2
2009		12,757.9	12,899.7	12,889.0	-3.1	-2.3	109.532	109.620	109.529	109.529	0.9	-0.2	0.9	0.9
2010		13,063.0	13,010.3	13,253.4	2.4	0.9	111.002	111.421	110.993	110.977	1.3	1.6	1.3	1.3
2011		13,299.1	13,265.3	13,522.0	1.8	2.0	113.369	114.208	113.359	113.353	2.1	2.5	2.1	2.1
2012		13,593.2	13,539.4	13,803.8	2.2	2.1	115.388	116.154	115.387	115.387	1.8	1.7	1.8	1.8

Table C.1. GDP and Other Major NIPA Aggregates—Continues [Quarterly estimates are seasonally adjusted at annual rates]

		Billions	of chained (2005) dollars	Percent ch precedin	nange from ng period	Chain-type p	price indexes =100]	Implicit prio	ce deflators =100]	Perce	ent change from	m preceding po	eriod
Year	and Quarter	Gross	Final sales of	Gross	Real gross	Real final	Gross	Gross	Gross	Gross	Chain-type	price index	Implicit pric	e deflators
		domestic product	domestic product	national product	domestic product	sales of domestic product	domestic product	domestic purchases	domestic product	national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959:		2,708.0	2,712.4	2,725.1	8.3	8.5	18.283	17.907	18.297	18.277	1.5	1.6	0.6	0.6
		2,776.4	2,759.1	2,793.6	10.5	7.1	18.325	17.952	18.314	18.295	0.9	1.0	0.4	0.4
		2,773.1	2,792.7	2,791.5	–0.5	5.0	18.385	18.007	18.366	18.347	1.3	1.2	1.1	1.1
	V	2,782.8	2,782.2	2,802.2	1.4	–1.5	18.461	18.081	18.443	18.423	1.7	1.7	1.7	1.7
1960:	 	2,845.3 2,832.0 2,836.6 2,800.2	2,812.6 2,839.4 2,835.4 2,849.3	2,864.0 2,851.1 2,856.5 2,821.2	9.3 -1.9 0.7 -5.0	4.4 3.9 -0.6 2.0	18.499 18.577 18.662 18.742	18.115 18.193 18.276 18.356	18.521 18.579 18.648 18.700	18.502 18.560 18.628 18.680	0.8 1.7 1.8 1.7	0.8 1.7 1.8 1.8	1.7 1.3 1.5 1.1	1.7 1.3 1.5 1.1
1961:		2,816.9	2,851.6	2,839.0	2.4	0.3	18.766	18.376	18.743	18.723	0.5	0.4	0.9	0.9
		2,869.6	2,882.2	2,890.6	7.7	4.4	18.802	18.398	18.785	18.765	0.8	0.5	0.9	0.9
		2,915.9	2,904.4	2,937.5	6.6	3.1	18.851	18.447	18.843	18.824	1.0	1.1	1.2	1.3
	V	2,975.3	2,970.4	2,997.3	8.4	9.4	18.900	18.489	18.908	18.890	1.0	0.9	1.4	1.4
1962:	 	3,028.7 3,062.1 3,090.4 3,097.9	3,006.7 3,057.9 3,081.6 3,102.9	3,050.5 3,086.0 3,114.6 3,125.4	7.4 4.5 3.7 1.0	5.0 7.0 3.1 2.8	19.009 19.057 19.108 19.175	18.585 18.643 18.691 18.760	19.020 19.047 19.092 19.152	19.002 19.029 19.074 19.135	2.3 1.0 1.1 1.4	2.1 1.3 1.0 1.5	2.4 0.6 0.9 1.3	2.4 0.6 0.9 1.3
1963:		3,138.4	3,123.5	3,164.7	5.3	2.7	19.229	18.819	19.196	19.179	1.1	1.3	0.9	0.9
		3,177.7	3,176.5	3,203.2	5.1	7.0	19.248	18.843	19.233	19.216	0.4	0.5	0.8	0.8
		3,237.6	3,232.9	3,263.5	7.7	7.3	19.283	18.884	19.272	19.255	0.7	0.9	0.8	0.8
	V	3,262.2	3,266.5	3,288.9	3.1	4.2	19.399	19.002	19.418	19.401	2.4	2.5	3.1	3.1
1964:		3,335.4	3,337.9	3,364.4	9.3	9.0	19.469	19.076	19.477	19.459	1.5	1.6	1.2	1.2
		3,373.7	3,377.6	3,401.6	4.7	4.8	19.534	19.146	19.529	19.512	1.3	1.5	1.1	1.1
		3,419.5	3,419.4	3,448.3	5.5	5.1	19.631	19.232	19.607	19.590	2.0	1.8	1.6	1.6
	V	3,429.0	3,428.3	3,455.9	1.1	1.0	19.721	19.312	19.703	19.686	1.8	1.7	2.0	2.0
1965:		3,513.3	3,482.6	3,543.6	10.2	6.5	19.805	19.380	19.801	19.785	1.7	1.4	2.0	2.0
		3,560.9	3,545.5	3,592.2	5.5	7.4	19.893	19.466	19.887	19.871	1.8	1.8	1.7	1.8
		3,633.2	3,612.1	3,662.4	8.4	7.7	19.980	19.557	19.960	19.944	1.8	1.9	1.5	1.5
	V	3,720.8	3,710.2	3,747.6	10.0	11.3	20.103	19.691	20.088	20.073	2.5	2.8	2.6	2.6
1966:		3,812.2	3,772.1	3,839.9	10.2	6.8	20.227	19.801	20.218	20.203	2.5	2.3	2.6	2.6
		3,824.9	3,789.2	3,852.6	1.3	1.8	20.418	19.990	20.391	20.375	3.8	3.9	3.5	3.4
		3,850.0	3,820.7	3,877.2	2.7	3.4	20.608	20.163	20.601	20.585	3.8	3.5	4.2	4.2
	V	3,881.2	3,831.5	3,909.5	3.3	1.1	20.790	20.329	20.791	20.775	3.6	3.3	3.7	3.7
1967:		3,915.4	3,870.3	3,943.4	3.6	4.1	20.892	20.410	20.886	20.870	2.0	1.6	1.8	1.8
		3,916.2	3,911.6	3,943.5	0.1	4.3	21.020	20.535	20.997	20.981	2.5	2.5	2.1	2.1
		3,947.5	3,931.6	3,977.4	3.2	2.1	21.212	20.725	21.203	21.187	3.7	3.8	4.0	4.0
	V	3,977.6	3,966.4	4,006.7	3.1	3.6	21.445	20.948	21.438	21.421	4.5	4.4	4.5	4.5
1968:		4,059.5	4,049.4	4,089.4	8.5	8.6	21.676	21.173	21.672	21.656	4.4	4.4	4.4	4.5
		4,128.5	4,090.1	4,158.9	7.0	4.1	21.918	21.395	21.899	21.883	4.5	4.3	4.3	4.3
		4,156.7	4,148.7	4,188.1	2.8	5.9	22.130	21.618	22.115	22.099	3.9	4.2	4.0	4.0
	V	4,174.7	4,175.1	4,205.9	1.7	2.6	22.437	21.919	22.426	22.409	5.7	5.7	5.7	5.7
1969:		4,240.5	4,218.2	4,271.7	6.5	4.2	22.663	22.128	22.660	22.642	4.1	3.9	4.2	4.2
		4,252.8	4,239.0	4,283.0	1.2	2.0	22.966	22.426	22.952	22.934	5.5	5.5	5.3	5.3
		4,279.7	4,260.9	4,308.6	2.6	2.1	23.299	22.743	23.280	23.262	5.9	5.8	5.8	5.8
	V	4,259.6	4,261.7	4,288.5	–1.9	0.1	23.591	23.032	23.581	23.562	5.1	5.2	5.3	5.3
1970:		4,252.9	4,273.3	4,282.5	-0.6	1.1	23.918	23.366	23.915	23.897	5.7	5.9	5.8	5.8
		4,260.7	4,265.1	4,291.2	0.7	-0.8	24.261	23.690	24.247	24.229	5.9	5.7	5.7	5.7
		4,298.6	4,303.3	4,328.7	3.6	3.6	24.453	23.912	24.438	24.420	3.2	3.8	3.2	3.2
	V	4,253.0	4,295.3	4,280.7	-4.2	-0.7	24.763	24.225	24.752	24.733	5.2	5.3	5.2	5.2
1971:		4,370.3	4,348.5	4,402.9	11.5	5.0	25.136	24.584	25.126	25.108	6.2	6.1	6.2	6.2
		4,395.1	4,378.5	4,429.4	2.3	2.8	25.473	24.915	25.455	25.437	5.5	5.5	5.3	5.3
		4,430.2	4,417.1	4,461.4	3.2	3.6	25.727	25.187	25.711	25.694	4.0	4.4	4.1	4.1
	V	4,442.5	4,470.3	4,475.3	1.1	4.9	25.932	25.399	25.918	25.900	3.2	3.4	3.3	3.2
1972:		4,521.9	4,532.4	4,556.1	7.3	5.7	26.356	25.797	26.319	26.301	6.7	6.4	6.3	6.3
		4,629.1	4,607.7	4,662.9	9.8	6.8	26.508	25.974	26.475	26.457	2.3	2.8	2.4	2.4
		4,673.5	4,649.2	4,710.0	3.9	3.7	26.751	26.229	26.731	26.713	3.7	4.0	3.9	3.9
	V	4,750.5	4,757.4	4,786.8	6.8	9.6	27.064	26.536	27.083	27.067	4.8	4.8	5.4	5.4
1973:	 	4,872.0 4,928.4 4,902.1 4,948.8	4,861.7 4,885.5 4,891.6 4,897.2	4,913.7 4,972.8 4,953.7 5,000.8	10.6 4.7 –2.1 3.9	9.1 2.0 0.5 0.5	27.418 27.875 28.407 28.894	26.885 27.391 27.895 28.415	27.403 27.828 28.370 28.932	27.388 27.813 28.354 28.917	5.3 6.8 7.9 7.0	5.4 7.7 7.6 7.7	4.8 6.3 8.0 8.2	4.8 6.4 8.0 8.2
1974:		4,905.4	4,891.2	4,966.3	-3.5	-0.5	29.491	29.170	29.488	29.470	8.5	11.1	7.9	7.9
		4,918.0	4,896.6	4,975.6	1.0	0.4	30.151	30.006	30.192	30.172	9.3	12.0	9.9	9.9
		4,869.4	4,881.5	4,921.9	-3.9	-1.2	31.090	30.929	31.085	31.064	13.1	12.9	12.4	12.4
	V	4,850.2	4,810.6	4,895.5	-1.6	-5.7	32.050	31.832	32.015	31.991	12.9	12.2	12.5	12.5
1975:		4,791.2	4,848.2	4,829.3	-4.8	3.2	32.788	32.528	32.757	32.734	9.5	9.0	9.6	9.6
		4,827.8	4,897.9	4,866.2	3.1	4.2	33.265	33.019	33.245	33.222	5.9	6.2	6.1	6.1
		4,909.1	4,941.9	4,950.6	6.9	3.6	33.886	33.591	33.864	33.843	7.7	7.1	7.7	7.7
	V	4,973.3	5,000.3	5,022.6	5.3	4.8	34.484	34.173	34.463	34.442	7.2	7.1	7.3	7.3
1976:	 	5,086.3 5,124.6 5,149.7 5,187.1	5,069.4 5,086.5 5,118.0 5,189.5	5,134.3 5,174.4 5,200.0 5,238.6	9.4 3.0 2.0 2.9	5.6 1.4 2.5 5.7	34.871 35.238 35.710 36.322	34.560 34.934 35.437 36.019	34.837 35.208 35.686 36.331	34.818 35.190 35.670 36.315	4.6 4.3 5.5 7.0	4.6 4.4 5.9 6.7	4.4 4.3 5.5 7.4	4.4 4.3 5.6 7.4

Table C.1. GDP and Other Major NIPA Aggregates—Continues [Quarterly estimates are seasonally adjusted at annual rates]

	Billions of chair			i) dollars	Percent ch precedin	ange from		price indexes	Implicit pric		Perce	ent change from	n preceding p	eriod
Year	and Quarter					Real final					Chain-type	price index	Implicit pric	e deflators
		Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1977:	 V	5,247.3 5,351.6 5,447.3 5,446.1	5,238.2 5,322.4 5,378.4 5,422.3	5,306.1 5,409.2 5,504.3 5,496.9	4.7 8.2 7.4 –0.1	3.8 6.6 4.3 3.3	36.933 37.523 38.042 38.685	36.698 37.326 37.896 38.550	36.943 37.470 37.927 38.758	36.925 37.454 37.913 38.742	6.9 6.5 5.6 6.9	7.8 7.0 6.2 7.1	6.9 5.8 5.0 9.1	6.9 5.9 5.0 9.0
1978:	 V	5,464.7 5,679.7 5,735.4 5,811.3	5,429.2 5,644.6 5,696.4 5,769.5	5,523.4 5,728.7 5,788.8 5,872.6	1.4 16.7 4.0 5.4	0.5 16.8 3.7 5.2	39.324 40.082 40.776 41.607	39.178 39.934 40.627 41.404	39.326 40.050 40.716 41.575	39.309 40.035 40.701 41.560	6.8 7.9 7.1 8.4	6.7 7.9 7.1 7.9	6.0 7.6 6.8 8.7	6.0 7.6 6.8 8.7
1979:	 V	5,821.0 5,826.4 5,868.3 5,884.5	5,787.8 5,787.5 5,871.4 5,898.2	5,883.8 5,896.8 5,952.3 5,967.8	0.7 0.4 2.9 1.1	1.3 0.0 5.9 1.8	42.370 43.401 44.298 45.175	42.204 43.280 44.382 45.467	42.318 43.362 44.301 45.194	42.303 43.344 44.283 45.174	7.5 10.1 8.5 8.2	8.0 10.6 10.6 10.1	7.3 10.2 8.9 8.3	7.3 10.2 9.0 8.3
1980:	 	5,903.4 5,782.4 5,771.7 5,878.4	5,909.6 5,793.8 5,869.3 5,921.8	5,988.3 5,860.9 5,845.6 5,938.6	1.3 -7.9 -0.7 7.6	0.8 -7.6 5.3 3.6	46.165 47.196 48.273 49.633	46.717 47.867 48.955 50.253	46.144 47.178 48.256 49.593	46.125 47.157 48.235 49.571	9.1 9.2 9.4 11.8	11.5 10.2 9.4 11.0	8.7 9.3 9.5 11.6	8.7 9.3 9.5 11.5
1981:	 	6,000.6 5,952.7 6,025.0 5,950.0	5,950.9 5,962.7 5,969.6 5,934.4	6,064.8 6,013.2 6,089.3 6,022.1	8.6 -3.2 4.9 -4.9	2.0 0.8 0.5 –2.3	50.937 51.847 52.799 53.720	51.577 52.504 53.316 54.238	50.851 51.813 52.730 53.692	50.831 51.791 52.711 53.674	10.9 7.3 7.5 7.2	11.0 7.4 6.3 7.1	10.5 7.8 7.3 7.5	10.6 7.8 7.3 7.5
1982:	 V	5,852.3 5,884.0 5,861.4 5,866.0	5,917.7 5,915.2 5,876.5 5,963.5	5,920.6 5,960.6 5,926.3 5,928.6	-6.4 2.2 -1.5 0.3	-1.1 -0.2 -2.6 6.1	54.477 55.152 55.918 56.511	54.952 55.540 56.278 56.853	54.421 55.080 55.864 56.470	54.402 55.059 55.842 56.449	5.8 5.0 5.7 4.3	5.4 4.3 5.4 4.1	5.5 4.9 5.8 4.4	5.5 4.9 5.8 4.4
1983:	 V	5,938.9 6,072.4 6,192.2 6,320.2	6,026.5 6,111.8 6,225.2 6,307.0	6,000.8 6,138.3 6,259.3 6,389.9	5.1 9.3 8.1 8.5	4.3 5.8 7.6 5.4	56.995 57.411 57.997 58.416	57.205 57.599 58.161 58.496	56.929 57.345 57.929 58.355	56.909 57.328 57.913 58.340	3.5 3.0 4.1 2.9	2.5 2.8 4.0 2.3	3.3 3.0 4.1 3.0	3.3 3.0 4.1 3.0
1984:	 V	6,442.8 6,554.0 6,617.7 6,671.6	6,349.2 6,465.6 6,525.2 6,620.3	6,507.2 6,618.8 6,681.9 6,728.7	8.0 7.1 3.9 3.3	2.7 7.5 3.7 6.0	59.141 59.675 60.163 60.517	59.222 59.749 60.163 60.482	59.096 59.602 60.081 60.465	59.079 59.585 60.063 60.446	5.1 3.7 3.3 2.4	5.1 3.6 2.8 2.1	5.2 3.5 3.3 2.6	5.2 3.5 3.2 2.6
1985:	 V	6,734.5 6,791.5 6,897.6 6,950.0	6,732.5 6,783.8 6,894.0 6,922.1	6,780.0 6,840.0 6,937.6 6,994.5	3.8 3.4 6.4 3.1	7.0 3.1 6.7 1.7	61.209 61.524 61.816 62.195	61.060 61.408 61.730 62.221	61.136 61.483 61.736 62.140	61.114 61.467 61.729 62.131	4.7 2.1 1.9 2.5	3.9 2.3 2.1 3.2	4.5 2.3 1.7 2.6	4.5 2.3 1.7 2.6
1986:	 	7,016.8 7,045.0 7,112.9 7,147.3	6,993.4 7,046.1 7,145.3 7,185.8	7,055.9 7,073.0 7,144.3 7,168.5	3.9 1.6 3.9 1.9	4.2 3.1 5.8 2.3	62.511 62.823 63.219 63.676	62.563 62.690 63.133 63.615	62.456 62.786 63.143 63.567	62.444 62.769 63.124 63.545	2.0 2.0 2.5 2.9	2.2 0.8 2.9 3.1	2.0 2.1 2.3 2.7	2.0 2.1 2.3 2.7
1987:	 	7,186.9 7,263.3 7,326.3 7,451.7	7,166.6 7,262.2 7,348.9 7,382.0	7,210.9 7,293.5 7,355.6 7,483.8	2.2 4.3 3.5 7.0	-1.1 5.4 4.9 1.8	64.177 64.537 65.046 65.512	64.244 64.699 65.245 65.723	64.160 64.526 65.033 65.530	64.142 64.513 65.019 65.516	3.2 2.3 3.2 2.9	4.0 2.9 3.4 3.0	3.8 2.3 3.2 3.1	3.8 2.3 3.2 3.1
1988:	 V	7,490.2 7,586.4 7,625.6 7,727.4	7,491.1 7,581.4 7,617.4 7,715.3	7,530.3 7,623.1 7,658.6 7,763.7	2.1 5.2 2.1 5.5	6.0 4.9 1.9 5.2	66.039 66.675 67.466 68.010	66.276 66.910 67.536 68.138	66.068 66.689 67.442 67.953	66.053 66.674 67.426 67.940	3.3 3.9 4.8 3.3	3.4 3.9 3.8 3.6	3.3 3.8 4.6 3.1	3.3 3.8 4.6 3.1
1989:	 	7,799.9 7,858.3 7,920.6 7,937.9	7,752.5 7,827.8 7,926.4 7,936.3	7,835.6 7,892.6 7,957.7 7,983.3	3.8 3.0 3.2 0.9	1.9 3.9 5.1 0.5	68.720 69.405 69.876 70.316	68.893 69.639 70.017 70.510	68.723 69.399 69.855 70.317	68.710 69.390 69.849 70.314	4.2 4.0 2.7 2.5	4.5 4.4 2.2 2.8	4.6 4.0 2.7 2.7	4.6 4.0 2.7 2.7
1990:	 	8,020.8 8,052.7 8,052.6 7,982.0	8,022.4 8,025.9 8,041.7 8,013.2	8,063.5 8,096.6 8,089.6 8,050.1	4.2 1.6 0.0 -3.5	4.4 0.2 0.8 -1.4	71.170 71.997 72.666 73.265	71.465 72.130 72.946 73.863	71.166 71.993 72.655 73.239	71.164 71.987 72.651 73.239	4.9 4.7 3.8 3.3	5.5 3.8 4.6 5.1	4.9 4.7 3.7 3.3	4.9 4.7 3.7 3.3
1991:	 	7,943.4 7,997.0 8,030.7 8,062.2	7,981.1 8,038.5 8,049.6 8,042.3	7,994.7 8,033.4 8,062.6 8,104.4	-1.9 2.7 1.7 1.6	-1.6 2.9 0.6 -0.4	74.049 74.567 75.131 75.557	74.371 74.707 75.198 75.642	74.026 74.553 75.133 75.569	74.025 74.551 75.127 75.562	4.3 2.8 3.1 2.3	2.8 1.8 2.7 2.4	4.4 2.9 3.1 2.3	4.4 2.9 3.1 2.3
1992:	 	8,150.7 8,237.3 8,322.3 8,409.8	8,166.6 8,225.0 8,315.4 8,401.9	8,192.3 8,278.3 8,359.1 8,447.8	4.5 4.3 4.2 4.3	6.3 2.9 4.5 4.2	75.984 76.436 76.776 77.212	76.115 76.589 77.032 77.418	75.954 76.423 76.778 77.214	75.942 76.411 76.765 77.204	2.3 2.4 1.8 2.3	2.5 2.5 2.3 2.0	2.1 2.5 1.9 2.3	2.0 2.5 1.9 2.3
1993:	 	8,425.3 8,479.2 8,523.8 8,636.4	8,396.4	8,472.8 8,518.0 8,570.1 8,663.0	0.7 2.6 2.1 5.4	-0.3 3.4 3.2 4.9	77.687 78.109 78.476 78.883	77.838 78.270 78.568 78.942	77.677 78.106 78.466 78.897	77.673 78.106 78.468 78.901	2.5 2.2 1.9 2.1	2.2 2.2 1.5 1.9	2.4 2.2 1.9 2.2	2.5 2.2 1.9 2.2
1994:	 V	8,720.5 8,839.8 8,896.7 8,995.5	8,681.6 8,754.7 8,849.6	8,755.9 8,870.0 8,924.0 9,022.1	4.0 5.6 2.6 4.5	2.2 3.4 4.4 3.2	79.318 79.701 80.149 80.572	79.331 79.761 80.312 80.713	79.311 79.689 80.163 80.576	79.314 79.692 80.164 80.578	2.2 1.9 2.3 2.1	2.0 2.2 2.8 2.0	2.1 1.9 2.4 2.1	2.1 1.9 2.4 2.1

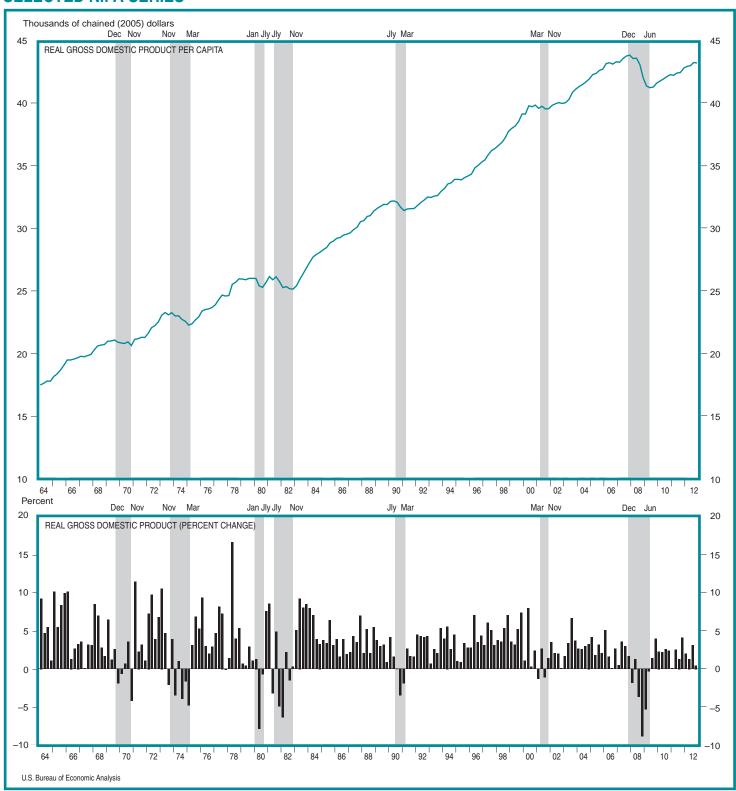
Table C.1. GDP and Other Major NIPA Aggregates—Table Ends [Quarterly estimates are seasonally adjusted at annual rates]

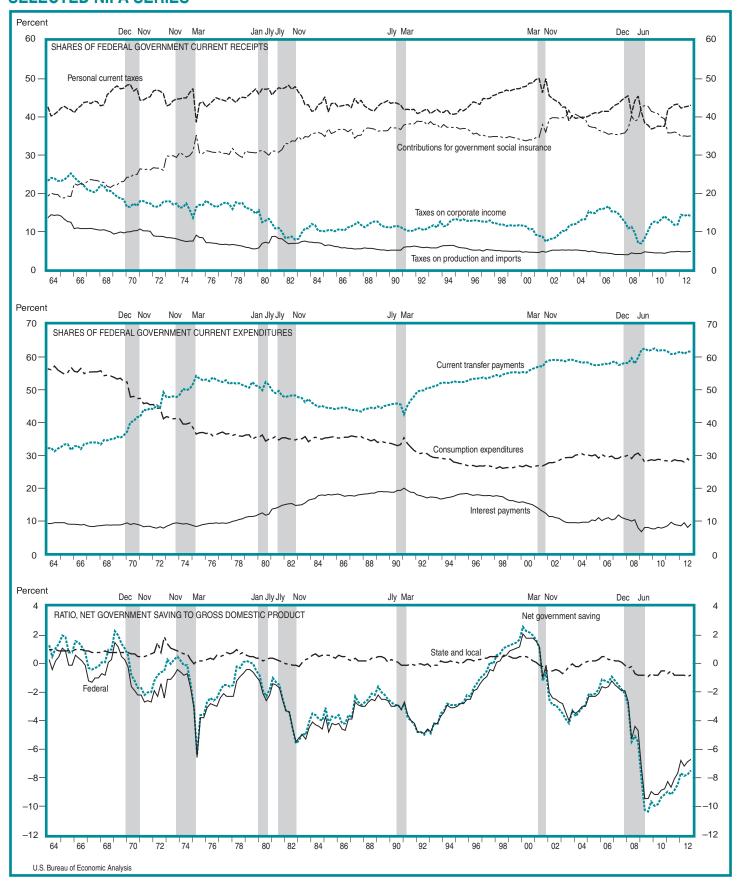
-		Billions o	of chained (2005	i) dollars	Percent ch precedin			price indexes =100]	Implicit pric	ce deflators =100]	Perce	ent change from	m preceding p	eriod
Year	and Quarter	Gross	Final sales of	Gross	Real gross	Real final	Gross	Gross	Gross	Gross	Chain-type	price index	Implicit pric	e deflators
		domestic product	domestic product	national product	domestic product	sales of domestic product	domestic product	domestic purchases	domestic product	national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1995:	I	9,017.6	8,958.7	9,056.1	1.0	1.7	81.054	81.178	81.038	81.042	2.4	2.3	2.3	2.3
	II	9,037.0	9,011.7	9,078.7	0.9	2.4	81.416	81.608	81.397	81.403	1.8	2.1	1.8	1.8
	III	9,112.9	9,119.0	9,137.3	3.4	4.9	81.760	81.908	81.780	81.787	1.7	1.5	1.9	1.9
	IV	9,176.4	9,172.2	9,214.6	2.8	2.4	82.180	82.277	82.195	82.202	2.1	1.8	2.0	2.0
1996:	I	9,239.3	9,251.4	9,285.0	2.8	3.5	82.625	82.711	82.670	82.678	2.2	2.1	2.3	2.3
	II	9,399.0	9,384.0	9,434.1	7.1	5.9	82.929	82.990	82.987	82.996	1.5	1.4	1.5	1.5
	III	9,480.8	9,425.0	9,511.9	3.5	1.8	83.340	83.357	83.250	83.257	2.0	1.8	1.3	1.3
	IV	9,584.3	9,557.2	9,621.4	4.4	5.7	83.721	83.823	83.710	83.716	1.8	2.3	2.2	2.2
1997:		9,658.0	9,624.4	9,685.0	3.1	2.8	84.147	84.189	84.251	84.256	2.1	1.8	2.6	2.6
		9,801.2	9,701.0	9,837.4	6.1	3.2	84.522	84.344	84.447	84.450	1.8	0.7	0.9	0.9
		9,924.2	9,854.1	9,951.3	5.1	6.5	84.758	84.534	84.742	84.744	1.1	0.9	1.4	1.4
	V	10,000.3	9,917.5	10,019.8	3.1	2.6	85.080	84.806	85.055	85.054	1.5	1.3	1.5	1.5
1998:		10,094.8	9,979.8	10,124.7	3.8	2.5	85.207	84.760	85.198	85.197	0.6	-0.2	0.7	0.7
		10,185.6	10,148.4	10,212.5	3.6	6.9	85.417	84.882	85.402	85.399	1.0	0.6	1.0	1.0
		10,320.0	10,265.5	10,331.5	5.4	4.7	85.736	85.125	85.729	85.726	1.5	1.2	1.5	1.5
		10,498.6	10,439.6	10,512.2	7.1	7.0	85.962	85.369	85.988	85.986	1.1	1.2	1.2	1.2
1999:	I II III	10,592.1 10,674.9 10,810.7 11,004.8	10,508.3 10,639.1 10,770.5 10,908.1	10,619.0 10,707.5 10,839.7 11,045.6	3.6 3.2 5.2 7.4	2.7 5.1 5.0 5.2	86.326 86.689 86.993 87.350	85.706 86.172 86.581 87.048	86.371 86.675 86.998 87.305	86.368 86.673 86.996 87.303	1.7 1.7 1.4 1.7	1.6 2.2 1.9 2.2	1.8 1.4 1.5 1.4	1.8 1.4 1.5 1.4
2000:	I	11,033.6	11,018.2	11,069.2	1.1	4.1	88.015	87.852	88.000	87.997	3.1	3.7	3.2	3.2
	II	11,248.8	11,148.4	11,288.1	8.0	4.8	88.462	88.227	88.446	88.442	2.0	1.7	2.0	2.0
	III	11,258.3	11,196.8	11,292.8	0.3	1.7	88.984	88.791	88.979	88.977	2.4	2.6	2.4	2.4
	IV	11,325.0	11,268.5	11,386.8	2.4	2.6	89.435	89.278	89.447	89.444	2.0	2.2	2.1	2.1
2001:	I	11,287.8	11,325.6	11,333.9	-1.3	2.0	90.052	89.811	90.054	90.051	2.8	2.4	2.7	2.7
	II	11,361.7	11,375.7	11,416.9	2.7	1.8	90.679	90.216	90.666	90.662	2.8	1.8	2.7	2.7
	III	11,330.4	11,364.1	11,360.3	-1.1	-0.4	90.969	90.350	90.952	90.950	1.3	0.6	1.3	1.3
	IV	11,370.0	11,462.6	11,468.8	1.4	3.5	91.225	90.416	91.232	91.230	1.1	0.3	1.2	1.2
2002:	I	11,467.1	11,485.7	11,523.3	3.5	0.8	91.555	90.725	91.555	91.551	1.5	1.4	1.4	1.4
	II	11,528.1	11,518.2	11,564.5	2.1	1.1	91.958	91.305	91.965	91.960	1.8	2.6	1.8	1.8
	III	11,586.6	11,569.9	11,638.7	2.0	1.8	92.361	91.698	92.363	92.356	1.8	1.7	1.7	1.7
	IV	11,590.6	11,560.8	11,661.7	0.1	–0.3	92.894	92.265	92.894	92.887	2.3	2.5	2.3	2.3
2003:		11,638.9	11,609.6	11,694.9	1.7	1.7	93.548	93.152	93.543	93.538	2.8	3.9	2.8	2.8
		11,737.5	11,742.6	11,808.1	3.4	4.7	93.819	93.214	93.815	93.810	1.2	0.3	1.2	1.2
		11,930.7	11,928.6	12,000.8	6.7	6.5	94.337	93.744	94.337	94.332	2.2	2.3	2.2	2.2
		12,038.6	12,001.1	12,136.0	3.7	2.5	94.833	94.225	94.818	94.814	2.1	2.1	2.1	2.1
2004:	I	12,117.9	12,066.5	12,234.0	2.7	2.2	95.640	95.168	95.643	95.639	3.4	4.1	3.5	3.5
	II	12,195.9	12,118.4	12,285.1	2.6	1.7	96.455	96.016	96.450	96.448	3.5	3.6	3.4	3.4
	III	12,286.7	12,224.2	12,386.7	3.0	3.5	97.163	96.782	97.149	97.146	3.0	3.2	2.9	2.9
	IV	12,387.2	12,316.1	12,460.7	3.3	3.0	97.876	97.693	97.874	97.872	3.0	3.8	3.0	3.0
2005:	I	12,515.0	12,424.1	12,623.4	4.2	3.6	98.784	98.571	98.776	98.774	3.8	3.6	3.7	3.7
	II	12,570.7	12,555.2	12,667.7	1.8	4.3	99.444	99.333	99.437	99.436	2.7	3.1	2.7	2.7
	III	12,670.5	12,658.5	12,776.9	3.2	3.3	100.467	100.539	100.458	100.461	4.2	4.9	4.2	4.2
	IV	12,735.6	12,654.2	12,812.4	2.1	–0.1	101.305	101.558	101.302	101.306	3.4	4.1	3.4	3.4
2006:	I II III	12,896.4 12,948.7 12,950.4 13,038.4	12,831.9 12,877.3 12,882.8 13,005.3	12,974.7 13,021.6 13,009.6 13,107.3	5.1 1.6 0.1 2.7	5.7 1.4 0.2 3.9	102.055 102.955 103.731 104.206	102.259 103.147 103.878 104.133	102.055 102.948 103.724 104.186	102.060 102.952 103.729 104.186	3.0 3.6 3.0 1.8	2.8 3.5 2.9 1.0	3.0 3.5 3.0 1.8	3.0 3.5 3.1 1.8
2007:	I	13,056.1	13,038.2	13,122.6	0.5	1.0	105.396	105.275	105.380	105.382	4.6	4.5	4.7	4.7
	II	13,173.6	13,126.2	13,248.4	3.6	2.7	106.116	106.099	106.098	106.098	2.8	3.2	2.8	2.7
	III	13,269.8	13,231.8	13,405.8	3.0	3.3	106.457	106.626	106.453	106.453	1.3	2.0	1.3	1.3
	IV	13,326.0	13,314.0	13,511.0	1.7	2.5	106.956	107.609	106.958	106.963	1.9	3.7	1.9	1.9
2008:	I II III	13,266.8 13,310.5 13,186.9 12,883.5	13,277.8 13,325.9 13,225.6 12,972.9	13,431.7 13,476.6 13,367.4 12,991.9	-1.8 1.3 -3.7 -8.9	-1.1 1.5 -3.0 -7.4	107.623 108.282 109.107 109.247	108.703 109.893 110.982 109.852	107.591 108.302 109.162 109.300	107.600 108.312 109.176 109.295	2.5 2.5 3.1 0.5	4.1 4.5 4.0 –4.0	2.4 2.7 3.2 0.5	2.4 2.7 3.2 0.4
2009:		12,711.0	12,870.3	12,819.5	-5.3	-3.1	109.526	109.188	109.539	109.534	1.0	-2.4	0.9	0.9
		12,701.0	12,890.0	12,806.8	-0.3	0.6	109.318	109.235	109.325	109.327	-0.8	0.2	-0.8	-0.8
		12,746.7	12,928.3	12,895.3	1.4	1.2	109.463	109.706	109.457	109.460	0.5	1.7	0.5	0.5
	V	12,873.1	12,910.2	13,034.5	4.0	-0.6	109.820	110.350	109.793	109.791	1.3	2.4	1.2	1.2
2010:		12,947.6	12,914.7	13,121.9	2.3	0.1	110.234	110.920	110.216	110.210	1.5	2.1	1.6	1.5
		13,019.6	12,985.4	13,216.5	2.2	2.2	110.686	111.110	110.706	110.690	1.7	0.7	1.8	1.8
		13,103.5	13,005.5	13,301.1	2.6	0.6	111.248	111.488	111.238	111.217	2.0	1.4	1.9	1.9
	V	13,181.2	13,135.6	13,374.2	2.4	4.1	111.838	112.165	111.795	111.775	2.1	2.5	2.0	2.0
2011:	 	13,183.8 13,264.7 13,306.9 13,441.0	13,154.4 13,234.1 13,311.2 13,361.4	13,394.3 13,486.1 13,534.7 13,672.9	0.1 2.5 1.3 4.1	0.6 2.4 2.3 1.5	112.389 113.109 113.937 114.041	113.099 114.067 114.709 114.958	112.372 113.109 113.950 113.987	112.362 113.106 113.940 113.985	2.0 2.6 3.0 0.4	3.4 3.5 2.3 0.9	2.1 2.6 3.0 0.1	2.1 2.7 3.0 0.2
2012:		13,506.4	13,440.1	13,693.8	2.0	2.4	114.608	115.674	114.599	114.600	2.0	2.5	2.2	2.2
		13,548.5	13,497.9	13,763.6	1.3	1.7	115.050	115.888	115.035	115.035	1.6	0.7	1.5	1.5
		13,652.5	13,577.4	13,862.9	3.1	2.4	115.807	116.298	115.810	115.807	2.7	1.4	2.7	2.7
		13,665.4	13,642.0	13,895.0	0.4	1.9	116.085	116.758	116.089	116.090	1.0	1.6	1.0	1.0

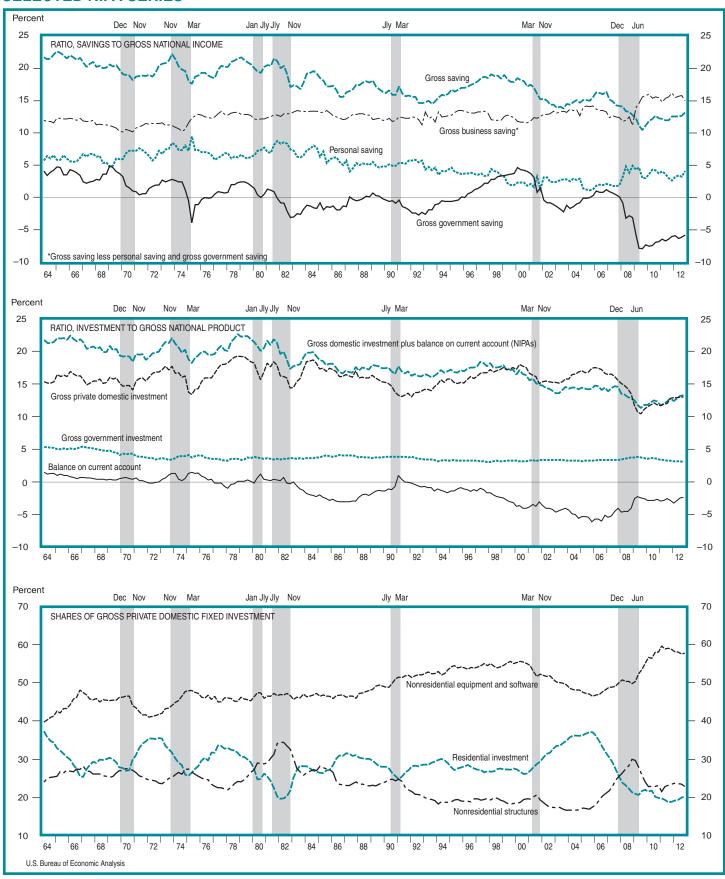
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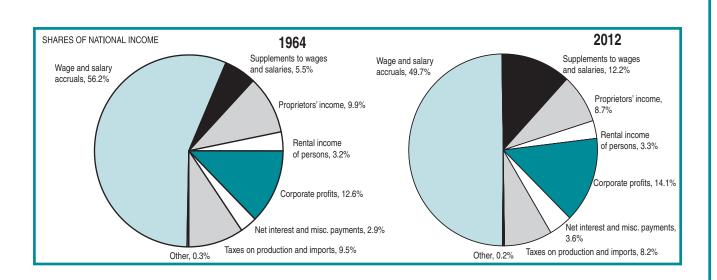
D. Charts

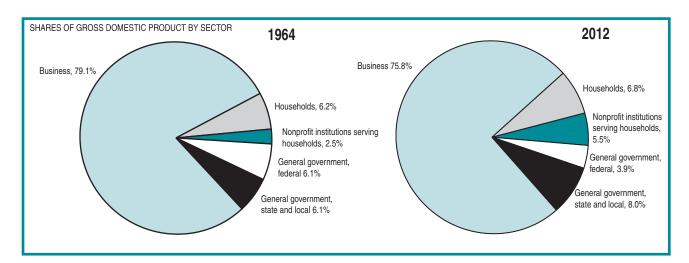
All series are seasonally adjusted at annual rates. The percent changes in real gross domestic product are based on quarter-to-quarter changes. The shaded areas mark the beginning and end of recessions as determined by the Business Cycle Dating Committee of the National Bureau of Economic Research.

