

## Director's Message

## Taking Account

## Articles

### **GDP and the Economy: Second Estimates for the Fourth Quarter of 2013**

Real GDP increased 2.4 percent after increasing 4.1 percent in the third quarter. Inventory investment slowed, federal government spending decreased more than in the third quarter, and residential investment and state and local government spending turned down.

### **BEA Briefing: Treatment of Research and Development in Economic Accounts and in Business Accounts**

A look at R&D expenditures under the System of National Accounts 2008 and under generally accepted accounting principles. In the former, R&D expenditures are treated as investment, while in the latter, they are immediately expensed.

### **The Comprehensive Restructuring of the International Economic Accounts: Changes in Definitions, Classifications, and Presentations**

A look at the upcoming restructuring of these accounts, the most significant change since 1976. These changes are the result of a multiyear process to modernize the accounts and to bring them in closer alignment with international standards.

## Upcoming in the Survey...

***U.S. International Transactions.*** Statistics for the fourth quarter of 2013 and for 2013.

***Regional Quarterly Report.*** State personal income for the fourth quarter of 2013 and for 2013.

## Director's Message

In this month's issue, we are pleased to detail the upcoming release of new U.S. international economic accounts tables, scheduled for June 2014. These tables reflect a comprehensive restructuring of the accounts that ranks as the most significant change to the international accounts since 1976.

The release also marks the culmination of a multiyear process to modernize the accounts, reflecting our leadership in moving toward closer alignment with international guidelines, especially from the International Monetary Fund. These changes will enhance the quality and usefulness of the accounts for customers. For example, additional detail on financial transactions by sector and maturity will allow users to better evaluate financial stability during periods of market turbulence. Also, more timely information on exports and imports by detailed type of service will enable a closer examination of the impact of changes in global economic conditions on U.S. services trade.

In addition, a *BEA Briefing* takes a look at how research and development expenditures are accounted for under the *System of National Accounts 2008* and under U.S. generally accepted accounting principles (GAAP), thus comparing the effects on economic accounting and business accounting measures. In the former, R&D expenditures are treated as investment, while in the latter, they are immediately expensed.

Elsewhere, we detail the second estimates of gross domestic product for the fourth quarter of 2013.



**J. Steven Landefeld**  
Director, Bureau of Economic Analysis

## Taking Account...

### Guide to university economic impact studies

Public universities have come under increasing pressure to promote the contributions that they make to their local economies. A long-standing method of doing this is through the use of an economic contribution study based on a regional input-output (I-O) model.

In a paper, Zoë O. Ambargis, Charles Ian Mead, and Stanislaw J. Rzeznik, economists with the Bureau of Economic Analysis (BEA), provide best practices and guidelines for researchers and analysts using regional I-O models, most of which rely on data from BEA's industry accounts. The goal of the paper is to suggest a transparent framework for generating and presenting contribution study results and to answer commonly asked questions about the results' soundness.

Four activities can be assessed with a regional I-O model:

- University operations, which include educational and student services. Services, such as student health clinics and recreational facilities, and auxiliary operations, such as university-operated book stores, residence halls, and cafeterias, are considered part of university operations. University operations do not include the operation of university hospitals that provide services to the general public.
- Capital investment, which includes new construction

and purchases of equipment and software. Because these expenses are not treated as part of operating expenses in an I-O model, their impact on the regional economy needs to be calculated separately.

- Student spending, which includes purchases made by students who have temporarily moved into the region to attend the university. Their spending includes spending for off-campus housing, groceries at local stores, and local entertainment. To avoid double-counting, student spending should not include tuition and on-campus housing, because this spending is included as part of university output.
- Visitor spending, which includes purchases made by people who visit the region to see students or attend regularly held university events.

The premise behind a regional I-O model is that an initial change in economic activity leads to additional changes in economic activity in other industries or sectors of an economy—for example, an increase in the provision of educational services leads to an increase in the production of electricity to power dormitories and classrooms. The increased production of power, in turn, leads to an increase in the production of coal and natural gas. Workers and business owners benefiting from these increases in eco-

nomics activity will also spend more, which results in additional economic activity.

While contribution studies are common, the results of university contribution studies are often difficult to assess because of a general lack of transparency, the authors note.

Often little information is included in the report on how the results are generated and the types of economic activities measured.

In cases where sufficient information is provided, the university contribution estimates are often unreasonably high because the model was not properly used. The most common misuses result in “double-counting” the impacts of employee or student spending.

In addition, regional I-O models are not well suited for measuring the contribution of some university-related activities, such as “downstream” activities related to research laboratories that locate in the area because of the university.

Also, regional I-O models aren't designed to measure the returns to society from the development of human capital.

The paper can be accessed through [www.bea.gov](http://www.bea.gov).

### New FAQ on health care act and personal income

BEA has added an FAQ item (available at [www.bea.gov](http://www.bea.gov)) about the Affordable Care Act and its effects on BEA's measure of personal income and outlays.

# GDP and the Economy

## Second Estimates for the Fourth Quarter of 2013

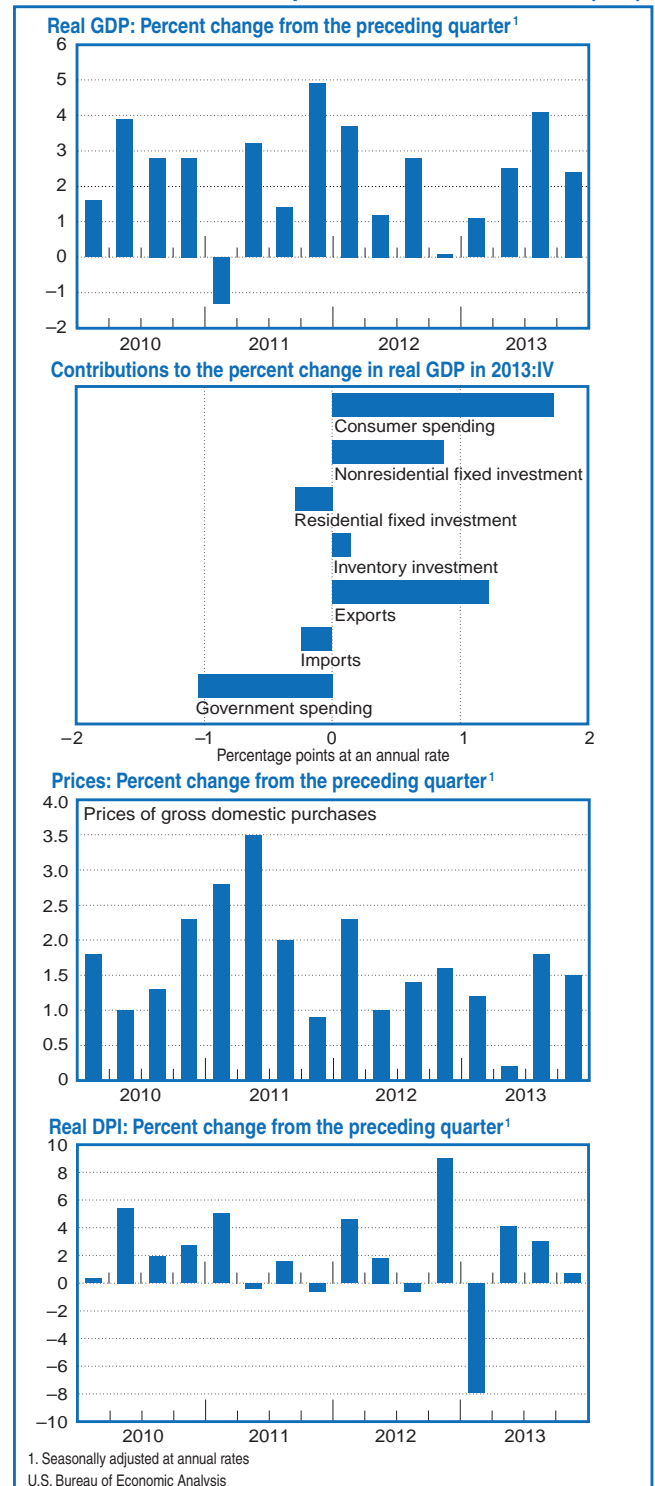
REAL GROSS domestic product (GDP) increased 2.4 percent at an annual rate in the fourth quarter of 2013, according to the second estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).<sup>1</sup> The estimate of real GDP growth was revised down 0.8 percentage point from the advance estimate of 3.2 percent. The downward revision primarily reflected downward revisions to consumer spending, to inventory investment, to exports, and to state and local government spending that were partly offset by an upward revision to nonresidential fixed investment.<sup>2</sup> In the third quarter, real GDP increased 4.1 percent.

- Prices of goods and services purchased by U.S. residents increased 1.5 percent in the fourth quarter after increasing 1.8 percent in the third quarter. Food prices and energy prices both turned down in the fourth quarter. Excluding food and energy, prices increased 1.8 percent in the fourth quarter after increasing 1.5 percent.
- Real disposable personal income (DPI) increased 0.7 percent in the fourth quarter, 0.1 percentage point less than in the advance estimate; in the third quarter, it increased 3.0 percent (revised) (see page 9).
- The personal saving rate, personal saving as a percentage of current-dollar DPI, was 4.5 percent; in the third quarter, the rate was 4.9 percent (revised).
- For 2013, real GDP increased 1.9 percent (from the 2012 annual level to the 2013 annual level) after increasing 2.8 percent in 2012.

1. “Real” estimates are in chained (2009) 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,” “inventory investment” refers to “change in private inventories,” and “government spending” refers to “government consumption expenditures and gross investment.”

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



Lisa S. Mataloni prepared this article.

## Real GDP Overview

Table 1. Real Gross Domestic Product (GDP) and Related Measures

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)			
		2013					2013			
	2013	IV	I	II	III	IV	I	II	III	IV
<b>Gross domestic product</b> <sup>1</sup> .....	<b>100.0</b>	<b>1.1</b>	<b>2.5</b>	<b>4.1</b>	<b>2.4</b>	<b>1.1</b>	<b>2.5</b>	<b>4.1</b>	<b>2.4</b>	
<b>Personal consumption expenditures</b> .....	<b>68.2</b>	<b>2.3</b>	<b>1.8</b>	<b>2.0</b>	<b>2.6</b>	<b>1.54</b>	<b>1.24</b>	<b>1.36</b>	<b>1.73</b>	
Goods .....	23.0	3.7	3.1	4.5	3.2	0.85	0.71	1.03	0.72	
Durable goods .....	7.5	5.8	6.2	7.9	2.5	0.43	0.46	0.58	0.19	
Nondurable goods .....	15.6	2.7	1.6	2.9	3.5	0.43	0.26	0.46	0.54	
Services .....	45.1	1.5	1.2	0.7	2.2	0.69	0.53	0.32	1.00	
<b>Gross private domestic investment</b> .....	<b>16.3</b>	<b>4.7</b>	<b>9.2</b>	<b>17.2</b>	<b>4.5</b>	<b>0.71</b>	<b>1.38</b>	<b>2.56</b>	<b>0.72</b>	
Fixed investment .....	15.4	-1.5	6.5	5.9	3.8	-0.23	0.96	0.89	0.58	
Nonresidential .....	12.3	-4.6	4.7	4.8	7.3	-0.57	0.56	0.58	0.87	
Structures .....	2.8	-25.7	17.6	13.4	0.2	-0.80	0.43	0.35	0.01	
Equipment .....	5.6	1.6	3.3	0.2	10.6	0.09	0.18	0.02	0.56	
Intellectual property products .....	3.9	3.7	-1.5	5.8	8.0	0.14	-0.06	0.22	0.30	
Residential .....	3.1	12.5	14.2	10.3	-8.7	0.34	0.40	0.31	-0.29	
Change in private inventories .....	0.9	.....	.....	.....	.....	0.93	0.41	1.67	0.14	
<b>Net exports of goods and services</b> .....	<b>-2.7</b>	.....	.....	.....	.....	<b>-0.28</b>	<b>-0.07</b>	<b>0.14</b>	<b>0.99</b>	
Exports .....	13.6	-1.3	8.0	3.9	9.4	-0.18	1.04	0.52	1.22	
Goods .....	9.5	-2.8	9.4	5.6	11.7	-0.27	0.84	0.52	1.04	
Services .....	4.1	2.2	4.8	0.1	4.4	0.09	0.20	0.01	0.18	
Imports .....	16.3	0.6	6.9	2.4	1.5	-0.10	-1.10	-0.39	-0.24	
Goods .....	13.5	-0.2	7.5	2.4	1.5	0.03	-1.00	-0.32	-0.20	
Services .....	2.7	5.0	4.0	2.5	1.3	-0.13	-0.11	-0.07	-0.04	
<b>Government consumption expenditures and gross investment</b> .....	<b>18.2</b>	<b>-4.2</b>	<b>-0.4</b>	<b>0.4</b>	<b>-5.6</b>	<b>-0.82</b>	<b>-0.07</b>	<b>0.08</b>	<b>-1.05</b>	
Federal .....	7.2	-8.4	-1.6	-1.5	-12.8	-0.68	-0.12	-0.11	-1.00	
National defense .....	4.4	-11.2	-0.6	-0.5	-14.4	-0.57	-0.03	-0.02	-0.70	
Nondefense .....	2.8	-3.6	-3.1	-3.1	-10.1	-0.11	-0.09	-0.09	-0.30	
State and local .....	11.1	-1.3	0.4	1.7	-0.5	-0.14	0.05	0.19	-0.05	
<b>Addenda:</b>										
Final sales of domestic product .....	99.1	0.2	2.1	2.5	2.3	0.21	2.07	2.47	2.24	
Goods .....	31.3	5.5	3.9	10.7	8.1	1.63	1.20	3.19	2.46	
Services .....	61.2	0.3	0.7	0.2	0.6	0.21	0.46	0.14	0.37	
Structures .....	7.5	-9.2	11.9	11.1	-5.8	-0.70	0.82	0.80	-0.45	
Motor vehicle output .....	2.8	9.2	12.1	-12.9	19.0	0.24	0.32	-0.38	0.47	
GDP excluding motor vehicle output .....	97.2	0.9	2.2	4.7	2.0	0.91	2.16	4.51	1.91	
Final sales of computers .....	0.4	17.5	15.4	-12.4	-5.3	0.07	0.06	-0.05	-0.02	
GDP excluding final sales of computers .....	99.6	1.1	2.4	4.2	2.4	1.08	2.42	4.19	2.40	
Research and development (R&D) .....	2.5	-0.2	1.9	3.0	-0.8	0.00	0.05	0.08	-0.02	
GDP excluding R&D .....	97.5	1.2	2.5	4.2	2.5	1.15	2.43	4.06	2.40	
Gross domestic income (GDI) <sup>2</sup> .....	.....	2.4	3.2	1.8	.....	.....	.....	.....	.....	

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

2. GDI is deflated by the implicit price deflator for GDP. The third-quarter change in GDI reflects the incorporation of revised wage and salary estimates for the third quarter of 2013.

NOTE: Percent changes are from NIPA tables 1.1.1 and 1.2.1, contributions to percent change are from NIPA tables 1.1.2 and 1.2.2, and shares are from NIPA table 1.1.10, or they are calculated from table 1.2.5. For GDI, percent changes are from NIPA table 1.7.1.

Real GDP decelerated in the fourth quarter. The deceleration reflected a slowdown in inventory investment, a larger decrease in federal government spending, and downturns in residential fixed investment and in state and local government spending that were partly offset by accelerations in exports, in consumer spending, and in nonresidential fixed investment and a deceleration in imports.

The acceleration in consumer spending was more than accounted for by a pickup in services. Spending for goods slowed.

The acceleration in nonresidential fixed investment primarily reflected pickups in equipment and, to a lesser extent, in intellectual property products that were partly offset by a slowdown in structures (see page 4).

The downturn in residential fixed investment primarily reflected downturns in brokers' commissions and other ownership transfer costs and in improvements (see page 4).

The slowdown in inventory investment primarily reflected a slowdown in nonfarm inventory investment (see page 5).

The acceleration in exports primarily reflected a pickup in goods; services also picked up.

The deceleration in imports reflected decelerations in both goods and services imports.

Federal spending decreased more than in the third quarter, partly reflecting the effects of the partial government shutdown (see page 7).

The downturn in state and local government spending was more than accounted for by a slowdown in investment in structures.

In the third quarter, real gross domestic income, which measures the output of the economy as the incomes earned and costs incurred in production, increased 1.8 percent (revised) after increasing 3.2 percent in the second quarter. (The fourth-quarter estimate will be available with the release of the third GDP estimate when the source data become available.) (See "Revised Third-Quarter 2013 Income Estimates" on page 9.)

## Consumer Spending

**Table 2. Real Personal Consumption Expenditures (PCE)**

[Seasonally adjusted at annual rates]

	Share of current-dollar PCE (percent)	Change from preceding period (percent)				Contribution to percent change in real PCE (percentage points)			
		2013				2013			
	2013	I	II	III	IV	I	II	III	IV
<b>PCE</b> <sup>1</sup> .....	<b>100.0</b>	<b>2.3</b>	<b>1.8</b>	<b>2.0</b>	<b>2.6</b>	<b>2.3</b>	<b>1.8</b>	<b>2.0</b>	<b>2.6</b>
<b>Goods</b> .....	<b>33.8</b>	<b>3.7</b>	<b>3.1</b>	<b>4.5</b>	<b>3.2</b>	<b>1.24</b>	<b>1.04</b>	<b>1.50</b>	<b>1.07</b>
<b>Durable goods</b> .....	<b>11.0</b>	<b>5.8</b>	<b>6.2</b>	<b>7.9</b>	<b>2.5</b>	<b>0.62</b>	<b>0.66</b>	<b>0.84</b>	<b>0.28</b>
Motor vehicles and parts .....	3.7	5.2	-0.9	5.0	-0.8	0.19	-0.03	0.18	-0.03
Furnishings and durable household equipment .....	2.5	4.1	9.0	13.2	2.5	0.10	0.21	0.31	0.06
Recreational goods and vehicles .....	3.0	8.1	11.7	11.9	3.5	0.24	0.33	0.34	0.11
Other durable goods .....	1.8	5.8	8.6	0.2	8.1	0.10	0.15	0.00	0.14
<b>Nondurable goods</b> .....	<b>22.8</b>	<b>2.7</b>	<b>1.6</b>	<b>2.9</b>	<b>3.5</b>	<b>0.62</b>	<b>0.37</b>	<b>0.66</b>	<b>0.79</b>
Food and beverages purchased for off-premises consumption .....	7.7	2.0	-1.1	2.7	3.3	0.15	-0.08	0.21	0.25
Clothing and footwear .....	3.1	1.8	5.9	-4.2	5.0	0.06	0.18	-0.14	0.16
Gasoline and other energy goods .....	3.5	4.5	-0.9	3.2	0.7	0.16	-0.03	0.11	0.03
Other nondurable goods .....	8.5	3.0	3.7	5.8	4.2	0.25	0.31	0.48	0.35
<b>Services</b> .....	<b>66.2</b>	<b>1.5</b>	<b>1.2</b>	<b>0.7</b>	<b>2.2</b>	<b>1.01</b>	<b>0.78</b>	<b>0.47</b>	<b>1.48</b>
Household consumption expenditures .....	63.7	2.4	1.4	0.5	2.3	1.53	0.87	0.35	1.43
Housing and utilities .....	18.0	4.7	0.1	-2.5	1.0	0.84	0.01	-0.45	0.19
Health care .....	16.7	1.3	3.6	2.7	1.7	0.21	0.58	0.45	0.29
Transportation services .....	2.8	2.9	0.1	-2.0	0.9	0.08	0.00	-0.06	0.03
Recreation services .....	3.7	2.4	-0.9	4.2	1.6	0.09	-0.03	0.15	0.06
Food services and accommodations .....	6.5	2.5	0.8	0.5	8.0	0.16	0.05	0.03	0.50
Financial services and insurance .....	7.4	5.5	4.0	1.8	4.0	0.39	0.29	0.13	0.30
Other services .....	8.6	-2.8	-0.4	1.0	0.9	-0.25	-0.03	0.09	0.08
Final consumption expenditures of NPISHs <sup>2</sup> .....	2.5	-18.1	-3.9	4.7	1.9	-0.51	-0.10	0.12	0.05
Gross output of NPISHs <sup>3</sup> .....	10.8	-3.0	3.4	2.1	2.2	-0.32	0.36	0.22	0.24
Less: Receipts from sales of goods and services by NPISHs <sup>4</sup> .....	8.2	2.4	5.7	1.3	2.3	0.19	0.45	0.11	0.19

1. The estimates under the contribution columns are also percent changes.  
 2. Gross operating expenses less primary sales to households.  
 3. 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).  
 4. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.  
 NOTE: Percent changes are from NIPA table 2.3.1, contributions are from NIPA table 2.3.2, and shares are calculated from NIPA table 2.3.5.  
 NPISHs: Nonprofit institutions serving households

Consumer spending picked up in the fourth quarter, reflecting a pickup in services that was partly offset by a slowdown in goods.

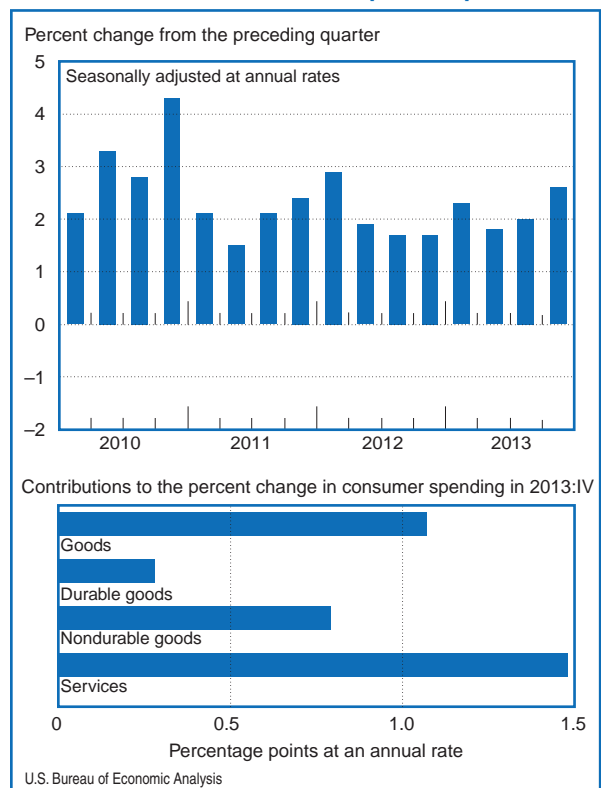
The slowdown in spending for goods was more than accounted for by a slowdown in spending for durable goods.

The slowdown in spending for durable goods reflected slowdowns in furnishings and durable household equipment and in recreational goods and vehicles and a downturn in motor vehicles and parts.

Spending for nondurable goods picked up, primarily reflecting an upturn in clothing and footwear that was partly offset by a slowdown in purchases of "other" nondurable goods.

The pickup in spending for services primarily reflected an upturn in household utilities (mainly due to an upturn in spending for electricity and gas) and pickups in food services and accommodations and in financial services and insurance that were partly offset by slowdowns in spending for health care and for recreation services.

**Chart 2. Real Personal Consumption Expenditures**



## Private Fixed Investment

**Table 3. Real Private Fixed Investment (PFI)**

[Seasonally adjusted at annual rates]

	Share of current-dollar PFI (percent)	Change from preceding period (percent)				Contribution to percent change in real PFI (percentage points)			
		2013				2013			
		IV	I	II	III	IV	I	II	III
<b>Private fixed investment</b> <sup>1</sup> .....	<b>100.0</b>	<b>-1.5</b>	<b>6.5</b>	<b>5.9</b>	<b>3.8</b>	<b>-1.5</b>	<b>6.5</b>	<b>5.9</b>	<b>3.8</b>
<b>Nonresidential</b> .....	<b>79.8</b>	<b>-4.6</b>	<b>4.7</b>	<b>4.8</b>	<b>7.3</b>	<b>-3.75</b>	<b>3.80</b>	<b>3.89</b>	<b>5.68</b>
<b>Structures</b> .....	<b>22.7</b>	<b>-25.7</b>	<b>17.6</b>	<b>13.4</b>	<b>0.2</b>	<b>-5.29</b>	<b>2.90</b>	<b>2.31</b>	<b>0.04</b>
Commercial and health care	5.0	-0.5	-5.2	18.2	32.6	-0.02	-0.22	0.72	1.25
Manufacturing.....	2.6	-5.4	-19.2	55.5	-29.6	-0.11	-0.39	0.84	-0.67
Power and communication	4.6	-68.3	37.8	2.9	-18.6	-4.67	1.19	0.11	-0.74
Mining exploration, shafts, and wells.....	7.6	-1.6	30.8	10.6	-1.9	-0.08	1.43	0.56	-0.10
Other structures <sup>2</sup> .....	2.9	-15.2	41.0	2.7	11.5	-0.42	0.90	0.08	0.30
<b>Equipment</b> .....	<b>57.0</b>	<b>1.6</b>	<b>3.3</b>	<b>0.2</b>	<b>10.6</b>	<b>0.59</b>	<b>1.27</b>	<b>0.14</b>	<b>3.68</b>
Information processing equipment.....	27.1	-2.7	9.3	2.0	-0.5	-0.31	1.05	0.24	-0.05
Computers and peripheral equipment.....	3.7	-15.8	-14.9	2.2	31.2	-0.56	-0.49	0.07	0.82
Other <sup>3</sup> .....	8.8	3.0	19.8	1.9	-10.2	0.24	1.55	0.17	-0.87
Industrial equipment.....	9.6	0.3	-1.0	15.5	-4.5	0.02	-0.07	1.16	-0.36
Transportation equipment.....	9.5	-7.6	6.5	3.0	26.9	-0.68	0.56	0.26	2.07
Other equipment <sup>4</sup> .....	10.7	18.8	-3.1	-16.1	26.2	1.56	-0.28	-1.52	2.03
<b>Intellectual property products</b> .....	<b>0.0</b>	<b>3.7</b>	<b>-1.5</b>	<b>5.8</b>	<b>8.0</b>	<b>0.94</b>	<b>-0.37</b>	<b>1.44</b>	<b>1.96</b>
Software <sup>5</sup> .....	0.0	7.7	-5.9	8.5	17.3	0.86	-0.70	0.95	1.85
Research and development <sup>6</sup> .....	0.0	-0.3	2.2	5.1	0.8	-0.04	0.25	0.55	0.09
Entertainment, literary, and artistic originals.....	0.0	4.0	2.8	-2.1	0.7	0.12	0.09	-0.06	0.02
<b>Residential</b> .....	<b>20.2</b>	<b>12.5</b>	<b>14.2</b>	<b>10.3</b>	<b>-8.7</b>	<b>2.27</b>	<b>2.69</b>	<b>2.03</b>	<b>-1.86</b>
<b>Structures</b> .....	<b>19.8</b>	<b>12.6</b>	<b>14.3</b>	<b>10.3</b>	<b>-8.9</b>	<b>2.23</b>	<b>2.66</b>	<b>1.99</b>	<b>-1.86</b>
Permanent site.....	8.8	30.8	16.2	5.4	5.3	1.96	1.18	0.42	0.41
Single family.....	7.5	28.2	12.5	3.8	-0.9	1.54	0.78	0.25	-0.06
Multifamily.....	1.3	46.5	38.2	14.4	43.2	0.42	0.40	0.17	0.47
Other structures <sup>7</sup> .....	11.0	2.4	13.1	13.6	-17.1	0.27	1.48	1.57	-2.27
<b>Equipment</b> .....	<b>0.5</b>	<b>9.3</b>	<b>10.3</b>	<b>11.1</b>	<b>1.2</b>	<b>0.03</b>	<b>0.04</b>	<b>0.04</b>	<b>0.00</b>

Private fixed investment slowed, reflecting a downturn in residential investment that was partly offset by a pickup in nonresidential investment.

The pickup in nonresidential investment reflected pickups in equipment and in intellectual property products that were partly offset by a slowdown in structures.

The slowdown in structures primarily reflected a sharp downturn in investment in manufacturing structures; investment in power and communication structures and in mining exploration, shafts, and wells also turned down.

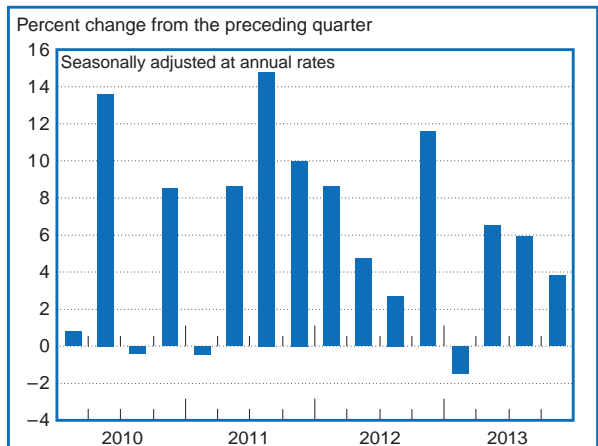
The pickup in investment in equipment primarily reflected upturns in "other" equipment, primarily agricultural machinery and construction machinery.

The pickup in intellectual property products was more than accounted for by an acceleration in software that was partly offset by a slowdown in research and development.

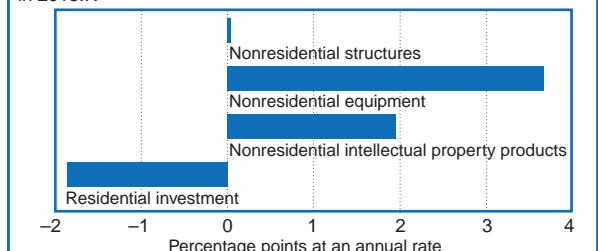
The downturn in residential fixed investment primarily reflected downturns in brokers' commissions and other ownership transfer costs and in improvements.

1. The estimates under the contribution columns are also percent changes.  
 2. 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.  
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Excludes software "embedded," or bundled, in computers and other equipment.  
 6. Excludes expenditures for software development, which are included in expenditures for software investment.  
 7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions and other ownership transfer costs.  
 NOTE: Percent changes are from NIPA table 5.3.1, contributions are from NIPA table 5.3.2, and shares are calculated from NIPA table 5.3.5.

**Chart 3. Real Private Fixed Investment**



Contributions to the percent change in real private fixed investment in 2013:IV





## Inventory Investment

**Table 4. Change in Real Private Inventories by Industry**

[Billions of chained (2009) dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter				
	2012	2013				2013				
	IV	I	II	III	IV	I	II	III	IV	
<b>Change in private inventories<sup>1</sup></b>	<b>7.3</b>	<b>42.2</b>	<b>56.6</b>	<b>115.7</b>	<b>117.4</b>	<b>34.9</b>	<b>14.4</b>	<b>59.1</b>	<b>1.7</b>	
Farm.....	-9.6	16.0	19.5	22.8	20.1	25.6	3.5	3.3	-2.7	
Mining, utilities, and construction....	-2.5	-9.8	0.5	8.8	-9.8	-7.3	10.3	8.3	-18.6	
Manufacturing.....	-17.5	6.1	10.9	18.0	14.0	23.6	4.8	7.1	-4.0	
Durable-goods industries.....	3.1	5.4	8.0	17.3	16.3	2.3	2.6	9.3	-1.0	
Nondurable-goods industries.....	-18.9	0.9	3.1	1.6	-1.3	19.8	2.2	-1.5	-2.9	
Wholesale trade.....	9.7	9.7	2.7	28.6	45.4	0.0	-7.0	25.9	16.8	
Durable-goods industries.....	14.5	11.2	5.7	22.0	22.4	-3.3	-5.5	16.3	0.4	
Nondurable-goods industries.....	-3.2	-0.5	-2.3	7.6	22.6	2.7	-1.8	9.9	15.0	
Retail trade.....	24.7	17.2	19.5	31.1	43.5	-7.5	2.3	11.6	12.4	
Motor vehicle and parts dealers	13.7	6.0	14.6	14.1	29.0	-7.7	8.6	-0.5	14.9	
Food and beverage stores.....	0.4	0.8	0.9	0.3	1.3	0.4	0.1	-0.6	1.0	
General merchandise stores.....	5.5	5.7	0.9	4.8	1.9	0.2	-4.8	3.9	-2.9	
Other retail stores.....	5.3	4.9	3.4	12.2	11.7	-0.4	-1.5	8.8	-0.5	
Other industries.....	6.6	-0.9	-0.4	3.0	1.8	-7.5	0.5	3.4	-1.2	
Residual <sup>2</sup> .....	-7.6	2.5	2.7	1.2	1.4	10.1	0.2	-1.5	0.2	
<b>Addenda: Ratios of private inventories to final sales of domestic business:<sup>3</sup></b>										
Private inventories to final sales	2.30	2.31	2.31	2.32	2.32	.....	.....	.....	.....	
Nonfarm inventories to final sales	2.13	2.13	2.12	2.13	2.13	.....	.....	.....	.....	
Nonfarm inventories to final sales of goods and structures.....	3.81	3.82	3.80	3.79	3.79	.....	.....	.....	.....	

1. The levels are from NIPA table 5.7.6B.

2. The residual is the difference between the first line and the sum of the most detailed lines.

3. The ratios are from NIPA table 5.8.6B.

NOTE: The chained-dollar series are calculated as the period-to-period change in end-of-period inventories. Quarterly changes are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, chained-dollar estimates are usually not additive.

Real inventory investment slowed in the fourth quarter, increasing \$1.7 billion after increasing \$59.1 billion in the third quarter. The slowdown primarily reflected downturns in mining, utilities, and construction industries and in manufacturing industries and a slowdown in wholesale trade industries.

Mining, utilities, and construction industries decreased \$18.6 billion after increasing \$8.3 billion.

The downturn in manufacturing industries primarily reflected a downturn in inventory investment by durable-goods industries. The largest contributors were the machinery industry, the primary metals industry, and the motor vehicles and parts industry.

Wholesale trade industries increased \$16.8 billion after increasing \$25.9 billion. The slowdown primarily reflected a slowdown in durable-goods industries.

### Inventory Investment

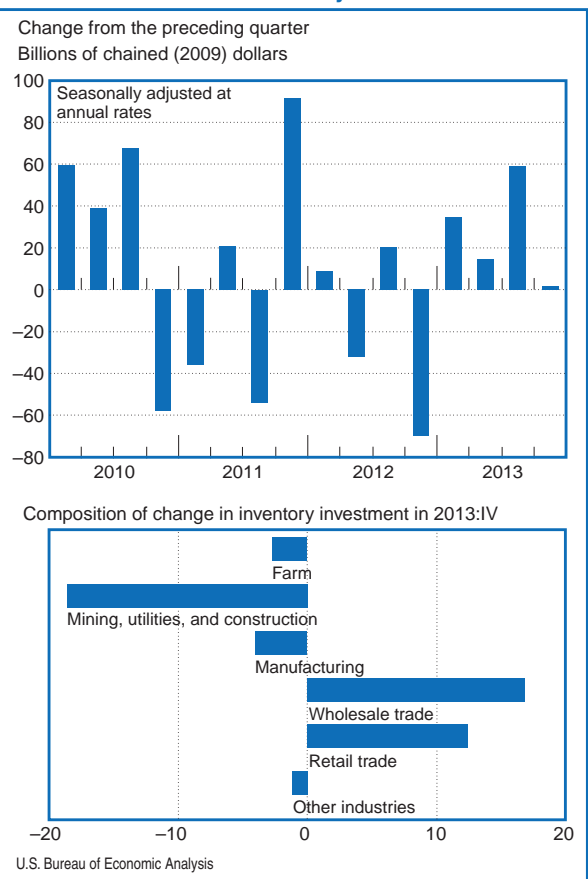
The change in real private inventories, often called real private inventory investment, represents the change in the physical stock of goods held by businesses. It includes finished goods, goods at various stages of production, and raw materials.

The change in private inventories is a key component of gross domestic product (GDP), which aims to measure output derived from current production. To include the value of currently produced goods that are not yet sold and to exclude the value of goods produced in previous periods, the change in private inventories must be included in the GDP calculation.

Thus, GDP can also be seen as the sum of final sales of domestic product and the change in private inventories (table 2).

For most industries, the estimates of change in private inventories are prepared by revaluing book-value estimates of inventories from the Census Bureau to a replacement-cost basis and calculating the change over a quarter or a year. BEA provides estimates for incomplete industry data.

**Chart 4. Real Private Inventory Investment**





## Exports and Imports

**Table 5. Real Exports and Imports of Goods and Services**

[Seasonally adjusted at annual rates]

	Share of current-dollar exports and imports (percent)	Change from preceding period (percent)					Contribution to percent change in real exports and imports (percentage points)			
		2013					2013			
		IV	I	II	III	IV	I	II	III	IV
<b>Exports of goods and services</b> <sup>1</sup>	<b>100.0</b>	<b>-1.3</b>	<b>8.0</b>	<b>3.9</b>	<b>9.4</b>	<b>-1.3</b>	<b>8.0</b>	<b>3.9</b>	<b>9.4</b>	
<b>Exports of goods</b> <sup>2</sup>	<b>69.6</b>	<b>-2.8</b>	<b>9.4</b>	<b>5.6</b>	<b>11.7</b>	<b>-1.99</b>	<b>6.49</b>	<b>3.84</b>	<b>8.07</b>	
Foods, feeds, and beverages .....	6.3	-0.8	-27.4	41.5	85.5	-0.04	-1.79	1.93	3.87	
Industrial supplies and materials .....	22.1	-0.2	9.0	14.5	10.8	-0.05	1.92	2.96	2.35	
Capital goods, except automotive .....	23.2	-4.4	14.2	-2.2	0.5	-1.06	3.27	-0.51	0.18	
Automotive vehicles, engines, and parts .....	6.6	3.1	21.0	2.9	-4.9	0.20	1.31	0.20	-0.33	
Consumer goods, except automotive .....	8.2	0.2	36.5	-19.6	11.8	0.02	2.71	-1.84	0.96	
Other .....	3.1	-28.6	-27.5	47.2	39.4	-1.06	-0.92	1.11	1.04	
<b>Exports of services</b> <sup>2</sup>	<b>30.4</b>	<b>2.2</b>	<b>4.8</b>	<b>0.1</b>	<b>4.4</b>	<b>0.66</b>	<b>1.49</b>	<b>0.04</b>	<b>1.35</b>	
<b>Imports of goods and services</b> <sup>1</sup>	<b>100.0</b>	<b>0.6</b>	<b>6.9</b>	<b>2.4</b>	<b>1.5</b>	<b>0.60</b>	<b>6.90</b>	<b>2.40</b>	<b>1.50</b>	
<b>Imports of goods</b> <sup>2</sup>	<b>83.2</b>	<b>-0.2</b>	<b>7.5</b>	<b>2.4</b>	<b>1.5</b>	<b>-0.19</b>	<b>6.23</b>	<b>2.00</b>	<b>1.25</b>	
Foods, feeds, and beverages .....	4.2	11.9	3.6	-7.7	-0.3	0.47	0.16	-0.34	-0.01	
Industrial supplies and materials, except petroleum and products .....	10.3	10.0	-0.7	8.7	-4.8	1.02	-0.05	0.89	-0.51	
Petroleum and products .....	13.6	-10.7	-3.6	-3.1	-7.9	-1.70	-0.52	-0.44	-1.14	
Capital goods, except automotive .....	20.6	-0.7	2.9	7.9	10.2	-0.14	0.60	1.54	2.00	
Automotive vehicles, engines, and parts .....	11.5	-12.1	29.0	20.6	-1.9	-1.40	2.84	2.14	-0.22	
Consumer goods, except automotive .....	19.6	0.4	8.8	-0.5	8.1	0.07	1.70	-0.09	1.51	
Other .....	3.3	55.1	48.5	-37.2	-10.4	1.48	1.50	-1.70	-0.37	
<b>Imports of services</b> <sup>2</sup>	<b>16.8</b>	<b>5.0</b>	<b>4.0</b>	<b>2.5</b>	<b>1.3</b>	<b>0.81</b>	<b>0.68</b>	<b>0.41</b>	<b>0.22</b>	
<b>Addenda:</b>										
Exports of agricultural goods <sup>3</sup> .....	6.9	-0.6	-24.6	33.7	79.6	.....	.....	.....	.....	
Exports of nonagricultural goods .....	62.7	-3.1	13.5	3.2	6.3	.....	.....	.....	.....	
Imports of nonpetroleum goods .....	69.6	2.2	9.9	3.5	3.5	.....	.....	.....	.....	

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

2. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services.

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

NOTE: Percent changes are from NIPA table 4.2.1, contributions are from NIPA table 4.2.2, and shares are calculated from NIPA table 4.2.5.

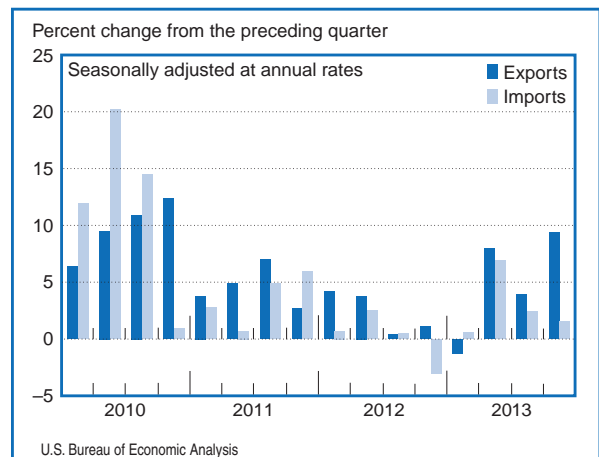
Exports of goods picked up in the fourth quarter. The pickup primarily reflected an upturn in nonautomotive consumer goods, a pickup in foods, feeds, and beverages, and an upturn in nonautomotive capital goods that were partly offset by a slowdown in industrial supplies and materials and a downturn in automotive vehicles, engines, and parts.

Exports of services also picked up. The pickup primarily reflected an upturn in "other" private services and a pickup in travel.

Imports of goods slowed. The slowdown primarily reflected downturns in automotive vehicles, engines, and parts and in nonpetroleum industrial supplies and materials and a larger decrease in petroleum and products that were partly offset by an upturn in nonautomotive consumer goods, a smaller decrease in "other" goods, and a pickup in nonautomotive capital goods.

Imports of services slowed. The slowdown reflected a larger decrease in direct defense services and a slowdown in "other" transportation services that were partly offset by a pickup in travel.

**Chart 5. Real Exports and Imports of Goods and Services**



## Government Spending

**Table 6. Real Government Consumption Expenditures and Gross Investment (CEGI)**  
[Seasonally adjusted at annual rates]

	Share of current-dollar CEGI (percent)	Change from preceding period (percent)				Contribution to percent change in real CEGI (percentage points)			
		2013				2013			
	IV	I	II	III	IV	I	II	III	IV
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>100.0</b>	<b>-4.2</b>	<b>-0.4</b>	<b>0.4</b>	<b>-5.6</b>	<b>-4.2</b>	<b>-0.4</b>	<b>0.4</b>	<b>-5.6</b>
Consumption expenditures.....	80.5	-2.7	-1.1	-0.8	-5.1	-2.2	-0.9	-0.6	-4.1
Gross investment.....	19.5	-10.1	2.4	5.5	-7.3	-2.0	0.5	1.0	-1.4
<b>Federal</b> .....	<b>39.3</b>	<b>-8.4</b>	<b>-1.6</b>	<b>-1.5</b>	<b>-12.8</b>	<b>-3.5</b>	<b>-0.6</b>	<b>-0.6</b>	<b>-5.3</b>
<b>National defense</b> .....	<b>24.2</b>	<b>-11.2</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-14.4</b>	<b>-2.9</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-3.7</b>
Consumption expenditures.....	19.2	-9.6	-3.2	-1.7	-14.0	-2.0	-0.6	-0.3	-2.9
Gross investment.....	5.0	-17.3	10.2	4.6	-16.0	-1.0	0.5	0.2	-0.9
<b>Nondefense</b> .....	<b>15.1</b>	<b>-3.6</b>	<b>-3.1</b>	<b>-3.1</b>	<b>-10.1</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-1.6</b>
Consumption expenditures.....	11.4	-2.4	-3.4	-4.2	-12.3	-0.3	-0.4	-0.5	-1.5
Gross investment.....	3.7	-7.2	-2.2	0.5	-2.8	-0.3	-0.1	0.0	-0.1
<b>State and local</b> .....	<b>60.7</b>	<b>-1.3</b>	<b>0.4</b>	<b>1.7</b>	<b>-0.5</b>	<b>-0.7</b>	<b>0.2</b>	<b>1.0</b>	<b>-0.3</b>
Consumption expenditures.....	50.0	0.1	0.4	0.4	0.4	0.1	0.2	0.2	0.2
Gross investment.....	10.7	-7.5	0.4	7.7	-4.5	-0.8	0.1	0.8	-0.5

1. The estimates under the contribution columns are also percent changes.  
NOTE. Percent changes are from NIPA table 3.9.1, contributions are from NIPA table 3.9.2, and shares are calculated from NIPA table 3.9.5.

Government spending turned down in the fourth quarter, reflecting a larger decrease in federal government spending and a downturn in state and local government spending.

The larger decrease in federal government spending reflected larger decreases in both national defense spending and nondefense spending.

The larger fourth-quarter decrease in national defense spending primarily reflected a large downturn in intermediate services purchased.

Nondefense spending also decreased more than in the third quarter, primarily reflecting a larger decrease in compensation of general government employees that reflected a reduction in hours worked related to the partial government shutdown in October 2013 (see the box “[Note on the Effects of the Partial Government Shutdown](#)” in the February 2014 SURVEY).

The slowdown in state and local government spending was more than accounted for by a downturn in investment in structures.

### Government Spending

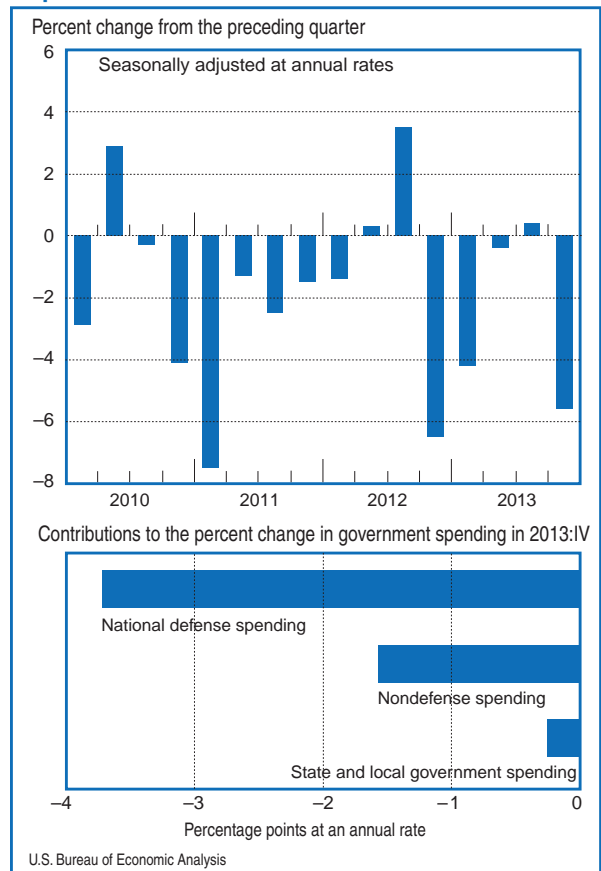
“Government consumption expenditures and gross investment,” or “government spending,” consists of two components: (1) consumption expenditures by federal government and by state and local governments and (2) gross investment by government and government-owned enterprises.

Government consumption expenditures consists of the goods and services that are produced by general government (less any sales to other sectors and investment goods produced by government itself). Governments generally provide services to the general public without charge. The value of government production—that is, government’s gross output—is measured as spending for labor and for intermediate goods and services and a charge for consumption of fixed capital (which represents a partial measure of the services provided by government-owned fixed capital).

Gross investment consists of new and used structures (such as highways and dams), of equipment, and of intellectual property products purchased or produced by government and government-owned enterprises.

Government consumption expenditures and gross investment excludes current transactions of government-owned enterprises, current transfer payments, interest payments, subsidies, and transactions in financial assets and nonproduced assets, such as land.

**Chart 6. Real Government Consumption Expenditures and Gross Investment**



## Prices

**Table 7. Prices for Gross Domestic Purchases**

[Percent change at annual rates; based on seasonally adjusted index numbers (2009=100)]

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2013				2013			
	I	II	III	IV	I	II	III	IV
<b>Gross domestic purchases<sup>1</sup></b> .....	<b>1.2</b>	<b>0.2</b>	<b>1.8</b>	<b>1.5</b>	<b>1.2</b>	<b>0.2</b>	<b>1.8</b>	<b>1.5</b>
<b>Personal consumption expenditures</b> .....	<b>1.1</b>	<b>-0.1</b>	<b>1.9</b>	<b>1.0</b>	<b>0.72</b>	<b>-0.08</b>	<b>1.27</b>	<b>0.69</b>
Goods.....	-1.0	-3.3	2.2	-1.0	-0.22	-0.76	0.50	-0.23
Durable goods.....	-1.1	-2.0	-2.3	-2.2	-0.08	-0.14	-0.17	-0.16
Nondurable goods.....	-0.9	-4.0	4.5	-0.5	-0.14	-0.62	0.67	-0.07
Services.....	2.1	1.6	1.8	2.1	0.94	0.69	0.77	0.93
<b>Gross private domestic investment</b> .....	<b>2.1</b>	<b>1.9</b>	<b>1.7</b>	<b>1.6</b>	<b>0.31</b>	<b>0.28</b>	<b>0.26</b>	<b>0.26</b>
Fixed investment.....	2.3	2.0	2.0	2.6	0.33	0.29	0.29	0.38
Nonresidential.....	1.3	1.2	1.2	1.2	0.16	0.14	0.14	0.14
Structures.....	4.0	5.2	3.1	4.4	0.10	0.13	0.08	0.12
Equipment.....	-0.3	-0.4	0.3	-0.2	-0.02	-0.02	0.02	-0.01
Intellectual property products.....	1.9	1.0	1.0	0.8	0.07	0.04	0.04	0.03
Residential.....	6.3	5.1	5.2	8.2	0.17	0.15	0.15	0.24
Change in private inventories.....	.....	.....	.....	.....	-0.02	-0.01	-0.03	-0.12
<b>Government consumption expenditures and gross investment</b> .....	<b>0.9</b>	<b>0.1</b>	<b>1.6</b>	<b>3.0</b>	<b>0.17</b>	<b>0.02</b>	<b>0.29</b>	<b>0.54</b>
Federal.....	2.4	0.8	1.0	5.3	0.18	0.06	0.08	0.37
National defense.....	2.8	0.9	1.0	3.3	0.13	0.04	0.05	0.14
Nondefense.....	1.8	0.8	1.1	8.7	0.05	0.02	0.03	0.23
State and local.....	-0.1	-0.4	2.0	1.6	-0.01	-0.04	0.22	0.17
<b>Addenda:</b>								
Gross domestic purchases:								
Food.....	1.4	0.3	0.5	-2.4	0.07	0.02	0.03	-0.13
Energy goods and services.....	-4.5	-12.2	11.8	-1.0	-0.16	-0.48	0.41	-0.04
Excluding food and energy.....	1.4	0.8	1.5	1.8	1.29	0.68	1.39	1.65
Personal consumption expenditures (PCE):								
Food and beverages purchased for off-premises consumption.....	1.3	0.5	1.2	0.1	.....	.....	.....	.....
Energy goods and services.....	-3.4	-11.9	11.8	-1.0	.....	.....	.....	.....
Excluding food and energy.....	1.4	0.6	1.4	1.3	.....	.....	.....	.....
Gross domestic product (GDP).....	1.3	0.6	2.0	1.6	.....	.....	.....	.....
Exports of goods and services.....	1.4	-3.2	1.0	0.5	.....	.....	.....	.....
Imports of goods and services.....	0.5	-5.0	0.2	0.1	.....	.....	.....	.....

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

Note: Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods and services and for PCE excluding food and energy are from NIPA table 2.3.7. Contributions are from NIPA table 1.6.8. GDP, export, and import prices are from NIPA table 1.1.7.

Prices of goods and services purchased by U.S. residents, as measured by the price index for gross domestic purchases, increased 1.5 percent in the fourth quarter after increasing 1.8 percent in the third quarter. The slowdown primarily reflected a deceleration in consumer prices.

The deceleration in consumer prices reflected a downturn in goods prices that was partly offset by a pickup in services prices.

The downturn in goods prices was mostly accounted for by a downturn in the prices paid for gasoline and other energy goods.

Prices paid for residential investment picked up, increasing 8.2 percent after increasing 5.2 percent. The pickup primarily reflected upturns in the prices paid for the construction of new single-family structures and for improvements.

Prices paid by the federal government accelerated, increasing 5.3 percent after increasing 1.0 percent; the acceleration primarily reflected a large pickup in prices for federal nondefense spending.

The pickup in prices paid for nondefense spending primarily reflected a temporary increase in the prices paid for the compensation of federal government employees that was related to the partial federal government shutdown (see the box “[Note on the Effects of the Partial Government Shutdown](#)” in the February 2014 SURVEY OF CURRENT BUSINESS.)

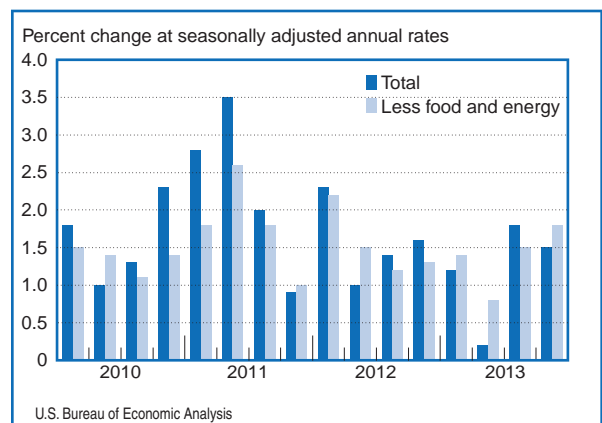
Consumer prices excluding food and energy, a measure of the “core” rate of inflation, slowed slightly, increasing 1.3 percent after increasing 1.4 percent.

**Note on Prices**

BEA's gross domestic purchases price index is the most comprehensive index of prices paid by U.S. residents for all goods and services, regardless of whether those goods and services were produced domestically or imported. It is derived from prices of consumer spending, private investment, and government spending.

The GDP price index measures the prices of goods and services produced in the United States, including the prices of goods and services produced for export.

The difference between the gross domestic purchases price index and the GDP price index reflects the differences between imports prices (included in the gross domestic purchases index) and exports prices (included in the GDP price index). For other measures that are affected by import and export prices, see the FAQ “[How do the effects of dollar depreciation show up in the GDP accounts?](#)” on BEA's Web site.

**Chart 7. Gross Domestic Purchases Prices**

Revisions

**Table 8. Advance and Second Estimates for the Fourth Quarter of 2013**  
[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)			Contribution to percent change in real GDP (percentage points)		
	Advance	Second	Second minus advance	Advance	Second	Second minus advance
<b>Gross domestic product (GDP) <sup>1</sup></b> .....	<b>3.2</b>	<b>2.4</b>	<b>-0.8</b>	<b>3.2</b>	<b>2.4</b>	<b>-0.8</b>
<b>Personal consumption expenditures</b> .....	<b>3.3</b>	<b>2.6</b>	<b>-0.7</b>	<b>2.26</b>	<b>1.73</b>	<b>-0.53</b>
Goods .....	4.9	3.2	-1.7	1.12	0.72	-0.40
Durable goods .....	5.9	2.5	-3.4	0.44	0.19	-0.25
Nondurable goods .....	4.4	3.5	-0.9	0.68	0.54	-0.14
Services .....	2.5	2.2	-0.3	1.14	1.00	-0.14
<b>Gross private domestic investment</b> .....	<b>3.4</b>	<b>4.5</b>	<b>1.1</b>	<b>0.56</b>	<b>0.72</b>	<b>0.16</b>
Fixed investment .....	0.9	3.8	2.9	0.14	0.58	0.44
Nonresidential .....	3.8	7.3	3.5	0.46	0.87	0.41
Structures .....	-1.2	0.2	1.4	-0.03	0.01	0.04
Equipment .....	6.9	10.6	3.7	0.38	0.56	0.18
Intellectual property products .....	3.2	8.0	4.8	0.12	0.30	0.18
Residential .....	-9.8	-8.7	1.1	-0.32	-0.29	0.03
Change in private inventories .....				0.42	0.14	-0.28
<b>Net exports of goods and services</b> .....				<b>1.33</b>	<b>0.99</b>	<b>-0.34</b>
Exports .....	11.4	9.4	-2.0	1.48	1.22	-0.26
Goods .....	15.1	11.7	-3.4	1.34	1.04	-0.30
Services .....	3.4	4.4	1.0	0.14	0.18	0.04
Imports .....	0.9	1.5	0.6	-0.15	-0.24	-0.09
Goods .....	0.8	1.5	0.7	-0.11	-0.20	-0.09
Services .....	1.5	1.3	-0.2	-0.04	-0.04	0.00
<b>Government consumption expenditures and gross investment</b> .....	<b>-4.9</b>	<b>-5.6</b>	<b>-0.7</b>	<b>-0.93</b>	<b>-1.05</b>	<b>-0.12</b>
Federal .....	-12.6	-12.8	-0.2	-0.98	-1.00	-0.02
National defense .....	-14.0	-14.4	-0.4	-0.68	-0.70	-0.02
Nondefense .....	-10.3	-10.1	0.2	-0.30	-0.30	0.00
State and local .....	0.5	-0.5	-1.0	0.06	-0.05	-0.11
<b>Addenda:</b>						
Final sales of domestic product .....	2.8	2.3	-0.5	2.81	2.24	-0.57
Gross domestic purchases price index .....	1.2	1.5	0.3			
GDP price index .....	1.3	1.6	0.3			

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

The downward revision to consumer spending reflected downward revisions to spending for both goods and for services.

The downward revision to spending for goods was widespread. The largest contributors were recreational goods and vehicles and clothing and footwear.

The downward revision to spending for services was also widespread. The largest contributor was food services and accommodations.

The upward revision to nonresidential fixed investment primarily reflected upward revisions to equipment and to intellectual property products.

The downward revision to inventory investment primarily reflected a downward revision to wholesale trade industries that was partly offset by an upward revision to retail trade industries.

The downward revision to exports was more than accounted for by a downward revision to exports of goods. The largest contributors were nonautomotive capital goods and nonautomotive consumer goods.

The downward revision to state and local government spending was more than accounted for by a downward revision to gross investment, primarily reflecting a downward revision to structures.

**Major Source Data for the Second Estimates**

*Consumer spending:* retail sales for October–December (revised). Motor vehicle registrations data for December (new). Energy Information Administration data for motor vehicle fuels, lubricants, and fluids for November (new), for retail electricity sales for November (new), and for natural gas usage for November (new).

*Nonresidential fixed investment:* construction spending (value put in place) for October and November (revised) and December (new). Manufacturers’ shipments (M3) of machinery and equipment for November and December (revised). Exports and imports for October and November (revised) and December (new).

*Residential fixed investment:* construction spending (value put in place) for October and November (revised) and for December (new).

*Inventory investment:* manufacturers’ inventories for October–December (revised) and trade inventories for October and November (revised) and December (new).

*Exports and imports:* international trade in goods and services for October and November (revised) and December (new).

*Government spending:* state and local construction spending for October and November (revised) and December (new).

*Prices:* BLS consumer price indexes for January 2009 to December 2013 (revised), reflecting updated seasonal adjustment factors.

**Revised Third-Quarter 2013 Income Estimates**

With the release of the second estimate of GDP, BEA also releases revised estimates of various income-related measures for the previous quarter. The revision reflected the incorporation of third-quarter tabulations from the quarterly census of employment and wages from the Bureau of Labor Statistics (BLS).

Wages and salaries increased \$45.2 billion, a downward revision of \$0.9 billion. Personal current taxes decreased \$11.2 billion, a downward revision of \$0.2 billion. Contributions for government social insurance, which is subtracted in calculating personal income, increased \$5.7 billion, a downward revision of \$0.1 billion.

As a result of these revisions,

- Personal income increased \$139.1 billion, a downward revision of \$0.9 billion.
- Disposable personal income increased \$150.3 billion, a downward revision of \$0.7 billion.
- Personal saving increased \$36.9 billion, an downward revision of \$0.7 billion.

## BEA BRIEFING

# Treatment of Research and Development in Economic Accounts and in Business Accounts

By Dylan G. Rassier

RESEARCH AND DEVELOPMENT (R&D) activities are important in many economies and thus warrant a consistent treatment across countries for purposes of national economic accounting. International guidelines for national economic accounting, notably the *System of National Accounts 2008 (SNA 2008)*, recommend capitalizing expenditures on R&D—that is, treating such expenditures as investment that contributes to future production and income generation. In contrast, U.S. rules for business accounting, as embodied by U.S. generally accepted accounting principles (GAAP), use a more conservative treatment that requires immediate expensing of R&D expenditures.

The different accounting treatments result from their respective objectives. To meet their objectives, the *SNA 2008* and U.S. GAAP share some fundamental principles, such as double-entry bookkeeping with debits and credits and accrual methods to match reve-

nues and expenses in the same accounting period.<sup>1</sup> However, the *SNA* recommends measures on a current-cost basis rather than a historical-cost basis as required under U.S. GAAP, which imposes a measurement challenge that is unique to national economic accounting. Table 1 provides a quick look at the relationship between national economic accounting measures and business accounting measures.

The objective of the *SNA* is to provide measures of national economic activity for policymakers, investors, business leaders, researchers, and other interested users. Thus, the *SNA* guidelines yield measures of national economic activity within an accounting framework that is based on economic concepts. The *SNA* is a system in which symmetric treatment is given to both parties of a transaction, and national economic

1. Given a seller and buyer for each transaction, national economic accounts give rise to quadruple-entry accounting: a debit and credit for the seller and a debit and credit for the buyer.

**Table 1. Concordance of National Economic Accounting Measures and Business Accounting Measures**

<i>National Economic Accounting</i>	<i>Business Accounting</i>
Output	Net sales
	Less: Cost of sales
	Gross margin
	Less: Operating expenses
Less: Intermediate consumption	
Value added (GDP)	
Less: Compensation	
Less: Taxes on production less subsidies	
Gross operating surplus	Operating income
Less: Consumption of fixed capital	Less: Depreciation and amortization
Net operating surplus	Earnings before interest and taxes
Less: Net property income	Less: Net interest paid
Net entrepreneurial income before current taxes	Income before income taxes
Less: Current taxes on income, wealth, etc.	Less: Provision for income taxes
Net entrepreneurial income after current taxes	Net income

GDP Gross domestic product  
NOTE: Some economic accounting measures are conceptually different than the corresponding financial accounting measure. For example, consumption of fixed capital is based on current-cost

accounting, and depreciation and amortization is based on historical-cost accounting.  
Source: Author's concordance of national economic accounting measures and financial accounting measures.



accounts are designed to summarize transactions from the perspectives of both sellers and buyers. Under the *SNA 2008*, R&D is recognized as capital formation because of future economic benefits associated with R&D. Under previous versions of the *SNA*, R&D was treated as intermediate consumption, which was consistent with immediate expensing required under U.S. GAAP.<sup>2</sup>

The objective of U.S. GAAP is to provide financial information on individual firms to managers, investors, creditors, and other interested users. Thus, the U.S. rules yield financial information on individual firms within an accounting framework that is based on business accounting concepts. Business accounts are designed to summarize transactions for a firm in isolation. Under U.S. GAAP, R&D is not recognized as capital formation because of the uncertainty of future economic benefits associated with R&D—that is, U.S. rule makers are traditionally conservative in the treatment of expenditures. Immediate expensing implies that R&D expenditures contribute to sales and the related profits in the current period with no contribution to sales and profits in future periods.

The Bureau of Economic Analysis (BEA) generally accounts for R&D according to recommendations in the *SNA 2008*. As a result, the recent 2013 comprehensive revision of the national income and product accounts (NIPAs) incorporates the conceptual change in the treatment of R&D (Smith and Holdren 2013).

This *BEA Briefing* discusses the international guidelines for national economic accounting under the *SNA 2008* and the U.S. business accounting rules under GAAP for expensing or capitalizing expenditures on R&D. The article also demonstrates that the national economic accounting measures of production and income and the business accounting measures of operating income and net income are all higher when R&D expenditures are capitalized. The article then discusses the aforementioned measurement challenge associated with current-cost accounting under the *SNA*.

The article is an abbreviated version of Rassier (2013), which outlines the international economic accounting guidelines and the U.S. business accounting rules for all intellectual property products identified in the *SNA 2008*.

2. The conceptual change is a result of considerable research by international organizations and national statistical offices. Likewise, some work on business accounting research focuses on changing the U.S. requirements for R&D from immediate expensing to capitalization (Amir and Lev 1996; Lev and Sougiannis 1996; Collins, Maydew, and Weiss 1997; Aboody and Lev 1998; Francis and Schipper 1999; Lev and Zarowin 1999; Penman 2009; and Ciftci, Darrrough, and Mashruwala 2013).

## The System of National Accounts 2008 and R&D

The *SNA 2008* is a collaboration of five international organizations: the United Nations, the European Commission, the Organisation for Economic Co-operation and Development (OECD), the International Monetary Fund, and the World Bank Group. Countries are encouraged to follow the recommendations provided in the international guidelines in order to facilitate the comparability of national income and product statistics. In addition, some organizations' member countries are periodically required to report statistics that are consistent with the international guidelines.

### The *SNA 2008*

The accounting framework of the *SNA 2008* is structured as a sequence of accounts that reflect stocks of assets and liabilities and related economic flows for national economies. Each account in the sequence yields a residual or balancing item that is carried forward to the next account in the sequence. The sequence of accounts includes three categories of accounts:

- **Current accounts.** These accounts include a production account, which reflects production, and income accounts, which reflect the generation, distribution, and uses of income from production.
- **Accumulation accounts.** These accounts reflect changes in assets, liabilities, and net worth as a result of volume changes, price changes, and saving from production. The accumulation accounts include the capital account, which shows transactions in nonfinancial assets (such as R&D) and capital transfers.
- **Balance sheet.** This presentation reflects stocks of assets and liabilities and changes in assets and liabilities. The difference between assets and liabilities is net worth.

Please see the appendix for more detail and a summary of the sequence of accounts.

### R&D in the *SNA* capital account

The capital account shows transactions in nonfinancial assets and capital transfers. Nonfinancial assets are either produced or nonproduced. Produced assets result from a production process and include fixed assets, inventories, and valuables. In order to be considered a fixed asset, an asset must be used in production for more than 1 year. Inventories may be used in production or may be held for sale or other uses. Valuables are stores of value that are generally not used in production. Nonproduced assets result from a process other



than production and include natural resources; contracts, leases, and licenses; and purchased goodwill and marketing assets.

Capitalizing fixed assets in the capital account requires statisticians to derive related measures of gross fixed capital formation and consumption of fixed capital (CFC), which is a measure of economic depreciation. Gross fixed capital formation includes fixed assets purchased by a producer from other producers and includes fixed assets produced by a producer and retained for the producer's own use in future production (that is, own-account production). Thus, CFC also includes own-account fixed assets.

The asset boundary for fixed assets in the capital account generally includes R&D. Similar to other types of fixed assets, R&D may be purchased from other producers or produced internally. According to the *SNA 2008*, the amounts capitalized should be consistent with the future economic benefits the R&D is expected to provide, which can be determined by the market prices of purchased R&D or by the costs associated with own-account R&D when market prices are unavailable. Costs should be capitalized regardless of the actual commercial or technological success of an endeavor because all costs form part of a future successful endeavor. While some R&D may require many failures to reap one success, businesses are not presumed to incur costs related to R&D with an expectation of ultimate failure. Once R&D is recorded in the capital account, subsequent charges should be made to CFC over the useful life determined for the R&D output.<sup>3</sup>

The *SNA 2008* defines R&D as follows: "Research and [experimental] development consists of the value of expenditures on creative work undertaken on a systematic basis in order to increase the stock of knowledge, including knowledge of man, culture and society, and use of this stock of knowledge to devise new applications. This does not extend to human capital as assets within the SNA" (*SNA 2008*, paragraph 10.103, 206).

Under prior versions of the *SNA*, expenditures on R&D were treated as intermediate consumption. As a result, the assets that were recognized as resulting from R&D were limited to legal rights or contractual agreements, such as patents and trademarks, and were treated as nonproduced assets that were brought into existence through the legal system rather than through the production of knowledge. The *SNA 2008* recognizes the creation of an underlying intellectual property product requires production activity using

resources such as labor and capital and treats R&D as a produced fixed asset. Under this treatment, legal rights and contractual agreements are no longer recorded in the capital account.