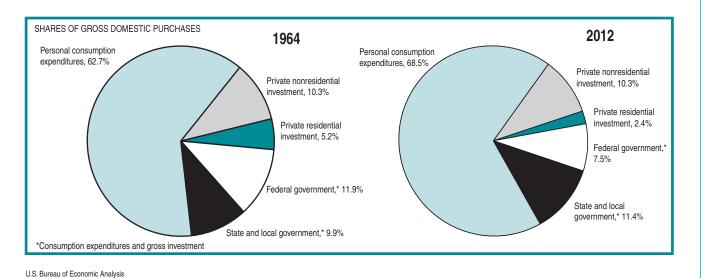


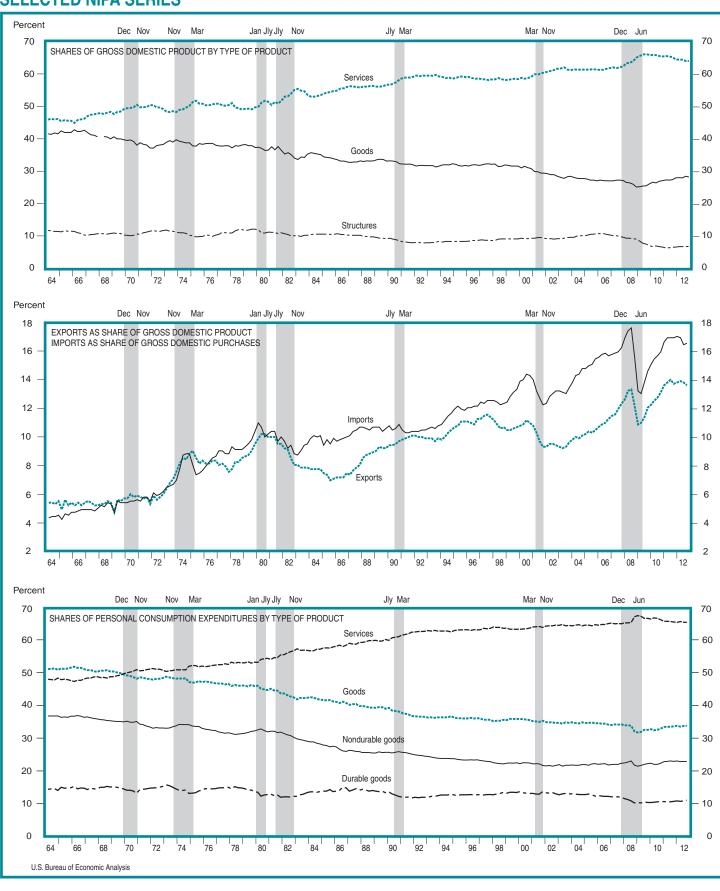


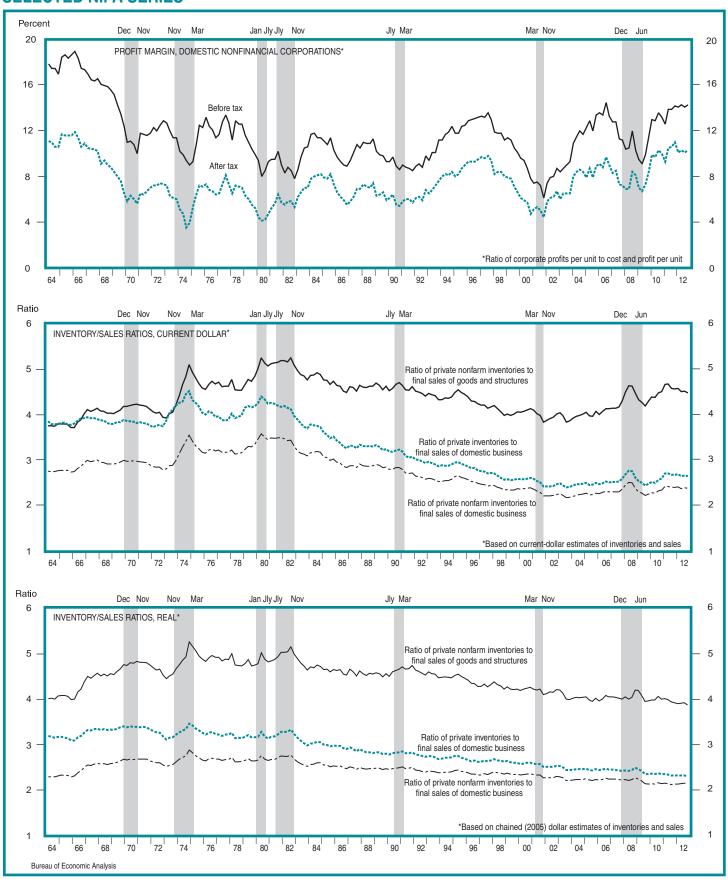












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Industry Data

E. Industry Table

The statistics in this table were published in tables 3a and 5a in "Annual Industry Accounts: Revised Statistics for 2009–2011" in the December 2012 Survey of Current Business.

Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2009–2011

Line			hain-typ			hain-typ		Line			hain-typ			nain-typ ce index	
		2009	2010	2011	2009	2010	2011			2009	2010	2011	2009	2010	2011
1	Gross domestic product	-3.1	2.4	1.8	0.9	1.3	2.1	50	Finance, insurance, real estate, rental, and leasing	1.2	0.4	0.3	-0.3	2.3	0.9
2	Private industries	-3.8	2.7	2.0	0.8	1.2	2.3	51 52	Finance and insurance Federal Reserve banks, credit intermediation, and	8.5	-2.2	-0.6	-3.2	8.2	0.8
3	Agriculture, forestry, fishing, and hunting	13.0	-2.8	-13.6	-20.9	13.9	27.4	52	related activities	6.9	-4.1	-1.0	-4.8	15.0	-1.7
4 5	Farms	15.5	-5.0		-24.9	16.0	35.0	53	Securities, commodity contracts, and investments	39.9	6.0	-6.1	-14.8	-1.5	5.5
-	Forestry, fishing, and related activities	3.7	5.9	3.8	-2.7	6.5	2.1	54 55	Insurance carriers and related activities Funds, trusts, and other financial vehicles	8.1 -53.5	-3.6 3.9	0.8 18.6	3.8 6.3	2.6 25.9	2.7 -4.1
6 7	Mining Oil and gas extraction	25.2 50.3	-9.2 -20.0	0.0 -4.1	-44.5 -58.0	25.0 41.2	15.1 16.5	56	Real estate and rental and leasing	-2.8	2.0	0.9	1.4	-1.1	0.9
8	Mining, except oil and gas	-0.8	-1.0	-0.7	1.8	14.4	15.0	57	Real estate	-2.2	2.2	0.6	1.6	-1.3	0.8
9	Support activities for mining	-15.9	28.3	15.8	-17.8	-9.3	10.6	58	Rental and leasing services and lessors of intangible assets	-7.8	0.3	4.0	-0.9	0.5	1.4
10	Utilities	-9.0	10.1	2.6	12.9	-2.4	2.1	59	Professional and business services	-7.8 -5.8	2.2	4.8	0.8	2.3	1.6
11	Construction	-12.9	-1.2	-0.3	1.5	-2.5	1.5	60	Professional, scientific, and technical services	-6.0	2.6	5.4	1.2	1.0	0.8
12	Manufacturing	-9.2	6.9	2.5	4.1	-1.0	3.6	61	Legal services	-13.7	-2.2	-1.7	3.7	3.9	4.3
13	Durable goods	-16.3	13.3	6.8	4.0	-2.8	-1.7	62 63	Computer systems design and related services Miscellaneous professional, scientific, and technical	3.4	7.8	9.0	-1.0	-2.4	-0.7
14 15	Wood products Nonmetallic mineral products	-16.7 -21.6	7.6 2.6	12.3 6.0	-1.6 10.3	2.8 -5.3	-7.9 -2.7	00	services	-5.8	2.8	6.5	0.9	1.1	0.2
16	Primary metals		-7.7	1.0	-42.0	29.3	15.8	64	Management of companies and enterprises	0.2	-4.8	-0.5	-5.9	11.2	8.5
17	Fabricated metal products		9.4	6.0	14.6	-7.2	0.2	65	Administrative and waste management services	-9.0	5.5	6.9	4.5	0.4	-0.7
18 19	Machinery Computer and electronic products	-23.3 3.0	14.0 17.7	13.3	13.3 -3.2	-5.1 -3.7	-1.0 -4.8	66 67	Administrative and support services Waste management and remediation services	-9.7 -2.5	5.2 7.8	7.5 1.4	4.5 4.1	0.2 2.6	-1.1 2.5
20	Electrical equipment, appliances, and components	-20.7	-0.6	12.5	12.9	-4.1	-1.7	68	Educational services, health care, and social	-2.5	7.0	1.4	4.1	2.0	2.5
21	Motor vehicles, bodies and trailers, and parts	-72.7 -7.7	174.7	30.7	46.7 5.9	-13.4 -0.6	-9.6	00	assistance	2.0	1.3	1.7	4.1	2.3	1.6
22 23	Other transportation equipment	-7.7	-1.5 4.4	6.6 6.0	11.9	-3.9	1.1 0.3	69	Educational services	3.2	-1.8	1.2	7.1	3.9	3.5
24	Miscellaneous manufacturing	0.6	0.1	-3.3	4.8	-0.8	0.1	70	Health care and social assistance	1.8	1.7	1.8	3.7	2.0	1.3
25 26	Nondurable goodsFood and beverage and tobacco products	-0.4 5.6	0.4 5.2	-2.1 -1.4	4.4 16.4	1.0 -9.0	9.8 -0.5	71 72	Ambulatory health care services Hospitals and nursing and residential care facilities	1.3 2.5	4.3 -1.3	2.0 2.1	3.3 4.3	1.9 2.1	1.1 1.2
27	Textile mills and textile product mills	-22.5	5.4	-10.4	5.9	-1.4	6.8	73	Social assistance	1.9	2.6	-1.0	2.5	1.9	2.6
28	Apparel and leather and allied products	-12.4	0.3	-1.7	1.9	-1.4	1.9	74	Arts, entertainment, recreation, accommodation, and						
29 30	Paper products Printing and related support activities	5.2 -16.2	-13.4 0.4	-0.6 6.2	11.6 2.4	2.7 -2.6	-0.7 -3.3		food services	-6.2	6.4	5.4	4.3	-0.2	0.5
31	Petroleum and coal products	-12.1	-3.1	-7.7	-22.8	28.3	44.9	75 76	Arts, entertainment, and recreation Performing arts, spectator sports, museums, and	-3.3	6.2	5.5	2.1	0.5	0.6
32 33	Chemical products	5.1 1.3	0.2 3.4	-0.5 -0.1	8.6 10.0	0.8 -3.0	8.0 3.4	70	related activities	-1.7	3.9	5.0	2.3	0.9	0.3
	•							77	Amusements, gambling, and recreation industries	-5.4	9.2	6.3	1.8	0.1	0.9
34	Wholesale trade	-13.4	3.4	3.0	7.3	0.9	2.7	78	Accommodation and food services	-7.1	6.5	5.3	5.0	-0.5	0.5
35	Retail trade	-1.9	7.0	0.2	1.7	-3.3	3.2	79 80	AccommodationFood services and drinking places	-13.5 -4.6	10.5 5.2	9.1 4.0	-2.0 7.8	-2.8 0.3	0.5 0.5
36	Transportation and warehousing	-10.2	6.6	4.8	6.4	-0.1	1.1	81	Other services, except government	-4.3	0.7	1.3	5.0	2.6	2.6
37 38	Air transportation		8.4 1.3	0.8 5.2	6.3 2.3	2.8 2.5	4.6 8.3		Government	0.9	0.6	-0.7	2.4	2.0	2.1
39	Water transportation		-5.8	26.0	-6.4	5.3	-16.7	83	Federal	3.7	2.9	-0.3	1.8	2.6	1.9
40	Truck transportation	-13.5	8.6	4.2	8.5	-4.0	0.9	84	General government	5.9	3.7	0.8	0.9	2.7	2.2
41 42	Transit and ground passenger transportation Pipeline transportation	-2.6 -25.6	-1.6 19.1	-2.4 19.7	8.1 10.6	3.7 9.2	4.0 2.5	85	Government enterprises	-13.9	-4.6	-10.9	9.8	1.6	-1.0
43	Other transportation and support activities	-13.3	8.5	3.3	8.5	0.0	0.5	86 87	State and local	-0.3 0.3	-0.4 -0.7	-1.0 -1.2	2.8 2.1	1.6 1.8	2.2 2.2
44	Warehousing and storage	2.3	4.3	8.3	1.4	-2.6	-3.2	88	Government enterprises	-8.7	2.9	1.3	12.1	-1.2	2.1
45	Information	-5.5	3.2	5.9	0.5	-1.9	-0.3	1	Addenda:						
46 47	Publishing industries (includes software)	-11.0 -4.2	10.3 3.0	3.6 1.7	2.5 1.1	-3.7 0.0	-0.5 0.4	89 90	Private goods-producing industries ¹ Private services-producing industries ²	-5.7 -3.3	2.9 2.7	0.6 2.4	-4.6 2.3	1.8 1.0	5.6 1.5
48	Broadcasting and telecommunications	-4.4	0.2	8.0	-0.2	-1.4	0.4	91	Information-communications-technology-producing	-0.0	۷.1	2.4	۵.۵	1.0	1.3
49	Information and data processing services	-1.4	4.3	4.1	0.3	-2.4	-1.6		industries 3	-0.9	11.4	4.3	-0.8	-3.2	-2.2

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

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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

	2011	0010						20)12						20	113
	2011	2012	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. r	Feb. p
Exports of goods and services	2,103,367	2,194,491	178,619	180,166	184,685	182,468	183,109	185,550	182,689	181,117	186,653	180,279	182,526	186,630	184,401	185,963
Goods. Foods, feeds, and beverages. Industrial supplies and materials. Capital goods, except automotive Automotive vehicles, parts, and engines. Consumer goods (nonfood), except automotive. Other goods. Adjustments 1.	1,497,406 126,220 500,342 492,988 133,116 174,957 52,809 16,974	1,564,104 132,860 500,988 526,665 145,995 181,621 59,154 16,821	127,757 10,207 41,789 43,189 12,449 14,457 4,244 1,422	128,217 9,592 42,140 43,347 12,051 14,794 4,764 1,529	131,964 9,978 43,921 44,653 11,891 14,891 5,262 1,368	130,362 10,676 42,922 43,194 12,315 15,101 4,610 1,543	130,576 11,583 42,051 43,873 12,210 14,924 4,807 1,127	132,592 10,782 42,598 44,198 12,906 15,789 5,055 1,264	130,481 12,621 40,220 44,123 12,279 15,362 4,474 1,401	128,527 11,556 39,024 44,522 12,193 14,937 4,813 1,483	133,782 12,694 42,435 44,928 11,904 15,426 4,933 1,461	127,610 11,261 39,613 43,067 11,533 15,352 5,288 1,495	129,418 10,908 40,151 43,998 12,276 15,414 5,313 1,358	132,818 11,002 44,124 43,573 11,988 15,174 5,589 1,369	130,848 11,367 41,479 44,249 12,159 15,441 4,667 1,487	132,187 11,266 43,311 43,491 12,329 15,130 5,129 1,532
Services	605,961 116,115 36,631 43,064 120,836 270,193 17,946 1,176	630,387 128,555 39,521 43,294 121,810 277,975 17,976 1,255	50,862 9,886 3,118 3,531 10,047 22,684 1,489 107	51,948 10,380 3,246 3,610 10,170 22,964 1,469 110	52,721 10,703 3,347 3,719 10,220 23,173 1,448 111	52,106 10,621 3,302 3,619 10,050 22,996 1,414 105	52,533 10,750 3,369 3,646 9,972 23,280 1,411 104	52,958 10,986 3,494 3,680 9,979 23,271 1,442 105	52,208 10,678 3,288 3,586 10,104 23,005 1,443 105	52,589 10,914 3,280 3,585 10,206 23,020 1,480 104	52,872 11,079 3,219 3,549 10,253 23,131 1,538 103	52,669 10,579 3,168 3,527 10,262 23,438 1,594 101	53,108 10,901 3,278 3,511 10,264 23,428 1,626 100	53,813 11,078 3,412 3,730 10,284 23,585 1,623 101	53,553 10,824 3,420 3,540 10,317 23,751 1,598 103	53,776 10,916 3,400 3,653 10,346 23,779 1,576 106
Imports of goods and services	2,663,247	2,734,005	230,907	224,751	236,412	232,194	230,118	226,471	224,634	223,668	226,998	222,325	230,753	224,774	228,862	228,923
Goods Foods, feeds, and beverages Industrial supplies and materials Capital goods, except automotive Automotive vehicles, parts, and engines Consumer goods (nonfood), except automotive Other goods Adjustments 1	2,235,819 107,460 755,807 510,737 254,609 514,061 65,150 27,995	2,299,417 110,232 731,086 548,282 297,721 516,381 71,450 24,266	194,670 9,587 65,186 44,594 24,160 43,063 5,788 2,291	188,318 8,992 61,828 44,680 24,603 40,271 5,886 2,058	199,515 9,183 65,543 47,836 24,573 43,841 6,375 2,163	195,693 9,204 64,997 45,883 24,260 43,502 5,867 1,981	193,780 9,129 61,307 47,265 24,750 43,246 6,146 1,938	190,058 8,979 58,932 46,043 25,450 42,452 6,231 1,971	188,329 9,092 56,996 45,471 26,193 42,905 5,814 1,857	187,478 9,171 58,500 44,933 25,310 41,625 5,964 1,977	191,136 9,266 59,544 45,520 24,422 44,244 6,140 2,000	186,635 8,845 59,931 45,153 24,035 40,711 5,855 2,105	194,912 9,419 61,347 45,543 25,442 45,204 5,979 1,978	188,891 9,366 56,975 45,360 24,523 45,315 5,402 1,948	192,549 9,339 61,101 45,868 23,731 44,495 6,126 1,889	192,409 9,577 58,514 46,215 24,832 45,190 5,837 2,244
Services Travel Passenger fares Other transportation Royalties and license fees Other private services Direct defense expenditures ² . U.S. government miscellaneous services	427,428 78,651 31,109 54,711 36,620 191,973 29,510 4,854	434,589 83,651 34,443 55,170 40,037 190,706 26,118 4,464	36,237 6,839 2,863 4,672 3,255 15,940 2,292 377	36,433 7,116 3,010 4,437 3,293 15,931 2,277 370	36,897 7,289 3,058 4,607 3,318 15,988 2,270 368	36,501 7,146 2,985 4,634 3,344 15,765 2,260 367	36,338 7,132 2,871 4,589 3,368 15,767 2,243 367	36,413 7,124 2,961 4,585 3,379 15,771 2,223 370	36,305 7,007 2,861 4,696 3,491 15,736 2,147 368	36,190 6,804 2,751 4,523 3,835 15,795 2,113 369	35,862 6,971 2,820 4,621 3,112 15,878 2,089 371	35,690 6,776 2,711 4,550 3,182 16,009 2,082 379	35,841 6,767 2,731 4,630 3,225 16,040 2,068 380	35,883 6,680 2,821 4,627 3,235 16,087 2,055 378	36,313 6,825 2,913 4,757 3,241 16,160 2,043 373	36,514 6,889 2,972 4,873 3,243 16,139 2,033 366
Memoranda: Balance on goods Balance on services Balance on goods and services	-738,413 178,533 -559,880	-735,313 195,799 -539,514	-66,912 14,625 -52,288	-60,101 15,515 -44,586	-67,551 15,824 -51,726	-65,332 15,606 -49,726	-63,205 16,195 -47,009	-57,466 16,545 -40,921	-57,848 15,904 -41,944	-58,951 16,399 -42,552	-57,354 17,010 -40,345	-59,025 16,979 -42,046	-65,495 17,267 -48,228	-56,073 17,930 -38,144	-61,700 17,240 -44,460	-60,222 17,261 -42,960

p Preliminary r Revised
1. Reflects adjustments necessary to bring Census Bureau data in line with the concepts and definitions used by BEA

to prepare the 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

						Not seasona	ally adjusted					Seasonall	y adjusted		
Line	(Credits +; debits -)	2011	2012 p	20	11		20	12		20	11		20	12	
				III	IV	1	II	III r	IV p	III	IV	I r	r	III r	IV p
	Current account														
	Exports of goods and services and income receipts	2,847,988	2,936,512	728,410	721,593	722,503	738,200	730,686	745,124	724,800	720,095	727,956	734,927	733,290	740,340
2	Exports of goods and services	2,103,367 1,497,406	2,194,491 1,564,104	539,773 378,454	538,401 387,237	538,595 385,722	551,104 396,221	546,740 382,857	558,053 399,304	537,351 382,161	533,204 382,167	543,471 387,939	551,128 393,530	550,458 392,790	549,435 389,846
4	Services	605,961	630,387	161,319	151,164	152,873	154,883	163,882	158,749	155,190	151,037	155,532	157,598	157,668	159,590
5 6	Transfers under U.S. military agency sales contracts Travel	17,946 116,115	17,976 128,555	4,664 35,289	4,615 27,137	4,406 27,179	4,267 33,359	4,461 38,061	4,843 29,956	4,664 30,194	4,615 29,254	4,406 30,969	4,267 32,357	4,461 32,671	4,843 32,558
7	Passenger fares	36,631	39,521	10,843	9,139	9,204	9,985	10,795	9,537	9,889	9,287	9,711	10,165	9,787	9,858
8 9	Other transportation	43,064 120,836	43,294 121,810	11,025 30,207	10,910 31,500	10,699 29,675	11,014 30,064	10,791 29,686	10,790 32,384	10,956 31,055	10,827 30,033	10,860 30,437	10,945 30,002	10,721 30,561	10,768 30,809
10	Other private services	270,193	277,975	68,982	67,578	71,382	65,880	69,776	70,937	68,123	66,736	68,821	69,548	69,154	70,452
11 12	U.S. government miscellaneous services Income receipts	1,176 744,621	1,255 742,021	309 188,637	284 183,192	327 183,908	314 187,096	313 183,946	302 187,071	309 187,449	284 186,891	327 184,485	314 183,799	313 182,832	302 190,905
13 14	Income receipts on U.Sowned assets abroad Direct investment receipts	738,810 480,238	736,068 461,668	187,182 120,297	181,742 115,321	182,429 115,660	185,614 115,223	182,452 113,563	185,574 117,222	185,994 119,106	185,441 119,094	183,007 116,116	182,317 111,953	181,338 112,463	189,407 121,136
15	Other private receipts	256,649	272,406	66,361	65,903	66,146	69,893	68,409	67,958	66,361	65,903	66,146	69,893	68,409	67,958
16 17	U.S. government receipts Compensation of employees	1,923 5,811	1,994 5,952	524 1,455	518 1,450	624 1,479	498 1,482	479 1,494	393 1,498	527 1,455	444 1,450	745 1,479	470 1,482	466 1,494	313 1,498
18	Imports of goods and services and income payments		-3,277,420	-824,058	-807,410	-796,209	-830,898	-828,856	-821,457	-801,143	-806,512	-829,021	-820,500	-811,542	-816,358
19 20	Imports of goods and services	-2,663,247 -2,235,819	-2,734,005 -2,299,417	-693,354 -580,607	-680,481 -573,569	-662,714 -558,734	-697,849 -585,511	-690,764 -579,094	-682,679 -576,078	-672,173 -562,778	-679,489 -571,421	-692,069 -582,503	-688,781 -579,532	-675,302 -566,943	-677,853 -570,439
21	Services	-427,428	-434,589	-112,747	-106,912	-103,980	-112,338	-111,670	-106,601	-109,395	-108,068	-109,567	-109,249	-108,359	-107,414
22	Direct defense expenditures	-29,510	-26,118	-7,343	-7,052	-6,838	-6,726	-6,349	-6,205	-7,343	-7,052	-6,838	-6,726	-6,349	-6,205
23 24	Travel Passenger fares	-78,651 -31,109	-83,651 -34,443	-22,808 -8,229	-17,181 -7,435	-18,430 -8,263	-24,034 -9,448	-23,661 -8,758	-17,526 -7,974	-19,895 -7,946	-19,871 -7,923	-21,244 -8,931	-21,402 -8,817	-20,782 -8,432	-20,223 -8,263
25 26	Other transportation	-54,711 -36,620	-55,170 -40,037	-14,148 -9,274	-13,819 -9,955	-13,337 -9,856	-13,803 -9,978	-14,136 -10,167	-13,894 -10,035	-13,767 -9,503	-13,769 -9,652	-13,715 -9,866	-13,807 -10,090	-13,841 -10,438	-13,807 -9,643
27	Other private services	-191,973	-190,706	-49,661	-50,246	-46,140	-47,244	-47,491	-49,830	-49,656	-48,576	-47,858	-47,303	-47,409	-48,136
28 29	U.S. government miscellaneous services	-4,854 -517,614	-4,464 -543,414	-1,284 -130,703	-1,225 -126,929	-1,115 -133,496	-1,104 -133,049	-1,107 -138,092	-1,137 -138,778	-1,284 -128,971	-1,225 -127,022	-1,115 -136,951	-1,104 -131,719	-1,107 -136,239	-1,137 -138,505
30 31	Income payments Income payments on foreign-owned assets in the United States	-503,796	-529,826	-127,193	-123,310	-130,262	-129,727	-134,639	-135,198	-125,508	-123,590	-133,561	-128,314	-132,822	-135,129
32	Direct investment payments Other private payments	-158,559 -212,506	-173,098 -226,210	-39,946 -54,157	-36,272 -53,655	-41,962 -55,396	-40,418 -56,568	-46,479 -55,586	-44,239 -58,660	-38,261 -54,157	-36,552 -53,655	-45,261 -55,396	-39,005 -56,568	-44,662 -55,586	-44,170 -58,660
33 34	U.S. government payments	-132,731 -13,817	-130,518 -13,588	-33,090 -3,510	-33,383 -3,620	-32,904 -3,233	-32,741 -3,322	-32,574 -3,453	-32,299 -3,580	-33,090 -3,463	-33,383 -3,433	-32,904 -3,390	-32,741 -3,404	-32,574 -3,417	-32,299 -3,376
35	Unilateral current transfers, net	-133,053	-134,076	-32,525	-32,135	-33,271	-31,207	-34,771	-34,827	-31,815	-32,240	-32,703	-32,780	-34,194	-34,398
36 37	U.S. government grants U.S. government pensions and other transfers	-47,350 -8,947	-46,145 -10,354	-11,176 -2,833	-11,551 -2,542	-11,910 -1,864	-11,471 -1,920	-11,821 -3,042	-10,943 -3,528	-11,176 -2,250	-11,551 -2,269	-11,910 -2,541	-11,471 -2,574	-11,821 -2,622	-10,943 -2,617
38	Private remittances and other transfers Capital account	-76,756	-77,576	-18,516	-18,042	-19,497	-17,816	-19,908	-20,355	-18,389	-18,419	-18,253	-18,735	-19,751	-20,837
39	Capital account transactions, net	-1,212	6,436	-300	-55	-1	-291	-470	7,198	-300	-55	-1	-291	-470	7,198
40	Financial account														
40	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (–))	-483,653	17,918	-103,788	1,743	98,207	238,081	-230,575	-87,795	-91,896	-26,231	107,001	248,566	-217,157	-120,493
41 42	U.S. official reserve assets	-15,877 0	-4,460 0	-4,079 0	-1,912 0	-1,233 0	-3,289 0	-833 0	895 0	-4,079 0	-1,912 0	-1,233 0	-3,289 0	-833 0	895 0
43	Special drawing rights	1,752	-37	-27	-23	-11	-10	-10	-6	-27	-23	-11	-10	-10	-6
44 45	Reserve position in the International Monetary Fund Foreign currencies	-18,079 450	-4,032 -391	-3,909 -143	-1,768 -121	-1,078 -144	-3,179 -100	-744 -79	969 68	-3,909 -143	-1,768 -121	-1,078 -144	-3,179 -100	-744 -79	969 68
46 47	U.S. government assets, other than official reserve assets	-103,666	85,110	-1,137	-100,624	51,076	16,650	15,204	2,180 -2,140	-1,137	-100,624	51,076	16,650 -2,538	15,204 -1,037	2,180 -2,140
48	U.Š. credits and other long-term assets Repayments on U.S. credits and other long-term assets	-7,307 3,333	-8,347 2,470	-1,396 812	-2,267 653	-2,631 352	-2,538 680	-1,037 844	595	-1,396 812	-2,267 653	-2,631 352	680	844	595
49 50	U.S. foreign currency holdings and U.S. short-term assets U.S. private assets	-99,692 -364,110	90,987 -62,732	-553 -98,572	-99,010 104,279	53,356 48,364	18,508 224,720	15,397 -244,946	3,725 -90,870	-553 -86,679	-99,010 76,305	53,356 57,159	18,508 235,206	15,397 -231,528	3,725 -123,568
51	Direct investment	-419,332 -146,797	-351,446	-82,216	-83,234	-124,436	-73,453	-104,345	-49,212	-70,323	-111,208	-115,641 3,604	-62,967	-90,927	-81,910
52 53	Foreign securities	,	-52,518	-40,110	35,980	3,604	6,519	2,142	-64,783	-40,110	35,980	,	6,519	2,142	-64,783
54	nonbanking concerns	-11,608 213,627	-30,635 371,867	9,326 14,428	65,122 86,411	-49,183 218,379	24,608 267,046	1,582 -144,325	-7,642 30,767	9,326 14,428	65,122 86,411	-49,183 218,379	24,608 267,046	1,582 -144,325	-7,642 30,767
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	1,000,990	384,902	271,532	48,612	60,760	-139,288	296,016	167,414	266,397	57,067	60,501	-142,149	290,599	175,951
56	Foreign official assets in the United States	211,826	373,642	19,889	-2,859	69,711	79,772	131,111	93,048	19,889	-2,859	69,711	79,772	131,111	93,048
57 58	U.Š. government securities	158,735 171,179	347,872 354,781	11,249 28,115	-17,417 -17,573	85,431 85,068	71,093 85,239	115,425 104,914	75,923 79,560	11,249 28,115	-17,417 -17,573	85,431 85,068	71,093 85,239	115,425 104,914	75,923 79,560
59	Other	-12,444	-6,909	-16,866	156	363	-14,146	10,511	-3,637	-16,866	156	363	-14,146	10,511	-3,637
60 61	Other U.S. government liabilities	9,063 30,010	7,887 1,714	2,287 5,121	1,826 12,215	2,833 -19,305	2,661 2,404	1,652 8,007	741 10,608	2,287 5,121	1,826 12,215	2,833 -19,305	2,661 2,404	1,652 8,007	741 10,608
62 63	Other foreign official assets Other foreign assets in the United States	14,018 789,164	16,169 11,260	1,232 251,643	517 51,471	752 -8,951	3,614 -219,060	6,027 164,905	5,776 74,366	1,232 246,508	517 59,926	752 -9,210	3,614 -221,921	6,027 159,488	5,776 82,903
64	Direct investment	233,988	174,680	68,357	67,665	23,398	52,337	47,225	51,720	63,222	76,120	23,139	49,476	41,808	60,257
65 66	U.S. Treasury securities U.S. securities other than U.S. Treasury securities	240,878 -56,442	123,632 76,681	120,918 -20,396	82,519 -35,276	43,834 3,654	5,992 -43,065	47,820 47,556	25,986 68,536	120,918 -20,396	82,519 -35,276	43,834 3,654	5,992 -43,065	47,820 47,556	25,986 68,536
67	U.S. currencyU.S. liabilities to unaffiliated foreigners reported by U.S.	54,996	57,141	9,614	18,817	18,057	7,116	16,156	15,812	9,614	18,817	18,057	7,116	16,156	15,812
68 69	nonbanking concerns	6,567 309,177	-24,952 -395,922	-19,670 92,820	-39,989 -42,265	24,212 -122,106	-27,008 -214,432	-4,943 11,091	-17,213 -70,475	-19,670 92,820	-39,989 -42,265	24,212 -122,106	-27,008 -214,432	-4,943 11,091	-17,213 -70,475
	Financial derivatives, net	39,010	-395,922 -3,074	-3,949	32,613	-1,396	-214,432 464	-5,127	2,985	-3,949	32,613	-1,396	464	-5,127	2,985
	Statistical discrepancy (sum of above items with sign reversed)	-89,208	68,801	-35,323	35,040	-50,592	24,939	73,097	21,357	-62,094	55,263	-32,338	11,763	44,601	44,775
71a	Of which: Seasonal adjustment discrepancy Memoranda:									-26,771	20,223	18,254	-13,176	-28,496	23,417
72 73	Balance on goods (lines 3 and 20)	-738,413 178,533	-735,313 195,799	-202,153 48,571	-186,332 44,252	-173,012 48,893	-189,290 42,545	-196,236 52,212	-176,774 52,148	-180,617 45,795	-189,254 42,969	-194,564 45,965	-186,002 48,349	-174,154 49,309	-180,593 52,176
74	Balance on goods and services (lines 2 and 19)	-559,880	-539,514	-153,581	-142,080	-124,119	-146,745	-144,024	-124,626	-134,822	-146,286	-148,599	-137,653	-124,845	-128,417
76	Balance on income (lines 12 and 29)	227,007 -133,053	198,606 -134,076	57,934 -32,525	56,263 -32,135	50,412 -33,271	54,047 -31,207	45,854 -34,771	48,293 -34,827	58,478 -31,815	59,869 -32,240	47,534 -32,703	52,080 -32,780	46,593 -34,194	52,399 -34,398
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-465,926	-474,983	-128,172	-117,952	-106,978	-123,905	-132,941	-111,159	-108,158	-118,656	-133,768	-118,353	-112,446	-110,416

p Preliminary r Revised 1. Calculated excluding financial derivatives, net (line 70).

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

		Euro	ope	Europea	an Union	Euro	area	United Kingdom		
Line	(Credits +; debits -)	2012:III r	2012:IV P	2012: 1	2012:IV P	2012:III r	2012:IV P	2012:III r	2012:IV P	
	Current account									
1	Exports of goods and services and income receipts	221,098	225,058	183,515	186,561	126,139	128,604	46,463	46,596	
2	Exports of goods and services	140,361	141,713	114,472	115,387	78,583	79,487	27,783	27,232	
3	Goods, balance of payments basis	79,818	81,737	64,304	66,031	46,783	48,317	13,473	13,025	
4 5	Services Transfers under U.S. military agency sales contracts	60,543 377	59,976 387	50,168 174	49,356 175	31,800 88	31,171 67	14,310 33	14,207 76	
6	Travel	10,794	8,296	9,623	7,372	5,828	4,349	2,900	2,254	
7	Passenger fares	3,408	2,748	2,994	2,430	1,854	1,423	880	772	
8	Other transportation	4,334 14,488	4,380 15,471	3,771 11,686	3,736 12,477	2,104 9,034	2,088 9,594	1,010 2,051	997 2,223	
10	Other private services	27,058	28,611	21,851	23,097	12,844	13,600	7,420	7,870	
11	U.S. government miscellaneous services	83	84	69	69	48	49	15	15	
12 13	Income receipts	80,738 80,598	83,345 83,207	69,043 68,938	71,174 71,072	47,555 47,505	49,117 49,066	18,680 18,650	19,364 19,339	
14 15	Direct investment receipts	53,413	55,931	45,177	47,254 23,740	35,557 11,785	37,005 11,987	8,341	9,039 10,295	
16	Other private receipts	27,000 185	27,187 89	23,589 172	79	163	74	10,301 8	4	
17	Compensation of employees	140	138	105	102	51	51	30	26	
18 19	Imports of goods and services and income payments	-231,065 -162,740	-228,163 -159,950	-192,711 -136,331	-191,032 -133,708	-135,311 -99,009	-132,500	-43,563 -25,979	-45,166 -25,807	
20	Imports of goods and services	-102,740	-115,550	-136,331 -96,705	-133,706 -97,273	-99,009 -74,737	-97,133 -75,500	-25,979 -13,857	-25,607 -13,984	
21	Services	-47,867	-44,400	-39,627	-36,435	-24,272	-21,633	-12,122	-11,823	
22	Direct defense expenditures	-2,907	-2,800	-2,619	-2,550	-2,324	-2,247	-272	-275	
23 24	Travel	-7,924 -4,126	-4,093 -3,102	-7,005 -3,752	-3,664 -2,881	-4,983 -2,413	-2,635 -1,721	-1,490 -1,154	-793 -1,043	
25	Other transportation	-6,067	-5,837	-4,855	-4,653	-2,909	-2,728	-824	-805	
26 27	Royalties and license fees	-5,708 -20,610	-6,246 -21,762	-4,290 -16,757	-4,638 -17,687	-2,618 -8,730	-2,872 -9,127	-1,261 -7,093	–1,317 –7,559	
28	U.S. government miscellaneous services	-20,610 -525	-21,762 -560	-16,757 -349	-17,067 -362	-6,730 -295	-9,127 -303	-7,093 -28	-7,559 -30	
29	Income payments	-68,325	-68,213	-56,380	-57,324	-36,303	-35,367	-17,583	-19,358	
30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-68,116 -32,419	-67,950 -30,900	-56,247 -26,635	-57,158 -26,564	-36,259 -17,876	-35,300 -16,359	-17,525 -7,500	-19,296 -8,906	
32	Other private payments	-29,163	-30,476	-25,464	-26,451	-15,776	-16,356	-8,875	-9,203	
33 34	U.S. government payments	-6,534 -209	-6,574 -263	-4,148 -133	-4,143 -166	-2,607 -44	-2,585 -67	-1,150 -59	-1,187 -62	
35	Unilateral current transfers, net	-3,258	-3,612	-903	-808	-489	-74	-221	-159	
36 37	U.S. government grants U.S. government pensions and other transfers	-679 -546	-675 -545	-61 -509	-75 -508	-5 -365	-12 0	(*) -83	(*) –85	
38	Private remittances and other transfers	-2,034	-2,392	-333	-225	-119	-62	-138	-74	
20	Capital account	0	4.404	0	2.170	0		0	1.010	
39	Capital account transactions, net	· ·	4,431	U	3,179	· ·	n.a.	U	1,616	
40	U.Sowned assets abroad, excluding financial derivatives (increase/									
	financial outflow (–))	-159,881	-33,237	-153,743	-48,374	-14,012	-47,401	-135,035	-9,222	
41 42	U.S. official reserve assets	-71 0	-47 0	-71 0	-47 0	-71 0	-47 0	0	0	
43	Special drawing rights									
44 45	Reserve position in the International Monetary Fund	_71	-47	_71	_47	-71	-47			
46	U.S. government assets, other than official reserve assets	15,424	3,601	15,397	3,588	15,415	3,630	-35	-41	
47 48	U.Š. credits and other long-term assets	-44 56	-104 36	-39 33	-101 8	-22 32	-58 8	-34 0	-43 (*)	
49	Repayments on U.S. credits and other long-term assets	15,412	3,669	15,403	3,680	15,405	3,680	-1	(*)	
50 51	U.S. private assets	-175,234 -59,751	-36,791 -13,512	-169,069 -53,963	-51,915 -21,432	-29,356 -34,367	-50,984 -14,400	-135,000 -18,857	-9,181 -6,747	
52	Foreign securities	-30,046	-65,406	-32,665	-68,762	-2,824	-38,251	-33,002	-38,261	
52 53 54	U.S. Člaims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers	-9,245 -76,192	-2,087 44,214	-8,422 -74,019	-1,395 39,674	-7,478 15,313	-2,749 4,416	-817 -82,324	1,466 34,361	
55	Foreign-owned assets in the United States, excluding financial derivatives				·		,	ŕ	,	
	(increase/financial inflow (+))	207,203 51.652	50,398	123,321	37,975	49,848	28,762	77,594	5,406	
56 57	Foreign official assets in the United States	31,032 (¹)	13,935 (1)	(2)	(2)	(2)	(2)	(2)	(2)	
58 59	U.Š. Treasury securities Other	(1)	(1)	(2)	(2) (2) (2)	(2)	(2)	(2)	(2) (2) (2) -1	
60	Other U.S. government liabilities	11	-321	138	- <u>8</u> 3	-14	33	187	-1	
61 62	U.S. liabilities reported by U.S. banks and securities brokers Other foreign official assets	(1) (1)	(1) (1)	(2) (2)	(2) (2)	(2)	(2) (2)	(2) (2)	(2) (2) (2) 85 (2)	
63	Other foreign assets in the United States	155,551	36,463	(2)	(²)	(2)	(2)	(2)	(²)	
64 65	Direct investment	32,615 38,243	36,488 5,111	27,199	36,7¥2 (²)	13,115	35,746	13,780	85	
66	U.S. securities other than U.S. Treasury securities	32,742	33,111	25,646	29,171	4,637	11,509	19,872	15,328	
67 68	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	concerns	-8,922	-8,194	-8,511	-8,400	-4,392	-2,233	-4,167	-6,292	
69	U.S. liabilities reported by U.S. banks and securities brokers Financial derivatives, net.	60,873	-30,053	² 78,849	² -19,455	² 36,502	² -16,293	² 47,922	² -3,714	
	Statistical discrepancy (sum of above items with sign reversed)	-6,845 -27,252	-1,238 -13,638	-5,661 46,183	-280 12,779	8,707 -34,882	-4,728 427,337	-14,145 68,907	4,113 -3,185	
	Memoranda:							ŕ		
72 73	Balance on goods (lines 3 and 20)	-35,055 12,675	-33,814 15,577	-32,401 10,542	-31,242 12,921	-27,954 7,528	-27,183 9,538	-384 2,187	-960 2,384	
74	Balance on goods and services (lines 2 and 19)	-22,380	-18,237	-21,859	-18,321	-20,426	-17,646	1,803	1,425	
75 76	Balance on income (lines 12 and 29)	12,413 -3,258	15,132 -3,612	12,663 -903	13,851 -808	11,253 -489	13,750 -74	1,097 –221	6 -159	
	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-13,225	-6,717	-10,099	-5,278	-9,661	-3,970	2,679	1,271	
	I.									

p Preliminary
r Revised
(*) Transactions are less than \$500,000 (+/-)
1. Details not shown separately; see totals in lines 56 and 63.

Details not shown separately are included in line 69.
 S. 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.
 Calculated excluding financial derivatives, net (line 70).

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

Line	(Credits +; debits -)	Can	Canada		Latin America and Other Western Hemisphere		kico	Asia and Pacific		Aust	ralia
		2012:III r	2012:IV ^p	2012:III r	2012:IV ^p	2012:III r	2012:IV ^p	2012:III r	2012:IV ^p	2012:III r	2012:IV P
1 2	Current account Exports of goods and services and income receipts	101,087 86,507	102,861 87,320	166,048 130,814	170,562 135,367	65,504 60,974	67,318 62,923	185,047 153,282	188,540 157,004	18,441 12,609	17,715 11,860
3	Exports of goods and services	72,027	73,342	100,445	104,297	54,327	55,817	105,089	112,968	8,106	7,599
4 5	Services Transfers under U.S. military agency sales contracts	14,480 31	13,978 29	30,369 161	31,070 140	6,647 15	7,106 14	48,193 2,626	44,036 2,731	4,503 70	4,261 73
6	Travel	5,157 1,250	4,588 1,011	8,462 2,965	8,328 3,226	1,813 720	2,056 731	11,643 2,781	7,571 2,262	1,393 208	1,042 177
8	Other transportation	755	756	1,415	1,401	263	261	3,618	3,591	132	131
9 10 11	Royalties and license fees	2,225 5,051 11	2,454 5,128 12	3,062 14,256 48	3,333 14,593 49	640 3,189 8	699 3,337 8	9,325 18,074 127	10,486 17,273 122	783 1,915 2	861 1,974 3
12 13	Income receipts on U.Sowned assets abroad	14,580 14,530	15,541 15,492	35,235 35,189	35,195 35,150	4,529 4,521	4,395 4,386	31,765 31,654	31,536 31,425	5,832 5,825	5,855 5,849
14 15	Direct investment receipts	8,182 6,347	9,264 6,227	22,274 12,841	22,579 12,490	3,135 1,379	2,986 1,380	18,461 13,141	18,304 12,978	3,105 2,719	3,126 2,672
16 17	U.S. government receipts	(*) 51	1 49	74 45	80 45	7 8	21 8	52 111	143 111	2 7	51 7
18	Imports of goods and services and income payments	-95,083	-97,197	-153,513	-151,491	-77,000	-77,864	-290,053	-288,596	-6,343	-6,207
19 20	Imports of goods and services	-87,335 -79,191	-88,839 -82,383	-133,668 -112,957	-131,897 -111,205	-73,330 -69,813	-74,244 -70,301	-254,901 -227,111	-253,557 -224,436	-3,981 -2,361	-4,341 -2,520
21	Services	-8,144	-6,456	-20,711	-20,692	-3,517	-3,943	-27,790	-29,121	-1,620	-1,821
22 23	Direct defense expenditures Travel	-52 -3,004	-52 -1,180	-84 -6,439	-80 -6,103	-2 -2,153	-2 -2,603	-2,309 -4,475	-2,302 -4,592	-36 -406	-50 -428
24 25	Passenger fares	-191 -1,193	-98 -1,194	-887 -1,335	-1,051 -1,311	-214 -145	-190 -139	-2,752 -4,946	-2,884 -4,964	-178 -70	-289 -73
26	Royalties and license fees	-220	-226	-613	-618	-141	-140	-2,498	-2,846	-122	-128
27 28	Other private services	-3,425 -60	-3,647 -59	-11,184 -168	-11,360 -169	-805 -56	-813 -57	-10,605 -206	-11,328 -206	-792 -16	-834 -18
29 30	Income payments	-7,748 -7,603	-8,358 -8,203	-19,845 -17,203	-19,594 -17,234	-3,670 -1,355	-3,620 -1,570	-35,152 -34,790	-35,039 -34,366	-2,362 -2,345	-1,866 -1,848
31 32	Direct investment payments	-3,824 -3,392	-4,063 -3,727	-2,492 -11,229	-2,234 -11,578	-527 -309	-744 -316	-6,135 -7,706	-5,365 -8,319	-1,364 -821	-782 -897
33 34	U.S. government payments	-387 -145	-413 -155	-3,482 -2,642	-3,422 -2,360	-519 -2,316	-510 -2,049	-20,949 -362	-20,682 -673	-160 -16	-169 -18
35	Unilateral current transfers, net	-531	-356	-4,910	-5,824	-3,603	-3,573	-9,748	-8,755	-119	-130
36 37	U.S. government grants	0 -189	0 -192	-631 -247	-573 -248	-95 -103	-74 -103	-3,863 -330	-3,476 -329	0 -29	0 -32
38	Private remittances and other transfers	-342	-164	-4,032	-5,002	-3,405	-3,396	-5,555	-4,950	-90	-98
39	Capital account transactions, net	0	n.a.	-1	2,145	0	n.a.	0	621	0	351
39 40	Capital account transactions, net				,						
40 41	Capital account transactions, net	-24,494 0	-36,711	1,165 0	5,616	-6,431	-8,649 0	-34,366 -8	-11,217 -21	-16,362	-10,574
40 41 42 43	Capital account transactions, net	-24,494 0 0	-36,711	1,165 0 0	5,616	-6,431	-8,649	-34,366	-11,217	-16,362	-10,574
40 41 42	Capital account transactions, net	-24,494 0 0	-36,711 0 0	1,165 0 0	5,616 0	-6,431	-8,649 0	-34,366 -8 0	-11,217 -21 0	-16,362	-10,574
40 41 42 43 44 45	Capital account transactions, net	-24,494 0 0	-36,711 0 0	1,165 0 0	5,616 0 0	-6,431 0 0	-8,649 0 0	-34,366 -8 0 	-11,217 -21 0 	-16,362 0 0	-10,574 0 0
40 41 42 43 44 45 46 47 48	Capital account transactions, net	-24,494 0 0	-36,711 0 0	1,165 0 0 -524 -586 70	5,616 0 0	-6,431 0 0 6 6 -5 18	-8,649 0 0	-34,366 -8 0 	-11,217 -21 0 	-16,362 0 0	-10,574 0 0 -1,153 -1,159 7
40 41 42 43 44 45 46 47 48 49	Capital account transactions, net	-24,494 0 0 	-36,711 0 0 2 2 0 2 2 (*)	1,165 0 0 	5,616 0 0 	-6,431 0 0 6 -5 188 -7 -6,437	-8,649 0 0 0 	-34,366 -8 0 8 31 -124 164 -9 -34,389	-11,217 -21 0	-16,362 0 0 0 7 0 7 (*)	-10,574 0 0 0
40 41 42 43 44 45 46 47 48 49 50 51 51 52	Capital account transactions, net	-24,494 0 0 0 0 1 1 (*) -24,495 -7,420 9,669	-36,711 0 0 0 2 2 0 0 2 (*) -36,713 -5,769 -4,991	1,165 0 0 	5,616 0 0 	-6,431 0 0 	-8,649 0 0 0	-34,366 -8 0 0 	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 10,850	-16,362 0 0 	-10,574 0 0
40 41 42 43 44 45 46 47 48 49 50 51	Capital account transactions, net	-24,494 0 0 0 0 1 0 1 (*) -24,495 -7,420	-36,711 0 0 2 2 0 2 (*) -36,713 -5,769	1,165 0 0 0 	5,616 0 0 -105 -344 238 1 5,722 -16,612	-6,431 0 0 	-8,649 0 0 92 -3 93 3 3 3 -8,741 -1,612	-34,366 -8 0 8 31 -124 164 -9 -34,389 -9,894	-11,217 -21 0 -21 -1,177 -1,446 75 -10,019 -4,859	-16,362 0 0 0	-10,574 0 0 0
40 41 42 43 44 45 46 47 48 49 50 51 52 53	Capital account transactions, net	-24,494 0 0 0 0 1 1 (') -24,495 -7,420 9,669 161 -26,583	-36,711 0 0 0 2 2 0 2 2 (*) 1,36,713 -5,769 -4,991 1,470 -27,423	1,165 0 0 0 	5,616 0 0 0 	-6,431 0 0 0 0 	-8,649 0 0 0 	-34,366 -8 0	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 -4,819 -11,191	-16,362 0 0 0 7 7 (°) -16,368 -5,334 -1,716 -199 -9,219	-10,574 0 0
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Capital account transactions, net	-24,494 0 0 0 0 1 1 (1) -24,495 -7,420 9,669 -161 -26,583 30,285	-36,711 0 0 0 2 0 2 0 2 (*) -36,713 -5,769 -4,991 1,470	1,165 0 0 0 -524 -586 -70 -18,407 16,408 7,827	5,616 0 0 0 -105 -344 238 1 1 5,722 -16,612 -7,959 -410	-6,431 0 0 0 0 	-8,649 0 0 0 0 	-34,366 -8 0 -8 31 -124 164 -9 -34,389 -9,894 5,298 4,785	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 10,850 -4,819	-16,362 0 0 0 	-10,574 0 0 -1,153 -1,159 -1 -1 -9,421 -3,546 11,999 -18,273 5,830
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	Capital account transactions, net	-24,494 0 0 0 0 1 1 (1) -24,495 -7,420 9,669 -161 -26,583 30,285	-36,711 0 0 0 2 0 (*) -36,713 -5,769 -4,991 1,470 -27,423 28,688 2,008 (1) (1)	1,165 0 0 0 -524 -586 -760 -8 1,689 -18,407 16,408 7,827 -4,139 8,196 18,104 (1)	5,616 0 0 0 	-6,431 0 0 0	-8,649 0 0 0 0 -3 92 -3 93 3 3 -8,741 -1,612 -4,991 252 -2,390 -5,286 (2) (2) (2)	-34,366 -8 0 -8 31 -124 164 -9 -34,389 -9,894 5,298 4,785 -34,578 24,272	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 10,850 -4,819 -11,191	-16,362 0 0 0 7 7 (*) -16,368 -5,334 -1,716 -99 -9,219 -7,456	-10,574 0 0 -1,153 -1,159 -1 -1 -9,421 -3,546 11,999 -18,273 5,830
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60	Capital account transactions, net Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold Special drawing rights. Reserve position in the International Monetary Fund Foreign currencies U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. creamy assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. government liabilities	-24,494 0 0 0 1 1 (°) -24,495 -7,420 9,669 -161 -26,583 30,285 (°) (°) (°) (°) (°) (°) (°) (°) (°) (°)	-36,711 0 0 0	1,165 0 0 0 -524 -586 -786 1,689 118,407 16,408 7,827 -4,139 8,196 18,104 (¹) (¹) (¹) (¹)	5,616 0 0 0 	-6,431 0 0 0	-8,649 0 0 0 0 -3 92 -3 93 3 3 -8,741 -1,612 -4,991 2-2,390 -5,286 (2) (2) (2) (2) (2)	-34,366 -8 0 -8 31 -124 164 -9 -34,389 -9,894 5,298 4,785 -34,578 24,272	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 -11,191 85,807 87,816 (1) (1) (1) (1) (961	-16,362 0 0 0	-10,574 0 0 -1,153 -1,159 7 -1 -9,421 -3,546 11,999 -18,273 5,830 (2) (2) (2) (2) (2) (140
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59	Capital account transactions, net	-24,494 0 0 0 1 1 (') -24,495 -7,420 9,669 -161 -26,583 30,285 865 (') (') (')	-36,711 0 0 0	1,165 0 0 0 -524 -586 -760 -8 1,689 -18,407 16,408 7,827 -4,139 8,196 18,104 (1)	5,616 0 0 0 	-6,431 0 0 0 0	-8,649 0 0 0 0 -3 92 -3 93 3 3 -8,741 -1,612 -4,991 252 -2,390 -5,286 (2) (2) (2)	-34,366 -8 0 -34,366 -8 31 -124 164 -9 -34,389 -9,894 4,785 -34,578 24,272 55,043 (¹) (¹) (¹)	-11,217 -21 0 -21 -1,17 -1,446 195 75 -10,019 -4,859 -4,819 -11,191 85,807 87,816 (') (') (')	-16,362 0 0 0 7 7 (*) -16,368 -5,334 -1,716 -99 -9,219 -7,456	-10,574 0 0 0
40 41 42 43 44 45 46 47 48 49 50 52 53 54 55 56 67 57 58 60 61 61 62 63 63 64 64 64 64 64 64 64 64 64 64 64 64 64	Capital account transactions, net Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold Special drawing rights. Reserve position in the International Monetary Fund Foreign currencies U.S. government assets, other than official reserve assets U.S. government assets, other than official reserve assets U.S. government assets, other than official reserve assets U.S. predits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets U.S. private assets U.S. private assets U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Other U.S. government liabilities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States	-24,494 0 0 0 0	-36,711 0 0 0	1,165 0 0 0 0 	5,616 0 0 0	-6,431 0 0 0	-8,649 0 0 0	-34,366 -8 0 -8 31 -124 164 -9 -34,389 -9,894 5,298 4,785 -34,578 24,272 55,043 (1) (1) (5) (1) 558 (1) -30,771	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 -11,191 85,807 87,816 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-16,362 0 0 7 7 7 (*) -16,368 -5,334 -1,716 -9,219 -7,456 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-10,574 0 0 0
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 60 61 62 63 64 65	Capital account transactions, net Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies U.S. government assets, other than official reserve assets U.S. credits and other long-term assets U.S. origin currency holdings and U.S. short-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. claims or unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims or unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims or unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims or unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims or unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States U.S. government securities U.S. Treasury securities Other U.S. government liabilities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign official assets Other foreign official assets Direct investment U.S. Treasury securities	-24,494 0 0 0 1 1 (1) -24,495 -7,420 9,669 -161 -26,583 30,285 865 (1) (1) (1) (1) (1) (1) (29,420 5,263	-36,711 0 0 0	1,165 0 0 0	5,616 0 0 0	-6,431 0 0 0 0	-8,649 0 0	-34,366 -8 0	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 -4,819 -11,191 85,807 87,816 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-16,362 0 0 0	-10,574 0 0
40 41 42 43 44 45 46 46 47 48 48 50 51 51 52 53 53 54 60 61 62 63 64 66 66 66 66	Capital account transactions, net Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. government assets, other than official reserve assets U.S. credits and other long-term assets U.S. oreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. claims or unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims or unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims or unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims or unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims or unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. banks and securities brokers. Other foreign official assets Other foreign official assets Other foreign official assets U.S. treasury securities U.S. treasury securities U.S. treasury securities U.S. reasury securities U.S. currency	-24,494 0 0 0 0	-36,711 0 0 0 2 0 2 (*) -36,713 5-5,769 4,991 1,470 -27,423 28,688 2,008 (*) (*) (*) (*) 26,680 2,516	1,165 0 0 0 -524 -586 70 -8 1,689 -18,407 16,408 7,827 -4,139 8,196 18,104 (') (') (') (') (') (') (') (') (') (')	5,616 0 0 0	-6,431 0 0 0	-8,649 0 0 0 92 -3 93 3 -8,741 -1,612 -4,991 252 -2,390 -5,286 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-34,366 -8 0 -8 31 -124 164 -9 -34,389 -9,894 5,298 4,785 -34,578 24,272 55,043 (1) (1) (5) (1) 558 (1) -30,771	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 -11,191 85,807 87,816 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-16,362 0 0 0	-10,574 0 0
40 41 42 43 44 45 46 46 47 48 49 50 51 51 52 53 53 54 65 66 67 68	Capital account transactions, net. Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets. U.S. oreign currency holdings and U.S. short-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. daims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. diams reported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States. U.S. government securities. U.S. government liabilities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States U.S. liabilities reported by U.S. banks and securities brokers. U.S. Treasury securities. U.S. Treasury securities. U.S. reasury securities. U.S. securities other than U.S. Treasury securities. U.S. currency. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.	-24,494 0 0 0 1 1 0 0 1 (*) -24,495 -7,420 9,669 -161 -26,583 30,285 865 (*) (*) (*) -1 (*) 29,420 5,263 (*) (*) -798 n.a.	-36,711 0 0 0 -36,713 -5,769 -4,991 1,470 -27,423 28,688 2,008 (¹) (¹) (²) (²) 26,6890 2,516 (¹) 1,711 n.a.	1,165 0 0 0	5,616 0 0	-6,431 0 0 0 0	-8,649 0 0 0	-34,366 -8 0 -34,366 -8 31 -124 164 -9 -34,389 -9,894 4,785 -34,578 24,272 55,043 (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹)	-11,217 -21 -21 -1,177 -1,446 195 75 -10,019 -4,859 10,850 -4,819 -11,191 85,807 87,816 (1) (1) (1) (2) (2) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3	-16,362 0 0 0	-10,574 0 0 0
40 41 42 43 44 45 46 47 48 48 50 51 51 53 53 54 55 56 66 66 67 68 69	Capital account transactions, net Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold Special drawing rights. Reserve position in the International Monetary Fund Foreign currencies U.S. government assets, other than official reserve assets U.S. government assets, other than official reserve assets U.S. government assets, other than official reserve assets U.S. predits and other long-term assets U.S. private assets U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. liabilities reported by U.S. banks and securities brokers. Other U.S. government liabilities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States Direct investment U.S. Treasury securities. U.S. reasury securities U.S. securities other than U.S. Treasury securities. U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking	-24,494 0 0 0 1 0 1 (*) -24,495 -7,420 9,669 -161 -26,583 30,285 (*) (*) (*) (*) (*) (*) (*) (*) (*) (*)	-36,711 0 0 0 0 2 0 (*) -36,713 -5,769 -4,991 1,470 -27,423 28,688 2,008 (*) (*) (*) (*) (*) (*) (*) (*) (*) (*)	1,165 0 0 0 -524 -586 -8 1,689 -18,407 16,408 7,827 -4,139 8,196 18,104 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	5,616 0 0	-6,431 0 0 0 0	-8,649 0 0 0 92 -3 93 3 -8,741 -1,612 -4,991 2252 -2,390 -5,286 (2) (2) (2) (2) (2) (2) (2) (2) (2) (3) (2) (3) 1,200 (2) 888 n.a.	-34,366 -8 0 -8 31 -124 164 -9 -34,389 -9,894 5,298 4,785 -34,578 24,272 55,043 (1) (1) (5) (5) (7) (7) -30,771 5,413 (1) -2,112	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 -4,859 -11,191 85,807 87,816 (1) (1) (1) (1) (1) (2) (9) 7,350 (1) 3,998	-16,362 0 0 0	-10,574 0 0 0 -1,153 -1,159 7 -1 -9,421 11,999 399 -18,273 5,830 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)
40 41 42 43 44 44 45 46 47 48 49 50 51 52 53 53 64 65 66 67 68 69 70	Capital account transactions, net Financial account U.Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold	-24,494 0 0 0 1 1 0 1 1 (') -24,495 -7,420 9,669 -161 -26,583 30,285 865 (') (') (') (') (') (') (') 29,420 5,263 (') -798 n.a. (') 15,688	-36,711 0 0 0	1,165 0 0 0	5,616 0 0 0	-6,431 0 0 0	-8,649 0 0 0	-34,366 -8 0 -8 31 -124 164 -9 -34,389 -9,894 4,785 -34,578 24,272 55,043 (') (') (5) (') (') (5) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 -4,819 -11,191 85,807 87,816 (') (') (') (') (') (') (') (') (') 3,998 n.a. (') -18,406	-16,362 0 0 0 7 7 (*) -16,368 -5,334 -1,716 -99 -9,219 -7,456 (2) (2) (2) (2) (2) (2) (3) (2) (1,182 (2) (2) (1,182 (2) (2) (1,182 (2) (2) (1,182 (2) (2) (1,182 (2) (2) (2) (3) (4) (5) (1,182 (2) (1,182 (2) (2) (2) (3) (4) (5) (1,182 (2) (1,182 (2) (2) (1,182 (2) (2) (3) (4) (1,182 (2) (1,182 (2) (1,182 (2) (2) (3) (4) (1,182 (2) (1,182 (2) (2) (2) (3) (4) (4) (4) (5) (6) (6) (7) (7) (8) (8) (9) (1,182 (1	-10,574 0 0 0
40 41 42 43 43 44 45 46 47 48 49 50 51 52 53 53 54 66 67 68 69 70 71	Capital account transactions, net Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold	-24,494 0 0 0 1 0 1 (*) -24,495 -7,420 9,669 -161 -26,583 30,285 865 (*) (*) (*) (*) (*) -1 (*) (*) -1 (*) (*) -7,98 n.a. (*) 15,688 -251 -11,013	-36,711 0 0 0 2 0 2 (*) -36,713 -5,769 -4,991 1,470 -27,423 28,688 2,008 (*) (*) (*) (*) (*) (*) (*) (*) (*) (*)	1,165 0 0 0 -524 -586 -586 -760 -8 1,689 -18,407 -16,408 7,827 -4,139 8,196 18,104 (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹) (1) (1) -9,908 905 (15,398 n.a. (¹) 17,265 4,439 -21,425	5,616 0 0 0 -105 -344 238 1 5,722 -16,612 -7,959 -410 30,703 -8,452 -105 (¹) (¹) (¹) (¹) (²) (²) (²) (²) (²) (²) (²) (²) (²) (²	-6,431 0 0 0 -5 18 -7 -6,437 -4,274 -3,258 149 946 3,002 (2) (2) (2) (2) (2) (2) (2) (3) (2) (2) (2) (3) (4) (2) (2) (4) (5) (5) (6) (7) (8) (9) (10) (10) (10) (10) (10) (10) (10) (10	-8,649 0 0 0	-34,366 -8 0 -34,366 -8 31 -124 164 -9 -34,389 -9,894 -5,298 4,785 -34,578 24,272 55,043 (1) (1) (1) (558 (1) (1) (1) -30,771 5,413 (1) -2,112 n.a. (1) -48,703 -2,744 127,593	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 10,850 -4,819 -11,191 85,807 87,816 (1) (1) (1) (1) (2) (1) (1) (2) (3) (4) (4) (5) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	-16,362 0 0 0	-10,574 0 0 -1,153 -1,159 7 -1 -9,421 -3,546 11,999 399 -18,273 5,830 (²² (²²) (²²) (²²) (²²) (²²) (²²) (²²)
40 41 42 43 44 45 46 47 48 48 47 50 51 51 53 53 54 66 66 66 67 68 69 70 71 72 73 74	Capital account transactions, net Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies U.S. government assets, other than official reserve assets U.S. government assets, other than official reserve assets U.S. oredits and other long-term assets U.S. private assets Direct investment Foreign securities U.S. private assets Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. liabilities reported by U.S. banks and securities brokers. Other U.S. government liabilities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States Direct investment U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. securities ofter than U.S. Treasury securities U.S. liabilities reported by U.S. banks and securities brokers. Financial derivatives, net Statistical discrepancy (sum of above items with sign reversed) Memoranda: Balance on goods and services (lines 2 and 19)	-24,494 0 0 0 1 1 1 (') -24,495 -7,420 9,669 -161 -26,583 30,285 865 (') (') (') (') (') (') 29,420 5,263 (') -798 n.a. (') -798 n.a. (') 15,688 -251 -11,013 -7,164 6,336 -828	-36,711 0 0 0 2 2 (') -36,713 -5,769 -4,991 1,470 -27,423 28,688 2,008 2,516 (') (') (') (') 26,680 2,516 (') 1,711 n.a. (') 5,299 -197 42,911 -9,041 7,522 -1,519	1,165 0 0 0	5,616 0 0	-6,431 0 0 0 -5 18 -7 -6,437 -4,274 -3,258 149 946 3,002 (2) (2) (2) (2) (2) (2) (2) (2) (2) (3) 18,529 -15,486 3,131 -12,355	-8,649 0 0 0	-34,366 -8 0	-11,217 -21 0 -21 -1,177 -1,446 195 75 -10,019 -4,859 -4,819 -11,191 85,807 87,816 (') (') (') (') (') (') (') (') (') (')	-16,362 0 0 0	-10,574 0 0 0
40 41 42 43 44 45 46 46 47 48 48 49 50 51 51 52 53 53 54 60 61 62 62 63 66 67 68 69 70 71 71 72 73 74 75 76 76 76 76 76 76 76 76 76 76 76 76 76	Capital account transactions, net. Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. claims reported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States. U.S. government securities. U.S. government liabilities. U.S. government liabilities. U.S. government liabilities. U.S. u.S. government liabilities. U.S. inabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States. Direct investment. U.S. Treasury securities. U.S. treasury securities. U.S. reasury securities u.S. securities brokers. Other foreign assets in the United States. U.S. reasury securities. U.S. reasury securities brokers. Other foreign assets in the United States. Direct investment. U.S. Treasury securities u.S. securities brokers. Other foreign official assets. U.S. liabilities reported by U.S. banks and securities brokers. Financial derivatives, net. Statistical discrepancy (sum of above items with sign reversed) Memoranda: Balance on services (lines 3 and 20). Balance on services (lines 4 and 21).	-24,494 0 0 0 1 1 0 1 (') -24,495 -7,420 9,669 -161 -26,583 30,285 865 (') (') (') -1 (') 29,420 5,263 (') -7988 n.a. (') 15,688 -251 -11,013	-36,711 0 0 0 0 2 0 2 (*) -36,713 5-5,769 4,991 1,470 -27,423 28,688 2,008 (*) (*) (*) (*) 26,680 2,516 2,516 2,516 2,517 1,711 1,711 1,712 1,712 1,711 1,712 1,711 1,712 1,712 1,711 1,711 1,711 1,711 1,712	1,165 0 0 0	5,616 0 0 0	-6,431 0 0 0 -5 18 -7 -6,437 -4,274 -3,258 149 946 3,002 (2) (2) (2) (2) (2) (2) (2) (3) (2) (2) (3) (4) (2) (3) (1) (1) (8) (1) (8) (1) (1) (8) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	-8,649 0 0 0	-34,366 -8 0 -8 31 -124 164 -9 -34,389 -9,894 4,785 -34,578 24,272 55,043 (') (') (') 558 (') (') -30,771 5,413 (') -2,112 -2,124 127,593	-11,217 -21 -21 -1,177 -1,446 195 75 -10,019 -4,859 10,850 -4,819 -11,191 85,807 87,816 (') (') (') 961 (') (') 92,009 7,350 (') 3,998 n.a. (') -18,406 1,428 32,172 -111,467 14,914	-16,362 0 0 0	-10,574 0 0 -1,153 -1,159 7 -1 -9,421 -3,546 13,939 399 -18,273 5,830 (²²) (²²) (²²) (²²) (²²) (²²) (²²) (²²

p Preliminary
r Revised
(*) Transactions are less than \$500,000 (+/-)
1. Details not shown separately; see totals in lines 56 and 63.

Details not shown separately are included in line 69.
 S. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Paclific. Estmates for the Middle East are combined with estimates for Asia and Paclific.
 Calculated excluding financial derivatives, net (line 70).

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

	• • • • • • • • • • • • • • • • • • • •										
		Ch	ina	Ind	ia	Jap	an	Middle	e East	Afri	ca
Line	(Credits +; debits -)	2012:III r	2012:IV P	2012:III r	2012:IV P	2012:III r	2012:IV P	2012:III r	2012:IV P	2012:III r	2012:IV P
	Current account										
1	Exports of goods and services and income receipts	37,668	41,587	11,181	10,470	36,513	35,395	27,547	28,709	14,830	14,345
2	Exports of goods and services	35,257	38,871	9,362	8,538	30,776	29,436	23,330	24,513	11,814	11,498
3	Goods, balance of payments basis	26,310	32,161	6,119	6,116	18,431	17,806	17,074	18,753	8,405	8,206
4	Services	8,947	6,711	3,243	2,422	12,346	11,630	6,256	5,761	3,409	3,292
5 6	Transfers under U.S. military agency sales contracts Travel	(*)	(*)	9	13	82 3,575	67	1,063 1,424	1,232 782	166	286 391
7	Passenger fares	3,028 724	1,281 490	981 399	581 249	1,286	2,619 1,190	181	123	581 210	167
8	Other transportation	588	590	71	71	901	894	550	545	103	103
9 10	Royalties and license fees	1,253 3,345	1,378 2,963	207 1,563	232 1,262	2,435 4,021	2,711 4,104	295 2,719	323 2,737	292 2,038	317 2,011
11	U.S. government miscellaneous services	9	9	13	13	46	46	24	19	19	17
12 13	Income receipts	2,410 2,394	2,716 2,699	1,819 1,814	1,932 1,927	5,736 5,716	5,959 5,938	4,217 4,170	4,196 4,149	3,016 2,992	2,847 2,822
14	Direct investment receipts	1,466	1,767	986	1,109	2,088	2,440	3,538	3,540	2,050	1,958
15 16	Other private receipts	922	930	817 11	814 3	3,620	3,477 21	613 20	581 28	813 129	830 35
17	Compensation of employees	17	17	5	5	20	20	47	47	25	25
18	Imports of goods and services and income payments	-126,851	-128,598	-16,190	-14,464	-58,550	-58,464	-34,841	-33,964	-18,826	-17,306
19	Imports of goods and services	-116,446	-117,992	-15,769	-13,968	-44,347	-44,461	-32,541	-31,411	-18,465	-16,941
20 21	Goods, balance of payments basis	-113,406 -3,040	-114,988 -3,004	-11,437 -4,332	-9,290 4,679	-37,094 -7,254	-36,967 -7,493	-28,757 -3,784	-27,620 -3,792	-16,205	-14,884 -2,057
22	Direct defense expenditures	-3,040 -4	-3,004 -4	-4,332 -4	-4,678 -3	-7,254 -672	-7,493 -670	-3,784 -913	-3,792 -885	-2,261 -84	-2,057 -86
23	Travel	-640	-566	-653	-717	-989	-853	-792	-738	-1,027	-820
24 25	Passenger fares Other transportation	-183 -783	-144 -795	-47 -48	-80 -47	-429 -1,575	-372 -1,548	-620 -416	-658 -410	-182 -131	-181 -130
26	Royalties and license fees	-51	-50	-65	-66	-2,143	-2,478	-58	-58	-9	-10
27 28	Other private services	-1,366 -13	-1,434 -11	-3,509 -6	-3,759 -6	-1,420 -26	-1,540 -33	-907 -78	-969 -74	-755 -72	-762 -68
29	Income payments	-10,405	-10,605	-421	-496	-14,203	-14,004	-2,299	-2,553	-361	-365
30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-10,339	-10,429	-301	-299	-14,182	-13,970	-2,270	-2,504	-295	-285
32	Other private payments	-104 -1,219	-92 -1,347	-118 -12	-114 -11	-3,623 -3,330	-3,375 -3,538	178 -1,574	109 -1,737	–18 –120	−14 −124
33 34	U.S. government payments	-9,016 -66	-8,990 -176	-171 -120	-174 -197	-7,229 -20	-7,057 -33	-874 -29	-876 -49	-157 -65	–147 –81
35	Unilateral current transfers, net	-879	-617	-2,198	-2,090	-197	-157	-1,886	-2,499	-4 ,008	-3,915
36 37	U.S. government grants	-3	-4 -3	-20	-15	-2 -91	(*)	-1,026	-1,650	-2,196	-2,032
38	U.S. government pensions and other transfers	-3 -873	-3 -610	-8 -2,170	-8 -2,067	-91 -104	-88 -69	–38 –822	-36 -813	–19 –1,793	–14 –1,869
	Capital account										
39	Capital account transactions, net	0	n.a.	0	n.a.	0	270	0	n.a.	-469	n.a.
40	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/										
40	financial outflow (-))	9,303	777	-318	-3,208	-16,998	-4,474	-2,441	-3,331	-4,844	-885
41	U.S. official reserve assets	0	0	0	0	-8	-21	0	0	0	0
42 43	Gold	0	0	0	0	0	0	0	0	0	0
44 45	Reserve position in the International Monetary Fund										
46	Foreign currencies	34	2	-51	-103	-8 4	–21 –1	21	68	251	_9
47	U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets	0	0	-63	-62	0	0	-22	-1	-258	-40
48 49	U.S. foreign currency holdings and U.S. short-term assets	18 16	13 –11	14 -2	6 -47	0 4	0 -1	46 -3	70 (*)	504 5	51 –19
50	U.S. private assets	9,269	775	-267	-3,104	-16,994	-4,452	-2,462	-3,400	-5,095	-876
51 52	Direct investment	6,245 1,509	-1,889 472	13 –221	-1,199 511	-1,702 5,286	-573 -4,014	-432 438	-1,453 2,210	-2,796 81	-1,361 243
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	176	-19	270	-891	4,193	-4,908	-1,309	-1,885	-308	86
54 55	U.S. claims reported by U.S. banks and securities brokers	1,339	2,211	-329	-1,525	-24,771	5,043	-1,159	-2,272	-2,072	156
20	(increase/financial inflow (+))	-13,585	56,520	-2,192	-4	5,603	6,131	10,081	-3,314	2,066	-5,311
56	Foreign official assets in the United States	(2)	(2)	(2)	(2)	(2)	(2)	4,392	-5,420	1,073	-5,186
57 58 59	U.Š. government securities U.Š. Treasury securities	(2)	(2)	(2)	(2)	(2) (2) (2)	(2)	(1)	(1)	(1) (1)	(1) (1) (1)
59 60	Other Other U.S. government liabilities	(2) (2) 0	(2) (2) 0	(2) (2) (2) (2) 330	(²) 322	(²) -2	(²) 12	(¹) 1,018	(¹) 245	(1) 91	(¹) -168
61 62	U.S. liabilities reported by U.S. banks and securities brokers	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(1)	(1)	(1)	(1) (1)
	Other foreign official assets	(2)			(2)			(1)	(1)	(1)	
63 64	Other foreign assets in the United States	(²) 296	(²) -60	(²) 193	(2) 92 (2)	(²) 2,998	(²) 5,590	5,689 847	2,106 25	993 414	-125 263
65	U.S. Treasury securities	(2)	(2)	(2)		(2)	(2)	(1)	(1)	(1)	(1)
66 67	U.S. securities other than U.S. Treasury securities U.S. currency	-2,449 n.a.	55 n.a.	–122 n.a.	8 n.a.	–510 n.a.	-6,399 n.a.	2,582 n.a.	982 n.a.	–47 n.a.	128 n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking					296		/1\	/1\		/1\
69	U.S. liabilities reported by U.S. banks and securities brokers	388 ² –11,820	170 ² 56,355	119 ² –2,712	-156 ² -270	² 2,821	1,027 ² 5,901	1,877	404	(¹) 694	-212
	Financial derivatives, net	(3)	(3)	(3)	(3)	-1,872	2,937	(3)	(3)	188	-239
71	Statistical discrepancy (sum of above items with sign reversed)	94,344	430,331	9,718	49,297	35,500	18,363	1,539	414,398	11,063	4 13,311
72	Memoranda: Balance on goods (lines 3 and 20)	-87,096	-82,828	-5,318	-3,174	-18,663	-19,161	-11,683	-8,867	-7,800	-6,678
73	Balance on services (lines 4 and 21)	5,908	3,706	-1,090	-2,256	5,092	4,137	2,472	1,969	1,149	1,235
75	Balance on goods and services (lines 2 and 19)	-81,189 -7,994	-79,121 -7,890	-6,407 1,398	-5,430 1,435	-13,571 -8,466	-15,024 -8,045	-9,212 1,918	-6,898 1,643	-6,651 2,656	-5,443 2,482
76	Unilateral current transfers, net (line 35)	-879	-617	-2,198	-2,090	-197	-157	-1,886	-2,499	-4,008	-3,915
	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-90,062	-87,627	-7,207	-6,085	-22,234	-23,227	-9,180	-7,753	-8,004	-6,876

Preliminary
r Revised
(*) Transactions are less than \$500,000 (+/-)
1. Details not shown separately; see totals in lines 56 and 63.