### R&D Under U.S. Business Accounting Rules

Two organizations are recognized for issuing U.S. GAAP for nongovernmental entities: the Financial Accounting Standards Board (FASB) and the Securities and Exchange Commission (SEC). The single source of authoritative GAAP issued by FASB for nongovernmental entities is provided by the Accounting Standards Codification. In addition to the Codification, the SEC issues rules and interpretive releases, which serve as authoritative GAAP for SEC registrants.

Under the FASB Codification, expenditures on R&D are treated as expenses regardless of the success of the R&D. In contrast to the *SNA 2008*, the justification for expensing R&D expenditures is due to the uncertainty associated with future economic benefits. As a result, expenditures on R&D are distinguished from expenditures on intangibles that may evolve from the results of R&D and result in asset recognition, such as legal fees incurred to obtain a patent.

The Codification includes five categories of costs to be identified with R&D activities: (1) materials, equipment, and facilities, (2) personnel, (3) intangible assets purchased from others with no alternative future uses, (4) contract services, and (5) indirect costs. For the third category, purchased software may be capitalized if the software has an alternative future use.

### Current-Cost Accounting and Economic Accounts

The *SNA 2008* recommends that the costs of production be consistent with the economic concept of opportunity cost. Opportunity cost is the value of the next best alternative that is foregone when a resource is used. Current-cost accounting is offered in the *SNA 2008* as a practical solution to opportunity cost. Under current-cost accounting, a resource used in production is valued at its actual or estimated current-market price at the time production takes place. Thus, in the capital account, current-cost accounting requires assets that are purchased and used in different time periods to be adjusted using price indexes. In the case of previously capitalized expenditures related to R&D, data on current prices may not be readily available, because there are no observed transactions.

In contrast to the *SNA 2008*, the U.S. business accounting rules require a resource to be recorded on a historical-cost basis, which is determined by the actual costs incurred to acquire the resource. Thus, national

3. Measurement of capitalized amounts and subsequent charges to CFC are outside the scope of this paper, but guidance is offered in Li (2012), OECD (2010), and Aizcorbe, Moylan, and Robbins (2009) in addition to the *SNA 2008*.

economic accounting statisticians face a measurement challenge under current-cost accounting that is unique to national economic accounting.<sup>4</sup>

### Effects of Own-Account R&D on Economic Accounting Measures and Business Accounting Measures

Expensing R&D expenditures assumes that the expenditures only affect the current period, thus affecting related accounting measures only in the current period. Capitalizing R&D expenditures assumes the expenditures provide current and future benefits, which affects accounting measures in the current and future periods. Table 1 provides a concordance of national economic accounting measures and business accounting measures. Some of the differences in scope between cost of sales and intermediate consumption and between operating expenses and compensation and taxes on production less subsidies affect the concordance between value added (Gross domestic product) in national economic accounting and gross margin in business accounting. Likewise, some economic accounting measures are conceptually different from the corresponding business accounting measure; for example, CFC in national economic accounting is based on current-cost accounting, and depreciation and amortization in business accounting is based on historical-cost accounting.

#### National economic accounting measures

Based on Hulten and Hao (2008), table 2 summarizes the conceptual effects of expensing or capitalizing own-account R&D on the SNA production account and the SNA generation of income account. In table 2,  $Q$  denotes output,  $X$  denotes intermediate consumption, and  $R$  denotes R&D expenditures. In addition,

4. Measurement of prices related to R&D is outside the scope of this paper, but guidance is offered in Copeland and Fixler (2012), Robbins, Belay, Donahoe, and Lee (2012), Corrado, Goodridge, and Haskel (2011), and Copeland, Medeiros, and Robbins (2007).

when expenditures are capitalized, the capitalized amounts are subject to economic depreciation at a rate denoted  $\delta$ , where  $0 < \delta < 1$ .

If R&D expenditures are expensed, the expenditures are treated as intermediate consumption in the production of products other than R&D and have no impact on the output of R&D. If the expenditures are capitalized, however, they are treated as intermediate consumption in the production of R&D, and the capitalized amount is treated as R&D output. Whether the R&D output is sold to other producers or used internally, there is presumably a return, denoted  $\Pi$ , associated with the output. Thus, if own-account R&D is capitalized in lieu of expensing, output increases by the amount of the expenditures plus the associated return,  $(1 + \Pi)R$ . Intermediate consumption stays the same because capitalizing own-account R&D does not change the purchases of intermediate inputs. Likewise, value added (GDP) and gross operating surplus increase by  $(1 + \Pi)R$ , and net operating surplus increases by the output of R&D adjusted for economic depreciation  $(1 + \Pi - \delta)R$ .

To demonstrate the quantitative effects of expensed and capitalized business R&D on U.S. product and income measures, table 3 presents annual U.S. GDP and net operating surplus with expensed and capitalized business R&D expenditures for 2008–2012. Lines 1 and 4 in table 3 include capitalized measures of R&D and are published in the U.S. NIPAs. Likewise, lines 2, 5, and 6 are published in the U.S. fixed assets accounts. The amounts in lines 2 and 5 are equivalent to  $(1 + \Pi)R$  in table 2, and the amounts on line 6 are equivalent to  $\delta R$  in table 2. Before the 2013 comprehensive revision of the NIPAs, business R&D was treated as intermediate consumption rather than as investment. To demonstrate the effects of expensed R&D, line 3 in table 3 presents GDP net of R&D investment, and line 7 presents net operating surplus net of R&D investment and the related CFC.

Table 2. National Economic Accounting Measures With Expensed and Capitalized R&D (Own-Account)

	<i>Expensed</i>	<i>Capitalized</i>
Output.....	$Q$	$Q + (1 + \Pi)R$
Less: Intermediate consumption.....	$X + R$	$X + R$
Value added (GDP).....	$Q - X - R$	$Q - X + \Pi R$
Less: Compensation.....	$W$	$W$
Less: Taxes less subsidies.....	$T$	$T$
Gross operating surplus.....	$Q - X - W - T - R$	$Q - X + \Pi R - W - T$
Less: Consumption of fixed capital.....	$D$	$D + \delta R$
Net operating surplus.....	$Q - X - W - T - D - R$	$Q - X - W - T - D + (\Pi - \delta)R$

### Business accounting measures

Table 4 summarizes the differences between business accounting measures with expensed and capitalized own-account R&D expenditures. In this table,  $S$  denotes sales,  $C$  denotes cost of sales, and  $R$  denotes R&D expenditures. In addition, the return to own-account R&D is  $\Pi$ , and the associated amortization rate is  $\delta$  ( $0 < \delta < 1$ ).

If expenditures related to own-account R&D are expensed, the expenditures are treated as operating expenses with no impact on sales. If the expenditures are capitalized, they may be treated as the cost of sales in the production of intangibles, and the capitalized

amount may be treated as sales of intangibles. Thus, capitalizing own-account R&D instead of expensing increases the cost of sales by the amount of the expenditures,  $R$ , which are offset by an equal decrease in operating expenses. In addition, sales increase by the amount of the expenditures plus the associated return,  $(1 + \Pi)R$ , which is also reflected in operating income. Given the charge to amortization, the difference in earnings before interest and taxes and net income are each  $(1 + \Pi - \delta)R$ . The changes for sales, operating income, earnings before interest and taxes, and net income are equivalent to the changes for their counterparts in the national economic accounts.

**Table 3. U.S. Economic Accounting Measures With Expensed and Capitalized Business R&D**

[Billions of U.S. dollars]

Line		2008	2009	2010	2011	2012
1	GDP with capitalized business R&D .....	14,720.3	14,417.9	14,958.3	15,533.8	16,244.6
2	Less: Business R&D .....	224.5	214.0	223.6	235.3	248.7
3	GDP with expensed business R&D .....	14,495.8	14,203.9	14,734.7	15,298.5	15,995.9
4	NOS with capitalized business R&D .....	3,178.6	3,213.9	3,557.0	3,811.2	4,033.2
5	Less: Business R&D .....	224.5	214.0	223.6	235.3	248.7
6	Plus: Consumption of fixed capital .....	182.5	185.4	193.2	202.8	215.3
7	NOS with expensed business R&D .....	3,136.6	3,185.3	3,526.6	3,778.7	3,999.8

GDP Gross domestic product  
NOS Net operating surplus  
R&D Research and development

Source: Line 1 comes from line 1 of table 1.1.5 of the U.S. national income and product accounts

(NIPAs); lines 2 and 5 come from line 83 of table 2.7 of the U.S. fixed assets accounts (FAAs); line 4 comes from line 9 of table 1.10 of the U.S. NIPAs; and line 6 comes from line 83 of table 2.4 of the U.S. FAAs.

NOTE: Business R&D investment excludes expenditures on software development.

**Table 4. Business Accounting Measures With Expensed and Capitalized R&D (Own-Account)**

	<i>Expensed</i>	<i>Capitalized</i>
Net sales .....	$S$	$S + (1 + \Pi)R$
Less: Cost of sales .....	$C$	$C + R$
Gross margin .....	$S - C$	$S - C + \Pi R$
Less: Operating expenses .....	$X$	$X$
Less: R&D .....	$R$	
Operating income .....	$S - C - X - R$	$S - C - X + \Pi R$
Less: Depreciation and amortization .....	$D$	$D + \delta R$
Earnings before interest and taxes .....	$S - C - X - D - R$	$S - C - X - D + (\Pi - \delta)R$
Less: Interest and income taxes .....	$T$	$T$
Net income .....	$S - C - X - D - T - R$	$S - C - X - D - T + (\Pi - \delta)R$

R&D Research and development

Source: Adapted by the author from Hulton and Hao (2008).

## Appendix

The *System of National Accounts 2008* sequence of accounts includes three categories of accounts: (1) current accounts, (2) accumulation accounts, and (3) a balance sheet. Tables 5.1 and 5.2 summarize this sequence. To understand the treatment of R&D in the accounting framework of the *SNA 2008*, a basic understanding of each category of accounts is helpful.

### Current accounts

Table 5.1 summarizes the current accounts. The current accounts include a production account, which reflects production, and income accounts, which reflect the generation, distribution, and uses of income from production. The production account is the first account in the sequence and yields value added as a residual between output and intermediate consumption of materials, energy, and purchased services. Value added is referred to in the *SNA 2008* as gross domestic product (GDP) and is conceptually equivalent to GDP and gross domestic income (GDI) in the NIPAs.

The income accounts of the *SNA 2008* are composed of a primary distribution of income account, a secondary distribution of income account, and a use of disposable income account. The primary distribution of income account shows the generation of income from production and the allocation of income to the primary factors involved in production: labor, capital, and government. In concept, value added equals the income generated in production. The secondary distribution of income account shows the redistribution of primary income through income taxes and transfers. The balancing item in the secondary distribution of income account is disposable income, which is shown in the use of disposable income account for final consumption expenditures or saving. Saving is the starting point for the accumulation accounts.

The balancing items of the current accounts may be

measured gross or net. In the *SNA 2008*, the difference between gross and net is consumption of fixed capital (CFC), a measure of economic depreciation. While CFC is excluded from the summary in table 5.1 for simplicity, CFC plays an important role in the current accounts by revealing the extent to which production and the related income are affected by declines in invested capital. Thus, CFC plays a role in national economic accounts similar to the role of depreciation and amortization in business accounts, where income is measured gross (operating income) and net (net income) of depreciation and amortization.

### Accumulation accounts

Accumulation accounts reflect changes in assets, liabilities, and net worth as a result of volume changes, price changes, and saving from production. Accumulation accounts include four accounts: the capital account, the financial account, the other changes in volume of assets account (OCVA), and the revaluation account. The capital account shows transactions in nonfinancial assets and capital transfers, which result in a redistribution of wealth. The financial account reflects transactions in financial assets and liabilities, such as stock and bonds. The OCVA records changes in the values of assets that result from flows other than transactions, such as catastrophic losses or discovery of subsoil resources. The revaluation account captures holding gains and losses, which reflect changes in prices but do not reflect transactions and do not arise from production. Table 5.2 summarizes the contents of the accumulation accounts.

### Balance sheet

The balance sheet is also summarized in table 5.2. The balance sheet reflects stocks of assets and liabilities and changes in assets and liabilities for the accounting period. The difference between assets and liabilities is net worth.

**Table 5.1. Summary Current Accounts,  
System of National Accounts 2008**

<i>Uses</i>	<i>Resources</i>
<b>Production Account</b>	
	Output
Intermediate consumption	
Value added (GDP)	
<b>Primary Distribution of Income Account</b>	
<i>Generation of Income Subaccount</i>	
	Value added (GDP)
Compensation of employees	
Taxes on production less subsidies	
Operating surplus	
<i>Entrepreneurial Income Subaccount</i>	
	Operating surplus Property income (received)
Property income (paid)	
Entrepreneurial income	
<i>Allocation of Other Primary Income Subaccount</i>	
	Entrepreneurial income Compensation Taxes on production less subsidies Property income (received)
Property income (paid)	
National income	
<b>Secondary Distribution of Income Account</b>	
	National income Current transfers
Current transfers	
Current taxes on income, wealth, etc.	Current taxes on income, wealth, etc.
Disposable income	
<b>Use of Disposable Income Account</b>	
	Disposable income
Final consumption expenditures	
Saving	

GDP Gross domestic product  
Source: Adapted by the author from the SNA 2008.

**Table 5.2. Summary Accumulation Accounts and Balance Sheet,  
System of National Accounts 2008**

<i>Assets</i>	<i>Liabilities and net worth</i>
<b>Capital Account</b>	
	Saving
Gross capital formation	
Gross fixed capital formation	
Changes in inventories	
Acquisitions less disposals of valuables	
Consumption of fixed capital (-)	
Acquisitions less disposables of nonproduced assets	
	Capital transfers receivable (+) Capital transfers payable (-)
	Changes in net worth due to saving and capital transfers
Net lending (+) / net borrowing (-)	
<b>Financial Account</b>	
	Net lending (+) / net borrowing (-)
Net acquisitions of financial assets	Net acquisitions of financial liabilities
<b>Other Changes in the Volume of Assets (OCVA) Account</b>	
OCVA	OCVA
	Changes in net worth due to OCVA
<b>Revaluation Account</b>	
Holding gains and losses	Holding gains and losses
	Changes in net worth due to holding gains and losses
<b>Balance Sheet</b>	
Opening assets	Opening liabilities and net worth
Transactions in nonfinancial assets and financial assets and liabilities	Transactions in nonfinancial assets and financial assets and liabilities Saving and capital transfers OCVA Holding gains and losses
Closing assets	Closing liabilities and net worth

Source: Adapted by the author from the SNA 2008.

## References

- Aboody, David, and Baruch Lev. 1998. "The Value Relevance of Intangibles: The Case of Software Capitalization." *Journal of Accounting Research* 36, Supplement, 161–191.
- Aizcorbe, Ana M., Carol E. Moylan, and Carol A. Robbins. 2009. "Toward Better Measurement of Innovation and Intangibles." *SURVEY OF CURRENT BUSINESS* 89 (January): 10–23.
- Amir, Eli, and Baruch Lev. 1996. "Value Relevance of Nonfinancial Information: The Wireless Communications Industry." *Journal of Accounting and Economics* 22, nos. 1–3 (August–December): 3–30.
- Ciftci, Mustafa, Masako Darrough, and Raj Mashruwala. 2013. "Value Relevance of Accounting Information for Intangible-Intensive Industries and the Impact of Scale: The U.S. Evidence." *European Accounting Review*. Posted online in September.
- Collins, Daniel W., Edward L. Maydew, and Ira S. Weiss. 1997. "Changes in the Value Relevance of Earnings and Book Values Over the Past Forty Years." *Journal of Accounting and Economics*, 24, no. 1 (December): 39–67.
- Copeland, Adam, and Dennis Fixler. 2012. "Measuring the Price of Research and Development Output." *Review of Income and Wealth* 58, no. 1 (March): 166–182.
- Copeland, Adam, Gabriel W. Medeiros, and Carol Robbins. 2007. "Estimating Prices for R&D Investment in the 2007 R&D Satellite Account." Bureau of Economic Analysis (BEA)/National Science Foundation 2007 R&D Satellite Account Background Paper. Washington, DC: BEA, November; www.bea.gov under Papers by Topic.
- Corrado, Carol, Peter Goodridge, and Jonathan Haskel. 2011. "Constructing a Price Deflator for R&D: Calculating the Price of Knowledge Investment as a Residual." Economics Program Working Paper Series (EPWP) #11–03. New York, NY: The Conference Board.
- European Commission, International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations, and World Bank. 2009. *System of National Accounts 2008*. New York, NY: United Nations.
- Financial Accounting Standards Board. *Accounting Standards Codification*. Topics 350–20, 350–30, 350–40, 350–50, 730–10, 805–20, 805–30, 926–20, 928–340, 932–720, 985–20. Norwalk, CT: Financial Accounting Foundation.
- Francis, Jennifer, and Katherine Schipper. 1999. "Have Financial Statements Lost Their Relevance?" *Journal of Accounting Research* 37, no. 2 (Autumn): 319–352.
- Hulten, Charles R, and Xiaohui Hao. 2008. "What is a Company Really Worth? Intangible Capital and the 'Market to Book Value' Puzzle." National Bureau of Economic Research (NBER) Working Paper 14548. Cambridge, MA: NBER.
- Lev, Baruch, and Theodore Sougiannis. 1996. "The Capitalization, Amortization, and Value Relevance of R&D." *Journal of Accounting and Economics* 21, no. 1 (February): 107–138.
- Lev, Baruch, and Paul Zarowin. 1999. "The Boundaries of Financial Reporting and How to Extend Them." *Journal of Accounting Research* 37, no. 2 (Autumn): 353–385.
- Li, Wendy C.Y. 2012. "Depreciation of Business R&D Capital." Bureau of Economic Analysis (BEA)/National Science Foundation R&D Satellite Account. Washington, DC: BEA, October; www.bea.gov under Papers by Topic.
- Organisation for Economic Co-operation and Development. 2010. *Handbook on Deriving Capital Measures of Intellectual Property Products*. Paris.
- Penman, Stephen H. 2009. "Accounting for Intangible Assets: There is Also an Income Statement." *Abacus* 45, no. 3 (September): 358–371.
- Rassier, Dylan G. 2013. "Accounting for Intellectual Property Products: International Guidelines for National Economic Accounting and U.S. Rules for Financial Accounting." Paper prepared for The National Intellectual Property Taskforce. New York, NY. November 19; www.bea.gov/papers/index.htm.
- Robbins, Carol A., Olympia Belay, Matthew Donahoe, and Jennifer Lee. 2012. "Industry-Level Output Price Indexes for R&D: An Input-Cost Approach With R&D Productivity Adjustment." BEA Working Paper WP2013–2. Washington, DC: BEA.
- Robbins, Carol A., and Carol E. Moylan. 2007. "Research and Development Satellite Account Update." *SURVEY OF CURRENT BUSINESS* 87 (October): 49–64.
- Smith, Shelly, and Alyssa E. Holdren. 2013. "Preview of the 2013 Comprehensive Revision of the National Income and Product Accounts: Changes in Definitions and Presentations." *SURVEY OF CURRENT BUSINESS* 92 (March): 13–39.



# The Comprehensive Restructuring of the International Economic Accounts

## Changes in Definitions, Classifications, and Presentations

By Maria Borga and Kristy L. Howell

IN JUNE 2014, the Bureau of Economic Analysis (BEA) will release new table presentations of the U.S. international economic accounts resulting from a comprehensive restructuring of the accounts. This restructuring represents the most significant change to the international accounts since 1976. It is the culmination of a multiyear process to modernize the accounts by introducing changes that bring BEA's statistics into closer alignment with new international statistical guidelines for compiling balance of payments and international investment position (IIP) statistics, including the International Monetary Fund's *Balance of Payments and International Investment Position Manual, 6<sup>th</sup> edition (BPM6)*.<sup>1</sup> Between June 2009 and June 2013, BEA introduced several changes in definitions and classifications that could be accommodated in the current presentation, but it delayed changes in presentation until this year to minimize dis-

1. *Balance of Payments and International Investment Position Manual, 6th edition*, International Monetary Fund, Washington, DC, 2009.

ruptions for data users.<sup>2</sup> The new presentation of the U.S. international transactions accounts (ITAs) and the IIP accounts will increase the overall quality and usefulness of the accounts to BEA's customers.

This article describes the new presentation of the international accounts and the upcoming changes. In addition, it will briefly describe some changes that BEA continues to pursue and plans to introduce in future annual revisions.

The *BPM6* was developed in coordination with the *System of National Accounts 2008 (SNA 2008)*, which

2. For the changes that have already been introduced, see Kristy L. Howell and Kyle L. Westmoreland, "Modernizing and Enhancing BEA's International Economic Accounts: A Progress Report and Plans for Implementation," *SURVEY OF CURRENT BUSINESS* 93 (May 2013): 44–67; Kristy L. Howell, "Modernizing and Enhancing BEA's International Economic Accounts: A Progress Report," *SURVEY* 92 (May 2012): 37–50; Kristy L. Howell and Ned G. Howenstine, "Modernizing and Enhancing BEA's International Economic Accounts: A Progress Report," *SURVEY* 91 (May 2011): 26–38; and Kristy L. Howell and Robert E. Yuskavage, "Modernizing and Enhancing BEA's International Economic Accounts: Recent Progress and Future Directions," *SURVEY* 90 (May 2010): 6–20.

### Comprehensive Restructuring of the International Accounts

#### What is the comprehensive restructuring?

- The most significant change to the international accounts since 1976
- Restructured presentation of the international transactions accounts (ITAs) and the international investment position (IIP) accounts
- More extensive information about international trade and investment

#### What's new and improved?

- New categories of investment, reflecting the functions and characteristics of investment
- Standardized presentation of financial transactions, positions, and investment income
- Additional detail on financial transactions and investment income by sector and maturity
- Market valuation of direct investment featured in the IIP accounts

- Direct investment presented on an asset/liability basis
- Removal of "balance of payments signs"
- More timely and more detailed information on trade in services
- New definition of trade in travel services
- Expanded gross recording of transactions

#### What are the benefits of the restructured accounts?

- Improvement in the comparability to statistics of other countries, allowing for improved bilateral comparisons
- Improvement in the comparability with other U.S. macroeconomic statistics
- Consistency with balance sheet concepts
- Greater, more complete information about trade in services and the global financial picture
- More precise measures of rates of return as a result of the standardized presentation of positions and investment income

provides recommendations for compiling the national economic accounts, to promote consistency across macroeconomic statistics.<sup>3</sup> Additional international standards focusing on specific aspects of the international economic accounts were also developed in coordination with *BPM6*. The comprehensive restructuring will bring the international accounts into closer alignment with these additional international standards, including the Organisation for Economic Co-operation and Development's *Benchmark Definition of Direct Investment, 4<sup>th</sup> edition*, which provides detailed guidance on compiling direct investment statistics, and the United Nations *Manual on Statistics of International Trade in Services 2010*, which provides detailed guidance on compiling trade in services statistics.<sup>4</sup>

The international standards provide recommendations for compiling and presenting economic accounts. The standards are not only designed to be consistent across macroeconomic statistics, by providing a common framework, but they are also designed to promote consistency across countries. This is particularly important for international economic statistics where international transactions between any two countries should be mirrored in each other's bilateral statistics; for example, country A's exports of services to country B should be mirrored in country B's imports of services from country A. Bilateral comparisons can provide valuable insights into the completeness and quality of the statistics and help identify areas of concern, but only if the two countries' statistical methodology and data sources are comparable.

The *BPM6* is the first update to the *Balance of Payments Manual* since 1993. It clarifies or provides new

recommendations for compiling statistics in light of global economic and financial developments since 1993. For example, it clarifies the classification of digitally delivered services and provides new guidance for identifying the residence and treatment of activities of special purpose entities that hold assets in a country but have little or no physical presence in that country. It also provides guidance for implementing innovations in measurement developed by economic account compilers to close data gaps or to overcome shortcomings in the existing methodology. For example, the *BPM6* provides new guidelines for recording sales of intellectual property products that reflect the new guidelines provided in *SNA 2008* for recording expenditures on research and development (R&D) as investment rather than as an expense. These new guidelines will result in statistics that allow better measurement of the effects of innovation and intangible assets on the economy. Finally, the *BPM6* reflects the increased emphasis on using balance sheet analysis to understand international economic developments. The balance sheet approach provides a systematic framework for analyzing balance sheet weaknesses of an economy. By providing information on the composition and size of assets and liabilities by functional category of investment (for example, direct investment or portfolio investment), by instrument, and by maturity, a country's balance sheet provides important insights into how vulnerable its economy is to external market conditions. As a result, the *BPM6* also provides more detailed guidance on the IIP than previous manuals. While bringing BEA's statistics into closer alignment with the international standards improves the international accounts in several ways, BEA considered the needs of its customers and modified its presentation from the recommendations in the *BPM6* as needed to maintain important data series and to increase the usefulness of these series to its customers.

3. European Commission, International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations, and World Bank, *System of National Accounts 2008* (New York: United Nations, 2009).

4. *Benchmark Definition of Foreign Direct Investment, 4<sup>th</sup> edition*, (Paris: OECD, 2008). *Manual on Statistics of International Trade in Services 2010*, (United Nations: New York, 2012).

### Implementation: Timing and Outreach

On June, 4, 2014, statistics on goods and services will be released on the restructured basis in the joint release of "U.S. International Trade in Goods and Services, April 2014" and in "U.S. International Trade in Goods and Services, Annual Revision for 2013" by the Bureau of Economic Analysis (BEA) and the Census Bureau. On June 18, 2014, the international transactions accounts will be released on the restructured basis in BEA's "U.S. International Transactions: First Quarter 2014 and Annual Revisions." On June 30, 2014, the international investment position (IIP) will be released on the restructured basis in "U.S. International Investment Position: End of First Quarter 2014, Year 2013, Annual Revisions."

An update to the guide covering the concepts, methods, and data sources that BEA uses to prepare the international accounts will also be available on [www.bea.gov](http://www.bea.gov) in June 2014.

In addition to this article and other notices on the Web site, BEA will conduct outreach efforts before the new presentation is introduced to ensure that the major changes in the accounts are well understood by stakeholders. Information about these outreach activities will be posted to [www.bea.gov](http://www.bea.gov) and included in listserv e-mails.

For more information, users can contact BEA's Balance of Payments Division at [InternationalAccounts@bea.gov](mailto:InternationalAccounts@bea.gov).

This article first describes the restructuring of the accounts—the changes in the table structures and the overarching changes in presentation that affect multiple tables. It then provides additional detail on each of the main accounts. Table A provides a summary of the major changes to be introduced in June and the primary benefits.

### Restructuring the International Accounts

One of BEA's goals for the comprehensive restructuring is to make the ITAs and the IIP accounts easier for customers to use and understand. This section first describes the new table structure of the ITAs and the IIP accounts, and then it describes the length of time series that will be available for the various components of the accounts.

#### Table structure

BEA will introduce new tables for the ITAs and the IIP in June 2014. Table B summarizes the new tables and shows a correspondence to the tables in the current presentation (on pages 5 and 6). The ITA tables will be grouped into sections; for example, section 1 will con-

sist of three tables showing summary information for the international transactions. Table 1.1, which will provide a summary of the major aggregates in the ITAs, will be useful for understanding the general framework of the ITAs and for examining broad trends in international transactions. ITA table 1.2 will provide additional detail for the current, capital, and financial accounts. ITA table 1.3 will provide information at the same level of detail as in ITA table 1.2 but by area and by country. The rest of the ITA tables will provide additional detail on specific accounts in the order that they appear in table 1.2; that is, section 2 will cover trade in goods, section 3 will cover trade in services, and so on. All of these tables will be available on a quarterly basis.

The new presentation of the IIP will feature the same drill down approach used for the ITAs. IIP table 1.1, which will also be published quarterly, will show the main aggregates; this table will be useful for examining broad trends in the IIP accounts. IIP table 1.2, which will also be published quarterly, will provide additional detail by instrument. IIP table 1.3, which will be published annually, will attribute changes in the

**Table A. Summary of the Major Changes to the International Economic Accounts and the Major Benefits—Continues**

Components	Major changes	Major benefits			
		Improve comparability with other macro-economic statistics	Improve comparability with other countries' statistics and international standards	Provide additional detail	Close data gap or improve measurement
<b>Multiple Accounts</b>					
Primary income, financial transactions, and international investment position	Classify these accounts by the following functional categories: direct investment, portfolio investment, financial derivatives, reserve assets, and other investment.	X	X	X	
Direct investment income, financial transactions, and positions	Present these accounts on an asset/liability basis rather than a directional basis.	X	X	X	
<b>Current Account</b>					
Trade in goods	Categorize into major aggregates: general merchandise, net exports of goods under merchanting (only exports), and nonmonetary gold. Expand end-use categories for general merchandise trade to 77 categories for exports and to 69 categories for imports. Reclassify net exports of goods under merchanting from services to goods.	X	X	X	
Trade in services	Classify services by Extended Balance of Payments Services Classification, reflecting major changes in the delivery of services and new types of services.	X	X	X	X
Travel services	Broaden the definition of travel to include travel for health and education and expenditures by short-term workers (previously in other private services). Provide new statistics on business and personal travel.		X	X	
Insurance services	Provide quarterly detail on primary insurance, reinsurance, and auxiliary insurance.			X	

yearend positions to financial account transactions, price changes, exchange-rate changes, and other changes in volume and valuation. IIP table 2.1, which will be published quarterly, will reconcile the direct investment positions on an asset/liability basis measured at market value with the direct investment positions on a directional basis measured at historical cost. IIP table 3.1 will present additional information on U.S. liabilities to foreign official agencies on a quarterly basis.

### Time series

BEA's goal is to provide as long a time series as possible for the restructured accounts. However, some series cannot be carried back beyond a given date because of a lack of source data. For example, some of the detail in the financial account and the IIP accounts will only be available beginning in 2011. To avoid limiting all the time series to the series with the shortest span, BEA will vary the start dates of each series so that each series can be carried back as far as possible. Generally speak-

ing, more aggregate series will be available for a longer time series, while the length of the more detailed series will be limited by the availability of source data. BEA has posted table templates on its Web site that also provide information on time series availability.

### Availability of New Table Templates

Table templates for the restructured presentations of the international transactions accounts and the international investment position have been posted on BEA's Web site at [www.bea.gov](http://www.bea.gov) to give users an opportunity to preview the changes that will be introduced in June 2014. The Web site will also include information on the earliest quarter and year for which statistics will be available in each table.

BEA will provide statistics based on the current presentation through the first quarter of 2014. This will provide users with a statistical overlap period, or bridge, that will allow them to evaluate relationships between the new series and the old series.

**Table A. Summary of the Major Changes to the International Economic Accounts and the Major Benefits**

Components	Major changes	Major benefits			
		Improve comparability with other macro-economic statistics	Improve comparability with other countries' statistics and international standards	Provide additional detail	Close datagap or improve measurement
<b>Current Account</b>					
Financial services	Provide quarterly detail on securities brokerage, underwriting, and related services; financial management, financial advisory, and custody services; credit card and other credit-related services; and securities lending, electronic funds transfers, and other services.			X	
Charges for the use of intellectual property	Provide quarterly detail on charges for the use of computer software, trademarks and franchise fees, audio visual and related products, and "other" intellectual property.			X	
Primary income	Provide detail by type of investment income (on equity and investment fund shares or interest), by maturity, and by sector.	X	X	X	
Secondary income (previously current unilateral transfers)	Record on a gross basis and provide additional detail by type of transfer.	X	X	X	
<b>Capital Account</b>					
Capital account	Present on a gross basis.	X	X		
<b>Financial Account</b>					
Portfolio investment	Provide detail by instrument, by sector, and by maturity.	X	X	X	
Other investment	Provide detail by instrument, by sector, and by maturity.	X	X	X	X
Reserve assets	Provide detail on currency and deposits, securities, financial derivatives, and other claims.	X	X	X	
<b>International Investment Position Accounts</b>					
Direct investment	Value direct investment position at market value.	X	X	X	
Financial derivatives	Present over-the-counter contracts and exchange-traded contracts. For over-the-counter contracts, provide detail for single-currency interest-rate contracts, foreign exchange contracts, and other contracts.			X	

## Overarching Changes in Presentation of the Restructured Accounts

Several changes in presentation affect multiple tables. These changes are discussed below.

### Sign convention

In the new presentation of the ITAs, the uniform use of negative signs for debit entries will be eliminated. Previously, credits (exports, income receipts, transfers received, reductions in assets, and increases in liabilities) were presented as positive numbers, while debits (imports, income payments, transfers made, increases in assets, and decreases in liabilities) were presented as negative numbers. The balance of payments sign convention proved to be a source of confusion to users. In the new presentation, positive signs will be used to show exports and imports, income receipts and payments, transfers made and received, and increases in assets and in liabilities. Negative signs will only be used to indicate negative income (losses) and decreases in assets or in liabilities (for example, when investments

are sold).<sup>5</sup> Current-account and capital-account balances will be calculated as the difference between underlying gross credit and debit flows, such as exports less imports.<sup>6</sup> For the financial account, net lending or net borrowing will be calculated as the difference between the net acquisition of assets and the net incurrence of liabilities.<sup>7</sup> These new conventions should make the ITAs more intuitive to understand and to interpret as well as make it easier to relate financial-account transactions to the corresponding changes in

5. Exceptions may arise in a few highly specialized types of transactions. However, these are likely to be manifested only rarely in published totals. For example, merchanting transactions (goods bought and resold abroad by U.S. residents without the goods ever physically entering or leaving the United States) may in certain circumstances, result in negative entries under exports.

6. The terms “transactions” and “flows” are used interchangeably in this article.

7. Under the *BPM6*, “net lending or borrowing derived from the financial account” takes the opposite sign of “net financial flows” that is currently published in the ITAs. Net lending will be positive whenever the net acquisition of financial assets exceeds the net incurrence of liabilities, a situation that currently results in negative net financial flows.

**Table B. New Presentation of the International Accounts—Continues**

New table number	New table title	Statistics previously published in these tables
<b>U.S. International Transactions Accounts</b>		
<b>Section 1. U.S. International Transactions</b>		
1.1	U.S. International Transactions	1. U.S. International Transactions
1.2	U.S. International Transactions, Expanded Detail	1. U.S. International Transactions
1.3	U.S. International Transactions, Expanded Detail by Area and Country	12. U.S. International Transactions by Area and Country
<b>Section 2. U.S. Trade in Goods</b>		
2.1	U.S. International Trade in Goods	2a. U.S. Trade in Goods, part C, trade in goods by principal end-use category on a balance of payments basis
2.2	U.S. International Trade in Goods by Area and Country, Seasonally Adjusted Detail	<b>New table</b>
2.3	U.S. International Trade in Goods by Area and Country, Not Seasonally Adjusted Detail	2a. U.S. Trade in Goods, part B, trade in goods by area and country on a balance of payments basis
2.4	U.S. International Trade in Goods, Balance of Payments Adjustments	2a. U.S. Trade in Goods, part A, balance of payments adjustments to Census Bureau trade data
<b>Section 3. U.S. Trade in Services</b>		
3.1	U.S. International Trade in Services	3a. Private Services Transactions
3.2	U.S. International Trade in Services by Area and Country, Seasonally Adjusted Detail	<b>New table</b>
3.3	U.S. International Trade in Services by Area and Country, Not Seasonally Adjusted Detail	12. U.S. International Transactions by Area and Country
<b>Section 4. Primary Income</b>		
4.1	U.S. International Transactions in Primary Income	4. Investment Income
4.2	U.S. International Transactions in Primary Income on Direct Investment	7a. Direct Investment: Income, Financial Flows, Royalties, and License Fees, and Other Private Services, income
4.3	U.S. International Transactions in Primary Income on Portfolio Investment by Sector	4. Investment Income
4.4	U.S. International Transactions in Primary Income on Other Investment by Sector	4. Investment Income
<b>Section 5. Secondary Income</b>		
5.1	U.S. International Transactions in Secondary Income	1. U.S. International Transactions, unilateral current transfers
<b>Section 6. Direct Investment</b>		
6.1	U.S. International Financial Transactions for Direct Investment	7a. Direct Investment: Income, Financial Flows, Royalties, and License Fees, and Other Private Services, financial flows



asset and liability positions presented in the IIP accounts.

### Expanded use of gross recording of transactions

In the comprehensive restructuring, BEA will expand the use of gross recording. Under gross recording of transactions, the underlying flows are shown at their full credit or debit values rather than as the net of credits and debits. Gross recording is preferable for current- and capital-account transactions in the ITAs to show the magnitude of the underlying flows, which can be obscured when shown on a net basis. It does not change the balances.

The most prominent examples are current transfers and the capital account, which are currently shown on a net basis. In the new presentation, they will be shown on a gross basis. In addition, current transfers will be shown in the secondary income account as recommended in the *BPM6*; this change will be discussed further below.

### Consistent classification by functional category

The *BPM6* defines five functional categories for classi-

fying financial transactions, positions, and income: (1) direct investment, (2) portfolio investment, (3) financial derivatives, (4) reserve assets, and (5) other investment. The functional categories are distinguished by the motivation behind the investment and the relationship between the parties. Direct investment involves a significant degree of control or influence by a resident of one country over the management and operations of a business in another country, and it usually involves a close and lasting relationship between the parties. Portfolio investment is defined as cross-border transactions involving debt or equity securities. Portfolio investors typically exert much less influence over the operations of the enterprise than direct investors, and portfolio investors may make short-term investments.

Financial derivatives as a functional category coincides with financial derivatives as a financial instrument class because of their unique nature. Financial derivatives are instruments in which risk is traded through financial markets, but unlike other financial instruments, they generate no financial or other resources. Unlike other functional categories, no

**Table B. New Presentation of the International Accounts**

New table number	New table title	Statistics previously published in these tables
<b>U.S. International Transactions Accounts</b>		
<b>Section 7. Portfolio Investment</b>		
7.1	U.S. International Financial Transactions for Portfolio Investment	5. U.S. Official Reserve Assets and Foreign Official Assets in the United States, part B, foreign official assets in the United States 8a. Transactions in Long-Term Securities 9a. Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns Except Securities Brokers 10a. Claims on Foreigners Reported by U.S. Banks and Securities Brokers 11a. Liabilities to Foreigners, Except Foreign Official Agencies, Reported by U.S. Banks and Securities Brokers
<b>Section 8. Other Investment</b>		
8.1	U.S. International Financial Transactions for Other Investment	5. U.S. Official Reserve Assets and Foreign Official Assets in the United States, part B, foreign official assets in the United States 9a. Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns Except Securities Brokers 10a. Claims on Foreigners Reported by U.S. Banks and Securities Brokers
<b>Section 9. Addendum Table</b>		
9.1	U.S. International Financial Transactions for Liabilities to Foreign Official Agencies	5. U.S. Official Reserve Assets and Foreign Official Assets in the United States, part B, foreign official assets in the United States
<b>U.S. International Investment Position Accounts</b>		
<b>Section 1. U.S. International Investment Position</b>		
1.1	U.S. Net International Investment Position at the End of the Period	1. International Investment Position of the United States at the End of the Period
1.2	U.S. Net International Investment Position at the End of the Period, Expanded Detail	1. International Investment Position of the United States at the End of the Period
1.3	Change in the Yearend U.S. Net International Investment Position	2. International Investment Position of the United States at Yearend
<b>Section 2. Direct Investment</b>		
2.1	U.S. Direct Investment Positions at the End of the Period	<b>New table</b>
<b>Section 3. Addendum Table</b>		
3.1	U.S. International Investment Position for Liabilities to Foreign Official Agencies at the End of the Period	1. International Investment Position of the United States at the End of the Period



primary income accrues to financial derivatives; any amounts that accrue under the contract are classified as revaluations.

Reserve assets are those assets available to, and controlled by, monetary authorities for meeting balance of payments financing needs, for currency intervention, or for other related purposes, such as maintaining confidence in the currency. Other investment is all investment not included in the other four functional categories; for example, it includes currency and deposits, loans, trade credit and advances, nonlife insurance technical reserves, and special drawing rights allocations.

The structure of the new tables will provide a consistent presentation of financial transactions, positions, and investment income by functional category and by instrument and by maturity and by sector, where relevant, across the primary income and financial accounts and the IIP accounts. Section 4 of the ITA tables will include detailed tables on the primary income account (see table B). ITA table 4.1 will present detailed statistics on the primary income account as a whole. The remaining tables will provide additional detail: ITA table 4.2 on direct investment income; ITA table 4.3 on portfolio investment income; and ITA table 4.4 on other investment income. This structure will also be followed in the tables for financial-account transactions: ITA table 6.1 will present detailed statistics on direct investment, ITA table 7.1 will present detailed statistics on portfolio investment, and ITA table 8.1 will present detailed statistics on other investment. This structure of the tables will also be followed in the IIP accounts to make it easier for customers to use the tables and to make comparisons across the primary income account, the financial account, and IIP accounts.

#### **Direct investment presented on an asset/liability basis**

The *BPM6* and *BD4* recommend recording aggregate direct investment income, financial flows, and positions on an asset/liability basis rather than on the directional basis recommended in earlier international guidance. On the directional basis, which BEA currently uses, direct investment statistics in the primary income account, the financial account, and the IIP accounts are organized according to whether the direct investment is outward or inward (that is, whether the investor is a domestic resident or a foreign resident). On an asset/liability basis, direct investment statistics are organized according to whether the investment relates to an asset or a liability.

As a result of the implementation of the asset/liabil-

ity basis, some transactions that are netted in the directional presentation are not netted in the new presentation. This primarily affects the recording of intercompany debt between parents and affiliates. Instead of netting U.S. parents' debt claims on their foreign affiliates against their debt liabilities to their foreign affiliates, as is done currently under the directional presentation, the former will be recorded as assets and the latter as liabilities. Similarly, U.S. affiliates' debt claims on their foreign parent groups will be recorded as assets and their debt liabilities to their foreign parent groups will be recorded as liabilities. Corresponding adjustments will be made to the interest income on direct investment in the current account and to the direct investment debt positions in the IIP accounts.

Recording investment and income on an asset/liability basis brings direct investment into line with the other functional categories and increases the use of gross recording in the international accounts. It also facilitates balance sheet analysis and is consistent with other macroeconomic statistics.

Nevertheless, the presentation of direct investment on a directional basis is still useful for analyzing direct investment, such as identifying the foreign countries in which U.S. multinational companies are investing or the U.S. industries in which foreign direct investors are investing. Accordingly, the *BD4* recommends that presentation by geography or by industry be shown on the directional basis rather than on the asset/liability basis. Therefore, direct investment transactions will be presented on an asset/liability basis in ITA table 1.1, which only shows aggregate flows. ITA table 6.1 will show direct investment on an asset/liability basis as well as the conversion to the directional basis, then provide detail on direct investment by industry on a directional basis. Similarly, ITA table 4.2 will show the aggregate direct investment income receipts and payments on both an asset/liability basis and a directional basis. Direct investment income and financial flows in ITA table 1.3, which shows detail by area and country, are shown on a directional basis rather than on an asset/liability basis. This presentation has the additional advantage of continuing to provide the direct investment series on a directional basis for customers who prefer that measure.

#### **Current Account**

This section discusses changes that will affect the current account, notably improved distinctions between goods and services, expansion of detail for trade in goods and for trade in services, and the introduction of

the terms “primary income” and “secondary income.”

### Distinction between goods and services

International guidelines recommend separating goods and services transactions to the extent possible, given the information available in the source data used to compile the accounts. Previously, several categories in the ITAs commingled goods and services. A clearer separation of goods and services more closely aligns BEA’s goods and services statistics with international economic accounting concepts and improves the comparability of statistics for trade and domestic production. As part of the June 2010 annual revision of the ITAs, BEA reclassified certain exports and imports of military-related goods from services to goods.<sup>8</sup> In addition, BEA reclassified goods procured by air and ocean carriers in foreign ports from services to goods.

In June 2014, the distinction between goods and services will be further refined as net exports of goods under merchanting will be reclassified from services to goods. U.S. net exports of goods under merchanting are the purchase and subsequent resale of goods abroad without substantial transformation and without the goods entering or exiting the United States. BEA currently measures merchanting as the margin between proceeds from the sale of the goods and the cost of acquiring the goods sold, which are collected as “net merchanting receipts” on BEA’s surveys of selected services. The net receipts from merchanting will be reclassified from services to the new merchanting category under trade in goods.

### Trade in goods

Trade in goods will be categorized in three major aggregates: general merchandise, “net exports of goods under merchanting” (exports only), and nonmonetary gold. Additional commodity detail classified by end-use category will be reported under general merchandise. In the new trade in goods table, ITA table 2.1, this detail will be expanded from 59 categories to 77 categories for exports and from 56 categories to 69 categories for imports. (The full end-use detail will continue to be reported in supporting tables that can be downloaded from the BEA Web site.) The structure of the end-use system will be unchanged; however, nonmonetary gold and certain gold coins that meet the definition of nonmonetary gold will be removed from industrial supplies and materials and from consumer goods and will be reclassified under the new “non-

8. Further refinements to this reclassification were made as part of the June 2013 annual revision of the ITAs. See Barbara H. Berman and Jeffrey R. Bogen, “Annual Revision of the U.S. International Transactions Accounts,” SURVEY 93 (July 2013): 47.

monetary gold” category.<sup>9</sup> Nonmonetary gold that is not included in Census Bureau basis data but that is added to goods exports and imports through a balance of payments adjustment, will also be included in “non-monetary gold.”<sup>10</sup>

In the new presentation, commodity detail by one-digit end-use category will be presented in ITA table 1.2 and in ITA table 1.3, which presents trade in goods by country and area. In the current presentation, only total goods exports and imports are presented in these two tables.

Statistics on trade in goods will be presented in four tables, which are similar in structure to the current table 2a. ITA table 2.1 will present statistics on the major goods aggregates—general merchandise, net exports of goods under merchanting, and nonmonetary gold—and will present end-use commodity detail for general merchandise exports and imports. ITA tables 2.2 and 2.3 will present total goods exports and imports by geographic area. ITA table 2.2 will present seasonally adjusted statistics for 12 countries and 2 world areas; these statistics are based on a new methodology developed jointly by BEA and the Census Bureau to seasonally adjust trade data by geographic area or country rather than by commodity. ITA table 2.3 will present not seasonally adjusted statistics, which will continue to be provided for more areas and countries. ITA table 2.4 will show the reconciliation between Census Bureau basis goods data and balance of payments basis goods data, including identification of the various balance of payments adjustments.

### Trade in services

The new international standards for trade in services provide new guidance in light of the major changes in how services are delivered and growth in the trade of new types of services. The international standards also reflect the recognition of expenditures on research and development (R&D) and on artistic originals as fixed investment. These changes are reflected in the Extended Balance of Payments Services (EBOPS) Classification presented in the updated *Manual on Statistics of International Trade in Services*. In June 2014, BEA will introduce a new presentation of trade in services

9. Nonmonetary gold and gold coins will continue to be classified in industrial supplies and materials and consumer goods, respectively, in the source data on trade in goods from the U.S. Census Bureau. These data are adjusted by BEA for coverage, timing, valuation, and classification to a balance of payments basis.

10. These transactions involve gold that is purchased by foreign official residents and that is shipped to the Federal Reserve Bank of New York, where it is held in custody for foreign official accounts (exports) and gold that is sold by foreign official agencies to private purchasers out of stock held at the New York Federal Reserve (imports). No export or import documents are filed for this gold.

that will follow the EBOPS classification as closely as possible. These changes in classification will reflect not only the changes in the *BPM6* but also recommendations that had been made in earlier international standards that BEA had not yet adopted. BEA will continue to pursue ways to implement the EBOPS classification more fully.

One major change recommended in the *BPM6*, re-

coding merchanting in the goods account rather than in the services account, was discussed above. BEA will not be implementing another recommendation, a new treatment of manufacturing services on physical inputs owned by others (“goods for further processing”) at this time. (See the box “Manufacturing Services in the International Transactions Accounts.”)

The classification of services is largely product-

### Manufacturing Services in the International Transactions Accounts

The Bureau of Economic Analysis (BEA) continues to investigate methods for measuring the trade in services category “manufacturing services on physical inputs owned by others” from the *Balance of Payments and International Investment Position Manual (BPM6)*. This category includes a new treatment of goods sent abroad for processing without a change in ownership. Under the *BPM6* treatment, goods sent abroad for processing without a change in ownership should be excluded from statistics on trade in goods and the processing fee charged by the manufacturing services provider should be recorded as trade in services. In addition, goods sent abroad for processing and subsequently sold abroad should be recorded as U.S. exports of goods when they are sold, and any inputs purchased abroad by the U.S. firm and processed abroad should be recorded as U.S. imports of goods.<sup>1</sup> Currently, detailed information on the processing fees received and paid by U.S. firms for manufacturing services and on the underlying goods transactions either are not available in the U.S. statistical system or are not identifiable in any of the source data. In the absence of this information, implementing this new standard will be challenging, a situation faced by many other countries.

Despite these challenges, BEA continues to conduct research to determine feasible approaches for implementing this new treatment. BEA has begun evaluating information collected on several surveys related to goods for processing and manufacturing services. To understand the activities of U.S. multinational companies related to manufacturing services, BEA added questions on purchases and performance of manufacturing services to its 2009 Benchmark Survey of U.S. Direct Investment Abroad and the 2012 Benchmark Survey of Foreign Direct Investment in the United States. The questions were added to identify a group of firms engaged in manufacturing services that could be used either as a sample frame for a special survey or that could be examined further through a data link project with the Census Bureau. In addition, BEA is in the process of tabulating data col-

1. For more information, see “Goods and Services Account,” in *BPM6*, chapter 6, sections 10.65–10.66. For a discussion of the measurement issues related to goods for processing, see chapter 5, “Goods Sent Abroad for Processing,” in *Impact of Globalization on National Accounts* (New York and Geneva: United Nations, 2011).

lected on its 2011 Benchmark Survey of Trade in Selected Services and Intellectual Property With Foreign Persons to determine whether respondents can identify the revenue from, or the costs of, the manufacturing services they provided or purchased as well as the destination of the goods after processing.<sup>2</sup>

To determine the feasibility of adjusting the merchandise trade statistics to remove goods that cross the border without a change in ownership, BEA is working with the Census Bureau to explore options for identifying the merchandise trade transactions of U.S. firms that purchase manufacturing services from overseas contractors or that provide manufacturing services to foreigners. The Census Bureau has added special inquiries to the 2012 Economic Census (1) to collect information at the establishment level to identify “factoryless goods producers,” which are defined as business units that control the entire manufacturing process, including intellectual property, but that outsource all manufacturing transformation activities and (2) to assess whether sufficient data can be collected on the value of the manufacturing services and associated revenue from sales of goods produced by manufacturing services providers.<sup>3</sup> A change in the treatment of goods for processing would also have important implications for BEA’s national and industry accounts. The treatment of goods for processing is closely connected with an ongoing effort by U.S. statistical agencies to improve the industry classification of factoryless goods producers in the U.S. economic statistics. Because of these implications, BEA is taking a coordinated approach with other statistical agencies to ensure that changes are made consistently throughout the economic accounts and throughout the U.S. statistical system.<sup>4</sup>

2. For example, for goods processed in the United States, respondents are asked if the goods remain in the United States after processing, if the goods are exported from the United States, if some of the goods remain and some are exported, or if the destination of goods is unknown to the respondent.

3. For more information, see Fariha Kamal, Brent R. Moulton, and Jennifer Ribarsky, “Measuring ‘Factoryless’ Manufacturing: Evidence from U.S. Surveys” (paper presented at the conference “Measuring the Effects of Globalization,” Washington, DC, February 28–March 1, 2013); [www.upjohn.org](http://www.upjohn.org).

4. For more information, see “Economic Classification Policy Committee Recommendation for Classification of Outsourcing in North American Classification System Revisions for 2012” at [www.bea.gov](http://www.bea.gov).

based, meaning that the services are classified by the type of service provided rather than by the type of unit providing or consuming it. However, there are a few items that are transactor-based: travel, construction, and government goods and services n.i.e. (not included elsewhere). The new presentation of services is discussed in detail below. Particular attention is given to identifying changes in coverage or definition for familiar items.

Detailed statistics on trade in services are currently presented in table 3a of the ITAs and are limited to trade in private services excluding transactions by the U.S. government. In the current presentation, BEA presents five major categories of private services: (1) travel, (2) passenger fares, (3) other transportation, (4) royalties and license fees, and (5) other private services. In the new presentation, nine major categories of total services will be presented in ITA table 3.1: (1)

maintenance and repair services n.i.e.; (2) transport; (3) travel (for all purposes including education); (4) insurance services; (5) financial services; (6) charges for the use of intellectual property n.i.e.; (7) telecommunications, computer, and information services; (8) other business services; and (9) government goods and services n.i.e. (table C). In addition to ITA table 3.1, BEA will produce two additional ITA tables, tables 3.2 and 3.3, that will present seasonally and not seasonally adjusted statistics, respectively, on total services exports and total services imports by area and country.

In addition to the quarterly ITA release, BEA also releases monthly statistics on trade in services. The detail available on a monthly basis will increase from seven major categories of services to the nine major categories of services listed above. BEA releases its most detailed trade in services statistics annually. These statistics, which are posted to BEA's Web site in

**Table C. Comparison of the Current Presentation of Exports of Services With the New Presentation**

Line	Current Structure of Table 3a	Line	New Structure of Table 3.1
1	<b>Exports of private services</b>	1	<b>Exports of services</b>
2	Travel	2	Maintenance and repair services n.i.e.
3	Passenger fares	3	Transport
4	Other transportation	4	Sea transport
5	Freight	5	Freight
6	Port services	6	Port
7	Royalties and license fees	7	Air transport
	By type:	8	Passenger
8	Industrial processes	9	Freight
9	Other	10	Port
	By affiliation:	11	Other modes of transport
10	U.S. parents' receipts from their foreign affiliates	12	Travel (for all purposes including education)
11	U.S. affiliates' receipts from their foreign parent groups	13	Business
12	U.S. receipts from unaffiliated foreigners	14	Expenditures by border, seasonal, and other short-term workers
13	Other private services	15	Other business travel
	By type:	16	Personal
14	Education	17	Health related
15	Financial services	18	Education related
16	Insurance services	19	Other personal travel
17	Telecommunications	20	Insurance services
18	Business, professional, and technical services	21	Direct insurance
19	Other services	22	Reinsurance
	By affiliation:	23	Auxiliary insurance services
20	U.S. parents' receipts from their foreign affiliates	24	Financial services
21	U.S. affiliates' receipts from their foreign parent groups	25	Securities brokerage, underwriting, and related services
22	U.S. receipts from unaffiliated foreigners	26	Financial management, financial advisory, and custody services
		27	Credit card and other credit-related services
		28	Securities lending, electronic funds transfer, and other services
		29	Charges for the use of intellectual property n.i.e.
		30	Industrial processes
		31	Computer software
		32	Trademarks and franchise fees
		33	Audio-visual and related products
		34	Other intellectual property
		35	Telecommunications, computer, and information services
		36	Telecommunications services
		37	Computer services
		38	Information services
		39	Other business services
		40	Research and development services
		41	Professional and management consulting services
		42	Technical, trade-related, and other business services
		43	Government goods and services n.i.e.



mid-October and published in the October SURVEY OF CURRENT BUSINESS, provide the most detailed statistics by type of service and by country and area. A new annual presentation will be released in October 2014, and the number of detailed services will increase from 33 to 49. However, information on trade in services between affiliated parties will only be published annually in October, not quarterly.

**Maintenance and repair services n.i.e.** The *BPM6* recommends reclassifying maintenance and repair services from trade in goods to trade in services. Because BEA currently includes maintenance and repair services in its “other” private services category, the aggregate measures of trade in goods or in services will not be affected by the new guidelines for this category. BEA will separately identify maintenance and repair services n.i.e. in the new presentation.

**Transport.** In the restructured presentation, the new category “transport” will cover the current categories “other transportation” and “passenger fares.” Transport will be further broken into “sea transport,” “air transport,” and “other modes of transport.” Passenger fares, which cover fares for air travel, will still be shown as “passenger air transport” under “air transport.”

**Travel.** The international standards recommend using a broader definition of travel than that currently used by BEA. The broader definition includes education-related and health-related travel and the expenditures on goods and services by border, seasonal, and other short-term workers. In the new presentation, these transactions, which are currently included in “other” private services, will be reclassified to travel. To distinguish the new broader category from the current measure, the new category will be called “travel (for all purposes including education)” (table C). The new presentation will show business travel expenditures and personal travel expenditures. Under business travel, the new presentation will show expenditures by border, seasonal, and other short-term workers and “other” business travel. Under personal travel, the new presentation will show health-related travel, education-related travel, and “other” personal travel.

This new presentation provides two benefits. First, education-related travel, currently shown as education under “other” private services, will remain available to BEA’s data users. Second, users will be able to reconstruct the current measure of travel by adding “other” business travel and “other” personal travel.

The new presentation will also improve the comparability of BEA’s travel statistics with those of other countries. The broader definition of travel was recom-

mended in earlier versions of the international standards, and it was widely adopted by other countries then. Improved comparability of statistics is useful in evaluating potential data sources and changes in methodology. For the past few years, BEA has been reassessing its methodology and data sources for compiling travel statistics. As part of this work, performing bilateral comparisons has provided valuable insights into different sources and methods. A future article in the *Survey* will describe the revised methodology for compiling travel statistics that BEA will implement in June.

**Insurance services.** The *BPM6* recommends a new method for measuring insurance services that BEA has introduced in stages in 2003, 2004, and 2009.<sup>11</sup> As a result, the current measurement of insurance services will not change. However, ITA table 3.1 will provide more quarterly detail on insurance services than is currently available. Total trade in insurance services will be disaggregated into direct insurance, reinsurance, and auxiliary insurance services. Previously, this information was just presented annually in the release of international services statistics in the October *Survey*.

**Financial services.** In June 2014, no changes will be introduced in the coverage or definitions for measuring financial services in the ITAs. However, ITA table 3.1 will provide more quarterly detail than is currently available. Total trade in financial services will be disaggregated into four categories: (1) securities brokerage, underwriting, and related services; (2) financial management, financial advisory, and custody services; (3) credit card and other credit-related services; and (4) securities lending, electronic funds transfer, and other services.

The *BPM6* recommends including the values of two implicitly priced services in the measure of financial services: (1) financial intermediation services indirectly measured (FISIM) and (2) dealers’ and market-makers’ margins on financial instruments. Financial intermediaries implicitly charge for services by paying a lower interest rate on deposits than they charge on loans. The resulting net receipts are used to defray expenses and provide profits. It is important to capture FISIM in the estimates of trade in financial services because this return may change. For example, if some financial institutions begin to charge for services implicitly that they had previously charged explicitly,

11. For details, see Christopher L. Bach, “Annual Revision of the U.S. International Transactions, 1992–2002,” SURVEY 83 (July 2003): 32–45; Christopher L. Bach, “Annual Revision of the U.S. International Transactions,” SURVEY 84 (July 2004): 52–64; and Anne Flatness, Erin M. Whitaker, and Robert E. Yuskavage, “Annual Revision of the U.S. International Accounts,” SURVEY 89 (July 2009): 35–47.

financial services excluding FISIM would show slower growth than if there had been no change in practices. In addition, including FISIM promotes international comparability as financial institutions in some countries may charge explicitly for services that are charged implicitly in other countries. BEA is still exploring methods for estimating FISIM and plans to introduce FISIM into the accounts in a future annual revision.

Dealers and market-makers in financial instruments may be reimbursed in full or in part for their market-making services by the margin between buying and selling prices. The existence of the buy/sell or bid/ask spread is an indication that these dealers are providing market-making services, similar to wholesalers, by providing liquidity and holding inventory. It is important to include these implicitly priced services in the measure of financial services to provide a complete picture of the services being traded. BEA includes margins on bond trading in brokerage services and has begun to explore possible data sources and methodology for estimating these implicitly priced services for other financial instruments.

**Charges for the use of intellectual property n.i.e.** In the new presentation, “charges for the use of intellectual property” will replace royalties and license fees. In June 2014, the definitions or coverage of this item will not change, but the quarterly detail by type of intellectual property will be expanded from industrial processes to include computer software, trademarks and franchise fees, audio-visual and related products, and “other” intellectual property in ITA table 3.1 (table C). Audio-visual and related products include films

and television programs, broadcasting and recording of live events, and books, records and tapes.

The *BPM6* recommends other changes to the treatment of charges for the use of intellectual property that BEA will not be implementing at this time. To implement the new treatment of expenditures on R&D and artistic originals as investment, the *BPM6* recommends distinguishing rights to use intellectual property, rights to reproduce or distribute intellectual property, and outright sales and purchases of intellectual property, and the classification of each depends on the type of intellectual property. Transactions in rights to reproduce or distribute intellectual property and some transactions in rights to use intellectual property should be classified under “charges for the use of intellectual property n.i.e.” Transactions related to the outright sale of intellectual property and certain transactions related to its use should be reclassified to the respective services categories.<sup>12</sup> For example, outright sales of the outcomes of R&D, such as the outright sale of a patent or a copyright, should be recorded in R&D services, and transactions in the rights to use the outcomes of R&D should be recorded as charges for the use of intellectual property. Treating outright sales and purchases of the outcomes of R&D as trade in R&D services enables the recommended measurement of domestic R&D investment in the national income and product accounts, which is defined as domestic R&D output plus imports of R&D services less exports of R&D services. Currently, transactions in the rights to use intellectual property and transactions for the sale of intellectual property are commingled in BEA’s source data and are recorded indistinguishably under royalties and license fees.

To determine the feasibility of implementing this new treatment, BEA added voluntary questions related to intellectual property to its 2011 Benchmark Survey of Transactions in Selected Services and Intellectual Property With Foreign Persons. Companies were asked to provide their total receipts and total payments for rights to each of the various types of intellectual property. Companies were then asked to disaggregate these totals into three categories as appropriate: rights to use intellectual property, rights to reproduce or distribute, and outright sales and purchases. BEA has reviewed these data and found that for the companies that were able to divide their total receipts and payments into the three categories, transactions for the rights to use intellectual property (and for some types of intellectual

### Acknowledgments

The International Economic Accounts Modernization and Enhancement Steering Committee at the Bureau of Economic Analysis contributed significantly to this article. Steering committee members are Sarahelen Thompson, Associate Director for International Economics; Paul W. Farello, Chief of the Balance of Payments Division (BPD); Maria Borga (chair), Assistant BPD Chief for Research and Analysis; Kristy L. Howell, Assistant BPD Chief for Goods and Services Trade; Christopher A. Gohrband, Chief of BPD’s Financial Accounts Branch; and Daniel R. Yorgason, Chief of BPD’s Methodology and Special Studies Branch. Others who reviewed and contributed to the article include Patricia E. Abaroa, Barbara K. Hubbard, Michael A. Mann, Elena L. Nguyen, and Douglas B. Weinberg.

12. However, the outright sales of marketing assets—such as trademarks, brands, logos, and franchises—should still be recorded in the capital account because they are still treated as nonproduced, nonfinancial assets.



property, the rights to reproduce or distribute) were much more prevalent than outright sales and purchases of intellectual property. BEA is considering making the questions mandatory so that it can implement the *BPM6* in a future annual revision.<sup>13</sup>

**Telecommunications, computer, and information services.** The *BPM6* introduces this category by combining two types of services—telecommunications and computer and information services—that were previously treated separately in EBOPS. BEA currently includes these items in “other” private services, and telecommunications is shown separately on a quarterly basis. ITA table 3.1 will show the aggregate category and its three components: telecommunications services, computer services, and information services. This presentation will continue to provide statistics on telecommunications as well as to provide information on computer and information services not currently available on a quarterly basis.

**Other business services.** This category is the combination of three EBOPS categories: “other business services,” “construction,” and “personal, cultural, and recreational services.” The EBOPS category “other business services” covers a wide variety of services, such as R&D services, management and consulting, advertising, legal services, and industrial engineering. “Personal, cultural, and recreational services” cover a variety of services, including fees related to the production of motion pictures, radio and television programs, and musical recordings; payments or receipts for renting audiovisual and related products, downloaded recordings and manuscripts; telemedicine; online education; and receipts or payments for cultural, sporting, and performing arts activities. BEA has good coverage of “other business services.” However, the coverage of “personal, cultural, and recreational services” is not complete enough to be shown separately; BEA is working to improve coverage of these services and plans to show these items separately in the future.

ITA table 3.1 will present the aggregate category “other business services” and its components: R&D

services, professional and management and consulting services, and technical, trade-related, and other business services.

**Government goods and services n.i.e.** This category is defined by the transactor rather than by the type of service. It consists of goods and services supplied by and to embassies, consulates, and military bases; goods and services acquired by diplomatic and military personnel in the host economy; and services supplied by and to governments not included in other categories of services. This category combines transactions currently shown under “transfers under U.S. military agency sales contracts,” “direct defense expenditures,” and “U.S. government miscellaneous services.” BEA has recently identified specific types of goods and services being supplied by and to government agencies and personnel and reclassified most of them from the general government goods and services categories to the specific goods and services categories. These reclassifications ensure that BEA’s trade statistics provide as much information as possible on the specific types of goods and services being traded.

### Primary income

In the new presentation, the income account, which includes investment income and compensation of employees, will be renamed “primary income.” The *BPM6* introduces this term to be consistent with the “allocation of primary income” account in the *System of National Accounts 2008*. In the new presentation, ITA table 4.1 will provide detailed statistics on primary income. The coverage of ITA table 4.1 will be broader than that of table 4 in the current presentation because it will include compensation of employees as well as investment income.

Under the new presentation, the split between government and private income receipts and payments will no longer be the primary way of organizing investment income. In the new presentation, investment income will be restructured to classify transactions first according to functional category—direct investment, portfolio investment, other investment, and reserve assets—and then by the type of income—income on equity and investment fund shares and interest income. Direct investment income flows will be presented on an asset/liability basis. These changes are described elsewhere in this article as they relate to income, financial transactions, and positions. Income on reserve assets, including interest earned on foreign currency debt instruments and on special drawing rights accounts at the International Monetary Fund (IMF), which were previously commingled in government receipts, will be

13. There is another impact of treating R&D expenditures as investment in the international accounts. Multinational companies are important producers of R&D, and capitalizing R&D would affect direct investment income receipts and payments. BEA is not yet ready to implement this treatment in the international accounts. However, BEA’s surveys of multinational companies have been used to develop experimental estimates of the effects of capitalizing R&D on direct investment income; because both direct investment income receipts and payments are raised by the new treatment, the effect on the direct investment income surplus is positive but small, about 1 percent. See Daniel R. Yorgason, “Treatment of International R&D as Investment: Issues and Estimates,” BEA/National Science Foundation R&D Satellite Account Background Paper (Washington, DC: BEA, October 2007); [www.bea.gov](http://www.bea.gov) under Research at BEA.

recorded separately. Table D compares the table stubs in the current ITA income table, table 4, with those of the new primary income table, ITA table 4.1.

In the new presentation, ITA table 4.2 will provide additional information on direct investment income. It will show the aggregate investment income receipts and payments on an asset/liability basis as well as the conversion to the directional basis before providing detail on direct investment income by industry. Under the directional presentation, direct investment interest receipts are U.S. parents' receipts of interest from their foreign affiliates less U.S. parents' payments of interest to their foreign affiliates. Similarly, direct investment income payments are U.S. affiliates' interest payments to their foreign parent groups less U.S. affiliates' interest receipts from their foreign parent groups. In the asset/liability presentation, income is classified solely

based on whether that income is associated with an asset or a liability. Hence, direct investment interest receipts are U.S. parents' receipts of interest from their foreign affiliates plus U.S. affiliates' interest receipts from their foreign parent groups. Similarly, direct investment interest payments are U.S. affiliates' interest payments to their foreign parent groups plus U.S. parents' interest payments to their foreign affiliates. Although this increases the value of direct investment income receipts and payments, it has no effect on the balance on direct investment income.