Details not shown separately are included in line 69.
 Setimates 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.
 Calculated excluding financial derivatives, net (line 70).

Table F.4. Private Services Transactions

					N	lot seasona	ally adjusted	t				Seasonally	y adjusted		
Line		2011	2012 ^p	20	11		20	12		2011		2012		12	
				III	IV	1	II	III r	IV p	III	IV	l t	r	III r	IV p
1	Exports of private services	586,839	611,156	156,346	146,265	148,140	150,302	159,109	153,604	150,217	146,137	150,799	153,018	152,895	154,445
2	Travel (table F.2, line 6)	116,115	128,555	35,289	27,137	27,179	33,359	38,061	29,956	30,194	29,254	30,969	32,357	32,671	32,558
3	Passenger fares (table F.2, line 7)	36,631	39,521	10,843	9,139	9,204	9,985	10,795	9,537	9,889	9,287	9,711	10,165	9,787	9,858
4	Other transportation (table F.2, line 8)	43,064	43,294	11,025	10,910	10,699	11,014	10,791	10,790	10,956	10,827	10,860	10,945	10,721	10,768
5	Freight	21,730	21,896	5,572	5,579	5,276	5,635	5,467	5,518	5,537	5,514	5,386	5,559	5,442	5,509
6	Port services	21,334	21,397	5,453	5,331	5,423	5,379	5,323	5,272	5,419	5,313	5,474	5,386	5,278	5,259
7	Royalties and license fees (table F.2, line 9)	120,836	121,810	30,207	31,500	29,675	30,064	29,686	32,384	31,055	30,033	30,437	30,002	30,561	30,809
8	Industrial processes 2	43,952	42.979	11,069	11,175	11,026	10,629	10,640	10,684	11.069	11,175	11,026	10,629	10,640	10,684
9	Other ³	76,884	78,832	19,137	20,325	18,649	19,436	19,047	21,700	19,986	18,858	19,411	19,374	19,922	20,125
	By affiliation:	-,	-,	-, -	-,	-,-	-,	- , -	,	-,	-,	-,	-,-	-,-	-, -
10	U.S. parents' receipts from their foreign affiliates	73.091	70,533	18,553	18,687	17,253	17,359	17,651	18,270	18,544	18,224	17,657	17,431	17,643	17,803
11	U.S. affiliates' receipts from their foreign parent groups	3,988	4,716	908	1,196	1,300	1,071	1,132	1,213	908	1,196	1,300	1,071	1,132	1,213
12	U.S. receipts from unaffiliated foreigners	43,757	46,560	10,746	11,617	11,122	11,634	10,903	12,902	11,603	10,614	11,480	11,500	11,786	11,793
13	Other private services (table F.2, line 10)	270,193	277,975	68,982	67,578	71,382	65,880	69,776	70,937	68,123	66,736	68,821	69,548	69,154	70,452
	By type: 1		,	,			,		,	<i>'</i>		,	,	,	,
14	Education	22,726	24,096	6,388	4,236	9,930	2,927	6,786	4,453	5,732	5,815	5,892	5,988	6,080	6,136
15	Financial services	74,055	71,247	19,012	17,676	17,712	17,406	17,903	18,225	19,012	17,676	17,712	17,406	17,903	18,225
16	Insurance services	15,477	17,110	3,895	4,017	3,895	4,243	4,444	4,529	3,895	4,017	3,895	4,243	4,444	4,529
17	Telecommunications	12,650	13,620	3,306	3,149	3,297	3,439	3,344	3,540	3,306	3,149	3,297	3,439	3,344	3,540
18	Business, professional, and technical services	134,416	140,916	33,620	35,751	33,848	35,150	34,534	37,384	33,418	33,330	35,325	35,757	34,618	35,217
19	Other services ⁴	10,870	10,988	2,761	2,750	2,700	2,716	2,766	2,806	2,761	2,750	2,700	2,716	2,766	2,806
00	By affiliation:	50,000	04.704	44.000	45.000	44.000	45.070	40.000	47.774	44.550	44.000	45 454	45.000	40 400	40.000
20	U.S. parents' receipts from their foreign affiliates	58,902	64,701	14,260	15,890	14,962	15,879	16,086	17,774	14,553	14,992	15,454	15,996	16,422	16,830
21	U.S. affiliates' receipts from their foreign parent groups	29,521	30,462	7,475	7,687	7,128	7,622	7,466	8,246	7,518	7,064	7,451	7,953	7,434	7,623
22	U.S. receipts from unaffiliated foreigners	181,770	182,812	47,247	44,002	49,292	42,380	46,224	44,917	46,052	44,680	45,916	45,599	45,298	45,999
23	Imports of private services	393,065	404,007	104,120	98,635	96,027	104,508	104,214	99,259	100,767	99,791	101,613	101,419	100,903	100,072
24	Travel (table F.2, line 23)	78,651	83.651	22.808	17.181	18.430	24.034	23.661	17.526	19.895	19,871	21.244	21.402	20.782	20.223
25	Passenger fares (table F.2, line 24)	31,109	34,443	8,229	7,435	8,263	9,448	8,758	7,974	7,946	7,923	8,931	8,817	8,432	8,263
26	Other transportation (table F.2, line 25)	54,711	55,170	14,148	13,819	13,337	13,803	14,136	13,894	13,767	13,769	13,715	13,807	13,841	13,807
27	Freight	40,337	41,773	10,445	10,127	9,952	10,391	10,760	10,670	10,180	10,034	10,238	10,418	10,569	10,548
28	Port services	14,374	13,396	3,703	3,692	3,385	3,412	3,375	3,224	3,587	3,735	3,477	3,389	3,271	3,259
29	Royalties and license fees (table F.2, line 26)	36,620	40,037	9,274	9,955	9,856	9,978	10,167	10,035	9,503	9,652	9,866	10,090	10,438	9,643
	By type: 1		00.004			0.404	0.440	= 000			0.450	0.404	0.450	- 400	
30	Industrial processes 2	22,633	23,391	5,958	6,298	6,134	6,140	5,326	5,792	6,073	6,153	6,184	6,153	5,469	5,586
31	Other ³	13,987	16,644	3,316	3,657	3,722	3,838	4,841	4,243	3,430	3,499	3,682	3,937	4,968	4,057
	By affiliation:		=	4 0==		4 00=	4 004					4.00=			
32	U.S. parents' payments to their foreign affiliates	6,962	7,208	1,875	1,919	1,867	1,824	1,746	1,771	1,875	1,919	1,867	1,824	1,746	1,771
33	U.S. affiliates' payments to their foreign parent groups	19,253	21,676	4,596	5,227	5,220	5,426	5,061	5,969	4,834	4,894	5,297	5,486	5,326	5,566
34	U.S. payments to unaffiliated foreigners	10,405	11,153	2,803	2,809	2,769	2,729	3,360	2,295	2,794	2,840	2,701	2,780	3,367	2,305
35	Other private services (table F.2, line 27)	191,973	190,706	49,661	50,246	46,140	47,244	47,491	49,830	49,656	48,576	47,858	47,303	47,409	48,136
36	Education	5.888	6.210	1,980	1,300	1,171	1,576	2,090	1,373	1.475	1.498	1,525	1,543	1,560	1,581
37	Financial services	16,207	16,076	3,906	4,006	3,915	3,973	3,967	4,221	3,906	4,006	3,915	3,973	3,967	4.221
38	Insurance services	56,619	53,419	14.869	14.094	13.203	13.218	13,417	13.581	14.869	14.094	13.203	13.218	13.417	13.581
39	Telecommunications	7,690	7.391	1.976	1.870	1.806	1.813	1.853	1.919	1.976	1.870	1.806	1.813	1.853	1.919
40	Business, professional, and technical services	104,773	106,796	26,729	28,780	25,843	26,460	25,959	28,533	27,229	26,912	27,206	26,552	26,407	26,631
41	Other services ⁴	797	814	201	196	204	203	204	203	201	196	204	203	204	203
42	U.S. parents' payments to their foreign affiliates	57.245	58.149	14.874	15.789	13.842	14.482	14.217	15.609	15.063	14.814	14.798	14.353	14,358	14.640
	U.S. affiliates' payments to their foreign parent groups	24,910								6,301		6,779			
43 44	U.S. payments to unaffiliated foreigners	109,818	26,698 105,859	6,184 28,603	7,013 27,443	6,528 25,771	6,416 26,346	6,476 26,798	7,278 26,943	28,292	6,491 27,271	26,281	6,608 26,342	6,589 26,462	6,722 26,774
	Supplemental detail on insurance transactions:														
45	Premiums received 5	26.571	30.224	6.662	6.895	6.754	7.494	7.915	8.061	6.662	6.895	6.754	7.494	7.915	8.061
46	Actual losses paid	22.043	16.539	4.401	4.345	4,268	4.182	4.091	3,998	4.401	4.345	4.268	4.182	4.091	3.998
47	Premiums paid 5	92,552	92.242	24,854	23,568	22,288	22,563	23,297	24,094	24,854	23,568	22.288	22,563	23,297	24,094
47	Actual losses recovered	60,443	63,100	15,459	15,427	15,042	14,353	13,621	20,083	15,459	15,427	15,042	14,353	13,621	20,083
48		00,443	03,100	15,459	15,427	15,042	14,353	13,021	20,083	15,459	15,427	15,042	14,353	13,021	∠0,083
	Memoranda:	=05	=0=		100	400	400	105	.=	400			105		
49	Balance on goods (table F.2, line 72)	-738,413	-735,313	-202,153	-186,332	-173,012	-189,290	-196,236	-176,774	-180,617	-189,254	-194,564	-186,002	-174,154	-180,593
50	Balance on private services (line 1 minus line 23)	193,774	207,149	52,226	47,629	52,113	45,795	54,896	54,345	49,450	46,346	49,185	51,599	51,992	54,373
51	Balance on goods and private services (lines 49 and 50)	-544,639	-528,164	-149,927	-138,703	-120,899	-143,495	-141,341	-122,429	-131,167	-142,908	-145,379	-134,403	-122,162	-126,221
	<u> </u>	-							-					-	

p Preliminary
r Revised
1. Royalties and license fees and "other private services" by detailed type of service include both affiliated and unaffiliated transactions.
2. Includes royalties, license fees, and other fees associated with intangible assets, including patents, trade secrets, and other proprietary rights, that are used in connection with the production of goods.

^{3.} Includes royalties, license fees, and other fees associated with copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intellectual property rights.

4. Other 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.

5. These reflect the amount of premiums explicitly charged by, or paid to, insurers and reinsurers.

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G. Investment Tables

Table G.1. International Investment Position of the United States at the End of the Quarter ¹

[Millions of dollars, not seasonally adjusted]

Line	Type of investment	2011		201	2		Change: 2012:III to	Change: 2011:IV to	
Line	type of investment	IV	I	II	III	IV p	2012:IV	2011:IV to 2012:IV	
	Net international investment position of the United States (lines 2+3)	-4,030,250	-4,162,992	-4,680,073	-4,663,404	-4,416,243	247,161	-385,993	
2	Financial derivatives, net (line 5 less line 25)	126,252 -4,156,502	77,084 -4,240,076	69,043 -4,749,116	51,892 -4,715,296	57,776 -4,474,019	5,884 241,277	-68,476 -317,517	
4 5	U.Sowned assets abroad (lines 5+6)	21,132,370 4,704,666	20,785,561 3,942,897	20,318,147 4,140,513	20,720,154 3,898,433	20,760,106 3,619,761	39,952 -278,672	-372,264 -1.084.905	
6	U.Sowned assets abroad, excluding financial derivatives (lines 7+12+17)	16,427,704	16,842,664	16,177,634	16,821,721	17,140,345	318,624	712,641	
7 8	U.S. official reserve assets	536,036 400.355	572,578 434,742	556,620 418.006	606,277 464,422	570,648 431,714	-35,629 -32,708	34,612 31,359	
9	Special drawing rights	54,956	55,460	54,341	55,232	55,050	-182	94	
10 11	Reserve position in the International Monetary Fund	30,080 50,645	31,436 50,940	33,930 50,343	35,248 51,375	34,161 49,723	-1,087 -1,652	4,081 -922	
12	U.S. government assets, other than official reserve assets	178,901	127,824	111,174	95,970	93,790	-2,180	-85,111	
13 14	U.Š. credits and other long-term assets ³	78,373 78,100	80,652 80,379	82,510 82,237	82,703 82,430	84,248 83,975	1,545 1,545	5,875 5,875	
15 16	Other ⁴ U.S. foreign currency holdings and U.S. short-term assets ⁵	273 100,528	273 47.172	273 28.664	273 13.267	273 9.542	0 -3,725	-90.986	
17	U.S. private assets	15,712,767	16,142,262	15,509,840	16,119,474	16,475,907	356,433	763,140	
18 19	Direct investment at current cost	4,681,569 5,922,001	4,801,217 6,424,890	4,825,981 6.054.854	4,897,840 6.432.218	4,944,427 6,763,173	46,587 330.955	262,858 841,172	
20	Bonds	1,763,754	1,775,337	1,747,955	1,802,335	1,843,629	41,294	79,875	
21 22	Corporate stocksU.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	4,158,247 796.827	4,649,553 849,967	4,306,899 839.634	4,629,883 846.395	4,919,544 870,149	289,661 23,754	761,297 73.322	
23	U.S. claims reported by U.S. banks and securities brokers, not included elsewhere	4,312,370	4,066,188	3,789,371	3,943,021	3,898,158	-44,863	-414,212	
24 25	Foreign-owned assets in the United States (lines 25+26) Financial derivatives (gross negative fair value)	25,162,620 4.578.414	24,948,553 3.865.813	24,998,220 4.071,470	25,383,558 3.846.541	25,176,349 3.561.985	-207,209 -284,556	13,729 -1.016.429	
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34)	20,584,206	21,082,740	20,926,750	21,537,017	21,614,364	77,347	1,030,158	
27 28	Foreign official assets in the United States	5,250,792 4,277,348	5,344,094 4.319,166	5,446,794 4.430.658	5,615,555 4,546,139	5,681,262 4,600,858	65,707 54.719	430,470 323,510	
29	U.S. Treasury securities	3,653,065	3,696,626	3,820,663	3,925,250	3,985,849	60,599	332,784	
30 31	Other Other U.S. government liabilities ⁶	624,283 119,359	622,540 122.680	609,995 124,227	620,889 126,771	615,009 127.326	-5,880 555	-9,274 7.967	
32	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	209,550	190,424	196,424	203,871	214,479	10,608	4,929	
33 34	Other foreign official assets	644,535 15.333.414	711,824 15.738.646	695,485 15.479.956	738,774 15.921.462	738,599 15.933.102	-175 11.640	94,064 599,688	
35	Direct investment at current cost	2,908,791	2,932,170	2,992,683	3,037,527	3,070,383	32,856	161,592	
36 37	U.S. Treasury securities	1,418,050 5,968,177	1,434,919 6,378,928	1,476,428 6,224,331	1,523,526 6,541,385	1,540,207 6,580,029	16,681 38,644	122,157 611,852	
38 39	Corporate and other bonds	2,909,962 3,058,215	2,934,845 3,444,083	2,902,018 3,322,313	2,990,435 3,550,950	3,022,400 3,557,629	31,965 6,679	112,438 499,414	
40	U.S. currency	397,086	415,143	422,259	438,415	454,227	15,812	57,141	
41 42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	629,728 4,011,582	682,005 3,895,481	678,136 3,686,119	678,101 3,702,508	662,054 3,626,202	-16,047 -76,306	32,326 -385,380	
	Memoranda:								
43 44	Direct investment abroad at market value	4,499,962 3,509,359	4,960,890 3,846,691	4,639,071 3,762,669	5,025,637 3.953.586	5,191,116 3.931.976	165,479 –21.610	691,154 422.617	
45	Direct investment abroad at historical cost. Direct investment in the United States at historical cost.	4,155,551	4,275,199	4,299,963	4,371,822	4,418,409	46,587	262,858	
40	Direct investment in the United States at historical cost	2,547,828	2,571,206	2,631,720	2,676,564	2,709,419	32,855	161,591	

p Preliminary

1. The statistics for each quarter are the values as of the last day of the quarter; the first quarter ends on March 31; the second quarter ends on June 30; the third quarter ends on September 30; and the fourth quarter ends on December 31 of the year.

2. U.S. official gold stock is valued at market price.

3. 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.

4. 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.

5. Includes foreign-currency-denominated assets obtained through temporary reciprocal currency arrangements between the Federal Reserve System and foreign central banks. These assets are included in the investment position at the dollar value established at the time they were received, reflecting the valuation of these assets in the Federal Reserve System's balance sheet. Changes in exchange rates do not affect this valuation.

6. Includes U.S. government liabilities associated with military sales contracts and U.S. government reserve-related liabilities from allocations of special drawing rights (SDRs).

Source: Bureau of Economic Analysis

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2008–2011 [Millions of dollars]

		Direct investr on a historica			curre	Financial outf ent-cost adjust		(-))		Income current-cost		
	2008	2009	2010	2011	2008	2009	2010	2011	2008	2009	2010	2011
All countries, all industries	3,232,493	3,518,655	3,790,918	4,155,551	308,296	266,955	304,399	396,656	392,954	335,297	420,566	457,562
By country of foreign affiliate												
Canada	246,483	265,326	289,535	318,964	12,293	10,170	28,398	40,410	31,419	15,409	30,326	40,729
Europe	1,844,182	1,987,278	2,102,834	2,307,697	178,415	159,387	186,857	224,295	196,977	175.828	209,893	212,760
Of which:	, ,				·	,	,	,	,	-,-	,	,
France	84,409	87,077	91,487	89,293	-341	1,753	2,417	77	5,774	2,109	4,225	4,225
Germany	107,833	106,103	100,185	106,887	775	7,037	5,084	8,347	7,718	3,315	5,733	5,292
Ireland	150,131	129,253	157,565	188,274	31,795	23,025	27,946	30,539	30,327	24,765	26,108	29,788
Luxembourg	172,251	222,025	271,518	335,279	27,079 38.639	23,074	48,833	49,804	20,762	20,070	29,413 63.109	30,965 55,195
Netherlands	423,059	507,735	542,656	595,139		59,475	47,300	55,685	48,312	56,867		
Switzerland	133,222 448,412	132,943	127,817	124,964	25,168	16,413	-817 47.097	11,866	19,621	16,779	19,630	21,266
United Kingdom	440,412	487,604	514,887	549,399	29,615	27,638	47,087	36,799	24,456	29,329	28,182	31,798
Latin America and Other Western Hemisphere	588,992	695,754	747,784	831,151	63,213	60,596	44,533	84,540	82,092	76,665	91,843	99,603
Bermuda	207,547	282,662	297,096	327,185	7,824	29,963	16,359	26,332	25,033	29,255	33,374	34,662
Brazil	43,953	53,281	64,165	71,101	3,825	2,991	8,829	9,805	9,251	7,031	10,221	11,594
Mexico	87,443	82,286	84,288	91,402	4,521	8,191	414	8,310	10,239	8,036	9,392	11,854
United Kingdom Islands, Caribbean	134,298	150,903	164,097	180,761	25,914	7,020	9,013	16,147	13,289	16,775	19,129	19,981
Africa	36,746	43,018	53,412	56,632	3,837	9,447	9,281	5,127	8,133	5,409	7,221	8,520
Middle East	31,294	35,004	34,739	35,905	3,716	4,870	-276	846	8,817	4,988	9,224	15,226
Asia and Pacific	484,796	492,275	562,613	605,202	46,821	22,484	35,606	41,439	65,517	56,998	72,059	80,723
Of which: Australia	92.668	105.890	123,492	136.249	10.158	2.779	18.285	13.684	8.588	5.280	9.995	11.637
China	53,927	50,048	58,509	54,234	15,971	-8,526	7.089	-1,663	7,513	6,690	9,425	9,677
	40,042	49,685	48,219	52,542	-325	8,091	-21.467	4,834	5,659	6,183	5,790	6,559
Hong Kong	99,803	93,576	102,597	116,533	-1,656	9,602	1,386	5,062	7,491	13.184	9.153	9,948
Japan Singapore	83,169	84,778	104,309	116,616	8,572	4,314	13,091	7,571	17,195	9,693	15,882	21,223
By industry of foreign affiliate												
Mining	147,496	165,212	171,576	188,003	25,572	12,030	13,013	24,738	39,822	23,243	29,160	38,789
Manufacturing	474,733	500,830	533,063	588,736	35,866	38,649	46,261	59,177	60,144	40,284	62,012	73,806
Food	40,317	47,337	48,553	52,873	3,845	2,842	5,345	4,269	3,603	2,807	4,208	4,901
Chemicals	110,311	111,706	116,653	132,123	15,709	13,523	14,636	16,310	14,475	12,203	14,594	16,532
Primary and fabricated metals	18,207	16,484	17,240	19,505	3,238	886	1,382	2,715	1,967	651	1,431	1,955
Machinery	36,110	37,457	42,560	49,105	6,712	3,708	5,092	6,456	5,057	3,011	4,704	6,023
Computers and electronic products	67,859	66,728	79,599	86,155	4,264	-1,909	8,900	8,279	11,565	7,104	10,857	12,421
Electrical equipment, appliances, and components	21,819	19,691	20,403	22,104	3,042	-193	1,897	-5	2,009	1,579	1,745	1,743
Transportation equipment	44,541 135,569	52,039 149,387	51,629 156,426	60,782 166,088	-11,623 10.679	2,665 17,127	-68 9.078	8,873 12,280	1,326 20,142	-769 13.696	6,765	9,887 20.344
Other manufacturing	169,970	161,497	168,884	193.767	31.718	13,418	11,558	24,274	28,773	18.295	17,707 25,389	29,989
Information	130,985	129,365	119,707	127,170	7.946	8.786	8.080	11,773	14,400	12.953	12.660	14,476
Depository institutions (banking)	128,301	116,235	119,804	107,913	4,408	-17,227	-4,392	-8,910	1,013	1,733	2,072	7,132
Finance (except depository institutions) and insurance	686,551	720,305	738,516	777,152	58,478	46,766	24,795	36,930	43,618	45,031	38,694	36,662
Professional, scientific, and technical services	77,393	73,627	83,450	90,109	9,444	4,700	7,551	8,047	6,865	6,944	8,069	9,176
Holding companies (nonbank)	1,198,220	1,434,270	1,615,434	1,809,073	118,621	140,302	175,792	207,586	179,733	165,692	217,456	221,295
	218.845	217,314	240,484	273,629	16.242	19,530	21,742	33.041	18,587	21.122	25,053	26,238

Note. The data in this table are from tables 14 and 15 in "U.S. Direct Investment Abroad Tables" in the September 2012 SURVEY OF CURRENT BUSINESS.

Table G.3. Selected Financial and Operating Statistics of Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2010

			All foreign	n affiliates					Majority-c	owned foreigi	n affiliates		
		М	illions of dolla	ırs					Millions o	of dollars			
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thousands of employees	Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thousands of employees
All countries, all industries	23,277,276	6,034,813	1,138,435	256,823	303,867	13,255.8	19,624,336	5,166,132	1,021,178	1,241,272	245,929	292,580	11,070.3
By country of affiliate													
Canada	1,232,485	596,698	67,963	(D)	102,092	1,093.7	1,178,858	571,748	65,984	128,694	71,721	96,424	1,077.0
Europe	12,395,013	2,796,174	637,702	65,616	73,865	4,593.5	11,395,857	2,505,646	598,969	597,571	63,012	73,428	4,079.4
Of which: France Germany Netherlands United Kingdom	394,337 886,101 1,844,794 4,915,951	213,885 358,732 249,844 664,042	8,794 12,293 168,808 100,171	(D) 9,295 (D) (D)	(D) 7,476 (D) 9,253	569.8 645.8 232.3 1,382.2	366,600 641,633 1,702,044 4,607,423	199,165 307,323 204,534 599,080	7,285 10,013 160,378 87,447	49,269 84,418 23,963 152,577	4,821 9,293 9,377 12,498	5,325 7,473 4,071 9,251	531.5 598.0 219.8 1,199.7
Latin America and Other Western Hemisphere	3,909,813	732,883	204,622	53,110	63,371	2,751.2	3,667,938	629,453	191,209	159,326	50,901	60,597	2,256.5
Of which: Brazil Mexico	294,908 377,387	187,811 229,147	17,445 19,073	5,860 38,679	2,962 47,212	590.7 1,296.3	242,509 327,787	172,226 188,962	16,434 15,772	45,071 36,717	5,595 37,018	2,920 44,931	561.4 1,031.8
Africa	307,190	119,492	35,330	1,892	(D)	243.8	272,161	98,326	32,347	55,443	1,786	4,548	172.8
Middle East	220,761	149,784	35,224	(D)	(D)	135.5	122,698	64,119	12,510	23,323	612	2,692	107.7
Asia and Pacific	5,212,014	1,639,781	157,595	60,650	56,934	4,438.1	2,986,824	1,296,839	120,158	276,915	57,898	54,891	3,377.0
Of which: Australia. China	529,908 (D) 119,667 (D)	184,735 303,628 65,646 306,545	17,571 39,383 4,704 10,762	(D) (D) 1,064 11,840	2,890 9,075 (D) 3,528	351.8 1,541.2 710.1 552.3	489,402 210,310 89,378 955,929	150,428 170,475 49,329 246,990	17,062 14,366 4,461 10,047	48,787 36,942 16,593 48,630	5,921 7,255 923 11,480	2,890 8,745 1,033 2,679	296.1 1,026.0 586.1 315.5
Mining	801,863	323,152	79,617	(D)	(D)	220.3	702,481	283,941	69.074	192.877	1.708	21,025	201.8
Manufacturing	2,509,262	2,622,569	200,218	161,268	213,870	5,524.4	2,095,648	2,215,772	158,799	528,409	153,885	203,849	4,629.7
Food		203,612 507,274 83,436 164,757 344,189 57,556 417,715	11,161 60,631 2,388 12,495 25,440 4,920 10,714	7,160 26,292 3,493 10,810 (D) (D)	(D) 22,758 5,792 13,328 38,138 (D) (D)	522.0 718.9 238.9 473.9 733.7 236.9 950.6	156,672 524,406 101,064 167,754 284,753 75,611 259,691	185,418 456,945 73,168 140,147 337,498 50,907 368,896	10,074 52,804 2,105 11,553 25,553 4,873 6,959	36,348 110,386 16,784 37,170 60,103 11,191 55,974	7,072 26,057 3,432 10,550 26,618 2,703 54,398	11,610 21,855 5,702 12,510 37,800 5,726 71,503	437.4 619.9 217.2 397.2 713.8 199.9 877.9
Wholesale trade	866,095	1,315,245	62,812	79,915	(D)	830.7	826,319	1,260,459	60,151	155,816	77,164	64,495	778.9
Retail trade	213,653	293,127	9,195	7,728	309	1,395.0	190,134	262,471	8,737	57,257	7,130	309	1,247.9
Information	467,538	284,576	26,161	625	245	557.5	329,380	185,389	14,964	50,904	625	245	406.0
Finance and insurance	11,634,288	598,710	136,816	17	5	1,049.9	9,268,182	467,811	108,298	77,289	17	5	599.1
Professional, scientific, and technical services	318,479	198,935	26,374	(D)	(D)	886.7	309,412	191,768	26,107	78,218	(D)	(D)	853.2
Other industries	6,466,098	398,499	597,241	2,311	(D)	2,791.3	5,902,780	298,522	575,048	100,502	(D)	(D)	2,353.8

D Suppressed to avoid disclosure of data of individual companies.
The data in this table are from "U.S. Multinational Companies: Operations of U.S. Parents and Their Foreign Affiliates in 2010" in the November 2012 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, 2008–2011 [Millions of dollars]

		Direct investr on a historic			currer	Financial infl nt-cost adjustr		rs (-))		Income v current-cost		
	2008	2009	2010	2011	2008	2009	2010	2011	2008	2009	2010	2011
All countries, all industries	2,046,662	2,069,438	2,264,385	2,547,828	306,366	143,604	197,905	226,937	125,721	97,990	138,223	151,508
By country of foreign parent												
Canada	168,746	188,943	188,350	210,864	16,794	30,366	5,522	18,661	8,716	4,755	11,636	11,082
Europe	1,477,896	1,504,727	1,652,599	1,811,875	234,331	99,073	150,286	132,568	105,670	83,184	101,751	112,02
Of which:	141,000	450.004	174 000	100 741	10.050	05.000	0.000	4.004	10.054	14.007	10.000	10.00
France	141,922 173.843	158,924 183,966	174,698 200.565	198,741 215.938	12,950 17,122	25,369 12.320	9,336 17.362	4,281 13.912	13,054 15,216	14,237 11,129	12,833 15,040	10,89 18.00
Luxembourg	130,020	138,667	168,426	190,380	6,802	17,349	28,396	21,548	6,810	2,401	4,274	7,33
Netherlands	179,938	206,622	244,524	240,306	75,327	5,018	26,753	795	10,581	13,866	19,651	17,74
SwitzerlandUnited Kingdom		140,819 414,590	187,170 387,163	211,700 442,179	45,660 52,609	10,710 18,373	41,241 23,931	20,875 46,799	22,871 24,013	14,090 22,302	11,548 24,978	15,89 27,50
Latin America and Other Western Hemisphere		32,961	59,638	85,695	8,822	7,990	14,545	18,373	6,314	2,622	2,983	4,51
Bermuda	13,703	-7,646	1,959	1,406	4,522	1,084	5,196	-1,529	2,231	1,503	1,001	12
Mexico		11,111	11,267	13,763	731	2,469	190	2,491	1,498	1,152	1,630	1,78
Panama United Kingdom Islands, Caribbean		1,101 21,227	952 36.437	1,098 53,493	188 3.674	144 2,481	-554 6,819	100 12,229	411 1.020	189 506	154 574	9 1.33
Venezuela		2,612	2,890	3,784	-1,465	158	411	996	(D)	-479	-281	,,,, (E
Africa	1,817	1,225	2,265	4,281	958	-672	1,081	2,060	63	91	117	51
Middle East	16,233	18,177	16,452	25,363	3,455	1,366	-295	9,098	-584	-173	-18	
Asia and Pacific	325,431	323,404	345,080	409,749	42,005	5,482	26,766	46,176	5,542	7,512	21,754	23,36
Of which:	.=							4= 440		, , , ,	. =	,
Australia	37,399 234,748	36,760 238,140	38,770 252,077	55,862 289,490	4,574 22,321	-3,850 6,544	3,255 17,612	17,446 18,598	2,859 6,020	1,916 4,272	4,761 14,132	3,86 15,45
By industry of U.S. affiliate												
Manufacturing	650,380	698,240	751,768	838,340	77,098	53,416	86,066	90,883	36,323	38,341	59,017	64,899
Food		27,132 130,206	40,608 155.493	42,905 201.671	1,273 -2,776	2,756 12,299	16,429 18,887	1,693 48,537	2,115 12,548	6,266 16.798	5,951 21,536	4,88 25,45
Chemicals Primary and fabricated metals		48.181	41.918	44.205	9.649	3.894	763	2,729	4.702	-1.323	386	25,45
Machinery	69,346	73,633	74,264	74,332	9,221	5,402	467	757	2,844	1,926	3,854	4,54
Computers and electronic products Electrical equipment, appliances, and components	59,170 17,771	59,371 19.600	64,059 20,297	65,443 23.981	10,031 1,002	-3,974 2,187	5,061 -170	3,206 3,729	2,124 1.462	1,722 1,164	2,271 1,319	3,71 1.72
Transportation equipment	81,610	86,101	89,970	92,060	-6,249	16,035	7,065	2,070	-664	-880	5,857	4,18
Other manufacturing	194,936	254,016	265,158	293,743	54,948	14,817	37,565	28,163	11,191	12,668	17,842	18,81
Vholesale trade	. , .	236,205	270,748	309,959	32,888	11,628	29,630	25,675	22,733	4,385	14,253	16,25
Retail trade		45,465	47,255	50,551	7,203	4,168	1,101	3,546	1,744	2,779	3,000	4,99
nformation	158,145	137,202	144,214	147,072	8,550	-7,876	-2,295	568	4,623	4,807	3,785	6,58
Depository institutions (banking)		107,721	114,765	153,064	24,752	16,586	9,341	17,931	3,825	352	6,815	8,61
Finance (except depository institutions) and insurance		288,447	346,449	376,770	95,353	28,483	38,899	8,539	25,964	21,532	20,799	13,13
Real estate and rental and leasing		44,628	44,919	48,370	-4,753	-1,021	-8	1,879	2,495	1,243	718	2,39
Professional, scientific, and technical services	. ,	73,863	80,418	88,055	4,879	2,412	7,099	6,405	2,975	1,873	2,318	2,24
Other industries	451,990	437,667	463,849	535,648	60,394	35,808	28,073	71,510	25,038	22,678	27,517	32,37

D Suppressed to avoid disclosure of data of individual companies.

Note. The data in this table are from tables 14 and 15 in "Foreign Direct Investment in the United StatesTables" in the September 2012 Survey or CURRENT BUSINESS.