In the new presentation, ITA table 4.3 will provide information on portfolio income by sector and by maturity. Interest income on portfolio debt will be recorded as short-term or long-term debt where short term relates to debt with maturity of 1 year or less and long term relates to debt with maturity of more than 1

**Table D. Comparison of the Current Presentation of Income With the New Presentation of Primary Income**

Line	Current Structure in Table 4	Line	New Structure in Table 4.1
1	<b>Income receipts on U.S.-owned assets abroad</b>	1	<b>Primary income receipts</b>
2	Direct investment receipts	2	<b>Investment income</b>
3	Earnings	3	Direct investment income
4	Interest	4	Income on equity
5	Other private receipts	5	Dividends and withdrawals
6	Income on foreign securities	6	Reinvested earnings
7	Dividends	7	Interest
8	Interest	8	U.S. parents' receipts
9	Interest on claims reported by banks and securities brokers	9	U.S. affiliates' receipts
10	For own claims	10	Portfolio investment income
11	For customers' claims	11	Income on equity and investment fund shares
12	Interest on claims reported by nonbanking concerns	12	Dividends on equity other than investment fund shares
13	U.S. government receipts	13	Income attributable to investment fund shareholders
14	<b>Income payments on foreign-owned assets in the United States</b>	14	Interest on debt securities
15	Direct investment payments	15	Short term
16	Earnings	16	Long term
17	Interest	17	Other investment income
18	Other private payments	18	Interest
19	Income on U.S. corporate securities	19	Income attributable to insurance policyholders
20	Dividends	20	Reserve asset income
21	Interest	21	Interest
22	Interest on liabilities reported by banks and securities brokers	22	<b>Compensation of employees</b>
23	For own liabilities	23	<b>Primary income payments</b>
24	For customers' liabilities	24	<b>Investment income</b>
25	Interest on liabilities reported by nonbanking concerns	25	Direct investment income
26	U.S. government payments	26	Income on equity
	<b>Memorandum:</b>	27	Dividends and withdrawals
27	Balance on investment income (line 1 minus line 14)	28	Reinvested earnings
		29	Interest
		30	U.S. affiliates' payments
		31	U.S. parents' payments
		32	Portfolio investment income payments
		33	Income on equity and investment fund shares
		34	Dividends on equity other than investment fund shares
		35	Income attributable to investment fund shareholders
		36	Interest on debt securities
		37	Short term
		38	Long term
		39	Other investment income
		40	Interest
		41	Income attributable to insurance policyholders
		42	<b>Compensation of employees</b>
		43	<b>Balance on primary income (line 1 less line 23)</b>

year. Investment fund shares will be identified at the aggregate level, which allows income attributable to investment fund shares to be distinguished from other dividends. In the new presentation, ITA table 4.4 will provide information on other investment income by sector. The additional detail on portfolio and other investment was made possible by new data collections by the U.S. Department of the Treasury.

### Secondary income

Current unilateral transfers will be renamed “secondary income” in the new presentation and will be presented on a gross basis.<sup>14</sup> In the new presentation, ITA table 5.1 will provide additional information on the types of secondary income. Transfers received and paid will be classified by the sector (either government or private) receiving or providing the transfers, respectively. This table will provide users with information on personal transfer payments, often referred to as “remittances,” from U.S. resident immigrants to foreign residents that were previously reported separately only in a supplemental table published on BEA’s Web site.

### Capital Account

In the new presentation, the only changes will be that gross flows will be presented in the capital account; previously, only net flows were shown. Under “capital transfer receipts and other credits” and “capital transfer payments and other debits,” transactions are classified as capital transfers, which include U.S. debt forgiveness and other transfers not related to current production and acquisitions/disposals of nonproduced nonfinancial assets, such as the acquisition/disposal of land for an enclave of an international organization or foreign government.<sup>15</sup>

### Financial Account

This section discusses changes to the financial account: the use of new terminology, the classification of financial transactions by major functional category and by instrument, additional detail by sector and maturity, direct investment presented on an asset/liability basis, portfolio investment by type of instrument and by U.S.

14. Current transfers include, for example, government grants, institutional and personal remittances, cross-border fines and penalties, withholding taxes, and transfers associated with insurance.

15. Transactions in nonproduced, nonfinancial assets occur infrequently and include transactions such as receipts of the U.S. State Department for the sale of land to foreign countries, such as when the State Department sold land in London that had previously housed the U.S. embassy, and other infrequent transactions, such as receipts of U.S.-based sports leagues for the establishment of franchises in Canada and payments for the purchase of rights to negotiate with foreign athletes.

sector, other investment also by type of instrument and by sector, and additional detail on reserve assets.

### New terminology

The new presentation reflects significant changes to the presentation of the financial account, including the use of new terminology that is more consistent with international standards. “U.S.-owned assets abroad” will be renamed “net acquisition of financial assets,” and “foreign-owned assets in the United States” will be renamed “net incurrence of liabilities.” Both will exclude transactions in financial derivatives, which will continue to be shown on a net basis.

### Classification by major functional category and by instrument

Financial account transactions will be classified in five functional categories—direct investment, portfolio investment, other investment, reserve assets, and financial derivatives—and then by type of instrument within the functional category. This consistent structure will replace the current financial-account structure, which is a mix of classification by U.S. sector, by sector of the foreign counterparty, by reporter, and by instrument. Table E compares the table stubs from the current presentation of the financial account with those of the new presentation.

In the new presentation, the classification of the foreign counterparty (either foreign official or private foreigner) will no longer be the primary way of organizing liabilities. However, statistics on the incurrence of liabilities to foreign official agencies will continue to be provided in ITA table 9.1.

### Additional detail by sector and by maturity

The new presentation will also introduce additional detail on portfolio investment and other investment by sector. The *BPM6* defines four main sectors—central bank, deposit-taking corporations except the central bank, general government, and “other sectors,” which includes two subsectors—“other financial corporations” and “nonfinancial corporations, households, and NPISHs” (nonprofit institutions serving households). BEA has eliminated the summary category “other sectors” and presents the two subsectors in its place. In some cases these two subsectors will be combined when source data do not allow transactions to be disaggregated. Two basic changes to the nomenclature will also be made in the new presentation. First, the term “corporations” will be replaced with the term “institutions” in order to include enterprises such as

partnerships that belong in this category but that are not organized as publicly held corporations. Second, because BEA has little source data on the international transactions of households and NPISHs directly with foreigners, BEA will use the label “nonfinancial institutions.” Detailed statistics on portfolio investment by sector will be provided in ITA table 7.1, and detailed statistics on other investment by sector will be provided in ITA table 8.1. A consistent presentation by sector should also enhance comparability with the national accounts.

The *BPM6* also introduces a greater focus on the maturity of financial instruments. Portfolio debt will be recorded as short-term or long-term debt in ITA table 1.2. Short-term securities are disaggregated from bank- and nonbank-reported assets and liabilities to derive statistics on short-term debt securities, which

will be classified as portfolio investment. Detailed statistics on portfolio investment by maturity will be provided in ITA table 7.1. In addition, certain other investment transactions—including currency and deposits, loans, and trade credits and advances—will be identified as short term or long term in ITA table 8.1.

#### Direct investment presented on an asset/liability basis

As discussed above, the *BPM6* and the *BD4* recommend recording direct investment financial transactions on an asset/liability basis rather than on a directional basis. On a directional basis, the financial account includes in “U.S.-owned assets abroad,” a direct investment abroad account that includes transactions related to U.S. parent companies’ investments in their foreign affiliates as well as transactions related to

**Table E. Comparison of the Current Presentation of the Financial Account With the New Presentation**

Line	Current Structure in Table 1	Line	New Structure in Table 1.2
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	61	<b>Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets/financial outflow (+))</b>
41	U.S. official reserve assets	62	Direct investment assets
42	Gold	63	Equity
43	Special drawing rights	64	Debt instruments
44	Reserve position in the International Monetary Fund	65	Portfolio investment assets
45	Foreign currencies	66	Equity and investment fund shares
46	U.S. government assets, other than official reserve assets	67	Debt securities
47	U.S. credits and other long-term assets	68	Short term
48	Repayments on U.S. credits and other long-term assets	69	Long term
49	U.S. foreign currency holdings and U.S. short-term assets	70	Other investment assets
50	U.S. private assets	71	Currency and deposits
51	Direct investment	72	Loans
52	Foreign securities	73	Insurance technical reserves
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	74	Trade credit and advances
54	U.S. claims reported by U.S. banks and securities brokers	75	Reserve assets
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	76	Monetary gold
56	Foreign official assets in the United States	77	Special drawing rights
57	U.S. government securities	78	Reserve position in the International Monetary Fund
58	U.S. Treasury securities	79	Other reserve assets
59	Other	80	Currency and deposits
60	Other U.S. government liabilities	81	Securities
61	U.S. liabilities reported by U.S. banks and securities brokers	82	Financial derivatives
62	Other foreign official assets	83	Other claims
63	Other foreign assets in the United States	84	<b>Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities/financial inflow (+))</b>
64	Direct investment	85	Direct investment liabilities
65	U.S. Treasury securities	86	Equity
66	U.S. securities other than U.S. Treasury securities	87	Debt instruments
67	U.S. currency	88	Portfolio investment liabilities
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	89	Equity and investment fund shares
69	U.S. liabilities reported by U.S. banks and securities brokers	90	Debt securities
70	<b>Financial derivatives, net</b>	91	Short term
		92	Long term
		93	Other investment liabilities
		94	Currency and deposits
		95	Loans
		96	Insurance technical reserves
		97	Trade credit and advances
		98	Special drawing rights allocations
		99	<b>Financial derivatives other than reserves, net transactions</b>

foreign affiliates' investments in their U.S. parents. Because investments by affiliates in their parents represent financial obligations (liabilities) of the parents, transactions related to these "reverse investments" are netted against those related to the parent companies' investments in foreign affiliates, which represent financial claims (assets) of the parents.

In contrast, on an asset/liability basis, the financial-account category "net U.S. acquisition of financial assets" contains (as described in the *BPM6*) a direct investment asset account that includes only transactions related to assets. Consequently, this account includes transactions related to U.S. parent companies' investments in their foreign affiliates, but not those related to the foreign affiliates' investments in their U.S. parents, which are recorded in a direct investment liabilities account along with transactions related to foreign residents' direct investments in their U.S. affiliates. Direct investment recorded under "net U.S. acquisition of financial assets" also includes U.S. affiliates' "reverse investments" in their foreign parent groups. Although this change increases the level of transactions for direct investment assets and liabilities, it has no effect on net transactions.

In the new presentation, ITA table 6.1 will provide additional detail on direct investment financial transactions. It will show aggregate transactions on an asset/liability basis, the conversion to the directional basis, and detail on direct investment transactions by industry.

### Portfolio investment

New data from the Treasury Department provide detailed information that will allow BEA to present portfolio investment by type of instrument and by U.S. sector. Investment fund shares are identified at the aggregate level, which allows financial flows attributable to investment fund shares to be distinguished from other equity. The new Treasury Department data also provide new instrument detail on state and local government securities that can be used to identify financial flows for municipal bonds. Expanded information on the sector of the U.S. holder of foreign securities and the U.S. issuer of U.S. securities allows BEA to attribute financial flows and income to deposit-taking institutions, other financial institutions, nonfinancial institutions, and general government. Table F shows the instrument, sector, and maturity detail that will be presented in the new portfolio investment table, ITA table 7.1.

### Other investment

In the new presentation, other investment transactions will be presented in ITA table 8.1. New data from the

Treasury Department provide detailed information that will allow BEA to present other investment by type of instrument and by U.S. sector. Other investment consists of currency and deposits, loans, trade credit and advances, nonlife insurance technical reserves, and allocations of special drawing rights. Insurance technical reserves consists of prepayments of insurance premiums and claims that have been incurred but not yet paid. These reserves are assets of the policyholders; thus, changes in these reserves during the period should be included in the financial account. The Treasury Department redesigned its surveys to improve reporting of these items beginning with the fourth quarter of 2013. ITA table 8.1 will include lines for insurance technical reserves because BEA plans to introduce these statistics in a future annual revision. Table 8.1 will also include lines showing detail on maturity of instruments. Some of the information on maturity depends on new data from the Treasury Department that may not be available in time for the release in June 2014. If it is not available, BEA will introduce this detail in a future annual revision.

### Additional detail on reserve assets

Transactions by type of reserve asset are recorded in the financial account. The presentation of this information will be largely unchanged from the current presentation. However, additional transactions will

**Table F. Additional Detail by Sector and Maturity in the New Presentation**

Line	Detail on Portfolio Investment Liabilities in Table 7.1
	<b>Liabilities by sector of U.S. issuer</b>
<b>46</b>	<b>Net U.S. incurrence of portfolio investment liabilities</b>
<b>47</b>	<b>Deposit-taking institutions except central bank</b>
48	Equity and investment fund shares
49	Debt securities
50	Short term
51	Long term
<b>52</b>	<b>Other financial institutions</b>
53	Equity and investment fund shares
54	Debt securities
55	Federally sponsored agency securities
56	Short term
57	Long term
58	Other securities
59	Short term
60	Long term
<b>61</b>	<b>Nonfinancial institutions except general government</b>
62	Equity and investment fund shares
63	Debt securities
64	Short term
65	Long term
<b>66</b>	<b>General government</b>
67	Debt securities
68	U.S. Treasury securities
69	Short term
70	Long term
71	State and local government long-term securities



now be shown under “other reserve assets,” currently labeled “foreign currencies,” and will include information on currency and deposits, securities, financial derivatives, and other claims.

### Financial derivatives

Transactions in financial derivatives will continue to be shown on a net basis given the absence in the source data of information on gross flows.

### International Investment Position

The *BPM6* provided more detailed guidance on the compilation of the IIP accounts than previous manuals, reflecting an increased interest in using balance sheet analysis to understand an economy’s vulnerability to financial crises. The financial structure of economies—the composition and size of the liabilities and assets on the economy’s financial balance sheet—can be a critical source of vulnerability to crises. Financial weaknesses, such as a high level of short-term debt, can be a trigger for domestic and external investors to reassess their willingness to finance an economy. The IIP accounts show the value and composition of residents’ claims on and liabilities to nonresidents at a given point in time. The composition of the IIP accounts also sheds light on the vulnerability of the economy to changes in external market conditions.

Given the increased importance of the IIP accounts in analyzing financial vulnerability, the IMF required members reporting under its Special Data Dissemination Standard to publish their IIP accounts on a quarterly basis by 2014. On March 26, 2013, BEA released quarterly IIP account statistics for the first time.

### Classification by functional category

The *BPM6* recommends presenting assets and liabilities in the IIP accounts by functional category and by instrument to facilitate comparisons with the primary income and financial accounts, including calculation of rates of return. The classification by functional category is also important for balance sheet analysis as implications for the vulnerability of the economy differ among different functional categories and instruments. For example, liabilities in direct investment depend on the performance of the debtor. In contrast, the returns to creditors on debt liabilities in portfolio investment do not depend on the performance of the debtor and hence, pose a greater risk to the economy.

BEA has decided to maintain the presentation of foreign holdings of Treasury securities as these are important series of broad interest even though this classi-

fication is not suggested in the *BPM6*. In the new presentation of the IIP accounts, IIP tables 1.1 and 1.2 will identify positions in Treasury bills and certificates under short-term debt in portfolio investment and will identify Treasury bonds and notes under long-term debt in portfolio investment. Similarly, although the classification of the foreign counterparty (either foreign official or private foreigner) will no longer be the primary way of organizing liabilities, information on the incurrence of liabilities to foreign official agencies will continue to be provided in IIP table 3.1.

### Direct investment on an asset/liability basis and measurement at market value

The *BPM6* and *BD4* recommend presenting direct investment on an asset/liability basis rather than on a directional basis in the IIP accounts. Under the directional presentation, U.S. parents’ liabilities to their foreign affiliates are netted against U.S. parents’ assets under total U.S. assets, and U.S. affiliates’ claims on their foreign parent groups are netted against U.S. affiliates’ liabilities under total U.S. liabilities. Under the asset/liability presentation, all assets associated with direct investment are shown under U.S. assets, and all liabilities are shown under U.S. liabilities, with no regard for the direction of the investment. Although this increases the recorded value of direct investment assets and liabilities, it has no effect on the net direct investment position. IIP table 2.1 will show the aggregate direct investment asset and liability positions on an asset/liability basis and the conversion to the directional basis.

The *BPM6* and the *BD4* recommend valuing direct investment at market value for two main reasons. First, to ensure that the IIP accounts are consistent with the national balance sheet, the flow of funds accounts, and the integrated macroeconomic accounts and measures of national wealth, the IIP accounts should feature market valuations for all financial assets. Consistency between the IIP accounts and these other accounts is also another reason to present the direct investment positions on an asset/liability basis rather than on the directional basis. Quarterly IIP statistics that report the values of debt and equity (financial assets) at market value through time enable analysis of the consequences of economic cycles and financial crises. Second, valuing all assets at market value promotes comparability across positions. Valuing direct investment positions at market value will make these positions comparable to the measures of portfolio investment in the IIP accounts, which are also measured at market value. In



addition to promoting comparability with other macroeconomic statistics, measuring direct investment at market value promotes comparability with other countries that increasingly provide market value measures of direct investment as they implement the *BPM6* and the *BD4* recommendations.

In June 2014, BEA will begin to feature its market-value measures of direct investment positions in the IIP accounts. Measuring direct investment at market value is challenging because often there is no observable market price for the equity investments in direct investment enterprises. The *BPM6* and the *BD4* recommend a few alternative methods of measuring the market value of direct investment positions. BEA's method is based on the historical-cost values of the positions reported to BEA on its surveys of direct investment. These historical-cost values largely reflect the price levels of earlier periods. BEA's market-value estimates revalue the historical-cost values of the equity portion of direct investment positions using various indexes of stock market prices.<sup>16</sup>

In addition to the historical-cost and market-value estimates of the direct investment positions, BEA currently produces "current-cost" estimates of the position and features this measure in the presentation of the IIP accounts. The current-cost estimates of the direct investment positions revalue tangible assets—property, plant, equipment, and inventories—to current-period prices. For the reasons discussed above, BEA believes that the market-value measures should instead be the featured measure. After June 2014, BEA will discontinue production and publication of the

current-cost measures of the direct investment positions.<sup>17</sup> The current-cost measures have some advantages over the market value measures including being less effected by market noise and being roughly comparable to BEA's statistics on U.S. domestic tangible assets. However, BEA does not believe these advantages outweigh the costs of producing and publishing the current-cost estimates, which include data items collected on BEA's surveys solely for the purpose of producing current-cost estimates. In addition, the current-cost estimates closely track the historical-cost estimates and hence, do not provide much additional information than those measures.

#### **Additional detail on reserve assets**

As with financial transactions, additional detail will be provided for reserve asset positions in the IIP accounts. Under "other reserve assets," instrument detail will be provided for currency and deposits, securities, financial derivatives, and other claims.

#### **Financial derivatives by risk category**

The new presentation of the IIP accounts will include expanded detail for financial derivatives. Financial derivatives will be separated into over-the-counter contracts and exchange-traded contracts. Within over-the-counter contracts, detail will be shown for single-currency interest-rate contracts, foreign exchange contracts, and other contracts. This detail will indicate the influence that interest-rate contracts have on the movements in U.S. assets and U.S. liabilities.

---

16. For U.S. direct investment abroad, 13 country-level indexes and 2 world aggregate indexes are used. For foreign direct investment in the United States, the Standard & Poor's 500 Index is used.

---

17. BEA will continue to make a current-cost adjustment to direct investment income in order to make the measure of this income comparable with the measure of corporate profits in the national income and product accounts.

## BEA Current and Historical Data

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

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

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

### National Data

#### A. Selected NIPA tables [A,Q]

1. Domestic product and income ..... D-2
2. Personal income and outlays ..... D-22
3. Government current receipts and expenditures ... D-27
4. Foreign transactions ..... D-40
5. Saving and investment ..... D-44
6. Income and employment by industry ..... D-51
7. Supplemental tables ..... D-52

#### B. NIPA-related table

- B.1 Personal income and its disposition [A, M] ..... D-56

#### C. Historical measures [A, Q]

- C.1 GDP and other major NIPA aggregates ..... D-57

#### D. Charts

- Selected NIPA series ..... D-61

### Industry Data

#### E. Industry table

- E.1 Value added by industry [A] ..... D-67

### International Data

#### F. Transactions table

- F.1 U.S. international transactions in goods and services [A, M] ..... D-68
- F.2 U.S. international transactions [A, Q] ..... D-69
- F.3 U.S. international transactions by area [Q] ..... D-70
- F.4 Private services transactions [A] ..... D-73

#### G. Investment tables [A]

- G.1 U.S. international investment position ..... D-74
- G.2 USDIA: Selected items ..... D-75
- G.3 Selected financial and operating data of foreign affiliates of U.S. companies ..... D-76
- G.4 FDIUS: Selected items ..... D-77
- G.5 Selected financial and operating data of U.S. affiliates of foreign companies ..... D-78

#### H. Charts

- The United States in the international economy ..... D-79

### Regional Data

#### I. State and regional tables

- I.1 Personal income [Q] ..... D-80
- I.2 Personal income and per capita personal income [A] ..... D-81
- I.3 Disposable personal income and per capita disposable personal income [A] ..... D-82
- I.4 Gross domestic product by state [A] ..... D-83

#### J. Local area tables

- J.1 Personal income and per capita personal income by metropolitan area [A] ..... D-84
- J.2 Gross domestic product by metropolitan area for industries [A] ..... D-89

#### K. Charts

- Selected regional estimates ..... D-93

### Appendixes

#### A. Additional information about the NIPA estimates

- Statistical conventions ..... D-95
- Reconciliation table [A, Q] ..... D-96

#### B. Suggested reading ..... D-97

## 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 February 28, 2014. These estimates include the second estimates for the fourth quarter of 2013 and for 2013 annual totals. Also included are revised estimates of wages and salaries and of affected income-side series for the third quarter of 2013 and for their contributions to the 2013 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](http://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](http://www.bea.gov) and subscribe. The "Selected NIPA Tables" are available later that day.

### 1. Domestic Product and Income

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	2.8	1.9	0.1	1.1	2.5	4.1	2.4
<b>Personal consumption expenditures</b> .....	2	2.2	2.0	1.7	2.3	1.8	2.0	2.6
Goods .....	3	3.3	3.6	3.7	3.7	3.1	4.5	3.2
Durable goods .....	4	7.7	6.9	10.5	5.8	6.2	7.9	2.5
Nondurable goods .....	5	1.4	2.0	0.6	2.7	1.6	2.9	3.5
Services .....	6	1.6	1.1	0.6	1.5	1.2	0.7	2.2
<b>Gross private domestic investment</b> .....	7	9.5	5.5	-2.4	4.7	9.2	17.2	4.5
Fixed investment .....	8	8.3	4.5	11.6	-1.5	6.5	5.9	3.8
Nonresidential .....	9	7.3	2.8	9.8	-4.6	4.7	4.8	7.3
Structures .....	10	12.7	1.4	17.6	-25.7	17.6	13.4	0.2
Equipment .....	11	7.6	3.1	8.9	1.6	3.3	0.2	10.6
Intellectual property products .....	12	3.4	3.4	5.7	3.7	-1.5	5.8	8.0
Residential .....	13	12.9	12.1	19.8	12.5	14.2	10.3	-8.7
Change in private inventories .....	14							
<b>Net exports of goods and services</b> .....	15							
Exports .....	16	3.5	2.7	1.1	-1.3	8.0	3.9	9.4
Goods .....	17	3.8	2.3	-3.0	-2.8	9.4	5.6	11.7
Services .....	18	3.0	3.5	11.3	2.2	4.8	0.1	4.4
Imports .....	19	2.2	1.4	-3.1	0.6	6.9	2.4	1.5
Goods .....	20	2.1	1.2	-3.5	-0.2	7.5	2.4	1.5
Services .....	21	2.7	2.5	-1.0	5.0	4.0	2.5	1.3
<b>Government consumption expenditures and gross investment</b> .....	22	-1.0	-2.3	-6.5	-4.2	-0.4	0.4	-5.6
Federal .....	23	-1.4	-5.2	-13.9	-8.4	-1.6	-1.5	-12.8
National defense .....	24	-3.2	-7.0	-21.6	-11.2	-0.6	-0.5	-14.4
Nondefense .....	25	1.8	-1.9	1.0	-3.6	-3.1	-3.1	-10.1
State and local .....	26	-0.7	-0.2	-1.0	-1.3	0.4	1.7	-0.5
<b>Addendum:</b>								
Gross domestic product, current dollars .....	27	4.6	3.4	1.6	2.8	3.1	6.2	4.0

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> .....	1	2.8	1.9	0.1	1.1	2.5	4.1	2.4
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	1.52	1.33	1.13	1.54	1.24	1.36	1.73
Goods .....	3	0.77	0.82	0.85	0.85	0.71	1.03	0.72
Durable goods .....	4	0.56	0.50	0.74	0.43	0.46	0.58	0.19
Nondurable goods .....	5	0.22	0.31	0.10	0.43	0.26	0.46	0.54
Services .....	6	0.74	0.52	0.29	0.69	0.53	0.32	1.00
<b>Gross private domestic investment</b> .....	7	1.36	0.84	-0.36	0.71	1.38	2.56	0.72
Fixed investment .....	8	1.17	0.67	1.63	-0.23	0.96	0.89	0.58
Nonresidential .....	9	0.85	0.34	1.13	-0.57	0.56	0.58	0.87
Structures .....	10	0.31	0.04	0.44	-0.80	0.43	0.35	0.01
Equipment .....	11	0.41	0.17	0.47	0.09	0.18	0.02	0.56
Intellectual property products .....	12	0.13	0.13	0.21	0.14	-0.06	0.22	0.30
Residential .....	13	0.32	0.33	0.50	0.34	0.40	0.31	-0.29
Change in private inventories .....	14	0.20	0.17	-2.00	0.93	0.41	1.67	0.14
<b>Net exports of goods and services</b> .....	15	0.10	0.12	0.68	-0.28	-0.07	0.14	0.99
Exports .....	16	0.48	0.36	0.15	-0.18	1.04	0.52	1.22
Goods .....	17	0.36	0.22	-0.28	-0.27	0.84	0.52	1.04
Services .....	18	0.12	0.14	0.43	0.09	0.20	0.01	0.18
Imports .....	19	-0.38	-0.24	0.53	-0.10	-1.10	-0.39	-0.24
Goods .....	20	-0.30	-0.17	0.50	0.03	-1.00	-0.32	-0.20
Services .....	21	-0.07	-0.07	0.03	-0.13	-0.11	-0.07	-0.04
<b>Government consumption expenditures and gross investment</b> .....	22	-0.20	-0.44	-1.31	-0.82	-0.07	0.08	-1.05
Federal .....	23	-0.12	-0.41	-1.19	-0.68	-0.12	-0.11	-1.00
National defense .....	24	-0.17	-0.35	-1.22	-0.57	-0.03	-0.02	-0.70
Nondefense .....	25	0.05	-0.06	0.03	-0.11	-0.09	-0.09	-0.30
State and local .....	26	-0.08	-0.03	-0.12	-0.14	0.05	0.19	-0.05

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100]

Line	2012	2013	Seasonally adjusted				
			2012		2013		
			IV	I	II	III	IV
<b>Gross domestic product</b>	<b>107.302</b>	<b>109.301</b>	<b>107.780</b>	<b>108.087</b>	<b>108.751</b>	<b>109.859</b>	<b>110.508</b>
<b>Personal consumption expenditures</b>	<b>106.854</b>	<b>108.941</b>	<b>107.537</b>	<b>108.138</b>	<b>108.625</b>	<b>109.156</b>	<b>109.846</b>
Goods	110.495	114.434	111.904	112.928	113.793	115.057	115.957
Durable goods	121.833	130.271	125.591	127.379	129.309	131.785	132.609
Nondurable goods	105.594	107.708	106.047	106.762	107.197	107.973	108.899
Services	105.090	106.287	105.421	105.818	106.125	106.308	106.898
<b>Gross private domestic investment</b>	<b>129.705</b>	<b>136.818</b>	<b>130.012</b>	<b>131.521</b>	<b>134.440</b>	<b>139.883</b>	<b>141.428</b>
Fixed investment	116.766	122.057	119.914	119.467	121.362	123.119	124.281
Nonresidential	118.263	121.600	120.717	119.318	120.685	122.114	124.284
Structures	96.212	97.539	100.282	93.090	96.943	100.042	100.082
Equipment	140.604	144.993	142.609	143.175	144.326	144.401	148.070
Intellectual property products	109.962	113.681	111.617	112.648	112.235	113.815	116.026
Residential	110.581	123.992	116.635	120.123	124.180	127.267	124.398
Change in private inventories							
<b>Net exports of goods and services</b>							
Exports	123.590	126.909	124.196	123.781	126.181	127.389	130.287
Goods	127.100	130.079	127.038	126.126	128.995	130.764	134.433
Services	116.297	120.362	118.321	118.961	120.372	120.410	121.705
Imports	120.860	122.586	120.398	120.584	122.615	123.347	123.798
Goods	123.750	125.271	123.170	123.098	125.341	126.087	126.557
Services	108.779	111.452	108.855	110.197	111.296	111.977	112.340
<b>Government consumption expenditures and gross investment</b>	<b>95.921</b>	<b>93.760</b>	<b>95.135</b>	<b>94.117</b>	<b>94.024</b>	<b>94.117</b>	<b>92.783</b>
Federal	100.212	95.048	98.455	96.315	95.933	95.581	92.364
National defense	97.562	90.701	94.506	91.731	91.592	91.488	87.991
Nondefense	105.068	103.036	105.708	104.740	103.910	103.098	100.396
State and local	93.128	92.905	92.966	92.672	92.765	93.147	93.036

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2009=100]

Line	2012	2013	Seasonally adjusted				
			2012		2013		
			IV	I	II	III	IV
<b>Gross domestic product</b>	<b>105.008</b>	<b>106.487</b>	<b>105.640</b>	<b>105.994</b>	<b>106.165</b>	<b>106.685</b>	<b>107.103</b>
<b>Personal consumption expenditures</b>	<b>106.009</b>	<b>107.210</b>	<b>106.622</b>	<b>106.909</b>	<b>106.878</b>	<b>107.387</b>	<b>107.666</b>
Goods	106.666	106.189	106.900	106.641	105.740	106.326	106.050
Durable goods	96.467	94.725	95.746	95.487	95.016	94.456	93.941
Nondurable goods	111.765	111.994	112.522	112.264	111.126	112.362	112.225
Services	105.689	107.750	106.493	107.060	107.477	107.946	108.515
<b>Gross private domestic investment</b>	<b>101.646</b>	<b>103.409</b>	<b>102.196</b>	<b>102.726</b>	<b>103.206</b>	<b>103.641</b>	<b>104.062</b>
Fixed investment	101.852	103.767	102.386	102.967	103.478	103.982	104.641
Nonresidential	101.977	103.152	102.350	102.692	103.008	103.303	103.605
Structures	103.732	106.891	104.164	105.189	106.521	107.347	108.508
Equipment	100.187	100.553	100.673	100.601	100.500	100.578	100.535
Intellectual property products	103.169	104.187	103.325	103.816	104.071	104.322	104.540
Residential	101.246	106.269	102.500	104.088	105.396	106.739	108.855
Change in private inventories							
<b>Net exports of goods and services</b>							
Exports	112.185	112.429	112.543	112.944	112.034	112.303	112.437
Goods	113.507	113.146	113.731	114.060	112.771	112.921	112.831
Services	109.312	110.895	109.974	110.531	110.451	110.981	111.619
Imports	114.862	113.819	114.725	114.873	113.411	113.480	113.512
Goods	116.855	115.478	116.592	116.779	115.028	115.140	114.963
Services	105.895	106.384	106.336	106.309	106.165	106.033	107.029
<b>Government consumption expenditures and gross investment</b>	<b>106.882</b>	<b>107.895</b>	<b>107.209</b>	<b>107.454</b>	<b>107.485</b>	<b>107.916</b>	<b>108.725</b>
Federal	106.184	107.660	106.370	107.007	107.229	107.504	108.900
National defense	106.252	107.808	106.542	107.283	107.512	107.784	108.654
Nondefense	106.077	107.410	106.081	106.549	106.760	107.040	109.290
State and local	107.371	108.075	107.798	107.775	107.676	108.213	108.635

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

Line	2012	2013	Seasonally adjusted at annual rates				
			2012		2013		
			IV	I	II	III	IV
<b>Gross domestic product</b>	<b>16,244.6</b>	<b>16,797.5</b>	<b>16,420.3</b>	<b>16,535.3</b>	<b>16,661.0</b>	<b>16,912.9</b>	<b>17,080.7</b>
<b>Personal consumption expenditures</b>	<b>11,149.6</b>	<b>11,496.2</b>	<b>11,285.5</b>	<b>11,379.2</b>	<b>11,427.1</b>	<b>11,537.7</b>	<b>11,640.7</b>
Goods	3,769.7	3,886.6	3,826.1	3,851.8	3,848.5	3,912.8	3,933.2
Durable goods	1,202.7	1,262.8	1,230.7	1,244.8	1,257.5	1,274.0	1,275.0
Nondurable goods	2,567.0	2,623.8	2,595.4	2,607.0	2,591.0	2,638.8	2,658.2
Services	7,379.9	7,609.6	7,459.4	7,527.4	7,578.6	7,624.8	7,707.6
<b>Gross private domestic investment</b>	<b>2,475.2</b>	<b>2,673.7</b>	<b>2,499.9</b>	<b>2,555.1</b>	<b>2,621.0</b>	<b>2,738.0</b>	<b>2,780.5</b>
Fixed investment	2,409.1	2,565.7	2,486.9	2,491.7	2,543.8	2,593.2	2,634.2
Nonresidential	1,970.0	2,049.0	2,018.2	2,001.4	2,030.6	2,060.5	2,103.3
Structures	437.3	457.1	457.8	429.1	452.6	470.7	475.9
Equipment	907.6	939.4	925.0	928.0	934.6	935.8	959.1
Intellectual property products	625.0	652.5	635.4	644.3	643.5	654.1	668.2
Residential	439.2	516.8	468.8	490.3	513.2	532.6	531.0
Change in private inventories	66.1	107.9	13.0	63.4	77.2	144.8	146.3
<b>Net exports of goods and services</b>							
Exports	1,959.9	2,259.8	2,213.7	2,214.2	2,238.9	2,265.8	2,320.1
Goods	1,536.0	1,566.9	1,538.3	1,531.6	1,548.8	1,572.1	1,614.9
Services	659.9	692.9	675.5	682.6	690.2	693.7	705.2
Imports	2,743.1	2,757.0	2,729.5	2,737.3	2,747.9	2,766.0	2,776.9
Goods	2,295.4	2,296.2	2,279.6	2,281.9	2,288.7	2,304.5	2,309.6
Services	447.7	460.9	449.9	455.3	459.3	461.5	467.3
<b>Government consumption expenditures and gross investment</b>	<b>3,167.0</b>	<b>3,124.9</b>	<b>3,150.7</b>	<b>3,124.1</b>	<b>3,121.9</b>	<b>3,137.5</b>	<b>3,116.2</b>
Federal	1,295.7	1,245.9	1,275.2	1,255.0	1,252.6	1,251.2	1,224.8
National defense	817.1	770.8	793.7	775.8	776.3	777.3	753.7
Nondefense	478.6	475.1	481.5	479.2	476.3	473.9	471.1
State and local	1,871.3	1,879.0	1,875.4	1,869.1	1,869.3	1,886.3	1,891.4

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2009) dollars]

Line	2012	2013	Seasonally adjusted at annual rates				
			2012		2013		
			IV	I	II	III	IV
<b>Gross domestic product</b>	<b>15,470.7</b>	<b>15,759.0</b>	<b>15,539.6</b>	<b>15,583.9</b>	<b>15,679.7</b>	<b>15,839.3</b>	<b>15,932.9</b>
<b>Personal consumption expenditures</b>	<b>10,517.6</b>	<b>10,723.0</b>	<b>10,584.8</b>	<b>10,644.0</b>	<b>10,691.9</b>	<b>10,744.2</b>	<b>10,812.1</b>
Goods	3,534.1	3,660.1	3,579.2	3,611.9	3,639.6	3,680.0	3,708.8
Durable goods	1,246.7	1,333.1	1,285.2	1,303.5	1,323.2	1,348.6	1,357.0
Nondurable goods	2,296.8	2,342.8	2,306.7	2,322.2	2,331.7	2,348.6	2,368.7
Services	6,982.7	7,062.3	7,004.7	7,031.1	7,051.5	7,063.6	7,102.8
<b>Gross private domestic investment</b>	<b>2,436.0</b>	<b>2,569.6</b>	<b>2,441.8</b>	<b>2,470.1</b>	<b>2,524.9</b>	<b>2,627.2</b>	<b>2,656.2</b>
Fixed investment	2,365.3	2,472.5	2,429.1	2,420.0	2,458.4	2,494.0	2,517.5
Nonresidential	1,931.8	1,986.3	1,971.9	1,949.0	1,971.3	1,994.7	2,030.1
Structures	421.6	427.4	439.4	407.9	424.8	438.4	439.6
Equipment	905.9	934.2	918.8	922.5	929.9	930.4	954.0
Intellectual property products	605.8	626.3	614.9	620.6	618.3	627.0	639.2
Residential	433.7	486.4	457.5	471.2	487.1	499.2	487.9
Change in private inventories	57.6	83.0	7.3	42.2	56.6	115.7	117.4
<b>Net exports of goods and services</b>							
Exports	1,957.4	2,010.0	1,967.0	1,960.5	1,998.4	2,017.6	2,063.5
Goods	1,353.2	1,384.9	1,352.6	1,342.8	1,373.4	1,392.2	1,431.3
Services	603.7	624.8	614.2	617.5	624.9	625.1	631.8
Imports	2,388.2	2,422.3	2,379.1	2,382.7	2,422.9	2,437.3	2,446.2
Goods	1,964.3	1,988.4	1,955.1	1,954.0	1,989.6	2,001.4	2,008.9
Services	422.8	433.2	423.1	428.3	432.6	435.2	436.7
<b>Government consumption expenditures and gross investment</b>	<b>2,963.1</b>	<b>2,896.3</b>	<b>2,938.8</b>	<b>2,907.4</b>	<b>2,904.5</b>	<b>2,907.4</b>	<b>2,866.2</b>
Federal	1,220.3	1,157.4	1,198.9	1,172.8	1,168.2	1,163.9	1,124.7
National defense	769.1	715.0	745.0	723.1	722.0	721.2	693.6
Nondefense	451.2	442.4	453.9	449.8	446.2	442.7	431.1
State and local	1,742.8	1,738.6	1,739.8	1,734.3	1,736.0	1,743.2	1,741.1
Residual	-13.0	-20.6	-22.2	-22.5	-23.7	-20.0	-16.0

NOTE. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b>	1	1.7	1.4	1.1	1.3	0.6	2.0	1.6
<b>Personal consumption expenditures</b>	2	1.8	1.1	1.6	1.1	-0.1	1.9	1.0
Goods	3	1.3	-0.4	0.7	-1.0	-3.3	2.2	-1.0
Durable goods	4	-1.2	-1.8	-2.1	-1.1	-2.0	-2.3	-2.2
Nondurable goods	5	2.4	0.2	2.0	-0.9	-4.0	4.5	-0.5
Services	6	2.2	2.0	2.1	2.1	1.6	1.8	2.1
<b>Gross private domestic investment</b>	7	1.3	1.7	1.5	2.1	1.9	1.7	1.6
Fixed investment	8	1.3	1.9	1.3	2.3	2.0	2.0	2.6
Nonresidential	9	1.4	1.2	0.8	1.3	1.2	1.2	1.2
Structures	10	1.9	3.0	1.2	4.0	5.2	3.1	4.4
Equipment	11	1.3	0.4	1.5	-0.3	-0.4	0.3	-0.2
Intellectual property products	12	1.4	1.0	-0.6	1.9	1.0	1.0	0.8
Residential	13	0.9	5.0	4.0	6.3	5.1	5.2	8.2
Change in private inventories	14							
<b>Net exports of goods and services</b>	15							
Exports	16	0.9	0.2	1.5	1.4	-3.2	1.0	0.5
Goods	17	0.4	-0.3	1.1	1.2	-4.4	0.5	-0.3
Services	18	2.1	1.4	2.5	2.0	-0.3	1.9	2.3
Imports	19	0.5	-0.9	4.1	0.5	-5.0	0.2	0.1
Goods	20	0.6	-1.2	4.5	0.6	-5.9	0.4	-0.6
Services	21	0.2	0.5	2.3	-0.1	-0.5	-0.5	3.8
<b>Government consumption expenditures and gross investment</b>	22	1.3	0.9	1.4	0.9	0.1	1.6	3.0
Federal	23	0.8	1.4	0.6	2.4	0.8	1.0	5.3
National defense	24	1.0	1.5	0.8	2.8	0.9	1.0	3.3
Nondefense	25	0.4	1.3	0.1	1.8	0.8	1.1	8.7
State and local	26	1.6	0.7	1.9	-0.1	-0.4	2.0	1.6
<b>Addenda:</b>								
Gross national product	27	1.7		1.1	1.3	0.6	2.0	
<b>Implicit price deflators:</b>								
Gross domestic product <sup>1</sup>	28	1.7	1.5	1.4	1.7	0.6	2.0	1.6
Gross national product <sup>1</sup>	29	1.7		1.4	1.7	0.6	2.0	

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

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b>	1	1.7	1.4	1.1	1.3	0.6	2.0	1.6
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>	2	1.27	0.78	1.11	0.74	-0.08	1.31	0.71
Goods	3	0.29	-0.10	0.16	-0.23	-0.79	0.52	-0.24
Durable goods	4	-0.09	-0.14	-0.15	-0.08	-0.15	-0.18	-0.16
Nondurable goods	5	0.38	0.03	0.32	-0.14	-0.64	0.69	-0.08
Services	6	0.98	0.89	0.95	0.97	0.71	0.80	0.95
<b>Gross private domestic investment</b>	7	0.19	0.26	0.22	0.32	0.29	0.27	0.26
Fixed investment	8	0.19	0.28	0.20	0.34	0.30	0.30	0.39
Nonresidential	9	0.17	0.14	0.09	0.16	0.15	0.14	0.14
Structures	10	0.05	0.08	0.03	0.11	0.13	0.09	0.12
Equipment	11	0.07	0.02	0.08	-0.02	-0.02	0.02	-0.01
Intellectual property products	12	0.05	0.04	-0.02	0.07	0.04	0.04	0.03
Residential	13	0.02	0.14	0.11	0.18	0.15	0.16	0.25
Change in private inventories	14	0.00	-0.02	0.02	-0.03	-0.01	-0.03	-0.13
<b>Net exports of goods and services</b>	15	0.04	0.18	-0.47	0.11	0.41	0.09	0.05
Exports	16	0.13	0.03	0.21	0.19	-0.43	0.13	0.07
Goods	17	0.04	-0.03	0.10	0.11	-0.42	0.05	-0.03
Services	18	0.09	0.06	0.10	0.08	-0.01	0.08	0.09
Imports	19	-0.09	0.15	-0.67	-0.09	0.85	-0.04	-0.02
Goods	20	-0.08	0.17	-0.61	-0.09	0.83	-0.05	0.08
Services	21	0.00	-0.01	-0.06	0.00	0.02	0.01	-0.10
<b>Government consumption expenditures and gross investment</b>	22	0.25	0.18	0.26	0.18	0.02	0.30	0.55
Federal	23	0.07	0.11	0.04	0.18	0.06	0.08	0.38
National defense	24	0.05	0.07	0.04	0.13	0.04	0.05	0.15
Nondefense	25	0.01	0.04	0.00	0.05	0.02	0.03	0.23
State and local	26	0.18	0.08	0.22	-0.01	-0.04	0.22	0.17

**Table 1.1.9. Implicit Price Deflators for Gross Domestic Product**

[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b>	1	105.002	106.590	105.667	106.105	106.259	106.778	107.204
<b>Personal consumption expenditures</b>	2	106.009	107.210	106.620	106.907	106.876	107.385	107.664
Goods	3	106.666	106.187	106.900	106.640	105.739	106.325	106.049
Durable goods	4	96.467	94.728	95.758	95.500	95.029	94.468	93.953
Nondurable goods	5	111.765	111.993	112.520	112.262	111.124	112.360	112.223
Services	6	105.689	107.750	106.491	107.059	107.476	107.945	108.514
<b>Gross private domestic investment</b>	7	101.608	104.050	102.382	103.442	103.805	104.218	104.680
Fixed investment	8	101.852	103.772	102.382	102.962	103.473	103.977	104.636
Nonresidential	9	101.977	103.157	102.349	102.691	103.007	103.303	103.604
Structures	10	103.732	106.936	104.175	105.200	106.533	107.359	108.519
Equipment	11	100.187	100.554	100.673	100.601	100.500	100.578	100.536
Intellectual property products	12	103.167	104.190	103.322	103.813	104.069	104.320	104.538
Residential	13	101.246	106.253	102.463	104.050	105.358	106.700	108.815
Change in private inventories	14							
<b>Net exports of goods and services</b>	15							
Exports	16	112.185	112.426	112.543	112.943	112.034	112.302	112.437
Goods	17	113.508	113.136	113.730	114.059	112.770	112.920	112.831
Services	18	109.312	110.897	109.972	110.529	110.448	110.979	111.617
Imports	19	114.862	113.819	114.730	114.879	113.416	113.485	113.517
Goods	20	116.855	115.476	116.598	116.785	115.034	115.146	114.969
Services	21	105.895	106.385	106.336	106.308	106.164	106.032	107.028
<b>Government consumption expenditures and gross investment</b>	22	106.882	107.892	107.209	107.454	107.485	107.916	108.725
Federal	23	106.184	107.648	106.370	107.006	107.229	107.504	108.900
National defense	24	106.252	107.803	106.545	107.286	107.515	107.787	108.657
Nondefense	25	106.077	107.390	106.078	106.546	106.757	107.037	109.287
State and local	26	107.371	108.075	107.797	107.775	107.676	108.212	108.635
<b>Addendum:</b>								
Gross national product	27	105.126		105.788	106.225	106.380	106.899	

**Table 1.1.10. Percentage Shares of Gross Domestic Product**

[Percent]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b>	1	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>Personal consumption expenditures</b>	2	68.6	68.4	68.7	68.8	68.6	68.2	68.2
Goods	3	23.2	23.1	23.3	23.3	23.1	23.1	23.0
Durable goods	4	7.4	7.5	7.5	7.5	7.5	7.5	7.5
Nondurable goods	5	15.8	15.6	15.8	15.8	15.6	15.6	15.6
Services	6	45.4	45.3	45.4	45.5	45.5	45.1	45.1
<b>Gross private domestic investment</b>	7	15.2	15.9	15.2	15.5	15.7	16.2	16.3
Fixed investment	8	14.8	15.3	15.1	15.1	15.3	15.3	15.4
Nonresidential	9	12.1	12.2	12.3	12.1	12.2	12.2	12.3
Structures	10	2.7	2.7	2.8	2.6	2.7	2.8	2.8
Equipment	11	5.6	5.6	5.6	5.6	5.6	5.5	5.6
Intellectual property products	12	3.8	3.9	3.9	3.9	3.9	3.9	3.9
Residential	13	2.7	3.1	2.9	3.0	3.1	3.1	3.1
Change in private inventories	14	0.4	0.6	0.1	0.4	0.5	0.9	0.9
<b>Net exports of goods and services</b>	15	-3.4	-3.0	-3.1	-3.2	-3.1	-3.0	-2.7
Exports	16	13.5	13.5	13.5	13.4	13.4	13.4	13.6
Goods	17	9.5	9.3	9.4	9.3	9.3	9.3	9.5
Services	18	4.1	4.1	4.1	4.1	4.1	4.1	4.1
Imports	19	16.9	16.4	16.6	16.6	16.5	16.4	16.3
Goods	20	14.1	13.7	13.9	13.8	13.7	13.6	13.5
Services	21	2.8	2.7	2.7	2.8	2.8	2.7	2.7
<b>Government consumption expenditures and gross investment</b>	22	19.5	18.6	19.2	18.9	18.7	18.6	18.2
Federal	23	8.0	7.4	7.8	7.6	7.5	7.4	7.2
National defense	24	5.0	4.6	4.8	4.7	4.7	4.6	4.4
Nondefense	25	2.9	2.8	2.9	2.9	2.9	2.8	2.8
State and local	26	11.5	11.2	11.4	11.3	11.2	11.2	11.1

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

	Line	2012		2013			
		IV	I	II	III	IV	
<b>Gross domestic product</b> .....	1	2.0	1.3	1.6	2.0	2.5	
<b>Personal consumption expenditures</b> .....	2	2.0	1.9	1.9	1.9	2.1	
Goods.....	3	3.5	3.3	3.6	3.8	3.6	
Durable goods.....	4	7.8	6.9	7.7	7.6	5.6	
Nondurable goods.....	5	1.6	1.7	1.6	2.0	2.7	
Services.....	6	1.3	1.1	1.0	1.0	1.4	
<b>Gross private domestic investment</b> .....	7	3.1	1.7	4.4	6.9	8.8	
Fixed investment.....	8	6.8	4.3	4.7	5.5	3.6	
Nonresidential.....	9	5.0	2.4	2.4	3.5	3.0	
Structures.....	10	9.3	-0.3	2.1	3.9	-0.2	
Equipment.....	11	4.5	2.9	2.4	3.4	3.8	
Intellectual property products.....	12	2.9	3.5	2.7	3.4	4.0	
Residential.....	13	15.5	12.9	15.1	14.2	6.7	
Change in private inventories.....	14						
<b>Net exports of goods and services</b> .....	15						
Exports.....	16	2.4	1.0	2.0	2.9	4.9	
Goods.....	17	1.4	0.2	1.2	2.2	5.8	
Services.....	18	4.7	2.8	3.8	4.5	2.9	
Imports.....	19	0.1	0.1	1.2	1.6	2.8	
Goods.....	20	0.0	-0.2	1.0	1.5	2.7	
Services.....	21	0.5	1.8	2.2	2.6	3.2	
<b>Government consumption expenditures and gross investment</b> .....	22	-1.1	-1.8	-2.0	-2.7	-2.5	
Federal.....	23	-2.3	-3.8	-4.1	-6.5	-6.2	
National defense.....	24	-5.0	-6.2	-6.1	-8.9	-6.9	
Nondefense.....	25	2.6	0.3	-0.8	-2.2	-5.0	
State and local.....	26	-0.3	-0.5	-0.5	-0.1	0.1	
<b>Addenda:</b>							
Final sales of domestic product.....	27	2.5	1.7	1.7	1.7	1.7	
Gross domestic purchases.....	28	1.6	1.2	1.5	1.8	2.3	
Final sales to domestic purchasers.....	29	2.1	1.5	1.5	1.6	1.5	
Gross domestic income.....	30	2.6	1.9	2.8	3.1		
Gross national product.....	31	1.8	1.2	1.5	2.0		
Real disposable personal income.....	32	3.6	0.4	0.9	1.8	-0.2	
<b>Price indexes (Chain-type):</b>							
Gross domestic purchases.....	33	1.5	1.3	1.1	1.2	1.2	
Gross domestic purchases excluding food and energy <sup>1</sup> .....	34	1.5	1.3	1.2	1.3	1.4	
Gross domestic product.....	35	1.8	1.6	1.3	1.3	1.4	
Gross domestic product excluding food and energy <sup>1</sup> .....	36	1.6	1.5	1.3	1.5	1.6	
Personal consumption expenditures.....	37	1.7	1.4	1.1	1.1	1.0	
Personal consumption expenditures excluding food and energy <sup>1</sup> .....	38	1.7	1.5	1.2	1.2	1.2	
Market-based PCE <sup>2</sup> .....	39	1.5	1.3	1.0	1.1	0.9	
Market-based PCE excluding food and energy <sup>2</sup> .....	40	1.5	1.4	1.1	1.1	1.1	

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Gross domestic product</b> .....	1	2.8	1.9	0.1	1.1	2.5	4.1	2.4
Final sales of domestic product.....	2	2.6	1.7	2.2	0.2	2.1	2.5	2.3
Change in private inventories.....	3							
<b>Goods</b> .....	4	5.1	4.3	-1.2	5.5	3.9	10.7	8.1
Final sales.....	5	4.5	3.8	5.6	2.3	2.6	5.1	7.9
Change in private inventories.....	6							
Durable goods.....	7	5.3	2.9	0.6	0.7	4.1	6.7	6.4
Final sales.....	8	4.7	3.6	6.4	3.3	2.9	1.9	4.6
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods.....	10	4.9	6.1	-3.3	11.7	3.7	15.8	10.3
Final sales.....	11	4.3	4.1	4.5	1.1	2.2	9.1	12.0
Change in private inventories <sup>1</sup> .....	12							
Services <sup>2</sup> .....	13	1.2	0.5	-0.6	0.3	0.7	0.2	0.6
<b>Structures</b> .....	14	7.3	3.8	12.7	-9.2	11.9	11.1	-5.8
<b>Addenda:</b>								
Motor vehicle output.....	15	13.2	3.7	-2.8	9.2	12.1	-12.9	19.0
Gross domestic product excluding motor vehicle output.....	16	2.5	1.8	0.2	0.9	2.2	4.7	2.0
Final sales of computers <sup>3</sup> .....	17	12.9	11.5	50.3	17.5	15.4	-12.4	-5.3
Gross domestic product excluding final sales of computers.....	18	2.7	1.8	0.0	1.1	2.4	4.2	2.4
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	19	2.5	1.7	-0.9	1.4	2.5	3.9	1.2
Research and development.....	20	-0.3	0.8	0.4	-0.2	1.9	3.0	-0.8
Gross domestic product excluding research and development.....	21	2.9	1.9	0.1	1.2	2.5	4.2	2.5
Final sales of domestic product, current dollars.....	22	4.4	3.2	3.3	1.6	2.7	4.5	4.0

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

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

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



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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Gross domestic product .....</b>	1	2.8	1.9	0.1	1.1	2.5	4.1	2.4
<b>Percentage points at annual rates:</b>								
Final sales of domestic product .....	2	2.58	1.69	2.14	0.21	2.07	2.47	2.24
Change in private inventories .....	3	0.20	0.17	-2.00	0.93	0.41	1.67	0.14
<b>Goods .....</b>	4	1.53	1.31	-0.36	1.63	1.20	3.19	2.46
Final sales .....	5	1.33	1.14	1.64	0.70	0.79	1.53	2.32
Change in private inventories .....	6	0.20	0.17	-2.00	0.93	0.41	1.67	0.14
Durable goods .....	7	0.89	0.49	0.09	0.12	0.70	1.13	1.06
Final sales .....	8	0.77	0.59	1.03	0.54	0.49	0.33	0.75
Change in private inventories <sup>1</sup> .....	9	0.12	-0.10	-0.94	-0.42	0.21	0.80	0.32
Nondurable goods .....	10	0.64	0.82	-0.45	1.51	0.50	2.07	1.40
Final sales .....	11	0.56	0.55	0.61	0.15	0.30	1.20	1.57
Change in private inventories <sup>1</sup> .....	12	0.08	0.27	-1.05	1.35	0.20	0.87	-0.18
<b>Services <sup>2</sup> .....</b>	13	0.76	0.28	-0.35	0.21	0.46	0.14	0.37
<b>Structures .....</b>	14	0.49	0.27	0.85	-0.70	0.82	0.80	-0.45
<b>Addenda:</b>								
Motor vehicle output .....	15	0.32	0.10	-0.07	0.24	0.32	-0.38	0.47
Gross domestic product excluding motor vehicle output .....	16	2.46	1.76	0.22	0.91	2.16	4.51	1.91
Final sales of computers <sup>3</sup> .....	17	0.05	0.04	0.16	0.07	0.06	-0.05	-0.02
Gross domestic product excluding final sales of computers .....	18	2.73	1.82	-0.02	1.08	2.42	4.19	2.40
Research and development .....	19	-0.01	0.02	0.01	0.00	0.05	0.08	-0.02
Gross domestic product excluding research and development .....	20	2.79	1.84	0.13	1.15	2.43	4.06	2.40

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

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

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

**Table 1.2.3. Real Gross Domestic Product  
by Major Type of Product, Quantity Indexes**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product .....</b>	1	107.302	109.301	107.780	108.087	108.751	109.859	110.508
Final sales of domestic product .....	2	105.751	107.554	106.610	106.666	107.214	107.865	108.471
Change in private inventories .....	3							
<b>Goods .....</b>	4	119.044	124.197	119.520	121.121	122.295	125.445	127.926
Final sales .....	5	113.216	117.544	115.042	115.700	116.442	117.887	120.147
Change in private inventories .....	6							
Durable goods .....	7	124.849	128.519	125.788	126.014	127.298	129.373	131.393
Final sales .....	8	115.729	119.918	117.715	118.669	119.516	120.069	121.416
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods .....	10	112.182	118.988	112.137	115.277	116.325	120.679	123.671
Final sales .....	11	110.150	114.642	111.792	112.105	112.723	115.210	118.530
Change in private inventories <sup>1</sup> .....	12							
<b>Services <sup>2</sup> .....</b>	13	103.463	103.931	103.634	103.723	103.912	103.967	104.121
<b>Structures .....</b>	14	97.238	100.917	100.256	97.863	100.648	103.339	101.817
<b>Addenda:</b>								
Motor vehicle output .....	15	162.380	168.348	162.190	165.810	170.616	164.819	172.146
Gross domestic product excluding motor vehicle output .....	16	106.319	108.247	106.809	107.057	107.646	108.879	109.407
Final sales of computers <sup>3</sup> .....	17	118.857	132.495	126.373	131.570	136.355	131.927	130.130
Gross domestic product excluding final sales of computers .....	18	107.260	109.217	107.713	108.003	108.653	109.779	110.436
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	19	107.203	108.979	107.486	107.871	108.549	109.583	109.913
Research and development .....	20	102.944	103.766	103.103	103.064	103.561	104.325	104.112
Gross domestic product excluding research and development .....	21	107.421	109.453	107.908	108.225	108.893	110.010	110.683

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

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

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

**Table 1.2.4. Price Indexes for Gross Domestic Product  
by Major Type of Product**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product .....</b>	1	105.008	106.487	105.640	105.994	106.165	106.685	107.103
Final sales of domestic product .....	2	105.033	106.535	105.663	106.024	106.199	106.731	107.187
Change in private inventories .....	3							
<b>Goods .....</b>	4	102.471	102.735	102.929	102.798	102.492	102.936	102.713
Final sales .....	5	102.561	102.885	103.011	102.902	102.602	103.080	102.958
Change in private inventories .....	6							
Durable goods .....	7	99.860	99.876	99.746	99.834	99.892	99.942	99.835
Final sales .....	8	99.932	99.940	99.815	99.903	99.960	100.012	99.886
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods .....	10	105.859	106.454	107.079	106.657	105.872	106.828	106.457
Final sales .....	11	105.941	106.673	107.133	106.763	105.992	107.027	106.912
Change in private inventories <sup>1</sup> .....	12							
<b>Services <sup>2</sup> .....</b>	13	106.333	108.157	107.027	107.530	107.826	108.324	108.948
<b>Structures .....</b>	14	103.903	107.743	104.766	105.946	107.141	108.171	109.716
<b>Addenda:</b>								
Motor vehicle output .....	15	108.896	110.386	109.248	109.475	110.221	110.850	110.997
Gross domestic product excluding motor vehicle output .....	16	104.928	106.406	105.568	105.924	106.080	106.597	107.023
Final sales of computers <sup>3</sup> .....	17	77.703	70.721	74.469	72.856	71.250	69.799	68.980
Gross domestic product excluding final sales of computers .....	18	105.145	106.673	105.799	106.164	106.346	106.878	107.304
Implicit price deflator for final sales of domestic product .....	19	105.033	106.535	105.660	106.021	106.196	106.728	107.184
Research and development .....	20	108.260	110.152	108.846	109.610	109.784	110.251	110.962
Gross domestic product excluding research and development .....	21	104.922	106.390	105.556	105.899	106.069	106.591	107.002

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

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

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

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product .....</b>	1	16,244.6	16,797.5	16,420.3	16,535.3	16,661.0	16,912.9	17,080.7
Final sales of domestic product .....	2	16,178.5	16,689.6	16,407.3	16,471.9	16,583.8	16,768.1	16,934.4
Change in private inventories .....	3	66.1	107.9	13.0	63.4	77.2	144.8	146.3
<b>Goods .....</b>	4	4,951.6	5,196.0	4,998.8	5,072.4	5,103.7	5,257.3	5,350.7
Final sales .....	5	4,885.5	5,088.1	4,985.8	5,009.0	5,026.4	5,112.5	5,204.4
Change in private inventories .....	6	66.1	107.9	13.0	63.4	77.2	144.8	146.3
Durable goods .....	7	2,763.7	2,845.5	2,781.5	2,788.9	2,818.8	2,866.3	2,907.9
Final sales .....	8	2,699.1	2,797.0	2,742.2	2,766.9	2,788.2	2,802.6	2,830.4
Change in private inventories <sup>1</sup> .....	9	64.6	48.5	39.3	22.0	30.7	63.7	77.5
Nondurable goods .....	10	2,187.9	2,350.6	2,217.3	2,283.6	2,284.8	2,391.1	2,442.7
Final sales .....	11	2,186.5	2,291.1	2,243.7	2,242.2	2,238.2	2,310.0	2,374.0
Change in private inventories <sup>1</sup> .....	12	1.5	59.5	-26.3	41.4	46.6	81.1	68.8
<b>Services <sup>2</sup> .....</b>	13	10,140.1	10,360.6	10,223.1	10,279.9	10,327.0	10,380.2	10,455.4
<b>Structures .....</b>	14	1,152.9	1,240.8	1,198.4	1,183.0	1,230.4	1,275.4	1,274.6
<b>Addenda:</b>								
Motor vehicle output .....	15	436.1	458.3	437.0	447.8	463.7	450.6	471.2
Gross domestic product excluding motor vehicle output .....	16	15,808.5	16,339.2	15,983.3	16,087.5	16,197.3	16,462.4	16,609.5
Final sales of computers <sup>3</sup> .....	17	66.9	68.0	68.3	69.5	70.5	66.8	65.1
Gross domestic product excluding final sales of computers .....	18	16,177.6	16,729.5	16,352.1	16,465.8	16,590.6	16,846.2	17,015.6
Research and development .....	19	417.7	428.4	420.6	423.4	426.1	431.1	433.0
Gross domestic product excluding research and development .....	20	15,826.9	16,369.1	15,999.7	16,111.9	16,234.9	16,481.8	16,647.7

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

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

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

**Table 1.2.6. Real Gross Domestic Product by Major Type of Product, Chained Dollars**  
 [Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	<b>15,470.7</b>	<b>15,759.0</b>	<b>15,539.6</b>	<b>15,583.9</b>	<b>15,679.7</b>	<b>15,839.3</b>	<b>15,932.9</b>
Final sales of domestic product.....	2	15,403.2	15,665.8	15,528.3	15,536.4	15,616.2	15,711.1	15,799.4
Change in private inventories.....	3	57.6	83.0	7.3	42.2	56.6	115.7	117.4
Residual.....	4	9.9	10.2	4.0	5.3	6.9	12.5	16.1
<b>Goods</b> .....	5	<b>4,833.1</b>	<b>5,042.3</b>	<b>4,852.4</b>	<b>4,917.4</b>	<b>4,965.1</b>	<b>5,093.0</b>	<b>5,193.7</b>
Final sales.....	6	4,763.5	4,945.6	4,840.4	4,868.1	4,899.3	4,960.1	5,055.2
Change in private inventories.....	7	57.6	83.0	7.3	42.2	56.6	115.7	117.4
Durable goods.....	8	2,767.7	2,849.0	2,788.5	2,793.5	2,822.0	2,868.0	2,912.7
Final sales.....	9	2,700.9	2,798.7	2,747.2	2,769.5	2,789.3	2,802.2	2,833.6
Change in private inventories <sup>1</sup> .....	10	59.8	45.0	36.3	20.4	28.5	59.4	71.7
Nondurable goods.....	11	2,067.6	2,193.1	2,066.8	2,124.7	2,144.0	2,224.2	2,279.4
Final sales.....	12	2,063.8	2,148.0	2,094.6	2,100.5	2,112.0	2,158.6	2,220.8
Change in private inventories <sup>1</sup> .....	13	2.3	39.2	-24.5	22.1	28.6	57.7	48.3
<b>Services</b> <sup>2</sup> .....	14	<b>9,536.2</b>	<b>9,579.3</b>	<b>9,552.0</b>	<b>9,560.1</b>	<b>9,577.6</b>	<b>9,582.6</b>	<b>9,596.8</b>
<b>Structures</b> .....	15	<b>1,109.5</b>	<b>1,151.5</b>	<b>1,144.0</b>	<b>1,116.7</b>	<b>1,148.5</b>	<b>1,179.2</b>	<b>1,161.8</b>
Residual.....	16	-1.8	-2.7	-10.0	-5.4	-4.8	-0.4	-0.1
<b>Addenda:</b>								
Motor vehicle output.....	17	400.8	415.5	400.3	409.3	421.1	406.8	424.9
Gross domestic product excluding motor vehicle output.....	18	15,066.6	15,339.8	15,136.0	15,171.1	15,254.7	15,429.3	15,504.2
Final sales of computers <sup>3</sup> .....	19	86.2	96.0	91.6	95.4	98.8	95.6	94.3
Gross domestic product excluding final sales of computers.....	20	15,386.9	15,667.7	15,451.9	15,493.5	15,586.7	15,748.2	15,842.5
Research and development.....	21	385.8	388.9	386.4	386.3	388.2	391.0	390.2
Gross domestic product excluding research and development.....	22	15,085.2	15,370.6	15,153.6	15,198.1	15,292.0	15,448.9	15,543.3

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 (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	<b>2.8</b>	<b>1.9</b>	<b>0.1</b>	<b>1.1</b>	<b>2.5</b>	<b>4.1</b>	<b>2.4</b>
<b>Business</b> <sup>1</sup> .....	2	<b>3.6</b>	<b>2.5</b>	<b>0.2</b>	<b>1.4</b>	<b>3.4</b>	<b>5.6</b>	<b>3.2</b>
Nonfarm <sup>2</sup> .....	3	3.7	2.2	0.7	-0.3	3.3	5.4	3.4
Farm.....	4	-1.1	19.9	-27.0	179.6	9.0	15.4	-9.0
<b>Households and institutions</b> .....	5	<b>0.6</b>	<b>0.5</b>	<b>0.2</b>	<b>1.2</b>	<b>-0.1</b>	<b>0.5</b>	<b>1.0</b>
Households.....	6	-0.3	0.3	-0.6	1.2	-0.5	1.5	1.2
Nonprofit institutions serving households <sup>3</sup> .....	7	1.7	0.7	1.2	1.3	0.4	-0.7	0.9
<b>General government</b> <sup>4</sup> .....	8	<b>0.0</b>	<b>-0.4</b>	<b>-0.4</b>	<b>-0.3</b>	<b>-0.2</b>	<b>-1.1</b>	<b>-1.4</b>
Federal.....	9	-0.1	-1.7	-0.6	-1.2	-1.6	-4.5	-5.1
State and local.....	10	0.0	0.3	-0.3	0.1	0.5	0.6	0.4
<b>Addendum:</b>								
Gross housing value added.....	11	0.7	0.7	-0.2	1.3	0.2	1.7	1.5

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

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

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

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

**Table 1.3.3. Real Gross Value Added by Sector, Quantity Indexes**

[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012	2013			
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	<b>107.302</b>	<b>109.301</b>	<b>107.780</b>	<b>108.087</b>	<b>108.751</b>	<b>109.859</b>	<b>110.508</b>
<b>Business</b> <sup>1</sup> .....	2	<b>109.454</b>	<b>112.145</b>	<b>110.091</b>	<b>110.469</b>	<b>111.384</b>	<b>112.915</b>	<b>113.814</b>
Nonfarm <sup>2</sup> .....	3	109.658	112.035	110.461	110.387	111.274	112.760	113.718
Farm.....	4	95.296	114.215	85.858	111.020	113.432	117.568	114.840
<b>Households and institutions</b> .....	5	<b>102.441</b>	<b>102.962</b>	<b>102.533</b>	<b>102.847</b>	<b>102.828</b>	<b>102.955</b>	<b>103.218</b>
Households.....	6	100.531	100.858	100.393	100.689	100.575	100.939	101.228
Nonprofit institutions serving households <sup>3</sup> .....	7	105.064	105.849	105.470	105.808	105.920	105.722	105.948
<b>General government</b> <sup>4</sup> .....	8	<b>100.233</b>	<b>99.859</b>	<b>100.209</b>	<b>100.124</b>	<b>100.071</b>	<b>99.797</b>	<b>99.445</b>
Federal.....	9	104.379	102.573	104.126	103.807	103.390	102.210	100.885
State and local.....	10	98.309	98.604	98.392	98.415	98.532	98.681	98.787
<b>Addendum:</b>								
Gross housing value added.....	11	103.919	104.672	103.969	104.314	104.371	104.803	105.200