Table G.5. Selected Financial and Operating Data of U.S. Affiliates of Foreign Companies, by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2010

			All aff	iliates					Majori	ty-owned aff	iliates		
	М	illions of dolla	rs		Millions	of dollars		Millions o	of dollars			Millions	of dollars
	Total assets	Sales	Net income	Thousands of employees	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added	Thousands of employees	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	12,337,290	3,400,736	116,466	5,802.2	250,578	542,938	11,829,706	3,085,949	85,906	649,337	5,270.4	229,251	518,023
By country													
Canada	1,381,871	263,052	8,869	676.6	11,782	28,172	1,322,041	222,770	8,176	59,096	536.7	9,997	26,988
Europe	8,711,341	2,045,700	82,886	3,716.3	142,129	(D)	8,410,708	1,866,954	56,309	425,159	3,445.3	127,974	227,118
France Germany. Netherlands Sweden Switzerland. United Kingdom.	939,548 91,747 1,369,405 (D)	274,850 387,466 303,593 47,918 238,062 (D)	15,277 11,532 18,680 1,243 8,495 (D)	529.6 626.3 359.2 176.4 424.0 980.0	17,656 32,900 (D) 5,240 11,209 (D)	20,275 64,253 (D) 6,105 17,878 (D)	1,332,604 1,472,304 922,517 91,601 1,350,383 2,253,900	247,102 371,758 293,516 47,717 230,843 428,608	9,543 12,156 15,131 1,218 7,370 10,269	58,730 77,099 40,257 12,966 57,261 116,013	499.0 569.6 343.2 176.0 408.2 879.2	17,207 32,847 19,611 5,233 11,031 27,564	19,784 64,029 40,232 6,099 17,733 52,845
Latin America and Other Western Hemisphere Of which:	334,536	179,795	6,227	295.8	16,471	36,268	324,876	162,195	5,485	36,199	272.6	15,824	32,217
Bermuda	(D)	47,870 (D) (D) (D)	3,742 (D) -20 (D)	79.1 L K 5.3	(D) 623 952 (D)	(D) 5,009 (D) (D)	161,518 37,106 16,198 19,277	45,696 22,657 9,811 (D)	3,563 1,049 -44 -158	14,358 5,350 3,091 (D)	76.7 54.1 27.3 5.3	(D) 606 (D) (D)	2,377 (D) (D) (D)
Africa	(D)	(D)	(D)	6.3	(D)	(D)	5,617	5,933	350	1,196	6.3	920	240
Middle East	148,364	90,997	-194	66.4	(D)	(D)	128,864	83,015	950	12,540	49.9	2,500	12,182
Asia and Pacific	1,621,358 233,402	759,831 47,748	13,983 2.920	950.6 86.8	71,631 (D)	215,535 (D)	1,530,409 217,173	705,192 42.862	11,954 2.916	105,870 13,344	890.3 84.0	67,161 2.980	212,409 1.882
Japan Korea, Republic of	1,141,216 48,327	543,323 (D)	9,103 898	696.4 28.9	54,866 (D)	155,773 (D)	1,113,168 47,810	514,020 81,273	7,970 903	77,092 4,559	654.9 27.9	51,756 8,686	153,581 46,002
United States	(D)	(D)	(D)	90.1	(D)	6,883	107,191	39,891	2,681	9,278	69.4	4,874	6,870
By industry													
Manufacturing Of which:	1,700,468 89,011	1,358,722 99,635	36,792 5,115	2,109.7 213.3	154,915 7,289	241,649 3,707	1,600,469 86,381	1,256,696 95,114	35,051 4,825	306,482 21.882	1,986.0 207.4	136,487 6.819	220,893 3.661
Food. Petroleum and coal products. Chemicals. Nonmetallic mineral products. Primary and fabricated metals. Machinery. Computers and electronic products. Electrical equipment, appliances, and components. Transportation equipment.		99,035 255,045 282,032 41,017 89,650 90,238 73,258 (D) 248,166	30,055 -1,706 -1,009 4,270 -1,248 1,507 4,486	303.3 116.0 163.5 214.5 158.2 67.9 462.4	7,269 (D) 35,966 1,722 8,904 14,990 15,207 (D) (D)	5,707 (D) 45,569 1,198 7,215 11,990 15,549 (D) 62,512	242,246 389,772 91,967 86,643 134,909 107,648 43,067 224,736	95,114 246,356 276,247 40,268 81,383 89,451 71,352 27,682 203,409	4,825 (D) 29,621 -1,770 -1,234 4,213 -1,301 1,507 5,199	46,693 74,503 12,284 14,430 26,971 19,665 8,103 40,943	56.3 300.0 114.0 154.9 213.2 155.2 67.7 409.5	13,441 35,392 1,683 8,469 14,961 15,035 4,069 23,400	5,661 69,920 45,411 1,167 6,502 11,864 15,473 4,622 46,356
Wholesale trade	610,636	851,832	13,470	563.6	83,392	275,883	597,653	815,924	8,553	62,367	551.7	81,237	272,305
Retail trade	. , .	182,334	1,041	669.7	958	(D)	80,058	135,596	2,226	30,634	477.7	929	9,374
Information	(D)	(D) (D) (D)	17,273 (D) (D)	362.9 L M	1,780 (D) (D)	(D) 312	272,546 80,277	121,700 32,388	-1,340 453	37,424 13,006	245.3 90.1	1,390 959	(D) 312 4
Telecommunications	8,218,021	(D) 361,842	(D) 25.736	406.6	(D)	(D) (*)	77,228 8,190,454	36,160 354,593	-146 25,078	10,883 68,754	57.4 398.6	1 0	(*)
Real estate and rental and leasing		28,674	25,736	406.6	77	136	132,801	23,794	25,078 -84	11,322	398.6	(D)	(°) (D)
Professional, scientific, and technical services	· '	84,538	-2,147	262.7	(D)	277	134,046	81,892	-1,968	28,658	254.9	(D) 752	(D) 272
Other industries	940.819	64,536 (D)	24,048	1,386.5	(D)	(D)	821,679	295,754	18,390	103,696	1,317.5	(D)	(D)
Outor industries	J-10,019	(U)	۷4,040	1,300.3	(D)	(U)	021,079	200,104	10,000	100,000	1,017.5	(U)	(D)

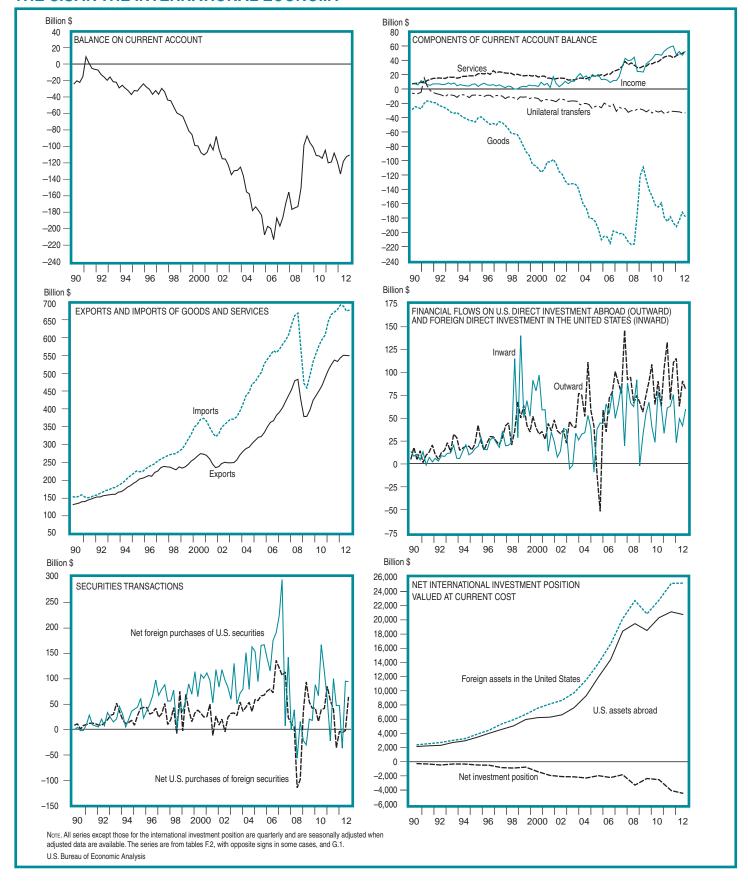
The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

^(*) Less than \$500,000
D Suppressed to avoid disclosure of data of individual companies.
Norts: 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 2010" in the August 2012 Survey of Curaent Business.

April 2013 D-77

H. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



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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@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 gdpbystate@bea.gov; write to the Regional Product 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]

A		20	09			20	10			20	11			20	12		Percent change 1
Area	I	II	III	IV	I	II	III	IV	I	II	III	IV	Ιι	II r	III r	IV ^p	2012:IV
United States New England Connecticut	11,926,072 683,893 189,498	11,866,547 681,492 188,258	11,776,332 678,218 186,802	11,841,909 684,073 189,118	12,073,487 695,130 193,345	12,276,965 707,596 198,104	12,385,943 714,195 199,643	12,497,589 719,230 201,620	12,859,959 737,460 206,828	12,944,090 747,288 208,204	12,977,298 742,460 207,035	13,018,274 745,143 207,248	13,224,202 757,674 210,004	13,322,489 759,514 210,323	13,401,314 760,703 209,885	13,659,468 777,128 215,787	1.9 2.2 2.8
Maine Massachusetts New Hampshire Rhode Island Vermont	47,441 324,473 55,921 42,593 23,967	47,953 322,964 55,624 42,646 24,047	47,872 321,337 55,720 42,444 24,043	48,095 323,738 56,041 42,841 24,241	48,132 328,998 56,769 43,468 24,418	48,576 333,803 58,105 44,097 24,912	48,886 337,838 58,305 44,463 25,060	48,887 340,418 58,411 44,800 25,094	50,453 348,731 60,102 45,603 25,742	50,732 355,198 60,682 46,390 26,083	50,874 351,854 60,392 46,274 26,031	51,415 353,188 60,746 46,234 26,312	51,870 360,901 61,477 46,957 26,463	52,512 360,813 61,870 47,016 26,980	52,349 362,439 62,069 47,116 26,845	53,178 369,684 63,185 47,923 27,370	1.6 2.0 1.8 1.7 2.0
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	2,169,627 34,799 40,678 271,831 431,514 892,358 498,448	2,180,464 34,594 40,469 272,128 431,160 904,825 497,289	2,167,784 34,328 39,958 270,836 429,606 899,858 493,198	2,188,386 34,301 40,200 272,121 431,545 912,498 497,720	2,230,460 34,727 42,154 276,512 439,821 931,438 505,807	2,274,291 35,217 43,006 280,741 444,337 958,163 512,827	2,282,940 35,755 43,359 282,526 445,062 958,087 518,151	2,294,821 36,199 43,809 285,440 445,746 963,004 520,622	2,361,922 37,230 45,005 291,781 459,575 993,769 534,561	2,374,826 37,826 45,585 294,703 463,087 994,825 538,801	2,378,406 37,579 45,718 296,377 463,314 995,066 540,352	2,384,930 37,764 46,084 298,081 464,003 997,078 541,921	2,412,788 38,088 46,677 303,017 471,316 1,003,212 550,478	2,426,347 38,644 47,029 303,134 472,450 1,011,401 553,690	2,441,162 38,210 47,229 305,830 474,401 1,019,225 556,266	2,492,221 38,909 48,027 311,326 483,404 1,044,218 566,336	2.1 1.8 1.7 1.8 1.9 2.5 1.8
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	1,687,888 527,776 214,962 329,747 406,745 208,658	1,681,353 522,821 214,298 330,671 404,041 209,522	1,668,367 518,983 212,834 326,600 401,419 208,531	1,676,744 522,203 214,749 328,750 401,902 209,140	1,697,207 528,978 217,273 331,171 407,581 212,203	1,726,226 539,074 220,309 337,905 412,920 216,018	1,743,965 543,967 222,388 342,486 417,340 217,784	1,754,583 546,701 223,492 344,613 420,426 219,350	1,806,831 562,388 230,644 356,246 432,369 225,185	1,813,552 563,981 231,907 356,128 435,352 226,184	1,819,761 562,499 233,907 358,270 438,401 226,684	1,824,895 561,782 233,885 361,963 441,150 226,116	1,852,956 572,186 237,994 366,550 446,261 229,964	1,868,515 574,868 240,224 368,808 452,583 232,032	1,872,398 575,367 241,703 370,426 453,735 231,167	1,904,271 585,613 245,049 376,610 461,646 235,353	1.7 1.8 1.4 1.7 1.7
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	779,624 111,624 108,555 217,152 215,518 70,172 25,891 30,713	776,434 112,189 107,886 216,218 214,099 69,326 26,018 30,697	772,687 112,023 106,847 215,082 212,432 69,241 26,322 30,741	776,434 112,744 107,146 216,619 212,473 69,961 26,494 30,996	787,124 113,424 108,022 220,920 215,395 70,427 27,604 31,331	799,043 115,287 109,617 224,123 217,771 71,887 28,386 31,972	808,791 116,238 111,051 227,679 219,226 72,833 28,962 32,802	817,135 117,242 112,131 230,690 220,721 73,612 29,633 33,106	848,659 124,745 115,932 236,880 226,044 77,658 31,402 35,998	855,806 125,630 117,212 238,514 228,066 78,117 31,895 36,372	858,902 126,421 118,026 237,989 229,026 78,469 32,553 36,418	863,702 127,333 118,374 239,279 229,738 78,635 33,376 36,967	873,825 127,462 119,998 244,529 232,445 78,946 34,423 36,020	880,388 129,083 119,231 246,344 234,144 79,263 35,961 36,362	887,117 129,308 120,283 250,179 234,739 79,863 37,030 35,716	905,848 132,160 123,417 253,601 239,287 82,138 37,809 37,436	2.1 2.2 2.6 1.4 1.9 2.8 2.1 4.8
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	2,739,561 154,538 92,754 699,346 327,489 136,731 164,496 88,976 319,901 144,508 212,853 340,574 57,395	2,727,342 154,672 91,650 688,061 327,207 137,332 161,840 89,137 322,060 144,366 212,729 340,789 57,499	2,706,121 153,426 91,166 679,239 324,389 136,736 160,672 88,350 321,442 143,620 211,088 339,096 56,897	2,718,582 154,112 91,605 682,704 325,002 137,543 160,905 88,744 321,778 144,877 213,651 340,563 57,096	2,779,739 157,884 92,652 705,811 329,970 139,323 165,281 90,037 327,411 146,881 218,683 347,680 58,127	2,823,470 160,847 94,393 719,434 333,930 140,997 167,786 91,529 330,581 149,194 222,756 353,357 58,667	2,851,019 163,023 95,469 728,931 336,638 142,157 170,486 92,241 331,481 150,180 224,431 356,494 59,489	2,872,261 163,503 95,810 735,297 340,946 142,732 171,265 92,594 333,829 150,878 226,793 358,978 59,636	2,949,618 166,852 98,714 752,849 350,900 147,130 175,230 94,590 344,753 155,078 232,410 370,065 61,048	2,968,887 167,206 98,745 757,479 352,591 148,305 176,385 95,148 348,016 156,412 234,158 372,443 61,999	2,974,531 167,652 99,363 754,385 354,395 149,025 176,638 95,619 349,133 156,524 234,971 374,497 62,328	2,982,564 168,360 99,686 756,717 354,683 149,579 177,171 95,895 349,718 156,909 235,077 376,242 62,527	3,030,110 170,053 100,694 768,831 361,971 152,075 179,142 97,239 356,471 159,541 240,075 380,824 63,195	3,053,175 171,861 102,045 773,864 363,910 153,008 181,655 98,646 358,038 161,006 242,589 382,425 64,129	3,066,975 171,172 102,318 778,583 364,910 153,264 180,841 98,688 362,031 162,054 243,402 385,837 63,875	3,124,330 174,046 104,553 796,078 372,171 155,632 183,852 100,314 368,666 164,854 246,959 392,530 64,675	1.9 1.7 2.2 2.2 2.0 1.5 1.7 1.6 1.8 1.7 1.5 1.7
Southwest Arizona New Mexico Oklahoma Texas	1,331,836 215,485 65,651 130,230 920,470	1,311,918 213,803 65,567 126,662 905,885	1,299,210 210,609 65,374 124,997 898,231	1,308,209 211,596 65,751 124,927 905,935	1,347,623 213,370 66,968 130,007 937,278	1,376,051 216,296 67,871 132,819 959,065	1,396,832 217,570 68,398 134,992 975,872	1,413,465 219,123 68,964 136,648 988,731	1,455,275 225,600 70,495 140,217 1,018,963	1,468,614 227,028 71,107 142,099 1,028,379	1,478,749 227,350 71,223 143,814 1,036,362	1,485,247 229,168 71,468 145,316 1,039,295	1,516,110 232,100 72,288 147,000 1,064,723	1,528,416 235,559 73,226 148,145 1,071,486	1,539,618 235,304 72,868 148,672 1,082,773	1,569,650 240,160 74,254 151,379 1,103,857	2.0 2.1 1.9 1.8 1.9
Rocky Mountain	402,175 208,286 48,190 33,015 87,578 25,106	395,692 204,301 47,854 32,764 86,833 23,940	392,605 202,826 47,671 32,748 85,933 23,426	392,992 203,086 47,846 32,790 85,833 23,437	403,342 208,515 48,702 33,532 87,890 24,703	408,375 211,029 49,419 34,040 88,473 25,414	413,001 213,470 49,833 34,224 89,475 25,999	419,172 217,166 50,355 34,578 90,770 26,302	430,080 222,695 51,725 35,579 93,131 26,950	434,586 225,303 52,124 35,885 94,163 27,111	436,498 226,055 52,266 35,947 94,915 27,314	439,208 227,589 52,351 36,394 95,394 27,480	444,621 229,875 52,991 37,006 97,140 27,610	450,026 233,166 53,300 37,258 98,255 28,047	452,428 234,223 53,992 37,544 98,759 27,910	462,560 239,306 55,131 38,440 101,035 28,648	
Far West	2,131,467 29,690 1,535,078 54,364 98,424 135,082 278,828	2,111,852 29,807 1,518,564 54,415 96,895 134,219 277,952	2,091,341 29,817 1,504,853 53,871 95,222 132,934 274,644	2,096,491 30,092 1,508,211 54,125 95,180 133,393 275,488	2,132,863 30,753 1,536,022 55,007 95,382 135,844 279,857	2,161,913 31,121 1,559,112 55,516 96,549 137,138 282,477	2,175,200 31,461 1,567,759 56,160 97,316 138,574 283,930	2,206,922 31,639 1,593,944 56,645 97,759 139,727 287,209	2,270,114 32,488 1,638,856 58,429 100,082 143,871 296,387	2,280,531 32,846 1,644,013 58,790 100,985 145,441 298,456	2,287,991 33,204 1,648,784 59,061 100,827 145,522 300,593	2,292,586 33,473 1,648,900 59,776 100,767 146,365 303,305	2,336,119 33,791 1,684,080 60,053 101,869 148,897 307,429	2,356,107 33,929 1,696,611 61,181 102,680 150,498 311,208	2,380,913 34,279 1,716,537 61,357 102,734 151,400 314,605	2,423,462 34,863 1,747,213 62,588 105,023 154,170 319,606	2.0 2.2 1.8

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 in the "Regional Quarterly Report" in the April 2013 Survey or CURRENT BUSINESS.

p Preliminary
r Revised
1. Percent change from preceding period was calculated from unrounded data.
Nore. The personal income level shown for the United States is derived as the sum of the state estimates. It differs from

Table I.2. Annual Personal Income and Per Capita Personal Income by State and Region

			Per	sonal income						Per capita	personal inc	ome ²		
Area		M	illions of dolla	rs		Percent change 1	Rank of percent change			Dollars			Rank in United States	Percent the U.S average
	2008	2009	2010	2011	2012 P	2012	2012	2008	2009	2010	2011	2012 ^p	20	12
United States	12,451,660	11,852,715	12,308,496	12,949,905	13,401,869	3.5		40,947	38,637	39,791	41,560	42,693		100
New England	713,073	681,919	709,038	743,088	763,755	2.8		49,726	47,344	49,056	51,274	52,446		122
Connecticut	201,954 48,469	188,419 47,840	198,178 48,620	207,329 50,869	211,500 52,478	2.0 3.2	49 32	56,959 36,429	52,900 35,981	55,427 36,629	57,902 38,299	58,908 39.481	1 28	138 92
Maine Massachusetts	335,753	323,128	335,264	352,243	363,459	3.2	30	51,902	49,578	51,143	53,471	54,687	20	
New Hampshire	58,162	55,827	57,898	60,480	62,150	2.8	39	44.199	42,418	43,968	45,881	47,058	9	
Rhode Island	44,122	42,631	44,207	46,125	47,253	2.4	44	41,822	40,460	42,001	43,875	44,990	14	
Vermont	24,612	24,074	24,871	26,042	26,915	3.4	24	39,433	38,530	39,736	41,572	42,994	21	100
Mideast	2,271,110	2,176,565	2.270.628	2,375,021	2,443,130	2.9		47,627	45,398	47,106	49.088	50,237		117
Delaware	35,854	34,506	35,475	37,600	38,463	2.3	48	40,565	38,695	39,425	41,449	41,940	23	
District of Columbia	41,015	40,326	43,082	45,598	47,241	3.6		70,686	68,093	71,220	73,783	74,710		175
Maryland	277,793	271,729	281,305	295,236	305,827	3.6	19	48,864	47,419	48,621	50,656	51,971	5	121
New Jersey	454,206	430,956	443,742	462,494	475,393	2.8	38	52,141	49,221	50,428	52,430	53,628	3	125
New York	949,250	902,384	952,673	995,185	1,019,514	2.4 3.3	45 27	49,408	46,739	49,119	51,126	52,095	4 19	122
Pennsylvania	512,992	496,664	514,352	538,909	556,692		2/	40,674	39,210	40,444	42,291	43,616	19	-
Great Lakes	1,764,222	1,678,588	1,730,495	1,816,260	1,874,535	3.2	42	38,125	36,211	37,264	39,043	40,255		94
Illinois	554,521 224,188	522,946 214,211	539,680 220,866	562,662 232,586	577,008 241,243	2.5 3.7	16	43,502 34,894	40,865 33,163	42,025 34,028	43,721 35,689	44,815 36,902	16 39	
Indiana Michigan	351,009	328,942	339,044	358,152	370,599	3.7	22	35,288	33,221	34,026	36,264	37,497	35	87
Ohio	419,173	403,527	414,567	436,818	453,556	3.8	14	36,401	35,001	35,931	37,836	39,289	30	92
Wisconsin	215,330	208,963	216,339	226,042	232,129	2.7	41	38,172	36,859	38,010	39,575	40,537	26	
Plains	812,501	776,295	803,023	856,767	886,795	3.5		40,126	38,068	39,101	41,511	42,738		100
lowa	115,583	112,145	115.548	126.032	129.503	2.8	40	38.314	36,977	37.882	41.156	42,126	22	
Kansas	113,633	107,609	110,205	117,386	120,732	2.9	36	40,466	37,988	38,545	40,883	41,835	24	
Minnesota	228,069	216,268	225,853	238,166	248,663	4.4	6	43,466	40,950	42,528	44,560	46,227	11	
Missouri	223,554	213,630	218,278	228,218	235,154	3.0	34	37,738	35,837	36,406	37,969	39,049	31	91
Nebraska	72,567	69,675	72,190	78,220	80,052	2.3	47	40,396	38,438	39,445	42,450	43,143	20	
North Dakota	26,880	26,181	28,646	32,306	36,306	12.4	1	40,877	39,372	42,462	47,236	51,893	6	
South Dakota	32,215	30,787	32,303	36,439	36,384	-0.2	50	40,313	38,147	39,558	44,217	43,659	18	
Southeast	2,843,864	2,722,901	2,831,622	2,968,900	3,068,647	3.4		36,906	34,992	36,047	37,473	38,382		89
Alabama	160,179 94,461	154,187 91,794	161,314 94,581	167,517 99,127	171,783 102,403	2.5 3.3	43 26	33,949 32,861	32,406 31,688	33,710	34,880 33,740	35,625 34,723	42	
Arkansas Florida	740,676	687,337	722,368	755,358	779,339	3.2	31	39,978	36,849	32,373 38,345	39,636	40,344	45 27	81 94
Georgia	340,819	326,022	335,371	353,142	365,740	3.6	21	35,857	33,887	34,531	35,979	36,869	40	
Kentucky	139,491	137,086	141,302	148,510	153,495	3.4	23	32,516	31,754	32,504	33,989	35,041	44	
Louisiana	167,935	161,978	168,704	176,356	181,373	2.8	37	37,861	36,062	37,116	38,549	39,413	29	92
Mississippi	91,220	88,801	91,600	95,313	98,722	3.6	20	30,945	30,013	30,841	32,000	33,073	50	77
North Carolina	332,733	321,295	330,826	347,905	361,301	3.9	13	35,741	34,001	34,604	36,028	37,049	38	
South Carolina	149,325	144,343	149,283	156,231	161,864	3.6	18	32,971	31,448	32,193	33,388	34,266	48	
Tennessee	219,359 350,091	212,580 340,256	223,166 354,127	234,154 373,312	243,256 385,404	3.9 3.2	10 28	35,112 44,691	33,711 42,929	35,103 44,134	36,567 46,107	37,678 47,082	34 8	
Virginia West Virginia	57,576	57,222	58,980	61,976	63,968	3.2	29	31,286	30,968	31,806	33,403	34,477	47	80
-	1,395,093	1,312,793	1,383,493	1,471,971	1,538,449	4.5		38,465		36,900	38,705	39.946		93
Arizona	226,465	212,873	216,590	227,287	235,781	4.5 3.7	15	36,059	35,578 33,560	33,773	35,062	35,979	41	84
New Mexico	67,338	65,586	68,050	71,073	73,159	2.9	35	33,490	32,200	32,940	34,133	35,079	43	
Oklahoma	138,298	126,704	133,616	142,862	148,799	4.2	7	37.694	34.082	35,535	37,679	39,006	32	
Texas	962,992	907,630	965,236	1,030,750	1,080,710	4.8	2	39,615	36,595	38,222	40,147	41,471	25	97
Rocky Mountain	418,744	395,866	410,972	435,093	452,409	4.0		39,469	36,675	37,532	39,249	40,321		94
Colorado	216,030	204,625	212,545	225,410	234,142	3.9	11	44,180	41,154	42,107	44,053	45,135	13	
Idaho	50,801	47,891	49,577	52,116	53,854	3.3	25	33,110	30,809	31,556	32,881	33,749	49	
Montana	34,490	32,829	34,094	35,952	37,562	4.5	5	35,323	33,364	34,405	36,016	37,370	36	
Utah	90,610	86,544	89,152	94,401	98,797	4.7	3	34,025	31,778	32,121	33,509	34,601	46	
Wyoming	26,813	23,977	25,604	27,214	28,054	3.1	33	49,104	42,828	45,353	47,898	48,670	7	
Far West	2,233,054	2,107,787	2,169,225	2,282,806	2,374,150	4.0		43,269	40,404	41,161	42,898	44,195		103
Alaska	30,809	29,852	31,243	33,003	34,216	3.7	17	44,816	42,713	43,749	45,665	46,778	10	
California	1,610,698	1,516,677	1,564,209	1,645,138	1,711,110	4.0	9	44,003	41,034	41,893	43,647	44,980	15	
Hawaii	55,314 105,824	54,194 96,430	55,832	59,014 100,665	61,295 103,076	3.9 2.4	12 46	41,520	40,242 35,919	40,952	42,925 36,964	44,024 37,361	17 37	
Nevada Oregon	140,976	133,907	96,751 137,821	145,300	151,241	2.4 4.1	46 8	39,879 37,407	35,919	35,777 35,906	37,527	38,786	37	
Washington	289,434	276,728	283,368	299,685	313,212	4.5	4	44,106	41,504	42,024	43,878	45,413	12	
	200, 104	2,0,,20	200,000	200,000	010,212	7.0	ı ⁻	-1,100	11,004	12,027	10,070	10,110	1 12	1

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 the in timing of the availability of source data.

Source: Table 2 in the "Regional Quarterly Report" in the April 2013 Survey of Current Business

p Preliminary

1. Percent change was calculated from unrounded data.

2. Per capita personal income is total personal income divided by the total Census Bureau midyear population estimate. Estimates for 2010–2011 use state population estimates released in December 2011, while 2012 estimates reflect the December 2012 release.

Table I.3. Disposable Personal Income and Per Capita Disposable Personal Income by State and Region

			Disposa	ıble personal i	ncome				P	er capita disp	osable persor	nal income 2		
Area		М	illions of dolla	rs		Percent change 1	Rank of percent change			Dollars			Rank in United States	Percent of the U.S. average
	2008	2009	2010	2011	2012 p	2012	2012	2008	2009	2010	2011	2012 p	20	12
United States	11,017,298	10,709,307	11,114,876	11,553,352	11,928,728	3.2		36,230	34,910	35,932	37,078	38,000		100.0
New England	615,184	601,707	624,522	643,568	660,513	2.6		42,900	41,775	43,209	44,407	45,357		119.4
Connecticut	170,077	162,187	170,739	175,000	177,943	1.7	48	47,969	45,535	47,753	48,873	49,562	_1	130.4
Maine	43,324	43,667	44,456	46,105	47,630	3.3	22	32,562	32,842	33,492	34,713	35,834	29	94.3
Massachusetts	288,283	283,891	293,361	302,765	312,013	3.1	30	44,564	43,558	44,751	45,960	46,947	2	123.5
New Hampshire	52,278	51,216	52,993	54,669	56,133	2.7	38	39,728	38,915	40,244	41,472	42,502	. 8	111.8
Rhode Island	39,271	38,718	40,156	41,404	42,391	2.4	43 23	37,224	36,747	38,152	39,383	40,361	14	106.2
Vermont	21,951	22,028	22,817	23,625	24,402	3.3	23	35,169	35,255	36,454	37,714	38,981	19	102.6
Mideast	1,955,104	1,916,931	2,000,787	2,063,806	2,120,001	2.7		41,001	39,983	41,508	42,656	43,592		114.7
Delaware	31,604	30,984	31,833	33,311	33,917	1.8	46	35,757	34,746	35,378	36,721	36,983	25	97.3
District of Columbia	35,959	35,816	38,431	40,314	41,529	3.0		61,973	60,477	63,532	65,233	65,677		172.8
Maryland	241,770	240,233	249,346	258,802	266,713	3.1	29	42,528	41,923	43,097	44,404	45,324	5	119.3
New Jersey	393,326	381,326	393,384	404,447	415,358	2.7	36	45,152	43,552	44,705	45,850	46,856	3	123.3
New York	799,876	781,116	825,050	847,197	868,040	2.5	42	41,633	40,458	42,539	43,524	44,355	6	116.7
Pennsylvania	452,568	447,457	462,743	479,735	494,444	3.1	28	35,883	35,325	36,386	37,647	38,739	21	101.9
Great Lakes	1,564,499	1,522,785	1,568,398	1,625,439	1,668,472	2.6		33,809	32,850	33,773	34,941	35,830		94.3
Illinois	489,178	471,539	486,347	499,291	505,246	1.2	49	38,376	36,848	37,872	38,797	39,242	18	103.3
Indiana	200,262	195,553	201,169	209,840	217,149	3.5	17	31,170	30,275	30,994	32,199	33,217	39	87.4
Michigan	313,486	300,992	309,478	322,467	332,791	3.2	25	31,516	30,398	31,333	32,651	33,672	37	88.6
Ohio	371,607	366,259	375,818	391,876	405,817	3.6	16	32,270	31,769	32,572	33,943	35,153	32	92.5
Wisconsin	189,965	188,442	195,585	201,965	207,468	2.7	35	33,676	33,239	34,364	35,359	36,230	27	95.3
Plains	722,858	705,297	729,536	770,535	795,209	3.2		35,699	34,586	35,523	37,333	38,324		100.9
lowa	103,697	102,561	105,659	114,547	117,610	2.7	39	34,374	33,816	34,640	37,406	38,257	22	100.7
Kansas	101,132	97,759	99,967	105,682	108,335	2.5	41	36,015	34,511	34,964	36,807	37,539	24	98.8
Minnesota	199,352	193,514	202,077	209,822	218,771	4.3	4	37,993	36,642	38,051	39,257	40,670	12	107.0
Missouri	199,662	194,947	199,467	206,664	212,149	2.7	40	33,704	32,703	33,268	34,383	35,229	31	92.7
Nebraska	65,179	63,747	65,961	70,862	72,148	1.8	47	36,283	35,167	36,042	38,457	38,883	20	102.3
North Dakota	24,244	24,010	26,225	29,062	32,504	11.8	1	36,869	36,106	38,873	42,492	46,460	4	122.3
South Dakota	29,594	28,759	30,180	33,897	33,690	-0.6	50	37,033	35,634	36,958	41,133	40,427	13	106.4
Southeast	2,558,964	2,494,452	2,596,805	2,694,313	2,779,719	3.2		33,208	32,056	33,058	34,007	34,769		91.5
Alabama	145,028	142,015	148,762	152,988	156,555	2.3	44	30,738	29,848	31,087	31,854	32,467	42	85.4
Arkansas	85,443	84,381	87,190	90,545	93,412	3.2	26	29,724	29,128	29,843	30,819	31,675	45	83.4
Florida	672,332	633,781	666,740	689,361	710,113	3.0	31	36,289	33,978	35,392	36,173	36,760	26	96.7
Georgia	305,357	297,089	305,561	318,309	329,022	3.4	20	32,126	30,880	31,462	32,430	33,168	40	87.3
Kentucky	124,604 150,581	125,171 148,997	128,935 156,093	134,393 161,530	138,754 165,861	3.2 2.7	24 37	29,046 33,948	28,994 33,172	29,659 34,341	30,758 35,308	31,676 36,042	44 28	83.4 94.8
Louisiana	83,912	82,884	85,148	87.906	90.889	3.4	18	28,466	28,013	28.669	29,514	30,449	20 50	80.1
Mississippi North Carolina	296,214	292,058	301,232	313,877	325,067	3.4	13	31,819	30,907	31,509	32,505	33,333	38	87.7
South Carolina	135,223	133,063	137,802	142,847	148,070	3.7	10	29,857	28,991	29,717	30,528	31,346	46	82.5
Tennessee	201,933	199,146	209,152	217,420	225,312	3.6	11	32,323	31,580	32,899	33,954	34,898	33	91.8
Virginia	306,593	303,466	316,001	328,790	338,643	3.0	32	39,139	38,288	39,382	40,608	41,369	10	108.9
West Virginia	51,743	52,402	54,190	56,346	58,019	3.0	33	28,116	28,360	29,223	30,369	31,270	48	82.3
_	1,258,919	1,211,912	1,277,624	1.343.549	1,400,623	4.2		34,711	32.844	34.077	35,328	36.368		95.7
Southwest	205,121	196,760	200,008	207,538	214.926	3.6	15	34,711	31,019	34,077	35,328 32,015	30,308	41	95.7 86.3
New Mexico	61,330	60,359	63,115	65,365	67,392	3.1	27	30,502	29,634	30,551	31,392	32,797	43	85.0
Oklahoma	124,270	116,264	123,031	130,151	135,279	3.1	8	33,871	31.274	32,720	34,327	35,461	30	93.3
Texas	868,198	838,529	891,469	940,495	983,025	4.5	2	35,715	33,809	35,301	36,631	37,723	23	99.3
	372,421	359,671	373,670	391,171	405,789	3.7	_	35,102	33,322	34,126	35,287	36,166		95.2
Rocky Mountain	190,913	184,692	191,596	200,688	207,860	3.7 3.6	12	39,044	33,322 37,145	3 4,126 37,957	35,287 39,221	40,069	15	105.4
Idaho	45,723	44,119	45.794	47,725	49.328	3.4	21	29.800	28,383	29.148	39,221	30.913	49	81.4
Montana	30,884	29,923	31,203	32,559	33,907	3.4 4.1	6	31,630	30,410	31,488	32,618	33,734	36	88.8
Utah	81,055	78,959	81,700	85,658	89,454	4.1	3	30,437	28,993	29,436	30,405	31,329	47	82.4
Wyoming	23,846	21,978	23,377	24,541	25,240	2.8	34	43,670	39,256	41,408	43,194	43,788	7	115.2
Far West	1.969.350	1.896.552	1.943.534	2.020.971	2.098.402	3.8	04	38.159	36.355	36.878	37.978	39.061	-	102.8
							10						9	
Alaska	27,815 1,409,761	27,394 1,355,340	28,685 1,389,654	29,935 1,443,892	30,944 1,499,432	3.4 3.8	19 9	40,461 38,513	39,196 36,669	40,167 37,218	41,420	42,306 39,416	17	111.3 103.7
California Hawaii	49,522	49,451	51,243	53,717	55,631	3.6	14	37,173	36,719	37,218	38,308 39,073	39,416	17	103.7
Nevada	95,960	88,353	88,813	91.328	93,433	2.3		36,162	32,910	32,842	33,536	33,866		89.1
Oregon	124,089	120,689	123,979	129,171	134,394	4.0	45 7	32,926	31,688	32,300	33,361	34,466	35 34	90.7
Washington	262,201	255,326	261,161	272,928	284,567	4.0	5	39,956	38,295	38,731	39,960	41,259	11	108.6
+ + u U I III I I I I U I I I I I I I I I I	١ ١٠٤, ١ ١	200,020	١٠١,١٠١	616,360	204,007	4.0	9	00,000	00,200	00,701	00,000	₹1, ८ ∪७	1.1	100.0

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 the in timing of the availability of source data.

Source: Table 3 in the "Regional Quarterly Report" in the April 2013 Survey of Current Business

p Preliminary

1. Percent change was calculated from unrounded data.

2. Per capita disposable personal income is total disposable personal income divided by the total Census Bureau midyear population estimate. Estimates for 2010–2011 use state population estimates released in December 2011, while 2012 estimates reflect the December 2012 release.