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

**Table 1.3.4. Price Indexes for Gross Value Added by Sector**

[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012	2013			
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	<b>105.008</b>	<b>106.487</b>	<b>105.640</b>	<b>105.994</b>	<b>106.165</b>	<b>106.685</b>	<b>107.103</b>
<b>Business</b> <sup>1</sup> .....	2	<b>105.154</b>	<b>106.581</b>	<b>105.797</b>	<b>106.165</b>	<b>106.274</b>	<b>106.818</b>	<b>107.067</b>
Nonfarm <sup>2</sup> .....	3	104.602	105.948	105.141	105.379	105.597	106.228	106.587
Farm.....	4	159.982	172.889	172.290	186.517	176.543	169.186	159.311
<b>Households and institutions</b> .....	5	<b>103.320</b>	<b>105.536</b>	<b>104.223</b>	<b>104.651</b>	<b>105.186</b>	<b>105.770</b>	<b>106.536</b>
Households.....	6	102.881	105.120	103.604	104.175	104.821	105.369	106.113
Nonprofit institutions serving households <sup>3</sup> .....	7	103.915	106.104	105.058	105.297	105.685	106.318	107.113
<b>General government</b> <sup>4</sup> .....	8	<b>105.841</b>	<b>106.889</b>	<b>106.130</b>	<b>106.321</b>	<b>106.495</b>	<b>106.805</b>	<b>107.936</b>
Federal.....	9	105.770	107.739	105.958	106.687	107.059	107.372	109.836
State and local.....	10	105.881	106.483	106.218	106.147	106.224	106.532	107.028
<b>Addendum:</b>								
Gross housing value added.....	11	103.232	105.657	104.067	104.672	105.332	105.945	106.678

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

**Table 1.3.5. Gross Value Added by Sector**

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	<b>16,244.6</b>	<b>16,797.5</b>	<b>16,420.3</b>	<b>16,535.3</b>	<b>16,661.0</b>	<b>16,912.9</b>	<b>17,080.7</b>
<b>Business</b> <sup>1</sup> .....	2	<b>12,195.4</b>	<b>12,682.0</b>	<b>12,346.6</b>	<b>12,445.0</b>	<b>12,558.3</b>	<b>12,795.8</b>	<b>12,928.8</b>
Nonfarm <sup>2</sup> .....	3	12,028.5	12,447.8	12,184.0	12,198.3	12,321.9	12,559.8	12,711.3
Farm.....	4	166.9	234.2	162.6	246.7	236.4	236.0	217.5
<b>Households and institutions</b> .....	5	<b>2,025.4</b>	<b>2,079.4</b>	<b>2,044.9</b>	<b>2,059.6</b>	<b>2,069.8</b>	<b>2,083.8</b>	<b>2,104.3</b>
Households.....	6	1,148.1	1,177.0	1,154.6	1,164.4	1,170.3	1,180.7	1,192.4
Nonprofit institutions serving households <sup>3</sup> .....	7	877.3	902.4	890.3	895.2	899.5	903.2	911.9
<b>General government</b> <sup>4</sup> .....	8	<b>2,023.7</b>	<b>2,036.1</b>	<b>2,028.8</b>	<b>2,030.7</b>	<b>2,033.0</b>	<b>2,033.3</b>	<b>2,047.6</b>
Federal.....	9	666.4	667.0	666.0	668.5	668.1	662.5	668.9
State and local.....	10	1,357.3	1,369.1	1,362.8	1,362.2	1,364.8	1,370.8	1,378.7
<b>Addendum:</b>								
Gross housing value added.....	11	1,511.6	1,558.3	1,524.5	1,538.5	1,549.0	1,564.5	1,581.3

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

**Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars**  
[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b>	1	15,470.7	15,759.0	15,539.6	15,583.9	15,679.7	15,839.3	15,932.9
<b>Business</b> <sup>1</sup>	2	11,598.5	11,883.7	11,666.1	11,706.0	11,803.0	11,965.3	12,060.6
Nontfarm <sup>2</sup>	3	11,499.7	11,749.0	11,583.9	11,576.2	11,669.2	11,825.0	11,925.5
Farm	4	104.6	125.4	94.3	121.9	124.5	129.1	126.1
<b>Households and institutions</b>	5	1,960.3	1,970.3	1,962.1	1,968.1	1,967.7	1,970.2	1,975.2
Households	6	1,116.0	1,119.6	1,114.4	1,117.7	1,116.5	1,120.5	1,123.7
Nonprofit institutions serving households <sup>3</sup>	7	844.2	850.5	847.5	850.2	851.1	849.5	851.3
<b>General government</b> <sup>4</sup>	8	1,912.1	1,904.9	1,911.6	1,910.0	1,909.0	1,903.8	1,897.0
Federal	9	630.1	619.2	628.5	626.6	624.1	617.0	609.0
State and local	10	1,281.9	1,285.8	1,283.0	1,283.3	1,284.9	1,286.8	1,288.2
Residual	11	-5.8	9.5	-12.0	8.0	9.4	11.4	9.1
<b>Addendum:</b> Gross housing value added	12	1,464.2	1,474.8	1,464.9	1,469.8	1,470.6	1,476.7	1,482.3

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.  
2. Equals gross domestic business value added excluding gross farm value added.  
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.  
4. Equals compensation of general government employees plus general government consumption of fixed capital.  
NOTE: Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 1.4.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers**  
[Percent]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b>	1	2.8	1.9	0.1	1.1	2.5	4.1	2.4
Less: Exports of goods and services	2	3.5	2.7	1.1	-1.3	8.0	3.9	9.4
Plus: Imports of goods and services	3	2.2	1.4	-3.1	0.6	6.9	2.4	1.5
<b>Equals: Gross domestic purchases</b>	4	2.6	1.7	-0.5	1.4	2.5	3.9	1.4
Less: Change in private inventories	5							
<b>Equals: Final sales to domestic purchasers</b>	6	2.4	1.5	1.4	0.5	2.1	2.3	1.2
<b>Addenda:</b> Final sales of domestic product	7	2.6	1.7	2.2	0.2	2.1	2.5	2.3
Gross domestic purchases, current dollars	8	4.3	3.0	1.3	2.9	2.6	5.8	2.9
Final sales to domestic purchasers, current dollars	9	4.1	2.8	3.0	1.7	2.3	4.2	2.9

**Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Quantity Indexes**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b>	1	107.302	109.301	107.780	108.087	108.751	109.859	110.508
Less: Exports of goods and services	2	123.590	126.909	124.196	123.781	126.181	127.389	130.287
Plus: Imports of goods and services	3	120.860	122.586	120.398	120.584	122.615	123.347	123.798
<b>Equals: Gross domestic purchases</b>	4	107.374	109.184	107.702	108.073	108.737	109.779	110.148
Less: Change in private inventories	5							
<b>Equals: Final sales to domestic purchasers</b>	6	105.866	107.487	106.565	106.691	107.242	107.843	108.173
<b>Addendum:</b> Final sales of domestic product	7	105.751	107.554	106.610	106.666	107.214	107.865	108.471

**Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b>	1	105.008	106.487	105.640	105.994	106.165	106.685	107.103
Less: Exports of goods and services	2	112.185	112.429	112.543	112.944	112.034	112.303	112.437
Plus: Imports of goods and services	3	114.862	113.819	114.725	114.873	113.411	113.480	113.512
<b>Equals: Gross domestic purchases</b>	4	105.599	106.852	106.150	106.467	106.526	107.010	107.406
Less: Change in private inventories	5							
<b>Equals: Final sales to domestic purchasers</b>	6	105.624	106.898	106.171	106.496	106.559	107.053	107.486
<b>Addenda:</b> Final sales of domestic product	7	105.033	106.535	105.663	106.024	106.199	106.731	107.187
Implicit price deflator for final sales to domestic purchasers	8	105.624	106.899	106.170	106.494	106.557	107.052	107.485

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b>	1	16,244.6	16,797.5	16,420.3	16,535.3	16,661.0	16,912.9	17,080.7
Less: Exports of goods and services	2	2,195.9	2,259.8	2,213.7	2,214.2	2,238.9	2,265.8	2,320.1
Plus: Imports of goods and services	3	2,743.1	2,757.0	2,729.5	2,737.3	2,747.9	2,766.0	2,776.9
<b>Equals: Gross domestic purchases</b>	4	16,791.8	17,294.8	16,936.1	17,058.4	17,170.0	17,413.2	17,537.5
Less: Change in private inventories	5	66.1	107.9	13.0	63.4	77.2	144.8	146.3
<b>Equals: Final sales to domestic purchasers</b>	6	16,725.7	17,186.8	16,923.1	16,995.0	17,092.8	17,268.4	17,391.2
<b>Addendum:</b> Final sales of domestic product	7	16,178.5	16,689.6	16,407.3	16,471.9	16,583.8	16,768.1	16,934.4

**Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars**  
[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b>	1	15,470.7	15,759.0	15,539.6	15,583.9	15,679.7	15,839.3	15,932.9
Less: Exports of goods and services	2	1,957.4	2,010.0	1,967.0	1,960.5	1,998.4	2,017.6	2,063.5
Plus: Imports of goods and services	3	2,388.2	2,422.3	2,379.1	2,382.7	2,422.9	2,437.3	2,446.2
<b>Equals: Gross domestic purchases</b>	4	15,902.3	16,170.4	15,950.8	16,005.8	16,104.1	16,258.5	16,313.1
Less: Change in private inventories	5	57.6	83.0	7.3	42.2	56.6	115.7	117.4
<b>Equals: Final sales to domestic purchasers</b>	6	15,835.2	16,077.7	15,939.7	15,958.6	16,041.0	16,130.9	16,180.2
<b>Addendum:</b> Final sales of domestic product	7	15,403.2	15,665.8	15,528.3	15,536.4	15,616.2	15,711.1	15,799.4

NOTE: Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	2.8	1.9	0.1	1.1	2.5	4.1	2.4
<b>Personal consumption expenditures</b>	2	2.2	2.0	1.7	2.3	1.8	2.0	2.6
Goods.....	3	3.3	3.6	3.7	3.7	3.1	4.5	3.2
Durable goods.....	4	7.7	6.9	10.5	5.8	6.2	7.9	2.5
Motor vehicles and parts.....	5	7.2	5.0	14.3	5.2	-0.9	5.0	-0.8
Furnishings and durable household equipment.....	6	6.1	6.1	4.4	4.1	9.0	13.2	2.5
Recreational goods and vehicles.....	7	10.9	9.9	10.7	8.1	11.7	11.9	3.5
Other durable goods.....	8	5.7	7.2	11.5	5.8	8.6	0.2	8.1
Nondurable goods.....	9	1.4	2.0	0.6	2.7	1.6	2.9	3.5
Food and beverages purchased for off-premises consumption.....	10	1.3	1.4	0.9	2.0	-1.1	2.7	3.3
Clothing and footwear.....	11	1.2	1.3	-1.8	1.8	5.9	-4.2	5.0
Gasoline and other energy goods.....	12	-1.4	0.4	-5.3	4.5	-0.9	3.2	0.7
Other nondurable goods.....	13	2.7	3.6	4.2	3.0	3.7	5.8	4.2
Services.....	14	1.6	1.1	0.6	1.5	1.2	0.7	2.2
Household consumption expenditures (for services).....	15	1.5	1.3	0.3	2.4	1.4	0.5	2.3
Housing and utilities.....	16	0.8	0.8	-2.7	4.7	0.1	-2.5	1.0
Health care.....	17	2.7	2.2	2.3	1.3	3.6	2.7	1.7
Transportation services.....	18	1.3	0.7	-0.2	2.9	0.1	-2.0	0.9
Recreation services.....	19	1.4	0.9	-1.7	2.4	-0.9	4.2	1.6
Food services and accommodations.....	20	3.6	2.8	6.5	2.5	0.8	0.5	8.0
Financial services and insurance.....	21	-1.3	1.4	-0.2	5.5	4.0	1.8	4.0
Other services.....	22	1.7	-0.4	0.2	-2.8	-0.4	1.0	0.9
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	5.3	-2.1	9.0	-18.1	-3.9	4.7	1.9
Gross output of nonprofit institutions <sup>2</sup> .....	24	2.9	1.1	1.2	-3.0	3.4	2.1	2.2
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	2.2	2.1	-1.3	2.4	5.7	1.3	2.3
<b>Gross private domestic investment</b>	26	9.5	5.5	-2.4	4.7	9.2	17.2	4.5
Fixed investment.....	27	8.3	4.5	11.6	-1.5	6.5	5.9	3.8
Nonresidential.....	28	7.3	2.8	9.8	-4.6	4.7	4.8	7.3
Structures.....	29	12.7	1.4	17.6	-25.7	17.6	13.4	0.2
Equipment.....	30	7.6	3.1	8.9	1.6	3.3	0.2	10.6
Information processing equipment.....	31	2.7	3.4	20.0	-2.7	9.3	2.0	-0.5
Computers and peripheral equipment.....	32	5.4	-0.8	80.1	-15.8	-14.9	2.2	31.2
Other.....	33	1.7	5.0	3.1	3.0	19.8	1.9	-10.2
Industrial equipment.....	34	5.5	3.2	6.2	0.3	-1.0	15.5	-4.5
Transportation equipment.....	35	22.2	0.3	1.1	-7.6	6.5	3.0	26.9
Other equipment.....	36	3.9	5.4	5.6	18.8	-3.1	-16.1	26.2
Intellectual property products.....	37	3.4	3.4	5.7	3.7	-1.5	5.8	8.0
Software <sup>4</sup> .....	38	5.9	5.4	9.4	7.7	-5.9	8.5	17.3
Research and development <sup>5</sup> .....	39	1.6	1.8	3.1	-0.3	2.2	5.1	0.8
Entertainment, literary, and artistic originals.....	40	0.3	1.5	1.9	4.0	2.8	-2.1	0.7
Residential.....	41	12.9	12.1	19.8	12.5	14.2	10.3	-8.7
Change in private inventories.....	42	.....	.....	.....	.....	.....	.....	.....
Farm.....	43	.....	.....	.....	.....	.....	.....	.....
Nonfarm.....	44	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services.....	45	.....	.....	.....	.....	.....	.....	.....
Exports.....	46	3.5	2.7	1.1	-1.3	8.0	3.9	9.4
Goods.....	47	3.8	2.3	-3.0	-2.8	9.4	5.6	11.7
Services.....	48	3.0	3.5	11.3	2.2	4.8	0.1	4.4
Imports.....	49	2.2	1.4	-3.1	0.6	6.9	2.4	1.5
Goods.....	50	2.1	1.2	-3.5	-0.2	7.5	2.4	1.5
Services.....	51	2.7	2.5	-1.0	5.0	4.0	2.5	1.3
<b>Government consumption expenditures and gross investment</b> .....	52	-1.0	-2.3	-6.5	-4.2	-0.4	0.4	-5.6
Federal.....	53	-1.4	-5.2	-13.9	-8.4	-1.6	-1.5	-12.8
National defense.....	54	-3.2	-7.0	-21.6	-11.2	-0.6	-0.5	-14.4
Consumption expenditures.....	55	-2.7	-7.7	-24.9	-9.6	-3.2	-1.7	-14.0
Gross investment.....	56	-5.3	-4.5	-7.5	-17.3	10.2	4.6	-16.0
Nondefense.....	57	1.8	-1.9	1.0	-3.6	-3.1	-3.1	-10.1
Consumption expenditures.....	58	3.5	-1.6	2.2	-2.4	-3.4	-4.2	-12.3
Gross investment.....	59	-3.0	-2.8	-2.6	-7.2	-2.2	0.5	-2.8
State and local.....	60	-0.7	-0.2	-1.0	-1.3	0.4	1.7	-0.5
Consumption expenditures.....	61	0.0	0.3	-0.1	0.1	0.4	0.4	0.4
Gross investment.....	62	-3.7	-2.9	-5.2	-7.5	0.4	7.7	-4.5

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> .....	1	2.8	1.9	0.1	1.1	2.5	4.1	2.4
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>	2	1.52	1.33	1.13	1.54	1.24	1.36	1.73
Goods.....	3	0.77	0.82	0.85	0.85	0.71	1.03	0.72
Durable goods.....	4	0.56	0.50	0.74	0.43	0.46	0.58	0.19
Motor vehicles and parts.....	5	0.17	0.12	0.33	0.13	-0.02	0.12	-0.02
Furnishings and durable household equipment.....	6	0.10	0.10	0.07	0.07	0.15	0.21	0.04
Recreational goods and vehicles.....	7	0.22	0.20	0.21	0.16	0.23	0.24	0.07
Other durable goods.....	8	0.07	0.08	0.13	0.07	0.10	0.00	0.10
Nondurable goods.....	9	0.22	0.31	0.10	0.43	0.26	0.46	0.54
Food and beverages purchased for off-premises consumption.....	10	0.07	0.07	0.05	0.11	-0.06	0.14	0.17
Clothing and footwear.....	11	0.03	0.03	-0.04	0.04	0.13	-0.09	0.11
Gasoline and other energy goods.....	12	-0.04	0.01	-0.14	0.11	-0.02	0.08	0.02
Other nondurable goods.....	13	0.16	0.20	0.23	0.17	0.21	0.33	0.24
Services.....	14	0.74	0.52	0.29	0.69	0.53	0.32	1.00
Household consumption expenditures (for services).....	15	0.65	0.55	0.13	1.04	0.60	0.24	0.97
Housing and utilities.....	16	0.10	0.10	-0.35	0.58	0.01	-0.31	0.13
Health care.....	17	0.30	0.25	0.26	0.14	0.40	0.31	0.20
Transportation services.....	18	0.02	0.01	-0.01	0.06	0.00	-0.04	0.02
Recreation services.....	19	0.04	0.02	-0.04	0.06	-0.02	0.10	0.04
Food services and accommodations.....	20	0.15	0.12	0.27	0.11	0.03	0.02	0.34
Financial services and insurance.....	21	-0.07	0.07	-0.01	0.27	0.20	0.09	0.20
Other services.....	22	0.10	-0.03	0.01	-0.17	-0.02	0.06	0.05
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	0.09	-0.04	0.16	-0.35	-0.07	0.08	0.03
Gross output of nonprofit institutions <sup>2</sup> .....	24	0.21	0.08	0.09	-0.22	0.25	0.15	0.16
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	0.12	0.12	-0.07	0.13	0.31	0.07	0.13
<b>Gross private domestic investment</b>	26	1.36	0.84	-0.36	0.71	1.38	2.56	0.72
Fixed investment.....	27	1.17	0.67	1.63	-0.23	0.96	0.89	0.58
Nonresidential.....	28	0.85	0.34	1.13	-0.57	0.56	0.58	0.87
Structures.....	29	0.31	0.04	0.44	-0.80	0.43	0.35	0.01
Equipment.....	30	0.41	0.17	0.47	0.09	0.18	0.02	0.56
Information processing equipment.....	31	0.05	0.06	0.31	-0.05	0.16	0.03	-0.01
Computers and peripheral equipment.....	32	0.03	0.00	0.28	-0.08	-0.08	0.01	0.13
Other.....	33	0.02	0.06	0.04	0.04	0.23	0.03	-0.13
Industrial equipment.....	34	0.06	0.04	0.07	0.00	-0.01	0.18	-0.06
Transportation equipment.....	35	0.25	0.00	0.01	-0.10	0.08	0.04	0.32
Other equipment.....	36	0.05	0.07	0.07	0.24	-0.04	-0.23	0.31
Intellectual property products.....	37	0.13	0.13	0.21	0.14	-0.06	0.22	0.30
Software <sup>4</sup> .....	38	0.10	0.09	0.16	0.13	-0.11	0.14	0.28
Research and development <sup>5</sup> .....	39	0.03	0.03	0.05	-0.01	0.04	0.08	0.01
Entertainment, literary, and artistic originals.....	40	0.00	0.01	0.01	0.02	0.01	-0.01	0.00
Residential.....	41	0.32	0.33	0.50	0.34	0.40	0.31	-0.29
Change in private inventories.....	42	0.20	0.17	-2.00	0.93	0.41	1.67	0.14
Farm.....	43	-0.03	0.23	0.10	0.88	0.12	0.12	-0.05
Nonfarm.....	44	0.22	-0.05	-2.09	0.06	0.30	1.55	0.19
Net exports of goods and services.....	45	0.10	0.12	0.68	-0.28	-0.07	0.14	0.99
Exports.....	46	0.48	0.36	1.15	-0.18	1.04	0.52	1.22
Goods.....	47	0.36	0.22	-0.28	-0.27	0.84	0.52	1.04
Services.....	48	0.12	0.14	0.43	0.09	0.20	0.01	0.18
Imports.....	49	-0.38	-0.24	0.53	-0.10	-1.10	-0.39	-0.24
Goods.....	50	-0.30	-0.17	0.50	0.03	-1.00	-0.32	-0.20
Services.....	51	-0.07	-0.07	0.03	-0.13	-0.11	-0.07	-0.04
<b>Government consumption expenditures and gross investment</b> .....	52	-0.20	-0.44	-1.31	-0.82	-0.07	0.08	-1.05
Federal.....	53	-0.12	-0.41	-1.19	-0.68	-0.12	-0.11	-1.00
National defense.....	54	-0.17	-0.35	-1.22	-0.57	-0.03	-0.02	-0.70
Consumption expenditures.....	55	-0.11	-0.31	-1.14	-0.38	-0.12	-0.06	-0.54
Gross investment.....	56	-0.06	-0.05	-0.08	-0.18	0.09	0.04	-0.16
Nondefense.....	57	0.05	-0.06	0.03	-0.11	-0.09	-0.09	-0.30
Consumption expenditures.....	58	0.08	-0.04	0.05	-0.05	-0.08	-0.09	-0.28
Gross investment.....	59	-0.02	-0.02	-0.02	-0.05	-0.02	0.00	-0.02
State and local.....	60	-0.08	-0.03	-0.12	-0.14	0.05	0.19	-0.05
Consumption expenditures.....	61	0.00	0					



**Table 1.5.3. Real Gross Domestic Product, Expanded Detail, Quantity Indexes**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	107.302	109.301	107.780	108.087	108.751	109.859	110.508
<b>Personal consumption expenditures</b> .....	2	106.854	108.941	107.537	108.138	108.625	109.156	109.846
<b>Goods</b> .....	3	110.495	114.434	111.904	112.928	113.793	115.057	115.957
Durable goods .....	4	121.833	130.271	125.591	127.379	129.309	131.785	132.609
Motor vehicles and parts .....	5	114.798	120.498	118.531	120.031	119.764	121.221	120.977
Furnishings and durable household equipment .....	6	119.833	127.131	121.704	122.936	125.617	129.585	130.387
Recreational goods and vehicles .....	7	135.248	148.684	140.495	143.248	147.254	151.465	152.769
Other durable goods .....	8	116.098	124.447	120.206	121.912	124.439	124.499	126.938
Nondurable goods .....	9	105.594	107.708	106.047	106.762	107.197	107.973	108.899
Food and beverages purchased for off-premises consumption .....	10	105.120	106.542	105.659	106.184	105.891	106.606	107.485
Clothing and footwear .....	11	110.562	112.046	110.615	111.098	112.709	111.500	112.876
Gasoline and other energy goods .....	12	95.419	95.765	94.468	95.510	95.301	96.044	96.207
Other nondurable goods .....	13	108.709	112.612	109.948	110.762	111.772	113.369	114.547
Services .....	14	105.090	106.287	105.421	105.818	106.125	106.308	107.060
Household consumption expenditures (for services) ...	15	105.039	106.373	105.256	105.884	106.244	106.386	106.980
Housing and utilities .....	16	103.328	104.192	103.239	104.438	104.455	103.807	104.070
Health care .....	17	106.820	109.130	107.592	107.932	108.882	109.615	110.090
Transportation services .....	18	102.863	103.627	103.070	103.820	103.841	103.305	103.543
Recreation services .....	19	104.889	105.789	104.714	105.333	105.084	106.162	106.579
Food services and accommodations .....	20	109.403	112.487	111.036	111.713	111.925	112.073	114.238
Financial services and insurance .....	21	103.764	105.245	102.607	103.983	105.004	105.475	106.519
Other services .....	22	104.208	103.765	104.397	103.650	103.551	103.810	104.050
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	106.380	104.138	109.528	104.186	103.168	104.354	104.846
Gross output of nonprofit institutions <sup>2</sup> .....	24	105.550	106.691	106.415	105.610	106.491	107.041	107.624
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	105.299	107.494	105.438	106.058	107.539	107.884	108.496
<b>Gross private domestic investment</b> .....	26	129.705	136.818	130.012	131.521	134.440	139.883	141.428
Fixed investment .....	27	116.766	122.057	119.914	119.467	121.362	123.119	124.281
Nonresidential .....	28	118.263	121.600	120.717	119.318	120.685	122.114	124.284
Structures .....	29	96.212	97.539	100.282	93.090	96.943	100.042	100.082
Equipment .....	30	140.604	144.993	142.609	143.175	144.326	144.401	148.070
Information processing equipment .....	31	115.460	119.394	117.963	117.165	119.797	120.384	120.228
Computers and peripheral equipment .....	32	114.515	113.636	119.857	114.804	110.257	110.847	118.634
Other .....	33	115.876	121.702	117.282	118.145	123.592	124.178	120.893
Industrial equipment .....	34	121.380	125.281	123.255	123.613	123.309	127.832	126.370
Transportation equipment .....	35	313.250	314.340	310.852	304.769	309.621	311.916	331.055
Other equipment .....	36	126.606	133.503	129.561	135.266	134.192	128.432	136.121
Intellectual property products .....	37	109.962	113.681	111.617	112.648	112.235	113.815	116.026
Software <sup>4</sup> .....	38	111.326	117.345	114.156	116.288	114.537	116.901	121.653
Research and development <sup>5</sup> .....	39	107.269	109.203	108.106	108.019	108.619	109.977	110.195
Entertainment, literary, and artistic originals .....	40	114.816	116.565	115.079	116.203	117.020	116.412	116.625
Residential .....	41	110.581	123.992	116.635	120.123	124.180	127.267	124.398
Change in private inventories .....	42	.....	.....	.....	.....	.....	.....	.....
Farm .....	43	.....	.....	.....	.....	.....	.....	.....
Nonfarm .....	44	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b> .....	45	.....	.....	.....	.....	.....	.....	.....
Exports .....	46	129.590	126.909	124.196	123.781	126.181	127.389	130.287
Goods .....	47	127.100	130.079	127.038	126.126	128.995	130.764	134.433
Services .....	48	116.297	120.362	118.321	118.961	120.372	120.410	121.705
Imports .....	49	120.860	122.586	120.398	120.584	122.615	123.347	123.798
Goods .....	50	123.750	125.271	123.170	123.098	125.341	126.087	126.557
Services .....	51	108.779	111.452	108.855	110.197	111.296	111.977	112.340
<b>Government consumption expenditures and gross investment</b> .....	52	95.921	93.760	95.135	94.117	94.024	94.117	92.783
Federal .....	53	100.212	95.048	98.455	96.315	95.933	95.581	92.364
National defense .....	54	97.562	90.701	94.506	91.731	91.592	91.488	87.991
Consumption expenditures .....	55	99.523	91.877	95.892	93.502	92.746	92.341	88.917
Gross investment .....	56	90.571	86.536	89.580	85.413	87.509	88.497	84.727
Nondefense .....	57	105.068	103.036	105.708	104.740	103.910	103.098	100.396
Consumption expenditures .....	58	105.146	103.423	106.164	105.513	104.594	103.468	100.117
Gross investment .....	59	104.788	101.838	104.292	102.369	101.809	101.945	101.228
State and local .....	60	93.128	92.905	92.966	92.672	92.765	93.147	93.036
Consumption expenditures .....	61	94.616	94.942	94.772	94.800	94.894	94.989	95.086
Gross investment .....	62	86.787	84.255	85.289	83.644	83.734	85.306	84.335

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. Excludes software "embedded" or bundled, in computers and other equipment.  
 5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

**Table 1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	105.008	106.487	105.640	105.994	106.165	106.685	107.103
<b>Personal consumption expenditures</b> .....	2	106.009	107.210	106.622	106.909	106.878	107.387	107.666
<b>Goods</b> .....	3	106.666	106.189	106.900	106.641	105.740	106.326	106.050
Durable goods .....	4	96.467	94.725	95.746	95.487	95.016	94.456	93.941
Motor vehicles and parts .....	5	110.375	111.064	110.460	110.707	111.048	111.128	111.371
Furnishings and durable household equipment .....	6	93.972	92.058	93.454	93.438	92.770	91.402	90.622
Recreational goods and vehicles .....	7	81.424	76.993	79.611	78.621	77.390	76.406	75.555
Other durable goods .....	8	104.174	104.061	103.999	104.015	104.011	104.482	103.735
Nondurable goods .....	9	111.765	111.994	112.522	112.264	111.126	112.362	112.225
Food and beverages purchased for off-premises consumption .....	10	106.657	107.777	107.163	107.503	107.647	107.970	107.989
Clothing and footwear .....	11	104.651	105.649	105.405	105.729	105.019	106.244	105.602
Gasoline and other energy goods .....	12	153.621	150.111	156.856	153.941	144.463	151.494	150.548
Other nondurable goods .....	13	105.312	105.557	105.535	105.316	105.372	105.693	105.845
Services .....	14	105.689	107.750	106.493	107.060	107.477	107.946	108.515
Household consumption expenditures (for services) ...	15	105.980	108.042	106.809	107.422	107.747	108.215	108.783
Housing and utilities .....	16	103.616	106.221	104.507	105.162	105.996	106.500	107.225
Health care .....	17	106.286	107.768	106.946	107.562	107.937	107.819	108.302
Transportation services .....	18	106.750	107.972	107.100	107.780	107.295	108.189	108.624
Recreation services .....	19	105.622	107.461	106.421	106.904	107.016	107.654	108.268
Food services and accommodations .....	20	106.842	109.079	107.601	108.194	109.074	109.437	109.609
Financial services and insurance .....	21	110.057	112.057	111.701	111.682	111.508	112.215	112.824
Other services .....	22	106.415	108.728	106.996	108.083	108.625	108.759	109.443
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	98.932	101.025	99.156	98.674	101.281	101.780	102.365
Gross output of nonprofit institutions <sup>2</sup> .....	24	105.479	107.697	106.234	106.816	107.447	107.967	108.557
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	107.736	110.017	108.676	109.630	109.598	110.124	110.716
<b>Gross private domestic investment</b> .....	26	101.646	103.409	102.196	102.726	103.206	103.641	104.062
Fixed investment .....	27	101.852	103.767	102.386	102.967	103.478	103.982	104.641
Nonresidential .....	28	101.977	103.152	102.350	102.692	103.008	103.303	103.605
Structures .....	29	103.732	106.891	104.164	105.189	106.521	107.347	108.508
Equipment .....	30	100.187	100.553	100.673	100.601	100.500	100.578	100.535
Information processing equipment .....	31	96.235	94.865	95.791	95.405	94.989	94.591	94.476
Computers and peripheral equipment .....	32	90.060	89.264	89.629	89.401	89.438	89.291	88.925
Other .....	33	98.840	97.233	98.384	97.931	97.335	96.840	96.826
Industrial equipment .....	34	105.783	106.360	106.261	106.462	106.289	106.282	106.408
Transportation equipment .....	35	96.994	98.598	98.326	98.304	98.224	98.948	98.917
Other equipment .....	36	101.797	103.123	102.707	102.785	103.154	103.328	103.226
Intellectual property products .....	37	103.169	104.187					

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Gross domestic product</b> .....	1	<b>16,244.6</b>	<b>16,797.5</b>	<b>16,420.3</b>	<b>16,535.3</b>	<b>16,661.0</b>	<b>16,912.9</b>	<b>17,080.7</b>
<b>Personal consumption expenditures</b> .....	2	<b>11,149.6</b>	<b>11,496.2</b>	<b>11,285.5</b>	<b>11,379.2</b>	<b>11,427.1</b>	<b>11,537.7</b>	<b>11,640.7</b>
Goods.....	3	3,769.7	3,886.6	3,826.1	3,851.8	3,848.5	3,912.8	3,933.2
Durable goods.....	4	1,202.7	1,262.8	1,230.7	1,244.8	1,257.5	1,274.0	1,275.0
Motor vehicles and parts.....	5	401.7	424.3	415.1	421.3	421.7	427.1	427.2
Furnishings and durable household equipment.....	6	275.1	285.9	277.9	280.7	284.7	289.4	288.7
Recreational goods and vehicles.....	7	334.5	347.8	339.9	342.3	346.3	351.7	350.8
Other durable goods.....	8	191.3	204.9	197.8	200.6	204.7	205.8	208.3
Nondurable goods.....	9	2,567.0	2,623.8	2,595.4	2,607.0	2,591.0	2,638.8	2,658.2
Food and beverages purchased for off-premises consumption.....	10	863.3	884.1	871.8	878.9	877.6	886.2	893.7
Clothing and footwear.....	11	354.6	362.8	357.4	360.0	362.8	363.1	363.3
Gasoline and other energy goods.....	12	417.0	409.0	421.6	418.3	391.7	414.0	412.1
Other nondurable goods.....	13	932.1	967.8	944.7	949.7	958.9	975.6	987.1
Services.....	14	7,379.9	7,609.6	7,459.4	7,527.4	7,578.6	7,624.8	7,707.6
Household consumption expenditures (for services).....	15	7,089.4	7,319.2	7,159.6	7,243.6	7,290.2	7,331.7	7,411.3
Housing and utilities.....	16	2,013.9	2,081.7	2,029.4	2,065.8	2,082.6	2,079.5	2,098.9
Health care.....	17	1,847.6	1,913.9	1,872.5	1,889.2	1,902.9	1,923.3	1,940.3
Transportation services.....	18	318.1	324.1	319.8	324.2	322.8	325.8	325.8
Recreation services.....	19	416.6	427.5	419.0	423.4	422.8	429.7	433.9
Food services and accommodations.....	20	701.7	736.6	717.2	725.6	732.9	736.3	751.7
Financial services and insurance.....	21	821.0	848.1	824.2	835.1	842.0	851.1	864.2
Other services.....	22	970.4	987.3	977.5	980.4	984.4	988.0	996.6
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup>	23	290.5	290.4	299.8	283.8	288.4	293.2	296.2
Gross output of nonprofit institutions <sup>2</sup> .....	24	1,194.1	1,232.4	1,212.5	1,209.9	1,227.2	1,239.5	1,253.1
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	903.6	942.0	912.7	926.1	938.8	946.3	956.8
<b>Gross private domestic investment</b> .....	26	<b>2,475.2</b>	<b>2,673.7</b>	<b>2,499.9</b>	<b>2,555.1</b>	<b>2,621.0</b>	<b>2,738.0</b>	<b>2,780.5</b>
Fixed investment.....	27	2,409.1	2,565.7	2,486.9	2,491.7	2,543.8	2,593.2	2,634.2
Nonresidential.....	28	1,970.0	2,049.0	2,018.2	2,001.4	2,030.6	2,060.5	2,103.3
Structures.....	29	437.3	457.1	457.8	429.1	452.6	470.7	475.9
Equipment.....	30	907.6	939.4	925.0	928.0	934.6	935.8	959.1
Information processing equipment.....	31	284.5	290.0	289.4	286.2	291.4	291.6	290.9
Computers and peripheral equipment.....	32	79.2	77.9	82.5	78.8	75.7	76.0	81.0
Other.....	33	205.4	212.2	206.9	207.5	215.7	215.6	209.9
Industrial equipment.....	34	195.3	202.6	199.6	200.1	199.3	206.6	204.5
Transportation equipment.....	35	214.4	218.8	215.7	211.5	214.7	217.8	231.1
Other equipment.....	36	213.4	227.9	220.3	230.2	229.2	219.7	232.7
Intellectual property products.....	37	625.0	652.5	635.4	644.3	643.5	654.1	668.2
Software <sup>4</sup> .....	38	281.6	296.9	287.3	293.7	290.4	296.0	307.3
Research and development <sup>5</sup> .....	39	269.1	280.0	273.4	275.2	277.4	282.3	284.8
Entertainment, literary, and artistic originals.....	40	74.3	75.7	74.7	75.3	75.6	75.8	76.0
Residential.....	41	439.2	516.8	468.8	490.3	513.2	532.6	531.0
Change in private inventories.....	42	66.1	107.9	13.0	63.4	77.2	144.8	146.3
Farm.....	43	-11.7	40.4	-15.6	38.9	40.4	44.5	37.8
Nonfarm.....	44	77.8	67.5	28.6	24.5	36.9	100.3	108.5
<b>Net exports of goods and services</b> .....	45	<b>-547.2</b>	<b>-497.3</b>	<b>-515.8</b>	<b>-523.1</b>	<b>-509.0</b>	<b>-500.2</b>	<b>-456.8</b>
Exports.....	46	2,195.9	2,259.8	2,213.7	2,214.2	2,238.9	2,265.8	2,320.1
Goods.....	47	1,536.0	1,566.9	1,538.3	1,531.6	1,548.8	1,572.1	1,614.9
Services.....	48	659.9	692.9	675.5	682.6	690.2	693.7	705.2
Imports.....	49	2,743.1	2,757.0	2,729.5	2,737.3	2,747.9	2,776.0	2,776.9
Goods.....	50	2,295.4	2,296.2	2,279.6	2,281.9	2,288.7	2,304.5	2,309.6
Services.....	51	447.7	460.9	449.9	455.3	459.3	471.5	467.3
<b>Government consumption expenditures and gross investment</b> .....	52	<b>3,167.0</b>	<b>3,124.9</b>	<b>3,150.7</b>	<b>3,124.1</b>	<b>3,121.9</b>	<b>3,137.5</b>	<b>3,116.2</b>
Federal.....	53	1,295.7	1,245.9	1,275.2	1,255.0	1,252.6	1,251.2	1,224.8
National defense.....	54	817.1	770.8	793.7	775.8	776.3	777.3	753.7
Consumption expenditures.....	55	652.0	612.0	630.6	619.7	615.7	614.9	597.6
Gross investment.....	56	165.1	158.8	163.1	156.1	160.5	162.5	156.1
Nondefense.....	57	478.6	475.1	481.5	479.2	476.3	473.9	471.1
Consumption expenditures.....	58	359.7	358.9	363.3	362.6	360.3	357.5	355.1
Gross investment.....	59	118.9	116.3	118.2	116.6	116.1	116.3	116.1
State and local.....	60	1,871.3	1,879.0	1,875.4	1,869.1	1,869.3	1,886.3	1,891.4
Consumption expenditures.....	61	1,536.4	1,548.2	1,544.3	1,543.0	1,541.4	1,550.8	1,557.4
Gross investment.....	62	334.9	330.9	331.2	326.1	327.8	335.6	334.0

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

5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

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

[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Gross domestic product</b> .....	1	<b>15,470.7</b>	<b>15,759.0</b>	<b>15,539.6</b>	<b>15,583.9</b>	<b>15,679.7</b>	<b>15,839.3</b>	<b>15,932.9</b>
<b>Personal consumption expenditures</b> .....	2	<b>10,517.6</b>	<b>10,723.0</b>	<b>10,584.8</b>	<b>10,644.0</b>	<b>10,691.9</b>	<b>10,744.2</b>	<b>10,812.1</b>
Goods.....	3	3,534.1	3,660.1	3,579.2	3,611.9	3,639.6	3,680.0	3,708.8
Durable goods.....	4	1,246.7	1,333.1	1,285.2	1,303.5	1,323.2	1,348.6	1,357.0
Motor vehicles and parts.....	5	364.0	382.0	375.8	380.6	379.7	384.3	383.6
Furnishings and durable household equipment.....	6	292.8	310.6	297.3	300.3	306.9	316.6	318.5
Recreational goods and vehicles.....	7	410.9	451.7	426.8	435.2	447.3	460.1	464.1
Other durable goods.....	8	183.6	196.8	190.1	192.8	196.8	196.9	200.8
Nondurable goods.....	9	2,296.8	2,342.8	2,306.7	2,322.2	2,331.7	2,348.6	2,368.7
Food and beverages purchased for off-premises consumption.....	10	809.4	820.3	813.5	817.6	815.3	820.8	827.6
Clothing and footwear.....	11	338.9	343.4	339.0	340.5	345.5	341.7	346.0
Gasoline and other energy goods.....	12	271.5	272.5	268.8	271.7	271.1	273.2	273.7
Other nondurable goods.....	13	885.1	916.9	895.2	901.8	910.0	923.0	932.6
Services.....	14	6,982.7	7,062.3	7,004.7	7,031.1	7,051.5	7,063.6	7,102.8
Household consumption expenditures (for services).....	15	6,689.4	6,774.4	6,703.2	6,743.2	6,766.1	6,775.2	6,813.0
Housing and utilities.....	16	1,943.6	1,959.9	1,941.9	1,964.5	1,964.8	1,952.6	1,952.6
Health care.....	17	1,738.4	1,776.0	1,750.9	1,756.5	1,771.9	1,783.9	1,791.6
Transportation services.....	18	298.0	300.2	298.6	300.8	300.8	299.3	300.0
Recreation services.....	19	394.4	397.8	393.7	396.1	395.1	399.2	400.7
Food services and accommodations.....	20	656.8	675.3	666.6	670.7	671.9	672.8	685.8
Financial services and insurance.....	21	746.0	756.7	737.7	747.6	754.9	758.3	765.8
Other services.....	22	911.9	908.1	913.6	907.1	906.2	908.5	910.6
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	293.6	287.4	302.3	287.6	284.8	288.0	289.4
Gross output of nonprofit institutions <sup>2</sup> .....	24	1,132.1	1,144.3	1,141.4	1,132.7	1,142.2	1,148.1	1,154.3
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	838.8	856.2	839.9	844.8	856.6	859.3	864.2
<b>Gross private domestic investment</b> .....	26	<b>2,436.0</b>	<b>2,569.6</b>	<b>2,441.8</b>	<b>2,470.1</b>	<b>2,524.9</b>	<b>2,627.2</b>	<b>2,656.2</b>
Fixed investment.....	27	2,365.3	2,472.5	2,429.1	2,420.0	2,458.4	2,494.0	2,517.5
Nonresidential.....	28	1,931.8	1,986.3	1,971.9	1,949.0	1,971.3	1,994.7	2,030.1
Structures.....	29	421.6	427.4	439.4	407.9	424.8	438.4	438.6
Equipment.....	30	905.9	934.2	918.8	922.5	929.9	930.4	954.0
Information processing equipment.....	31	295.7	305.7	302.1	300.0	306.8	308.3	307.9
Computers and peripheral equipment <sup>4</sup> .....	32							
Other.....	33	207.8	218.2	210.3	211.8	221.6	222.7	216.8
Industrial equipment.....	34	184.6	190.5	187.8	188.0	187.5	194.4	192.2
Transportation equipment.....	35	221.0	221.8	219.4	215.1	218.5	220.1	233.6
Other equipment.....	36	209.7	221.1	214.5	224.0	222.2	212.7	225.4
Intellectual property products.....	37	605.8	626.3	614.9	620.6	618.3	627.0	639.2
Software <sup>5</sup> .....	38	285.9	301.3	293.1	298.6	294.1	300.2	312.4
Research and development <sup>6</sup> .....	39	245.7	250.1	247.6	247.4	248.8	251.9	252.4
Entertainment, literary, and artistic originals.....	40	74.8	75.9	74.9	75.7	76.2	75.8	76.0
Residential.....	41	433.7	486.4	457.5	471.2	487.1	499.2	487.9
Change in private inventories.....	42	57.6	83.0	7.3	42.2	56.6	115.7	117.4
Farm.....	43	-7.2	19.6	-9.6	16.0	19.5	22.8	20.1
Nonfarm.....	44	68.7	59.7	20.3	22.2	32.7	89.2	94.7
<b>Net exports of goods and services</b> .....	45	<b>-430.8</b>	<b>-412.3</b>	<b>-412.1</b>	<b>-422.3</b>	<b>-424.4</b>	<b>-419.8</b>	<b>-382.8</b>
Exports.....	46	1,957.4	2,010.0	1,967.0	1,960.5	1,998.4	2,017.6	2,063.5
Goods.....	47	1,353.2	1,384.9	1,352.6	1,342.8	1,373.4	1,392.2	1,431.3
Services.....	48	603.7	624.8	614.2	617.5	624.9	625.1	631.8
Imports.....	49	2,388.2	2,422.3	2,379.1	2,382.7	2,422.9	2,437.3	2,446.2
Goods.....	50	1,964.3	1,988.4	1,955.1	1,954.0	1,989.6	2,001.4	2,008.9
Services.....	51	422.8	433.2	423.1	428.3	432.6	435.2	436.7
<b>Government consumption expenditures and gross investment</b> .....	52	<b>2,963.1</b>	<b>2,896.3</b>	<b>2,938.8</b>	<b>2,907.4</b>	<b>2,904.5</b>	<b>2,907.4</b>	<b>2,866.2</b>
Federal.....	53	1,220.3	1,157.4	1,198.9	1,172.8	1,168.2	1,163.9	1,124.7
National defense.....	54	769.1	715.0	745.0	723.1	722.0	721.2	693.6
Consumption expenditures.....	55	610.4	563.5	588.1	573.4	568.8	566.3	545.3
Gross investment.....	56	158.5	151.4	156.8	149.5	153.1	154.9	148.3
Nondefense.....	57	451.2	442.4	453.9	449.8	446.2	442.7	431.1
Consumption expenditures.....	58	336.9	331.4	340.2	338.1	335.1	331.5	320.8
Gross investment.....	59	114.2	111.0	113.7	111.6	111.0	111.1	110.3
State and local.....	60	1,742.8	1,738.6	1,739.8	1,734.3	1,736.0	1,743.2	1,741.1
Consumption expenditures.....	61	1,427.1	1,432.1	1,429.5	1,429.9	1,431.3	1,432.8	1,434.2
Gross investment.....	62	315.1	305.9	309.6	303.7	304.0	309.7	306.2
Residual.....	63	-34.1	-39.9	-45.1	-38.0	-41.2	-40.2	-39.9

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; 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.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

NOTE: The residual line is the difference between the first line and the sum of the most detailed lines.



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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Gross domestic purchases</b> .....	1	1.7	1.2	1.6	1.2	0.2	1.8	1.5
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>	2	1.23	0.76	1.08	0.72	-0.08	1.27	0.69
Goods .....	3	0.28	-0.10	0.16	-0.22	-0.76	0.50	-0.23
Durable goods .....	4	-0.09	-0.13	-0.15	-0.08	-0.14	-0.17	-0.16
Furnishings and durable household equipment .....	6	0.00	-0.03	-0.03	0.00	-0.05	-0.10	-0.06
Recreational goods and vehicles .....	7	-0.13	-0.11	-0.11	-0.10	-0.13	-0.10	-0.09
Other durable goods .....	8	0.01	0.00	0.00	0.00	0.00	0.02	-0.03
Nondurable goods .....	9	0.37	0.03	0.31	-0.14	-0.62	0.67	-0.07
Food and beverages purchased for off-premises consumption .....	10	0.12	0.05	0.09	0.07	0.03	0.06	0.00
Clothing and footwear .....	11	0.08	0.02	0.04	0.03	-0.06	0.10	-0.05
Gasoline and other energy goods .....	12	0.08	-0.06	0.19	-0.19	-0.60	0.45	-0.06
Other nondurable goods .....	13	0.09	0.01	-0.02	-0.05	0.01	0.07	0.03
Services .....	14	0.95	0.86	0.93	0.94	0.69	0.77	0.93
Household consumption expenditures .....	15	0.96	0.82	0.88	0.97	0.51	0.74	0.89
Housing and utilities .....	16	0.23	0.30	0.33	0.30	0.38	0.23	0.33
Health care .....	17	0.20	0.15	0.15	0.25	-0.07	0.18	0.20
Transportation services .....	18	0.04	0.02	0.03	0.05	-0.03	0.06	0.03
Recreation services .....	19	0.07	0.04	0.04	0.05	0.01	0.06	0.06
Food services and accommodations .....	20	0.12	0.09	0.06	0.09	0.14	0.06	0.03
Financial services and insurance .....	21	0.19	0.09	0.16	0.00	-0.03	0.13	0.11
Other services .....	22	0.12	0.12	0.11	0.23	0.12	0.03	0.14
Final consumption expenditures of nonprofit institutions serving households (NPISHs) .....	23	-0.01	0.04	0.04	-0.03	0.17	0.03	0.04
<b>Gross private domestic investment</b>	24	0.18	0.25	0.21	0.31	0.28	0.26	0.26
Fixed investment .....	25	0.19	0.27	0.20	0.33	0.29	0.29	0.38
Nonresidential .....	26	0.17	0.14	0.09	0.16	0.14	0.14	0.14
Structures .....	27	0.05	0.08	0.03	0.10	0.13	0.08	0.12
Equipment .....	28	0.07	0.02	0.08	-0.02	-0.02	0.02	-0.01
Information processing equipment .....	29	-0.02	-0.02	-0.02	-0.03	-0.03	-0.03	-0.01
Computers and peripheral equipment .....	30	-0.01	0.00	-0.01	0.00	0.00	0.00	-0.01
Other .....	31	-0.01	-0.02	-0.02	-0.02	-0.03	-0.03	0.00
Industrial equipment .....	32	0.02	0.01	0.02	0.01	-0.01	0.00	0.01
Transportation equipment .....	33	0.03	0.02	0.07	0.00	0.00	0.04	0.00
Other equipment .....	34	0.04	0.02	0.02	0.00	0.02	0.01	-0.01
Intellectual property products .....	35	0.05	0.04	-0.02	0.07	0.04	0.04	0.03
Software <sup>1</sup> .....	36	-0.01	0.00	-0.02	0.03	0.03	-0.01	-0.02
Research and development .....	37	0.06	0.04	0.00	0.05	0.02	0.03	0.04
Entertainment, literary, and artistic originals .....	38	0.00	0.00	0.00	0.00	0.00	0.01	0.00
Residential .....	39	0.02	0.14	0.11	0.17	0.15	0.15	0.24
Change in private inventories .....	40	0.00	-0.02	0.02	-0.02	-0.01	-0.03	-0.12
Farm .....	41	-0.01	-0.01	0.03	0.00	-0.01	-0.04	-0.09
Nonfarm .....	42	0.00	-0.01	-0.02	-0.03	0.00	0.02	-0.03
<b>Government consumption expenditures and gross investment</b> .....	43	0.24	0.18	0.25	0.17	0.02	0.29	0.54
Federal .....	44	0.06	0.10	0.04	0.18	0.06	0.08	0.37
National defense .....	45	0.05	0.07	0.04	0.13	0.04	0.05	0.14
Consumption expenditures .....	46	0.04	0.06	0.05	0.12	0.02	0.04	0.13
Gross investment .....	47	0.01	0.01	-0.01	0.01	0.01	0.00	0.01
Nondefense .....	48	0.01	0.03	0.00	0.05	0.02	0.03	0.23
Consumption expenditures .....	49	0.01	0.03	0.00	0.04	0.02	0.03	0.21
Gross investment .....	50	0.00	0.00	0.00	0.01	0.00	0.00	0.01
State and local .....	51	0.18	0.07	0.21	-0.01	-0.04	0.22	0.17
Consumption expenditures .....	52	0.11	0.04	0.19	-0.04	-0.07	0.18	0.12
Gross investment .....	53	0.06	0.03	0.02	0.03	0.03	0.04	0.05
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup> .....	54	-0.04	-0.03	-0.05	-0.04	-0.03	-0.03	-0.03
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	55	1.69	1.22	1.61	1.24	0.25	1.86	1.52
Food <sup>3</sup> .....	56	0.11	0.05	0.13	0.07	0.02	0.03	-0.13
Energy goods and services .....	57	0.05	-0.03	0.23	-0.16	-0.48	0.41	-0.04
Gross domestic purchases excluding food and energy .....	58	1.49	1.17	1.20	1.29	0.68	1.39	1.65

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

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	2.8	1.9	0.1	1.1	2.5	4.1	2.4
Plus: Income receipts from the rest of the world .....	2	0.3	.....	7.4	-8.9	1.5	0.6	.....
Less: Income payments to the rest of the world .....	3	2.6	.....	4.4	1.0	-4.1	-9.2	.....
<b>Equals: Gross national product</b>	4	2.7	.....	0.3	0.6	2.7	4.4	.....
Less: Consumption of fixed capital	5	1.7	2.0	1.9	2.0	2.0	2.0	2.1
Private .....	6	1.8	2.2	2.0	2.3	2.3	2.2	2.3
Government .....	7	1.4	1.1	1.2	1.1	1.1	1.1	1.1
General government .....	8	1.4	1.1	1.1	1.0	1.0	1.1	1.1
Government enterprises .....	9	1.6	1.4	1.4	1.3	1.4	1.5	1.5
<b>Equals: Net national product</b> .....	10	2.8	.....	0.1	0.4	2.8	4.9	.....
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	11	2.5	.....	4.9	2.4	3.2	1.8	.....
Gross national income <sup>2</sup> .....	12	2.4	.....	5.0	1.9	3.4	2.1	.....
Net domestic product .....	13	3.0	1.8	-0.2	1.0	2.6	4.5	2.4
Net domestic income <sup>3</sup> .....	14	2.7	.....	5.4	2.5	3.4	1.7	.....
Net domestic purchases .....	15	2.7	1.6	-0.9	1.3	2.6	4.2	1.2
Gross national product, current dollars .....	16	4.4	.....	1.8	2.3	3.3	6.5	.....

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

**Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes**  
 [Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	107.302	109.301	107.780	108.087	108.751	109.859	110.508
Plus: Income receipts from the rest of the world .....	2	109.605	.....	110.534	107.999	108.414	108.580	.....
Less: Income payments to the rest of the world .....	3	98.152	.....	98.837	99.077	98.057	95.712	.....
<b>Equals: Gross national product</b>	4	107.744	.....	108.237	108.408	109.123	110.314	.....
Less: Consumption of fixed capital	5	103.610	105.649	104.324	104.849	105.380	105.911	106.457
Private .....	6	103.025	105.258	103.792	104.373	104.962	105.547	106.150
Government .....	7	106.138	107.341	106.622	106.905	107.186	107.487	107.784
General government .....	8	106.103	107.269	106.577	106.852	107.121	107.409	107.692
Government enterprises .....	9	106.393	107.866	106.955	107.293	107.663	108.052	108.457
<b>Equals: Net national product</b> .....	10	108.537	.....	108.987	109.091	109.841	111.159	.....
<b>Addenda:</b>								
Net domestic product .....	11	108.019	110.011	108.451	108.717	109.407	110.626	111.295
Net domestic purchases .....	12	108.081	109.849	108.337	108.679	109.368	110.506	110.842

**Table 1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product**  
 [Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	105.008	106.487	105.640	105.994	106.165	106.685	107.103
Plus: Income receipts from the rest of the world .....	2	116.025	.....	116.626	116.985	117.067	117.610	.....
Less: Income payments to the rest of the world .....	3	116.085	.....	116.721	117.063	117.103	117.645	.....
<b>Equals: Gross national product</b>	4	105.131	.....	105.762	106.116	106.287	106.807	.....
Less: Consumption of fixed capital	5	103.626	105.781	104.220	104.859	105.455	106.032	106.780
Private .....	6	103.294	105.662	103.950	104.652	105.311	105.956	106.729
Government .....	7	105.046	106.299	105.380	105.752	106.077	106.362	107.005
General government .....	8	104.855	105.845	105.137	105.333	105.617	105.883	106.546
Government enterprises .....	9	106.466	109.667	107.185	108.857	109.486	109.914	110.409
<b>Equals: Net national product</b> .....	10	105.420	.....	106.057	106.358	106.450	106.960	.....
<b>Addenda:</b>								
Net domestic product .....	11	105.277	106.628	105.916	106.216	106.306	106.816	107.172
Net domestic purchases .....	12	105.969	107.057	106.512	106.770	106.731	107.198	107.530



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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	16,244.6	16,797.5	16,420.3	16,535.3	16,661.0	16,912.9	17,080.7
Plus: Income receipts from the rest of the world .....	2	818.6	.....	829.8	813.3	817.0	822.0	.....
Less: Income payments to the rest of the world .....	3	565.7	.....	572.8	575.9	570.1	559.1	.....
<b>Equals: Gross national product</b> .....	4	16,497.4	.....	16,677.3	16,772.7	16,907.9	17,175.9	.....
Less: Consumption of fixed capital .....	5	2,542.9	2,646.9	2,575.0	2,603.8	2,631.9	2,659.6	2,692.2
Private .....	6	2,049.3	2,141.7	2,077.6	2,103.3	2,128.5	2,153.5	2,181.6
Domestic business .....	7	1,639.4	1,707.6	1,661.4	1,680.6	1,698.9	1,715.8	1,735.2
Capital consumption allowances .....	8	1,595.0	1,674.0	1,614.1	1,650.6	1,666.1	1,681.4	1,697.8
Less: Capital consumption adjustment .....	9	-44.4	-33.6	-47.3	-30.0	-32.8	-34.4	-37.3
Households and institutions .....	10	409.9	434.1	416.2	422.7	429.6	437.7	446.4
Government .....	11	493.6	505.2	497.4	500.5	503.4	506.1	510.6
General government .....	12	434.2	443.1	437.3	439.2	441.5	443.8	447.8
Government enterprises .....	13	59.4	62.1	60.2	61.3	61.9	62.3	62.8
<b>Equals: Net national product</b> .....	14	13,954.6	.....	14,102.3	14,168.9	14,276.0	14,516.3	.....
Less: Statistical discrepancy .....	15	-17.0	.....	-101.7	-155.6	-186.8	-91.7	.....
<b>Equals: National income</b> .....	16	13,971.6	.....	14,204.0	14,324.5	14,462.7	14,607.9	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments .....	17	2,009.5	.....	2,047.2	2,020.6	2,087.4	2,126.6	.....
Taxes on production and imports less subsidies .....	18	1,065.6	1,089.3	1,068.6	1,082.7	1,079.9	1,089.9	1,104.7
Contributions for government social insurance, domestic Net interest and miscellaneous payments on assets .....	19	950.7	1,106.1	967.9	1,093.7	1,103.3	1,109.0	1,118.5
Business current transfer payments (net) .....	20	439.6	469.1	430.3	477.0	444.0	467.2	488.2
Current surplus of government enterprises .....	21	106.9	124.3	99.5	121.9	125.8	120.1	129.2
Plus: Personal income receipts on assets .....	22	-27.7	-39.7	-31.8	-35.5	-39.0	-41.4	-43.0
Plus: Personal current transfer receipts .....	23	1,958.5	1,997.8	2,062.8	1,935.8	1,994.0	2,030.7	2,030.6
<b>Equals: Personal income</b> .....	24	2,358.3	2,444.6	2,388.0	2,426.0	2,430.9	2,458.0	2,463.6
<b>Equals: Personal income</b> .....	25	13,743.8	14,135.2	14,073.1	13,925.9	14,086.2	14,225.3	14,303.4
<b>Addenda:</b>								
Gross domestic income .....	26	16,261.6	.....	16,522.0	16,690.9	16,847.8	17,004.6	.....
Gross national income .....	27	16,514.5	.....	16,779.1	16,928.3	17,094.6	17,267.5	.....
Gross national factor income <sup>1</sup> .....	28	15,369.6	.....	15,642.8	15,759.2	15,927.9	16,099.0	.....
Net domestic product .....	29	13,701.7	14,150.6	13,845.3	13,931.5	14,029.1	14,253.3	14,388.5
Net domestic income .....	30	13,718.8	.....	13,947.0	14,087.1	14,215.9	14,345.0	.....
Net national factor income <sup>2</sup> .....	31	12,826.8	.....	13,067.8	13,155.4	13,296.0	13,439.3	.....
Net domestic purchases .....	32	14,248.9	14,647.9	14,361.1	14,454.6	14,538.1	14,753.5	14,845.3

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

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

**Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars**  
[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	15,470.7	15,759.0	15,539.6	15,583.9	15,679.7	15,839.3	15,932.9
Plus: Income receipts from the rest of the world .....	2	705.5	.....	711.5	695.2	697.9	698.9	.....
Less: Income payments to the rest of the world .....	3	487.3	.....	490.7	491.9	486.9	475.2	.....
<b>Equals: Gross national product</b> .....	4	15,693.1	.....	15,764.8	15,789.7	15,893.9	16,067.4	.....
Less: Consumption of fixed capital .....	5	2,453.9	2,502.2	2,470.8	2,483.2	2,495.8	2,508.4	2,521.3
Private .....	6	1,983.9	2,026.9	1,998.7	2,009.9	2,021.2	2,032.5	2,044.1
Government .....	7	469.9	475.2	472.0	473.3	474.5	475.9	477.2
General government .....	8	414.1	418.6	415.9	417.0	418.0	419.2	420.3
Government enterprises .....	9	55.8	56.6	56.1	56.3	56.5	56.7	56.9
<b>Equals: Net national product</b> .....	10	13,238.0	.....	13,292.9	13,305.5	13,397.1	13,557.8	.....
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	11	15,487.0	.....	15,636.0	15,730.6	15,855.4	15,925.2	.....
Gross national income <sup>2</sup> .....	12	15,709.2	.....	15,861.0	15,936.3	16,069.4	16,153.1	.....
Net domestic product .....	13	13,015.8	13,255.9	13,067.9	13,099.9	13,183.0	13,330.0	13,410.6
Net domestic income <sup>3</sup> .....	14	13,032.0	.....	13,163.9	13,246.2	13,358.5	13,415.7	.....
Net domestic purchases .....	15	13,447.1	13,667.1	13,479.0	13,521.6	13,607.3	13,749.0	13,790.7

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

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

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

Note. Except as noted in footnotes 1, 2 and 3, chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.8.3. Command-Basis Real Gross Domestic Product and Gross National Product, Quantity Indexes**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Gross domestic product</b> .....	1	107.302	109.301	107.780	108.087	108.751	109.859	110.508
Less: Exports of goods and services .....	2	123.590	126.909	124.196	123.781	126.181	127.389	130.287
Plus: Imports of goods and services .....	3	120.860	122.586	120.398	120.584	122.615	123.347	123.798
<b>Equals: Gross domestic purchases</b> .....	4	107.374	109.184	107.702	108.073	108.737	109.779	110.148
Plus: Exports of goods and services, command basis <sup>1</sup> .....	5	131.297	133.529	131.697	131.333	132.725	133.710	136.411
Less: Imports of goods and services, command basis <sup>1</sup> .....	6	131.461	130.578	130.155	130.136	130.569	130.835	130.865
<b>Equals: Command-basis gross domestic product</b> <sup>1,2</sup> .....	7	106.695	109.033	107.291	107.721	108.479	109.621	110.300
Plus: Income receipts from the rest of the world, command basis <sup>1</sup> .....	8	120.425	.....	121.462	118.688	119.160	119.354	.....
Less: Income payments to the rest of the world, command basis <sup>1</sup> .....	9	107.898	.....	108.681	108.938	107.793	105.224	.....
<b>Equals: Command-basis gross national product</b> <sup>1,3</sup> .....	10	107.261	.....	107.870	108.164	108.974	110.201	.....
<b>Addenda:</b>								
Command-basis net domestic product <sup>4</sup> .....	11	107.306	109.695	107.879	108.289	109.087	110.347	111.050
Net domestic product .....	12	108.019	110.011	108.451	108.717	109.407	110.626	111.295
Command-basis net national product <sup>4</sup> .....	13	107.967	.....	108.557	108.806	109.668	111.028	.....
Net national product .....	14	108.537	.....	108.987	109.091	109.841	111.159	.....
<b>Percent change from preceding period (seasonally adjusted at annual rates):</b>								
Real gross domestic product .....	15	2.8	1.9	0.1	1.1	2.5	4.1	2.4
Command-basis gross domestic product .....	16	2.9	2.2	0.0	1.6	2.8	4.3	2.5
Real gross national product .....	17	2.7	.....	0.3	0.6	2.7	4.4	.....
Command-basis gross national product .....	18	2.8	.....	0.2	1.1	3.0	4.6	.....

1. Deflator is the gross domestic purchases price index.

2. This measure is called "real gross domestic income" in the System of National Accounts, 2008.

3. This measure is called "real gross national income" in the System of National Accounts, 2008.

4. 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 (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Gross domestic product</b> .....	1	15,470.7	15,759.0	15,539.6	15,583.9	15,679.7	15,839.3	15,932.9
Less: Exports of goods and services.....	2	1,957.4	2,010.0	1,967.0	1,960.5	1,998.4	2,017.6	2,063.5
Plus: Imports of goods and services.....	3	2,388.2	2,422.3	2,379.1	2,382.7	2,422.9	2,437.3	2,446.2
<b>Equals: Gross domestic purchases</b> .....	4	15,902.3	16,170.4	15,950.8	16,005.8	16,104.1	16,258.5	16,313.1
Plus: Exports of goods and services, command basis <sup>1</sup> .....	5	2,079.5	2,114.8	2,085.5	2,079.7	2,101.8	2,117.4	2,160.1
Less: Imports of goods and services, command basis <sup>1</sup> .....	6	2,597.7	2,580.2	2,571.4	2,571.0	2,579.6	2,584.8	2,585.4
<b>Equals: Command-basis gross domestic product</b> <sup>1,2</sup> .....	7	15,383.2	15,720.3	15,469.0	15,531.0	15,640.3	15,805.0	15,902.8
Plus: Income receipts from the rest of the world, command basis <sup>1</sup> .....	8	775.2	.....	781.7	763.9	766.9	768.2	.....
Less: Income payments to the rest of the world, command basis <sup>1</sup> .....	9	535.7	.....	539.6	540.9	535.2	522.5	.....
<b>Equals: Command-basis gross national product</b> <sup>1,3</sup> .....	10	15,622.7	.....	15,711.1	15,754.0	15,872.0	16,050.7	.....
<b>Addenda:</b>								
Command-basis net domestic product <sup>4</sup> .....	11	12,929.9	13,217.8	12,998.9	13,048.2	13,144.4	13,296.3	13,380.9
Net domestic product.....	12	13,015.8	13,255.9	13,067.9	13,099.9	13,183.0	13,330.0	13,410.6
Command-basis net national product <sup>4</sup> .....	13	13,168.5	.....	13,240.2	13,270.6	13,375.7	13,541.5	.....
Net national product.....	14	13,238.0	.....	13,292.9	13,305.5	13,397.1	13,557.8	.....
<b>Trade indexes (seasonally adjusted):</b>								
Trading gains index <sup>5</sup> .....	15	99.440	99.658	99.520	99.556	99.660	99.696	99.718
Terms of trade index <sup>6</sup> .....	16	97.669	98.779	98.098	98.320	98.786	98.963	99.053
Terms of trade, goods <sup>7</sup> .....	17	97.135	97.981	97.546	97.672	98.038	98.072	98.146
Terms of trade, nonpetroleum goods <sup>8</sup> .....	18	107.032	107.286	107.144	107.312	106.595	107.769	107.473

1. Uses gross domestic purchases price index as deflator.

2. This measure is called "real gross domestic income" in the System of National Accounts, 2008.

3. This measure is called "real gross national income" in the System of National Accounts, 2008.

4. Uses net domestic purchases price index as deflator.

5. Ratio (multiplied by 100) of price index for gross domestic product to the price index for gross domestic purchases.

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

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

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

Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Gross domestic income</b> .....	1	16,261.6	.....	16,522.0	16,690.9	16,847.8	17,004.6	.....
<b>Compensation of employees, paid</b> .....	2	8,620.0	8,868.5	8,795.5	8,756.1	8,844.0	8,896.8	8,977.2
Wages and salaries.....	3	6,935.1	7,146.6	7,094.6	7,048.2	7,126.1	7,171.3	7,240.9
To persons.....	4	6,920.5	.....	7,080.0	7,033.8	7,111.0	7,156.2	.....
To the rest of the world.....	5	14.6	.....	14.6	14.4	15.1	15.1	.....
Supplements to wages and salaries.....	6	1,684.9	1,721.9	1,700.9	1,707.9	1,717.8	1,725.5	1,736.3
<b>Taxes on production and imports</b> .....	7	1,122.9	1,147.7	1,126.3	1,140.7	1,138.8	1,149.0	1,162.2
<b>Less: Subsidies</b> .....	8	57.3	58.4	57.7	58.0	58.9	59.1	57.5
<b>Net operating surplus</b> .....	9	4,033.2	.....	4,083.0	4,248.2	4,292.0	4,358.2	.....
Private enterprises.....	10	4,060.9	.....	4,114.8	4,283.7	4,331.0	4,399.6	.....
Net interest and miscellaneous payments, domestic industries.....	11	597.4	.....	583.3	630.3	591.7	615.5	.....
Business current transfer payments (net).....	12	106.9	124.3	99.5	121.9	125.8	120.1	129.2
Proprietors' income with inventory valuation and capital consumption adjustments.....	13	1,224.9	1,348.2	1,247.5	1,334.6	1,341.5	1,360.7	1,356.2
Rental income of persons with capital consumption adjustment.....	14	541.2	590.5	555.4	574.9	587.7	596.6	602.7
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries.....	15	1,590.5	.....	1,629.1	1,622.1	1,684.3	1,706.8	.....
Taxes on corporate income.....	16	434.8	.....	433.2	408.2	418.2	417.8	.....
Profits after tax with inventory valuation and capital consumption adjustments.....	17	1,155.7	.....	1,196.0	1,213.8	1,266.1	1,289.0	.....
Net dividends.....	18	613.6	.....	735.3	616.6	874.7	769.4	.....
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	19	542.2	.....	460.7	597.3	391.4	519.5	.....
Current surplus of government enterprises.....	20	-27.7	-39.7	-31.8	-35.5	-39.0	-41.4	-43.0
<b>Consumption of fixed capital</b> .....	21	2,542.9	2,646.9	2,575.0	2,603.8	2,631.9	2,659.6	2,692.2
Private.....	22	2,049.3	2,141.7	2,077.6	2,103.3	2,128.5	2,153.5	2,181.6
Government.....	23	493.6	505.2	497.4	500.5	503.4	506.1	510.6
<b>Addendum:</b>								
Statistical discrepancy.....	24	-17.0	.....	-101.7	-155.6	-186.8	-91.7	.....