Table I.4. Gross Domestic Product (GDP) by State for Industries, 2011

[Millions of dollars]

State and region							[IVIIIIIVI]	dollarsj								
New England	State and region	total GDP	Total	resources	Construction		goods	Trade	tation and	Information		fessional and business	and health	and		Government
New England	United States		14 981 020	465 378	520 340	989 258	847 774	1 761 879	669 632	662 324	3 007 880	1 897 945	1 320 503	585 705	368 747	1 883 655
Combidical 24 220,000 359 5,803 17,2776 7,722 24,270 7,094 9,069 74,460 8,666 2,087 6,298 4,945 21,009 Maine, absolute 4 10,556 168 1,876 2,776 1,772 24,770 7,094 9,069 74,460 8,666 2,887 1,277 1,277 1,277 1,278 1,478					,	,			,						,	
Maine Masserhusetts 12 931,775 688 11,897 2,772 31,22 7,098 1,898 1,022 10,279 13,038 13,079 13,088 1,022 10,279 13,088 1,022 10,279 13,088 1,022 10,279 13,088 1,022 10,279 13,088 1,022 10,279 13,088 1,022 10,279 13,088 1,022 10,279 13,088 1,022 10,279 13,088 1,022 10,279 13,088 1,022 1,098 1,098 1,022 1,098 1,																
Massachuseths																
New Hampshire	Massachusetts															
Phobe Island	New Hampshire											7,494				
Modesat									1,502							
Delixarior Columbia 107,583 01 1,991 1,498 3,008 4,738 1,466 1,077 3,495 7,021 4,375 1,648 994 37,594 37,594 Marylard 17 301,108 98 13,666 1,877 3,498 1,486 1,277 1,288	Vermont	50	25,905	449	916	, -	797	3,362	1,109	675	4,826	2,456	3,401	1,455	676	3,711
District of Columbia 107,593 0 1.991 698 199 2.906 1.991 2.906 1.991 2.906 1.991 2.906 1.991 2.906 1.991 2.906																
Maryland	Delaware	40								1,071		7,021				
New York		45								5,344		26,952				
New York 3 1,157,099 33,292 33,392 33,3137 34,106 118,899 36,094 82,192 322,667 168,565 112,202 48,913 22,214 125,333 Pernenylyania 6 578,839 31,572 65,793 29,945 43,550 28,944 100,589 59,384 403,341 257,099 196,834 73,313 52,816 222,653 100,000 74,000		15											20,024 43,757			
Pennsylvania	New York															
Creen Lakes	Pennsylvania															
Illinois											,					
Indiana	Illinois		670,727	8,719		49,861				22,345		96,101	57,388	23,942	17,645	
Chino																
Wisconsin	Michigan													13,535		
Palins	Ohio															
Lower Lowe						,					,	,				
Kansas																
Minseota																
Missouri																
Nebraska 36 94,160 7,961 3,222 5,085 6,072 10,303 7,922 2,845 17,169 8,727 7,986 2,405 2,196 12,356 North Dakota 47 40,117 4,487 1,325 2,695 952 5,152 1,579 177 9,478 2,210 3,869 1,458 911 5,095 5,001 3,303,3037 33,151 123,985 183,350 247,534 400,219 162,833 11,177 60,268 39,944 248,929 13,7571 85,582 491,355 43,868 3,473 4,474 4,754,255 7,833 29,889 24,599 13,738 15,024 2,680 9,814 4,043 2,600 17,708 14,399 5,275 5,485 30,308 4,486 4,4		22	249,525		8,450	15,820						32,362				
Southbakota	Nebraska		94,160									8,727				
Southeast	North Dakota															
Alabama 26 173,122 4,474 6,975 14,128 11,820 22,690 9,814 4,043 26,002 17,708 14,399 5,275 5,485 30,308 Arkansas 34 105,846 5,182 3,047 72,73 8,135 15,024 7,046 2,686 16,252 10,161 9,366 3,135 2,682 15,000 Florida 4 754,255 7,833 29,989 42,599 13,739 105,912 36,913 31,482 170,330 94,342 74,185 46,502 21,141 97,307 60,000 11 41,849,44 4,153 14,972 18,873 28,134 75,026 24,355 25,709 75,990 55,944 32,677 15,226 9,663 58,922 Kentucky 28 164,799 6,306 5,610 12,682 14,472 20,898 10,151 4,389 23,163 13,814 15,657 5,668 39,72 28,019 10,000 11 1,		47				,			,		,	,			-	
Arkansas 34 105,846 5,182 3,904 7,273 8,135 15,024 7,046 2,686 16,525 10,161 9,366 3,135 2,682 15,000 Florida 4 754,255 7,783 2,989 24,599 13,739 105,912 36,913 31,482 170,330 43,342 32,677 15,226 9,663 58,922 Rentucky 28 164,799 6,306 5,610 126,82 14,472 20,896 10,151 4,899 23,163 13,814 15,657 5,688 3,972 28,019 Luisiana 23 247,720 29,366 10,771 7,813 55,225 20,899 12,674 4,008 29,907 18,820 16,559 8,808 5,192 25,888 Mississipi 35 97,810 4,057 4,772 7,622 7,512 12,237 5,702 1,897 13,677 7,032 4,849 23,163 13,814 4,493 2,47,720 49,398 20,400 14,479 11,900 14,479 11,900 14,900																
Florida																
Georgia	Florida			5,182		7,273										
Kentucky	Georgia						28.134			25,709	75.990			15.226		
Louisiana 23 247,720 29,366 10,771 7,813 55,225 23,689 12,674 4,008 28,907 18,820 16,559 8,808 5,192 25,888 Mississippi 35 97,810 4,057 4,772 7,622 7,522 12,273 5,702 1,987 13,677 7,032 8,285 4,439 2,527 17,960 North Carolina 9 439,862 5,061 14,545 35,818 50,758 46,224 15,323 13,016 91,106 46,833 34,100 13,897 9,382 63,799 50,758 46,224 15,323 13,016 91,106 46,833 34,100 13,897 9,382 63,799 3,807 14,623 15,079 23,829 39,322 15,386 18,002 80,400 80,400 80,460 30,450 11,611 7,797 33,150 7,791 30,799 30,807 14,623 15,079 23,829 39,322 15,386 18,002 80,400 80,616 30,166 13,022 11,539 80,020 80,400 80,616 30,166 13,022 11,539 80,020 80,400 80,616 30,166 13,022 11,539 80,020 80,400 80,616 30,166 13,022 11,539 80,020 80,400 80,616 30,166 13,022 11,539 80,020 80,400 80,616 30,166 13,022 11,539 80,020 80,400 80,616 30,166 13,022 11,539 80,020 80,400 80,400 80,616 30,166 13,022 11,539 80,020 80,400 80,400 80,616 30,166 13,022 11,539 80,020 80,400 80,400 80,616 30,166 13,022 11,539 80,020 80,400	Kentucky	28	164,799				14,472							5,668	3,972	
North Carolina 9 499,862 5,061 14,545 35,818 50,758 46,224 15,323 13,016 91,106 46,833 34,100 13,887 9,382 63,789 50,016 13,016 13,016 14,016	Louisiana	23					55,225									
South Carolina 27 165,785 1,450 6,592 14,479 11,970 21,811 8,133 4,244 25,461 18,088 12,521 7,405 4,620 29,181 Tennessee 18 266,527 1,911 8,779 22,527 18,214 36,781 13,727 7,978 43,202 30,460 30,450 11,611 7,797 33,150 West Virginia 10 428,909 3,807 14,623 15,079 23,229 39,322 15,366 18,002 80,400 83,616 30,450 11,513 80,020 West Virginia 39 66,821 9,550 2,512 2,458 3,627 7,775 3,610 1,633 8,179 4,926 6,584 2,584 1,583 11,801 Southwest 1,800,958 162,521 7,808 115,103 4,676 33,413 12,605 6,603 60,021 29,341 24,985 11,401 5,922 32,683 Arizona 20 258,447																
Tennessee					14,545											
Virginia 10 428,909 3,807 14,623 15,079 23,929 39,322 15,386 18,002 80,400 83,616 30,166 13,022 11,539 80,020 Viest Virginia 39 66,821 75,800 115,103 123,279 221,230 91,745 57,740 293,412 196,832 133,851 62,906 42,906 220,634 Arizona 20 258,447 7,622 12,086 117,151 4,676 33,413 12,605 6,603 60,021 29,341 24,985 11,401 5,922 32,621 New Mexico 37 79,414 7,996 3,387 4,939 960 7,702 3,331 2,184 12,283 9,387 6,561 3,056 2,087 15,461 Nokahoma 29 154,966 18,482 5,357 9,801 8,831 17,738 8,375 4,050 21,615 13,449 12,299 4,945 3,628 26,390 14,612 12,283 3,937 <												30 460				
West Virginia 39 66,821 9,550 2,512 2,458 3,627 7,775 3,610 1,633 8,179 4,926 6,584 2,584 1,583 11,801 Southwest																
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Alaska. 44 51,376 12,862 1,832 207 1,905 3,171 5,674 1,130 5,823 3,286 3,155 1,543 847 9,941 California 1 1,958,904 52,425 58,959 131,299 99,563 228,355 72,434 136,046 405,260 272,248 149,884 81,094 47,617 224,720 Hawaii 38 66,991 467 3,738 292 1,076 6,634 4,168 1,547 13,364 6,124 5,230 6,067 1,735 16,548 Nevada 32 130,366 6,811 5,392 3,874 1,346 13,024 7,126 2,373 32,525 13,069 7,638 21,122 2,473 13,593 Oregon 25 194,742 3,479 6,372 50,995 50,995 13,763 44,690 13,140 31,283 60,440 40,934 26,892 12,805 8,023 52,757	Wyoming	49					,		,	-		,	,			,
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Washington																
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Note. Totals shown for the United States differ from the national income and product account statistics 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.

Source: This table reflects the GDP by state statistics for 2011 that were released on June 5, 2012.

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J. Local Area Tables

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009–2011—Continues

		Pers	sonal income				Per	capita per	sonal incom	ne 1	
Area	M	illions of dolla	rs	Percent ch			Dollars		Rank in United States	Percent ch precedin	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
United States 3	. 11,852,715	12,308,496	12,949,905	3.8	5.2	38,637	39,791	41,560		3.0	4.4
Metropolitan portion	. 10,316,794	10,718,343	11,271,658	3.9	5.2	40,227	41,404	43,169		2.9	4.3
Nonmetropolitan portion		1,590,153	1,678,247	3.5	5.5	30,532	31,516	33,240		3.2	5.5
Metropolitan statistical areas ⁴	,,,,,,	,,	,,			,	, , ,	,			
Abilene, TX	. 5,367	5,625	5,920	4.8	5.2	32,750	33,953	35,571	202	3.7	4.8
Akron, OH		26,693	28,066	2.5	5.1	37,018	37,978	40,011	106	2.6	5.4
Albany, GA		4,815	5,018	2.8	4.2	29,648	30,553	31,821	305	3.1	4.2
Albany-Schenectady-Troy, NYAlbuquerque, NM		37,601 30,293	39,168 31,459	5.0 2.0	4.2 3.8	41,193 33,881	43,172 34,039	44,944 35,007	42 226	4.8 0.5	4.1 2.8
Alexandria, LA		5,483	5,679	1.9	3.6	35,137	35,579	36,758	182	1.3	3.3
Allentown-Bethlehem-Easton, PA-NJ		31,677	33,075	2.8	4.4	37,675	38,522	40,095	104	2.2	4.1
Altoona, PA Amarillo, TX		4,186 8,918	4,386 9,383	3.1 5.7	4.8 5.2	31,930 34,105	32,951 35,563	34,511 36,968	244 176	3.2 4.3	4.7 4.0
Ames, IA		3,161	3,356	3.9	6.2	34,079	35,292	37,429	164	3.6	6.1
Anchorage, AK	17,089	17,936	18,914	5.0	5.5	45,625	46,815	48,810	21	2.6	4.3
Anderson, IN		3,860	3,992	1.9	3.4	28,795	29,322	30,421	336	1.8	3.7
Anderson, SCAnn Arbor, MI		5,604 13,297	5,854 14,204	4.2 3.9	4.5 6.8	28,821 37,243	29,923 38,515	31,059 40,821	329 89	3.8 3.4	3.8 6.0
Anniston-Oxford, AL		3,645	3,741	2.4	2.6	30,055	30,775	31,758	308	2.4	3.2
Appleton, WI	. 8,143	8,473	8,983	4.1	6.0	36,253	37,495	39,504	121	3.4	5.4
Asheville, NCAthens-Clarke County, GA		14,013 5,831	14,639 6,051	1.9 1.8	4.5 3.8	32,597 29,833	32,928 30,238	34,122 31,302	256 324	1.0 1.4	3.6 3.5
Atlanta-Sandy Springs-Marietta, GA		201,632	212,830	2.9	5.6	37,502	38,142	39,713	116	1.7	4.1
Atlantic City-Hammonton, NJ	. 10,393	10,669	11,046	2.7	3.5	37,925	38,843	40,262	99	2.4	3.7
Auburn-Opelika, AL		3,968	4,190	4.5	5.6	27,398	28,188	29,208	351	2.9	3.6
Augusta-Richmond County, GA-SC Austin-Round Rock-San Marcos, TX		18,548 67,321	19,463 72,152	4.0 6.5	4.9 7.2	32,428 37,560	33,216 38,953	34,640 40,455	238 96	2.4 3.7	4.3 3.9
Bakersfield-Delano, CA		25,092	26,744	6.7	6.6	28,342	29,772	31,400	317	5.0	5.5
Baltimore-Towson, MD	. 127,838	132,286	139,528	3.5	5.5	47,417	48,732	51,126	15	2.8	4.9
Bangor, ME		5,012	5,220	0.4	4.1	32,455	32,581	33,940	258	0.4	4.2
Barnstable Town, MA Baton Rouge, LA		11,403 30,088	11,968 31,510	4.7 3.2	4.9 4.7	50,438 36,642	52,796 37,397	55,465 38,985	9 132	4.7 2.1	5.1 4.2
Battle Creek, MI	. 4,292	4,425	4,544	3.1	2.7	31,486	32,520	33,541	265	3.3	3.1
Bay City, MI		3,431	3,614	2.7	5.3	30,970	31,852	33,737	262	2.8	5.9
Beaumont-Port Arthur, TX Bellingham, WA		14,275 7,361	15,082 7,759	5.3 2.9	5.7 5.4	35,023 35,784	36,683 36,511	38,620 38,098	140 153	4.7 2.0	5.3 4.3
Bend, OR		5,666	5,946	2.3	4.9	35,204	35,874	37,084	172	1.9	3.4
Billings, MT		5,965	6,309	3.6	5.8	36,799	37,629	39,405	123	2.3	4.7
Birmingham-Hoover, AL		8,687 44,156	9,000 46,215	3.1 4.4	3.6 4.7	33,405 37,592	34,545 39,108	35,990 40,816	196 90	3.4 4.0	4.2 4.4
Bismarck, ND		4,363	4,709	7.4	7.9	37,915	39,916	42,468	71	5.3	6.4
Blacksburg-Christiansburg-Radford, VA	. 4,534	4,586	4,831	1.1	5.4	27,919	28,125	29,733	346	0.7	5.7
Bloomington, IN		5,743	6,004	1.8 3.7	4.5 4.9	29,549	29,719	30,915	332 78	0.6	4.0 4.5
Bloomington-Normal, IL		6,798 20,560	7,132 21,512	4.3	4.9	38,841 32,248	40,026 33,265	41,816 34,274	250	3.1 3.2	3.0
Boston-Cambridge-Quincy, MA-NH		252,553	265,794	4.0	5.2	53,636	55,392	57,893	7	3.3	4.5
Boulder, CO		14,768	15,536	3.0	5.2	48,891	50,031	51,893	13	2.3	3.7
Bowling Green, KY Bremerton-Silverdale, WA		3,813 10,355	4,010 10,842	4.5 1.1	5.2 4.7	29,304 41,171	30,182 41,135	31,422 42,580	315 68	3.0 -0.1	4.1 3.5
Bridgeport-Stamford-Norwalk, CT	. 63,889	69,692	72,687	9.1	4.3	70,175	75,890	78,504	1	8.1	3.4
Brownsville-Harlingen, TX	. 8,635	9,202	9,623	6.6	4.6	21,570	22,557	23,236	365	4.6	3.0
Brunswick, GA Buffalo-Niagara Falls, NY		3,550 43,571	3,693 45,499	1.4 4.2	4.0 4.4	31,449 36,830	31,551 38,379	32,708 40,121	290 103	0.3 4.2	3.7 4.5
Burlington, NC		4,590	4,808	2.2	4.7	29,962	30,289	31,363	321	1.1	3.5
Burlington-South Burlington, VT	. 8,604	8,875	9,320	3.1	5.0	40,889	41,960	43,853	51	2.6	4.5
Canton-Massillon, OH Cape Coral-Fort Myers, FL		13,261	14,030	2.6	5.8	31,890	32,809	34,739 43,022	233	2.9 5.0	5.9 3.5
Cape Girardeau-Jackson, MO-IL		25,779 3,171	27,161 3,290	6.4 3.0	5.4 3.8	39,563 32,201	41,548 32,877	33,907	64 259	2.1	3.5
Carson City, NV	. 2,165	2,150	2,208	-0.7	2.7	39,071	38,948	39,833	113	-0.3	2.3
Casper, WY		3,837	4,132	10.2	7.7	46,261	50,838	54,108	11	9.9	6.4
Cedar Rapids, IA Champaign-Urbana, IL		10,356 8,371	11,075 8,654	3.8 5.7	6.9 3.4	38,828 34,320	40,092 36,058	42,503 37,246	69 169	3.3 5.1	6.0 3.3
Charleston, WV	. 11,124	11,378	11,949	2.3	5.0	36,544	37,392	39,348	125	2.3	5.2
Charleston-North Charleston-Summerville, SC	. 22,941	24,141	25,706	5.2	6.5	35,001	36,155	37,685	159	3.3	4.2
Charlotte-Gastonia-Rock Hill, NC-SC		67,899	72,220	4.4	6.4	37,368	38,492	40,223	100	3.0	4.5
Charlottesville, VAChattanooga, TN-GA		8,552 18,355	9,042 19,236	3.1 5.6	5.7 4.8	41,488 33,173	42,344 34,684	44,350 36,066	47 195	2.1 4.6	4.7 4.0
Cheyenne, WY	. 3,918	4,080	4,345	4.1	6.5	43,328	44,285	46,882	29	2.2	5.9
Chicago-Joliet-Naperville, IL-IN-WI	. 406,835	419,999	436,998	3.2	4.0	43,145	44,338	45,977	33	2.8	3.7
Chico, CA Cincinnati-Middletown, OH-KY-IN		7,047	7,347	2.6	4.3	31,267	32,033	33,356	274	2.4	4.1
Clarksville, TN-KY		83,388 10,022	87,485 11,015	2.5 5.1	4.9 9.9	38,332 35,326	39,105 36,425	40,918 39,666	88 117	2.0 3.1	4.6 8.9
Cleveland, TN		3,448	3,630	4.4	5.3	28,696	29,730	31,073			4.5

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009–2011—Continues

		Pers	onal income		-		Per	capita per	sonal incom	ne 1	
Area	Mi	illions of dollar	s	Percent ch preceding			Dollars		Rank in United States	Percent ch precedin	nange from ng period
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
Cleveland-Elyria-Mentor, OH	80,932	83,241	87,622	2.9	5.3	38,890	40,106	42,365	73	3.1	5.6
College Station Property	4,272	4,412	4,647	3.3	5.3	31,092	31,761	32,923	283	2.2	3.7
College Station-Bryan, TX	6,250 23,487	6,628 24,722	6,932 26,409	6.0 5.3	4.6 6.8	27,766 37,221	28,883 37,999	29,928 39,994	343 109	4.0 2.1	3.6 5.3
Columbia, MO	5,948	6,218	6,567	4.5	5.6	34,836	35,875	37,350	168	3.0	4.1
Columbia, SC	25,624	26,334	27,471	2.8	4.3	33,743	34,202	35,350	212	1.4	3.4
Columbus, GA-AL	10,376	10,827	11,651	4.3	7.6	35,418	36,621	38,653	138	3.4	5.5
Columbus, IN	2,724	2,847	3,087	4.5	8.4	35,579	37,023	39,645	118	4.1	7.1
Columbus, OH Corpus Christi, TX	67,986 14,722	70,531 15,693	74,688 16,655	3.7 6.6	5.9 6.1	37,310 34,456	38,320 36,654	40,188 38,609	101 141	2.7 6.4	4.9 5.3
Corvallis, OR	3,082	3,182	3,323	3.2	4.5	36,098	37,201	38,677	136	3.1	4.0
Crestview-Fort Walton Beach-Destin, FL	7,120	7,433	7,914	4.4	6.5	39,306	41,109	43,132	60	4.6	4.9
Cumberland, MD-WV	3,117	3,216	3,349	3.2	4.1	30,210	31,134	32,547	294	3.1	4.5
Dallas-Fort Worth-Arlington, TX Dalton, GA	253,559 3,718	268,492 3,766	285,260 3,890	5.9 1.3	6.2 3.3	40,326 26,386	41,948 26,463	43,708 27,249	52 358	4.0 0.3	4.2 3.0
Danville, IL	2,452	2,544	2,659	3.8	4.5	30,008	31,187	32,619	292	3.9	4.6
Danville, VA	3.120	3,178	3,308	1.9	4.1	29,189	29,881	31,297	325	2.4	4.7
Davenport-Moline-Rock Island, IA-IL		15,201	16,070	4.2	5.7	38,591	39,978	42,141	75	3.6	5.4
Dayton, OH	29,226	30,092	31,626	3.0	5.1	34,738	35,733	37,410	166	2.9 2.3	4.7 2.7
Decatur, AL Decatur, IL	4,678 4,235	4,806 4,308	4,941 4,495	2.7 1.7	2.8 4.3	30,521 38,247	31,219 38,896	32,071 40,591	300 94	1.7	4.4
Deltona-Daytona Beach-Ormond Beach, FL	15,335	15,997	16,544	4.3	3.4	30,998	32,339	33,436	269	4.3	3.4
Denver-Aurora-Broomfield, CO	114,885	119,986	127,324	4.4	6.1	45,781	46,969	48,980	19	2.6	4.3
Des Moines-West Des Moines, IA		24,463	26,092	4.6	6.7	41,568	42,772	44,966	41	2.9	5.1
Detroit-Warren-Livonia, MI Dothan, AL	157,859 4,629	161,676 4,900	171,473 5,079	2.4 5.9	6.1 3.6	36,612 32,055	37,680 33,585	40,009 34,654	107 237	2.9 4.8	6.2 3.2
Dover, DE	5,056	5,225	5,489	3.3	5.1	31,585	32,078	33,302	276	1.6	3.8
Dubuque, IA	3,283	3,408	3,680	3.8	8.0	35,317	36,303	38,886	134	2.8	7.1
Duluth, MN-WI	9,328	9,664	10,141	3.6	4.9	33,379	34,547	36,242	190	3.5	4.9
Durham-Chapel Hill, NC		20,518	21,435	3.1	4.5	39,818	40,561	41,785	79	1.9	3.0
Eau Claire, WIEl Centro, CA	5,411 4,714	5,660 4,817	5,874 5,020	4.6 2.2	3.8 4.2	33,761 27,408	35,070 27,503	36,111 28,351	192 356	3.9 0.3	3.0 3.1
Elizabethtown, KY	3,917	4,301	4,700	9.8	9.3	33,935	35,484	38,597	142	4.6	8.8
Elkhart-Goshen, IN	5,751	6,087	6,392	5.8	5.0	29,119	30,815	32,131	297	5.8	4.3
Elmira, NY	2,877	3,040	3,155	5.7	3.8	32,381	34,227	35,517	205	5.7	3.8
El Paso, TX Erie, PA	21,457 8,920	23,047 9,170	24,696 9,756	7.4 2.8	7.2 6.4	27,272 31,876	28,665 32,627	30,088 34,721	339 234	5.1 2.4	5.0 6.4
Eugene-Springfield, OR		11,680	12,214	2.7	4.6	32,407	33,193	34,561	242	2.4	4.1
Evansville, IN-KY	12,477	12,980	13,639	4.0	5.1	34,932	36,156	37,899	156	3.5	4.8
Fairbanks, AK	3,805	3,921	4,228	3.0	7.8	39,955	39,898	42,626	67	-0.1	6.8
Fargo, ND-MNFarmington, NM	7,963 3,752	8,421 3,804	9,068 4,022	5.8 1.4	7.7 5.7	38,612 29,004	40,216 29,218	42,740 31,373	66 320	4.2 0.7	6.3 7.4
Fayetteville, NC	14,318	15,038	16,184	5.0	7.6	39,482	40,900	43,254	57	3.6	5.8
Fayetteville-Springdale-Rogers, AR-MO	14,500	15,337	16,172	5.8	5.4	31,858	32,928	34,130	255	3.4	3.7
Flagstaff, AZ	4,449	4,447	4,621	0.0	3.9	33,331	33,035	34,353	247	-0.9	4.0
Flint, MI	12,146 6,379	12,537 6,557	13,108 6,754	3.2 2.8	4.6 3.0	28,379 31,143	29,492 31,878	31,057 32,762	330 287	3.9 2.4	5.3 2.8
Florence-Muscle Shoals, AL	4,343	4,576	4,719	5.4	3.1	29,551	31,082	32,038	301	5.2	3.1
Fond du Lac, WI	3,490	3,604	3,766	3.2	4.5	34,432	35,445	36,897	178	2.9	4.1
Fort Collins-Loveland, CO		11,454	12,150	3.5	6.1	37,302	38,109	39,767	115	2.2	4.4
Fort Smith, AR-OKFort Wayne, IN	9,022 13,580	9,195 13,929	9,537 14,698	1.9 2.6	3.7 5.5	30,373 32,767	30,758 33,419	31,782 35.042	306 223	1.3 2.0	3.3 4.9
Fresno, CA	27,683	28,539	29,741	3.1	4.2	30,042	30,583	31,542	313	1.8	3.1
Gadsden, AL	3,086	3,232	3,321	4.8	2.8	29,602	30,949	31,844	304	4.6	2.9
Gainesville, FL	8,707	9,123	9,455	4.8	3.6	33,044	34,505	35,497	206	4.4	2.9
Gainesville, GA		5,493	5,858	2.8 5.9	6.6	29,945	30,491	32,001	303	1.8	5.0 4.7
Glens Falls, NY		4,585 3,651	4,801 3,865	2.5	4.7 5.8	33,634 29,386	35,530 29,722	37,216 31,245	170 327	5.6 1.1	5.1
Grand Forks, ND-MN	3,476	3,646	3,862	4.9	5.9	35,488	36,988	39,382	124	4.2	6.5
Grand Junction, CO		4,923	5,173	-1.8	5.1	33,905	33,647	35,169	219	-0.8	4.5
Grand Rapids-Wyoming, MI	24,508	25,625	27,305	4.6	6.6	31,688	33,090	35,024	225	4.4	5.8
Great Falls, MTGreeley, CO	2,966 6,948	3,105 7,232	3,228 7,756	4.7 4.1	4.0 7.2	36,757 27,996	38,090 28,447	39,448 29,986	122 340	3.6 1.6	3.6 5.4
Green Bay, WI		11,587	12,084	4.1	4.3	36,536	37,730	39,046	129	3.3	3.5
Greensboro-High Point, NC	24,142	24,746	25,880	2.5	4.6	33,582	34,123	35,405	210	1.6	3.8
Greenville, NC	5,720	5,889	6,188	3.0	5.1	30,615	30,970	32,111	299	1.2	3.7
Greenville-Mauldin-Easley, SC	20,645	21,527	22,684	4.3	5.4	32,628	33,691	35,038	224	3.3	4.0
Gulfport-Biloxi, MSHagerstown-Martinsburg, MD-WV	8,498 8,669	8,697 8,944	8,853 9,395	2.3 3.2	1.8 5.0	34,570 32,423	34,821 33,156	34,922 34,604	228 239	0.7 2.3	0.3 4.4
Hanford-Corcoran, CA	3,787	4,121	4,522	8.8	9.7	24,872	26,905	29,407	349	8.2	9.3
Harrisburg-Carlisle, PA	21,135	21,706	22,751	2.7	4.8	38,648	39,388	41,148	86	1.9	4.5
Harrisonburg, VA Hartford-West Hartford-East Hartford, CT	3.664	3,778	3,964	3.1	4.9	29,518	30,123	31,324	323	2.0	4.0
namorg-yvest Harriord-East Harriord C.I.		61,302	64,401	3.2	5.1	49,112	50,559	53,081	12	2.9	5.0
	4 227	4 355	4 5/1/	ועני	71 -2 1	20 aak	3(1)3771	31 2/12	14.71	1 2	., ., .,
Hattiesburg, MSHickory-Lenoir-Morganton, NC	4,237 10,622	4,355 10,763	4,544 11,249	2.8 1.3	4.3 4.5	29,995 29,052	30,377 29,459	31,248 30,857	326 334	1.3 1.4	2.9 4.7

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009–2011—Continues

		Pers	onal income				Per	capita per	sonal incom	ne ¹	
Area	Mi	llions of dollar	rs .	Percent ch preceding			Dollars		Rank in United States	Percent ch precedin	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
Holland-Grand Haven, MI		8,514	8,995	3.7	5.7	31,244	32,242	33,777	261	3.2	4.
Honolulu, HI		42,397	44,927	2.6	6.0	43,798	44,365	46,624	31	1.3	5.
Hot Springs, AR		3,275	3,434	3.3	4.8	33,076	34,038	35,355	211	2.9	3.
Houma-Bayou Cane-Thibodaux, LA		8,495	8,843	5.4	4.1	38,807	40,790	42,393	72	5.1	3.
Houston-Sugar Land-Baytown, TX		268,695	289,790	6.6	7.9	43,065	44,959	47,612	27	4.4	5.
Huntington-Ashland, WV-KY-OH		9,081 16,278	9,437 17,073	2.6 5.6	3.9 4.9	30,766 37,404	31,559 38,814	32,811 40,126	284 102	2.6 3.8	4.0 3.
Huntsville, ALdaho Falls, ID		4,213	4,427	2.6	5.1	31,870	32,198	33,520	266	1.0	4.
ndianapolis-Carmel, IN		68,429	72,161	3.7	5.5	37,887	38,862	40,572	95	2.6	4.
owa City, IA		5,950	6,393	2.0	7.5	38,486	38,900	41,277	84	1.1	6.
haca, NY		3,539	3,689	3.0	4.2	33,863	34,810	36,263	189	2.8	4.
ackson, MI		4,760	5,015	2.8	5.4	28,917	29,717	31,396	318		5.
ackson, MS		19,565	20,476	3.6	4.7	35,230	36,227	37,544	161	2.8	3.
ackson, TN		3,774	3,951	4.2	4.7	31,597	32,683	34,237	251	3.4	4.
acksonville, FL	50,738	52,940	55,375	4.3	4.6	38,007	39,253	40,709	92	3.3	3.
acksonville, NC		7,892	8,296	7.7	5.1	42,334	43,972	46,163	32	3.9	5.
anesville, WI		5,113	5,332	3.2	4.3	30,889	31,897	33,305	275		4.
efferson City, MO		5,154	5,335	2.3	3.5	33,844	34,355	35,453	208	1.5	3.
phnson City, TN		6,213	6,543	3.9	5.3	30,259	31,224	32,745	288		4.
hnstown, PA		4,531	4,716	-0.9	4.1	31,722	31,336	32,810	285	-1.2	4.
nesboro, AR		3,742	3,948	3.6	5.5	30,082	30,857	32,141	296	2.6	4.
plin, MO		5,313	5,555	2.9	4.5 4.7	29,598	30,215	31,408	316	2.1	3.
llamazoo-Portage, MI		10,911	11,419	2.2	3.2	32,794	33,381	34,792	229 278	1.8 1.7	
ankakee-Bradley, ILankakee-Bradley, ILankakee		3,656	3,771 88,392	2.1 2.7	4.6	31,651	32,204	33,171 43,062	62	1.7	3. 3.
ennewick-Pasco-Richland, WA		84,533 9,105	9,652	7.0	6.0	40,733 34,638	41,443 35,611	36,544	184		2.
lleen-Temple-Fort Hood, TX		15,348	16,476	2.4	7.3	37,917	37,593	40,029	105	-0.9	6.
ngsport-Bristol-Bristol, TN-VA		9,728	10,470	2.4	5.2	30,603	31,419	33,035	282	2.7	5.
ngston, NY		6,964	7,223	4.6	3.7	36,462	38,166	39,589	120	4.7	3.
noxville, TN		24,801	26,037	4.6	5.0	34,135	35,468	36,958	177	3.9	4.
okomo, IN		3,067	3,266	0.3	6.5	30,962	31,087	33,126	281	0.4	6.
Crosse, WI-MN		4,943	5,135	4.3	3.9	35,597	36,917	38,184	151	3.7	3.
afayette, IN		6,026	6,464	2.0	7.3	29,419	29,842	31,747	310	1.4	6.
afayette, LA		11,555	12,253	6.5	6.0	39,978	42,117	44,184	48	5.4	4.
ake Charles, LA	6,754	6,913	7,295	2.3	5.5	34,111	34,550	36,324	188	1.3	5.
ake Havasu City-Kingman, AZ	4,987	5,073	5,291	1.7	4.3	24,975	25,165	26,145	362	0.8	3.
keland-Winter Haven, FL		19,530	20,385	6.7	4.4	30,562	32,392	33,447	267	6.0	3
ancaster, PA		18,877	19,653	3.5	4.1	35,317	36,280	37,535	162	2.7	3.
ansing-East Lansing, MI		15,532	16,049	4.0	3.3	32,236	33,470	34,505	245	3.8	3
aredo, TX		5,961	6,409	7.1	7.5	22,639	23,700	24,985	364	4.7	5
as Cruces, NM		6,195	6,400	6.1	3.3	28,436	29,431	29,963	341	3.5	1
as Vegas-Paradise, NVawrence, KS		67,738 3,586	70,289 3,746	-0.1 -2.2	3.8 4.4	34,950 33,312	34,668 32,244	35,680 33,379	200 271	-0.8 -3.2	2
awton, OK		4,447	4,653	8.0	4.6	34,327	35,460	36,985	175	3.3	4
ebanon, PA		4,919	5,169	3.8	5.1	35,646	36,784	38,489	146	3.2	4
ewiston, ID-WA		2,120	2,201	3.3	3.8	33,938	34,751	35,796	199	2.4	3
ewiston-Auburn, ME		3,741	3,887	-0.2	3.9	34,760	34,746	36,192	191	0.0	4
exington-Fayette, KY		17,122	18,098	2.8	5.7	35,642	36,154	37,763	158		4
ma, OH		3,202	3,369	1.7	5.2	29,572	30,143	31,750	309		5
ncoln, NE		11,279	11,959	2.7	6.0	36,653	37,231	39,018	131	1.6	4
ttle Rock-North Little Rock-Conway, AR	26,272	26,914	28,324	2.4	5.2	37,970	38,325	39,899	112	0.9	4
ogan, UT-ID	3,253	3,382	3,520	4.0	4.1	26,440	26,818	27,594	357	1.4	2
ongview, TX		7,822	8,397	6.1	7.3	34,582	36,437	38,756	135		6
ongview, WA		3,241	3,341	2.4	3.1	30,982	31,630	32,607	293	2.1	3
os Angeles-Long Beach-Santa Ana, CA		550,283	575,045	2.3	4.5	42,101	42,842	44,423	46		3
puisville-Jefferson County, KY-IN		48,093	50,546	3.8	5.1	36,337	37,400	39,037	130	2.9	4
ubbock, TX		9,710	10,026	6.4	3.3	32,540	33,916	34,573	241	4.2	1
nchburg, VA		8,212	8,556	2.6	4.2	31,825	32,456	33,664	263	2.0	3.
acon, GA		7,944	8,281	2.9	4.2	33,264	34,184	35,554	203	2.8	4
adera-Chowchilla, CAadison, WI		4,071	4,378	8.1 3.3	7.6 5.9	25,234	26,874	28,631 45,964	354 34	6.5 2.4	6 4
anchester-Nashua, NH		25,019 18,434	26,497 19,274	3.6	4.6	42,860 44,472	43,908 45,974	47,981	25	3.4	4
anhattan, KS		5,265	5,678	6.4	7.8	40,305	40,971	43,593	55	1.7	6
ankato-North Mankato, MN		3,394	3,638	5.7	7.0	33,411	35,063	37,424	165		6
ansfield, OH		3,640	3,794	1.2	4.2	28,711	29,290	30,714	335	2.0	4
cAllen-Edinburg-Mission, TX	15,332	16,511	17,248	7.7	4.5	20,241	21,167	21,620	366		2
edford, OR		6,814	7,087	1.9	4.0	33,072	33,494	34,602	240	1.3	3
emphis, TN-MS-AR		49,138	51,198	3.5	4.2	36,275	37,280	38,622	139	2.8	3
erced, CA		6,956	7,406	5.7	6.5	26,092	27,092	28,497	355		5
liami-Fort Lauderdale-Pompano Beach, FL		233,377	244,224	4.7	4.6	40,482	41,838	43,072	61	3.3	2
lichigan City-La Porte, IN		3,346	3,525	2.1	5.4	29,396	30,010	31,650	312		5
lidland, TX	7,077	7,982	9,144	12.8	14.6	51,947	58,262	65,173	2		11.
filwaukee-Waukesha-West Allis, WI	64,899	66,928	69,691	3.1	4.1	41,881	42,986	44,610	43		3.
linneapolis-St. Paul-Bloomington, MN-WI	146,692	152,789	161,468	4.2	5.7	44,977	46,498	48,657	24		4
lissoula, MT		3,723	3,876		4.1	33,619	34,014	35,190			3.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009–2011—Continues