Table 1.12. National Income by Type of Income

(Billions of dollars)

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>National income</b> .....	1	13,971.6	.....	14,204.0	14,324.5	14,462.7	14,607.9	.....
<b>Compensation of employees</b> .....	2	8,611.6	8,860.2	8,787.4	8,748.3	8,835.5	8,888.3	8,968.8
Wages and salaries .....	3	6,926.8	7,138.3	7,086.6	7,040.4	7,117.6	7,162.8	7,232.5
Government .....	4	1,197.3	1,194.9	1,199.3	1,195.8	1,194.1	1,190.6	1,199.3
Other .....	5	5,729.4	5,943.4	5,887.2	5,844.5	5,923.6	5,972.2	6,033.2
Supplements to wages and salaries .....	6	1,684.9	1,721.9	1,700.9	1,707.9	1,717.8	1,725.5	1,736.3
Employer contributions for employee pension and insurance funds <sup>1</sup> .....	7	1,170.6	1,190.6	1,176.8	1,182.1	1,187.6	1,193.0	1,199.8
Employer contributions for government social insurance .....	8	514.3	531.3	524.0	525.8	530.2	532.4	536.6
<b>Proprietors' income with IVA and CCAAdj</b> .....	9	1,224.9	1,348.2	1,247.5	1,334.6	1,341.5	1,360.7	1,356.2
Farm .....	10	75.4	127.6	74.5	137.0	129.0	131.7	112.9
Nonfarm .....	11	1,149.6	1,220.6	1,173.0	1,197.6	1,212.5	1,229.0	1,243.3
<b>Rental income of persons with CCAAdj</b> .....	12	541.2	590.5	555.4	574.9	587.7	596.6	602.7
<b>Corporate profits with IVA and CCAAdj</b> .....	13	2,009.5	.....	2,047.2	2,020.6	2,087.4	2,126.6	.....
Taxes on corporate income .....	14	434.8	.....	433.2	408.2	418.2	417.8	.....
Profits after tax with IVA and CCAAdj .....	15	1,574.7	.....	1,614.0	1,612.3	1,669.2	1,708.7	.....
Net dividends .....	16	770.3	902.2	867.6	763.8	1,037.3	858.3	949.3
Undistributed profits with IVA and CCAAdj .....	17	804.3	.....	746.4	848.5	631.9	850.5	.....
<b>Net interest and miscellaneous payments</b> .....	18	439.6	469.1	430.3	477.0	444.0	467.2	488.2
<b>Taxes on production and imports</b> .....	19	1,122.9	1,147.7	1,126.3	1,140.7	1,138.8	1,149.0	1,162.2
<b>Less: Subsidies</b> .....	20	57.3	58.4	57.7	58.0	58.9	59.1	57.5
<b>Business current transfer payments (net)</b> .....	21	106.9	124.3	99.5	121.9	125.8	120.1	129.2
To persons (net) .....	22	41.4	44.6	40.1	44.0	44.4	44.9	45.3
To government (net) .....	23	70.6	78.6	59.7	75.7	80.1	74.6	84.2
To the rest of the world (net) .....	24	-5.1	1.0	-0.2	2.2	1.3	0.6	-0.3
<b>Current surplus of government enterprises</b> .....	25	-27.7	-39.7	-31.8	-35.5	-39.0	-41.4	-43.0
<b>Addenda for corporate cash flow:</b>								
Net cash flow with IVA .....	26	2,177.1	.....	2,117.9	2,258.6	2,053.3	2,284.4	.....
Undistributed profits with IVA and CCAAdj .....	27	804.3	.....	746.4	848.5	631.9	850.5	.....
Consumption of fixed capital .....	28	1,365.7	1,422.7	1,384.4	1,400.4	1,415.7	1,429.5	1,445.2
Less: Capital transfers paid (net) .....	29	-7.1	.....	12.9	-9.6	-5.7	-4.5	.....
<b>Addenda:</b>								
Proprietors' income with IVA and CCAAdj .....	30	1,224.9	1,348.2	1,247.5	1,334.6	1,341.5	1,360.7	1,356.2
Farm .....	31	75.4	127.6	74.5	137.0	129.0	131.7	112.9
Proprietors' income with IVA .....	32	81.3	133.5	80.3	142.9	134.8	137.5	118.7
Capital consumption adjustment .....	33	-5.9	-5.8	-5.9	-5.8	-5.8	-5.8	-5.9
Nonfarm .....	34	1,149.6	1,220.6	1,173.0	1,197.6	1,212.5	1,229.0	1,243.3
Proprietors' income (without IVA and CCAAdj) .....	35	1,004.9	1,071.7	1,027.9	1,049.8	1,060.9	1,080.9	1,095.2
Inventory valuation adjustment .....	36	-1.6	-0.3	-1.9	-2.5	2.1	-0.8	0.2
Capital consumption adjustment .....	37	146.2	149.2	147.0	150.3	149.6	148.9	148.0
Rental income of persons with CCAAdj .....	38	541.2	590.5	555.4	574.9	587.7	596.6	602.7
Rental income of persons (without CCAAdj) .....	39	555.3	606.1	569.9	589.9	603.0	612.4	619.1
Capital consumption adjustment .....	40	-14.1	-15.6	-14.6	-15.0	-15.4	-15.8	-16.4
Corporate profits with IVA and CCAAdj .....	41	2,009.5	.....	2,047.2	2,020.6	2,087.4	2,126.6	.....
Corporate profits with IVA .....	42	2,180.0	.....	2,221.1	2,180.0	2,248.6	2,288.2	.....
Profits before tax (without IVA and CCAAdj) .....	43	2,190.0	.....	2,229.5	2,193.1	2,239.7	2,286.6	.....
Taxes on corporate income .....	44	434.8	.....	433.2	408.2	418.2	417.8	.....
Profits after tax (without IVA and CCAAdj) .....	45	1,755.2	.....	1,796.4	1,784.8	1,821.4	1,868.7	.....
Net dividends .....	46	770.3	902.2	867.6	763.8	1,037.3	858.3	949.3
Undistributed profits (without IVA and CCAAdj) .....	47	984.9	.....	928.7	1,021.0	784.2	1,010.4	.....
Inventory valuation adjustment .....	48	-10.0	.....	-8.4	-13.0	8.9	1.7	.....
Capital consumption adjustment .....	49	-170.5	-161.3	-173.9	-159.5	-161.1	-161.6	-163.1

IVA Inventory valuation adjustment

CCAAdj Capital consumption adjustment

<sup>1</sup> Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.

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

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Gross value added of corporate business <sup>1</sup></b> .....	1	<b>9,089.7</b>	.....	<b>9,287.1</b>	<b>9,290.9</b>	<b>9,433.6</b>	<b>9,517.3</b>	.....
Consumption of fixed capital.....	2	1,365.7	1,422.7	1,384.4	1,400.4	1,415.7	1,429.5	1,445.2
Net value added.....	3	7,724.0	.....	7,902.7	7,890.5	8,017.9	8,087.8	.....
Compensation of employees.....	4	5,202.9	5,386.0	5,345.7	5,300.3	5,369.8	5,410.7	5,463.1
Wages and salaries.....	5	4,331.4	4,490.0	4,450.3	4,413.0	4,476.3	4,512.2	4,558.5
Supplements to wages and salaries.....	6	871.5	895.9	895.4	887.3	893.4	898.4	904.6
Taxes on production and imports less subsidies.....	7	740.5	758.2	743.0	753.3	752.1	759.1	768.2
Net operating surplus.....	8	1,780.6	.....	1,814.1	1,836.9	1,895.9	1,918.1	.....
Net interest and miscellaneous payments.....	9	110.7	.....	112.8	119.8	113.4	118.1	.....
Business current transfer payments (net).....	10	79.4	96.9	72.1	95.0	98.2	93.2	101.2
Corporate profits with IVA and CCAAdj.....	11	1,590.5	.....	1,629.1	1,622.1	1,684.3	1,706.8	.....
Taxes on corporate income.....	12	434.8	.....	433.2	408.2	418.2	417.8	.....
Profits after tax with IVA and CCAAdj.....	13	1,155.7	.....	1,196.0	1,213.8	1,266.1	1,289.0	.....
Net dividends.....	14	613.6	.....	735.3	616.6	874.7	769.4	.....
Undistributed profits with IVA and CCAAdj.....	15	542.2	.....	460.7	597.3	391.4	519.5	.....
<b>Gross value added of financial corporate business <sup>1</sup></b> .....	16	<b>1,058.8</b>	.....	<b>1,123.4</b>	<b>1,127.5</b>	<b>1,177.1</b>	<b>1,184.4</b>	.....
<b>Gross value added of nonfinancial corporate business <sup>1</sup></b> .....	17	<b>8,030.8</b>	.....	<b>8,163.8</b>	<b>8,163.4</b>	<b>8,256.5</b>	<b>8,333.0</b>	.....
Consumption of fixed capital.....	18	1,188.2	1,237.9	1,204.7	1,218.5	1,231.6	1,243.8	1,257.7
Net value added.....	19	6,842.7	.....	6,959.1	6,944.9	7,024.9	7,089.1	.....
Compensation of employees.....	20	4,600.8	4,729.8	4,694.5	4,654.7	4,715.6	4,751.5	4,797.6
Wages and salaries.....	21	3,824.8	3,936.6	3,901.7	3,869.1	3,924.6	3,956.0	3,996.6
Supplements to wages and salaries.....	22	776.0	793.3	792.8	785.6	791.1	795.5	801.0
Taxes on production and imports less subsidies.....	23	685.3	701.8	687.6	697.3	696.2	702.6	711.0
Net operating surplus.....	24	1,556.5	.....	1,577.0	1,593.0	1,613.1	1,635.0	.....
Net interest and miscellaneous payments.....	25	295.5	.....	299.3	322.5	302.2	314.6	.....
Business current transfer payments (net).....	26	92.5	80.6	84.3	80.1	82.7	79.6	79.9
Corporate profits with IVA and CCAAdj.....	27	1,168.5	.....	1,193.4	1,190.3	1,228.1	1,240.8	.....
Taxes on corporate income.....	28	256.9	.....	268.4	266.6	264.1	263.7	.....
Profits after tax with IVA and CCAAdj.....	29	911.6	.....	925.0	923.7	964.0	977.1	.....
Net dividends.....	30	478.8	.....	540.4	483.3	463.3	577.2	.....
Undistributed profits with IVA and CCAAdj.....	31	432.8	.....	384.6	440.5	500.8	399.9	.....
<b>Addenda:</b>								
<b>Corporate business:</b>								
Profits before tax (without IVA and CCAAdj).....	32	1,771.1	.....	1,811.5	1,794.6	1,836.6	1,866.8	.....
Profits after tax (without IVA and CCAAdj).....	33	1,336.3	.....	1,378.3	1,386.3	1,418.3	1,448.9	.....
Undistributed profits after tax (without IVA and CCAAdj).....	34	722.7	.....	643.0	769.8	543.6	679.5	.....
Inventory valuation adjustment.....	35	-10.0	.....	-8.4	-13.0	8.9	1.7	.....
Capital consumption adjustment.....	36	-170.5	-161.3	-173.9	-159.5	-161.1	-161.6	-163.1
<b>Nonfinancial corporate business:</b>								
Profits before tax (without IVA and CCAAdj).....	37	1,293.7	.....	1,319.4	1,307.7	1,324.7	1,345.2	.....
Profits after tax (without IVA and CCAAdj).....	38	1,036.8	.....	1,051.0	1,041.1	1,060.6	1,081.4	.....
Inventory valuation adjustment.....	39	-10.0	.....	-8.4	-13.0	8.9	1.7	.....
Capital consumption adjustment.....	40	-115.1	-105.8	-117.6	-104.3	-105.4	-106.0	-107.4
				Value added, in billions of chained (2009) dollars:				
<b>Gross value added of nonfinancial corporate business <sup>2</sup></b> .....	41	<b>7,743.2</b>	.....	<b>7,821.0</b>	<b>7,795.6</b>	<b>7,889.9</b>	<b>7,921.2</b>	.....
Consumption of fixed capital <sup>3</sup> .....	42	1,136.0	1,169.0	1,147.1	1,156.0	1,164.7	1,173.1	1,182.3
Net value added <sup>4</sup> .....	43	6,607.1	.....	6,673.9	6,639.6	6,725.2	6,748.1	.....

IVA Inventory valuation adjustment  
 CCAAdj Capital consumption adjustment  
 1. Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).  
 2. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.  
 3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2009 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.

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

	Line	2012	2013	Seasonally adjusted				
				2012	2013			
					IV	I	II	III
<b>Price per unit of real gross value added of nonfinancial corporate business</b> <sup>1</sup> .....	1	1.037	.....	1.044	1.047	1.046	1.052	.....
<b>Compensation of employees (unit labor cost)</b> .....	2	0.594	.....	0.600	0.597	0.598	0.600	.....
<b>Unit nonlabor cost</b> .....	3	0.291	.....	0.291	0.297	0.293	0.296	.....
Consumption of fixed capital .....	4	0.153	.....	0.154	0.156	0.156	0.157	.....
Taxes on production and imports less subsidies plus business current transfer payments (net) .....	5	0.100	.....	0.099	0.100	0.099	0.099	.....
Net interest and miscellaneous payments .....	6	0.038	.....	0.038	0.041	0.038	0.040	.....
<b>Corporate profits with IVA and CCAAdj (unit profits from current production)</b> .....	7	0.151	.....	0.153	0.153	0.156	0.157	.....
Taxes on corporate income .....	8	0.033	.....	0.034	0.034	0.033	0.033	.....
Profits after tax with IVA and CCAAdj .....	9	0.118	.....	0.118	0.118	0.122	0.123	.....

IVA Inventory valuation adjustment  
CCAAdj Capital consumption adjustment

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

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

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

[Percent]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Production in the United States:</b>								
Gross domestic product .....	1	2.8	1.9	0.1	1.1	2.5	4.1	2.4
Gross domestic income .....	2	2.5	.....	4.9	2.4	3.2	1.8	.....
Net domestic product <sup>1</sup> .....	3	3.0	1.8	-0.2	1.0	2.6	4.5	2.4
Net domestic income <sup>1</sup> .....	4	2.7	.....	5.4	2.5	3.4	1.7	.....
<b>Production by labor and capital supplied by U.S. residents:</b>								
Gross national product .....	5	2.7	.....	0.3	0.6	2.7	4.4	.....
Gross national income .....	6	2.4	.....	5.0	1.9	3.4	2.1	.....
Net national product <sup>1</sup> .....	7	2.8	.....	0.1	0.4	2.8	4.9	.....
<b>Final expenditures by U.S. residents:</b>								
Gross domestic purchases .....	8	2.6	1.7	-0.5	1.4	2.5	3.9	1.4
Final sales to domestic purchasers <sup>2</sup> .....	9	2.4	1.5	1.4	0.5	2.1	2.3	1.2
<b>Purchasing power of income:</b> <sup>3</sup>								
Command-basis gross domestic product .....	10	2.9	2.2	0.0	1.6	2.8	4.3	2.5
Command-basis net domestic product <sup>1</sup> .....	11	3.1	2.2	-0.3	1.5	3.0	4.7	2.6
Command-basis gross national product .....	12	2.8	.....	0.2	1.1	3.0	4.6	.....
Command-basis net national product <sup>1</sup> .....	13	2.9	.....	-0.1	0.9	3.2	5.1	.....
<b>After-tax income received by the personal sector:</b>								
Disposable personal income .....	14	2.0	0.7	9.0	-7.9	4.1	3.0	0.7

1. In this table, the net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Gross domestic purchases excluding change in private inventories.

3. 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

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Production in the United States:</b>								
Gross domestic product .....	1	16,244.6	16,797.5	16,420.3	16,535.3	16,661.0	16,912.9	17,080.7
Gross domestic income .....	2	16,261.6	.....	16,522.0	16,690.9	16,847.8	17,004.6	.....
Net domestic product <sup>1</sup> .....	3	13,701.7	14,150.6	13,845.3	13,931.5	14,029.1	14,253.3	14,388.5
Net domestic income <sup>1</sup> .....	4	13,718.8	.....	13,947.0	14,087.1	14,215.9	14,345.0	.....
<b>Production by labor and capital supplied by U.S. residents:</b>								
Gross national product .....	5	16,497.4	.....	16,677.3	16,772.7	16,907.9	17,175.9	.....
Gross national income .....	6	16,514.5	.....	16,779.1	16,928.3	17,094.6	17,267.5	.....
Net national product <sup>1</sup> .....	7	13,954.6	.....	14,102.3	14,168.9	14,276.0	14,516.3	.....
National income <sup>2</sup> .....	8	13,971.6	.....	14,204.0	14,324.5	14,462.7	14,607.9	.....
<b>Final expenditures by U.S. residents:</b>								
Gross domestic purchases .....	9	16,791.8	17,294.8	16,936.1	17,058.4	17,170.0	17,413.2	17,537.5
Final sales to domestic purchasers <sup>3</sup> .....	10	16,725.7	17,186.8	16,923.1	16,995.0	17,092.8	17,268.4	17,391.2
<b>After-tax income received by the personal sector:</b>								
Disposable personal income .....	11	12,245.8	12,475.9	12,520.4	12,296.9	12,417.4	12,567.7	12,621.5

1. In this table, net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Equals gross national income less the depreciation of fixed assets as measured by the consumption of fixed capital.

3. 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 (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Production in the United States:</b>								
Gross domestic product .....	1	15,470.7	15,759.0	15,539.6	15,583.9	15,679.7	15,839.3	15,932.9
Gross domestic income .....	2	15,487.0	.....	15,636.0	15,730.6	15,855.4	15,925.2	.....
Net domestic product <sup>1</sup> .....	3	13,015.8	13,255.9	13,067.9	13,099.9	13,183.0	13,330.0	13,410.6
Net domestic income <sup>1</sup> .....	4	13,032.0	.....	13,163.9	13,246.2	13,358.5	13,415.7	.....
<b>Production by labor and capital supplied by U.S. residents:</b>								
Gross national product .....	5	15,693.1	.....	15,764.8	15,789.7	15,893.9	16,067.4	.....
Gross national income .....	6	15,709.2	.....	15,861.0	15,936.3	16,069.4	16,153.1	.....
Net national product <sup>1</sup> .....	7	13,238.0	.....	13,292.9	13,305.5	13,397.1	13,557.8	.....
<b>Final expenditures by U.S. residents:</b>								
Gross domestic purchases .....	8	15,902.3	16,170.4	15,950.8	16,005.8	16,104.1	16,258.5	16,313.1
Final sales to domestic purchasers <sup>2</sup> .....	9	15,835.2	16,077.7	15,939.7	15,958.6	16,041.0	16,130.9	16,180.2
<b>Purchasing power of income: <sup>3</sup></b>								
Command-basis gross domestic product .....	10	15,383.2	15,720.3	15,469.0	15,531.0	15,640.3	15,805.0	15,902.8
Command-basis net domestic product <sup>1</sup> .....	11	12,929.9	13,217.8	12,998.9	13,048.2	13,144.4	13,296.3	13,380.9
Command-basis gross national product .....	12	15,622.7	.....	15,711.1	15,754.0	15,872.0	16,050.7	.....
Command-basis net national product <sup>1</sup> .....	13	13,168.5	.....	13,240.2	13,270.6	13,375.7	13,541.5	.....
<b>After-tax income received by the personal sector:</b>								
Disposable personal income .....	14	11,551.6	11,636.9	11,743.0	11,502.4	11,618.5	11,703.4	11,723.1

1. In this table, net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Gross domestic purchases excluding change in private inventories.

3. 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]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Personal income</b> .....	1	<b>13,743.8</b>	<b>14,135.2</b>	<b>14,073.1</b>	<b>13,925.9</b>	<b>14,086.2</b>	<b>14,225.3</b>	<b>14,303.4</b>
Compensation of employees.....	2	8,611.6	8,860.2	8,787.4	8,748.3	8,835.5	8,888.3	8,968.8
Wages and salaries.....	3	6,926.8	7,138.3	7,086.6	7,040.4	7,117.6	7,162.8	7,232.5
Private industries.....	4	5,729.4	5,943.4	5,887.2	5,844.5	5,923.6	5,972.2	6,033.2
Government.....	5	1,197.3	1,194.9	1,199.3	1,195.8	1,194.1	1,190.6	1,199.3
Supplements to wages and salaries.....	6	1,684.9	1,721.9	1,700.9	1,707.9	1,717.8	1,725.5	1,736.3
Employer contributions for employee pension and insurance funds <sup>1</sup> .....	7	1,170.6	1,190.6	1,176.8	1,182.1	1,187.6	1,193.0	1,199.8
Employer contributions for government social insurance.....	8	514.3	531.3	524.0	525.8	530.2	532.4	536.6
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	1,224.9	1,348.2	1,247.5	1,334.6	1,341.5	1,360.7	1,356.2
Farm.....	10	75.4	127.6	74.5	137.0	129.0	131.7	112.9
Nonfarm.....	11	1,149.6	1,220.6	1,173.0	1,197.6	1,212.5	1,229.0	1,243.3
Rental income of persons with capital consumption adjustment.....	12	541.2	590.5	555.4	574.9	587.7	596.6	602.7
Personal income receipts on assets.....	13	1,958.5	1,997.8	2,062.8	1,935.8	1,994.0	2,030.7	2,030.6
Personal interest income.....	14	1,211.6	1,229.1	1,218.4	1,215.8	1,225.6	1,234.2	1,240.9
Personal dividend income.....	15	746.9	768.7	844.3	720.0	768.4	796.5	798.7
Personal current transfer receipts.....	16	2,358.3	2,444.6	2,388.0	2,426.0	2,430.9	2,458.0	2,463.6
Government social benefits to persons.....	17	2,316.8	2,400.0	2,347.9	2,382.0	2,386.5	2,413.1	2,418.3
Social security <sup>2</sup> .....	18	762.2	799.0	770.2	789.8	794.9	802.4	808.9
Medicare <sup>3</sup> .....	19	560.8	592.5	577.2	589.3	586.3	596.5	598.0
Medicaid.....	20	417.1	431.5	425.1	423.7	426.1	438.4	437.8
Unemployment insurance.....	21	84.2	66.2	75.3	73.9	68.5	62.2	60.2
Veterans' benefits.....	22	70.2	80.4	73.3	76.8	80.0	81.6	83.1
Other.....	23	422.5	430.5	426.8	428.6	430.8	432.0	430.5
Other current transfer receipts, from business (net).....	24	41.4	44.6	40.1	44.0	44.4	44.9	45.3
Less: Contributions for government social insurance, domestic.....	25	950.7	1,106.1	967.9	1,093.7	1,103.3	1,109.0	1,118.5
<b>Less: Personal current taxes</b> .....	26	<b>1,498.0</b>	<b>1,659.3</b>	<b>1,552.8</b>	<b>1,629.0</b>	<b>1,668.8</b>	<b>1,657.6</b>	<b>1,681.9</b>
<b>Equals: Disposable personal income</b> .....	27	<b>12,245.8</b>	<b>12,475.9</b>	<b>12,520.4</b>	<b>12,296.9</b>	<b>12,417.4</b>	<b>12,567.7</b>	<b>12,621.5</b>
<b>Less: Personal outlays</b> .....	28	<b>11,558.4</b>	<b>11,909.7</b>	<b>11,696.2</b>	<b>11,794.9</b>	<b>11,837.0</b>	<b>11,950.4</b>	<b>12,056.3</b>
Personal consumption expenditures.....	29	11,149.6	11,496.2	11,285.5	11,379.2	11,427.1	11,537.7	11,640.7
Personal interest payments <sup>4</sup> .....	30	248.4	248.1	247.3	250.4	244.3	248.8	248.8
Personal current transfer payments.....	31	160.4	165.4	163.4	165.3	165.6	163.9	166.8
To government.....	32	88.5	90.4	89.0	89.4	89.9	90.7	91.6
To the rest of the world (net).....	33	71.9	75.0	74.4	75.9	75.7	73.2	75.2
<b>Equals: Personal saving</b> .....	34	<b>687.4</b>	<b>566.2</b>	<b>824.1</b>	<b>502.0</b>	<b>580.4</b>	<b>617.3</b>	<b>565.2</b>
<b>Personal saving as a percentage of disposable personal income</b> .....	35	<b>5.6</b>	<b>4.5</b>	<b>6.6</b>	<b>4.1</b>	<b>4.7</b>	<b>4.9</b>	<b>4.5</b>
<b>Addenda:</b>								
<b>Personal income excluding current transfer receipts, billions of chained (2009) dollars<sup>5</sup></b> .....	36	<b>10,740.1</b>	<b>10,904.4</b>	<b>10,959.6</b>	<b>10,756.9</b>	<b>10,905.4</b>	<b>10,958.1</b>	<b>10,997.0</b>
<b>Disposable personal income:</b>								
Total, billions of chained (2009) dollars <sup>5</sup> .....	37	11,551.6	11,636.9	11,743.0	11,502.4	11,618.5	11,703.4	11,723.1
Per capita:								
Current dollars.....	38	38,969	39,423	39,731	38,961	39,278	39,677	39,772
Chained (2009) dollars.....	39	36,760	36,771	37,265	36,444	36,751	36,948	36,941
Population (midperiod, thousands).....	40	314,246	316,465	315,125	315,620	316,140	316,754	317,347
Percent change from preceding period:								
<b>Disposable personal income, current dollars</b> .....	41	<b>3.9</b>	<b>1.9</b>	<b>10.7</b>	<b>-7.0</b>	<b>4.0</b>	<b>4.9</b>	<b>1.7</b>
<b>Disposable personal income, chained (2009) dollars</b> .....	42	<b>2.0</b>	<b>0.7</b>	<b>9.0</b>	<b>-7.9</b>	<b>4.1</b>	<b>3.0</b>	<b>0.7</b>

1. Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.
2. 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.
3. 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.
4. Consists of nonmortgage interest paid by households.
5. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wages and Salaries by Industry

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Wages and salaries</b> .....	1	<b>6,926.8</b>	<b>7,138.3</b>	<b>7,086.6</b>	<b>7,040.4</b>	<b>7,117.6</b>	<b>7,162.8</b>	<b>7,232.5</b>
<b>Private industries</b> .....	2	<b>5,729.4</b>	<b>5,943.4</b>	<b>5,887.2</b>	<b>5,844.5</b>	<b>5,923.6</b>	<b>5,972.2</b>	<b>6,033.2</b>
Goods-producing industries.....	3	1,154.0	1,189.1	1,167.0	1,173.8	1,187.1	1,190.6	1,205.0
Manufacturing.....	4	735.4	747.8	740.5	742.1	745.9	747.3	756.0
Services-producing industries.....	5	4,575.4	4,754.3	4,720.3	4,670.7	4,736.4	4,781.6	4,828.2
Trade, transportation, and utilities.....	6	1,093.7	1,127.3	1,114.2	1,115.2	1,123.2	1,129.8	1,140.9
Other services-producing industries <sup>1</sup> .....	7	3,481.7	3,627.0	3,606.1	3,555.5	3,613.2	3,651.9	3,687.3
<b>Government</b> .....	8	<b>1,197.3</b>	<b>1,194.9</b>	<b>1,199.3</b>	<b>1,195.8</b>	<b>1,194.1</b>	<b>1,190.6</b>	<b>1,199.3</b>

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]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Personal consumption expenditures (PCE)</b> .....	1	2.2	2.0	1.7	2.3	1.8	2.0	2.6
<b>Goods</b> .....	2	3.3	3.6	3.7	3.7	3.1	4.5	3.2
Durable goods.....	3	7.7	6.9	10.5	5.8	6.2	7.9	2.5
Motor vehicles and parts.....	4	7.2	5.0	14.3	5.2	-0.9	5.0	-0.8
Furnishings and durable household equipment.....	5	6.1	6.1	4.4	4.1	9.0	13.2	2.5
Recreational goods and vehicles.....	6	10.9	9.9	10.7	8.1	11.7	11.9	3.5
Other durable goods.....	7	5.7	7.2	11.5	5.8	8.6	0.2	8.1
Nondurable goods.....	8	1.4	2.0	0.6	2.7	1.6	2.9	3.5
Food and beverages purchased for off-premises consumption.....	9	1.3	1.4	0.9	2.0	-1.1	2.7	3.3
Clothing and footwear.....	10	1.2	1.3	-1.8	1.8	5.9	-4.2	5.0
Gasoline and other energy goods.....	11	-1.4	0.4	-5.3	4.5	-0.9	3.2	0.7
Other nondurable goods.....	12	2.7	3.6	4.2	3.0	3.7	5.8	4.2
<b>Services</b> .....	13	1.6	1.1	0.6	1.5	1.2	0.7	2.2
Household consumption expenditures (for services).....	14	1.5	1.3	0.3	2.4	1.4	0.5	2.3
Housing and utilities.....	15	0.8	0.8	-2.7	4.7	0.1	-2.5	1.0
Health care.....	16	2.7	2.2	2.3	1.3	3.6	2.7	1.7
Transportation services.....	17	1.3	0.7	-0.2	2.9	0.1	-2.0	0.9
Recreation services.....	18	1.4	0.9	-1.7	2.4	-0.9	4.2	1.6
Food services and accommodations.....	19	3.6	2.8	6.5	2.5	0.8	0.5	8.0
Financial services and insurance.....	20	-1.3	1.4	-0.2	5.5	4.0	1.8	4.0
Other services.....	21	1.7	-0.4	0.2	-2.8	-0.4	1.0	0.9
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	5.3	-2.1	9.0	-18.1	-3.9	4.7	1.9
Gross output of nonprofit institutions <sup>2</sup> .....	23	2.9	1.1	1.2	-3.0	3.4	2.1	2.2
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	2.2	2.1	-1.3	2.4	5.7	1.3	2.3
<b>Addenda:</b>								
PCE excluding food and energy <sup>4</sup> .....	25	2.5	2.0	2.7	1.3	2.3	2.5	2.5
Energy goods and services <sup>5</sup> .....	26	-1.8	1.8	-12.2	18.6	-1.3	-7.1	1.7
Market-based PCE <sup>6</sup> .....	27	2.4	2.2	2.0	2.7	1.8	1.7	2.8
Market-based PCE excluding food and energy <sup>6</sup> .....	28	2.8	2.3	3.2	1.7	2.4	2.3	2.8

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Personal consumption expenditures (PCE)</b> .....	1	2.2	2.0	1.7	2.3	1.8	2.0	2.6
<b>Percentage points at annual rates:</b>								
<b>Goods</b> .....	2	1.12	1.20	1.24	1.24	1.04	1.50	1.07
Durable goods.....	3	0.81	0.74	1.09	0.62	0.66	0.84	0.28
Motor vehicles and parts.....	4	0.25	0.18	0.49	0.19	-0.03	0.18	-0.03
Furnishings and durable household equipment.....	5	0.15	0.15	0.11	0.10	0.21	0.31	0.06
Recreational goods and vehicles.....	6	0.31	0.29	0.31	0.24	0.33	0.34	0.11
Other durable goods.....	7	0.10	0.12	0.19	0.10	0.15	0.00	0.14
Nondurable goods.....	8	0.31	0.46	0.15	0.62	0.37	0.66	0.79
Food and beverages purchased for off-premises consumption.....	9	0.10	0.10	0.07	0.15	-0.08	0.21	0.25
Clothing and footwear.....	10	0.04	0.04	-0.06	0.06	0.18	-0.14	0.16
Gasoline and other energy goods.....	11	-0.05	0.01	-0.21	0.16	-0.03	0.11	0.03
Other nondurable goods.....	12	0.23	0.30	0.34	0.25	0.31	0.48	0.35
<b>Services</b> .....	13	1.08	0.76	0.43	1.01	0.78	0.47	1.48
Household consumption expenditures (for services).....	14	0.94	0.81	0.20	1.53	0.87	0.35	1.43
Housing and utilities.....	15	0.14	0.15	-0.50	0.84	0.01	-0.45	0.19
Health care.....	16	0.44	0.36	0.38	0.21	0.58	0.45	0.29
Transportation services.....	17	0.04	0.02	-0.01	0.08	0.00	-0.06	0.03
Recreation services.....	18	0.05	0.03	-0.06	0.09	-0.03	0.15	0.06
Food services and accommodations.....	19	0.22	0.18	0.40	0.16	0.05	0.03	0.50
Financial services and insurance.....	20	-0.10	0.11	-0.01	0.39	0.29	0.13	0.30
Other services.....	21	0.15	-0.04	0.02	-0.25	-0.03	0.09	0.08
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	0.14	-0.05	0.23	-0.51	-0.10	0.12	0.05
Gross output of nonprofit institutions <sup>2</sup> .....	23	0.31	0.12	0.13	-0.32	0.36	0.22	0.24
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	0.18	0.17	-0.10	0.19	0.45	0.11	0.19
<b>Addenda:</b>								
PCE excluding food and energy <sup>4</sup> .....	25	2.20	1.75	2.34	1.14	1.97	2.16	2.20
Energy goods and services <sup>5</sup> .....	26	-0.10	0.10	-0.73	0.96	-0.07	-0.40	0.09
Market-based PCE <sup>6</sup> .....	27	2.10	1.93	1.74	2.39	1.62	1.54	2.44
Market-based PCE excluding food and energy <sup>6</sup> .....	28	2.10	1.72	2.40	1.27	1.78	1.74	2.09

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, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012	2013			
				IV	I	II	III	IV
<b>Personal consumption expenditures (PCE)</b> .....	1	106.854	108.941	107.537	108.138	108.625	109.156	109.846
<b>Goods</b> .....	2	110.495	114.434	111.904	112.928	113.793	115.057	115.957
Durable goods .....	3	121.833	130.271	125.591	127.379	129.309	131.785	132.609
Motor vehicles and parts .....	4	114.798	120.498	118.531	120.031	119.764	121.221	120.977
Furnishings and durable household equipment .....	5	119.833	127.131	121.704	122.936	125.617	129.585	130.387
Recreational goods and vehicles .....	6	135.248	148.684	140.495	143.248	147.254	151.465	152.769
Other durable goods .....	7	116.098	124.447	120.206	121.912	124.439	124.499	126.938
Nondurable goods .....	8	105.594	107.708	106.047	106.762	107.197	107.973	108.899
Food and beverages purchased for off-premises consumption .....	9	105.120	106.542	105.659	106.184	105.891	106.606	107.485
Clothing and footwear .....	10	110.562	112.046	110.615	111.098	112.709	111.500	112.876
Gasoline and other energy goods .....	11	95.419	95.765	94.468	95.510	95.301	96.044	96.207
Other nondurable goods .....	12	108.709	112.612	109.948	110.762	111.772	113.369	114.547
<b>Services</b> .....	13	105.090	106.287	105.421	105.818	106.125	106.308	106.898
Household consumption expenditures (for services) .....	14	105.039	106.373	105.256	105.884	106.244	106.386	106.980
Housing and utilities .....	15	103.328	104.192	103.239	104.438	104.455	103.807	104.070
Health care .....	16	106.820	109.130	107.592	107.932	108.882	109.615	110.090
Transportation services .....	17	102.863	103.627	103.070	103.820	103.841	103.305	103.543
Recreation services .....	18	104.889	105.789	104.714	105.333	105.084	106.162	106.579
Food services and accommodations .....	19	109.403	112.487	111.036	111.713	111.925	112.073	114.238
Financial services and insurance .....	20	103.764	105.245	102.607	103.983	105.004	105.475	106.519
Other services .....	21	104.208	103.765	104.397	103.650	103.551	103.810	104.050
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	106.380	104.138	109.528	104.186	103.168	104.354	104.846
Gross output of nonprofit institutions <sup>2</sup> .....	23	105.550	106.691	106.415	105.610	106.491	107.041	107.624
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	105.299	107.494	105.438	106.058	107.539	107.884	108.496
<b>Addenda:</b>								
PCE excluding food and energy <sup>4</sup> .....	25	107.701	109.870	108.544	108.896	109.512	110.190	110.882
Energy goods and services <sup>5</sup> .....	26	96.830	98.567	95.462	95.617	99.284	97.478	97.887
Market-based PCE <sup>6</sup> .....	27	107.193	109.524	108.008	108.731	109.224	109.696	110.446
Market-based PCE excluding food and energy <sup>6</sup> .....	28	108.234	110.704	109.259	109.715	110.359	110.989	111.752

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

[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012	2013			
				IV	I	II	III	IV
<b>Personal consumption expenditures (PCE)</b> .....	1	106.009	107.210	106.622	106.909	106.878	107.387	107.666
<b>Goods</b> .....	2	106.666	106.189	106.900	106.641	105.740	106.326	106.050
Durable goods .....	3	96.467	94.725	95.746	95.487	95.016	94.456	93.941
Motor vehicles and parts .....	4	110.375	111.064	110.460	110.707	111.048	111.128	111.371
Furnishings and durable household equipment .....	5	93.972	92.058	93.454	93.438	92.770	91.402	90.622
Recreational goods and vehicles .....	6	81.424	76.993	79.611	78.621	77.390	76.406	75.555
Other durable goods .....	7	104.174	104.061	103.999	104.015	104.011	104.482	103.735
Nondurable goods .....	8	111.765	111.994	112.522	112.264	111.126	112.225	112.225
Food and beverages purchased for off-premises consumption .....	9	106.657	107.777	107.163	107.503	107.647	107.970	107.989
Clothing and footwear .....	10	104.651	105.649	105.405	105.729	105.019	106.244	105.602
Gasoline and other energy goods .....	11	153.621	150.111	156.856	153.941	144.463	151.494	150.548
Other nondurable goods .....	12	105.312	105.557	105.535	105.316	105.372	105.693	105.845
<b>Services</b> .....	13	105.689	107.750	106.493	107.060	107.477	107.946	108.515
Household consumption expenditures (for services) .....	14	105.980	108.042	106.809	107.422	107.747	108.215	108.783
Housing and utilities .....	15	103.616	106.221	104.507	105.162	105.996	106.500	107.225
Health care .....	16	106.286	107.768	106.946	107.560	107.392	107.819	108.302
Transportation services .....	17	106.750	107.972	107.100	107.780	107.295	108.189	108.624
Recreation services .....	18	105.622	107.461	106.421	106.904	107.016	107.654	108.268
Food services and accommodations .....	19	106.842	109.079	107.601	108.194	109.074	109.437	109.609
Financial services and insurance .....	20	110.057	112.057	111.701	111.682	111.508	112.215	112.824
Other services .....	21	106.415	108.728	106.996	108.083	108.625	108.759	109.443
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	98.932	101.025	99.156	98.674	101.281	101.780	102.365
Gross output of nonprofit institutions <sup>2</sup> .....	23	105.479	107.697	106.234	106.816	107.447	107.967	108.557
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	107.736	110.017	108.676	109.630	109.598	110.124	110.716
<b>Addenda:</b>								
PCE excluding food and energy <sup>4</sup> .....	25	104.632	105.935	105.187	105.542	105.711	106.077	106.410
Energy goods and services <sup>5</sup> .....	26	129.209	128.610	131.090	129.969	125.900	129.448	129.122
Market-based PCE <sup>6</sup> .....	27	105.920	107.060	106.460	106.800	106.721	107.258	107.462
Market-based PCE excluding food and energy <sup>6</sup> .....	28	104.320	105.568	104.783	105.210	105.351	105.729	105.982

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.

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Personal consumption expenditures (PCE)</b> .....	1	11,149.6	11,496.2	11,285.5	11,379.2	11,427.1	11,537.7	11,640.7
<b>Goods</b> .....	2	3,769.7	3,886.6	3,826.1	3,851.8	3,848.5	3,912.8	3,933.2
Durable goods.....	3	1,202.7	1,262.8	1,230.7	1,244.8	1,257.5	1,274.0	1,275.0
Motor vehicles and parts.....	4	401.7	424.3	415.1	421.3	421.7	427.1	427.2
Furnishings and durable household equipment.....	5	275.1	285.9	277.9	280.7	284.7	289.4	288.7
Recreational goods and vehicles.....	6	334.5	347.8	339.9	342.3	346.3	351.7	350.8
Other durable goods.....	7	191.3	204.9	197.8	200.6	204.7	205.8	208.3
Nondurable goods.....	8	2,567.0	2,623.8	2,595.4	2,607.0	2,591.0	2,638.8	2,658.2
Food and beverages purchased for off-premises consumption.....	9	863.3	884.1	871.8	878.9	877.6	886.2	893.7
Clothing and footwear.....	10	354.6	362.8	357.4	360.0	362.8	363.1	365.3
Gasoline and other energy goods.....	11	417.0	409.0	421.6	418.3	391.7	414.0	412.1
Other nondurable goods.....	12	932.1	967.8	944.7	949.7	958.9	975.6	987.1
<b>Services</b> .....	13	7,379.9	7,609.6	7,459.4	7,527.4	7,578.6	7,624.8	7,707.6
Household consumption expenditures (for services).....	14	7,089.4	7,319.2	7,159.6	7,243.6	7,290.2	7,331.7	7,411.3
Housing and utilities.....	15	2,013.9	2,081.7	2,029.4	2,065.8	2,082.6	2,079.5	2,098.9
Health care.....	16	1,847.6	1,913.9	1,872.5	1,889.2	1,902.9	1,923.3	1,940.3
Transportation services.....	17	318.1	324.1	319.8	324.2	322.8	323.8	325.8
Recreation services.....	18	416.6	427.5	419.0	423.4	422.8	429.7	439.9
Food services and accommodations.....	19	701.7	736.6	717.2	725.6	732.9	736.3	751.7
Financial services and insurance.....	20	821.0	848.1	824.2	835.1	842.0	851.1	864.2
Other services.....	21	970.4	987.3	977.5	980.4	984.4	988.0	996.6
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	290.5	290.4	299.8	283.8	288.4	293.2	296.2
Gross output of nonprofit institutions <sup>2</sup> .....	23	1,194.1	1,232.4	1,212.5	1,209.9	1,227.2	1,239.5	1,253.1
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	903.6	942.0	912.7	926.1	938.8	946.3	956.8
<b>Addenda:</b>								
PCE excluding food and energy <sup>4</sup> .....	25	9,661.2	9,978.6	9,788.4	9,853.3	9,924.9	10,020.9	10,115.4
Energy goods and services <sup>5</sup> .....	26	625.1	633.4	625.3	647.0	624.6	630.5	631.6
Market-based PCE <sup>6</sup> .....	27	9,884.1	10,207.8	10,009.8	10,109.1	10,147.4	10,242.5	10,332.1
Market-based PCE excluding food and energy <sup>6</sup> .....	28	8,396.3	8,690.7	8,513.2	8,583.7	8,645.6	8,726.2	8,807.2

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.

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

[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Personal consumption expenditures (PCE)</b> .....	1	10,517.6	10,723.0	10,584.8	10,644.0	10,691.9	10,744.2	10,812.1
<b>Goods</b> .....	2	3,534.1	3,660.1	3,579.2	3,611.9	3,639.6	3,680.0	3,708.8
Durable goods.....	3	1,246.7	1,333.1	1,285.2	1,303.5	1,323.2	1,348.6	1,357.0
Motor vehicles and parts.....	4	364.0	382.0	375.8	380.6	379.7	384.3	383.6
Furnishings and durable household equipment.....	5	292.8	310.6	297.3	300.3	306.9	316.6	318.5
Recreational goods and vehicles.....	6	410.9	451.7	426.8	435.2	447.3	460.1	464.1
Other durable goods.....	7	183.6	196.8	190.1	192.8	196.8	196.9	200.8
Nondurable goods.....	8	2,296.8	2,342.8	2,306.7	2,322.2	2,331.7	2,348.6	2,368.7
Food and beverages purchased for off-premises consumption.....	9	809.4	820.3	813.5	817.6	815.3	820.8	827.6
Clothing and footwear.....	10	338.9	343.4	339.0	340.5	345.5	341.7	346.0
Gasoline and other energy goods.....	11	271.5	272.5	268.8	271.7	271.1	273.2	273.7
Other nondurable goods.....	12	885.1	916.9	895.2	901.8	910.0	923.0	932.6
<b>Services</b> .....	13	6,982.7	7,062.3	7,004.7	7,031.1	7,051.5	7,063.6	7,102.8
Household consumption expenditures (for services).....	14	6,689.4	6,774.4	6,703.2	6,743.2	6,766.1	6,775.2	6,813.0
Housing and utilities.....	15	1,943.6	1,959.9	1,941.9	1,964.5	1,964.8	1,952.6	1,957.5
Health care.....	16	1,738.4	1,776.0	1,750.9	1,756.5	1,771.9	1,783.9	1,791.6
Transportation services.....	17	298.0	300.2	298.6	300.8	300.8	299.3	300.0
Recreation services.....	18	394.4	397.8	393.7	396.1	395.1	399.2	400.7
Food services and accommodations.....	19	656.8	675.3	666.6	670.7	671.9	672.8	685.8
Financial services and insurance.....	20	746.0	756.7	737.7	747.6	754.9	758.3	765.8
Other services.....	21	911.9	908.1	913.6	907.1	906.2	908.5	910.6
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	293.6	287.4	304.3	287.6	288.4	288.0	289.4
Gross output of nonprofit institutions <sup>2</sup> .....	23	1,132.1	1,144.3	1,141.4	1,132.7	1,142.2	1,148.1	1,154.3
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	838.8	856.2	839.9	844.8	856.6	859.3	864.2
Residual.....	25	-21.0	-33.3	-26.2	-27.7	-31.9	-35.8	-36.9
<b>Addenda:</b>								
PCE excluding food and energy <sup>4</sup> .....	26	9,233.5	9,419.5	9,305.9	9,336.0	9,388.8	9,446.9	9,506.3
Energy goods and services <sup>5</sup> .....	27	483.8	492.5	477.0	497.7	496.1	487.0	489.1
Market-based PCE <sup>6</sup> .....	28	9,331.7	9,534.6	9,402.6	9,465.6	9,508.5	9,549.6	9,614.8
Market-based PCE excluding food and energy <sup>6</sup> .....	29	8,048.6	8,232.3	8,124.8	8,158.8	8,206.6	8,253.5	8,310.2

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 (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 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 2.3.7. Percent Change from Preceding Period in Prices for Personal Consumption Expenditures by Major Type of Product

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
				<b>Personal consumption expenditures (PCE)</b> .....	1	1.8	1.1	1.6
<b>Goods</b> .....	2	1.3	-0.4	0.7	-1.0	-3.3	2.2	-1.0
Durable goods .....	3	-1.2	-1.8	-2.1	-1.1	-2.0	-2.3	-2.2
Motor vehicles and parts .....	4	1.6	0.6	-0.3	0.9	1.2	0.3	0.9
Furnishings and durable household equipment .....	5	-0.3	-2.0	-1.9	-0.1	-2.8	-5.8	-3.4
Recreational goods and vehicles .....	6	-6.1	-5.4	-5.4	-4.9	-6.1	-5.0	-4.4
Other durable goods .....	7	0.6	-0.1	0.1	0.1	0.0	1.8	-2.8
Nondurable goods .....	8	2.4	0.2	2.0	-0.9	-4.0	4.5	-0.5
Food and beverages purchased for off-premises consumption .....	9	2.3	1.1	1.8	1.3	0.5	1.2	0.1
Clothing and footwear .....	10	3.6	1.0	2.1	1.2	-2.7	4.7	-2.4
Gasoline and other energy goods .....	11	3.4	-2.3	7.7	-7.2	-22.4	20.9	-2.5
Other nondurable goods .....	12	1.7	0.2	-0.3	-0.8	0.2	1.2	0.6
<b>Services</b> .....	13	2.2	2.0	2.1	2.1	1.6	1.8	2.1
Household consumption expenditures (for services) .....	14	2.3	1.9	2.1	2.3	1.2	1.7	2.1
Housing and utilities .....	15	1.9	2.5	2.8	2.5	3.2	1.9	2.8
Health care .....	16	1.8	1.4	1.3	2.3	-0.6	1.6	1.8
Transportation services .....	17	1.9	1.1	1.3	2.6	-1.8	3.4	1.6
Recreation services .....	18	2.7	1.7	1.5	1.8	0.4	2.4	2.3
Food services and accommodations .....	19	2.8	2.1	1.5	2.2	3.3	1.3	0.6
Financial services and insurance .....	20	3.9	1.8	3.3	-0.1	-0.6	2.6	2.2
Other services .....	21	2.1	2.2	2.0	4.1	2.0	0.5	2.5
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	-0.7	2.1	2.6	-1.9	11.0	2.0	2.3
Gross output of nonprofit institutions <sup>2</sup> .....	23	1.6	2.1	2.1	2.2	2.4	1.9	2.2
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	2.4	2.1	1.9	3.6	-0.1	1.9	2.2
<b>Addenda:</b>								
PCE excluding food and energy <sup>4</sup> .....	25	1.8	1.2	1.3	1.4	0.6	1.4	1.3
Energy goods and services <sup>5</sup> .....	26	1.4	-0.5	6.6	-3.4	-11.9	11.8	-1.0
Market-based PCE <sup>6</sup> .....	27	1.8	1.1	1.4	1.3	-0.3	2.0	0.8
Market-based PCE excluding food and energy <sup>6</sup> .....	28	1.8	1.2	0.9	1.6	0.5	1.4	1.0

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. 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

(Billions of dollars)

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Current receipts</b> .....	1	<b>4,259.2</b>	.....	<b>4,320.3</b>	<b>4,547.3</b>	<b>4,832.0</b>	<b>4,623.3</b>	.....
Current tax receipts .....	2	3,041.2	.....	3,098.2	3,164.4	3,211.8	3,209.9	.....
Personal current taxes .....	3	1,498.0	1,659.3	1,552.8	1,629.0	1,668.8	1,657.6	1,681.9
Taxes on production and imports .....	4	1,122.9	1,147.7	1,126.3	1,140.7	1,138.8	1,149.0	1,162.2
Taxes on corporate income .....	5	402.4	.....	399.2	375.4	384.7	383.2	.....
Taxes from the rest of the world .....	6	17.8	20.0	19.9	19.2	19.4	20.0	21.5
Contributions for government social insurance .....	7	955.3	1,111.4	972.6	1,099.0	1,108.6	1,114.3	1,123.9
Income receipts on assets .....	8	131.4	246.0	132.6	154.3	380.6	175.3	273.9
Interest and miscellaneous receipts .....	9	107.9	112.5	109.3	110.5	111.7	113.6	114.3
Dividends .....	10	23.4	133.5	23.3	43.8	268.9	61.7	159.6
Current transfer receipts .....	11	159.1	169.0	148.7	165.1	170.0	165.3	175.7
From business (net) .....	12	70.6	78.6	59.7	75.7	80.1	74.6	84.2
From persons .....	13	88.5	90.4	89.0	89.4	89.9	90.7	91.6
Current surplus of government enterprises .....	14	-27.7	-39.7	-31.8	-35.5	-39.0	-41.4	-43.0
<b>Current expenditures</b> .....	15	<b>5,621.6</b>	<b>5,669.3</b>	<b>5,653.0</b>	<b>5,630.1</b>	<b>5,682.7</b>	<b>5,699.3</b>	<b>5,665.0</b>
Consumption expenditures .....	16	2,548.0	2,519.0	2,538.1	2,525.3	2,517.5	2,523.2	2,510.0
Current transfer payments .....	17	2,384.7	2,467.4	2,406.9	2,448.1	2,457.3	2,485.3	2,479.2
Government social benefits .....	18	2,334.8	2,418.5	2,366.1	2,400.4	2,404.9	2,431.8	2,436.8
To persons .....	19	2,316.8	2,400.0	2,347.9	2,382.0	2,386.5	2,413.1	2,413.3
To the rest of the world .....	20	18.0	18.5	18.1	18.4	18.4	18.4	18.4
Other current transfer payments to the rest of the world (net) .....	21	49.9	49.0	40.9	47.6	52.4	53.5	42.4
Interest payments .....	22	631.6	624.5	650.2	598.8	649.0	631.7	618.3
To persons and business .....	23	538.6	.....	557.8	505.2	556.4	539.0	.....
To the rest of the world .....	24	93.0	.....	92.4	93.6	92.6	92.8	.....
Subsidies .....	25	57.3	58.4	57.7	58.0	58.9	59.1	57.5
<b>Net government saving</b> .....	26	<b>-1,362.3</b>	.....	<b>-1,332.7</b>	<b>-1,082.9</b>	<b>-850.7</b>	<b>-1,075.9</b>	.....
Social insurance funds .....	27	-289.9	-306.6	-290.6	-311.8	-300.9	-308.3	-305.3
Other .....	28	-1,072.4	.....	-1,042.1	-771.1	-549.8	-767.6	.....
<b>Addenda:</b>								
<b>Total receipts</b> .....	29	<b>4,280.9</b>	.....	<b>4,351.9</b>	<b>4,569.9</b>	<b>4,855.3</b>	<b>4,648.4</b>	.....
Current receipts .....	30	4,259.2	.....	4,320.3	4,547.3	4,832.0	4,623.3	.....
Capital transfer receipts .....	31	21.7	24.6	31.6	22.6	23.3	25.1	27.5
<b>Total expenditures</b> .....	32	<b>5,788.0</b>	<b>5,791.3</b>	<b>5,831.4</b>	<b>5,754.8</b>	<b>5,805.6</b>	<b>5,827.4</b>	<b>5,777.3</b>
Current expenditures .....	33	5,621.6	5,669.3	5,653.0	5,630.1	5,682.7	5,699.3	5,665.0
Gross government investment .....	34	619.0	605.9	612.5	598.8	604.4	614.4	606.2
Capital transfer payments .....	35	32.2	12.5	54.6	17.2	13.0	11.7	7.9
Net purchases of nonproduced assets .....	36	8.9	8.8	8.7	9.2	8.8	8.2	8.9
Less: Consumption of fixed capital .....	37	493.6	505.2	497.4	500.5	503.4	506.1	510.6
<b>Net lending or net borrowing (-)</b> .....	38	<b>-1,507.1</b>	.....	<b>-1,479.5</b>	<b>-1,184.9</b>	<b>-950.3</b>	<b>-1,179.0</b>	.....



Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2013				
				IV	I	II	III	IV
<b>Current receipts</b> .....	1	<b>2,663.0</b>		<b>2,709.0</b>	<b>2,900.1</b>	<b>3,166.9</b>	<b>2,975.8</b>	
Current tax receipts.....	2	1,636.0		1,679.8	1,711.0	1,742.5	1,760.6	
Personal current taxes.....	3	1,149.2	1,282.8	1,194.0	1,252.0	1,275.7	1,292.0	1,311.5
Taxes on production and imports.....	4	118.0	120.3	118.0	118.8	118.6	119.3	124.5
Excise taxes.....	5	84.5	84.9	83.8	83.5	84.5	84.6	87.2
Customs duties.....	6	33.5	35.4	34.2	35.4	34.1	34.8	37.3
Taxes on corporate income.....	7	351.0		347.9	321.0	328.7	329.3	
Federal Reserve banks.....	8	88.4		77.8	61.9	73.9	78.8	
Other.....	9	262.6		270.0	259.1	254.8	250.5	
Taxes from the rest of the world.....	10	17.8	20.0	19.9	19.2	19.4	20.0	21.5
Contributions for government social insurance.....	11	937.8	1,093.9	955.3	1,081.7	1,091.2	1,096.7	1,106.0
Income receipts on assets.....	12	52.9	164.6	53.3	74.1	299.6	93.4	191.3
Interest receipts.....	13	22.2	23.4	22.2	23.3	23.4	23.6	23.3
Dividends.....	14	21.1	131.2	20.9	41.4	266.6	59.3	157.4
Rents and royalties.....	15	9.6	10.0	10.2	9.3	9.6	10.4	10.6
Current transfer receipts.....	16	49.7	54.5	38.4	53.9	57.4	51.0	55.5
From business.....	17	28.7	34.1	17.7	33.5	37.1	30.6	35.0
From persons.....	18	21.0	20.4	20.7	20.4	20.3	20.4	20.5
Current surplus of government enterprises.....	19	-13.4	-24.4	-17.8	-20.6	-23.8	-25.9	-27.2
<b>Current expenditures</b> .....	20	<b>3,772.7</b>	<b>3,792.8</b>	<b>3,787.5</b>	<b>3,753.2</b>	<b>3,820.1</b>	<b>3,825.7</b>	<b>3,772.4</b>
Consumption expenditures.....	21	1,011.7	970.8	993.9	982.3	976.0	972.4	952.6
Current transfer payments.....	22	2,283.6	2,349.7	2,301.7	2,327.2	2,347.1	2,372.0	2,352.5
Government social benefits.....	23	1,790.5	1,856.8	1,812.3	1,848.1	1,849.0	1,862.8	1,867.2
To persons.....	24	1,772.5	1,838.3	1,794.2	1,829.7	1,830.6	1,844.2	1,848.8
To the rest of the world.....	25	18.0	18.5	18.1	18.4	18.4	18.7	18.4
Other current transfer payments.....	26	493.1	492.9	489.3	479.2	498.1	509.2	485.3
Grants-in-aid to state and local governments.....	27	443.2	444.0	448.4	431.5	445.7	455.7	442.9
To the rest of the world (net).....	28	49.9	49.0	40.9	47.6	52.4	53.5	42.4
Interest payments.....	29	420.6	414.4	434.7	386.1	438.4	422.7	410.1
To persons and business.....	30	327.6		342.3	292.5	345.8	329.9	
To the rest of the world.....	31	93.0		92.4	93.6	92.6	92.8	
Subsidies.....	32	56.8	57.9	57.3	57.5	58.5	58.6	57.1
<b>Net federal government saving</b> .....	33	<b>-1,109.7</b>		<b>-1,078.5</b>	<b>-853.1</b>	<b>-653.1</b>	<b>-850.0</b>	
Social insurance funds.....	34	-293.9	-311.4	-294.6	-315.9	-305.4	-313.3	-310.9
Other.....	35	-815.8		-784.0	-537.1	-347.7	-536.6	
<b>Addenda:</b>								
<b>Total receipts</b> .....	36	<b>2,677.1</b>		<b>2,725.1</b>	<b>2,917.7</b>	<b>3,184.8</b>	<b>2,995.4</b>	
Current receipts.....	37	2,663.0		2,709.0	2,900.1	3,166.9	2,975.8	
Capital transfer receipts.....	38	14.1	19.2	16.1	17.6	17.8	19.6	21.9
<b>Total expenditures</b> .....	39	<b>3,891.9</b>	<b>3,877.7</b>	<b>3,923.4</b>	<b>3,843.1</b>	<b>3,905.3</b>	<b>3,916.7</b>	<b>3,845.6</b>
Current expenditures.....	40	3,772.7	3,792.8	3,787.5	3,753.2	3,820.1	3,825.7	3,772.4
Gross government investment.....	41	284.0	275.1	281.4	272.7	276.6	278.8	272.2
Capital transfer payments.....	42	98.7	78.0	119.6	83.4	76.2	81.1	71.4
Net purchases of nonproduced assets.....	43	-1.4	-0.7	-1.4	-0.6	-0.8	-1.1	-0.3
Less: Consumption of fixed capital.....	44	262.3	267.6	263.7	265.6	266.8	267.8	270.0
<b>Net lending or net borrowing (-)</b> .....	45	<b>-1,214.8</b>		<b>-1,198.3</b>	<b>-925.4</b>	<b>-720.5</b>	<b>-921.3</b>	

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2013				
				IV	I	II	III	IV
<b>Current receipts</b> .....	1	<b>2,039.4</b>		<b>2,059.7</b>	<b>2,078.7</b>	<b>2,110.8</b>	<b>2,103.2</b>	
Current tax receipts.....	2	1,405.2		1,418.4	1,453.4	1,469.3	1,449.3	
Personal current taxes.....	3	348.8	376.6	358.8	377.1	393.1	365.6	370.4
Income taxes.....	4	317.3	344.5	326.9	345.5	361.0	333.4	337.9
Other.....	5	31.6	32.1	31.8	31.6	32.1	32.2	32.5
Taxes on production and imports.....	6	1,004.9	1,027.4	1,008.3	1,021.9	1,020.2	1,029.7	1,037.7
Sales taxes.....	7	474.9	493.0	477.3	490.7	488.0	493.3	500.0
Property taxes.....	8	440.0	443.4	441.4	441.9	442.8	443.8	444.9
Other.....	9	90.0	91.0	89.6	89.2	89.5	92.5	92.8
Taxes on corporate income.....	10	51.4		51.3	54.5	56.0	54.0	
Contributions for government social insurance.....	11	17.5	17.5	17.3	17.3	17.4	17.6	17.9
Income receipts on assets.....	12	78.5	81.4	79.3	80.2	80.9	81.9	82.6
Interest receipts.....	13	64.2	66.9	64.9	65.8	66.4	67.2	68.0
Dividends.....	14	2.4	2.3	2.3	2.3	2.3	2.4	2.2
Rents and royalties.....	15	11.9	12.2	12.1	12.1	12.2	12.3	12.4
Current transfer receipts.....	16	552.6	558.5	558.7	542.7	558.4	569.9	563.1
Federal grants-in-aid.....	17	443.2	444.0	448.4	431.5	445.7	455.7	442.9
From business (net).....	18	41.9	44.6	42.0	42.2	43.0	43.9	49.1
From persons.....	19	67.5	70.0	68.3	69.0	69.6	70.3	71.1
Current surplus of government enterprises.....	20	-14.3	-15.4	-14.0	-14.9	-15.2	-15.5	-15.9
<b>Current expenditures</b> .....	21	<b>2,292.1</b>	<b>2,320.4</b>	<b>2,313.9</b>	<b>2,308.5</b>	<b>2,308.4</b>	<b>2,329.2</b>	<b>2,335.6</b>
Consumption expenditures.....	22	1,536.4	1,548.2	1,544.3	1,543.0	1,541.4	1,550.8	1,557.4
Government social benefit payments to persons.....	23	544.3	561.7	553.7	552.3	555.9	568.9	569.5
Interest payments.....	24	211.0	210.1	215.5	212.7	210.6	209.0	208.1
Subsidies.....	25	0.5	0.5	0.5	0.5	0.5	0.5	0.5
<b>Net state and local government saving</b> .....	26	<b>-252.7</b>		<b>-254.2</b>	<b>-229.8</b>	<b>-197.6</b>	<b>-226.0</b>	
Social insurance funds.....	27	3.9	4.8	3.9	4.2	4.5	5.0	5.7
Other.....	28	-256.6		-258.2	-234.0	-202.1	-231.0	
<b>Addenda:</b>								
<b>Total receipts</b> .....	29	<b>2,113.5</b>		<b>2,140.2</b>	<b>2,149.9</b>	<b>2,179.4</b>	<b>2,178.1</b>	
Current receipts.....	30	2,039.4		2,059.7	2,078.7	2,110.8	2,103.2	
Capital transfer receipts.....	31	74.1	71.0	80.5	71.3	68.6	74.9	69.1
<b>Total expenditures</b> .....	32	<b>2,405.9</b>	<b>2,423.2</b>	<b>2,421.4</b>	<b>2,409.5</b>	<b>2,409.2</b>	<b>2,435.8</b>	<b>2,438.2</b>
Current expenditures.....	33	2,292.1	2,320.4	2,313.9	2,308.5	2,308.4	2,329.2	2,335.6
Gross government investment.....	34	334.9	330.9	331.2	326.1	327.8	335.6	334.0
Capital transfer payments.....	35	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net purchases of nonproduced assets.....	36	10.2	9.5	10.1	9.8	9.6	9.4	9.2
Less: Consumption of fixed capital.....	37	231.4	237.6	233.7	234.9	236.6	238.3	240.6
<b>Net lending or net borrowing (-)</b> .....	38	<b>-292.4</b>		<b>-281.2</b>	<b>-259.6</b>	<b>-229.8</b>	<b>-257.7</b>	

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Government consumption expenditures and gross investment</b> .....	1	-1.0	-2.3	-6.5	-4.2	-0.4	0.4	-5.6
Consumption expenditures <sup>1</sup> .....	2	-0.2	-2.0	-6.8	-2.7	-1.1	-0.8	-5.1
Gross investment <sup>2</sup> .....	3	-4.0	-3.3	-5.3	-10.1	2.4	5.5	-7.3
Structures.....	4	-7.0	-5.4	-5.0	-13.1	-0.7	8.9	-9.5
Equipment.....	5	-0.2	-3.3	-9.9	-18.0	12.6	5.4	-12.0
Intellectual property products.....	6	-2.3	-0.1	-1.9	1.1	-0.3	0.6	-0.2
Software.....	7	3.1	3.5	7.8	4.8	-6.5	6.6	14.6
Research and development.....	8	-3.5	-1.0	-4.3	0.2	1.4	-0.9	-3.8
<b>Federal</b> .....	9	-1.4	-5.2	-13.9	-8.4	-1.6	-1.5	-12.8
Consumption expenditures.....	10	-0.6	-5.5	-16.1	-7.0	-3.3	-2.7	-13.4
Gross investment.....	11	-4.3	-3.8	-5.5	-13.2	4.8	2.9	-10.6
Structures.....	12	-26.8	-21.6	35.4	-56.1	-7.9	5.8	-27.8
Equipment.....	13	-0.1	-4.3	-15.5	-19.9	15.7	7.3	-19.4
Intellectual property products.....	14	-2.8	-0.8	-2.9	0.2	-0.2	-0.3	-2.1
Software.....	15	2.1	2.1	7.2	2.2	-6.7	5.3	11.9
Research and development.....	16	-3.7	-1.4	-4.8	-0.2	1.1	-1.4	-4.6
<b>National defense</b> .....	17	-3.2	-7.0	-21.6	-11.2	-0.6	-0.5	-14.4
Consumption expenditures.....	18	-2.7	-7.7	-24.9	-9.6	-3.2	-1.7	-14.0
Gross investment.....	19	-5.3	-4.5	-7.5	-17.3	10.2	4.6	-16.0
Structures.....	20	-38.6	-25.5	111.4	-65.7	0.6	-3.3	-54.9
Equipment.....	21	-1.2	-4.9	-19.2	-23.0	21.0	10.1	-22.4
Intellectual property products.....	22	-4.0	-1.4	-0.5	-1.2	-0.3	-0.9	-2.5
Software.....	23	0.8	1.6	6.0	2.5	-8.4	5.1	14.1
Research and development.....	24	-4.5	-1.8	-1.2	-1.7	0.8	-1.6	-4.5
<b>Nondefense</b> .....	25	1.8	-1.9	1.0	-3.6	-3.1	-3.1	-10.1
Consumption expenditures.....	26	3.5	-1.6	2.2	-2.4	-3.4	-4.2	-12.3
Gross investment.....	27	-3.0	-2.8	-2.6	-7.2	-2.2	0.5	-2.8
Structures.....	28	-17.3	-19.2	4.9	-49.2	-12.5	11.5	-7.9
Equipment.....	29	4.9	-1.8	2.6	-5.7	-4.3	-4.3	-4.5
Intellectual property products.....	30	-1.9	-0.3	-4.9	1.3	-0.2	0.2	-1.7
Software.....	31	2.7	2.4	7.7	2.0	-6.0	5.4	11.0
Research and development.....	32	-3.0	-1.0	-7.9	1.1	1.4	-1.1	-4.8
<b>State and local</b> .....	33	-0.7	-0.2	-1.0	-1.3	0.4	1.7	-0.5
Consumption expenditures.....	34	0.0	0.3	-0.1	0.1	0.4	0.4	0.4
Gross investment.....	35	-3.7	-2.9	-5.2	-7.5	0.4	7.7	-4.5
Structures.....	36	-4.8	-4.0	-7.8	-8.2	-0.1	9.2	-8.1
Equipment.....	37	-0.3	-0.9	5.9	-12.9	5.1	0.7	9.3
Intellectual property products.....	38	0.8	3.3	3.4	6.0	-0.8	5.3	9.5
Software.....	39	5.0	5.9	8.9	9.6	-6.2	9.1	19.6
Research and development.....	40	-2.1	1.3	-0.6	3.2	3.5	2.6	2.1

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

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Government consumption expenditures and gross investment</b> .....	1	-1.0	-2.3	-6.5	-4.2	-0.4	0.4	-5.6
<b>Percentage points at annual rates:</b>								
Consumption expenditures <sup>1</sup> .....	2	-0.17	-1.61	-5.53	-2.19	-0.85	-0.64	-4.12
Gross investment <sup>2</sup> .....	3	-0.81	-0.65	-0.99	-2.02	0.45	1.04	-1.43
Structures.....	4	-0.66	-0.49	-0.43	-1.22	-0.06	0.76	-0.87
Equipment.....	5	-0.01	-0.15	-0.46	-0.87	0.53	0.24	-0.56
Intellectual property products.....	6	-0.14	-0.01	-0.11	0.07	-0.02	0.04	0.00
Software.....	7	0.04	0.04	0.09	0.06	-0.08	0.08	0.18
Research and development.....	8	-0.17	-0.05	-0.20	0.01	0.07	-0.04	-0.18
<b>Federal</b> .....	9	-0.59	-2.11	-5.94	-3.47	-0.64	-0.59	-5.29
Consumption expenditures.....	10	-0.18	-1.77	-5.48	-2.25	-1.05	-0.84	-4.33
Gross investment.....	11	-0.40	-0.34	-0.46	-1.22	0.41	0.25	-0.96
Structures.....	12	-0.26	-0.16	0.21	-0.53	-0.05	0.03	-0.18
Equipment.....	13	0.00	-0.14	-0.53	-0.70	0.47	0.23	-0.68
Intellectual property products.....	14	-0.14	-0.04	-0.14	0.01	-0.01	-0.01	-0.10
Software.....	15	0.02	0.02	0.06	0.02	-0.06	0.04	0.09
Research and development.....	16	-0.16	-0.06	-0.20	-0.01	0.05	-0.06	-0.19
<b>National defense</b> .....	17	-0.85	-1.82	-6.11	-2.92	-0.15	-0.11	-3.72
Consumption expenditures.....	18	-0.56	-1.59	-5.74	-1.97	-0.64	-0.34	-2.86
Gross investment.....	19	-0.29	-0.23	-0.37	-0.95	0.49	0.23	-0.86
Structures.....	20	-0.16	-0.07	0.19	-0.26	0.00	-0.01	-0.15
Equipment.....	21	-0.03	-0.13	-0.55	-0.66	0.50	0.26	-0.65
Intellectual property products.....	22	-0.09	-0.03	-0.01	-0.03	-0.01	-0.02	-0.06
Software.....	23	0.00	0.00	0.01	0.01	-0.02	0.01	0.03
Research and development.....	24	-0.09	-0.04	-0.02	-0.03	0.02	-0.03	-0.09
<b>Nondefense</b> .....	25	0.26	-0.29	0.17	-0.55	-0.49	-0.48	-1.57
Consumption expenditures.....	26	0.38	-0.19	0.26	-0.28	-0.40	-0.50	-1.47
Gross investment.....	27	-0.12	-0.11	-0.09	-0.27	-0.08	0.02	-0.10
Structures.....	28	-0.09	-0.09	0.02	-0.27	-0.05	0.04	-0.03
Equipment.....	29	0.03	-0.01	0.02	-0.04	-0.03	-0.03	-0.03
Intellectual property products.....	30	-0.05	-0.01	-0.13	0.04	0.00	0.01	-0.04
Software.....	31	0.01	0.01	0.04	0.01	-0.03	0.03	0.06
Research and development.....	32	-0.07	-0.02	-0.17	0.02	0.03	-0.02	-0.10
<b>State and local</b> .....	33	-0.39	-0.14	-0.58	-0.74	0.24	0.99	-0.26
Consumption expenditures.....	34	0.01	0.17	-0.05	0.06	0.19	0.20	0.21
Gross investment.....	35	-0.40	-0.31	-0.53	-0.80	0.05	0.79	-0.47
Structures.....	36	-0.41	-0.33	-0.64	-0.69	-0.01	0.73	-0.69
Equipment.....	37	0.00	-0.01	0.08	-0.18	0.06	0.01	0.12
Intellectual property products.....	38	0.01	0.03	0.03	0.06	-0.01	0.05	0.09
Software.....	39	0.02	0.02	0.04	0.04	-0.03	0.04	0.08
Research and development.....	40	-0.01	0.01	0.00	0.02	0.02	0.01	0.01

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

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

[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012	2013			
					IV	I	II	III
<b>Government consumption expenditures and gross investment</b> .....	1	<b>95.921</b>	<b>93.760</b>	<b>95.135</b>	<b>94.117</b>	<b>94.024</b>	<b>94.117</b>	<b>92.783</b>
Consumption expenditures <sup>1</sup> .....	2	97.228	95.286	96.549	95.882	95.629	95.439	94.193
Gross investment <sup>2</sup> .....	3	90.869	87.868	89.674	87.308	87.825	89.006	87.332
Structures .....	4	83.196	78.730	81.269	78.474	78.342	80.036	78.068
Equipment .....	5	97.473	94.250	96.980	92.297	95.070	96.334	93.298
Intellectual property products .....	6	99.115	98.992	98.707	98.982	98.903	99.061	99.023
Software .....	7	112.558	116.446	114.634	115.974	114.031	115.879	119.900
Research and development .....	8	96.107	95.107	95.155	95.197	95.525	95.314	94.392
<b>Federal</b> .....	9	<b>100.212</b>	<b>95.048</b>	<b>98.455</b>	<b>96.315</b>	<b>95.933</b>	<b>95.581</b>	<b>92.364</b>
Consumption expenditures .....	10	101.453	95.833	99.414	97.617	96.806	96.155	92.756
Gross investment .....	11	96.045	92.426	95.244	91.937	93.014	93.676	91.076
Structures .....	12	73.863	57.929	73.202	59.586	58.366	59.198	54.564
Equipment .....	13	99.458	95.192	98.346	93.032	96.485	98.202	93.049
Intellectual property products .....	14	97.960	97.171	97.334	97.372	97.321	97.248	96.742
Software .....	15	113.979	116.428	115.725	116.354	114.352	115.846	119.161
Research and development .....	16	95.359	94.057	94.357	94.302	94.560	94.238	93.130
<b>National defense</b> .....	17	<b>97.562</b>	<b>90.701</b>	<b>94.506</b>	<b>91.731</b>	<b>91.592</b>	<b>91.488</b>	<b>87.991</b>
Consumption expenditures .....	18	99.523	91.877	95.892	93.502	92.746	92.341	88.917
Gross investment .....	19	90.571	86.536	89.580	85.413	87.509	88.497	84.727
Structures .....	20	46.903	34.921	47.925	36.679	36.734	36.427	29.845
Equipment .....	21	97.474	92.740	95.848	89.786	94.172	96.471	90.531
Intellectual property products .....	22	92.663	91.340	91.918	91.638	91.578	91.366	90.779
Software .....	23	112.539	114.390	113.888	114.605	112.122	113.519	117.315
Research and development .....	24	90.647	89.016	89.698	89.321	89.497	89.128	88.119
<b>Nondefense</b> .....	25	<b>105.068</b>	<b>103.036</b>	<b>105.708</b>	<b>104.740</b>	<b>103.910</b>	<b>103.098</b>	<b>100.396</b>
Consumption expenditures .....	26	105.146	103.423	106.164	105.513	104.594	103.468	100.117
Gross investment .....	27	104.788	101.838	104.292	102.369	101.809	101.945	101.228
Structures .....	28	112.290	90.713	109.222	92.227	89.190	91.645	89.789
Equipment .....	29	109.244	107.296	110.685	109.083	107.900	106.712	105.487
Intellectual property products .....	30	102.747	102.446	102.227	102.559	102.514	102.571	102.141
Software .....	31	114.631	117.350	116.556	117.146	115.360	116.898	119.996
Research and development .....	32	100.094	99.126	99.034	99.308	99.650	99.378	98.169
<b>State and local</b> .....	33	<b>93.128</b>	<b>92.905</b>	<b>92.966</b>	<b>92.672</b>	<b>92.765</b>	<b>93.147</b>	<b>93.036</b>
Consumption expenditures .....	34	94.616	94.942	94.772	94.800	94.894	94.989	95.086
Gross investment .....	35	86.787	84.255	85.289	83.644	83.734	85.306	84.335
Structures .....	36	84.097	80.759	82.045	80.315	80.290	82.068	80.364
Equipment .....	37	92.799	92.005	93.725	90.552	91.688	91.857	93.925
Intellectual property products .....	38	105.335	108.803	106.101	107.647	107.420	108.827	111.316
Software .....	39	110.028	116.512	112.699	115.322	113.486	115.972	121.270
Research and development .....	40	102.042	103.417	101.485	102.288	103.172	103.831	104.378

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, software, and research and development).