		Pers	onal income				Per	capita per	sonal incom	ne 1	
Area	М	illions of dollar	rs	Percent ch preceding			Dollars		Rank in United States	Percent ch precedin	ange from g period
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
Mobile, AL	12,451	13,019	13,524	4.6	3.9	30,222	31,515	32,779	286	4.3	4.0
Modesto, CA	15,420	15,981	16,652	3.6	4.2	30,144	31,006	32,115	298	2.9	3.6
Monroe, LA	5,756	5,794	6,013	0.6	3.8	32,769	32,779	33,846	260	0.0	3.3
Monroe, MI	4,914 12,872	5,082 13,300	5,403 13,800	3.4 3.3	6.3 3.8	32,269 34,616	33,443 35,449	35,647 36,450	201 185	3.6 2.4	6.6 2.8
Morgantown, WV	4,172	4,434	4,659	6.3	5.1	32,721	34,026	35,226	217	4.0	3.5
Morristown, TN	3,700	3,879	4,029	4.9	3.9	27,178	28,360	29,306	350	4.3	3.3
Mount Vernon-Anacortes, WA	4,331	4,359	4,552	0.7	4.4	37,158	37,230	38,543	144	0.2	3.5
Muncie, IN	3,387	3,410	3,549	0.7	4.1	28,824	28,981	30,164	338	0.5	4.1
Muskegon-Norton Shores, MI	4,705	4,865	5,099	3.4	4.8	27,238	28,271	29,766	345	3.8	5.3
Myrtle Beach-North Myrtle Beach-Conway, SC	7,461	7,722	8,055	3.5	4.3	28,086	28,531	29,148	352	1.6	2.2
Napa, CANaples-Marco Island, FL	6,513 17,482	6,673 18,500	7,077 19,447	2.5 5.8	6.1 5.1	48,146 54,891	48,765 57,321	51,253 59,264	14	1.3 4.4	5.1 3.4
Nashville-Davidson-Murfreesboro-Franklin, TN	60,681	64,674	68,129	6.6	5.3	38,563	40,551	42,129	76	5.2	3.9
New Haven-Milford, CT	39,276	40,636	42,606	3.5	4.8	45,668	47,118	49,478	18	3.2	5.0
New Orleans-Metairie-Kenner, LA	47,581	49,946	51,935	5.0	4.0	41,533	42,559	43,603	54	2.5	2.5
New York-Northern New Jersey-Long Island, NY-NJ-PA	982,989	1,032,838	1,079,532	5.1	4.5	52,286	54,591	56,770	8	4.4	4.0
Niles-Benton Harbor, MI	5,186	5,444	5,623	5.0	3.3	33,019	34,722	35,830	198	5.2	3.2
North Port-Bradenton-Sarasota, FL	30,901	32,421	33,859	4.9	4.4	44,272	46,086	47,732	26	4.1	3.6
Norwich-New London, CT	12,220 9,947	12,521	12,978	2.5 4.9	3.6 4.3	44,658	45,696	47,452	28 289	2.3 4.7	3.8 3.9
Ocala, FL	9,94 <i>1</i> 4.441	10,431 4,573	10,877 4,704	3.0	2.9	30,062	31,475	32,709 48,694	289	3.0	3.9
Ocean City, NJ Odessa, TX	4,441	4,573	5,378	6.2	14.8	45,670 32,233	47,027 34,163	38,385	149	6.0	3.5 12.4
Ogden-Clearfield, UT	17,575	17,942	18,976	2.1	5.8	32,582	32,649	34,134	254	0.0	4.5
Oklahoma City, OK	45,163	47,508	51,124	5.2	7.6	36,487	37,761	40,002	108	3.5	5.9
Olympia, WA	10,002	10,098	10,585	1.0	4.8	40,018	39,912	41,251	85	-0.3	3.4
Omaha-Council Bluffs, NE-IA	35,538	36,987	39,005	4.1	5.5	41,505	42,606	44,470	45	2.7	4.4
Orlando-Kissimmee-Sanford, FL	70,304	73,619	77,159	4.7	4.8	33,289	34,408	35,535	204	3.4	3.3
Oshkosh-Neenah, WI	5,843	6,198	6,447	6.1	4.0	35,106	37,095	38,444	147	5.7	3.6
Owensboro, KY Oxnard-Thousand Oaks-Ventura, CA	3,703 35,545	3,773	3,999 38,141	1.9 2.7	6.0 4.5	32,375	32,845 44,226	34,677	235 35	1.5 1.4	5.6 3.7
Palm Bay-Melbourne-Titusville, FL	19,522	36,506 19,945	20,671	2.7	3.6	43,607 36,011	36,675	45,855 38,028	155	1.4	3.7
Palm Coast, FL	2,865	3,034	3,230	5.9	6.5	30,253	31,595	33,170	279	4.4	5.0
Panama City-Lynn Haven-Panama City Beach, FL	5.800	6,103	6,296	5.2	3.2	34,632	36,050	37,068	173	4.1	2.8
Parkersburg-Marietta-Vienna, WV-OH	4,998	5,059	5,304	1.2	4.8	30,818	31,220	32,694	291	1.3	4.7
Pascagoula, MS	5,310	5,460	5,584	2.8	2.3	32,891	33,631	34,304	249	2.2	2.0
Pensacola-Ferry Pass-Brent, FL	15,007	15,523	16,352	3.4	5.3	33,606	34,496	36,079	194	2.6	4.6
Peoria, IL	14,961	15,262	16,580	2.0	8.6	39,435	40,273	43,684	53	2.1	8.5
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	270,531	279,708	291,970	3.4 2.0	4.4 5.3	45,532	46,840	48,723	22 180	2.9	4.0 4.0
Phoenix-Mesa-Glendale, AZ Pine Bluff, AR	146,164 2,918	149,094 2,984	157,026 3,053	2.0	2.3	35,190 29,010	35,422 29,801	36,833 30,866	333	0.7 2.7	3.6
Pittsburgh, PA	96,702	100.489	106,146	3.9	5.6	41,055	42,617	44.982	40	3.8	5.5
Pittsfield, MA	5,415	5,558	5,803	2.6	4.4	41,256	42,384	44,483	44	2.7	5.0
Pocatello, ID	2,486	2,540	2,652	2.2	4.4	27,737	27,951	28,998	353	0.8	3.7
Portland-South Portland-Biddeford, ME	20,985	21,571	22,675	2.8	5.1	40,769	41,987	43,960	50	3.0	4.7
Portland-Vancouver-Hillsboro, OR-WA	85,103	87,940	93,449	3.3	6.3	38,565	39,384	41,302	82	2.1	4.9
Port St. Lucie, FL	15,071	15,679	16,414	4.0	4.7	35,897	36,872	38,362	150	2.7	4.0
Poughkeepsie-Newburgh-Middletown, NY	26,390 6,034	27,416	28,585	3.9 -0.3	4.3 3.9	39,449	40,841 28,488	42,482 29,490	70 348	3.5 -0.3	4.0 3.5
Prescott, AZProvidence-New Bedford-Fall River, RI-MA	64,115	6,015 66,193	6,248 69,116	3.2	4.4	28,574 40,048	41,343	43,192	58	3.2	3.5 4.5
Provo-Orem, UT	12,730	13,112	13,975	3.0	6.6	24,718	24,734	25,841	363	0.1	4.5
Pueblo, CO	4,637	4,832	5,099	4.2	5.5	29,378	30,302	31,760	307	3.1	4.8
Punta Gorda, FL	5,298	5,390	5,644	1.7	4.7	33,188	33,662	35,161	220	1.4	4.5
Racine, WI	7,145	7,239	7,508	1.3	3.7	36,616	37,026	38,425	148	1.1	3.8
Raleigh-Cary, NC	42,851	44,557	47,275	4.0	6.1	38,602	39,178	40,631	93	1.5	3.7
Rapid City, SD	4,602	4,944	5,299	7.4	7.2	36,772	38,986	41,286	83	6.0	5.9
Reading, PA	14,499 5,980	14,883	15,552	2.6	4.5 3.3	35,372	36,081	37,675	160 207	2.0 2.1	4.4 3.0
Redding, CAReno-Sparks, NV	17,038	6,105 17,160	6,305 17,922	2.1 0.7	4.4	33,730 40,394	34,431 40,252	35,466 41,718	80	-0.4	3.6
Richmond, VA	50,062	51,643	54,641	3.2	5.8	40,035	40,974	43,046	63	2.3	5.1
Riverside-San Bernardino-Ontario, CA	120,360	123,561	128,982	2.7	4.4	28,928	29,107	29,961	342	0.6	2.9
Roanoke, VA	11,363	11,521	12,081	1.4	4.9	36,915	37,329	39,115	128	1.1	4.8
Rochester, MN	7,669	8,204	8,288	7.0	1.0	41,416	44,030	44,174	49	6.3	0.3
Rochester, NY	40,412	42,157	43,987	4.3	4.3	38,392	39,970	41,683	81	4.1	4.3
Rockford, IL	11,108	11,498	11,914	3.5	3.6	31,758	32,915	34,201	252	3.6	3.9
Rocky Mount, NC	4,642	4,629	4,775	-0.3	3.2	30,593	30,371	31,380	319	-0.7	3.3
Rome, GASacramento-Arden-Arcade-Roseville, CA	2,982 83,494	3,072 85,088	3,183 88,670	3.0 1.9	3.6 4.2	30,944 39,150	31,903 39,492	33,159 40,745	280 91	3.1 0.9	3.9 3.2
Saginaw-Saginaw Township North, MI	5,913	6,070	6,372	2.7	5.0	29,441	30,356	32,007	302	3.1	5.2 5.4
St. Cloud, MN	6,188	6,363	6,699	2.8	5.3	32,898	33,622	35,253	216	2.2	4.9
St. George, UT	3,641	3,666	3,848	0.7	4.9	26,560	26,468	27,159	359	-0.3	2.6
St. Joseph, MO-KS	4,109	4,153	4,362	1.1	5.0	32,357	32,632	34,189	253	0.8	4.8
St. Louis, MO-IL	112,965	115,355	120,763	2.1	4.7	40,280	40,983	42,864	65	1.7	4.6
Salem, OR	12,480	12,659	13,180	1.4	4.1	32,138	32,315	33,378	272	0.6	3.3
	16,350	16,678	17,356	2.0	4.1	39,853	40,055	41,138	87	0.5	2.7

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009-2011—Table Ends

	Personal Income by Metropolitan Area, 2009–2011—Table Ends Personal income Per capita personal income									ne 1	
Area	Mi	llions of dollar		Percent ch			Dollars	Jupius poi	Rank in United	Percent ch	
	2009	2010	2011	2010	2011	2009	2010	2011	States 2011	2010	2011
Salisbury, MD	3,983	4,081	4,218	2.5	3.4	31,994	32,563	33,601	264	1.8	3.2
Salt Lake City, UT	41,355	42,882	45,373	3.7	5.8	37,261	38,007	39,595	119	2.0	4.2
San Angelo, TX	3,791	3,995	4,258	5.4	6.6	34,318	35,583	37,532	163	3.7	5.5
San Antonio-New Braunfels, TX	71,189	75,810	80,732	6.5	6.5	33,808	35,197	36,781	181	4.1	4.5
San Diego-Carlsbad-San Marcos, CA	135,021	139,578	146,956	3.4	5.3	44,107	44,951	46,800	30	1.9	4.1
Sandusky, OH	2,693	2,787	2,929	3.5	5.1	34,939	36,177	38,161	152	3.5	5.5
San Francisco-Oakland-Fremont, CA	245,416	254,377	269,588	3.7	6.0	57,036	58,567	61,395	3	2.7	4.8
San Jose-Sunnyvale-Santa Clara, CA	97,327	104,472	113,844	7.3	9.0	53,489	56,723	61,028	4	6.0	7.6
San Luis Obispo-Paso Robles, CA	10,130 17.899	10,436 18,310	10,966 19,303	3.0 2.3	5.1 5.4	37,777 42,581	38,636 43,120	40,322 45,219	97 38	2.3 1.3	4.4 4.9
Santa Cruz-Watsonville, CA	11,869	12,247	12,920	3.2	5.5	45,647	46,586	48,883	20	2.1	4.9
Santa Fe, NM	5,994	6,057	6,310	1.1	4.2	41,854	41,916	43,325	56	0.1	3.4
Santa Rosa-Petaluma, CA	20,455	20,975	22,127	2.5	5.5	42,661	43,274	45,331	37	1.4	4.8
Savannah, GA	12,886	13,471	14,337	4.5	6.4	37,458	38,652	40,321	98	3.2	4.3
Scranton-Wilkes-Barre, PA	19,406	19,989	20,777	3.0	3.9	34,473	35,460	36,889	179	2.9	4.0
Seattle-Tacoma-Bellevue, WA	163,831	167,885	178,307	2.5	6.2	47,977	48,692	50,944	17	1.5	4.6
Sebastian-Vero Beach, FL	6,534	6,737	7,080	3.1	5.1	47,689	48,726	50,977	16	2.2	4.6
Sheboygan, WI	4,396	4,447	4,596	1.2	3.3	38,042	38,516	39,910	111	1.2	3.6
Sherman-Denison, TX	3,738 14,022	3,850 14,870	4,056 15,700	3.0 6.0	5.3 5.6	31,132 35,511	31,793 37,185	33,404 38,899	270 133	2.1 4.7	5.1 4.6
Sioux City, IA-NE-SD	4,937	5,082	5,334	2.9	5.0	34,608	35,325	37,025	174	2.1	4.8
Sioux Falls, SD	9,257	9,715	10,480	4.9	7.9	40,976	42,399	45,087	39	3.5	6.3
South Bend-Mishawaka, IN-MI	10,699	10,976	11,499	2.6	4.8	33,519	34,401	36,083	193	2.6	4.9
Spartanburg, SC	8,483	8,722	9,085	2.8	4.2	29,941	30,625	31,670	311	2.3	3.4
Spokane, WA	16,132	16,329	17,027	1.2	4.3	34,452	34,590	35,940	197	0.4	3.9
Springfield, IL	8,470	8,759	9,130	3.4	4.2	40,545	41,605	43,158	59	2.6	3.7
Springfield, MA	26,049	26,695	27,711	2.5	3.8	37,638	38,521	39,975	110	2.3	3.8
Springfield, MO	13,793	13,997	14,658	1.5	4.7	31,764	31,998	33,302	276	0.7	4.1
Springfield, OH	4,510 4,937	4,572 5,192	4,788 5,469	1.4 5.2	4.7 5.3	32,496 32,259	33,082 33,602	34,777 35,347	230 213	1.8 4.2	5.1 5.2
State College, PA	3,696	3,714	3,862	0.5	4.0	29,629	29,887	31,339	322	0.9	4.9
Stockton, CA	20,329	20,802	21,592	2.3	3.8	29,995	30,251	31,013	331	0.9	2.5
Sumter, SC	3,033	3,102	3,215	2.3	3.6	28,348	28,839	29,915	344	1.7	3.7
Syracuse, NY	23,711	24,721	25,619	4.3	3.6	35,880	37,293	38,668	137	3.9	3.7
Tallahassee, FL	11,707	12,466	12,845	6.5	3.0	32,102	33,884	34,740	232	5.6	2.5
Tampa-St. Petersburg-Clearwater, FL	99,057	106,083	110,901	7.1	4.5	35,839	38,048	39,261	126	6.2	3.2
Terre Haute, IN	5,057	5,238	5,428	3.6	3.6	29,368	30,378	31,439	314	3.4	3.5
Texarkana, TX-Texarkana, AR Toledo, OH	4,386 21,926	4,548 22,504	4,749 23,629	3.7 2.6	4.4 5.0	32,363 33,617	33,392 34,560	34,776 36,338	231 187	3.2 2.8	4.1 5.1
Topeka, KS	8,381	8,406	8,861	0.3	5.4	36,040	35,887	37,765	157	-0.4	5.2
Trenton-Ewing, NJ	18,522	19,113	19,985	3.2	4.6	50,692	52,088	54,445	10	2.8	4.5
Tucson, AZ	32,978	33,278	34,596	0.9	4.0	33,803	33,884	34,961	227	0.2	3.2
Tulsa, OK	35,396	37,162	39,996	5.0	7.6	38,067	39,529	42,236	74	3.8	6.8
Tuscaloosa, AL	6,911	7,284	7,600	5.4	4.3	31,704	33,148	34,305	248	4.6	3.5
Tyler, TX	7,413	7,811	8,218	5.4	5.2	35,790	37,109	38,515	145	3.7	3.8
Utica-Rome, NY	9,798 3,951	10,225 4,134	10,567 4,323	4.4 4.6	3.3 4.6	32,770 28,676	34,159 29,507	35,406 30,377	209 337	4.2 2.9	3.7 2.9
Vallejo-Fairfield, CA	15,376	15,293	15,859	-0.5	3.7	37,476	36,929	38,078	154	-1.5	3.1
Victoria, TX	4,086	4,298	4,627	5.2	7.7	35,476	37,232	39,808	114	4.9	6.9
Vineland-Millville-Bridgeton, NJ	5,094	5,325	5,541	4.5	4.1	32,545	33,947	35,272	215	4.3	3.9
Virginia Beach-Norfolk-Newport News, VA-NC	65,052	67,182	70,516	3.3	5.0	39,109	40,121	41,976	77	2.6	4.6
Visalia-Porterville, CA	11,567	12,410	13,316	7.3	7.3	26,470	27,982	29,640	347	5.7	5.9
Waco, TX	7,311	7,799	8,098	6.7	3.8	31,557	33,052	33,943	257	4.7	2.7
Warner Robins, GA	4,505	4,738	4,990	5.2	5.3	32,785	33,648	34,674	236	2.6	3.0
Washington-Arlington-Alexandria, DC-VA-MD-WV Waterloo-Cedar Falls, IA	306,116 5,977	321,521	338,498	5.0 1.9	5.3 8.3	55,715 35,740	57,321 36,264	59,345 39,195	5 127	2.9 1.5	3.5 8.1
Wausau, WI	4,742	6,090 4,846	6,596 5,002	2.2	3.2	35,740 35,445	36,264 36,141	39,195	171	2.0	3.0
Wenatchee-East Wenatchee, WA	3,707	3,764	3,953	1.5	5.0	33,817	33,802	35,152	221	0.0	4.0
Wheeling, WV-OH	4,678	4,795	5,064	2.5	5.6	31,624	32,423	34,406	246	2.5	6.1
Wichita, KS	22,781	23,053	24,125	1.2	4.7	36,783	36,939	38,568	143	0.4	4.4
Wichita Falls, TX	5,093	5,295	5,510	4.0	4.1	33,777	34,953	36,671	183	3.5	4.9
Williamsport, PA	3,630	3,813	4,119	5.0	8.0	31,274	32,824	35,283	214	5.0	7.5
Wilmington, NC	11,778	12,090	12,770	2.7	5.6	32,938	33,236	34,543	243	0.9	3.9
Winchester, VA-WV	4,156	4,316	4,559	3.8	5.6	32,643	33,528	35,048	222	2.7	4.5
Winston-Salem, NC	16,383	16,670	17,554 36,494	1.8 4.1	5.3 5.0	34,470	34,840	36,416	186	1.1	4.5 4.7
Worcester, MA	33,381 7,476	34,756 7,829	8,247	4.1	5.0	41,976 31,199	43,483 32,029	45,548 33,371	36 273	3.6 2.7	4.7
York-Hanover, PA	15,297	15,559	16,326	1.7	4.9	35,326	35,708	37,380	167	1.1	4.2
Youngstown-Warren-Boardman, OH-PA	17,444	17,938	18,818	2.8	4.9	30,703	31,750	33,440	268	3.4	5.3
		5,200	5,428		4.4	30,872	31,097	32,404	295	0.7	4.2
Yuba City, CA	5,124	5,200	3,420	1.5	7.7	00,072	01,007			0.7	7.2

Per capita personal income was computed using Census Bureau midyear population estimates.
 Percent change was calculated from unrounded data.
 The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the

timing of the availability of source data.

4. The metropolitan area definitions used by BEA for its personal income 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 2006, November 2007, November 2008, and December 2009) for federal statistical purposes.

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2011–Continues [Millions of dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable- goods manu- facturing	Nondurable- goods manu- facturing	Trade	Transpor- tation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
U.S. metropolitan portion		13.445.266	289,429	460,960	858,731	712,606	1,583,435	574,890	638,403	2,846,293	1,810,772	1,195,086	526,577	322,096	1,625,990
Abilene, TX	258	5,608	209,429 (D)	257	131	107	756	208	(D)	695	343	736	221	187	1,025,990
Akron, OH	78	28,053	(D) 78	891	2,525	2,003	4,394	1,122	660	3,929	4,641	3,066	837	693	3,213
Albany, GA	282	4,927	269	(D)	(D)	(D)	(D)	210	(D)	416	397	616	155	(D)	1,075
Albany-Schenectady-Troy, NYAlbuquerque, NM	57 62	40,930 37,875	162	1,902 1,681	(D) (D) (D)	(D) (D)	4,911 3,929	(D) 1,176	1,370 (D)	6,131 7,165	5,526 5,318	4,778 3,236	1,345 1,272	1,094 955	8,210 6,780
Alexandria, LA	264	5,432	(D) (D)	320	(D)	(D)	(D)	(D)	83	568	432	773	140	154	1,002
Allentown-Bethlehem-Easton, PA-NJ	73	30,412	169	1,027	2,352	2,143	(D)	(D)	1,159	4,113	4,204	4,347	1,103	817	2,986
Altoona, PA	307	4,308	99	137	248	480	649	347	100	391	337	670	141	131	577
Amarillo, TXAmes, IA	176 309	10,300 4,243	623 131	432 123	(D) 194	(D) 721	(D) 359	722 77	225 65	1,296 647	976 231	1,071 247	380 120	(D) 71	1,330 1,257
Anchorage, AK	80	27,544	5,255	1,150	121	132	2,087	3,215	875	3,931	2,573	1,999	885	511	4,811
Anderson, IN	353	3,115	83	83	239	388	383	172	69	417	198	401	187	109	385
Anderson, SC Ann Arbor, MI	290 115	4,748 18,689	18 49	223 282	765 1,236	501 484	739 1,775	236 711	53 666	441 3,143	279 2,657	319 1,658	174 505	163 365	836 5,159
Anniston-Oxford, AL	332	3,694	11	69	411	98	586	154	102	260	374	288	127	117	1,096
Appleton, WI	177	10,251	252	564	926	1,435	1,380	329	362	1,835	875	895	295	271	832
Asheville, NC	143	14,434	163	(D)	(D)	(D)	(D)	529	280	2,501	1,084	1,991	803	438	1,870
Athens-Clarke County, GA Atlanta-Sandy Springs-Marietta, GA	223 10	6,666 283,344	87 367	178 (D)	416 (D)	683 (D)	(D) (D)	193 16,932	(D) (D)	955 61,157	416 43,948	810 20,067	227 10,022	168 5,803	1,777 25,828
Atlantic City-Hammonton, NJ	151	12,840	132	605	122	106	1,293	514	138	1,957	893	1,355	3,352	289	2,082
Auburn-Opelika, AL	326	3,903	15	141	311	165	435	150	57	687	272	222	173	142	1,133
Augusta-Richmond County, GA-SCAustin-Round Rock-San Marcos, TX	108 34	19,947 90,913	(D) (D)	1,018 3,767	(D) 9,816	(D) 1,644	(D) 14,412	1,183 (D)	359 4,496	1,704 14,626	3,101 13,331	1,687 6,405	665 3,820	518 2,542	4,903 12,352
Bakersfield-Delano, CA	67	33,768	9,748	1,287	628	2,814	3,255	1,658	4,496	2,919	2,397	1,870	708	917	5,130
Baltimore-Towson, MD	19	148,256	244	6,407	(D)	(D)	16,246	7,396	3,634	29,289	21,681	17,024	5,186	3,752	26,365
Bangor, MEBarnstable Town, MA	263 205	5,460 8,243	66 43	174 443	169 167	324 66	975 1,014	319 283	119 192	686 1,625	430 849	963 1,155	208 847	135 314	891 1,245
Baton Rouge, LA	53	46,949	934	3,238	(D)	(D)	(D)	1,921	(D) 37	5,526	4,002	2,870	1,157	961	4,918
Battle Creek, MI	289	4,755	68	123	682	600	(D)	(D)		307	543	522	130	133	823
Bay City, MI Beaumont-Port Arthur, TX	358 94	2,895 22,427	79 293	66 1,713	186 1,077	216 9,897	407 1,842	224 868	64 201	299 1,150	309 1,456	395 1,290	155 472	100 408	396 1,760
Bellingham, WA	170	10,642	306	452	524	3,347	1,218	267	465	1,101	593	667	343	224	1,135
Bend, OR	245	6,024	33	336	396	81	609	178	252	1,563	596	800	352	181	646
Billings, MT Binghamton, NY	212 203	7,710 8,293	(D) 50	400 369	(D)	(D)	1,192 1,149	479 391	150 200	1,256 794	(D) 612	906 989	329 305	182 233	724 1,457
Birmingham-Hoover, AL	50	53,547	861	2,637	(D) (D)	(D) (D)	7,787	4,399	(D)	11,173	5,927	5,187	1,530	(D)	6,089
Bismarck, ND	262	5,497	165	234	53	338	730	397	114	997	561	754	184	154	815
Blacksburg-Christiansburg-Radford, VA Bloomington, IN	278 236	4,992 6,306	11 78	(D) 179	(D) (D)	(D) (D)	(D) (D)	128 (D)	73 (D)	584 830	425 432	358 619	184 239	141 (D)	1,315 1,446
Bloomington-Normal, IL	186	9,535	277	237	162	201	859	234	132	3,545	1,690	757	324	196	919
Boise City-Nampa, ID	83	27,203	621	1,155	(D)	(D)	(D)	1,040	(D)	5,137	3,374	2,528	781	(D)	2,999
Boston-Cambridge-Quincy, MA-NH Boulder, CO	9 111	325,585 19,354	420 103	8,473 441	24,980 2,151	8,115 1,063	30,261 2,029	8,055 234	17,502 2,187	81,554 2,389	61,934 3,976	39,060 1,436	11,830 667	6,630 466	26,770 2,214
Bowling Green, KY	299	4,513	(D)	205	(D)	563	(D)	143	105	537	473	479	185	117	666
Bremerton-Silverdale, WA	195	8,982	47	306	144	14	875	149	150	1,007	719	780	300	206	4,285
Bridgeport-Stamford-Norwalk, CT Brownsville-Harlingen, TX	38 206	84,923 8,167	49 166	(D) 228	4,521 308	2,982 244	8,634 1,142	(D) 416	4,472 239	33,766 831	12,996 485	5,624 1,377	2,200 396	1,528 274	3,975 2,062
Brunswick, GA	347	3,264	18	169	(D)	(D)	(D)	160	(D)	404	192	215	330	101	850
Buffalo-Niagara Falls, NY	56	45,888	221	1,627	3,260	3,932	6,019	1,610	1,050	6,731	6,113	5,135	2,147	1,088	6,954
Burlington, NC Burlington-South Burlington, VT	291 168	4,741 11,003	24 124	181 (D)	497 (D)	579 (D)	614 (D)	120 325	62 (D)	689 (D)	538 1,279	684 1,326	191 436	148 229	414 1,583
Canton-Massillon, OH	149	13,193	213	508	2,038	1,028	1,875	538	237	1,847	962	1,783	440	418	1,305
Cape Coral-Fort Myers, FL	103	20,284	127	1,223	392	141	2,816	769	1,053	4,503	2,366	1,779	1,376	659	3,080
Cape Girardeau-Jackson, MO-IL Carson City, NV	343 361	3,521 2,743	46 (D)	127 (D)	(D) 217	(D) 35	479 264	180 91	123 47	362 524	250 184	718 318	124 178	97 62	410 736
Casper, WY	225	6,626	(D) (D)	263	113	194	801	(D)	58	916	275	432	169	157	443
Cedar Rapids, IA Champaign-Urbana, IL	139 192	14,589 9,238	281 452	484 297	1,996 (D)	1,150 (D)	1,658 1,006	1,127 299	876 (D)	3,189 1,593	945 637	1,143 936	334 317	287 (D)	1,119 2,420
Charleston, WV	129	15,626	2,361	652	279	605	(D)	835	(D) (D)	2,464	1,723	1,509	447	336	2,154
Charleston-North Charleston-Summerville, SC	75	28,902	84	1,256	1,987	901	3,246	1,122	782	5,161	3,715	2,287	1,538	758	6,066
Charlotte-Gastonia-Rock Hill, NC-SC Charlottesville, VA	23 180	117,832 9,932	370 (D)	3,657 359	6,556	7,034 (D)	13,095 (D)	5,328 248	5,355 413	40,305 1,819	15,652 1,275	6,000 856	3,862 477	1,928 333	8,691 2,637
Chattanooga, TN-GA	97	21,659	60	(D)	(D) (D)	(D)	(D)	1,157	(D)	4,094	1,945	1,967	853	706	3,091
Cheyenne, WY	269	5,280	165	199	51	688	488	592	160	689	252	292	153	93	1,458
Chicago-Joliet-Naperville, IL-IN-WIChico, CA	3 241	547,609 6,207	1,254 472	17,458 248	(D) 141	(D) 179	(D) 858	25,703 347	(D) 148	133,759 970	86,086 470	45,344 911	20,465 217	(D) 281	46,505 967
Cincinnati-Middletown, OH-KY-IN	29	102,469	271	(D)	(D) (D)	(D) (D)	(D) (D)	4,348	(D) (D)	20,628	16,378	9,435	3,961	(D)	9,239
Clarksville, TN-KY	163	11,302	167	293	(D)	(D)	(D)	249	(D)	956	611	573	278	(D) (D) (D)	5,701
Cleveland, TNCleveland-Elyria-Mentor, OH	338 27	3,574 106,810	473	112 2,805	469 9,577	536 7,152	(D) 13,132	(D) 3,725	(D) 2,938	445 25,091	252 14,263	534 11,389	118 3,439	2,256	392 10,570
Coeur d'Alene, ID	306	4,329	117	222	336	61	602	133	95	877	440	392	271	110	673
College Station-Bryan, TX	216	7,117	(D)	320	(D)	(D) 204	(D)	215	(D)	634	503	604	333	(D)	2,128
Colorado Springs, CO	86 218	26,855 6,917	206 56	810 216	1,491 274	125	2,439 800	594 159	1,520 169	3,582 1,155	3,848 657	1,984 714	1,195 274	73Ó 180	8,252 2,138
Columbia, SC	71	32,203	237	1,187	(D) (D)	(D) (D)	(D) (D)	1,956	(D)	(D)	3,358	2,511	968	(D)	7,025
Columbus, GA-AL	153	12,626	45	376	(D)	(D)	(D)	292	(D)	2,526	969	962	431	(D)	4,334
Columbus, IN	293 32	4,719 93,986	41 668	101 2,691	2,188 (D)	179 (D)	429 (D)	137 (D)	`54 3,378	453 22,686	353 14,665	237 8,074	101 3,161	72 2,127	373 11,903
Corpus Christi, TX	104	20,260	2,556	1,442	520	3,887	(D) (D)	(D)	299	1,614	1,404	1,689	722	452	2,916
Corvallis, OR	274	5,081	75	79	2,260	29	(D)	(D)	141	374	387	407	101	86	873
Crestview-Fort Walton Beach-Destin, FL Cumberland, MD-WV	183 360	9,674 2,758	24 24	318 102	304 (D)	15 (D)	83Ó (D)	209 (D)	199 98	2,248 268	1,009 139	518 436	441 111	231 89	3,328 571
Dallas-Fort Worth-Arlington, TX	6	391,350	21,271	(D)	(D) (D) 152	(D)	50.799	18,646	(D) 60	81,243	50,754	27,546	14,602	(D)	30,439
Dalton, GA	271	5,212	22	76	152	2,081	(D) 411	(D)	`6Ó	242	488	307	108	109	448
Danville, IL Danville, VA	364 356	2,490 2,997	208 49	46 87	293 231	295 777	411 364	1`47 98	32 33	213 254	115 165	187 320	61 87	74 131	408 402
Davenport-Moline-Rock Island, IA-IL	117	18,311	305	622	(D)	(D)	2,747	1,096	362	2,587	2,396	1,575	617	413	2,236
Dayton, OH	65	33,915	274	874	2,865	1,616	3,672	1,890	1,492	4,946	3,937	4,180	1,013	765	6,393
Decatur, AL Decatur, IL	287 260	4,864 5,584	98 117	235 262	(D) 753	(D) 1,143	565 646	174 542	56 89	403 530	305 309	273 533	126 144	144 133	564 382
Deltona-Daytona Beach-Ormond Beach, FL	161	11,866	98		665	141	1,784	282	333	2,186	1,059	1,903	808		1,620
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Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2011—Continues [Millions of dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable- goods manu- facturing	Nondurable- goods manu- facturing	Trade	Transportation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
Denver-Aurora-Broomfield, CO Des Moines-West Des Moines, IA. Detroit-Warren-Livonia, MI. Dothan, AL. Dover, DE. Dubuque, IA. Duluth, MN-WI. Durham-Chapel Hill, INC. Eau Claire, WI. El Centro, CA. Eizabethitown, KY. Elikhart-Goshen, IN. Elmira, NY. El Paso, TX. Erie, PA. Eugene-Springfield, OR Evansville, IN-KY. Fairbanks, AK. Fargo, ND-MN Farmington, NM. Farmington, NM. Farmington, NM. Farmington, NM. Fargetteville-Springdale-Rogers, AR-MO. Flagstaff, AZ. Flint, MI. Florence, SC. Florence-Muscle Shoals, AL. Fond du Lac, WI. Fort Collins-Loveland, CO. Fort Smith, AR-OK. Fort Wayne, IN. Fresno, CA. Gadsden, AL. Gainesville, GA. Glens Falls, NY. Goldsboro, NC. Grand Forks, ND-MN. Grand Junction, CO. Grand Rapids-Wyoming, MI. Green Bay, WI. Green Bay, WI. Green Bay, WI. Green Bay, WI. Greensboro-High Point, NC. Green Rills, MT. Greeley, CO. Green Rills, MT. Greeley, CO. Green Rills, MT. Greenley, CO. Green Rills, MT. Greenley, CO. Grand Harbord-Corcoran, CA. Harrisbrug-Carlisle, PA. Harrisbrug-Carlisle, PA. Harrisbrug-Carlisle, PA. Harrisbrug-Marinsbrug, MD-WV. Hanford-West Hartford-East Hartford, CT. Hattlesburg, MS. Hickory-Lenoir-Morganton, NC. Hinesville-Fort Stewart, GA. Holland-Grand Haven, MI. Honolulu, HI. Hot Osprings, AR. Houma-Bayou Cane-Thilbodaux, LA. Houston-Sugar Land-Baylown, TX. Huntington-Ashland, WV-KY-OH Huntsville, AL. Jackson, MI.	188 184 301 317 3295 232 2495 2599 2395 2599 2397 3577 185 1600 1601 2614 3277 1599 284 316 311 3100 377 384 311 3100 777 384 316 325 354 213 389 381 325 362 363 376 376 377 383 389 384 384 384 384 384 384 384 384 384 384	161,956 40,691 199,378 4,496 6,162 4,880 1,0,227 19,577 6,433 4,697 5,588 7,558 1,558 1,558 1,558 1,558 1,743 1,895 1,743 1,895 1,414 1,381 1,200 1,325 1,414 1,414 1,415 1,41		5,043 1,433 (D) 209 185 160 435 638 267 71 462 274 462 274 462 287 489 281 183 605 (D) 1,038 306 604 1,038 89 306 604 1,038 89 306 173 167 1,055 166 1,065 166 1,068 1,069 1,064 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07	(D)	(D) (D) 4.855 (D) 3.833 1822 (D) 5.676 4449 150 (D) 4.444 1.876 4112 1.224 1.224 (D) 0.855 1.692 1.215 (D) 6.855 1.692 1.215 (D) 6.855 1.692 1.215 (D) 6.855 1.692 1.215 (D) 6.855 1.692 1.224 (D) 6.855 1.692 1.224 (D) 6.855 1.692 1.224 (D) 6.855 1.692 1.224 (D) 6.855 1.2	(D) 4,468 (D) 813 (D) 627 (D) 627 (D) 650 (D) 1,123 (D) 650 (D) 1,123 (D) 650	6,391 1,037 8,256 597 193 212 29588 5622 (D) 311 1700 1,400 320 2588 463 453 450 518 463 450 518 2277 717 1,309 1944 405 540 116 218 2277 717 717 (D) 1,870 1,22 220 1,052 1,153 270 220 1,052 1,153 270 322 2,1052 1,05	17,846 (D) (6,151) (D) (6,151) (F) (158) (158) (159) (158) (159) (34,006 18,204 18,204 41,412 484 41,412 484 41,412 484 41,2815 829 1,255 1,561 1,345 2,225 1,561 1,567 33,746 433 1,703 3,746 433 1,703 3,746 407 433 1,703 3,746 407 433 1,703 3,746 407 433 1,703 3,746 407 433 1,703 3,746 407 433 1,703 3,746 407 433 1,703 1,703 3,746 407 47 433 1,703 3,746 407 47 433 1,703 3,746 407 419 419 419 419 419 419 419 419 419 419	26,928 3,231 35,417 266 3011 399 607 184 270 1,078 1,078 1,476 1,174 1,008 1,476 1,174 1,008 1,476 1,174 1,008 1,476 1,174 1,008 1,183 1,166 1,164 1,164 1,170 1,100 200 417 4,191 218 210 211 1,166 1,164 4,007 4,007 4,078 8,94 4,191 2,184 1,1,170 2,184 2,184 2,184 2,184 2,184 2,184 2,184 2,184 2,184 2,184 2,184 2,184 3,728 3,741 466 4,007 4,	573 5,894 217 663 5055 912 781 606 697 1,406 8,753 737 1,328 1,163 528 3,254 259 1,010 729 729	240 526 597 183	3,638 (D) 4,771 (D) 170 98 8273 6855 1155 (D) 198 837 6355 1155 (D) 198 837 6355 143 (D) 198 837 6355 143 (D) 198 837 636 192 222 143 1111 3655 237 431 1111 3655 237 431 1111 3655 237 431 111 3655 237 431 177 382 244 1,277 27 244 1,277 2234 1,277 2234 1,277 2234 1,277 1249 223 118 8,461 1,773 324 2,242 47 2,244 1,277 1,773	15,273 3,258 17,148 683 1,949 295 1,604 5,018 701 1,454 2,694 1,133 1,979 1,177 2,087 7,1153 732 2,0432 1,956 1,189 1,618 1,090 1,442 4,882 353 3,442 4,862 3,33 3,442 4,861 1,085 9,144 1,133 1,857 2,527 7,67 869 1,314 3,013 1,857 3,132 3,019 1,582 5,079 1,1314 3,013 1,855 1,269 1,445 1,445 1,527 8,696 8,360 8,360 1,444 9,071 1,533 1,582 5,079 1,045 1,445 1,456 1,599 1,118 1,533 1,582 1,445 1,456 1,599 1,118 1,374 1,456 1,456 1,599 1,118 1,374 1,456 1,456 1,599 1,118 1,374 1,456 1,4