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

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

[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012	2013			
					IV	I	II	III
<b>Government consumption expenditures and gross investment</b> .....	1	<b>106.882</b>	<b>107.895</b>	<b>107.209</b>	<b>107.454</b>	<b>107.485</b>	<b>107.916</b>	<b>108.725</b>
Consumption expenditures <sup>1</sup> .....	2	107.314	108.257	107.649	107.849	107.799	108.259	109.119
Gross investment <sup>2</sup> .....	3	105.273	106.580	105.569	106.000	106.363	106.679	107.279
Structures .....	4	107.540	110.049	108.394	109.012	109.633	110.286	111.265
Equipment .....	5	101.528	101.284	101.210	101.120	101.393	101.259	101.362
Intellectual property products .....	6	104.864	105.674	104.838	105.409	105.482	105.676	106.129
Software .....	7	99.832	100.051	99.492	99.916	100.184	100.109	99.996
Research and development .....	8	106.097	107.069	106.155	106.767	106.784	107.054	107.670
<b>Federal</b> .....	9	<b>106.184</b>	<b>107.660</b>	<b>106.370</b>	<b>107.007</b>	<b>107.229</b>	<b>107.504</b>	<b>108.900</b>
Consumption expenditures .....	10	106.799	108.513	107.070	107.771	107.980	108.309	109.994
Gross investment .....	11	104.142	104.800	104.030	104.446	104.715	104.807	105.235
Structures .....	12	105.211	108.084	106.132	106.822	107.645	108.334	109.537
Equipment .....	13	102.408	102.300	101.994	102.061	102.502	102.265	102.370
Intellectual property products .....	14	105.217	106.116	105.171	105.785	105.874	106.122	106.682
Software .....	15	100.065	100.460	99.771	100.303	100.569	100.521	100.446
Research and development .....	16	106.142	107.142	106.145	106.775	106.828	107.136	107.829
<b>National defense</b> .....	17	<b>106.252</b>	<b>107.808</b>	<b>106.542</b>	<b>107.283</b>	<b>107.512</b>	<b>107.784</b>	<b>108.654</b>
Consumption expenditures .....	18	106.824	108.612	107.221	108.061	108.243	108.568	109.573
Gross investment .....	19	104.185	104.870	104.068	104.433	104.839	104.917	105.289
Structures .....	20	105.110	108.049	106.114	106.694	107.550	108.265	109.686
Equipment .....	21	102.762	102.704	102.328	102.391	102.940	102.704	102.781
Intellectual property products .....	22	105.926	107.298	106.083	106.790	106.981	107.389	108.033
Software .....	23	99.504	99.734	99.158	99.610	99.885	99.790	99.653
Research and development .....	24	106.678	108.200	106.900	107.640	107.820	108.294	109.045
<b>Nondefense</b> .....	25	<b>106.077</b>	<b>107.410</b>	<b>106.081</b>	<b>106.549</b>	<b>106.760</b>	<b>107.040</b>	<b>109.290</b>
Consumption expenditures .....	26	106.755	108.326	106.795	107.257	107.511	107.848	110.690
Gross investment .....	27	104.128	104.751	104.023	104.507	104.589	104.701	105.206
Structures .....	28	105.269	108.111	106.142	106.898	107.702	108.377	109.468
Equipment .....	29	100.744	100.429	100.413	100.499	100.490	100.253	100.474
Intellectual property products .....	30	104.650	105.165	104.440	104.978	104.984	105.103	105.595
Software .....	31	100.320	100.789	100.050	100.617	100.880	100.853	100.805
Research and development .....	32	105.683	106.209	105.488	106.017	105.953	106.112	106.753
<b>State and local</b> .....	33	<b>107.371</b>	<b>108.075</b>	<b>107.798</b>	<b>107.775</b>	<b>107.676</b>	<b>108.213</b>	<b>108.635</b>
Consumption expenditures .....	34	107.652	108.106	108.029	107.907	107.693	108.235	108.588
Gross investment .....	35	106.294	108.164	106.945	107.388	107.834	108.343	109.089
Structures .....	36	107.793	110.275	108.642	109.254	109.860	110.511	111.476
Equipment .....	37	99.326	98.761	99.247	98.776	98.643	98.761	98.862
Intellectual property products .....	38	102.994	103.382	103.061	103.426	103.420	103.362	103.318
Software .....	39	99.393	99.292	98.967	99.195	99.466	99.342	99.163
Research and development .....	40	105.685	106.463	106.145	106.624	106.388	106.384	106.455

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, software, and research and development).

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

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Government consumption expenditures and gross investment</b>	1	<b>3,167.0</b>	<b>3,124.9</b>	<b>3,150.7</b>	<b>3,124.1</b>	<b>3,121.9</b>	<b>3,137.5</b>	<b>3,116.2</b>
Consumption expenditures <sup>1</sup>	2	2,548.0	2,519.0	2,538.1	2,525.3	2,517.5	2,523.2	2,510.0
Gross investment <sup>2</sup>	3	619.0	605.9	612.5	598.8	604.4	614.4	606.2
Structures	4	285.3	276.3	281.0	272.8	273.9	281.5	277.0
Equipment	5	146.7	141.5	145.5	138.3	142.9	144.6	140.2
Intellectual property products	6	186.9	188.1	186.1	187.6	187.6	188.3	189.0
Software	7	38.3	39.7	38.8	39.5	38.9	39.5	40.8
Research and development	8	148.7	148.5	147.3	148.2	148.7	148.8	148.2
<b>Federal</b>	9	<b>1,295.7</b>	<b>1,245.9</b>	<b>1,275.2</b>	<b>1,255.0</b>	<b>1,252.6</b>	<b>1,251.2</b>	<b>1,224.8</b>
Consumption expenditures	10	1,011.7	970.8	993.9	982.3	976.0	972.4	952.6
Gross investment	11	284.0	275.1	281.4	272.7	276.6	278.8	272.2
Structures	12	22.7	18.2	22.6	18.6	18.3	18.7	17.4
Equipment	13	105.6	101.0	104.0	98.5	102.6	104.2	98.8
Intellectual property products	14	155.8	155.8	154.7	155.7	155.7	156.0	156.0
Software	15	24.9	25.5	25.2	25.5	25.1	25.4	26.1
Research and development	16	130.9	130.3	129.5	130.2	130.6	130.5	129.8
<b>National defense</b>	17	<b>817.1</b>	<b>770.8</b>	<b>793.7</b>	<b>775.8</b>	<b>776.3</b>	<b>777.3</b>	<b>753.7</b>
Consumption expenditures	18	652.0	612.0	630.6	619.7	615.7	614.9	597.6
Gross investment	19	165.1	158.8	163.1	156.1	160.5	162.5	156.1
Structures	20	8.4	6.5	8.7	6.7	6.8	6.8	5.6
Equipment	21	86.2	81.9	84.4	79.1	83.4	85.2	80.0
Intellectual property products	22	70.5	70.4	70.0	70.3	70.4	70.5	70.4
Software	23	7.7	7.8	7.7	7.8	7.7	7.7	8.0
Research and development	24	62.9	62.6	62.3	62.5	62.7	62.7	62.5
<b>Nondefense</b>	25	<b>478.6</b>	<b>475.1</b>	<b>481.5</b>	<b>479.2</b>	<b>476.3</b>	<b>473.9</b>	<b>471.1</b>
Consumption expenditures	26	359.7	358.9	363.3	362.6	360.3	357.5	355.1
Gross investment	27	118.9	116.3	118.2	116.6	116.1	116.3	116.1
Structures	28	14.2	11.8	13.9	11.8	11.5	11.9	11.8
Equipment	29	19.5	19.1	19.7	19.4	19.2	18.9	18.7
Intellectual property products	30	85.3	85.4	84.7	85.4	85.3	85.5	85.5
Software	31	17.2	17.7	17.5	17.7	17.5	17.7	18.1
Research and development	32	68.0	67.7	67.2	67.7	67.9	67.8	67.4
<b>State and local</b>	33	<b>1,871.3</b>	<b>1,879.0</b>	<b>1,875.4</b>	<b>1,869.1</b>	<b>1,869.3</b>	<b>1,886.3</b>	<b>1,891.4</b>
Consumption expenditures	34	1,536.4	1,548.2	1,544.3	1,543.0	1,541.4	1,550.8	1,557.4
Gross investment	35	334.9	330.9	331.2	326.1	327.8	335.6	334.0
Structures	36	262.7	258.1	258.3	254.3	255.6	262.8	259.6
Equipment	37	41.1	40.5	41.4	39.8	40.3	40.4	41.4
Intellectual property products	38	31.2	32.3	31.4	32.0	31.9	32.3	33.0
Software	39	13.4	14.1	13.6	14.0	13.8	14.1	14.7
Research and development	40	17.8	18.2	17.8	18.0	18.1	18.2	18.3

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).  
2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

**Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars**  
[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Government consumption expenditures and gross investment</b>	1	<b>2,963.1</b>	<b>2,896.3</b>	<b>2,938.8</b>	<b>2,907.4</b>	<b>2,904.5</b>	<b>2,907.4</b>	<b>2,866.2</b>
Consumption expenditures <sup>1</sup>	2	2,374.4	2,326.9	2,357.8	2,341.5	2,335.3	2,330.7	2,300.3
Gross investment <sup>2</sup>	3	588.0	568.5	580.2	564.9	568.3	575.9	565.1
Structures	4	265.3	251.1	259.2	250.3	249.9	253.3	249.0
Equipment	5	144.5	139.7	143.8	136.8	141.0	142.8	138.3
Intellectual property products	6	178.3	178.0	177.5	178.0	177.9	178.2	178.1
Software	7	38.3	39.7	39.0	39.5	38.8	39.5	40.8
Research and development	8	140.1	138.7	138.7	138.8	139.3	139.0	137.6
<b>Federal</b>	9	<b>1,220.3</b>	<b>1,157.4</b>	<b>1,198.9</b>	<b>1,172.8</b>	<b>1,168.2</b>	<b>1,163.9</b>	<b>1,124.7</b>
Consumption expenditures	10	947.3	894.8	928.2	911.5	903.9	897.8	866.1
Gross investment	11	272.8	262.5	270.5	261.1	264.1	266.0	258.6
Structures	12	21.5	16.9	21.3	17.4	17.0	17.3	15.9
Equipment	13	103.2	98.7	102.0	96.5	100.1	101.9	96.5
Intellectual property products	14	148.0	146.8	147.1	147.1	147.1	147.0	146.2
Software	15	24.9	25.4	25.3	25.4	25.0	25.3	26.0
Research and development	16	123.3	121.6	122.0	121.9	122.3	121.8	120.4
<b>National defense</b>	17	<b>769.1</b>	<b>715.0</b>	<b>745.0</b>	<b>723.1</b>	<b>722.0</b>	<b>721.2</b>	<b>693.6</b>
Consumption expenditures	18	610.4	563.5	588.1	573.4	568.8	566.3	545.3
Gross investment	19	158.5	151.4	156.8	149.5	153.1	154.9	148.3
Structures	20	8.0	6.0	8.2	6.3	6.3	6.2	5.1
Equipment	21	83.9	79.8	82.5	77.2	81.0	83.0	77.9
Intellectual property products	22	66.6	65.6	66.0	65.8	65.8	65.6	65.2
Software	23	7.7	7.8	7.8	7.8	7.7	7.8	8.0
Research and development	24	58.9	57.9	58.3	58.1	58.2	57.9	57.3
<b>Nondefense</b>	25	<b>451.2</b>	<b>442.4</b>	<b>453.9</b>	<b>449.8</b>	<b>446.2</b>	<b>442.7</b>	<b>431.1</b>
Consumption expenditures	26	336.9	331.4	340.2	338.1	335.1	331.5	320.8
Gross investment	27	114.2	111.0	113.7	111.6	111.0	111.1	110.3
Structures	28	13.5	10.9	13.1	11.1	10.7	11.0	10.8
Equipment	29	19.3	19.0	19.6	19.3	19.1	18.9	18.7
Intellectual property products	30	81.5	81.2	81.1	81.3	81.3	81.3	81.0
Software	31	17.2	17.6	17.5	17.6	17.3	17.5	18.0
Research and development	32	64.4	63.7	63.7	63.8	64.1	63.9	63.1
<b>State and local</b>	33	<b>1,742.8</b>	<b>1,738.6</b>	<b>1,739.8</b>	<b>1,734.3</b>	<b>1,736.0</b>	<b>1,743.2</b>	<b>1,741.1</b>
Consumption expenditures	34	1,427.1	1,432.1	1,429.5	1,429.9	1,431.3	1,432.8	1,434.2
Gross investment	35	315.1	305.9	309.6	303.7	304.0	309.7	306.2
Structures	36	243.7	234.0	237.7	232.7	232.7	237.8	232.9
Equipment	37	41.3	41.0	41.8	40.3	40.8	40.9	41.8
Intellectual property products	38	30.3	31.3	30.5	30.9	30.9	31.3	32.0
Software	39	13.5	14.2	13.8	14.1	13.9	14.2	14.8
Research and development	40	16.8	17.1	16.7	16.9	17.0	17.1	17.2
Residual	41	0.5	0.3	0.3	0.8	0.5	0.6	0.3

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).  
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 (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Percent]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	<b>-0.2</b>	<b>-2.0</b>	<b>-6.8</b>	<b>-2.7</b>	<b>-1.1</b>	<b>-0.8</b>	<b>-5.1</b>
Gross output of general government .....	2	-0.2	-1.5	-5.8	-1.9	-0.7	-0.3	-4.1
Value added .....	3	0.0	-0.4	-0.4	-0.3	-0.2	-1.1	-1.4
Compensation of general government employees.....	4	-0.4	-0.8	-0.9	-0.7	-0.5	-1.7	-2.1
Consumption of general government fixed capital <sup>2</sup> .....	5	1.4	1.1	1.1	1.0	1.0	1.1	1.1
Intermediate goods and services purchased <sup>3</sup> .....	6	-0.5	-3.7	-15.5	-4.8	-1.6	1.2	-9.3
Durable goods.....	7	-1.1	-5.0	-6.1	-2.0	8.2	-2.5	-7.2
Nondurable goods.....	8	0.4	-0.9	2.3	-0.6	-5.3	0.1	-3.0
Services.....	9	-0.9	-4.9	-23.7	-4.8	-0.8	2.1	-12.4
Less: Own-account investment <sup>4</sup> .....	10	-3.0	-1.4	-4.2	-1.1	0.9	2.1	-5.6
Less: Sales to other sectors <sup>5</sup> .....	11	0.5	1.4	-0.2	3.1	1.3	1.8	2.0
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	<b>-0.6</b>	<b>-5.5</b>	<b>-16.1</b>	<b>-7.0</b>	<b>-3.3</b>	<b>-2.7</b>	<b>-13.4</b>
Gross output of general government .....	13	-1.1	-5.4	-15.8	-6.3	-3.5	-2.5	-13.3
Value added .....	14	-0.1	-1.7	-0.6	-1.2	-1.6	-4.5	-5.1
Compensation of general government employees.....	15	-1.0	-3.5	-1.7	-2.6	-3.2	-7.9	-8.8
Consumption of general government fixed capital <sup>2</sup> .....	16	1.5	1.1	1.1	1.0	0.9	1.0	1.0
Intermediate goods and services purchased <sup>3</sup> .....	17	-2.8	-11.8	-36.4	-15.0	-7.1	1.2	-27.4
Durable goods.....	18	-1.8	-7.6	-8.0	-31.4	12.3	-4.4	-11.0
Nondurable goods.....	19	-2.4	-10.1	10.6	-8.5	-30.5	-6.8	-22.4
Services.....	20	-3.1	-12.8	-46.9	-13.1	-4.2	4.0	-31.0
Less: Own-account investment <sup>4</sup> .....	21	-5.3	-2.7	-4.5	-0.7	-0.8	-1.5	-9.7
Less: Sales to other sectors.....	22	-30.2	-4.2	-17.4	75.7	-34.0	6.6	-15.7
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	<b>-2.7</b>	<b>-7.7</b>	<b>-24.9</b>	<b>-9.6</b>	<b>-3.2</b>	<b>-1.7</b>	<b>-14.0</b>
Gross output of general government .....	24	-2.7	-7.5	-24.2	-9.3	-3.2	-1.7	-13.7
Value added .....	25	-0.9	-2.0	-1.8	-2.0	-1.2	-6.4	0.7
Compensation of general government employees.....	26	-1.9	-3.6	-3.2	-3.5	-2.2	-10.6	1.1
Consumption of general government fixed capital <sup>2</sup> .....	27	0.9	0.3	0.4	0.2	0.2	0.2	0.0
Intermediate goods and services purchased <sup>3</sup> .....	28	-5.5	-15.9	-49.1	-20.5	-6.6	7.2	-35.0
Durable goods.....	29	-2.3	-8.1	-8.9	-33.5	14.0	-4.3	-11.4
Nondurable goods.....	30	-7.1	-18.4	14.9	-22.7	-43.6	-4.6	-33.1
Services.....	31	-6.0	-17.4	-61.1	-16.4	-3.4	12.3	-40.3
Less: Own-account investment <sup>4</sup> .....	32	-5.2	-2.4	-4.2	0.1	-0.5	-1.8	-6.3
Less: Sales to other sectors.....	33	-1.9	-5.0	-4.5	-5.5	-17.0	7.6	-1.8
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	<b>3.5</b>	<b>-1.6</b>	<b>2.2</b>	<b>-2.4</b>	<b>-3.4</b>	<b>-4.2</b>	<b>-12.3</b>
Gross output of general government .....	35	2.0	-1.7	1.5	-1.0	-4.1	-4.0	-12.6
Value added .....	36	1.2	-1.2	1.2	0.1	-2.2	-1.4	-13.5
Compensation of general government employees.....	37	0.5	-3.3	0.5	-1.2	-4.7	-3.6	-22.1
Consumption of general government fixed capital <sup>2</sup> .....	38	2.6	2.4	2.4	2.3	2.2	2.5	2.6
Intermediate goods and services purchased <sup>3</sup> .....	39	3.5	-2.7	2.3	-3.2	-8.0	-9.3	-10.5
Durable goods.....	40	4.3	-1.5	3.5	-4.6	-4.7	-6.6	-6.8
Nondurable goods.....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change.....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods .....	43	3.3	-1.1	4.7	10.3	-15.6	-9.5	-10.4
Services.....	44	3.5	-3.4	1.1	-6.8	-5.5	-9.6	-10.3
Less: Own-account investment <sup>4</sup> .....	45	-5.3	-3.1	-5.0	-1.7	-1.1	-1.0	-13.9
Less: Sales to other sectors.....	46	-42.3	-3.8	-26.9	180.4	-43.7	5.8	-24.8
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	<b>0.0</b>	<b>0.3</b>	<b>-0.1</b>	<b>0.1</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>
Gross output of general government .....	48	0.3	0.6	-0.1	0.5	0.8	0.8	0.8
Value added .....	49	0.0	0.3	-0.3	0.1	0.5	0.6	0.4
Compensation of general government employees.....	50	-0.2	0.2	-0.6	-0.1	0.4	0.5	0.3
Consumption of general government fixed capital <sup>2</sup> .....	51	1.3	1.1	1.2	1.1	1.1	1.1	1.2
Intermediate goods and services purchased <sup>3</sup> .....	52	0.9	1.2	0.3	1.3	1.5	1.1	1.6
Durable goods.....	53	0.2	0.2	-2.2	0.3	0.8	1.4	0.3
Nondurable goods.....	54	1.1	1.3	0.4	1.4	1.5	1.6	1.4
Services.....	55	0.9	1.2	0.4	1.4	1.6	0.8	1.8
Less: Own-account investment <sup>4</sup> .....	56	-0.7	-0.2	-3.8	-1.6	2.6	5.8	-1.5
Less: Sales to other sectors.....	57	1.4	1.5	0.1	2.0	2.2	1.7	2.4
Tuition and related educational charges .....	58	2.0	1.5	-0.1	1.6	2.0	2.0	2.4
Health and hospital charges .....	59	1.7	1.5	1.0	1.6	2.0	2.0	2.4
Other sales <sup>5</sup> .....	60	0.6	1.4	-0.9	2.8	2.5	1.0	2.4

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

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, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

**Table 3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012	2013			
					IV	I	II	III
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	<b>97.228</b>	<b>95.286</b>	<b>96.549</b>	<b>95.882</b>	<b>95.629</b>	<b>95.439</b>	<b>94.193</b>
Gross output of general government .....	2	98.289	96.814	97.689	97.230	97.068	96.983	95.976
Value added .....	3	100.233	99.859	100.209	100.124	100.071	99.797	99.445
Compensation of general government employees.....	4	98.748	97.984	98.599	98.422	98.287	97.870	97.357
Consumption of general government fixed capital <sup>2</sup> .....	5	106.103	107.269	106.577	106.852	107.121	107.409	107.692
Intermediate goods and services purchased <sup>3</sup> .....	6	94.600	91.098	92.939	91.794	91.429	91.692	89.476
Durable goods.....	7	94.979	90.192	95.305	89.568	91.343	90.771	89.085
Nondurable goods.....	8	93.496	92.626	93.888	93.744	92.479	92.497	91.784
Services.....	9	94.932	90.311	92.072	90.951	90.777	91.246	88.268
Less: Own-account investment <sup>4</sup> .....	10	93.382	92.053	92.247	91.985	92.192	92.680	91.354
Less: Sales to other sectors <sup>5</sup> .....	11	106.044	107.477	106.039	106.856	107.190	107.660	108.204
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	<b>101.453</b>	<b>95.833</b>	<b>99.414</b>	<b>97.617</b>	<b>96.806</b>	<b>96.155</b>	<b>92.756</b>
Gross output of general government .....	13	101.095	95.605	99.009	97.410	96.538	95.917	92.555
Value added .....	14	104.379	102.573	104.126	103.807	103.390	102.210	100.885
Compensation of general government employees.....	15	102.776	99.226	102.086	101.419	100.605	98.564	96.315
Consumption of general government fixed capital <sup>2</sup> .....	16	107.077	108.217	107.557	107.824	108.074	108.353	108.617
Intermediate goods and services purchased <sup>3</sup> .....	17	95.873	84.593	90.913	87.306	85.719	85.979	79.369
Durable goods.....	18	95.856	88.561	96.463	87.777	90.360	89.339	86.767
Nondurable goods.....	19	94.212	84.730	94.876	92.798	84.730	83.252	78.139
Services.....	20	96.162	83.807	89.040	85.968	85.060	85.905	78.297
Less: Own-account investment <sup>4</sup> .....	21	94.988	92.445	93.496	93.337	93.156	92.808	90.479
Less: Sales to other sectors.....	22	89.074	85.306	80.228	82.363	83.242	84.573	81.047
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	<b>99.523</b>	<b>91.877</b>	<b>95.892</b>	<b>93.502</b>	<b>92.746</b>	<b>92.341</b>	<b>88.917</b>
Gross output of general government .....	24	99.420	91.954	95.867	93.556	92.799	92.405	89.056
Value added .....	25	103.769	101.651	103.219	102.690	102.370	100.690	100.855
Compensation of general government employees.....	26	102.245	98.614	101.227	100.332	99.785	97.040	97.299
Consumption of general government fixed capital <sup>2</sup> .....	27	106.218	106.542	106.419	106.479	106.528	106.576	106.586
Intermediate goods and services purchased <sup>3</sup> .....	28	93.355	78.476	85.645	80.869	79.504	80.900	72.629
Durable goods.....	29	94.846	87.129	95.349	86.111	88.983	88.022	85.399
Nondurable goods.....	30	92.299	75.333	91.857	86.143	74.663	73.789	66.738
Services.....	31	93.073	76.915	82.313	78.709	78.034	80.324	70.593
Less: Own-account investment <sup>4</sup> .....	32	96.694	94.411	95.078	95.103	94.982	94.545	93.015
Less: Sales to other sectors.....	33	96.910	92.054	95.896	94.556	90.243	91.915	91.500
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	<b>105.146</b>	<b>103.423</b>	<b>106.164</b>	<b>105.513</b>	<b>104.594</b>	<b>103.468</b>	<b>100.117</b>
Gross output of general government .....	35	104.213	102.419	104.871	104.604	103.518	102.471	99.084
Value added .....	36	105.366	104.072	105.595	105.617	105.041	104.679	100.950
Compensation of general government employees.....	37	103.601	100.191	103.420	103.108	101.879	100.942	94.837
Consumption of general government fixed capital <sup>2</sup> .....	38	108.566	111.134	109.535	110.161	110.766	111.450	112.159
Intermediate goods and services purchased <sup>3</sup> .....	39	101.816	99.032	103.342	102.495	100.387	97.966	95.278
Durable goods.....	40	109.109	107.442	111.091	109.794	108.494	106.668	104.810
Nondurable goods.....	41							
Commodity Credit Corporation inventory change.....	42							
Other nondurable goods .....	43	96.349	95.315	97.835	100.263	96.087	93.726	91.184
Services.....	44	103.399	99.919	104.767	102.934	101.483	98.951	96.307
Less: Own-account investment <sup>4</sup> .....	45	92.829	89.957	91.497	91.102	90.845	90.609	87.271
Less: Sales to other sectors.....	46	84.563	81.384	70.612	91.378	79.149	80.269	74.740
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	<b>94.616</b>	<b>94.942</b>	<b>94.772</b>	<b>94.800</b>	<b>94.894</b>	<b>94.989</b>	<b>95.086</b>
Gross output of general government .....	48	96.853	97.415	97.004	97.123	97.321	97.509	97.706
Value added .....	49	98.309	98.604	98.392	98.415	98.532	98.681	98.787
Compensation of general government employees.....	50	97.418	97.585	97.448	97.433	97.525	97.652	97.730
Consumption of general government fixed capital <sup>2</sup> .....	51	104.717	105.919	105.183	105.470	105.764	106.066	106.374
Intermediate goods and services purchased <sup>3</sup> .....	52	93.770	94.863	94.056	94.367	94.725	94.991	95.370
Durable goods.....	53	93.256	93.403	93.028	93.093	93.268	93.587	93.662
Nondurable goods.....	54	93.320	94.504	93.649	93.967	94.324	94.697	95.026
Services.....	55	94.059	95.153	94.349	94.672	95.042	95.233	95.665
Less: Own-account investment <sup>4</sup> .....	56	91.830	91.676	91.038	90.676	91.259	92.558	92.211
Less: Sales to other sectors.....	57	106.491	108.056	106.712	107.238	107.814	108.263	108.910
Tuition and related educational charges .....	58	107.559	109.140	107.866	108.298	108.839	109.383	110.039
Health and hospital charges .....	59	107.289	108.907	107.636	108.067	108.607	109.150	109.804
Other sales <sup>5</sup> .....	60	104.682	106.166	104.670	105.396	106.045	106.296	106.928

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, software, and research and development).  
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, software, and research and development in table 3.9.5.  
5. Includes federal purchases of research and development produced by state and local general government.



**Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012	2013			
					IV	I	II	III
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	<b>107.314</b>	<b>108.257</b>	<b>107.649</b>	<b>107.849</b>	<b>107.799</b>	<b>108.259</b>	<b>109.119</b>
Gross output of general government .....	2	107.504	108.669	107.936	108.245	108.232	108.692	109.508
Value added .....	3	105.841	106.889	106.130	106.321	106.495	106.805	107.936
Compensation of general government employees.....	4	106.086	107.151	106.377	106.567	106.710	107.032	108.295
Consumption of general government fixed capital <sup>2</sup> .....	5	104.855	105.845	105.137	105.333	105.617	105.883	106.546
Intermediate goods and services purchased <sup>3</sup> .....	6	110.828	112.227	111.555	112.110	111.699	112.477	112.622
Durable goods.....	7	101.578	102.079	101.720	101.828	102.118	102.124	102.247
Nondurable goods.....	8	125.071	125.566	126.197	126.629	123.827	125.973	125.837
Services.....	9	106.278	108.171	106.916	107.576	108.079	108.383	108.648
Less: Own-account investment <sup>4</sup> .....	10	106.070	107.163	106.376	106.746	106.843	107.058	108.006
Less: Sales to other sectors <sup>5</sup> .....	11	108.861	111.351	109.894	110.828	111.008	111.509	112.057
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	<b>106.799</b>	<b>108.513</b>	<b>107.070</b>	<b>107.771</b>	<b>107.980</b>	<b>108.309</b>	<b>109.994</b>
Gross output of general government .....	13	106.802	108.506	107.069	107.765	107.976	108.303	109.981
Value added .....	14	105.770	107.739	105.958	106.687	107.059	107.372	109.836
Compensation of general government employees.....	15	106.521	109.150	106.766	107.655	108.114	108.556	112.273
Consumption of general government fixed capital <sup>2</sup> .....	16	104.524	105.493	104.626	105.104	105.340	105.460	106.067
Intermediate goods and services purchased <sup>3</sup> .....	17	108.534	109.699	108.937	109.570	109.468	109.821	109.936
Durable goods.....	18	101.604	102.419	101.628	101.999	102.504	102.513	102.662
Nondurable goods.....	19	124.488	124.682	125.581	126.503	123.034	124.577	124.614
Services.....	20	106.902	108.336	107.254	107.880	108.313	108.515	108.637
Less: Own-account investment <sup>4</sup> .....	21	106.162	107.666	106.312	106.851	107.181	107.435	109.198
Less: Sales to other sectors.....	22	108.803	110.235	109.195	109.961	109.874	110.275	110.832
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	<b>106.824</b>	<b>108.612</b>	<b>107.221</b>	<b>108.061</b>	<b>108.243</b>	<b>108.568</b>	<b>109.573</b>
Gross output of general government .....	24	106.808	108.582	107.199	108.031	108.218	108.539	109.539
Value added .....	25	105.698	107.778	106.037	106.992	107.372	107.647	109.102
Compensation of general government employees.....	26	106.245	108.947	106.653	107.933	108.351	108.737	110.766
Consumption of general government fixed capital <sup>2</sup> .....	27	104.826	105.984	105.061	105.528	105.854	105.965	106.591
Intermediate goods and services purchased <sup>3</sup> .....	28	108.438	109.641	108.913	109.527	109.361	109.766	109.911
Durable goods.....	29	101.689	102.644	101.765	102.167	102.726	102.766	102.917
Nondurable goods.....	30	138.415	138.025	140.332	141.641	135.032	137.653	137.775
Services.....	31	106.374	107.865	106.775	107.350	107.829	108.067	108.213
Less: Own-account investment <sup>4</sup> .....	32	106.432	107.805	106.634	107.233	107.542	107.735	108.711
Less: Sales to other sectors.....	33	106.042	107.631	106.447	107.176	107.395	107.848	108.107
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	<b>106.755</b>	<b>108.326</b>	<b>106.795</b>	<b>107.257</b>	<b>107.511</b>	<b>107.848</b>	<b>110.690</b>
Gross output of general government .....	35	106.796	108.366	106.840	107.306	107.556	107.893	110.709
Value added .....	36	105.889	107.680	105.837	106.207	106.565	106.940	111.008
Compensation of general government employees.....	37	106.950	109.476	106.944	107.238	107.761	108.286	114.618
Consumption of general government fixed capital <sup>2</sup> .....	38	104.013	104.660	103.887	104.383	104.471	104.604	105.181
Intermediate goods and services purchased <sup>3</sup> .....	39	108.751	109.824	108.999	109.668	109.687	109.942	110.000
Durable goods.....	40	100.612	99.906	100.049	100.085	100.020	99.695	99.825
Nondurable goods.....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change.....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods.....	43	111.990	112.562	112.343	112.932	111.916	112.689	112.710
Services.....	44	108.110	109.425	108.353	109.076	109.425	109.559	109.639
Less: Own-account investment <sup>4</sup> .....	45	105.805	107.485	105.887	106.346	106.704	107.039	109.851
Less: Sales to other sectors.....	46	110.025	111.412	110.478	111.265	110.959	111.319	112.105
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	<b>107.652</b>	<b>108.106</b>	<b>108.029</b>	<b>107.907</b>	<b>107.693</b>	<b>108.235</b>	<b>108.588</b>
Gross output of general government .....	48	107.879	108.775	108.400	108.509	108.382	108.909	109.301
Value added .....	49	105.881	106.483	106.218	106.147	106.224	106.532	107.028
Compensation of general government employees.....	50	105.941	106.479	106.247	106.197	106.233	106.515	106.972
Consumption of general government fixed capital <sup>2</sup> .....	51	105.346	106.367	105.887	105.678	106.031	106.508	107.251
Intermediate goods and services purchased <sup>3</sup> .....	52	112.326	113.880	113.259	113.771	113.186	114.201	114.362
Durable goods.....	53	101.525	101.440	101.909	101.507	101.392	101.393	101.466
Nondurable goods.....	54	125.218	125.774	126.352	126.666	124.017	126.292	126.121
Services.....	55	105.772	107.998	106.628	107.312	107.861	108.232	108.586
Less: Own-account investment <sup>4</sup> .....	56	105.986	106.680	106.446	106.650	106.516	106.693	106.862
Less: Sales to other sectors.....	57	108.852	111.366	109.900	110.838	111.024	111.526	112.074
Tuition and related educational charges.....	58	115.847	120.793	117.481	119.287	120.579	121.131	122.177
Health and hospital charges.....	59	107.171	109.204	108.075	109.065	108.731	109.239	109.780
Other sales <sup>5</sup> .....	60	106.615	108.188	107.474	107.767	107.945	108.406	108.634

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, software, and research and development).

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, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	<b>2,548.0</b>	<b>2,519.0</b>	<b>2,538.1</b>	<b>2,525.3</b>	<b>2,517.5</b>	<b>2,523.2</b>	<b>2,510.0</b>
Gross output of general government .....	2	3,055.8	3,042.5	3,049.4	3,043.7	3,038.3	3,048.5	3,039.5
Value added .....	3	2,023.7	2,036.1	2,028.8	2,030.7	2,033.0	2,033.3	2,047.6
Compensation of general government employees.....	4	1,589.6	1,593.1	1,591.5	1,591.5	1,591.4	1,589.5	1,599.8
Consumption of general government fixed capital <sup>2</sup> .....	5	434.2	443.1	437.3	439.2	441.5	443.8	447.8
Intermediate goods and services purchased <sup>3</sup> .....	6	1,032.0	1,006.4	1,020.6	1,013.0	1,005.3	1,015.2	991.9
Durable goods.....	7	71.8	68.5	72.1	67.8	69.4	69.0	67.8
Nondurable goods.....	8	307.4	305.8	311.5	312.1	301.1	306.3	303.7
Services.....	9	652.8	632.1	637.0	633.1	634.8	639.9	620.5
Less: Own-account investment <sup>4</sup> .....	10	70.3	70.0	69.7	69.7	69.9	70.4	70.0
Less: Sales to other sectors <sup>5</sup> .....	11	437.4	453.5	441.6	448.7	450.9	454.9	459.4
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	<b>1,011.7</b>	<b>970.8</b>	<b>993.9</b>	<b>982.3</b>	<b>976.0</b>	<b>972.4</b>	<b>952.6</b>
Gross output of general government .....	13	1,056.0	1,014.5	1,036.8	1,026.7	1,019.5	1,016.0	995.6
Value added .....	14	666.4	667.0	666.0	668.1	668.1	662.5	668.9
Compensation of general government employees.....	15	411.1	406.6	409.3	410.0	408.4	401.8	406.0
Consumption of general government fixed capital <sup>2</sup> .....	16	255.3	260.4	256.7	258.5	259.7	260.7	262.8
Intermediate goods and services purchased <sup>3</sup> .....	17	389.6	347.5	370.9	358.2	351.4	353.6	326.7
Durable goods.....	18	48.0	44.7	48.3	44.1	45.7	45.2	43.9
Nondurable goods.....	19	59.7	53.7	60.6	59.7	53.0	52.7	49.5
Services.....	20	281.9	249.0	261.9	254.4	252.7	255.7	233.3
Less: Own-account investment <sup>4</sup> .....	21	35.1	34.7	34.6	34.7	34.8	34.7	34.4
Less: Sales to other sectors.....	22	9.2	9.0	8.4	9.7	8.7	8.9	8.6
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	<b>652.0</b>	<b>612.0</b>	<b>630.6</b>	<b>619.7</b>	<b>615.7</b>	<b>614.9</b>	<b>597.6</b>
Gross output of general government .....	24	675.9	635.5	654.2	643.4	639.3	638.5	621.0
Value added .....	25	409.6	409.1	408.7	410.3	410.5	404.8	410.9
Compensation of general government employees.....	26	248.6	245.8	247.0	247.8	247.4	241.4	246.6
Consumption of general government fixed capital <sup>2</sup> .....	27	161.1	163.3	161.7	162.5	163.1	163.4	164.3
Intermediate goods and services purchased <sup>3</sup> .....	28	266.3	226.4	245.5	233.1	228.8	233.7	210.1
Durable goods.....	29	44.2	41.0	44.4	40.3	41.9	41.4	40.3
Nondurable goods.....	30	31.2	25.4	31.5	29.8	24.6	24.8	22.5
Services.....	31	190.9	160.0	169.5	163.0	162.3	167.4	147.3
Less: Own-account investment <sup>4</sup> .....	32	20.0	19.8	19.7	19.8	19.9	19.8	19.7
Less: Sales to other sectors.....	33	3.9	3.8	3.9	3.8	3.7	3.8	3.8
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	<b>359.7</b>	<b>358.9</b>	<b>363.3</b>	<b>362.6</b>	<b>360.3</b>	<b>357.5</b>	<b>355.1</b>
Gross output of general government .....	35	380.1	378.9	382.6	383.3	380.2	377.6	374.6
Value added .....	36	256.8	257.9	257.2	258.2	257.7	257.7	257.9
Compensation of general government employees.....	37	162.5	160.8	162.2	162.2	161.0	160.3	159.4
Consumption of general government fixed capital <sup>2</sup> .....	38	94.3	97.1	95.0	96.0	96.6	97.3	98.5
Intermediate goods and services purchased <sup>3</sup> .....	39	123.3	121.1	125.4	125.1	122.6	119.9	116.7
Durable goods.....	40	3.8	3.8	3.9	3.8	3.8	3.7	3.7
Nondurable goods.....	41	28.4	28.3	29.1	29.9	28.4	27.9	27.0
Commodity Credit Corporation inventory change.....	42	0.1	0.1	0.2	0.1	0.1	0.2	0.0
Other nondurable goods .....	43	28.4	28.2	28.9	29.8	28.3	27.8	27.0
Services.....	44	91.0	89.0	92.4	91.4	90.4	88.3	86.0
Less: Own-account investment <sup>4</sup> .....	45	15.1	14.9	14.9	14.9	14.9	14.9	14.7
Less: Sales to other sectors.....	46	5.3	5.2	4.5	5.8	5.0	5.1	4.8
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	<b>1,536.4</b>	<b>1,548.2</b>	<b>1,544.3</b>	<b>1,543.0</b>	<b>1,541.4</b>	<b>1,550.8</b>	<b>1,557.4</b>
Gross output of general government .....	48	1,999.7	2,028.0	2,012.5	2,017.0	2,018.7	2,032.5	2,043.9
Value added .....	49	1,357.3	1,369.1	1,362.8	1,362.2	1,364.8	1,370.8	1,378.7
Compensation of general government employees.....	50	1,178.5	1,186.5	1,182.2	1,181.5	1,183.0	1,187.7	1,193.8
Consumption of general government fixed capital <sup>2</sup> .....	51	178.8	182.6	180.6	180.7	181.8	183.1	185.0
Intermediate goods and services purchased <sup>3</sup> .....	52	642.4	658.9	649.7	654.8	653.9	661.6	665.2
Durable goods.....	53	23.7	23.8	23.8	23.7	23.7	23.8	23.8
Nondurable goods.....	54	247.8	252.0	250.9	252.4	248.1	253.6	254.1
Services.....	55	370.9	383.1	375.0	378.7	382.1	384.2	387.2
Less: Own-account investment <sup>4</sup> .....	56	35.2	35.4	35.0	35.0	35.1	35.7	35.6
Less: Sales to other sectors.....	57	428.2	444.5	433.2	439.1	442.2	446.0	450.9
Tuition and related educational charges .....	58	98.7	104.4	100.3	102.3	103.9	104.9	106.4
Health and hospital charges .....	59	192.0	198.6	194.2	196.8	197.2	199.1	201.3
Other sales <sup>5</sup> .....	60	137.6	141.6	138.7	140.0	141.1	142.0	143.2

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, software, and research and development).  
 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, software, and research and development in table 3.9.5.  
 5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Government consumption expenditures</b> <sup>1</sup> .....	1	<b>2,374.4</b>	<b>2,326.9</b>	<b>2,357.8</b>	<b>2,341.5</b>	<b>2,335.3</b>	<b>2,330.7</b>	<b>2,300.3</b>
Gross output of general government .....	2	2,842.5	2,799.8	2,825.1	2,811.9	2,807.2	2,804.7	2,775.6
Value added .....	3	1,912.1	1,904.9	1,911.6	1,910.0	1,909.0	1,903.8	1,897.0
Compensation of general government employees .....	4	1,498.4	1,486.8	1,496.1	1,493.4	1,491.4	1,485.0	1,477.3
Consumption of general government fixed capital <sup>2</sup> .....	5	414.1	418.6	415.9	417.0	418.0	419.2	420.3
Intermediate goods and services purchased <sup>3</sup> .....	6	931.2	896.7	914.8	903.6	900.0	902.6	880.8
Durable goods .....	7	70.7	67.1	70.9	66.6	67.9	67.5	66.3
Nondurable goods .....	8	245.8	243.5	246.8	246.5	243.1	243.2	241.3
Services .....	9	614.3	584.4	595.7	588.5	587.4	590.4	571.1
Less: Own-account investment <sup>4</sup> .....	10	66.3	65.3	65.5	65.3	65.4	65.8	64.9
Less: Sales to other sectors <sup>5</sup> .....	11	401.8	407.2	401.8	404.9	406.2	407.9	410.0
<b>Federal consumption expenditures</b> <sup>1</sup> .....	12	<b>947.3</b>	<b>894.8</b>	<b>928.2</b>	<b>911.5</b>	<b>903.9</b>	<b>897.8</b>	<b>866.1</b>
Gross output of general government .....	13	988.8	935.1	968.4	952.7	944.2	938.1	905.2
Value added .....	14	630.1	619.2	628.5	626.6	624.1	617.0	609.0
Compensation of general government employees .....	15	385.9	372.6	383.3	380.8	377.8	370.1	361.7
Consumption of general government fixed capital <sup>2</sup> .....	16	244.3	246.9	245.4	246.0	246.6	247.2	247.8
Intermediate goods and services purchased <sup>3</sup> .....	17	359.0	316.7	340.4	326.9	321.0	321.9	297.2
Durable goods .....	18	47.3	43.7	47.6	43.3	44.6	44.0	42.8
Nondurable goods .....	19	47.9	43.1	48.3	47.2	43.1	42.3	39.7
Services .....	20	263.7	229.9	244.2	235.8	233.3	235.6	214.7
Less: Own-account investment <sup>4</sup> .....	21	33.1	32.2	32.6	32.5	32.4	32.3	31.5
Less: Sales to other sectors .....	22	8.5	8.1	7.6	8.8	7.9	8.1	7.7
<b>Defense consumption expenditures</b> <sup>1</sup> .....	23	<b>610.4</b>	<b>563.5</b>	<b>588.1</b>	<b>573.4</b>	<b>568.8</b>	<b>566.3</b>	<b>545.3</b>
Gross output of general government .....	24	632.9	585.3	610.2	595.5	590.7	588.2	566.9
Value added .....	25	387.5	379.6	385.5	383.5	382.3	376.0	376.6
Compensation of general government employees .....	26	233.9	225.6	231.6	229.6	228.3	222.0	222.6
Consumption of general government fixed capital <sup>2</sup> .....	27	153.6	154.1	153.9	154.0	154.1	154.2	154.2
Intermediate goods and services purchased <sup>3</sup> .....	28	245.6	206.5	225.3	212.8	209.2	212.8	191.1
Durable goods .....	29	43.4	39.9	43.7	39.4	40.8	40.3	39.1
Nondurable goods .....	30	22.6	18.4	22.5	21.1	18.3	18.0	16.3
Services .....	31	179.5	148.3	158.7	151.8	150.5	154.9	136.1
Less: Own-account investment <sup>4</sup> .....	32	18.8	18.4	18.5	18.5	18.5	18.4	18.1
Less: Sales to other sectors .....	33	3.7	3.5	3.6	3.6	3.4	3.5	3.5
<b>Nondefense consumption expenditures</b> <sup>1</sup> .....	34	<b>336.9</b>	<b>331.4</b>	<b>340.2</b>	<b>338.1</b>	<b>335.1</b>	<b>331.5</b>	<b>320.8</b>
Gross output of general government .....	35	355.9	349.8	358.2	357.2	353.5	350.0	338.4
Value added .....	36	242.5	239.5	243.1	243.1	241.8	240.9	232.4
Compensation of general government employees .....	37	152.0	147.0	151.7	151.2	149.4	148.1	139.1
Consumption of general government fixed capital <sup>2</sup> .....	38	90.6	92.8	91.5	92.0	92.5	93.1	93.6
Intermediate goods and services purchased <sup>3</sup> .....	39	113.4	110.3	115.1	114.1	111.8	109.1	106.1
Durable goods .....	40	3.8	3.8	3.9	3.8	3.8	3.7	3.7
Nondurable goods .....	41	25.4	25.1	25.8	26.4	25.3	24.7	24.0
Commodity Credit Corporation inventory change .....	42	0.0	0.1	0.1	0.1	0.1	0.1	0.0
Other nondurable goods .....	43	25.3	25.1	25.7	26.4	25.3	24.6	24.0
Services .....	44	84.2	81.4	85.3	83.8	82.6	80.6	78.4
Less: Own-account investment <sup>4</sup> .....	45	14.3	13.8	14.1	14.0	14.0	13.9	13.4
Less: Sales to other sectors .....	46	4.8	4.7	4.0	5.2	4.5	4.6	4.3
<b>State and local consumption expenditures</b> <sup>1</sup> .....	47	<b>1,427.1</b>	<b>1,432.1</b>	<b>1,429.5</b>	<b>1,429.9</b>	<b>1,431.3</b>	<b>1,432.8</b>	<b>1,434.2</b>
Gross output of general government .....	48	1,853.7	1,864.4	1,856.6	1,858.8	1,862.6	1,866.2	1,870.0
Value added .....	49	1,281.9	1,285.8	1,283.0	1,283.3	1,284.9	1,286.8	1,288.2
Compensation of general government employees .....	50	1,112.4	1,114.3	1,112.7	1,112.6	1,113.6	1,115.1	1,116.0
Consumption of general government fixed capital <sup>2</sup> .....	51	169.8	171.7	170.5	171.0	171.5	171.9	172.4
Intermediate goods and services purchased <sup>3</sup> .....	52	571.9	578.6	573.7	575.6	577.7	579.4	581.7
Durable goods .....	53	23.4	23.4	23.3	23.4	23.4	23.5	23.5
Nondurable goods .....	54	197.9	200.4	198.6	199.3	200.0	200.8	201.5
Services .....	55	350.6	354.7	351.7	352.9	354.3	355.0	356.6
Less: Own-account investment <sup>4</sup> .....	56	33.2	33.1	32.9	32.8	33.0	33.5	33.3
Less: Sales to other sectors .....	57	393.4	399.1	394.2	396.1	398.2	399.9	402.3
Tuition and related educational charges .....	58	85.2	86.4	85.4	85.7	86.2	86.6	87.1
Health and hospital charges .....	59	179.1	181.8	179.7	180.4	181.3	182.2	183.3
Other sales <sup>5</sup> .....	60	129.0	130.9	129.0	129.9	130.7	131.0	131.8
Residual .....	61	-0.5	-1.5	-0.4	-0.8	-1.6	-1.5	-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, software, and research and development).

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, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

NOTE. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type**  
[Percent]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>National defense consumption expenditures and gross investment</b> .....	1	-3.2	-7.0	-21.6	-11.2	-0.6	-0.5	-14.4
<b>Consumption expenditures</b> <sup>1</sup> .....	2	-2.7	-7.7	-24.9	-9.6	-3.2	-1.7	-14.0
Gross output of general government .....	3	-2.7	-7.5	-24.2	-9.3	-3.2	-1.7	-13.7
Value added .....	4	-0.9	-2.0	-1.8	-2.0	-1.2	-6.4	0.7
Compensation of general government employees .....	5	-1.9	-3.6	-3.2	-3.5	-2.2	-10.6	1.1
Military .....	6	-2.6	-2.5	-3.5	-3.7	-0.5	-1.0	-3.4
Civilian .....	7	-0.7	-5.4	-2.5	-3.1	-5.1	-26.1	10.1
Consumption of general government fixed capital <sup>2</sup> .....	8	0.9	0.3	0.4	0.2	0.2	0.2	0.0
Intermediate goods and services purchased <sup>3</sup> .....	9	-5.5	-15.9	-49.1	-20.5	-6.6	7.2	-35.0
Durable goods .....	10	-2.3	-8.1	-8.9	-33.5	14.0	-4.3	-11.4
Aircraft .....	11	7.5	-6.8	19.1	-51.4	13.1	19.6	-3.2
Missiles .....	12	-8.6	-5.4	-28.7	-40.6	178.7	-36.8	-31.9
Ships .....	13	5.6	200.9	-41.0	6,439.8	56.5	-25.0	23.8
Vehicles .....	14	-17.3	-34.2	-40.9	-71.5	-2.2	-1.5	-43.0
Electronics .....	15	-13.0	-19.4	-19.0	-51.8	38.4	-37.3	-13.4
Other durable goods .....	16	-4.0	-10.6	-27.3	5.9	-27.8	1.8	-17.9
Nondurable goods .....	17	-7.1	-18.4	14.9	-22.7	-43.6	-4.6	-33.1
Petroleum products .....	18	-8.5	-24.2	62.8	-10.9	-67.5	-27.3	-42.8
Ammunition .....	19	-0.6	-17.3	-37.0	-70.8	15.1	134.1	-33.8
Other nondurable goods .....	20	-7.4	-8.2	-19.7	-12.6	14.2	-4.7	-17.0
Services .....	21	-6.0	-17.4	-61.1	-16.4	-3.4	12.3	-40.3
Installation support .....	22	-4.5	-12.8	-62.0	0.6	-2.6	3.1	-14.8
Weapons support .....	23	-6.4	-27.1	-87.4	1.8	-1.8	-1.7	-35.4
Personnel support .....	24	-2.0	-13.6	-47.7	-23.2	1.4	26.8	-52.3
Transportation of material .....	25	-34.0	-35.6	-34.7	-41.1	-34.8	-27.8	-30.0
Travel of persons .....	26	-11.0	-24.3	-23.2	-37.7	-30.1	-8.5	-17.6
Less: Own-account investment <sup>4</sup> .....	27	-5.2	-2.4	-4.2	0.1	-0.5	-1.8	-6.3
Less: Sales to other sectors .....	28	-1.9	-5.0	-4.5	-5.5	-17.0	7.6	-1.8
<b>Gross investment</b> <sup>5</sup> .....	29	-5.3	-4.5	-7.5	-17.3	10.2	4.6	-16.0
Structures .....	30	-38.6	-25.5	111.4	-65.7	0.6	-3.3	-54.9
Equipment .....	31	-1.2	-4.9	-19.2	-23.0	21.0	10.1	-22.4
Aircraft .....	32	6.6	12.0	-50.1	68.4	-0.2	63.4	-38.8
Missiles .....	33	31.3	-3.8	20.1	-62.8	116.4	106.9	-58.2
Ships .....	34	1.1	3.9	58.8	-58.8	121.6	2.7	35.7
Vehicles .....	35	-22.4	-33.1	-20.7	-81.6	87.5	-31.7	-29.1
Electronics .....	36	-11.4	-16.3	-15.8	-45.6	30.9	-31.8	-10.6
Other equipment .....	37	-4.1	-10.8	-21.1	-9.7	-9.3	-14.9	-17.2
Intellectual property products .....	38	-4.0	-1.4	-0.5	-1.2	-0.3	-0.9	-2.5
Software .....	39	0.8	1.6	6.0	2.5	-8.4	5.1	14.1
Research and development .....	40	-4.5	-1.8	-1.2	-1.7	0.8	-1.6	-4.5

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, software, and research and development).  
 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, software, and research and development.  
 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, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>National defense consumption expenditures and gross investment</b> .....	1	97.562	90.701	94.506	91.731	91.592	91.488	87.991
<b>Consumption expenditures</b> <sup>1</sup> .....	2	99.523	91.877	95.892	93.502	92.746	92.341	88.917
Gross output of general government .....	3	99.420	91.954	95.867	93.556	92.799	92.405	89.056
Value added .....	4	103.769	101.651	103.219	102.690	102.370	100.690	100.855
Compensation of general government employees .....	5	102.245	98.614	101.227	100.332	99.785	97.040	97.299
Military .....	6	98.546	96.066	97.411	96.488	96.362	96.125	95.289
Civilian .....	7	109.480	103.537	108.697	107.858	106.466	98.709	101.114
Consumption of general government fixed capital <sup>2</sup> .....	8	106.218	106.542	106.419	106.479	106.528	106.576	106.586
Intermediate goods and services purchased <sup>3</sup> .....	9	93.355	78.476	85.645	80.869	79.504	80.900	72.629
Durable goods .....	10	94.846	87.129	95.349	86.111	88.983	88.022	85.399
Aircraft .....	11	130.731	121.794	139.632	116.563	120.201	125.707	124.703
Missiles .....	12	73.044	69.081	70.106	61.539	79.514	70.888	64.385
Ships .....	13	93.860	282.401	93.302	265.327	296.761	276.190	291.325
Vehicles .....	14	68.136	44.838	63.816	46.636	46.377	46.200	40.140
Electronics .....	15	68.675	55.357	66.762	55.622	60.326	53.690	51.790
Other durable goods .....	16	91.460	81.775	86.447	87.704	80.857	81.227	77.312
Nondurable goods .....	17	92.299	75.333	91.857	86.143	74.663	73.789	66.738
Petroleum products .....	18	96.806	73.332	98.707	95.901	72.411	66.864	58.152
Ammunition .....	19	95.044	78.621	95.679	70.317	72.826	90.082	81.258
Other nondurable goods .....	20	86.106	79.046	81.159	78.466	81.111	80.133	76.475
Services .....	21	92.073	76.915	82.313	78.709	78.034	80.324	70.593
Installation support .....	22	90.592	79.028	79.771	79.894	79.376	79.986	76.857
Weapons support .....	23	98.457	71.819	73.810	74.133	73.791	73.475	65.877
Personnel support .....	24	98.092	84.757	91.613	85.763	86.052	91.310	75.902
Transportation of material .....	25	62.202	40.074	52.511	46.003	41.339	38.105	34.851
Travel of persons .....	26	82.771	62.617	77.036	68.428	62.565	61.186	58.289
Less: Own-account investment <sup>4</sup> .....	27	96.694	94.411	95.078	95.103	94.982	94.545	93.015
Less: Sales to other sectors .....	28	96.910	92.054	95.896	94.556	90.243	91.915	91.500
<b>Gross investment</b> <sup>5</sup> .....	29	90.571	86.536	89.580	85.413	87.509	88.497	84.727
Structures .....	30	46.903	34.921	47.925	36.679	36.734	36.427	29.845
Equipment .....	31	97.474	92.740	95.848	89.786	94.172	96.471	90.531
Aircraft .....	32	154.237	172.780	146.926	167.382	167.290	189.144	167.306
Missiles .....	33	124.875	120.118	127.164	99.341	120.483	144.496	116.151
Ships .....	34	98.718	102.532	107.229	85.906	104.810	105.523	113.888
Vehicles .....	35	59.079	39.507	57.303	37.535	43.924	39.934	36.638
Electronics .....	36	71.463	59.837	69.912	60.028	64.214	58.364	56.744
Other equipment .....	37	90.200	80.426	86.667	84.492	82.454	79.203	75.555
Intellectual property products .....	38	92.663	91.340	91.918	91.638	91.578	91.366	90.779
Software .....	39	112.539	114.390	113.888	114.605	112.122	113.519	117.315
Research and development .....	40	90.647	89.016	89.698	89.321	89.497	89.128	88.119

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, software, and research and development).

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, software, and research and development.

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

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

[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>National defense consumption expenditures and gross investment</b> .....	1	106.252	107.808	106.542	107.283	107.512	107.784	108.654
<b>Consumption expenditures</b> <sup>1</sup> .....	2	106.824	108.612	107.221	108.061	108.243	108.568	109.573
Gross output of general government .....	3	106.808	108.582	107.199	108.031	108.218	108.539	109.539
Value added .....	4	105.698	107.778	106.037	106.992	107.372	107.647	109.102
Compensation of general government employees .....	5	106.245	108.947	106.653	107.933	108.351	108.737	110.766
Military .....	6	106.028	109.031	106.645	108.486	108.833	109.156	109.650
Civilian .....	7	106.715	108.931	106.746	107.036	107.579	108.082	113.026
Consumption of general government fixed capital <sup>2</sup> .....	8	104.826	105.984	105.061	105.528	105.854	105.965	106.591
Intermediate goods and services purchased <sup>3</sup> .....	9	108.438	109.641	108.913	109.527	109.361	109.766	109.911
Durable goods .....	10	101.689	102.644	101.765	102.167	102.726	102.766	102.917
Aircraft .....	11	101.139	102.037	101.138	101.426	102.074	102.220	102.430
Missiles .....	12	102.715	103.227	102.908	102.437	103.964	103.519	102.989
Ships .....	13	101.807	101.884	101.807	101.538	101.827	101.970	102.202
Vehicles .....	14	103.655	104.340	104.273	104.327	104.171	103.831	105.031
Electronics .....	15	100.043	101.191	99.990	100.832	101.196	101.290	101.447
Other durable goods .....	16	103.097	104.314	103.270	104.010	104.386	104.399	104.460
Nondurable goods .....	17	138.415	138.025	140.332	141.641	135.032	137.653	137.775
Petroleum products .....	18	176.288	173.535	179.663	181.764	166.815	172.691	172.869
Ammunition .....	19	107.229	110.386	107.443	109.851	110.141	110.825	110.727
Other nondurable goods .....	20	108.041	109.173	109.115	108.965	108.978	109.292	109.457
Services .....	21	106.374	107.865	106.775	107.350	107.829	108.067	108.213
Installation support .....	22	108.351	109.998	108.579	109.457	109.908	110.386	110.240
Weapons support .....	23	106.104	107.464	106.462	106.925	107.286	107.698	107.945
Personnel support .....	24	104.474	105.871	105.008	105.358	105.645	106.115	106.367
Transportation of material .....	25	111.906	112.703	111.730	112.719	113.954	112.283	111.854
Travel of persons .....	26	109.353	111.688	109.448	111.167	114.045	110.504	111.038
Less: Own-account investment <sup>4</sup> .....	27	106.432	107.805	106.634	107.233	107.542	107.735	108.711
Less: Sales to other sectors .....	28	106.042	107.631	106.447	107.176	107.395	107.848	108.107
<b>Gross investment</b> <sup>5</sup> .....	29	104.185	104.870	104.068	104.433	104.839	104.917	105.289
Structures .....	30	105.110	108.049	106.114	106.694	107.550	108.265	109.686
Equipment .....	31	102.762	102.704	102.328	102.391	102.940	102.704	102.781
Aircraft .....	32	100.935	98.500	98.972	98.293	99.092	98.419	98.195
Missiles .....	33	109.325	108.146	108.442	106.933	109.539	108.608	107.504
Ships .....	34	108.599	108.871	108.164	108.561	108.503	108.858	109.562
Vehicles .....	35	104.940	106.626	107.262	106.659	106.186	105.694	107.966
Electronics .....	36	96.104	96.744	95.805	96.475	96.822	96.791	96.890
Other equipment .....	37	103.087	104.296	103.271	103.988	104.355	104.392	104.450
Intellectual property products .....	38	105.926	107.298	106.083	106.790	106.981	107.389	108.033
Software .....	39	99.504	99.734	99.158	99.610	99.885	99.790	99.653
Research and development .....	40	106.678	108.200	106.900	107.640	107.820	108.294	109.045

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, software, and research and development).

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, software, and research and development.

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

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2013				
				IV	I	II	III	IV
<b>National defense consumption expenditures and gross investment</b> .....	1	817.1	770.8	793.7	775.8	776.3	777.3	753.7
<b>Consumption expenditures</b> <sup>1</sup> .....	2	652.0	612.0	630.6	619.7	615.7	614.9	597.6
Gross output of general government .....	3	675.9	635.5	654.2	643.4	639.3	638.5	621.0
Value added .....	4	409.6	409.1	408.7	410.3	410.5	404.8	410.9
Compensation of general government employees .....	5	248.6	245.8	247.0	247.8	247.4	241.4	246.6
Military .....	6	158.8	159.2	157.9	159.1	159.4	159.5	158.8
Civilian .....	7	89.7	86.6	89.1	88.7	88.0	81.9	87.8
Consumption of general government fixed capital <sup>2</sup> .....	8	161.1	163.3	161.7	162.5	163.1	163.4	164.3
Intermediate goods and services purchased <sup>3</sup> .....	9	266.3	226.4	245.5	233.1	228.8	233.7	210.1
Durable goods .....	10	44.2	41.0	44.4	40.3	41.9	41.4	40.3
Aircraft .....	11	19.4	18.2	20.7	17.4	18.0	18.9	18.8
Missiles .....	12	3.4	3.2	3.3	2.9	3.7	3.3	3.0
Ships .....	13	0.7	2.1	0.7	1.9	2.2	2.0	2.1
Vehicles .....	14	2.5	1.6	2.3	1.7	1.7	1.7	1.5
Electronics .....	15	7.8	6.3	7.5	6.3	6.9	6.1	5.9
Other durable goods .....	16	10.5	9.5	9.9	10.1	9.4	9.4	9.0
Nondurable goods .....	17	31.2	25.4	31.5	29.8	24.6	24.8	22.5
Petroleum products .....	18	17.8	13.3	18.5	18.2	12.6	12.1	10.5
Ammunition .....	19	4.3	3.6	4.3	3.2	3.4	4.2	3.8
Other nondurable goods .....	20	9.1	8.5	8.7	8.4	8.7	8.6	8.2
Services .....	21	190.9	160.0	169.5	163.0	162.3	167.4	147.3
Installation support .....	22	43.3	38.3	38.2	38.5	38.5	38.9	37.3
Weapons support .....	23	34.1	25.2	25.6	25.9	25.8	25.8	23.2
Personnel support .....	24	95.9	84.0	90.0	84.6	85.1	90.7	75.6
Transportation of material .....	25	9.1	5.9	7.7	6.8	6.2	5.6	5.1
Travel of persons .....	26	8.5	6.6	7.9	7.2	6.7	6.4	6.1
Less: Own-account investment <sup>4</sup> .....	27	20.0	19.8	19.7	19.8	19.9	19.8	19.7
Less: Sales to other sectors .....	28	3.9	3.8	3.9	3.8	3.7	3.8	3.8
<b>Gross investment</b> <sup>5</sup> .....	29	165.1	158.8	163.1	156.1	160.5	162.5	156.1
Structures .....	30	8.4	6.5	8.7	6.7	6.8	6.8	5.6
Equipment .....	31	86.2	81.9	84.4	79.1	83.4	85.2	80.0
Aircraft .....	32	21.0	22.9	19.6	22.2	22.3	25.1	22.1
Missiles .....	33	6.9	6.6	7.0	5.4	6.7	7.9	6.3
Ships .....	34	11.9	12.4	12.9	10.4	12.7	12.8	13.9
Vehicles .....	35	5.7	3.9	5.7	3.7	4.3	3.9	3.6
Electronics .....	36	9.1	7.7	8.9	7.7	8.2	7.5	7.3
Other equipment .....	37	31.5	28.4	30.3	29.8	29.2	28.0	26.8
Intellectual property products .....	38	70.5	70.4	70.0	70.3	70.4	70.5	70.4
Software .....	39	7.7	7.8	7.7	7.8	7.7	7.7	8.0
Research and development .....	40	62.9	62.6	62.3	62.5	62.7	62.7	62.5

**Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars**  
[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2013				
				IV	I	II	III	IV
<b>National defense consumption expenditures and gross investment</b> .....	1	769.1	715.0	745.0	723.1	722.0	721.2	693.6
<b>Consumption expenditures</b> <sup>1</sup> .....	2	610.4	563.5	588.1	573.4	568.8	566.3	545.3
Gross output of general government .....	3	632.9	585.3	610.2	595.5	590.7	588.2	566.9
Value added .....	4	387.5	379.6	385.5	383.5	382.3	376.0	376.6
Compensation of general government employees .....	5	233.9	225.6	231.6	229.6	228.3	222.0	222.6
Military .....	6	149.8	146.0	148.1	146.7	146.5	146.1	144.8
Civilian .....	7	84.1	79.5	83.5	82.8	81.8	75.8	77.7
Consumption of general government fixed capital <sup>2</sup> .....	8	153.6	154.1	153.9	154.0	154.1	154.2	154.2
Intermediate goods and services purchased <sup>3</sup> .....	9	245.6	206.5	225.3	212.8	209.2	212.8	191.1
Durable goods .....	10	43.4	39.9	43.7	39.4	40.8	40.3	39.1
Aircraft .....	11	19.2	17.9	20.5	17.1	17.6	18.5	18.3
Missiles .....	12	3.3	3.1	3.2	2.8	3.6	3.2	2.9
Ships .....	13	0.7	2.0	0.7	1.9	2.1	2.0	2.1
Vehicles .....	14	2.4	1.6	2.2	1.6	1.6	1.6	1.4
Electronics .....	15	7.7	6.2	7.5	6.3	6.8	6.1	5.8
Other durable goods .....	16	10.1	9.1	9.6	9.7	9.0	9.0	8.6
Nondurable goods .....	17	22.6	18.4	22.5	21.1	18.3	18.0	16.3
Petroleum products .....	18	10.1	7.7	10.3	10.0	7.6	7.0	6.1
Ammunition .....	19	4.0	3.3	4.0	2.9	3.0	3.8	3.4
Other nondurable goods .....	20	8.4	7.8	8.0	7.7	8.0	7.9	7.5
Services .....	21	179.5	148.3	158.7	151.8	150.5	154.9	136.1
Installation support .....	22	39.9	34.8	35.2	35.2	35.0	35.2	33.9
Weapons support .....	23	32.1	23.4	24.1	24.2	24.1	24.0	21.5
Personnel support .....	24	91.8	79.3	85.8	80.3	80.5	85.5	71.0
Transportation of material .....	25	8.2	5.3	6.9	6.0	5.4	5.0	4.6
Travel of persons .....	26	7.8	5.9	7.3	6.4	5.9	5.8	5.5
Less: Own-account investment <sup>4</sup> .....	27	18.8	18.4	18.5	18.5	18.5	18.4	18.1
Less: Sales to other sectors .....	28	3.7	3.5	3.6	3.6	3.4	3.5	3.5
<b>Gross investment</b> <sup>5</sup> .....	29	158.5	151.4	156.8	149.5	153.1	154.9	148.3
Structures .....	30	8.0	6.0	8.2	6.3	6.3	6.2	5.1
Equipment .....	31	83.9	79.8	82.5	77.2	81.0	83.0	77.9
Aircraft .....	32	20.8	23.3	19.8	22.6	22.6	25.5	22.6
Missiles .....	33	6.3	6.1	6.4	5.0	6.1	7.3	5.9
Ships .....	34	11.0	11.4	11.9	9.6	11.7	11.8	12.7
Vehicles .....	35	5.4	3.6	5.3	3.5	4.0	3.7	3.4
Electronics .....	36	9.5	7.9	9.3	7.9	8.5	7.7	7.5
Other equipment .....	37	30.6	27.3	29.4	28.6	28.0	26.8	25.6
Intellectual property products .....	38	66.6	65.6	66.0	65.8	65.8	65.6	65.2
Software .....	39	7.7	7.8	7.8	7.8	7.7	7.8	8.0
Research and development .....	40	58.9	57.9	58.3	58.1	58.2	57.9	57.3
Residual .....	41	0.2	-1.4	-0.1	0.2	-1.8	-2.3	-2.2

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

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, software, and research and development.

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

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

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, software, and research and development.

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 (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.



## 4. Foreign Transactions

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

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Current receipts from the rest of the world</b> .....	1	<b>3,014.5</b>		<b>3,043.5</b>	<b>3,027.5</b>	<b>3,055.9</b>	<b>3,087.8</b>	
<b>Exports of goods and services</b> .....	2	<b>2,195.9</b>	<b>2,259.8</b>	<b>2,213.7</b>	<b>2,214.2</b>	<b>2,238.9</b>	<b>2,265.8</b>	<b>2,320.1</b>
Goods <sup>1</sup> .....	3	1,536.0	1,566.9	1,538.3	1,531.6	1,548.8	1,572.1	1,614.9
Durable.....	4	946.1	962.5	942.6	942.0	969.1	962.7	976.4
Nondurable.....	5	589.9	604.3	595.7	589.7	579.7	609.4	638.5
Services <sup>1</sup> .....	6	659.9	692.9	675.5	682.6	690.2	693.7	705.2
<b>Income receipts</b> .....	7	<b>818.6</b>		<b>829.8</b>	<b>813.3</b>	<b>817.0</b>	<b>822.0</b>	
Wage and salary receipts.....	8	6.3		6.6	6.6	6.6	6.6	
Income receipts on assets .....	9	812.3		823.3	806.7	810.4	815.4	
Interest .....	10	146.3		146.1	149.2	151.6	148.4	
Dividends .....	11	297.9		278.1	303.2	293.4	283.1	
Reinvested earnings on U.S. direct investment abroad .....	12	368.1		399.1	354.2	365.3	383.9	
<b>Current payments to the rest of the world</b> .....	13	<b>3,453.5</b>		<b>3,444.9</b>	<b>3,465.5</b>	<b>3,474.6</b>	<b>3,480.4</b>	
<b>Imports of goods and services</b> .....	14	<b>2,743.1</b>	<b>2,757.0</b>	<b>2,729.5</b>	<b>2,737.3</b>	<b>2,747.9</b>	<b>2,766.0</b>	<b>2,776.9</b>
Goods <sup>1</sup> .....	15	2,295.4	2,296.2	2,279.6	2,281.9	2,288.7	2,304.5	2,309.6
Durable.....	16	1,324.9	1,359.2	1,332.2	1,327.5	1,356.2	1,366.2	1,386.8
Nondurable.....	17	970.5	937.0	947.5	954.5	932.5	938.3	922.8
Services <sup>1</sup> .....	18	447.7	460.9	449.9	455.3	459.3	461.5	467.3
<b>Income payments</b> .....	19	<b>565.7</b>		<b>572.8</b>	<b>575.9</b>	<b>570.1</b>	<b>559.1</b>	
Wage and salary payments.....	20	14.6		14.6	14.4	15.1	15.1	
Income payments on assets .....	21	551.1		558.2	561.5	555.0	544.0	
Interest .....	22	304.1		299.1	302.5	299.4	296.7	
Dividends .....	23	141.1		145.7	156.0	130.8	194.2	
Reinvested earnings on foreign direct investment in the United States .....	24	105.9		113.4	103.0	124.8	53.0	
<b>Current taxes and transfer payments to the rest of the world (net)</b> .....	25	<b>144.6</b>	<b>152.4</b>	<b>142.6</b>	<b>152.4</b>	<b>156.6</b>	<b>155.3</b>	<b>145.4</b>
From persons (net).....	26	71.9	75.0	74.4	75.9	75.7	73.2	75.2
From government (net).....	27	45.4	42.1	34.4	41.5	46.1	46.9	33.9
From business (net) .....	28	27.3	35.3	33.8	35.0	34.8	35.2	36.3
<b>Balance on current account, NIPAs</b> .....	29	<b>-439.0</b>		<b>-401.4</b>	<b>-438.1</b>	<b>-418.7</b>	<b>-392.6</b>	
<b>Addenda:</b>								
Net lending or net borrowing (-), NIPAs.....	30	-432.4		-371.1	-438.5	-419.1	-391.9	
Balance on current account, NIPAs.....	31	-439.0		-401.4	-438.1	-418.7	-392.6	
Less: Capital account transactions (net) <sup>2</sup> .....	32	-6.6		-30.3	0.5	0.4	-0.6	

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]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2013				
				IV	I	II	III	IV
<b>Exports of goods and services</b> .....	1	3.5	2.7	1.1	-1.3	8.0	3.9	9.4
<b>Exports of goods</b> <sup>1</sup> .....	2	3.8	2.3	-3.0	-2.8	9.4	5.6	11.7
Foods, feeds, and beverages.....	3	-0.9	-2.0	-33.8	-0.8	-27.4	41.5	85.5
Industrial supplies and materials.....	4	1.8	4.1	0.8	-0.2	9.0	14.5	10.8
Durable goods.....	5	0.0	0.7	-9.6	13.5	-3.9	8.6	6.7
Nondurable goods.....	6	2.5	5.5	5.3	-5.3	14.6	16.8	12.3
Capital goods, except automotive parts.....	7	6.1	0.7	-5.1	-4.4	14.2	-2.2	0.5
Civilian aircraft, engines, and parts.....	8	14.5	9.8	0.4	-10.3	56.5	19.5	-24.9
Computers, peripherals, and parts.....	9	1.1	0.1	-3.3	11.9	0.7	-3.0	3.5
Other.....	10	4.9	-1.4	-6.7	-4.7	6.8	-7.6	8.9
Automotive vehicles, engines, and parts.....	11	8.1	3.5	-2.4	3.1	21.0	2.9	-4.9
Consumer goods, except automotive.....	12	2.4	5.0	3.3	0.2	36.5	-19.6	11.8
Durable goods.....	13	0.3	7.5	4.7	7.2	54.7	-28.5	29.4
Nondurable goods.....	14	4.9	1.9	1.6	-7.6	16.7	-6.8	-7.0
Other.....	15	5.5	2.8	62.4	-28.6	-27.5	47.2	39.4
<b>Exports of services</b> <sup>1</sup> .....	16	3.0	3.5	11.3	2.2	4.8	0.1	4.4
Transfers under U.S. military agency sales contracts.....	17	-2.5	9.7	57.6	-11.7	14.7	11.3	5.8
Travel.....	18	6.2	7.3	3.9	9.4	8.1	1.8	9.5
Passenger fares.....	19	3.2	4.1	-0.8	1.1	13.7	3.0	2.3
Other transportation.....	20	-0.7	1.5	-4.4	19.3	-0.3	-10.7	5.7
Royalties and license fees.....	21	1.1	2.5	5.1	2.2	4.7	3.3	4.2
Other private services.....	22	3.6	2.5	20.4	-1.6	2.8	-1.4	2.3
Other.....	23	-2.5	-2.6	-5.5	-5.7	1.4	3.4	2.1
<b>Imports of goods and services</b> .....	24	2.2	1.4	-3.1	0.6	6.9	2.4	1.5
<b>Imports of goods</b> <sup>1</sup> .....	25	2.1	1.2	-3.5	-0.2	7.5	2.4	1.5
Foods, feeds, and beverages.....	26	3.7	4.0	3.7	11.9	3.6	-7.7	-0.3
Industrial supplies and materials, except petroleum and products.....	27	2.7	1.8	-11.2	10.0	-0.7	8.7	-4.8
Durable goods.....	28	5.9	2.7	-0.9	21.4	-1.1	-2.6	-0.3
Nondurable goods.....	29	-0.6	0.8	-20.8	-1.1	-0.2	22.0	-9.5
Petroleum and products.....	30	-8.2	-7.3	-10.7	-10.7	-3.6	-3.1	-7.9
Capital goods, except automotive parts.....	31	7.2	2.0	2.4	-0.7	2.9	7.9	10.2
Civilian aircraft, engines, and parts.....	32	7.1	13.6	67.4	-10.7	5.1	7.7	49.2
Computers, peripherals, and parts.....	33	3.9	-0.1	29.8	-10.1	-12.8	15.6	28.6
Other.....	34	8.3	1.5	-9.8	3.8	8.0	5.7	1.2
Automotive vehicles, engines, and parts.....	35	14.8	4.2	-4.5	-12.1	29.0	20.6	-1.9
Consumer goods, except automotive.....	36	-1.0	3.4	3.1	0.4	8.8	-0.5	8.1
Durable goods.....	37	1.1	6.2	13.2	-6.8	20.0	-0.3	11.7
Nondurable goods.....	38	-3.4	0.3	-7.6	9.5	-3.1	-0.7	3.8
Other.....	39	5.1	7.9	-20.9	55.1	48.5	-37.2	-10.4
<b>Imports of services</b> <sup>1</sup> .....	40	2.7	2.5	-1.0	5.0	4.0	2.5	1.3
Direct defense expenditures.....	41	-6.8	-16.4	-27.3	-19.3	-11.1	-11.3	-29.9
Travel.....	42	7.0	1.1	-5.3	5.4	4.8	1.6	8.2
Passenger fares.....	43	4.7	4.3	-10.4	14.7	6.1	5.1	0.9
Other transportation.....	44	2.2	7.5	1.1	16.5	12.1	7.2	0.8
Royalties and license fees.....	45	12.8	3.5	-18.0	12.4	7.7	6.0	1.3
Other private services.....	46	0.9	3.8	9.5	2.9	2.0	2.2	2.8
Other.....	47	-9.6	-4.7	3.4	-15.2	10.2	-4.7	-5.9
<b>Addenda:</b>								
Exports of durable goods.....	48	4.8	1.9	-2.5	-0.7	14.5	-2.0	4.5
Exports of nondurable goods.....	49	2.2	3.0	-3.7	-6.2	1.6	19.2	23.9
Exports of agricultural goods.....	50	0.8	-2.2	-32.9	-0.6	-24.6	33.7	79.6
Exports of nonagricultural goods.....	51	4.1	2.9	1.0	-3.1	13.5	3.2	6.3
Imports of durable goods.....	52	7.2	3.7	1.7	-0.9	12.9	5.5	5.7
Imports of nondurable goods.....	53	-4.1	-2.2	-10.5	0.7	0.2	-2.0	-4.4
Imports of nonpetroleum goods.....	54	4.8	3.1	-1.9	2.2	9.9	3.5	3.5

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2013				
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Exports of goods and services</b> .....	1	3.5	2.7	1.1	-1.3	8.0	3.9	9.4
<b>Percentage points at annual rates:</b>								
<b>Exports of goods</b> <sup>1</sup> .....	2	2.64	1.63	-2.11	-1.99	6.49	3.84	8.07
Foods, feeds, and beverages.....	3	-0.06	-0.15	-2.60	-0.04	-1.79	1.93	3.87
Industrial supplies and materials.....	4	0.40	0.88	0.16	-0.05	1.92	2.96	2.35
Durable goods.....	5	0.00	0.04	-0.63	0.78	-0.24	0.50	0.41
Nondurable goods.....	6	0.40	0.84	0.79	-0.83	2.16	2.46	1.94
Capital goods, except automotive parts.....	7	1.43	0.17	-1.27	-1.06	3.27	-0.51	0.18
Civilian aircraft, engines, and parts.....	8	0.56	0.43	0.02	-0.47	2.08	0.88	-1.36
Computers, peripherals, and parts.....	9	0.03	0.00	-0.07	0.24	0.02	-0.06	0.08
Other.....	10	0.85	-0.25	-1.22	-0.83	1.16	-1.33	1.46
Automotive vehicles, engines, and parts.....	11	0.51	0.23	-0.16	0.20	1.31	0.20	-0.33
Consumer goods, except automotive.....	12	0.20	0.40	0.27	0.02	2.71	-1.84	0.96
Durable goods.....	13	0.01	0.33	0.21	0.31	2.11	-1.58	1.21
Nondurable goods.....	14	0.18	0.07	0.06	-0.30	0.60	-0.26	-0.26
Other.....	15	0.16	0.08	1.50	-1.06	-0.92	1.11	1.04
<b>Exports of services</b> <sup>1</sup> .....	16	0.89	1.05	3.23	0.66	1.49	0.04	1.35
Transfers under U.S. military agency sales contracts.....	17	-0.02	0.08	0.36	-0.10	0.12	0.09	0.05
Travel.....	18	0.35	0.42	0.22	0.54	0.48	0.11	0.56
Passenger fares.....	19	0.06	0.07	-0.01	0.02	0.24	0.05	0.04
Other transportation.....	20	-0.01	0.03	-0.09	0.35	-0.01	-0.22	0.11
Royalties and license fees.....	21	0.07	0.14	0.28	0.12	0.27	0.19	0.24
Other private services.....	22	0.48	0.34	2.50	-0.23	0.39	-0.19	0.33
Other.....	23	-0.02	-0.02	-0.04	-0.04	0.01	0.02	0.01
<b>Percent change at annual rate:</b>								
<b>Imports of goods and services</b> .....	24	2.2	1.4	-3.1	0.6	6.9	2.4	1.5
<b>Percentage points at annual rates:</b>								
<b>Imports of goods</b> <sup>1</sup> .....	25	1.78	1.02	-2.96	-0.19	6.23	2.00	1.25
Foods, feeds, and beverages.....	26	0.15	0.16	0.15	0.47	0.16	-0.34	-0.01
Industrial supplies and materials, except petroleum and products.....	27	0.29	0.20	-1.25	1.02	-0.05	0.89	-0.51
Durable goods.....	28	0.32	0.15	-0.04	1.08	-0.05	-0.14	-0.02
Nondurable goods.....	29	-0.03	0.04	-1.20	-0.06	0.00	1.03	-0.50
Petroleum and products.....	30	-1.43	-1.13	-1.70	-1.70	-0.52	-0.44	-1.14
Capital goods, except automotive parts.....	31	1.39	0.41	0.49	-0.14	0.60	1.54	2.00
Civilian aircraft, engines, and parts.....	32	0.10	0.20	0.80	-0.19	0.08	0.12	0.70
Computers, peripherals, and parts.....	33	0.17	0.00	1.15	-0.47	-0.59	0.63	1.13
Other.....	34	1.12	0.21	-1.46	0.52	1.11	0.79	0.16
Automotive vehicles, engines, and parts.....	35	1.42	0.46	-0.50	-1.40	2.84	2.14	-0.22
Consumer goods, except automotive.....	36	-0.20	0.65	0.60	0.07	1.70	-0.09	1.51
Durable goods.....	37	0.11	0.63	1.29	-0.73	1.97	-0.02	1.18
Nondurable goods.....	38	-0.31	0.03	-0.69	0.81	-0.27	-0.07	0.33
Other.....	39	0.16	0.27	-0.76	1.48	1.50	-1.70	-0.37
<b>Imports of services</b> <sup>1</sup> .....	40	0.44	0.40	-0.17	0.81	0.68	0.41	0.22
Direct defense expenditures.....	41	-0.07	-0.15	-0.28	-0.18	-0.10	-0.09	-0.27
Travel.....	42	0.20	0.03	-0.16	0.16	0.15	0.05	0.25
Passenger fares.....	43	0.06	0.06	-0.14	0.18	0.08	0.07	0.01
Other transportation.....	44	0.05	0.15	0.02	0.32	0.25	0.15	0.02
Royalties and license fees.....	45	0.17	0.05	-0.29	0.17	0.11	0.09	0.02
Other private services.....	46	0.07	0.28	0.67	0.21	0.16	0.17	0.21
Other.....	47	-0.03	-0.01	0.01	-0.05	0.03	-0.01	-0.02

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

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

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

**Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Exports of goods and services</b> .....	1	123.590	126.909	124.196	123.781	126.181	127.389	130.287
<b>Exports of goods</b> <sup>1</sup> .....	2	127.100	130.079	127.038	126.126	128.995	130.764	134.433
Foods, feeds, and beverages.....	3	108.907	106.689	104.158	103.959	95.974	104.670	122.154
Industrial supplies and materials.....	4	125.243	130.407	125.380	125.310	128.029	132.430	135.858
Durable goods.....	5	121.062	121.934	117.321	121.088	119.883	122.381	124.384
Nondurable goods.....	6	127.026	134.018	128.838	127.112	131.506	136.713	140.741
Capital goods, except automotive	7	131.841	132.791	131.284	129.823	134.215	133.484	133.644
Civilian aircraft, engines, and parts.....	8	115.415	126.754	119.042	115.852	129.583	135.474	126.107
Computers, peripherals, and parts.....	9	140.637	140.742	136.887	140.791	141.032	139.960	141.183
Other.....	10	134.999	133.056	133.629	132.026	134.203	131.587	134.410
Automotive vehicles, engines, and parts.....	11	171.984	178.029	170.364	171.680	180.049	181.323	179.064
Consumer goods, except automotive.....	12	116.955	122.745	118.058	118.110	127.657	120.896	124.316
Durable goods.....	13	129.252	138.985	129.006	131.283	146.423	134.638	143.597
Nondurable goods.....	14	104.809	106.789	107.229	105.124	109.256	107.358	105.417
Other.....	15	104.342	107.253	115.435	106.105	97.903	107.830	117.175
<b>Exports of services</b> <sup>1</sup> .....	16	116.297	120.362	118.321	118.961	120.372	120.410	121.705
Transfers under U.S. military agency sales contracts.....	17	112.137	122.966	121.506	117.787	121.895	125.200	126.983
Travel.....	18	120.322	129.055	123.362	126.172	128.642	129.218	132.189
Passenger fares.....	19	112.850	117.461	113.743	114.067	117.791	118.657	119.327
Other transportation.....	20	107.028	108.639	105.140	109.875	109.779	106.707	108.196
Royalties and license fees.....	21	119.175	122.153	119.657	120.298	121.692	122.682	123.943
Other private services.....	22	116.103	118.982	118.904	118.411	119.222	118.803	119.491
Other.....	23	107.040	104.220	104.900	103.378	103.734	104.605	105.162
<b>Imports of goods and services</b> .....	24	120.860	122.586	120.398	120.584	122.615	123.347	123.798
<b>Imports of goods</b> <sup>1</sup> .....	25	123.750	125.271	123.170	123.098	125.341	126.087	126.557
Foods, feeds, and beverages.....	26	108.148	112.484	109.752	112.879	113.877	111.628	111.550
Industrial supplies and materials, except petroleum and products.....	27	125.402	127.674	123.904	126.895	126.687	129.354	127.761
Durable goods.....	28	132.413	136.054	130.344	136.805	136.429	135.547	135.436
Nondurable goods.....	29	118.462	119.407	117.550	117.220	117.169	123.133	120.107
Petroleum and products.....	30	90.484	83.863	87.664	85.214	84.428	83.757	82.052
Capital goods, except automotive	31	147.977	150.973	148.067	147.807	148.869	151.735	155.480
Civilian aircraft, engines, and parts.....	32	116.455	132.270	130.098	126.453	128.034	130.434	144.159
Computers, peripherals, and parts.....	33	141.642	141.530	144.053	140.283	135.568	140.568	149.702
Other.....	34	154.053	156.349	151.509	152.916	155.885	158.070	158.525
Automotive vehicles, engines, and parts.....	35	177.393	184.908	177.894	172.242	183.577	192.364	191.448
Consumer goods, except automotive.....	36	116.686	120.691	118.181	118.293	120.800	120.656	123.015
Durable goods.....	37	122.179	129.729	126.722	124.511	130.306	130.224	133.877
Nondurable goods.....	38	110.770	111.102	109.086	111.595	110.730	110.522	111.562
Other.....	39	111.004	119.796	106.198	118.522	130.843	116.493	113.327
<b>Imports of services</b> <sup>1</sup> .....	40	108.779	111.452	108.855	110.197	111.296	111.977	112.340
Direct defense expenditures.....	41	82.017	68.536	76.601	72.613	70.500	68.424	62.608
Travel.....	42	107.931	109.128	106.019	107.425	108.690	109.109	111.287
Passenger fares.....	43	106.285	110.812	105.187	108.847	110.459	111.841	112.103
Other transportation.....	44	116.071	124.763	116.448	120.979	124.492	126.663	126.918
Royalties and license fees.....	45	120.364	124.554	118.315	121.827	124.112	125.930	126.348
Other private services.....	46	112.159	116.392	114.621	115.436	116.019	116.655	117.456
Other.....	47	74.727	71.203	73.567	70.596	72.339	71.474	70.402
<b>Addenda:</b>								
Exports of durable goods.....	48	133.412	135.990	132.759	132.533	137.102	136.412	137.914
Exports of nondurable goods.....	49	117.351	120.905	118.133	116.265	116.716	121.959	128.679
Exports of agricultural goods.....	50	110.163	107.772	105.473	105.310	98.122	105.512	122.145
Exports of nonagricultural goods.....	51	129.011	132.703	129.559	128.554	132.696	133.753	135.811
Imports of durable goods.....	52	143.391	148.688	144.173	143.838	148.274	150.275	152.366
Imports of nondurable goods.....	53	102.312	100.070	100.370	100.556	100.611	100.115	99.000
Imports of nonpetroleum goods.....	54	133.019	137.209	133.175	133.906	137.113	138.312	139.505

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

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

**Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Exports of goods and services</b> .....	1	112.185	112.429	112.543	112.944	112.034	112.303	112.437
<b>Exports of goods</b> <sup>1</sup> .....	2	113.507	113.146	113.731	114.060	112.771	112.921	112.831
Foods, feeds, and beverages.....	3	129.858	132.149	136.146	135.767	132.733	131.564	128.533
Industrial supplies and materials.....	4	131.195	128.576	129.743	130.330	127.309	128.238	128.426
Durable goods.....	5	120.751	117.096	120.712	119.139	116.756	115.501	116.986
Nondurable goods.....	6	136.286	134.116	134.185	135.751	132.435	134.325	133.953
Capital goods, except automotive	7	102.229	102.887	102.415	103.045	102.770	102.767	102.965
Civilian aircraft, engines, and parts.....	8	109.374	111.407	110.159	110.503	111.003	111.802	112.322
Computers, peripherals, and parts.....	9	92.882	90.624	91.561	91.246	90.969	90.328	89.954
Other.....	10	101.949	102.680	102.212	103.045	102.578	102.451	102.647
Automotive vehicles, engines, and parts.....	11	103.978	104.537	103.976	104.478	104.449	104.530	104.689
Consumer goods, except automotive.....	12	103.976	102.857	104.341	103.502	102.834	102.524	102.567
Durable goods.....	13	101.877	100.196	102.044	100.772	100.099	99.915	99.997
Nondurable goods.....	14	106.228	105.803	106.832	106.536	105.879	105.404	105.394
Other.....	15	114.739	114.438	115.023	115.359	114.034	114.226	114.133
<b>Exports of services</b> <sup>1</sup> .....	16	109.312	110.895	109.974	110.531	110.451	110.981	111.619
Transfers under U.S. military agency sales contracts.....	17	104.775	106.193	105.182	105.806	106.171	106.276	106.519
Travel.....	18	111.371	112.269	111.964	112.297	111.541	112.795	112.442
Passenger fares.....	19	133.617	130.766	131.975	134.999	130.187	127.531	130.345
Other transportation.....	20	113.547	114.316	114.484	114.685	114.191	114.048	114.341
Royalties and license fees.....	21	105.889	107.179	106.450	106.775	106.838	107.334	107.768
Other private services.....	22	106.880	109.524	107.784	108.359	109.120	109.827	110.791
Other.....	23	110.423	111.154	112.334	111.957	110.199	110.624	111.835
<b>Imports of goods and services</b> .....	24	114.862	113.819	114.725	114.873	113.411	113.480	113.512
<b>Imports of goods</b> <sup>1</sup> .....	25	116.855	115.478	116.592	116.779	115.028	115.140	114.963
Foods, feeds, and beverages.....	26	123.996	124.571	122.533	122.715	123.975	125.390	126.206
Industrial supplies and materials, except petroleum and products.....	27	117.590	116.247	118.280	119.470	118.191	113.113	114.216
Durable goods.....	28	119.732	116.705	119.607	119.948	116.198	114.629	116.046
Nondurable goods.....	29	115.647	116.161	117.198	119.304	120.739	111.913	112.688
Petroleum and products.....	30	179.114	172.262	176.471	176.975	165.671	174.849	171.551
Capital goods, except automotive	31	99.669	98.703	99.438	99.237	98.706	98.465	98.404
Civilian aircraft, engines, and parts.....	32	112.326	114.342	113.216	113.662	113.827	114.834	115.047
Computers, peripherals, and parts.....	33	91.634	91.072	91.320	91.140	91.290	91.154	90.703
Other.....	34	101.412	100.005	101.095	100.819	99.987	99.584	99.628
Automotive vehicles, engines, and parts.....	35	105.716	105.336	106.355	106.499	105.427	104.616	104.800
Consumer goods, except automotive.....	36	103.225	102.990	103.322	103.280	103.185	102.763	102.733
Durable goods.....	37	100.415	99.080	100.227	99.709	99.365	98.727	98.519
Nondurable goods.....	38	106.505	107.658	106.954	107.510	107.733	107.593	107.797
Other.....	39	108.171	108.276	108.675	109.042	108.632	107.619	107.810
<b>Imports of services</b> <sup>1</sup> .....	40	105.895	106.384	106.336	106.309	106.165	106.033	107.029
Direct defense expenditures.....	41	98.961	103.725	100.754	102.363	103.056	102.848	106.632
Travel.....	42	104.298	105.700	105.062	105.440	105.806	105.478	106.076
Passenger fares.....	43	129.812	133.784	131.241	132.887	132.431	129.999	139.818
Other transportation.....	44	112.130	111.647	112.804	112.445	111.403	111.419	111.321
Royalties and license fees.....	45	105.890	107.179					

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Exports of goods and services</b> .....	1	2,195.9	2,259.8	2,213.7	2,214.2	2,238.9	2,265.8	2,320.1
<b>Exports of goods</b> <sup>1</sup> .....	2	1,536.0	1,566.9	1,538.3	1,531.6	1,548.8	1,572.1	1,614.9
Foods, feeds, and beverages....	3	132.8	132.1	133.1	132.4	119.5	129.2	147.3
Industrial supplies and materials.....	4	482.3	492.1	477.5	479.4	478.4	498.5	512.2
Durable goods.....	5	140.3	137.0	135.9	138.4	134.3	135.6	139.6
Nondurable goods.....	6	342.0	355.1	341.6	341.0	344.1	362.9	372.5
Capital goods, except automotive.....	7	527.7	534.9	526.4	523.7	540.0	537.1	538.7
Civilian aircraft, engines, and parts.....	8	94.4	105.6	98.0	95.7	107.5	113.2	105.9
Computers, peripherals, and parts.....	9	49.3	48.1	47.3	48.4	48.4	47.7	47.9
Other.....	10	384.0	381.2	381.1	379.6	384.1	376.2	385.0
Automotive vehicles, engines, and parts.....	11	146.1	152.1	144.8	146.6	153.7	154.9	153.2
Consumer goods, except automotive.....	12	181.7	188.7	184.1	182.7	196.2	185.2	190.6
Durable goods.....	13	99.3	105.1	99.3	99.8	110.6	101.5	108.3
Nondurable goods.....	14	82.4	83.6	84.8	82.9	85.6	83.7	82.2
Other.....	15	65.3	67.0	72.4	66.8	60.9	67.2	73.0
<b>Exports of services</b> <sup>1</sup> .....	16	659.9	692.9	675.5	682.6	690.2	693.7	705.2
Transfers under U.S. military agency sales contracts.....	17	17.1	19.0	18.6	18.1	18.8	19.3	19.6
Travel.....	18	126.2	136.5	130.1	133.5	135.1	137.3	140.0
Passenger fares.....	19	39.4	40.1	39.2	40.2	40.0	39.5	40.6
Other transportation.....	20	43.9	44.8	43.4	45.5	45.2	43.9	44.6
Royalties and license fees.....	21	124.2	128.8	125.3	126.4	127.9	129.6	131.4
Other private services.....	22	294.5	309.3	304.2	304.5	308.8	309.7	314.2
Other.....	23	14.7	14.4	14.7	14.4	14.3	14.4	14.7
<b>Imports of goods and services</b> .....	24	2,743.1	2,757.0	2,729.5	2,737.3	2,747.9	2,766.0	2,776.9
<b>Imports of goods</b> <sup>1</sup> .....	25	2,295.4	2,296.2	2,279.6	2,281.9	2,288.7	2,304.5	2,309.6
Foods, feeds, and beverages....	26	111.1	116.1	111.4	114.8	117.0	116.0	116.7
Industrial supplies and materials, except petroleum and products.....	27	290.0	291.8	288.2	298.2	294.5	287.8	287.0
Durable goods.....	28	151.4	151.6	148.9	156.7	151.4	148.4	150.1
Nondurable goods.....	29	138.6	140.2	139.4	141.5	143.1	139.4	136.9
Petroleum and products.....	30	433.9	386.8	414.1	403.7	374.5	392.1	376.8
Capital goods, except automotive.....	31	551.7	557.4	550.7	548.7	549.6	558.9	572.3
Civilian aircraft, engines, and parts.....	32	40.1	46.4	45.2	44.1	44.7	45.9	50.9
Computers, peripherals, and parts.....	33	122.2	121.4	123.9	120.4	116.5	120.6	127.9
Other.....	34	389.3	389.6	381.7	384.2	388.4	392.3	393.6
Automotive vehicles, engines, and parts.....	35	298.5	310.0	301.2	292.0	308.1	320.4	319.4
Consumer goods, except automotive.....	36	519.6	536.2	526.8	527.1	537.7	534.9	545.2
Durable goods.....	37	278.0	291.2	287.8	281.3	293.4	291.3	298.9
Nondurable goods.....	38	241.6	245.0	239.0	245.7	244.3	243.5	246.3
Other.....	39	90.6	97.9	87.1	97.5	107.3	94.6	92.2
<b>Imports of services</b> <sup>1</sup> .....	40	447.7	460.9	449.9	455.3	459.3	461.5	467.3
Direct defense expenditures.....	41	24.7	21.7	23.5	22.7	22.1	21.5	20.4
Travel.....	42	83.5	85.5	82.6	84.0	85.3	85.3	87.5
Passenger fares.....	43	34.7	37.2	34.7	36.3	36.7	36.5	39.4
Other transportation.....	44	55.4	59.3	56.0	57.9	59.1	60.1	60.2
Royalties and license fees.....	45	39.9	41.8	39.4	40.7	41.5	42.3	42.6
Other private services.....	46	201.2	207.3	205.5	205.8	206.4	207.7	209.3
Other.....	47	8.3	8.0	8.3	7.9	8.1	8.1	8.0
<b>Addenda:</b>								
Exports of durable goods.....	48	946.1	962.5	942.6	942.0	969.1	962.7	976.4
Exports of nondurable goods.....	49	589.9	604.3	595.7	589.7	579.7	609.4	638.5
Exports of agricultural goods <sup>2</sup> .....	50	144.9	144.5	144.5	144.8	132.6	141.4	159.5
Exports of nonagricultural goods.....	51	1,391.1	1,422.3	1,393.8	1,386.9	1,416.2	1,430.7	1,455.5
Imports of durable goods.....	52	1,324.9	1,359.2	1,332.2	1,327.5	1,356.2	1,366.2	1,386.8
Imports of nondurable goods.....	53	970.5	937.0	947.5	954.5	932.5	938.3	922.8
Imports of nonpetroleum goods.....	54	1,861.5	1,909.4	1,865.5	1,878.2	1,914.2	1,912.5	1,932.7

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

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

**Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars**  
[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Exports of goods and services</b> .....	1	1,957.4	2,010.0	1,967.0	1,960.5	1,998.4	2,017.6	2,063.5
<b>Exports of goods</b> <sup>1</sup> .....	2	1,353.2	1,384.9	1,352.6	1,342.8	1,373.4	1,392.2	1,431.3
Foods, feeds, and beverages....	3	102.3	100.2	97.8	97.6	90.1	98.3	114.7
Industrial supplies and materials.....	4	367.6	382.8	368.0	367.8	375.8	388.7	398.8
Durable goods.....	5	116.2	117.0	112.6	116.2	115.1	117.4	119.4
Nondurable goods.....	6	251.0	264.8	254.5	251.1	259.8	270.1	278.1
Capital goods, except automotive.....	7	516.2	519.9	514.0	508.3	525.4	522.6	523.2
Civilian aircraft, engines, and parts.....	8	86.3	94.8	89.0	86.6	96.9	101.3	94.3
Computers, peripherals, and parts <sup>2</sup> .....	9	376.7	371.3	372.9	368.4	374.5	367.2	375.0
Other.....	10	140.5	145.5	139.2	140.3	147.1	148.2	146.3
Automotive vehicles, engines, and parts.....	11	174.8	183.4	176.4	176.5	190.8	180.7	185.8
Consumer goods, except automotive.....	12	97.5	104.9	97.3	99.0	110.5	101.6	108.3
Durable goods.....	13	77.6	79.0	79.4	77.8	80.9	79.5	78.0
Nondurable goods.....	14	56.9	58.5	63.0	57.9	53.4	58.8	63.9
Other.....	15	603.7	624.8	614.2	617.5	624.9	625.1	631.8
<b>Exports of services</b> <sup>1</sup> .....	16	603.7	624.8	614.2	617.5	624.9	625.1	631.8
Transfers under U.S. military agency sales contracts.....	17	16.3	17.9	17.6	17.1	17.7	18.2	18.4
Travel.....	18	113.3	121.6	116.2	118.8	121.2	121.7	124.5
Passenger fares.....	19	29.5	30.7	29.7	29.8	30.7	31.0	31.1
Other transportation.....	20	38.6	39.2	37.9	39.7	39.6	38.5	39.0
Royalties and license fees.....	21	117.3	120.2	117.7	118.4	119.8	120.7	122.0
Other private services.....	22	275.6	282.4	282.2	281.0	283.0	282.0	283.6
Other.....	23	13.3	13.0	13.1	12.9	12.9	13.0	13.1
Residual.....	24	-4.5	-4.1	-4.7	-5.2	-8.0	-2.7	0.5
<b>Imports of goods and services</b> .....	25	2,388.2	2,422.3	2,379.1	2,382.7	2,422.9	2,437.3	2,446.2
<b>Imports of goods</b> <sup>1</sup> .....	26	1,964.3	1,988.4	1,955.1	1,954.0	1,989.6	2,001.4	2,008.9
Foods, feeds, and beverages....	27	89.6	93.2	90.9	93.5	94.4	92.5	92.4
Industrial supplies and materials, except petroleum and products.....	28	246.6	251.1	243.6	249.5	249.1	254.4	251.2
Durable goods.....	29	126.5	129.9	124.5	130.7	130.3	129.5	129.3
Nondurable goods.....	30	119.8	120.8	118.9	118.6	118.5	124.5	121.5
Petroleum and products.....	31	242.2	224.5	234.7	228.1	226.0	224.2	219.7
Capital goods, except automotive.....	32	553.5	564.7	553.9	552.9	556.9	567.6	581.6
Civilian aircraft, engines, and parts.....	33	35.7	40.6	39.9	38.8	39.3	40.0	44.2
Computers, peripherals, and parts <sup>2</sup> .....	34	383.9	389.6	377.6	381.1	388.5	393.9	395.0
Other.....	35	282.4	294.4	283.2	274.2	292.2	306.2	304.8
Automotive vehicles, engines, and parts.....	36	503.4	520.7	509.8	510.3	521.1	520.5	530.7
Consumer goods, except automotive.....	37	276.8	294.0	287.1	282.1	295.3	295.1	303.4
Durable goods.....	38	226.9	227.6	223.4	228.6	226.4	226.4	228.5
Nondurable goods.....	39	83.8	90.4	80.1	89.4	98.7	87.9	85.5
Other.....	40	422.8	433.2	423.1	428.3	432.6	435.2	436.7
<b>Imports of services</b> <sup>1</sup> .....	41	422.8	433.2	423.1	428.3	432.6	435.2	436.7
Direct defense expenditures.....	42	25.0	20.9	23.3	22.1	21.5	20.9	19.1
Travel.....	43	80.0	80.9	78.6	79.6	80.6	80.9	82.5
Passenger fares.....	44	26.7	27.8	26.4	27.3	27.7	28.1	28.2
Other transportation.....	45	49.4	53.2	49.6	51.5	53.0	54.0	54.1
Royalties and license fees.....	46	37.7	39.0	37.0	38.1	38.8	39.4	39.5
Other private services.....	47	195.8	203.2	200.1	201.5	202.5	203.6	205.0
Other.....	48	7.8	7.5	7.7	7.4	7.6	7.5	7.4
Residual.....	49	-35.2	-48.5	-39.6	-42.0	-46.5	-49.7	-54.9
<b>Addenda:</b>								
Exports of durable goods.....	50	896.4	913.7	892.0	890.5	921.2	916.6	926.7
Exports of nondurable goods.....	51	460.9	474.9	464.0	456.7	458.4	479.0	505.4
Exports of agricultural goods <sup>3</sup> .....	52	111.2	108.8	106.5	106.3	99.1	106.5	123.3
Exports of nonagricultural goods.....	53	1,243.3	1,278.9	1,248.6	1,238.9	1,278.8	1,289.0	1,308.8
Imports of durable goods.....	54	1,280.6	1,327.9	1,287.6	1,284.6	1,324.2	1,342.1	1,360.7
Imports of nondurable goods.....	55	710.3	694.7	696.8	698.1	698.5	695.0	687.3
Imports of nonpetroleum goods.....	56	1,755.3	1,810.6	1,757.4	1,767.0	1,809.3	1,825.2	1,840.9

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

## 5. Saving and Investment

Table 5.1. Saving and Investment by Sector

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
					IV	I	II	III
<b>Gross saving</b> .....	1	<b>2,672.2</b>		<b>2,812.8</b>	<b>2,871.5</b>	<b>2,993.4</b>	<b>3,051.5</b>	
<b>Net saving</b> .....	2	<b>129.4</b>		<b>237.8</b>	<b>267.6</b>	<b>361.6</b>	<b>391.8</b>	
Net private saving .....	3	1,491.7		1,570.5	1,350.5	1,212.3	1,467.8	
Domestic business .....	4	804.3		746.4	848.5	631.9	850.5	
Undistributed corporate profits .....	5	984.9		928.7	1,021.0	784.2	1,010.4	
Inventory valuation adjustment, corporate .....	6	-10.0		-8.4	-13.0	8.9	1.7	
Capital consumption adjustment, corporate .....	7	-170.5	-161.3	-173.9	-159.5	-161.1	-161.6	-163.1
Households and institutions .....	8	687.4	566.2	824.1	502.0	580.4	617.3	565.2
Personal saving .....	9	687.4	566.2	824.1	502.0	580.4	617.3	565.2
Net government saving .....	10	-1,362.3		-1,332.7	-1,082.9	-850.7	-1,075.9	
Federal .....	11	-1,109.7		-1,078.5	-853.1	-653.1	-850.0	
State and local .....	12	-252.7		-254.2	-229.8	-197.6	-226.0	
<b>Consumption of fixed capital</b> .....	13	<b>2,542.9</b>	<b>2,646.9</b>	<b>2,575.0</b>	<b>2,603.8</b>	<b>2,631.9</b>	<b>2,659.6</b>	<b>2,692.2</b>
Private .....	14	2,049.3	2,141.7	2,077.6	2,103.3	2,128.5	2,153.5	2,181.6
Domestic business .....	15	1,639.4	1,707.6	1,661.4	1,680.6	1,698.9	1,715.8	1,735.2
Households and institutions .....	16	409.9	434.1	416.2	422.7	429.6	437.7	446.4
Government .....	17	493.6	505.2	497.4	500.5	503.4	506.1	510.6
Federal .....	18	262.3	267.6	263.7	265.6	266.8	267.8	270.0
State and local .....	19	231.4	237.6	233.7	234.9	236.6	238.3	240.6
<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b> .....	20	<b>2,655.2</b>		<b>2,711.1</b>	<b>2,715.9</b>	<b>2,806.7</b>	<b>2,959.8</b>	
<b>Gross domestic investment</b> .....	21	<b>3,094.2</b>	<b>3,279.6</b>	<b>3,112.5</b>	<b>3,153.9</b>	<b>3,225.4</b>	<b>3,352.3</b>	<b>3,386.7</b>
Gross private domestic investment .....	22	2,475.2	2,673.7	2,499.9	2,555.1	2,621.0	2,738.0	2,780.5
Domestic business .....	23	1,977.1	2,111.4	1,978.2	2,017.4	2,063.4	2,158.4	2,206.4
Households and institutions .....	24	498.1	562.3	521.8	537.7	557.6	579.6	574.1
Gross government investment .....	25	619.0	605.9	612.5	598.8	604.4	614.4	606.2
Federal .....	26	284.0	275.1	281.4	272.7	276.6	278.8	272.2
State and local .....	27	334.9	330.9	331.2	326.1	327.8	335.6	334.0
<b>Capital account transactions (net) <sup>1</sup></b> .....	28	<b>-6.6</b>		<b>-30.3</b>	<b>0.5</b>	<b>0.4</b>	<b>-0.6</b>	
Private .....	29	-26.0		-62.0	-3.3	1.8	4.5	
Domestic business .....	30	-12.4		-7.1	-10.7	-6.6	-6.0	
Households and institutions .....	31	-13.6		-54.9	7.4	8.4	10.6	
Government .....	32	19.5		31.7	3.8	-1.4	-5.2	
Federal .....	33	83.3		102.1	65.2	57.6	60.3	
State and local .....	34	-63.9		-70.4	-61.4	-59.1	-65.5	
<b>Net lending or net borrowing (-), NIPAs</b> .....	35	<b>-432.4</b>		<b>-371.1</b>	<b>-438.5</b>	<b>-419.1</b>	<b>-391.9</b>	
Private .....	36	1,074.7		1,108.4	746.4	531.2	787.1	
Domestic business .....	37	462.0		335.0	366.8	87.3	322.2	
Households and institutions .....	38	612.7		773.4	379.6	443.9	464.8	
Government .....	39	-1,507.1		-1,479.5	-1,184.9	-950.3	-1,179.0	
Federal .....	40	-1,214.8		-1,198.3	-925.4	-720.5	-821.3	
State and local .....	41	-292.4		-281.2	-259.6	-229.8	-257.7	
<b>Statistical discrepancy</b> .....	42	<b>-17.0</b>		<b>-101.7</b>	<b>-155.6</b>	<b>-186.8</b>	<b>-91.7</b>	
<b>Addenda:</b>								
Gross private saving .....	43	3,540.9		3,648.1	3,453.8	3,340.8	3,621.3	
Domestic business .....	44	2,443.7		2,407.8	2,529.1	2,330.8	2,566.2	
Households and institutions .....	45	1,097.3	1,000.3	1,240.3	924.7	1,010.0	1,055.0	1,011.6
Gross government saving .....	46	-868.7		-835.3	-582.4	-347.4	-569.8	
Federal .....	47	-847.4		-814.8	-587.5	-386.3	-582.1	
State and local .....	48	-21.3		-20.5	5.1	38.9	12.3	
Net domestic investment .....	49	551.3	632.7	537.4	550.1	593.6	692.7	694.5
Private .....	50	425.9	532.0	422.4	451.8	492.5	584.5	598.9
Domestic business .....	51	337.7	403.8	316.7	336.8	364.5	442.6	471.2
Households and institutions .....	52	88.2	128.2	105.6	115.0	128.0	141.9	127.7
Government .....	53	125.3	100.8	115.1	98.3	101.0	108.2	95.6
Federal .....	54	21.8	7.5	17.7	7.1	9.8	11.0	2.1
State and local .....	55	103.6	93.3	97.4	91.2	91.3	97.2	93.4
<b>Gross saving as a percentage of gross national income</b> .....	56	<b>16.2</b>		<b>16.8</b>	<b>17.0</b>	<b>17.5</b>	<b>17.7</b>	
<b>Net saving as a percentage of gross national income</b> .....	57	<b>0.8</b>		<b>1.4</b>	<b>1.6</b>	<b>2.1</b>	<b>2.3</b>	
<b>Disaster losses <sup>2</sup></b> .....	58	<b>45.9</b>	<b>0.0</b>	<b>183.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Private .....	59	38.3	0.0	153.3	0.0	0.0	0.0	0.0
Domestic business .....	60	17.5	0.0	69.9	0.0	0.0	0.0	0.0
Households and institutions .....	61	20.9	0.0	83.5	0.0	0.0	0.0	0.0
Government .....	62	7.6	0.0	30.4	0.0	0.0	0.0	0.0
Federal .....	63	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State and local .....	64	7.6	0.0	30.4	0.0	0.0	0.0	0.0

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]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Private fixed investment ....</b>	<b>1</b>	<b>8.3</b>	<b>4.5</b>	<b>11.6</b>	<b>-1.5</b>	<b>6.5</b>	<b>5.9</b>	<b>3.8</b>
<b>Nonresidential .....</b>	<b>2</b>	<b>7.3</b>	<b>2.8</b>	<b>9.8</b>	<b>-4.6</b>	<b>4.7</b>	<b>4.8</b>	<b>7.3</b>
<b>Structures .....</b>	<b>3</b>	<b>12.7</b>	<b>1.4</b>	<b>17.6</b>	<b>-25.7</b>	<b>17.6</b>	<b>13.4</b>	<b>0.2</b>
Commercial and health care	4	7.9	4.0	-3.4	-0.5	-5.2	18.2	32.6
Manufacturing .....	5	15.1	2.4	17.1	-5.4	-19.2	55.5	-29.6
Power and communication ...	6	18.9	-8.8	98.0	-68.3	37.8	2.9	-18.6
Mining exploration, shafts, and wells <sup>1</sup> .....	7	13.8	5.2	-2.0	-1.6	30.8	10.6	-1.9
Other structures <sup>2</sup> .....	8	8.0	4.8	-2.5	-15.2	41.0	2.7	11.5
<b>Equipment .....</b>	<b>9</b>	<b>7.6</b>	<b>3.1</b>	<b>8.9</b>	<b>1.6</b>	<b>3.3</b>	<b>0.2</b>	<b>10.6</b>
Information processing equipment .....	10	2.7	3.4	20.0	-2.7	9.3	2.0	-0.5
Computers and peripheral equipment .....	11	5.4	-0.8	80.1	-15.8	-14.9	2.2	31.2
Other <sup>3</sup> .....	12	1.7	5.0	3.1	3.0	19.8	1.9	-10.2
Industrial equipment .....	13	5.5	3.2	6.2	0.3	-1.0	15.5	-4.5
Transportation equipment .....	14	22.2	0.3	1.1	-7.6	6.5	3.0	26.9
Other equipment <sup>4</sup> .....	15	3.9	5.4	5.6	18.8	-3.1	-16.1	26.2
<b>Intellectual property products</b>	<b>16</b>	<b>3.4</b>	<b>3.4</b>	<b>5.7</b>	<b>3.7</b>	<b>-1.5</b>	<b>5.8</b>	<b>8.0</b>
Software <sup>5</sup> .....	17	5.9	5.4	9.4	7.7	-5.9	8.5	17.3
Research and development <sup>6</sup>	18	1.6	1.8	3.1	-0.3	2.2	5.1	0.8
Entertainment, literary, and artistic originals .....	19	0.3	1.5	1.9	4.0	2.8	-2.1	0.7
<b>Residential .....</b>	<b>20</b>	<b>12.9</b>	<b>12.1</b>	<b>19.8</b>	<b>12.5</b>	<b>14.2</b>	<b>10.3</b>	<b>-8.7</b>
<b>Structures .....</b>	<b>21</b>	<b>13.1</b>	<b>12.2</b>	<b>20.1</b>	<b>12.6</b>	<b>14.3</b>	<b>10.3</b>	<b>-8.9</b>
Permanent site .....	22	1.7	24.4	42.4	30.8	16.2	5.4	5.3
Single family .....	23	21.0	21.1	39.9	28.2	12.5	3.8	-0.9
Multifamily .....	24	47.6	44.4	57.4	46.5	38.2	14.4	43.2
Other structures <sup>7</sup> .....	25	7.7	5.4	8.6	2.4	13.1	13.6	-17.1
<b>Equipment .....</b>	<b>26</b>	<b>3.0</b>	<b>7.7</b>	<b>6.2</b>	<b>9.3</b>	<b>10.3</b>	<b>11.1</b>	<b>1.2</b>
<b>Addenda:</b>								
Private fixed investment in structures .....	27	12.9	6.8	18.9	-8.0	15.8	11.8	-4.7
Private fixed investment in new structures .....	28	12.5	6.3	19.0	-9.8	15.7	11.3	-0.4
Nonresidential structures <sup>8</sup> .....	29	12.6	1.4	17.5	-25.6	17.5	13.4	0.1
Residential structures <sup>9</sup> .....	30	12.3	12.9	21.2	14.7	13.5	9.0	-1.0
Private fixed investment in information processing equipment and software .....	31	4.3	4.4	14.5	2.4	1.4	5.2	8.2

1. Includes petroleum and mineral exploration.  
 2. 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.  
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Excludes software "embedded" or bundled, in computers and other equipment.  
 6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.  
 7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.  
 8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.  
 9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Percent change at annual rate:</b>								
<b>Private fixed investment .....</b>	<b>1</b>	<b>8.3</b>	<b>4.5</b>	<b>11.6</b>	<b>-1.5</b>	<b>6.5</b>	<b>5.9</b>	<b>3.8</b>
<b>Percentage points at annual rates:</b>								
<b>Nonresidential .....</b>	<b>2</b>	<b>6.01</b>	<b>2.30</b>	<b>8.09</b>	<b>-3.75</b>	<b>3.80</b>	<b>3.89</b>	<b>5.68</b>
<b>Structures .....</b>	<b>3</b>	<b>2.21</b>	<b>0.26</b>	<b>3.10</b>	<b>-5.29</b>	<b>2.90</b>	<b>2.31</b>	<b>0.04</b>
Commercial and health care	4	0.34	0.17	-0.14	-0.02	-0.22	0.72	1.25
Manufacturing .....	5	0.27	0.05	0.31	-0.11	-0.39	0.84	-0.67
Power and communication ...	6	0.71	-0.37	3.08	-4.67	1.19	0.11	-0.74
Mining exploration, shafts, and wells <sup>1</sup> .....	7	0.69	0.28	-0.10	-0.08	1.43	0.56	-0.10
Other structures <sup>2</sup> .....	8	0.21	0.13	-0.06	-0.42	0.90	0.08	0.30
<b>Equipment .....</b>	<b>9</b>	<b>2.89</b>	<b>1.17</b>	<b>3.51</b>	<b>0.59</b>	<b>1.27</b>	<b>0.14</b>	<b>3.68</b>
Information processing equipment .....	10	0.34	0.39	2.21	-0.31	1.05	0.24	-0.05
Computers and peripheral equipment .....	11	0.19	-0.03	1.91	-0.56	-0.49	0.07	0.82
Other <sup>3</sup> .....	12	0.16	0.42	0.30	0.24	1.55	0.17	-0.87
Industrial equipment .....	13	0.45	0.26	0.52	0.02	-0.07	1.16	-0.36
Transportation equipment .....	14	1.74	0.03	0.23	-0.68	0.56	0.26	2.07
Other equipment <sup>4</sup> .....	15	0.36	0.49	0.54	1.56	-0.28	-1.52	2.03
<b>Intellectual property products</b>	<b>16</b>	<b>0.91</b>	<b>0.87</b>	<b>1.49</b>	<b>0.94</b>	<b>-0.37</b>	<b>1.44</b>	<b>1.96</b>
Software <sup>5</sup> .....	17	0.72	0.63	1.08	0.86	-0.70	0.95	1.85
Research and development <sup>6</sup>	18	0.19	0.20	0.35	-0.04	0.25	0.55	0.09
Entertainment, literary, and artistic originals .....	19	0.01	0.05	0.06	0.12	0.09	-0.06	0.02
<b>Residential .....</b>	<b>20</b>	<b>2.26</b>	<b>2.23</b>	<b>3.48</b>	<b>2.27</b>	<b>2.69</b>	<b>2.03</b>	<b>-1.86</b>
<b>Structures .....</b>	<b>21</b>	<b>2.25</b>	<b>2.20</b>	<b>3.46</b>	<b>2.23</b>	<b>2.66</b>	<b>1.99</b>	<b>-1.86</b>
Permanent site .....	22	1.36	1.57	2.48	1.96	1.18	0.42	0.41
Single family .....	23	1.03	1.17	2.00	1.54	0.78	0.25	-0.06
Multifamily .....	24	0.32	0.41	0.48	0.42	0.40	0.17	0.47
Other structures <sup>7</sup> .....	25	0.89	0.63	0.98	0.27	1.48	1.57	-2.27
<b>Equipment .....</b>	<b>26</b>	<b>0.01</b>	<b>0.03</b>	<b>0.02</b>	<b>0.03</b>	<b>0.04</b>	<b>0.04</b>	<b>0.00</b>
<b>Addenda:</b>								
Private fixed investment in structures .....	27	4.46	2.46	6.56	-3.05	5.56	4.30	-1.82
Private fixed investment in new structures .....	28	3.81	2.02	5.81	-3.29	4.79	3.61	-0.11
Nonresidential structures <sup>8</sup> .....	29	2.19	0.26	3.07	-5.24	2.90	2.30	0.04
Residential structures <sup>9</sup> .....	30	1.61	1.76	2.74	1.95	1.90	1.31	-0.15
Private fixed investment in information processing equipment and software .....	31	1.06	1.02	3.29	0.55	0.35	1.18	1.80

1. Includes petroleum and mineral exploration.  
 2. 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.  
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Excludes software "embedded" or bundled, in computers and other equipment.  
 6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.  
 7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.  
 8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.  
 9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

**Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Private fixed investment ....</b>	<b>1</b>	<b>116.766</b>	<b>122.057</b>	<b>119.914</b>	<b>119.467</b>	<b>121.362</b>	<b>123.119</b>	<b>124.281</b>
<b>Nonresidential .....</b>	<b>2</b>	<b>118.263</b>	<b>121.600</b>	<b>120.717</b>	<b>119.318</b>	<b>120.685</b>	<b>122.114</b>	<b>124.284</b>
<b>Structures .....</b>	<b>3</b>	<b>96.212</b>	<b>97.539</b>	<b>100.282</b>	<b>93.090</b>	<b>96.943</b>	<b>100.042</b>	<b>100.082</b>
Commercial and health care	4	80.766	83.998	81.665	81.561	80.478	83.908	90.042
Manufacturing .....	5	79.977	81.904	83.542	82.394	78.110	87.221	79.892
Power and communication ...	6	91.902	83.808	106.073	79.602	86.247	86.872	82.510
Mining exploration, shafts, and wells <sup>1</sup> .....	7	165.520	174.111	164.224	163.577	174.924	179.394	178.547
Other structures <sup>2</sup> .....	8	73.221	76.768	74.188	71.184	77.570	78.079	80.237
<b>Equipment .....</b>	<b>9</b>	<b>140.604</b>	<b>144.993</b>	<b>142.609</b>	<b>143.175</b>	<b>144.326</b>	<b>144.401</b>	<b>148.070</b>
Information processing equipment .....	10	115.460	119.394	117.963	117.165	119.797	120.384	120.228
Computers and peripheral equipment .....	11	114.515	113.636	119.857	114.804	110.257	110.847	118.634
Other <sup>3</sup> .....	12	115.876	121.702	117.282	118.145	123.592	124.178	120.893
Industrial equipment .....	13	121.380	125.281	123.525	123.613	123.309	127.832	126.370
Transportation equipment .....	14	313.250	314.340	310.852	304.769	309.621	311.916	331.055
Other equipment <sup>4</sup> .....	15	126.606	133.503	129.561	135.266	134.192	128.432	136.121
<b>Intellectual property products</b>	<b>16</b>	<b>109.962</b>	<b>113.681</b>	<b>111.617</b>	<b>112.648</b>	<b>112.235</b>	<b>113.815</b>	<b>116.026</b>
Software <sup>5</sup> .....	17	111.326	117.345	114.156	116.288	114.537	116.901	121.653
Research and development <sup>6</sup> Entertainment, literary, and artistic originals .....	18	107.269	109.203	108.106	108.019	108.619	109.977	110.195
<b>Residential .....</b>	<b>19</b>	<b>114.816</b>	<b>116.565</b>	<b>115.079</b>	<b>116.203</b>	<b>117.020</b>	<b>116.412</b>	<b>116.625</b>
<b>Structures .....</b>	<b>21</b>	<b>110.502</b>	<b>124.004</b>	<b>116.631</b>	<b>120.136</b>	<b>124.214</b>	<b>127.298</b>	<b>124.370</b>
Permanent site .....	22	114.999	143.043	128.724	137.672	142.939	144.844	146.719
Single family .....	23	125.412	151.866	139.000	147.909	152.344	153.781	153.429
Multifamily .....	24	77.426	111.839	91.742	100.932	109.440	113.174	123.811
Other structures <sup>7</sup> .....	25	108.154	114.030	110.293	110.946	114.402	118.098	112.673
<b>Equipment .....</b>	<b>26</b>	<b>114.009</b>	<b>122.802</b>	<b>116.261</b>	<b>118.880</b>	<b>121.819</b>	<b>125.069</b>	<b>125.439</b>
<b>Addenda:</b>								
Private fixed investment in structures .....	27	102.905	109.884	107.934	105.705	109.664	112.757	111.410
Private fixed investment in new structures .....	28	101.040	107.450	105.841	103.155	106.974	109.887	109.785
Nonresidential structures <sup>8</sup> ...	29	96.223	97.568	100.266	93.135	96.975	100.062	100.098
Residential structures <sup>9</sup> .....	30	108.190	122.180	114.120	118.093	121.879	124.529	124.221
Private fixed investment in information processing equipment and software .....	31	113.410	118.405	116.080	116.769	117.169	118.665	121.017

1. Includes petroleum and mineral exploration.
2. 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.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Excludes software "embedded," or bundled, in computers and other equipment.
6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.
7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.
8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.
9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

**Table 5.3.4. Price Indexes for Private Fixed Investment by Type**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Private fixed investment .....</b>	<b>1</b>	<b>101.852</b>	<b>103.767</b>	<b>102.386</b>	<b>102.967</b>	<b>103.478</b>	<b>103.982</b>	<b>104.641</b>
<b>Nonresidential .....</b>	<b>2</b>	<b>101.977</b>	<b>103.152</b>	<b>102.350</b>	<b>102.692</b>	<b>103.008</b>	<b>103.303</b>	<b>103.605</b>
<b>Structures .....</b>	<b>3</b>	<b>103.732</b>	<b>106.891</b>	<b>104.164</b>	<b>105.189</b>	<b>106.521</b>	<b>107.347</b>	<b>108.508</b>
Commercial and health care	4	100.877	103.779	101.565	102.452	103.277	104.070	105.319
Manufacturing .....	5	101.797	104.130	102.076	102.740	103.413	104.149	106.217
Power and communication .....	6	114.137	115.650	114.690	114.903	115.460	115.905	116.334
Mining exploration, shafts, and wells <sup>1</sup> .....	7	101.132	105.713	101.086	102.931	105.625	106.688	107.608
Other structures <sup>2</sup> .....	8	100.778	104.287	101.686	102.748	103.597	104.537	106.267
<b>Equipment .....</b>	<b>9</b>	<b>100.187</b>	<b>100.553</b>	<b>100.673</b>	<b>100.601</b>	<b>100.500</b>	<b>100.578</b>	<b>100.535</b>
Information processing equipment .....	10	96.235	94.865	95.791	95.405	94.989	94.591	94.476
Computers and peripheral equipment .....	11	90.060	89.264	89.629	89.401	89.438	89.291	88.925
Other <sup>3</sup> .....	12	98.840	97.233	98.384	97.931	97.335	96.840	96.826
Industrial equipment .....	13	105.783	106.360	106.261	106.462	106.289	106.282	106.408
Transportation equipment .....	14	96.994	98.598	98.326	98.304	98.224	98.948	98.917
Other equipment <sup>4</sup> .....	15	101.797	103.123	102.707	102.785	103.154	103.328	103.226
<b>Intellectual property products</b>	<b>16</b>	<b>103.169</b>	<b>104.187</b>	<b>103.325</b>	<b>103.816</b>	<b>104.071</b>	<b>104.322</b>	<b>104.540</b>
Software <sup>5</sup> .....	17	98.522	98.526	97.992	98.368	98.748	98.605	98.383
Research and development <sup>6</sup> Entertainment, literary, and artistic originals .....	18	109.522	111.937	110.412	111.261	111.523	112.100	112.865
<b>Residential .....</b>	<b>19</b>	<b>99.370</b>	<b>99.694</b>	<b>99.726</b>	<b>99.488</b>	<b>99.227</b>	<b>99.947</b>	<b>100.113</b>
<b>Structures .....</b>	<b>21</b>	<b>101.396</b>	<b>106.600</b>	<b>102.691</b>	<b>104.324</b>	<b>105.697</b>	<b>107.100</b>	<b>109.280</b>
Permanent site .....	22	100.191	104.902	101.246	102.920	104.156	104.943	107.588
Single family .....	23	99.933	105.381	101.058	103.032	104.471	105.407	108.614
Multifamily .....	24	100.612	100.859	100.758	100.759	100.912	100.928	100.839
Other structures <sup>7</sup> .....	25	102.026	107.533	103.464	105.068	106.529	108.338	110.198
<b>Equipment .....</b>	<b>26</b>	<b>94.726</b>	<b>91.444</b>	<b>94.185</b>	<b>93.689</b>	<b>91.970</b>	<b>90.473</b>	<b>89.645</b>
<b>Addenda:</b>								
Private fixed investment in structures .....	27	102.541	106.749	103.405	104.744	106.098	107.229	108.924
Private fixed investment in new structures .....	28	103.415	106.980	104.011	105.304	106.503	107.258	108.854
Nonresidential structures <sup>8</sup> ...	29	103.784	106.916	104.205	105.225	106.551	107.365	108.521
Residential structures <sup>9</sup> .....	30	102.976	107.103	103.809	105.442	106.491	107.176	109.303
Private fixed investment in information processing equipment and software .....	31	97.342	96.652	96.856	96.847	96.825	96.552	96.384

1. Includes petroleum and mineral exploration.
2. 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.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Excludes software "embedded," or bundled, in computers and other equipment.
6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.
7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.
8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.
9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.