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2011—Continues [Millions of dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable- goods manu- facturing	Nondurable- goods manu- facturing	Trade	Transportation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
Lancaster, PA	106	20,188	819	1,191	1,841	2,060	2,963	756	447	3,294	1,777	2,216	691	633	1,501
Lansing-East Lansing, MI	113	19,256	291	457	1,502	447	(D)	(D)	506	4,715	1,532	1,854	520	626	4,391
Laredo, TXLas Cruces, NM	226 253	6,550 5,775	634 302	156 249	37 312	26 95	995 494	885 268	94 119	697 794	394 561	574 624	283 248	186 153	1,589 1,556
Las Vegas-Paradise, NV	33	92,762	185	3,957	1,977	768	9,258	5,182	1,819	25,343	9,731	5,363	18,220	1,712	9,247
Lawrence, KS	339	3,568	13	122	88	227	382	142	106	622	300	241	177	162	983
Lawton, OKLebanon, PA	281 323	4,940 4,003	36 152	123 119	(D) 357	(D) 525	309	122 (D)	67 113	453 338	240 219	200 442	149 102	81 112	2,699 631
Lewiston, ID-WA	365	2,038	(D)	79	(D)	(D)	(D) (D)	105	39	272	146		82	80	323
Lewiston-Auburn, ME	328	3,811	29	165	(D) 153	350	517	188	72	721	383		121	88	331
Lexington-Fayette, KY Lima, OH	92 286	22,782 4,865	561 84	860 117	(D) 387	(D) 1,501	3,198 584	778 197	755 95	3,607 298	2,509 246	1,936 679	958 128	494 114	3,721 435
Lincoln, NE	136	14,842	220	446	758	877	(D)	(D)	356	3,258	1,426	1,565	451	369	2,576
Little Rock-North Little Rock-Conway, AR	68	33,126	717	1,344	(D) 417	(D) 503	4,996	1,740	(D)	(D)	3,550	3,133	989	779	6,077
Logan, UT-ID Longview, TX	330 171	3,719 10,632	130 1,967	155 640	41 / 977	503 899	407 1,641	122 521	`71 364	439 842	285 699	265 852	98 248	136 270	691 711
Longview, WA	355	3,106	121	273	286	442	434	208	50	252	126	328	109	82	395
Los Angeles-Long Beach-Santa Ana, CA	2 48	747,306	8,453 252	18,868	43,138	31,124	94,230	26,225	71,886	177,073	102,585	56,095	36,789 2,383	17,926	62,915 6,043
Louisville-Jefferson County, KY-INLubbock, TX	173	59,000 10,531	316	1,989 (D)	(D) (D)	(D) (D)	(D) 1,774	4,390 401	(D) (D)	12,367 1,728	5,993 702	6,188 1,317	2,383 504	(D) 340	1,949
Lynchburg, VA	200	8,599	30	(D) (D)	1,154	1,319	(D) (D)	213	136	1,073	974	956	230	255	856
Macon, GA Madera-Chowchilla, CA	209 320	7,882 4,036	81 1,173	(D) 102	(D) 209	(D) 100	(D) 369	522 136	(D) 111	1,537 264	756 190	1,331 474	273 90	226 112	978 705
Madison, WI	63	36,526	555	1,029	(D)	(D)	4,091	989	2,153	10,242	3,671	2,566	998	888	5,788
Manchester-Nashua, NH	95	22,392	10	559	3,383	(D) 554	2,967	456	1,200	5,308	2,843	2,157	621	517	1,815
Manhattan, KSMankato-North Mankato, MN	230 317	6,505 4,085	(D) 391	185 150	(D) 351	(D) 253	(D) 511	177 151	96 181	768 515	281 245	286 549	154 112	133 127	3,627 549
Mansfield, OH	337	3,580	(D)	127	651	135	535	(D)	161	338	250	433	122	98	533
McAllen-Edinburg-Mission, TX	134 242	15,379	610	573	243	228	2,848	801	315	1,528 908	887	2,603	653	569	3,521
Medford, OR Memphis, TN-MS-AR	45	6,173 64,323	77 364	377 1,870	432 (D)	171 (D)	(D) (D)	(D) 6,509	233 (D)	11,042	535 7,019	908 5,600	301 3,246	198 (D)	852 7,979
Merced, CA	235	6,320	1,567	174	93	502	734	366	144	492	294	473	149	186	1,147
Miami-Fort Lauderdale-Pompano Beach, FL Michigan City-La Porte, IN	11 333	263,376 3,671	1,409 95	9,432 148	5,735 628	3,537 462	41,692 (D)	14,369 (D)	12,259 36	66,322 389	34,423 174	23,987 355	14,414 195	7,440 103	28,357 431
Midland, TX	138	14,729	8,038	336	403	329	1,363	488	163	1,147	925	426	281	219	611
Milwaukee-Waukesha-West Allis, WI	35	87,539	211	2,125	10,851	4,248	9,951	3,428	2,945	21,474	11,328	9,667	2,584	1,957	6,769
Minneapolis-St. Paul-Bloomington, MN-WI Missoula, MT	13 302	207,819 4,423	881 41	6,264 196	17,256 81	10,949 52	(D) 561	(D) 276	8,431 138	52,660 927	31,912 491	16,934 612	7,432 237	4,439 131	17,655 679
Mobile, AL	124	16,421	623	787	1,244	1,133	2,185	1,129	366	2,776	1,564	1,448	490	525	2,150
Modesto, CA	130 228	15,618 6,523	1,652 (D)	503 (D)	610	1,721 (D)	(D) 907	(D) 253	198 356	2,389 1,078	960 680	1,971 757	458 208	438 179	1,884 821
Monroe, LA	329	3,738	95	157	(D) 538	78	(D)	(D)	35	293	296		156	109	378
Montgomery, AL	135	14,876	177	656	(D) (D) 513	(D) (D)	(D) (D) 624	(D) (D)	(D) 124	2,316	1,411	1,334	449	(D)	3,707
Morgantown, WV Morristown, TN	239 342	6,256 3,535	290 51	272 (D)	(D) 513	(D) 572	624 (D)	1 9 Ó (D)	124 (D)	979 273	478 197	728 311	200 91	136 137	1,497 453
Mount Vernon-Anacortes, WA	227	6,531	163	236	337	2,802	607	217	37	538	222	273	179	138	783
Muncie, IN	344 288	3,466 4,821	60	95	312	66	415	133	44 138	618 588	333 190	537 634	121	103	630
Muskegon-Norton Shores, MI Myrtle Beach-North Myrtle Beach-Conway, SC	184	9,617	58 19	139 422	1,096 256	164 53	735 1,210	185 173	275	3,249	528		175 1,420	132 242	586 1,118
Napa, CA	219	6,880	302	270	164	1,237	758	193	137	925	637	673	579	196	809
Naples-Marco Island, FL Nashville-Davidson-Murfreesboro-Franklin, TN	146 37	13,429 85,796	387 201	870 (D)	241 (D)	65 (D)	1,733 (D)	221 2,977	286 3,649	4,088 16,467	1,294 11,503	1,399 13,592	1,297 4,382	448 2,391	1,101 8,034
New Haven-Milford, CT	60	39,501	60	1,240	3,216	1,490	5.056	1,100	1,348	7,611	4,742	7,200	1,123	1,038	4,277
New Orleans-Metairie-Kenner, LA	41	80,154	8,642	3,073	1,687	18,546	7,592	(D)	(D)	9,772	7,639	5.056	4,185	1,541	6,899
New York-Northern New Jersey-Long Island, NY-NJ-PA Niles-Benton Harbor, MI	261	1,277,228 5,570	603 130	34,643 128	(D) 1,462	36,439 143	(D) 573	46,323 583	94,383 55	396,997 662	204,219 381	111,403 545	48,527 181	26,165 155	115,517 572
North Port-Bradenton-Sarasota, FL	89	24,120	474	1,315	893	601	3,248	683	694	5.758	3,054	2,938	1,457	823	2,182
Norwich-New London, CT Ocala, FL	147 215	13,301 7,123	62 118	363 370	(D) 496	(D) 158	1,367 1,170	1,052 312	196 227	1,316 1,047	1,197 475	1,325 861	606 349	276 265	3,280 1,275
Ocean City, NJ	322	4,010	29	193	13	37	444	119	49	1,305	219	307	447	117	732
Odessa, TX	217	6,959	(D) 86	543	540	157	1,214	287	100	756	381	(D)	265	253	634
Ogden-Clearfield, UT Oklahoma City, OK	112 46	19,342 60,997	6,840	1,021 2,047	(D) (D) 180	(D) (D)	1,955 (D)	640 (D)	(D) 1,851	3,337 9,745	1,594 6,028	1,315 5,306	498 2,287	(D) 1,327	4,230 10,531
Olympia, WA	194	8,986	85	302	180	111	1,378	(D) 230	142	1,289	658	999	351	294	2,967
Omaha-Council Bluffs, NE-IA Orlando-Kissimmee-Sanford, FL	52 30	48,979 102,055	657 403	1,998 3,902	(D) 3,004	(D) 1,255	(D) 12,961	4,530 3,746	(D) 4,655	11,577 27,526	6,148 14,112		1,533 10,961	(D) 2,226	5,678 8,924
Oshkosh-Neenah, WI	207	8,147	66	249	1,310	1,637	(D)	(D)	209	930	952	696	178	199	740
Owensboro, KY	298	4,601	209	(D)	(D)	(D)	592	308	(D)	682	199		133	(D) 906	663
Oxnard-Thousand Oaks-Ventura, CA Palm Bay-Melbourne-Titusville, FL	61 116	38,386 18,519	2,833 34	1,082 662	2,622 3,275	3,726 152	4,990 2,073	885 675	1,129 434	8,413 1,972	3,661 3,087	2,533 2,096	1,248 787	906 537	4,357 2,736
Palm Coast, FL	366	1,254	22	40	44	5	179	37	88	171	119	148	88	51	262
Panama City-Lynn Haven-Panama City Beach, FL Parkersburg-Marietta-Vienna, WV-OH	231 257	6,464	21 85	345 251	171	131	770 (D)	389 457	185 (D)	1,067	656 349	528 679	480 195	175 143	1,547
Pascagoula, MS	229	5,619 6,511	26	405	(D) (D) 301	(D) (D)	399	260	85	634 456	349	254	143	108	814 902
Pensacola-Ferry Pass-Brent, FL	142	14,463	116	713	301	364	1,681	872	514	1,778	1,466		623	415	3,840
Peoria, IL Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	105 7	20,190 353,323	398 850	713 (D)	(D) (D)	(D) (D)	1,872 38,452	1,059 (D)	342 16,024	1,972 102,353	2,317 53,960		581 10,409	482 7,179	1,365 31,054
Phoenix-Mesa-Glendale, AZ	15	194,793	2,932	9,560	13,341	3,742	26,871	9,571	5,303	50,795	23,995	18,050	8,475	4,217	17,941
Pine Bluff, AR Pittsburgh, PA	351 22	3,165	163	120 4,295	(D) 8,220	(D) 4,359	338 14,214	(D) 5,858	(D) 3,431	288 23,496	118		54 4,440	76 2,917	741 9,813
Pittsfield, MA	267	117,845 5,336	(D) 20	4,295	206	438	512	135	119	1,157	(D) 487	14,679 950	382	167	9,813 555
Pocatello, ID	359	2,765	65	128	305	145	(D)	(D) (D)	(D)	315	194	(D)	90	69	527
Portland-South Portland-Biddeford, ME Portland-Vancouver-Hillsboro, OR-WA	87 20	25,902 143,720	98 964	819 4,424	(D) (D) 304	(D) (D)	3,266 15,057	(D) 4,367	547 (D)	6,556 (D)	3,013 13,797		1,204 3,743	549 2,748	3,176 12,213
Port St. Lucie, FL	164	11,160	227	501	304	146	1,781	1,373	320	1.614	1,022	1,335	634	416	1,487
Poughkeepsie-Newburgh-Middletown, NY	93	22,497	105	839	(D) 190	(D) 60	3,340	1,025	577	2,352 734	1,994	3,088	803	621	4,806
Prescott, AZProvidence-New Bedford-Fall River, RI-MA	303 43	4,402 68,089	404 349	249 (D)	5.430	60 1,881	650 (D)	107 2,445	66 2,685	15.056	235 7,331	579 8,981	261 2,732	145 1,657	723 9,021
Provo-Orem, UT	127	16,228	(D)	(D) 832	1,653	772	2,037	328	(D)	2,387	1,922	1,920	415	(D)	1,666
Pueblo, CO Punta Gorda, FL	308 346	4,248 3,304	(D) 33 74	253 162	433 36	89 6	512 515	343 60	90 73	315 670	365 276	683 593	177 205	138 161	818 471
Racine, WI	220	6,808	(D)	197	1,269	1,257	729	(D)	55	805	536	668	176	168	674
Raleigh-Cary, NC	49	58,746	214	2,378	(D)	(D)	7,117	1,696	3,719	12,883	9,430			1,322	6,746

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2011—Table Ends [Millions of dollars]

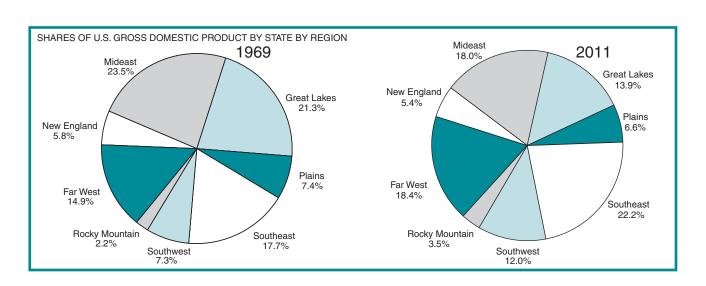
					[IVIIIIO	ns of dollars									
Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable- goods manu- facturing	Nondurable- goods manu- facturing	Trade	Transportation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
Rapid City, SD	272 137	5,115 14,816	103 231	245 569	178 2,198	26 995	734 2,035	197 830	116 182	878 1,809	389 1,855	1,614	300 415	154 442	1,108 1,642
Redding, CA	277	5,023	121	255	167	37	788	412	98	627	416	798	224	204	876
Reno-Sparks, NV	100 44	20,673 66,622	382 369	864 (D)	1,295 (D)	373 (D)	2,544 (D)	(D) 2,676	(D) (D)	5,178 15,002	2,314 10,967	1,598 5,507	1,752 1,760	463 (D)	2,252 9,733
Riverside-San Bernardino-Ontario, CA	25	111,515	1,524	5,431	5,788	3,692	17,747	7,727	2,690	18,323	9,441	10.236	4,892	3,864	20,159
Roanoke, VA	148	13,269	67	(D)	(D)	837	1,809	802	(D)	1,798	1,411	1,779	415	(D)	1,510
Rochester, MN	189 55	9,409 46,351	280 524	313 1,902	(D) 4,541	(D) 4,619	820 (D)	192 (D)	202 2,098	988 5,579	346 5,850	3,717 6,221	309 1,482	193 1,052	717 5,500
Rockford, IL	150	12,959	64	461	3,110	581	(D) (D)	(D) (D) 128	218	1,655	902	1,590	363	389	1,123
Rocky Mount, NC	247	5,954	165 9	176	678	1,571	686	128	(D) 132	624	419		149	(D) 77	684
Rome, GASacramento-Arden-Arcade-Roseville, CA	352 31	3,165 94,068	944	62 3,856	245 3,399	441 1,345	395 (D)	206 (D)	3,376	257 18,767	160 11,997	679 8,952	96 3,105	2,701	406 22,277
Saginaw-Saginaw Township North, MI	221	6,773	117	187	1,216	101	854	(D) 246	254	981	653	932	241	168	823
St. Cloud, MNSt. George, UT	211 336	7,756 3,585	386 21	449 236	714 145	520 36	1,005 463	302 272	261 71	1,138 826	519 225		239 224	201 168	935 442
St. Joseph, MO-KS	297	4,679	145	163		(D)	567	285	(D)	442	281	493	139	(D)	569
St. Louis, MO-IL	21	132,029	678	(D)	(D) (D)	(D) (D)	(D)	5,819	(D) (D) 150	22,719	20,251	14,271	5,654	(D)	13,631
Salem, ORSalinas, CA	154 120	12,511 17,296	597 2,948	532 418	654 144	468 554	1,300 2,372	346 588	150 308	2,161 2,272	824 1,289	1,703 1,136	365 1,231	309 461	3,102 3,575
Salisbury, MD	313	4,168	62	172	181	232	631	278	134	531	376		143	136	682
Salt Lake City, UT	42	71,451	(D)	3,004	6,056	2,884	(D)	(D) (D)	2,399	19,549	8,601	4,167	2,395	1,817	7,768
San Angelo, TXSan Antonio-New Braunfels, TX	319 36	4,065 86,386	339 2,087	(D) 4,359	195 2,998	(D) 2,902	(D) 10,694	(D) 2,701	(D) 3,889	(D) 16,200	216 9,506		152 4,540	133 2,273	895 16,513
San Diego-Carlsbad-San Marcos, CA	17	172,583	931	5,762	11,141	3,508	17,689	5,258	6,116	37,894	28,254	12,056	7,756	4,139	32,078
San Erangisco Oakland Framont CA	350 8	3,190	29	97	411	642	340	97	38 20,593	266	118		408 12,941	71	362
San Francisco-Oakland-Fremont, CA San Jose-Sunnyvale-Santa Clara, CA	16	347,107 176,736	3,207 428	9,926 3,521	11,655 44,464	36,245 1,754	31,417 18,000	13,197 2,501	20,593	82,406 24,643	65,222 30,176	23,522 11,728	12,941 3,857	7,488 2,402	29,288 8,601
San Luis Obispo-Paso Robles, CA	167	11,010	322	583	321	663	1,340	1,304	221	1,932	939	892	602	344	1,546
Santa Barbara-Santa Maria-Goleta, CA Santa Cruz-Watsonville, CA	102 188	20,433	1,635 560	706 536	1,323 536	460 208	2,112	333 191	870 167	3,822 1,395	2,825 1,258	1,729	1,045 444	558 340	3,016
Santa Fe, NM	240	9,451 6,249	185	227	34	46	1,401 696	81	175	1,517	545	1,091 682	518	220	1,324 1,322
Santa Rosa-Petaluma, CA	101	20,461	365	1,034	1,748	1,153	2.779	665	580	4,181	2,298	2,091	895	652	2,020
Savannah, GA	144	13,489	23	480	(D)	(D) (D)	(D) (D)	(D) (D)	215	1,464	1,165	1,556	773	398	2,554
Scranton-Wilkes-Barre, PA Seattle-Tacoma-Bellevue, WA	109 12	19,832 239,710	152 1,000	621 8,164	(D) 24,549	(D) 4,488	(D) 29,438	8,632	678 28,969	2,808 46,410	1,719 29,969		749 8,366	546 4,917	2,258 28,589
Sebastian-Vero Beach, FL	318	4,080	177	196	113	26	656	57	115	924	399	554	287	146	428
Sheboygan, WI	266	5,370	92	154	1,098	1,091	537	154	33	773	293	521	135	112	379
Sherman-Denison, TX	340 96	3,552 22,070	96 5,190	168 659	721 (D)	172 (D)	474 2,264	136 1,001	60 359	389 2,335	188 1,208	490 1,779	152 950	104 449	402 3,118
Sioux City, IA-NE-SD	238	6,279	(D)	204	(D)	(D)	821	438	130	944	534	665	231	172	635
Sioux Falls, SD South Bend-Mishawaka, IN-MI	128 152	15,845	449 163	439 338	(D) 1,450	(D)	2,017	498 424	513 253	6,565 2,089	968	(D)	445 364	278 326	929
Spartanburg, SC	172	12,782 10,608	72	374	1,450	1,575 1,281	1,547 1,645	360	253 119	1,184	1,303 1,029	1,900 790	365	260	1,050 1,502
Spokane, WA	114	18,691	99	756	1,291	307	2,837	1,007	408	3,404	1,798	2,574	760	497	2,954
Springfield, IL	181 90	9,917 23,360	(D) 64	343 797	(D) 2,030	(D) 1,076	1,142 2,579	209 1,042	(D) 566	1,592 3,656	817 1,921	1,621 3,953	332 850	342 747	2,523 4,080
Springfield, MO	133	15,387	51	(D)	(D)	(D)		860	528	2,456	1,787	2,158	528	490	1,732
Springfield, OH	341	3,549	77	89	413	178	(D) (D)	(D)	36	531	273	480	128	150	449
State College, PASteubenville-Weirton, OH-WV	237 345	6,290 3,382	127 (D)	240 (D)	353 (D)	91 (D)	504 366	135 542	217 81	778 287	530 147	500 439	227 189	144 88	2,446 369
Stockton, CA	110	19,795	1.389	760	705	1,084	3,095	1,718	368	3,299	1,234	2,142	562	595	2,846
Sumter, SC	349	3,230	13	163	451	191	313	92	33	197	225	307	81	105	1,058
Syracuse, NYTallahassee, FL	81 145	27,404 13,464	220 226	1,031 464	2,333 (D)	1,074 (D)	3,912 (D)	2,490 227	713 (D)	3,843 1,791	2,936 1,671	3,298 1,323	929 478	705 546	3,920 4,496
Tampa-St. Petersburg-Clearwater, FL	24	116,232	744	4,384	4,934	2,674	15,886	4.993	(D) 5,967	25,465	16,625	12,595	6,027	2,904	13,034
Terre Haute, INTexarkana, TX-Texarkana, AR	251 296	5,817	252 80	219	(D) (D)	(D) (D)	(D) (D)	(D) (D) (D) 875	82 75	619	275 268	688 540	189 180	163 139	786 1,052
Toledo, OH	79	4,679 28,037	279	167 1,090	2,934	3,724	(D)	(D)	519	651 3,561	2,816	3,161	891	660	3,244
Topeka, KS	187	9,500	138	320	(D)	(D)	(D)	875	(D)	1,624	795	1,030	278	(D) 547	1,931
Trenton-Ewing, NJ Tucson, AZ	85 70	26,946 32,335	10 985	534 1,350	504 2,635	851 317	2,417 3,155	628 1,460	1,34Ó 671	5,505 5,617	5,693 3,570	3,475 3,883	525 1,410	547 949	4,916 6,333
Tulsa, ÓK	54	46,439	(D)	1,738	4,408	2,705	5,434	3,651	(D) 166	7,395	4,938	3,944	1,272	(D) 201	3,741
Tuscaloosa, AL	199	8,746	809	281	(D)	(D) 399	(D)	(D) 383	166	1,108	580	589	260	201	1,817
Tyler, TXUtica-Rome, NY	190 191	9,306 9,246	1,360 119	293 288	650 715	399 289	1,244 (D)	383 (D)	358 198	927 1,234	755 663	1,520 1,304	309 317	242 245	867 2,225
Valdosta, GA	304	4,396	131	(D)	(D)	303	494	233	(D)	587	(D)	(D)	200	(D)	1,292
Vallejo-Fairfield, CA	140 244	14,547 6,129	230 (D)	855 (D)	39Ó	2,766	1,749	562 218	182 (D)	1,631 (D)	846 267	1,705 452 574	450 141	365 127	2,815
Victoria, TXVineland-Millville-Bridgeton, NJ	273	5,110	(D) 172	(D) 230	(D) 396 (D)	(D) 410	(D) 724	333	(D) 116	528	237	452 574	101	120	519 1,170
Virginia Beach-Norfolk-Newport News, VA-NC	40	80,734	457	(D) 354	(D)	(D)	(D)	3,527	(D) 226	(D)	8,236	5,907	2,847	(D) 367	24,221
Visalia-Porterville, CA Waco, TX	157 198	12,086 8,750	3,096 75	354 427	205 1,146	(D) 791 827 429	1,588 1,001	691 318	226 195	922 1,396	690 582	754 1,029	294 295	367 283	2,108 1,175
Warner Robins, GA	256	5,656	12	112	158	429	413	145	38	413	469	277	161	124	2,904
Washington-Arlington-Alexandria, DC-VA-MD-WV	4	433,097	432	(D) 227	(D)	(D) 534	29,309	10,508	(D) 99 76	84,596	106,261	27,430	14,386	16,408	94,589
Waterloo-Cedar Falls, IA	201	8,594 5,831	319 158	227 176	2,308 918	534 490	(D) 830	(D) 278	99	1,307 1,143	454 403	727	221 143	208 147	919 480
Wenatchee-East Wenatchee, WA	250 334	3,668	448	156	(D)	(D) (D)	591	91	80	437	174	447	218	108	667
Wheeling, WV-OH	254	5,753	991	(D) 914	(D) (D) (D)	(D)	(D)	313	137	681	393	620	233	140	651
Wichita, KS	82 252	27,363 5,816	765 (D)	914 155	(D)	(D) (D)	3,475 630	1,027 247	674 (D)	3,689 497	2,690 259	2,753 556	1,108 171	658 187	3,094 1,229
Williamsport, PA	312	4,179	318	177	563 834	418	542	145	(D) 61	340	273	478	127	129	608
Wilmington, NC	141	14,480	118	848	834	823	1.643	1,007	448	3,482	1,329	1,131	643	344	1,832
Winchester, VA-WV	270 91	5,240 23,274	30 119	(D) 589	224 1,315	1,184 4,485	(D) (D)	199 (D)	(D) (D) 904	623 (D)	(D) 2,383	725 3,251	171 617	(D) 445	715 1,630
Worcester, MA	74	30,339	58	1.033	3,697	1,422	3,666	1,284	904	4,144	3,964	4,396	951	866	3,953
Yakima, WA	210	7,800	1.526	229	250	441	1,298	347	104	684	334	897	264	193	1,234
York-Hanover, PA Youngstown-Warren-Boardman, OH-PA	131 122	15,489 17,101	179 190	229 752 588	1,966 2,789	1,600 848	1,735 2,589	1,225 829	567 312	1,636 2,216	1,579 1,383		411 614	453 484	1,727 2,023
Yuba City, CA	294	4.715	754	153	97	124	(D)	(D) 145	70	476	233 370	440	127	151	1,227
Yuma, AZ	268	5,322	909	200	61	186	553	145	57	567	370	456	172	115	1,532
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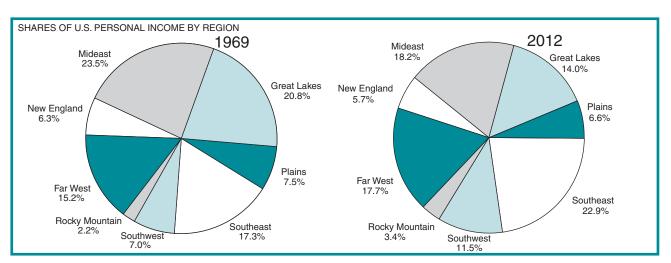
⁽D) Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the totals. Noτε. The U.S. metropolitan area values differ from national GDP values for 2009–2011 because the national revisions have not yet been incorporated into GDP by metropolitan area.

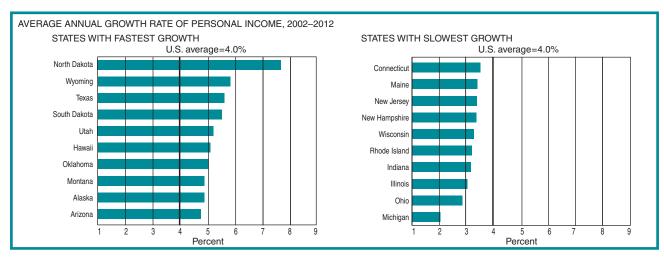
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K. Charts

SELECTED REGIONAL ESTIMATES

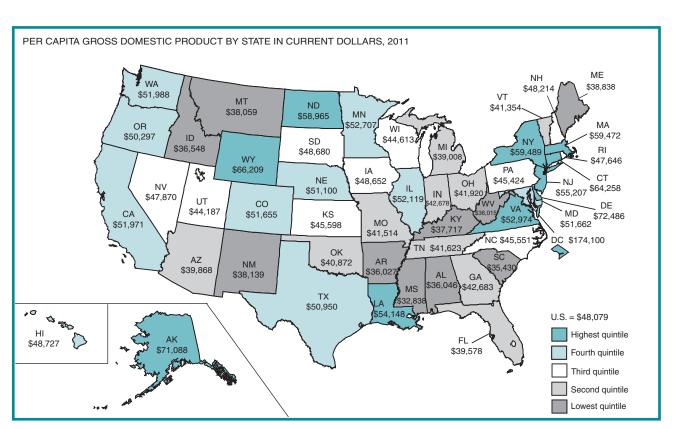


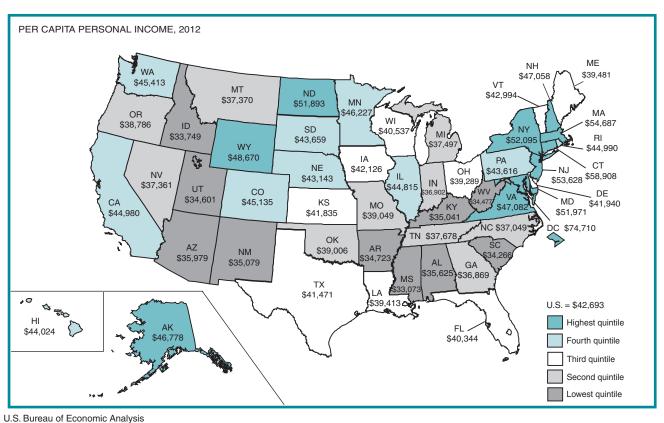




U.S. Bureau of Economic Analysis

SELECTED REGIONAL ESTIMATES





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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 2005—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 2006-2007 uses prices for 2006 and 2007 as weights, and the 2006-2007 annual percent change in the GDP price index uses quantities for 2006 and 2007 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 (2005) dollar estimates." For most series, these estimates are computed by multiplying the current-dollar value in 2005 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2005 and if real output for this component increased by 10 percent in 2006, then the chained (2005) dollar value of this component in 2006 would be \$110 ($$100 \times 1.10$). The percent changes calculated from the chained (2005) 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:

$$r = \left[\left(\frac{x_t}{x_0} \right)^{m/n} - 1 \right] \times 100$$

where r is the percent change at an annual rate; x_t is the level of activity in the later period; x_0 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]

				Seasonally adjusted at annual rates								
	Line	2011	2012	20	11		20	12				
				III	IV	I	II	III	IV			
Exports of goods and services and income receipts, ITAs	1	2,848.0	2,936.5	2,899.2	2,880.4	2,911.8	2,939.7	2,933.2	2,961.4			
Less: Gold, ITAs	2	34.3	36.4	42.1	36.4	41.3	36.6	30.9	36.7			
Statistical differences ¹	3	0.0	0.5	0.0	0.0	9.9	4.8	-6.4	-6.4			
Other items	4	1.6	1.5	1.8	1.5	1.4	1.4	1.6	1.4			
Plus: Adjustment for grossing of parent/affiliate interest payments		6.7	7.2	6.9	7.4	6.9	7.4	7.3	7.1			
Adjustment for U.S. territories and Puerto Rico	6	52.4	54.3	53.1	50.8	54.4	52.2	54.1	56.5			
Services furnished without payment by financial intermediaries except life												
insurance carriers	7	6.6	6.6	7.0	6.8	7.0	7.0	6.1	6.3			
Equals: Exports of goods and services and income receipts, NIPAs	8	2,877.9	2,966.3	2,922.2	2,907.3	2,927.5	2,963.6	2,974.5	2,999.6			
Imports of goods and services and income payments, ITAs	9	3,180.9	3,277.4	3,204.6	3,226.0	3,316.1	3,282.0	3,246.2	3,265.4			
Less: Gold, ITAs	10	16.4	17.9	17.1	17.0	15.6	17.4	18.5	19.9			
Statistical differences 1	11	0.0	4.6	0.0	0.0	0.4	1.8	8.2	8.2			
Other items	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Plus: Gold, NIPAs	13	-10.3	-12.1	-11.0	-11.7	-12.4	-11.2	-12.2	-12.4			
Adjustment for grossing of parent/affiliate interest payments	14	6.7	7.2	6.9	7.4	6.9	7.4	7.3	7.1			
Adjustment for U.S. territories and Puerto Rico		26.6	26.6	23.0	26.8	26.9	27.2	27.6	24.8			
Imputed interest paid to rest of world	16	6.6	6.6	7.0	6.8	7.0	7.0	6.1	6.3			
Equals: Imports of goods and services and income payments, NIPAs	17	3,194.1	3,283.2	3,213.4	3,238.2	3,328.3	3,293.2	3,248.2	3,263.2			
Balance on goods and services and income, ITAs (1–9)	18	-332.9	-340.9	-305.4	-345.6	-404.3	-342.3	-313.0	-304.0			
Less: Gold (2–10+13)	19	7.5	6.4	14.0	7.7	13.2	7.9	0.1	4.4			
Statistical differences (3–11) 1		0.0	-4.2	0.0	0.0	9.4	3.0	-14.6	-14.6			
Other items (4–12)		1.6	1.5	1.8	1.5	1.4	1.4	1.6	1.4			
Plus: Adjustment for U.S. territories and Puerto Rico (6–15)	22	25.8	27.7	30.0	24.0	27.5	25.0	26.5	31.7			
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-316.2	-316.9	-291.2	-330.9	-400.9	-329.6	-273.7	-263.6			

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

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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. All of this information is available on BEA's Web site at www.bea.gov.

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). The chapters in *Concepts and Methods of the U.S. National Income and Product Accounts* document the conceptual framework of the NIPAs and the methodologies that are used to prepare the estimates. The chapters have been updated to reflect the 2012 annual NIPA revision.

"Introductory Chapters 1–4: Concepts, Sourc-Data, and Estimating Methods"

"Chapter 5: Personal Consumption Expenditures"

"Chapter 6: Private Fixed Investment"

"Chapter 7: Change in Private Inventories"

"Chapter 8: Net Exports of Goods and Services"

"Chapter 9: Government Consumption Expenditures and Gross Investment"

"Chapter 10: Compensation of Employees"

"Chapter 13: Corporate Profits"

In addition, see *Measuring the Economy: A Primer* on GDP and the National Income and Product Accounts (2007).

The following Survey article describes the upcoming comprehensive NIPA revision.

Preview of the 2013 Comprehensive NIPA Revision Changes in Definitions and Presentations (March 2013)

The most recent comprehensive NIPA revision is described in "Initial Results of the 2009 Comprehensive NIPA Revision" (August 2009) and in "Improved Estimates of the National Income and Product Accounts: Results of the 2009 Comprehensive Revision" (September 2009).

In addition, see the following articles.

"Annual Revision of the National Income and Product Accounts" (August 2012) presents revisions and describes any changes in the data and the methods used to prepare the estimates.

"Updated Summary of NIPA Methodologies" (November 2012) describes the source data and methods that are used to prepare the estimates.

"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.

"Revisions to GDP, GDI, and Their Major Components" (July 2011) evaluates the principal NIPA estimates by examining the record of revisions to them.

Fixed assets and consumer durable goods. Fixed Assets and Consumer Durable Goods in the United States, 1925–97 (2003) discusses the concepts and statistical considerations that underlie the estimates and their derivation.

"Fixed Assets and Consumer Durable Goods for 1997–2010" (September 2011) describes the improvements that were incorporated into these estimates as part of the 2011 annual NIPA revision.

Satellite account. This account extends the analytical capacity of the NIPAs by focusing on the effects of a particular aspect of economic activity on GDP.

"Research and Development Satellite Account"

For 1959–2002 (December 2006)

For 1959–2004 (October 2007)

For 1959–2007 (December 2010)

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), the benchmark input-output accounts, and two satellite accounts.

Annual industry accounts. Measuring the Nation's Economy: An Industry Perspective (2011) provides an overview of these accounts and how they can be used to examine industry activity in the U.S. economy and to track the flow of goods and services throughout the economy.

Benchmark input-output accounts. Concepts and Methods of the U.S. Input-Output Accounts (September 2006) describes the concepts and methods that underlie the preparation of these accounts.

Satellite accounts. These accounts extend the analytical capacity of the input-output accounts by focusing on a particular aspect of economic activity.

"U.S. Travel and Tourism Satellite Accounts"

For 2005–2008 (June 2009)

For 2004–2009 (November 2010)

For 2007–2010 (June 2011)

For 2003-2011 (June 2012)

International accounts

The international accounts encompass the international transactions accounts and the international investment position accounts, direct investment, and international transactions in services.

International transactions accounts and international investment position accounts. "A Guide to the U.S. International Transactions Accounts and the U.S. International Investment Position Accounts" (February 2010) introduces these accounts.

U.S. International Transactions Accounts: Concepts and Estimation Methods (2011) describes the methodologies used to prepare the estimates. The methodology is usually updated and improved as part of the annual revisions of the international transactions accounts. The updated and improved methodology is described in a series of articles, the latest of which was published in the July 2012 Survey.

"Modernizing and Enhancing BEA's International Economic Accounts: A Progress Report" (May 2012) updates BEA's plans to introduce the new international statistical standards from recently updated manuals and its plans for changes that were included in the 2012 annual revision.

"An Analysis of the Revisions to BEA's International Economic Accounts" (November 2012) examines the accuracy of the estimates by analyzing the size and pattern of revisions to the quarterly estimates.

Direct investment. Updated methodologies are

available in U.S. Direct Investment Abroad: Final Results From the 2004 Benchmark Survey (2008) and in Foreign Direct Investment in the United States: Final Results From the 2002 Benchmark Survey (2006).

Additional improvements are described in the following annual articles: "Direct Investment Positions: Country and Industry Detail" (July) and "Operations of U.S. Multinational Companies" (November 2012 and "Operations of U.S. Affiliates of Foreign Companies" (August 2012).

International services. The methodology used to prepare the estimates is usually updated and improved in a series of articles, the latest of which was published in the October 2012 Survey.

"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.

Regional accounts

The regional accounts include estimates of personal income and gross domestic product.

Personal income. Estimates of personal income are prepared for states and for local areas.

State Personal Income and Employment (2011) describes the detailed methodology that is used to prepare the quarterly and annual estimates for the states, the District of Columbia, the eight BEA regions, and the United States.

"An Examination of Revisions to the Quarterly Estimates of State Personal Income" (August 2012) analyzes the pattern of revisions in the various stages of the estimation cycle.

Local Area Personal Income and Employment (2011) describes the detailed methodology that is used to prepare the estimates for counties, metropolitan areas, metropolitan divisions, micropolitan areas, combined statistical areas, and BEA economic areas and regions.

Gross domestic product. Estimates of gross domestic product (GDP) are prepared for states and metropolitan areas.

Gross Domestic Product by State (2006) describes the sources and the methods that are used to prepare the estimates.

"Gross Domestic Product by State" (December 2010) presents the results of the most recent comprehensive revision.

"Introducing New Measures of the Metropolitan Economy: Prototype Estimates of GDP by Metropolitan Area" (November 2007) describes the potential uses of the estimates.