**Table 5.3.5. Private Fixed Investment by Type**  
[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2013				
				IV	I	II	III	IV
<b>Private fixed investment</b> ....	1	2,409.1	2,565.7	2,486.9	2,491.7	2,543.8	2,593.2	2,634.2
<b>Nonresidential</b> .....	2	1,970.0	2,049.0	2,018.2	2,001.4	2,030.6	2,060.5	2,103.3
<b>Structures</b> .....	3	437.3	457.1	457.8	429.1	452.6	470.7	475.9
Commercial and health care	4	103.2	110.5	105.1	105.9	105.3	110.6	120.1
Manufacturing .....	5	45.8	48.0	48.0	47.7	45.5	51.1	47.8
Power and communication ...	6	100.5	92.8	116.5	87.6	95.4	96.4	91.9
Mining exploration, shafts, and wells <sup>1</sup> .....	7	125.5	138.1	124.5	126.3	138.5	143.5	144.1
Other structures <sup>2</sup> .....	8	62.3	67.7	63.7	61.8	67.9	69.0	72.0
<b>Equipment</b> .....	9	907.6	939.4	925.0	928.0	934.6	935.8	959.1
Information processing equipment .....	10	284.5	290.0	289.4	286.2	291.4	291.6	290.9
Computers and peripheral equipment .....	11	79.2	77.9	82.5	78.8	75.7	76.0	81.0
Other <sup>3</sup> .....	12	205.4	212.2	206.9	207.5	215.7	215.6	209.9
Industrial equipment .....	13	195.3	202.6	199.6	200.1	199.3	206.6	204.5
Transportation equipment .....	14	214.4	218.8	215.7	211.5	214.7	217.8	231.1
Other equipment <sup>4</sup> .....	15	213.4	227.9	220.3	230.2	229.2	219.7	232.7
<b>Intellectual property products</b>	16	625.0	652.5	635.4	644.3	643.5	654.1	668.2
Software <sup>5</sup> .....	17	281.6	296.9	287.3	293.7	290.4	296.0	307.3
Research and development <sup>6</sup>	18	269.1	280.0	273.4	275.2	277.4	282.3	284.8
Entertainment, literary, and artistic originals .....	19	74.3	75.7	74.7	75.3	75.6	75.8	76.0
<b>Residential</b> .....	20	439.2	516.8	468.8	490.3	513.2	532.6	531.0
<b>Structures</b> .....	21	430.2	507.4	459.7	481.0	503.9	523.2	521.6
Permanent site .....	22	154.2	200.8	174.3	189.5	199.2	203.3	211.2
Single family .....	23	132.0	168.6	148.0	160.5	167.6	170.7	175.5
Multifamily .....	24	22.2	32.2	26.4	29.0	31.5	32.6	35.6
Other structures <sup>7</sup> .....	25	275.9	306.6	285.3	291.4	304.7	319.9	310.4
<b>Equipment</b> .....	26	9.0	9.3	9.1	9.3	9.3	9.4	9.4
<b>Addenda:</b>								
Private fixed investment in structures .....	27	867.5	964.5	917.4	910.1	956.4	993.9	997.5
Private fixed investment in new structures .....	28	763.6	840.2	804.4	793.8	832.5	861.3	873.3
Nonresidential structures <sup>8</sup> ...	29	437.4	457.1	457.7	429.3	452.6	470.6	475.8
Residential structures <sup>9</sup> .....	30	326.2	383.1	346.8	364.5	379.9	390.7	397.5
Private fixed investment in information processing equipment and software .....	31	566.2	586.9	576.6	580.0	581.8	587.6	598.2

1. Includes petroleum and mineral exploration.  
 2. 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.  
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Excludes software "embedded," or bundled, in computers and other equipment.  
 6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.  
 7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.  
 8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.  
 9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

**Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars**  
[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2013				
				IV	I	II	III	IV
<b>Private fixed investment</b> .....	1	2,365.3	2,472.5	2,429.1	2,420.0	2,458.4	2,494.0	2,517.5
<b>Nonresidential</b> .....	2	1,931.8	1,986.3	1,971.9	1,949.0	1,971.3	1,994.7	2,030.1
<b>Structures</b> .....	3	421.6	427.4	439.4	407.9	424.8	438.4	438.6
Commercial and health care	4	102.3	106.4	103.5	103.3	102.0	106.3	114.1
Manufacturing .....	5	45.0	46.1	47.0	46.4	44.0	49.1	45.0
Power and communication .....	6	88.0	80.3	101.6	76.2	82.6	83.2	79.0
Mining exploration, shafts, and wells <sup>1</sup> .....	7	124.1	130.5	123.1	122.6	131.1	134.5	133.9
Other structures <sup>2</sup> .....	8	61.9	64.9	62.7	60.1	65.5	66.0	67.8
<b>Equipment</b> .....	9	905.9	934.2	918.8	922.5	929.9	930.4	954.0
Information processing equipment .....	10	295.7	305.7	302.1	300.0	306.8	308.3	307.9
Computers and peripheral equipment <sup>3</sup> .....	11	207.8	218.2	210.3	211.8	221.6	222.7	216.8
Other <sup>4</sup> .....	12	184.6	190.5	187.8	188.0	187.5	194.4	192.2
Industrial equipment .....	13	184.6	190.5	187.8	188.0	187.5	194.4	192.2
Transportation equipment .....	14	221.0	221.8	219.4	215.1	218.5	220.1	233.6
Other equipment <sup>5</sup> .....	15	209.7	221.1	214.5	224.0	222.2	212.7	225.4
<b>Intellectual property products</b>	16	605.8	626.3	614.9	620.6	618.3	627.0	639.2
Software <sup>6</sup> .....	17	285.9	301.3	293.1	298.6	294.1	300.2	312.4
Research and development <sup>7</sup>	18	245.7	250.1	247.6	247.4	248.8	251.9	252.4
Entertainment, literary, and artistic originals .....	19	74.8	75.9	74.9	75.7	76.2	75.8	76.0
<b>Residential</b> .....	20	433.7	486.4	457.5	471.2	487.1	499.2	487.9
<b>Structures</b> .....	21	424.2	476.1	447.8	461.2	476.9	488.7	477.5
Permanent site .....	22	154.0	191.5	172.3	184.3	191.4	193.9	196.4
Single family .....	23	132.1	160.0	146.4	155.8	160.5	162.0	161.6
Multifamily .....	24	22.1	31.9	26.2	28.8	31.2	32.3	35.3
Other structures <sup>7</sup> .....	25	270.4	285.1	275.8	277.4	286.1	295.3	281.7
<b>Equipment</b> .....	26	9.5	10.2	9.7	9.9	10.1	10.4	10.4
<b>Residual</b> .....	27	-7.5	-9.0	-6.5	-9.2	-8.3	-8.0	-11.2
<b>Addenda:</b>								
Private fixed investment in structures .....	28	846.0	903.4	887.4	869.0	901.6	927.0	915.9
Private fixed investment in new structures .....	29	738.4	785.2	773.4	753.8	781.7	803.0	802.3
Nonresidential structures <sup>8</sup> ...	30	421.4	427.3	439.1	407.9	424.7	438.2	438.4
Residential structures <sup>9</sup> .....	31	316.8	357.7	334.1	345.8	356.8	364.6	363.7
Private fixed investment in information processing equipment and software .....	32	581.6	607.3	595.3	598.9	600.9	608.6	620.6

1. Includes petroleum and mineral exploration.  
 2. 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.  
 3. 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.  
 4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 6. Excludes software "embedded," or bundled, in computers and other equipment.  
 7. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.  
 8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.  
 9. Excludes net purchases of used structures and brokers' commissions on the sale of structures.  
 10. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.  
 NOTE: Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.7.5B. Change in Private Inventories by Industry

[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Change in private inventories .....</b>	<b>1</b>	<b>66.1</b>	<b>107.9</b>	<b>13.0</b>	<b>63.4</b>	<b>77.2</b>	<b>144.8</b>	<b>146.3</b>
Farm.....	2	-11.7	40.4	-15.6	38.9	40.4	44.5	37.8
Mining, utilities, and construction .....	3	7.7	-2.9	-2.2	-11.1	0.5	10.0	-11.0
Manufacturing .....	4	11.1	14.0	-15.0	6.7	12.4	20.6	16.3
Durable goods industries .....	5	14.2	12.8	3.4	5.9	8.7	18.7	17.8
Nondurable goods industries .....	6	-3.1	1.2	-18.3	0.8	3.7	1.9	-1.5
Wholesale trade .....	7	22.4	24.9	11.3	11.2	3.0	32.1	53.2
Durable goods industries .....	8	22.5	16.5	15.6	12.1	6.1	23.6	24.1
Nondurable goods industries .....	9	-0.1	8.4	-4.4	-0.9	-3.1	8.6	29.2
Retail trade.....	10	29.1	30.6	27.2	18.9	21.3	34.1	47.9
Motor vehicle and parts dealers.....	11	22.5	17.2	15.0	6.5	15.8	15.2	31.5
Food and beverage stores.....	12	0.4	0.9	0.4	0.9	1.0	0.3	1.5
General merchandise stores .....	13	1.0	3.6	6.0	6.2	1.0	5.3	2.1
Other retail stores .....	14	5.2	8.8	5.7	5.3	3.6	13.3	12.8
Other industries.....	15	7.6	1.0	7.3	-1.1	-0.4	3.3	2.1
<b>Addenda:</b>								
Change in private inventories.....	16	66.1	107.9	13.0	63.4	77.2	144.8	146.3
Durable goods industries .....	17	64.6	48.5	39.3	22.0	30.7	63.7	77.5
Nondurable goods industries .....	18	1.5	59.5	-26.3	41.4	46.6	81.1	68.8
Nonfarm industries.....	19	77.8	67.5	28.6	24.5	36.9	100.3	108.5
Nonfarm change in book value <sup>1</sup> .....	20	92.8	67.7	61.7	49.6	34.7	84.4	102.2
Nonfarm inventory valuation adjustment <sup>2</sup> .....	21	-15.0	-0.2	-33.1	-25.0	2.2	15.8	6.3
Wholesale trade .....	22	22.4	24.9	11.3	11.2	3.0	32.1	53.2
Merchant wholesale trade .....	23	20.0	25.2	15.2	16.5	-2.6	32.9	54.2
Durable goods industries .....	24	19.6	16.5	15.0	17.2	4.6	20.5	23.8
Nondurable goods industries .....	25	0.4	8.7	0.2	-0.7	-7.2	12.4	30.3
Nonmerchant wholesale trade .....	26	2.3	-0.3	-3.9	-5.4	5.6	-0.7	-0.9

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

2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.  
NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.7.6B. Change in Real Private Inventories by Industry, Chained Dollars

[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Change in private inventories .....</b>	<b>1</b>	<b>57.6</b>	<b>83.0</b>	<b>7.3</b>	<b>42.2</b>	<b>56.6</b>	<b>115.7</b>	<b>117.4</b>
Farm.....	2	-7.2	19.6	-9.6	16.0	19.5	22.8	20.1
Mining, utilities, and construction .....	3	7.0	-2.6	-2.5	-9.8	0.5	8.8	-9.8
Manufacturing .....	4	9.8	12.3	-17.5	6.1	10.9	18.0	14.0
Durable goods industries .....	5	13.0	11.8	3.1	5.4	8.0	17.3	16.3
Nondurable goods industries .....	6	-2.3	1.1	-18.9	0.9	3.1	1.6	-1.3
Wholesale trade .....	7	19.1	21.6	9.7	9.7	2.7	28.6	45.4
Durable goods industries .....	8	20.9	15.3	14.5	11.2	5.7	22.0	22.4
Nondurable goods industries .....	9	-0.1	6.9	-3.2	-0.5	-2.3	7.6	22.6
Retail trade.....	10	26.7	27.8	24.7	17.2	19.5	31.1	43.5
Motor vehicle and parts dealers.....	11	20.7	15.9	13.7	6.0	14.6	14.1	29.0
Food and beverage stores.....	12	0.3	0.8	0.4	0.8	0.9	0.3	1.3
General merchandise stores .....	13	0.9	3.3	5.5	5.7	0.9	4.8	1.9
Other retail stores .....	14	4.9	8.0	5.3	4.9	3.4	12.2	11.7
Other industries.....	15	6.9	0.9	6.6	-0.9	-0.4	3.0	1.8
Residual .....	16	-7.4	2.0	-7.6	2.5	2.7	1.2	1.4
<b>Addenda:</b>								
Change in private inventories.....	17	57.6	83.0	7.3	42.2	56.6	115.7	117.4
Durable goods industries .....	18	59.8	45.0	36.3	20.4	28.5	59.4	71.7
Nondurable goods industries .....	19	2.3	39.2	-24.5	22.1	28.6	57.7	48.3
Nonfarm industries.....	20	68.7	59.7	20.3	22.2	32.7	89.2	94.7
Wholesale trade .....	21	19.1	21.6	9.7	9.7	2.7	28.6	45.4
Merchant wholesale trade .....	22	17.3	22.1	13.2	14.3	-2.2	29.5	46.7
Durable goods industries .....	23	18.2	15.4	13.9	15.9	4.4	19.1	22.2
Nondurable goods industries .....	24	0.3	7.2	0.3	-0.4	-5.6	10.7	24.0
Nonmerchant wholesale trade .....	25	1.9	-0.2	-3.1	-4.3	4.6	-0.6	-0.8

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

Chained (2009) 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 5.8.5B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals				
		2012	2013			
		IV	I	II	III	IV
<b>Private inventories</b> <sup>1</sup>	1	<b>2,388.3</b>	<b>2,405.2</b>	<b>2,410.8</b>	<b>2,435.8</b>	<b>2,459.1</b>
Farm.....	2	241.3	241.8	249.2	250.8	247.3
Mining, utilities, and construction.....	3	94.5	92.8	95.9	95.6	92.7
Manufacturing.....	4	723.3	733.6	727.7	736.4	738.8
Durable goods industries.....	5	412.7	415.0	414.1	419.7	427.3
Nondurable goods industries.....	6	310.6	318.6	313.5	316.7	311.5
Wholesale trade.....	7	635.9	638.1	635.3	639.9	652.7
Durable goods industries.....	8	344.0	346.5	345.4	352.0	359.8
Nondurable goods industries.....	9	292.0	291.7	289.9	287.9	292.9
Retail trade.....	10	529.0	534.2	538.9	547.4	561.0
Motor vehicle and parts dealers.....	11	155.6	157.0	160.3	164.0	173.1
Food and beverage stores.....	12	49.0	49.3	49.9	50.0	50.3
General merchandise stores.....	13	89.8	91.3	91.8	92.7	93.4
Other retail stores.....	14	234.6	236.6	236.9	240.6	244.2
Other industries.....	15	164.4	164.6	163.8	165.7	166.6
<b>Addenda:</b>						
Private inventories.....	16	2,388.3	2,405.2	2,410.8	2,435.8	2,459.1
Durable goods industries.....	17	1,001.8	1,007.6	1,008.7	1,026.4	1,052.2
Nondurable goods industries.....	18	1,386.5	1,397.7	1,402.1	1,409.4	1,406.9
Nonfarm industries.....	19	2,147.0	2,163.4	2,161.6	2,184.9	2,211.7
Wholesale trade.....	20	635.9	638.1	635.3	639.9	652.7
Merchant wholesale trade.....	21	522.9	526.4	523.3	527.1	540.1
Durable goods industries.....	22	293.2	297.0	295.9	301.6	309.1
Nondurable goods industries.....	23	229.7	229.4	227.4	225.4	231.0
Nonmerchant wholesale trade.....	24	113.1	111.7	112.0	112.8	112.6
<b>Final sales of domestic business</b> <sup>2</sup>	25	<b>929.9</b>	<b>934.8</b>	<b>943.7</b>	<b>957.3</b>	<b>970.3</b>
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup>	26	<b>509.5</b>	<b>510.2</b>	<b>515.6</b>	<b>526.5</b>	<b>534.1</b>
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales.....	27	2.57	2.57	2.55	2.54	2.53
Nonfarm inventories to final sales.....	28	2.31	2.31	2.29	2.28	2.28
Nonfarm inventories to final sales of goods and structures.....	29	4.21	4.24	4.19	4.15	4.14

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

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and 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 5.8.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars

[Billions of chained (2009) dollars]

	Line	Seasonally adjusted quarterly totals				
		2012	2013			
		IV	I	II	III	IV
<b>Private inventories</b> <sup>1</sup>	1	<b>2,032.8</b>	<b>2,043.3</b>	<b>2,057.5</b>	<b>2,086.4</b>	<b>2,115.7</b>
Farm.....	2	157.7	161.8	166.6	172.3	177.3
Mining, utilities, and construction.....	3	85.0	82.6	82.7	84.9	82.4
Manufacturing.....	4	626.8	628.3	631.1	635.6	639.1
Durable goods industries.....	5	378.9	380.2	382.2	386.6	390.6
Nondurable goods industries.....	6	250.0	250.2	251.0	251.4	251.1
Wholesale trade.....	7	538.9	541.3	542.0	549.2	560.5
Durable goods industries.....	8	318.4	321.2	322.6	328.1	333.7
Nondurable goods industries.....	9	224.2	224.1	223.5	225.4	231.1
Retail trade.....	10	481.8	486.1	491.0	498.7	509.6
Motor vehicle and parts dealers.....	11	143.3	144.8	148.4	151.9	159.2
Food and beverage stores.....	12	42.3	42.5	42.7	42.8	43.1
General merchandise stores.....	13	82.0	83.5	83.7	84.9	85.4
Other retail stores.....	14	214.3	215.6	216.4	219.4	222.4
Other industries.....	15	147.7	147.5	147.4	148.2	148.6
Residual.....	16	-11.0	-10.7	-9.7	-9.5	-9.2
<b>Addenda:</b>						
Private inventories.....	17	2,032.8	2,043.3	2,057.5	2,086.4	2,115.7
Durable goods industries.....	18	926.7	931.8	938.9	953.8	971.7
Nondurable goods industries.....	19	1,113.6	1,119.2	1,126.3	1,140.7	1,152.8
Nonfarm industries.....	20	1,881.1	1,886.6	1,894.8	1,917.1	1,940.8
Wholesale trade.....	21	538.9	541.3	542.0	549.2	560.5
Merchant wholesale trade.....	22	447.3	450.9	450.4	457.7	469.4
Durable goods industries.....	23	271.2	275.2	276.2	281.0	286.6
Nondurable goods industries.....	24	176.8	178.7	177.3	179.9	185.9
Nonmerchant wholesale trade.....	25	91.3	90.3	91.4	91.3	91.1
<b>Final sales of domestic business</b> <sup>2</sup>	26	<b>883.8</b>	<b>885.4</b>	<b>892.5</b>	<b>900.8</b>	<b>910.4</b>
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup>	27	<b>493.3</b>	<b>493.3</b>	<b>498.6</b>	<b>506.3</b>	<b>512.7</b>
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales.....	28	2.30	2.31	2.31	2.32	2.32
Nonfarm inventories to final sales.....	29	2.13	2.13	2.12	2.13	2.13
Nonfarm inventories to final sales of goods and structures.....	30	3.81	3.82	3.80	3.79	3.79

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.

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

Chained (2009) dollar inventory series are calculated to ensure that the chained (2009) dollar change in inventories for 2009 equals the current-dollar change in inventories for 2009 and that the average of the 2008 and 2009 end-of-year chain-weighted and fixed-weighted inventories are equal.

**Table 5.8.9B. Implicit Price Deflators for Private Inventories by Industry**  
[Index numbers, 2009=100]

	Line	Seasonally adjusted				
		2012	2013			
			IV	I	II	III
<b>Private inventories</b> <sup>1</sup> .....	1	117.491	117.711	117.171	116.744	116.228
Farm.....	2	152.965	149.496	149.570	145.570	139.470
Mining, utilities, and construction .....	3	111.083	112.419	115.964	112.643	112.411
Manufacturing .....	4	115.392	116.758	115.308	115.859	115.603
Durable goods industries .....	5	108.923	109.145	108.345	108.571	109.392
Nondurable goods industries .....	6	124.266	127.358	124.930	125.977	124.056
Wholesale trade .....	7	118.002	117.881	117.204	116.528	116.452
Durable goods industries .....	8	108.030	107.874	107.049	107.269	107.806
Nondurable goods industries .....	9	130.226	130.156	129.705	127.743	126.778
Retail trade.....	10	109.792	109.891	109.773	109.747	110.075
Motor vehicle and parts dealers.....	11	108.638	108.458	108.024	107.953	108.767
Food and beverage stores.....	12	115.686	115.982	116.856	116.960	116.646
General merchandise stores.....	13	109.427	109.360	109.693	109.231	109.414
Other retail stores .....	14	109.450	109.759	109.485	109.635	109.800
Other industries.....	15	111.283	111.624	111.126	111.824	112.109
<b>Addenda:</b>						
Private inventories.....	16	117.491	117.711	117.171	116.744	116.228
Durable goods industries .....	17	108.106	108.130	107.429	107.614	108.288
Nondurable goods industries .....	18	124.506	124.886	124.486	123.551	122.038
Nonfarm industries.....	19	114.140	114.672	114.081	113.972	113.963
Wholesale trade.....	20	118.002	117.881	117.204	116.528	116.452
Merchant wholesale trade.....	21	116.882	116.745	116.192	115.152	115.066
Durable goods industries .....	22	108.115	107.943	107.116	107.335	107.877
Nondurable goods industries .....	23	128.482	128.401	128.282	125.297	124.238
Nonmerchant wholesale trade .....	24	123.789	123.745	122.455	123.586	123.556

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.  
Note: Estimates in this table are based on the North American Industry Classification System (NAICS).

6. Income and Employment by Industry

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

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>National income without capital consumption adjustment</b> .....	1	14,016.0	.....	14,251.4	14,354.5	14,495.5	14,642.3	.....
<b>Domestic industries</b> .....	2	13,763.2	.....	13,994.4	14,117.1	14,248.7	14,379.4	.....
<b>Private industries</b> .....	3	12,070.5	.....	12,303.9	12,432.9	12,568.6	12,704.3	.....
Agriculture, forestry, fishing, and hunting .....	4	159.4	.....	159.8	226.4	220.3	224.2	.....
Mining .....	5	254.5	.....	261.4	247.6	254.3	253.3	.....
Utilities .....	6	202.0	.....	199.6	209.1	216.5	221.4	.....
Construction .....	7	586.9	.....	604.4	618.2	629.0	638.7	.....
Manufacturing .....	8	1,561.5	.....	1,574.8	1,568.1	1,558.9	1,575.6	.....
Durable goods .....	9	879.7	.....	882.8	878.8	886.1	910.6	.....
Nondurable goods .....	10	681.8	.....	692.0	689.2	670.1	665.0	.....
Wholesale trade .....	11	852.8	.....	874.3	870.0	874.4	884.6	.....
Retail trade .....	12	959.0	.....	977.9	971.4	995.8	998.0	.....
Transportation and warehousing .....	13	423.7	.....	421.8	434.0	436.3	442.3	.....
Information .....	14	487.2	.....	476.2	496.0	507.2	498.9	.....
Finance, insurance, real estate, rental, and leasing .....	15	2,312.8	.....	2,366.3	2,418.9	2,448.1	2,517.6	.....
Professional and business services <sup>1</sup> .....	16	1,920.3	.....	2,006.8	1,973.6	2,004.7	2,008.0	.....
Educational services, health care, and social assistance .....	17	1,396.9	.....	1,413.1	1,423.7	1,438.9	1,445.7	.....
Arts, entertainment, recreation, accommodation, and food services .....	18	554.5	.....	562.6	569.7	577.1	585.6	.....
Other services, except government .....	19	399.0	.....	404.8	406.1	409.7	410.4	.....
<b>Government</b> .....	20	1,692.7	.....	1,690.5	1,684.3	1,680.1	1,675.1	.....
<b>Rest of the world</b> .....	21	252.8	.....	257.0	237.4	246.8	262.9	.....

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**  
[Billions of dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	1	2,009.5	.....	2,047.2	2,020.6	2,087.4	2,126.6	.....
<b>Domestic industries</b> .....	2	1,590.5	.....	1,629.1	1,622.1	1,684.3	1,706.8	.....
Financial <sup>1</sup> .....	3	422.0	.....	435.8	431.7	456.2	465.9	.....
Nonfinancial .....	4	1,168.5	.....	1,193.4	1,190.3	1,228.1	1,240.8	.....
<b>Rest of the world</b> .....	5	418.9	.....	418.1	398.5	403.1	419.8	.....
Receipts from the rest of the world .....	6	665.9	.....	677.2	657.5	658.7	667.0	.....
Less: Payments to the rest of the world .....	7	247.0	.....	259.1	259.0	255.6	247.2	.....
<b>Corporate profits with inventory valuation adjustment</b> .....	8	2,180.0	.....	2,221.1	2,180.0	2,248.6	2,288.2	.....
<b>Domestic industries</b> .....	9	1,761.1	.....	1,803.0	1,781.5	1,845.5	1,868.4	.....
Financial .....	10	477.4	.....	492.1	486.9	511.9	521.6	.....
Federal Reserve banks .....	11	71.7	.....	73.3	70.0	82.1	90.4	.....
Other financial <sup>2</sup> .....	12	405.7	.....	418.7	416.9	429.8	431.2	.....
Nonfinancial .....	13	1,283.7	.....	1,310.9	1,294.6	1,333.6	1,346.8	.....
Utilities .....	14	37.1	.....	33.6	38.3	47.2	50.2	.....
Manufacturing .....	15	404.3	.....	410.1	389.7	381.8	392.4	.....
Durable goods .....	16	197.0	.....	195.3	186.7	195.4	212.3	.....
Fabricated metal products .....	17	24.3	.....	23.7	23.5	24.6	23.9	.....
Machinery .....	18	33.5	.....	29.5	24.6	31.0	30.4	.....
Computer and electronic products .....	19	39.5	.....	36.6	35.1	36.7	39.3	.....
Electrical equipment, appliances, and components .....	20	10.3	.....	12.2	10.8	9.6	13.5	.....
Motor vehicles, bodies and trailers, and parts .....	21	12.1	.....	13.4	9.9	14.5	15.0	.....
Other durable goods <sup>3</sup> .....	22	77.3	.....	79.8	82.7	79.0	90.2	.....
Nondurable goods .....	23	207.3	.....	214.8	203.0	186.4	180.0	.....
Food and beverage and tobacco products .....	24	49.7	.....	48.0	49.3	57.2	65.8	.....
Petroleum and coal products .....	25	60.0	.....	69.1	57.4	27.1	18.2	.....
Chemical products .....	26	65.3	.....	64.0	63.4	66.1	59.4	.....
Other nondurable goods <sup>4</sup> .....	27	32.4	.....	33.6	32.9	36.0	36.5	.....
Wholesale trade .....	28	137.8	.....	144.4	150.2	151.1	154.7	.....
Retail trade .....	29	149.2	.....	159.0	148.9	169.9	166.0	.....
Transportation and warehousing .....	30	51.5	.....	47.1	54.5	57.6	61.3	.....
Information .....	31	110.6	.....	102.5	124.2	131.8	118.3	.....
Other nonfinancial <sup>5</sup> .....	32	393.2	.....	414.2	388.9	394.2	403.9	.....
<b>Rest of the world</b> .....	33	418.9	.....	418.1	398.5	403.1	419.8	.....

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

[Dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Current dollars:</b>								
Gross domestic product .....	1	51,694	53,079	52,107	52,390	52,701	53,395	53,823
Gross national product .....	2	52,498	53,079	52,923	53,142	53,482	54,225	54,777
Personal income .....	3	43,736	44,666	44,659	44,122	44,557	44,910	45,072
Disposable personal income .....	4	38,969	39,423	39,731	38,961	39,278	39,677	39,772
Personal consumption expenditures .....	5	35,480	36,327	35,813	36,053	36,146	36,425	36,681
Goods .....	6	11,996	12,281	12,142	12,204	12,173	12,353	12,394
Durable goods .....	7	3,827	3,990	3,905	3,944	3,978	4,022	4,018
Nondurable goods .....	8	8,169	8,291	8,236	8,260	8,196	8,331	8,376
Services .....	9	23,484	24,046	23,671	23,850	23,972	24,072	24,287
<b>Chained (2009) dollars:</b>								
Gross domestic product .....	10	49,231	49,797	49,313	49,376	49,597	50,005	50,207
Gross national product .....	11	49,939	50,277	50,027	50,028	50,275	50,725	51,077
Disposable personal income .....	12	36,760	36,771	37,265	36,444	36,751	36,948	36,941
Personal consumption expenditures .....	13	33,469	33,884	33,589	33,724	33,820	33,920	34,070
Goods .....	14	11,246	11,566	11,358	11,444	11,513	11,618	11,687
Durable goods .....	15	3,967	4,212	4,078	4,130	4,186	4,257	4,276
Nondurable goods .....	16	7,309	7,403	7,320	7,358	7,317	7,414	7,464
Services .....	17	22,220	22,316	22,228	22,277	22,305	22,300	22,382
Population (midperiod, thousands) .....	18	314,246	316,465	315,125	315,620	316,140	316,754	317,347

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

[Percent]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Motor vehicle output</b>								
Auto output .....	1	13.2	3.7	-2.8	9.2	12.1	-12.9	19.0
Truck output .....	2	23.5	-3.2	-3.4	7.2	-14.4	-29.3	46.7
Truck output .....	3	8.4	7.3	-2.4	10.3	28.1	-4.4	8.5
<b>Final sales of domestic product</b> .....	4	9.0	4.5	8.4	15.3	-3.7	-6.2	1.0
<b>Personal consumption expenditures</b> .....	5	8.4	5.6	17.2	5.5	-1.0	5.3	-2.8
New motor vehicles .....	6	12.0	4.0	11.2	2.3	0.4	4.5	1.0
Autos .....	7	16.8	0.3	13.1	-4.1	-12.2	7.4	14.6
Light trucks (including utility vehicles) .....	8	9.1	6.4	9.9	6.6	9.1	2.7	-6.6
Net purchases of used autos and used light trucks .....	9	1.0	9.4	32.0	12.9	-4.1	7.4	-10.8
Used autos .....	10	-1.7	4.0	27.7	2.3	-8.7	13.2	-14.0
Used light trucks (including utility vehicles) .....	11	3.4	14.2	35.9	22.7	-0.1	2.9	-8.2
<b>Private fixed investment</b> .....	12	21.5	2.5	-10.8	2.5	15.7	-0.5	3.4
New motor vehicles .....	13	13.3	8.7	14.6	13.4	8.3	2.0	5.2
Autos .....	14	20.1	7.2	33.1	6.2	-1.0	8.2	-5.0
Trucks .....	15	9.2	9.7	3.9	18.5	14.8	-1.7	12.2
Light trucks (including utility vehicles) .....	16	7.0	14.2	16.6	27.7	7.6	-0.1	11.1
Other .....	17	15.0	-1.4	-23.5	-4.5	38.6	-6.0	15.2
Net purchases of used autos and used light trucks .....	18	-2.4	23.9	105.7	39.9	-5.1	7.4	9.0
Used autos .....	19	-3.0	6.0	71.8	12.7	-18.6	12.7	-7.9
Used light trucks (including utility vehicles) .....	20	-1.9	40.4	139.6	65.3	5.9	3.9	22.3
<b>Gross government investment</b> .....	21	2.5	11.9	-44.4	17.5	38.0	-6.3	19.7
Autos .....	22	-14.7	-2.7	-28.2	-26.0	-0.6	34.2	2.2
Trucks .....	23	6.8	14.8	-47.0	28.2	45.8	-11.7	22.9
<b>Net exports</b> .....	24	8.4	3.4	5.8	8.6	17.9	-8.4	-11.1
Exports .....	25	14.2	7.1	30.3	1.6	20.3	-2.6	2.0
Autos .....	26	2.5	-0.8	-16.7	17.4	15.3	-14.7	-25.1
Trucks .....	27	18.1	5.1	-2.6	-16.5	38.4	23.2	-7.5
Imports .....	28	19.2	10.4	10.1	-1.4	44.5	8.9	-9.3
Autos .....	29	16.6	-2.4	-18.3	-35.8	28.8	50.8	-4.4
Trucks .....	30	.....	.....	.....	.....	.....	.....	.....
<b>Change in private inventories</b> .....	31	.....	.....	.....	.....	.....	.....	.....
Autos .....	32	.....	.....	.....	.....	.....	.....	.....
New .....	33	.....	.....	.....	.....	.....	.....	.....
Domestic .....	34	.....	.....	.....	.....	.....	.....	.....
Foreign .....	35	.....	.....	.....	.....	.....	.....	.....
Used .....	36	.....	.....	.....	.....	.....	.....	.....
Trucks .....	37	.....	.....	.....	.....	.....	.....	.....
New .....	38	.....	.....	.....	.....	.....	.....	.....
Domestic .....	39	.....	.....	.....	.....	.....	.....	.....
Foreign .....	40	.....	.....	.....	.....	.....	.....	.....
Used <sup>1</sup> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	11.9	4.8	5.0	4.9	5.0	3.1	-0.2
Private fixed investment in new autos and new light trucks .....	43	12.9	10.9	24.2	17.1	3.5	3.6	3.4
Domestic output of new autos <sup>2</sup> .....	44	33.2	3.5	-3.1	11.9	-9.5	-10.2	27.6
Sales of imported new autos <sup>3</sup> .....	45	9.1	3.9	30.4	-8.6	9.1	12.5	1.3

1. Consists of used light trucks only.

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

3. Consists of 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, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Motor vehicle output</b> .....	1	162.380	168.348	162.190	165.810	170.616	164.819	172.146
Auto output.....	2	153.382	148.453	153.002	155.672	149.729	137.308	151.102
Truck output.....	3	167.884	180.137	167.810	171.985	182.978	180.937	184.646
<b>Final sales of domestic product</b> .....	4	143.104	149.548	146.411	151.714	150.283	147.912	148.280
<b>Personal consumption expenditures</b> .....	5	115.650	122.127	120.174	121.780	121.469	123.061	122.199
New motor vehicles.....	6	133.966	139.278	137.558	138.326	138.465	139.981	140.340
Autos.....	7	126.011	126.438	128.614	127.283	123.224	125.447	129.797
Light trucks (including utility vehicles).....	8	139.945	148.890	144.284	146.601	149.828	150.832	148.299
Net purchases of used autos and used light trucks.....	9	87.779	96.008	93.699	96.585	95.586	97.300	94.561
Used autos.....	10	96.360	100.232	100.762	101.334	99.042	102.165	98.386
Used light trucks (including utility vehicles).....	11	81.303	92.809	88.354	92.989	92.957	93.630	91.659
<b>Private fixed investment</b> .....	12	430.713	441.426	426.180	428.824	444.756	444.193	447.932
New motor vehicles.....	13	179.767	195.470	185.504	191.441	195.315	196.299	198.823
Autos.....	14	163.903	175.758	172.311	174.924	174.472	177.952	175.682
Trucks.....	15	191.965	210.613	195.682	204.155	211.322	210.424	216.549
Light trucks (including utility vehicles).....	16	188.940	215.768	198.900	211.428	215.346	215.276	221.022
Other.....	17	199.978	197.167	187.293	185.126	200.870	197.768	204.903
Net purchases of used autos and used light trucks.....	18	72.614	89.951	82.327	89.533	88.372	89.966	91.934
Used autos.....	19	78.975	83.684	83.569	86.106	81.799	84.273	82.558
Used light trucks (including utility vehicles).....	20	67.579	94.895	81.338	92.232	93.556	94.454	99.336
<b>Gross government investment</b> .....	21	92.267	103.240	92.993	96.820	104.930	103.231	107.978
Autos.....	22	79.227	77.081	80.042	74.236	74.118	79.767	80.202
Trucks.....	23	95.416	109.583	96.129	102.283	112.395	108.941	114.711
<b>Net exports</b> .....	24	.....	.....	.....	.....	.....	.....	.....
Exports.....	25	175.860	181.785	175.807	179.463	187.024	182.977	177.674
Autos.....	26	182.596	195.538	188.489	189.254	198.186	196.877	197.835
Trucks.....	27	168.811	167.460	162.571	169.214	175.353	168.497	156.776
Imports.....	28	177.308	186.434	179.420	171.508	186.022	195.984	192.222
Autos.....	29	174.775	192.990	179.767	179.143	196.396	200.638	195.785
Trucks.....	30	180.827	176.449	178.673	159.944	170.377	188.803	186.670
<b>Change in private inventories</b> .....	31	.....	.....	.....	.....	.....	.....	.....
Autos.....	32	.....	.....	.....	.....	.....	.....	.....
New.....	33	.....	.....	.....	.....	.....	.....	.....
Domestic.....	34	.....	.....	.....	.....	.....	.....	.....
Foreign.....	35	.....	.....	.....	.....	.....	.....	.....
Used.....	36	.....	.....	.....	.....	.....	.....	.....
Trucks.....	37	.....	.....	.....	.....	.....	.....	.....
New.....	38	.....	.....	.....	.....	.....	.....	.....
Domestic.....	39	.....	.....	.....	.....	.....	.....	.....
Foreign.....	40	.....	.....	.....	.....	.....	.....	.....
Used <sup>1</sup> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers.....	42	148.806	156.019	152.188	154.030	155.910	157.104	157.031
Private fixed investment in new autos and new light trucks.....	43	176.025	195.159	185.172	192.613	194.292	196.030	197.699
Domestic output of new autos <sup>2</sup> .....	44	185.904	192.407	190.192	195.615	190.804	185.760	197.447
Sales of imported new autos <sup>3</sup> .....	45	135.201	140.446	139.079	135.999	138.992	143.160	143.633

1. Consists of used light trucks only.  
2. Consists of final sales and change in private inventories of new autos assembled in the United States.  
3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

**Table 7.2.4B. Price Indexes for Motor Vehicle Output**  
[Index numbers, 2009=100]

	Line	2012	2013	Seasonally adjusted				
				2012		2013		
				IV	I	II	III	IV
<b>Motor vehicle output</b> .....	1	108.896	110.386	109.248	109.475	110.221	110.850	110.997
Auto output.....	2	106.840	107.104	106.778	107.240	107.370	107.101	106.703
Truck output.....	3	109.919	112.016	110.493	110.592	111.656	112.706	113.109
<b>Final sales of domestic product</b> .....	4	108.639	110.125	108.978	109.239	109.950	110.596	110.716
<b>Personal consumption expenditures</b> .....	5	110.793	111.568	110.787	111.109	111.541	111.656	111.965
New motor vehicles.....	6	106.740	108.072	107.254	107.442	108.068	108.460	108.317
Autos.....	7	105.444	106.034	105.752	106.222	106.207	106.020	105.685
Light trucks (including utility vehicles).....	8	107.631	109.415	108.267	108.268	109.301	110.056	110.035
Net purchases of used autos and used light trucks.....	9	117.835	117.196	116.517	117.153	117.112	116.560	117.958
Used autos.....	10	117.794	116.738	117.324	117.729	116.425	115.597	117.203
Used light trucks (including utility vehicles).....	11	117.949	117.600	115.896	116.725	117.702	117.372	118.602
<b>Private fixed investment</b> .....	12	91.508	92.995	92.924	92.783	92.604	93.389	93.205
New motor vehicles.....	13	106.470	107.650	106.948	107.159	107.596	107.915	107.932
Autos.....	14	105.287	105.862	105.581	106.048	106.037	105.849	105.515
Trucks.....	15	107.329	108.901	107.930	107.968	108.698	109.347	109.589
Light trucks (including utility vehicles).....	16	107.491	109.285	108.141	108.142	109.169	109.927	109.905
Other.....	17	106.864	107.823	107.356	107.500	107.373	107.714	108.705
Net purchases of used autos and used light trucks.....	18	118.098	117.874	115.737	116.804	118.704	117.730	118.258
Used autos.....	19	117.897	117.698	115.529	116.558	118.473	117.590	118.172
Used light trucks (including utility vehicles).....	20	118.265	118.028	115.910	117.007	118.896	117.859	118.350
<b>Gross government investment</b> .....	21	105.017	106.538	105.823	106.478	106.179	106.467	107.030
Autos.....	22	99.666	101.181	99.741	103.658	101.371	99.998	99.696
Trucks.....	23	106.341	107.812	107.292	107.302	107.352	107.935	108.658
<b>Net exports</b> .....	24	.....	.....	.....	.....	.....	.....	.....
Exports.....	25	104.628	105.650	104.615	105.370	105.416	105.706	106.109
Autos.....	26	102.833	102.845	102.195	102.705	102.728	102.722	103.225
Trucks.....	27	106.566	108.831	107.321	108.380	108.453	109.113	109.380
Imports.....	28	102.997	103.076	103.741	103.976	102.872	102.566	102.889
Autos.....	29	104.231	104.549	105.101	105.493	104.115	103.994	104.594
Trucks.....	30	101.351	101.051	101.875	101.872	101.211	100.609	100.514
<b>Change in private inventories</b> .....	31	.....	.....	.....	.....	.....	.....	.....
Autos.....	32	.....	.....	.....	.....	.....	.....	.....
New.....	33	.....	.....	.....	.....	.....	.....	.....
Domestic.....	34	.....	.....	.....	.....	.....	.....	.....
Foreign.....	35	.....	.....	.....	.....	.....	.....	.....
Used.....	36	.....	.....	.....	.....	.....	.....	.....
Trucks.....	37	.....	.....	.....	.....	.....	.....	.....
New.....	38	.....	.....	.....	.....	.....	.....	.....
Domestic.....	39	.....	.....	.....	.....	.....	.....	.....
Foreign.....	40	.....	.....	.....	.....	.....	.....	.....
Used <sup>1</sup> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers.....	42	107.368	108.449	107.894	108.075	108.280	108.644	108.796
Private fixed investment in new autos and new light trucks.....	43	106.393	107.618	106.874	107.097	107.637	107.952	107.785
Domestic output of new autos <sup>2</sup> .....	44	103.393	103.736	103.439	103.897	103.822	103.540	103.685
Sales of imported new autos <sup>3</sup> .....	45	105.393	105.985	105.705	106.172	106.158	105.970	105.638

1. Consists of used light trucks only.  
2. Consists of final sales and change in private inventories of new autos assembled in the United States.  
3. Consists of 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]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Motor vehicle output</b> .....	1	436.1	458.3	437.0	447.8	463.7	450.6	471.2
Auto output .....	2	150.8	146.3	150.3	153.6	147.9	135.3	148.3
Truck output .....	3	285.3	312.0	286.6	294.2	315.8	315.3	322.9
<b>Final sales of domestic product</b> .....	4	419.8	444.7	430.9	447.5	446.2	441.7	443.3
<b>Personal consumption expenditures</b> .....	5	339.9	361.4	353.2	358.9	359.4	364.5	362.9
New motor vehicles .....	6	236.8	249.3	244.3	246.1	247.8	251.4	251.7
Autos .....	7	94.6	95.4	96.8	96.2	93.1	94.7	97.6
Light trucks (including utility vehicles) .....	8	142.3	153.9	147.5	149.9	154.7	156.8	154.1
Net purchases of used autos and used light trucks .....	9	103.1	112.2	108.8	112.8	111.6	113.1	111.2
Used autos .....	10	48.4	49.9	50.4	50.9	49.2	50.4	49.2
Used light trucks (including utility vehicles) .....	11	54.7	62.2	58.4	61.9	62.4	62.7	62.0
<b>Private fixed investment</b> .....	12	159.7	166.3	160.4	161.2	166.9	168.1	169.1
New motor vehicles .....	13	226.3	248.8	234.6	242.6	248.5	250.5	253.8
Autos .....	14	89.2	96.2	94.1	95.9	95.7	97.4	95.9
Trucks .....	15	137.1	152.6	140.5	146.7	152.8	153.1	157.9
Light trucks (including utility vehicles) .....	16	97.7	113.4	103.4	110.0	113.1	113.8	116.8
Other .....	17	39.4	39.2	37.1	36.7	39.8	39.3	41.1
Net purchases of used autos and used light trucks .....	18	-66.7	-82.5	-74.2	-81.4	-81.6	-82.4	-84.6
Used autos .....	19	-32.0	-33.9	-33.2	-34.5	-33.4	-34.1	-33.6
Used light trucks (including utility vehicles) .....	20	-34.6	-48.6	-40.9	-46.9	-48.3	-48.3	-51.0
<b>Gross government investment</b> .....	21	17.0	19.3	17.2	18.1	19.5	19.2	20.2
Autos .....	22	2.8	2.8	2.8	2.7	2.7	2.8	2.8
Trucks .....	23	14.2	16.5	14.4	15.3	16.8	16.4	17.4
<b>Net exports</b> .....	24	-96.7	-102.3	-100.0	-90.6	-99.6	-110.1	-109.0
Exports .....	25	73.6	76.8	73.5	75.6	78.8	77.3	75.4
Autos .....	26	39.1	41.9	40.1	40.5	42.4	42.1	42.6
Trucks .....	27	34.4	34.9	33.4	35.1	36.4	35.2	32.8
Imports .....	28	170.3	179.1	173.5	166.2	178.4	187.4	184.4
Autos .....	29	100.2	110.9	103.9	103.9	112.4	114.7	112.6
Trucks .....	30	70.1	68.2	69.6	62.3	66.0	72.7	71.8
<b>Change in private inventories</b> .....	31	16.2	13.6	6.1	0.3	17.5	8.8	27.9
Autos .....	32	8.8	4.9	3.1	5.7	10.6	-3.3	6.4
New .....	33	8.7	5.7	2.8	5.8	12.8	-3.3	7.6
Domestic .....	34	6.7	4.2	3.4	4.4	6.3	-1.7	8.0
Foreign .....	35	2.0	1.5	-0.6	1.4	6.5	-1.6	-0.4
Used .....	36	0.1	-0.9	0.3	0.0	-2.2	0.0	-1.2
Trucks .....	37	7.4	8.8	3.0	-5.5	7.0	12.1	21.5
New .....	38	8.8	3.7	1.0	-9.6	2.8	7.7	13.8
Domestic .....	39	7.7	3.6	1.9	-9.1	1.3	8.8	13.3
Foreign .....	40	1.1	0.1	-0.9	-0.5	1.6	-1.2	0.6
Used <sup>1</sup> .....	41	-1.3	5.1	1.9	4.1	4.1	4.4	7.6
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	516.6	547.0	530.9	538.2	545.8	551.8	552.3
Private fixed investment in new autos and new light trucks .....	43	186.9	209.6	197.5	205.9	208.7	211.2	212.7
Domestic output of new autos <sup>2</sup> .....	44	115.1	119.5	117.8	121.7	118.6	115.2	122.6
Sales of imported new autos <sup>3</sup> .....	45	105.4	110.0	108.7	106.8	109.1	112.2	112.2

1. Consists of used light trucks only.

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

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2009) dollars]

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012		2013		
				IV	I	II	III	IV
<b>Motor vehicle output</b> .....	1	400.8	415.5	400.3	409.3	421.1	406.8	424.9
Auto output .....	2	141.3	136.7	140.9	143.4	137.9	126.5	139.2
Truck output .....	3	259.7	278.7	259.6	266.1	283.1	279.9	285.7
<b>Final sales of domestic product</b> .....	4	386.5	403.9	395.4	409.7	405.8	399.4	400.4
<b>Personal consumption expenditures</b> .....	5	306.8	324.0	318.8	323.1	322.2	326.5	324.2
New motor vehicles .....	6	221.9	230.7	227.8	229.1	229.3	231.8	232.4
Autos .....	7	89.7	90.0	91.5	90.6	87.7	89.3	92.4
Light trucks (including utility vehicles) .....	8	132.2	140.6	136.3	138.5	141.5	142.5	140.1
Net purchases of used autos and used light trucks .....	9	87.5	95.7	93.4	96.3	95.3	97.0	94.2
Used autos .....	10	41.1	42.8	43.0	43.2	42.3	43.6	42.0
Used light trucks (including utility vehicles) .....	11	46.3	52.9	50.4	53.0	53.0	53.4	52.2
<b>Private fixed investment</b> .....	12	174.5	178.8	172.6	173.7	180.2	179.9	181.5
New motor vehicles .....	13	212.6	231.1	219.4	226.4	231.0	232.1	235.1
Autos .....	14	84.8	90.9	89.1	90.5	90.2	92.0	90.8
Trucks .....	15	127.7	140.1	130.2	135.8	140.6	140.0	144.1
Light trucks (including utility vehicles) .....	16	90.9	103.8	95.7	101.7	103.6	103.6	106.3
Other .....	17	36.9	36.4	34.5	34.1	37.0	36.5	37.8
Net purchases of used autos and used light trucks .....	18	-56.5	-69.9	-64.0	-69.6	-68.7	-69.9	-71.5
Used autos .....	19	-27.2	-28.8	-28.7	-29.6	-28.1	-29.0	-28.4
Used light trucks (including utility vehicles) .....	20	-29.3	-41.1	-35.3	-40.0	-40.6	-40.9	-43.1
<b>Gross government investment</b> .....	21	16.2	18.1	16.3	17.0	18.4	18.1	18.9
Autos .....	22	2.8	2.7	2.8	2.6	2.6	2.8	2.9
Trucks .....	23	13.3	15.3	13.4	14.3	15.7	15.2	16.0
<b>Net exports</b> .....	24	-95.0	-101.2	-97.0	-88.2	-98.7	-109.6	-108.2
Exports .....	25	70.3	72.7	70.3	71.7	74.8	73.1	71.0
Autos .....	26	38.0	40.7	39.3	39.4	41.3	41.0	41.2
Trucks .....	27	32.3	32.0	31.1	32.4	33.6	32.2	30.0
Imports .....	28	165.3	173.8	167.3	159.9	173.4	182.7	179.2
Autos .....	29	96.1	106.1	98.8	98.5	108.0	110.3	107.6
Trucks .....	30	69.2	67.5	68.4	61.2	65.2	72.2	71.4
<b>Change in private inventories</b> .....	31	15.8	12.9	6.1	0.3	16.8	8.3	26.0
Autos .....	32	8.6	4.9	3.2	5.7	10.4	-3.0	6.4
New .....	33	8.7	5.7	2.8	5.7	12.7	-3.3	7.5
Domestic .....	34	6.8	4.3	3.5	4.4	6.4	-1.8	8.1
Foreign .....	35	2.0	1.4	-0.6	1.3	6.2	-1.5	-0.4
Used .....	36	0.2	-0.6	0.4	0.1	-1.7	0.2	-0.8
Trucks .....	37	7.3	7.9	2.9	-5.2	6.4	11.1	19.4
New .....	38	8.4	3.5	1.0	-9.1	2.7	7.2	12.9
Domestic .....	39	7.4	3.3	1.8	-8.6	1.2	8.3	12.4
Foreign .....	40	1.0	0.1	-0.9	-0.5	1.5	-1.1	0.5
Used <sup>1</sup> .....	41	-1.0	4.5	1.8	3.7	3.6	4.0	6.6
Residual .....	42	-2.1	-2.1	-1.6	-2.1	-2.7	-1.0	-2.7
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	43	481.1	504.4	492.0	498.0	504.1	507.9	507.7
Private fixed investment in new autos and new light trucks .....	44	175.7	194.8	184.8	192.3	193.9	195.7	197.3
Domestic output of new autos <sup>2</sup> .....	45	111.3	115.2	113.9	117.1	114.2	111.2	118.2
Sales of imported new autos <sup>3</sup> .....	46	100.0	103.9	102.8	100.6	102.8	105.9	106.2

1. Consists of used light trucks only.

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

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

NOTE. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 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)

	Line	2012	2013	Seasonally adjusted at annual rates				
				2012	2013			
				IV	I	II	III	IV
<b>Consumption of fixed capital.....</b>	<b>1</b>	<b>2,542.9</b>	<b>2,646.9</b>	<b>2,575.0</b>	<b>2,603.8</b>	<b>2,631.9</b>	<b>2,659.6</b>	<b>2,692.2</b>
<b>Private .....</b>	<b>2</b>	<b>2,049.3</b>	<b>2,141.7</b>	<b>2,077.6</b>	<b>2,103.3</b>	<b>2,128.5</b>	<b>2,153.5</b>	<b>2,181.6</b>
<b>Domestic business .....</b>	<b>3</b>	<b>1,639.4</b>	<b>1,707.6</b>	<b>1,661.4</b>	<b>1,680.6</b>	<b>1,698.9</b>	<b>1,715.8</b>	<b>1,735.2</b>
Corporate business.....	4	1,365.7	1,422.7	1,384.4	1,400.4	1,415.7	1,429.5	1,445.2
Financial.....	5	177.5	184.8	179.7	181.9	184.1	185.7	187.5
Nonfinancial.....	6	1,188.2	1,237.9	1,204.7	1,218.5	1,231.6	1,243.8	1,257.7
Noncorporate business.....	7	273.7	284.9	277.0	280.1	283.2	286.3	289.9
Sole proprietorships and partnerships.....	8	233.3	242.6	236.1	238.7	241.3	243.7	246.7
Farm.....	9	26.6	27.3	26.8	26.9	27.2	27.3	27.6
Nonfarm.....	10	206.6	215.3	209.3	211.7	214.1	216.5	219.1
Other private business.....	11	40.4	42.3	40.9	41.5	41.9	42.5	43.2
Rental income of persons.....	12	37.7	39.5	38.2	38.7	39.2	39.8	40.5
Nonfarm tenant-occupied housing.....	13	35.2	.....	.....	.....	.....	.....	.....
Farm tenant-occupied housing.....	14	0.3	.....	.....	.....	.....	.....	.....
Farms owned by nonoperator landlords.....	15	0.2	.....	.....	.....	.....	.....	.....
Nonfarm nonresidential properties.....	16	1.9	.....	.....	.....	.....	.....	.....
Proprietors' income.....	17	2.7	2.7	2.7	2.7	2.7	2.8	2.8
<b>Households and institutions.....</b>	<b>18</b>	<b>409.9</b>	<b>434.1</b>	<b>416.2</b>	<b>422.7</b>	<b>429.6</b>	<b>437.7</b>	<b>446.4</b>
Owner-occupied housing.....	19	292.6	311.9	297.2	302.5	308.1	315.0	322.0
Nonprofit institutions serving households.....	20	117.3	122.2	119.0	120.2	121.5	122.7	124.4
<b>Government .....</b>	<b>21</b>	<b>493.6</b>	<b>505.2</b>	<b>497.4</b>	<b>500.5</b>	<b>503.4</b>	<b>506.1</b>	<b>510.6</b>
General government.....	22	434.2	443.1	437.3	439.2	441.5	443.8	447.8
Federal.....	23	255.3	260.4	256.7	258.5	259.7	260.7	262.8
State and local.....	24	178.8	182.6	180.6	180.7	181.8	183.1	185.0
Government enterprises.....	25	59.4	62.1	60.2	61.3	61.9	62.3	62.8
Federal.....	26	6.9	7.1	7.0	7.0	7.1	7.1	7.2
State and local.....	27	52.5	55.0	53.2	54.2	54.8	55.2	55.6
<b>Addendum:</b>								
Nonfarm business.....	28	1,659.9	1,729.6	1,682.3	1,702.3	1,720.8	1,737.9	1,757.3

## B. NIPA-Related Table

Table B.1 presents the most recent estimates of personal income and its disposition. These estimates were released on March 6, 2014.

**Table B.1 Personal Income and Its Disposition**  
 [Billions of dollars; monthly estimates seasonally adjusted at annual rates]

	2012	2013 <sup>r</sup>	2013												2014	
			Dec.	Jan.	Feb.	March	April	May	June	July <sup>r</sup>	Aug. <sup>r</sup>	Sept. <sup>r</sup>	Oct. <sup>r</sup>	Nov. <sup>r</sup>		Dec. <sup>r</sup>
<b>Personal income</b> .....	<b>13,743.8</b>	<b>14,135.2</b>	<b>14,420.2</b>	<b>13,791.7</b>	<b>13,969.3</b>	<b>14,016.8</b>	<b>14,031.9</b>	<b>14,088.3</b>	<b>14,138.4</b>	<b>14,155.3</b>	<b>14,229.9</b>	<b>14,290.7</b>	<b>14,280.3</b>	<b>14,317.7</b>	<b>14,312.2</b>	<b>14,356.1</b>
Compensation of employees.....	8,611.6	8,860.2	8,910.3	8,705.8	8,762.6	8,776.4	8,803.2	8,830.4	8,872.9	8,846.0	8,895.8	8,923.1	8,940.2	8,986.3	8,979.9	8,999.9
Wages and salaries.....	6,926.8	7,138.3	7,200.8	7,001.5	7,053.7	7,065.9	7,088.6	7,112.9	7,151.4	7,125.0	7,169.9	7,193.6	7,207.6	7,248.8	7,241.0	7,256.4
Private industries.....	5,729.4	5,943.4	6,000.1	5,803.5	5,857.5	5,872.5	5,894.2	5,918.2	5,958.3	5,938.8	5,981.2	5,996.6	6,009.9	6,049.4	6,040.3	6,051.1
Goods-producing industries.....	1,154.0	1,189.1	1,197.4	1,163.7	1,178.4	1,179.4	1,180.9	1,186.2	1,194.4	1,184.7	1,192.1	1,195.0	1,196.9	1,208.2	1,209.9	1,211.7
Manufacturing.....	735.4	747.8	761.2	736.1	745.2	745.1	743.9	744.8	749.2	742.5	748.6	750.7	751.8	758.2	757.8	
Service-producing industries.....	4,575.4	4,754.3	4,802.6	4,639.8	4,679.2	4,693.1	4,713.3	4,732.1	4,763.9	4,754.1	4,789.2	4,801.7	4,813.1	4,841.2	4,830.4	4,843.4
Trade, transportation, and utilities.....	1,093.7	1,127.3	1,123.6	1,107.0	1,116.1	1,122.5	1,119.9	1,123.3	1,126.5	1,123.2	1,132.9	1,133.2	1,136.4	1,142.8	1,143.6	1,145.3
Other services-producing industries.....	3,481.7	3,627.0	3,679.0	3,532.8	3,563.1	3,570.6	3,593.4	3,608.7	3,637.4	3,630.9	3,656.3	3,668.4	3,676.6	3,698.4	3,686.8	3,698.1
Government.....	1,197.3	1,194.9	1,200.7	1,198.0	1,196.1	1,193.3	1,194.4	1,194.6	1,193.1	1,186.2	1,188.7	1,197.0	1,197.6	1,199.4	1,200.7	1,201.3
Supplements to wages and salaries.....	1,684.9	1,721.9	1,709.5	1,704.3	1,708.9	1,710.6	1,714.5	1,717.5	1,721.4	1,721.1	1,725.9	1,729.5	1,732.6	1,737.5	1,738.9	1,743.5
Employer contributions for employee pension and insurance funds.....	1,170.6	1,190.6	1,177.4	1,180.8	1,182.2	1,183.4	1,185.9	1,187.6	1,189.2	1,190.8	1,193.1	1,195.2	1,197.4	1,199.9	1,201.9	1,203.8
Employer contributions for government social insurance.....	514.3	531.3	532.2	523.5	526.7	527.2	528.6	529.9	532.2	530.2	532.8	534.3	535.2	537.6	537.0	539.7
Proprietors' income with IVA and CCAAdj.....	1,224.9	1,348.2	1,256.9	1,293.9	1,339.4	1,370.6	1,355.7	1,342.9	1,325.8	1,341.3	1,358.6	1,382.1	1,362.0	1,356.3	1,350.2	1,354.6
Farm.....	75.4	127.6	73.4	105.2	137.0	168.9	148.9	129.0	109.0	118.7	128.3	148.1	125.4	112.9	100.3	100.9
Nonfarm.....	1,149.6	1,220.6	1,183.5	1,188.7	1,202.3	1,201.7	1,206.8	1,213.9	1,216.8	1,222.7	1,230.3	1,234.1	1,236.6	1,243.4	1,249.9	1,253.7
Rental income of persons with CCAAdj.....	541.2	590.5	556.9	565.6	574.9	584.2	585.1	587.7	590.2	592.5	596.0	601.2	601.2	602.3	604.7	610.3
Personal income receipts on assets.....	1,958.5	1,997.8	2,269.0	1,895.9	1,960.0	1,951.5	1,971.5	1,995.2	2,015.2	2,031.3	2,028.7	2,032.2	2,029.2	2,031.3	2,031.3	2,024.6
Personal interest income.....	1,211.6	1,229.1	1,239.1	1,227.4	1,215.8	1,204.1	1,214.9	1,225.6	1,236.3	1,235.2	1,234.2	1,233.1	1,237.0	1,240.9	1,244.8	1,241.5
Personal dividend income.....	746.9	768.7	1,029.9	668.5	744.2	747.4	756.6	769.6	779.0	796.0	794.6	799.0	792.1	790.4	786.5	783.2
Personal current transfer receipts.....	2,358.3	2,444.6	2,408.8	2,419.4	2,427.8	2,430.9	2,416.1	2,434.9	2,441.8	2,448.3	2,460.6	2,465.1	2,462.9	2,462.0	2,466.0	2,495.7
Government social benefits to persons.....	2,316.8	2,400.0	2,368.8	2,375.5	2,383.9	2,386.7	2,371.9	2,390.4	2,397.2	2,403.6	2,415.7	2,420.0	2,417.8	2,416.7	2,420.5	2,450.1
Social security <sup>1</sup> .....	762.2	799.0	781.1	785.0	789.0	795.4	785.8	797.3	801.4	799.1	803.9	804.1	803.5	809.7	813.4	821.1
Medicare <sup>2</sup> .....	560.8	592.5	582.2	586.8	591.1	590.1	583.4	586.0	589.4	593.0	596.6	599.8	598.3	598.0	597.7	600.2
Medicaid.....	417.1	431.5	426.6	423.5	423.6	424.0	423.7	427.7	426.9	434.5	440.2	440.3	438.8	438.1	436.3	455.6
Unemployment insurance.....	84.2	66.2	78.3	75.6	73.8	72.3	70.4	68.5	66.6	64.7	62.4	59.6	60.2	58.8	61.5	46.0
Veterans' benefits.....	70.2	80.4	73.9	76.1	78.2	76.1	78.0	80.3	81.6	80.5	81.1	83.4	83.6	83.1	82.6	82.5
Other.....	422.5	430.5	426.6	428.6	428.1	429.0	430.5	430.7	431.3	431.7	431.5	432.9	433.3	428.9	429.1	444.7
Other current transfer receipts, from business (net).....	41.4	44.6	40.0	43.8	44.0	44.1	44.3	44.4	44.5	44.7	44.9	45.0	45.2	45.3	45.5	45.7
Less: Contributions for government social insurance.....	950.7	1,106.1	981.6	1,088.9	1,095.4	1,096.8	1,099.7	1,102.6	1,107.5	1,104.1	1,109.8	1,113.0	1,115.1	1,120.5	1,119.9	1,129.0
<b>Less: Personal current taxes</b> .....	<b>1,498.0</b>	<b>1,659.3</b>	<b>1,591.0</b>	<b>1,612.9</b>	<b>1,632.6</b>	<b>1,641.5</b>	<b>1,656.2</b>	<b>1,668.9</b>	<b>1,681.4</b>	<b>1,659.0</b>	<b>1,656.7</b>	<b>1,657.2</b>	<b>1,669.6</b>	<b>1,685.9</b>	<b>1,690.2</b>	<b>1,688.7</b>
<b>Equals: Disposable personal income</b> .....	<b>12,245.8</b>	<b>12,475.9</b>	<b>12,829.2</b>	<b>12,178.7</b>	<b>12,336.7</b>	<b>12,375.2</b>	<b>12,375.7</b>	<b>12,419.4</b>	<b>12,457.0</b>	<b>12,496.4</b>	<b>12,573.2</b>	<b>12,633.6</b>	<b>12,610.7</b>	<b>12,631.8</b>	<b>12,622.1</b>	<b>12,667.3</b>
<b>Less: Personal outlays</b> .....	<b>11,558.4</b>	<b>11,909.7</b>	<b>11,709.3</b>	<b>11,734.4</b>	<b>11,812.8</b>	<b>11,837.5</b>	<b>11,806.4</b>	<b>11,822.9</b>	<b>11,881.6</b>	<b>11,906.7</b>	<b>11,951.1</b>	<b>11,993.3</b>	<b>12,018.3</b>	<b>12,073.1</b>	<b>12,077.6</b>	<b>12,127.3</b>
Personal consumption expenditures.....	11,149.6	11,496.2	11,300.6	11,321.4	11,397.1	11,419.0	11,413.0	11,476.0	11,478.0	11,498.8	11,538.4	11,575.8	11,600.7	11,657.5	11,664.0	11,712.1
Goods.....	3,769.7	3,886.6	3,827.6	3,826.8	3,872.2	3,856.4	3,825.0	3,840.2	3,880.3	3,900.5	3,912.8	3,925.1	3,922.4	3,940.5	3,936.6	3,913.2
Durable goods.....	1,202.7	1,262.8	1,244.0	1,243.5	1,246.3	1,244.7	1,250.2	1,254.8	1,267.4	1,267.3	1,285.2	1,269.4	1,275.8	1,291.2	1,257.9	1,253.5
Nondurable goods.....	2,567.0	2,623.8	2,583.5	2,583.2	2,625.9	2,611.7	2,574.8	2,585.4	2,612.9	2,633.1	2,627.7	2,655.7	2,646.6	2,649.4	2,678.7	2,659.9
Services.....	7,379.9	7,609.6	7,473.1	7,494.7	7,524.9	7,562.6	7,567.3	7,572.9	7,595.7	7,598.3	7,625.6	7,650.7	7,678.3	7,717.0	7,727.4	7,799.0
Personal interest payments <sup>3</sup> .....	248.4	248.1	245.1	247.8	250.4	253.1	248.7	244.3	239.8	244.3	248.8	253.3	251.1	248.8	246.5	247.8
Personal current transfer payments.....	160.4	165.4	163.5	165.2	165.3	165.4	165.4	165.6	165.8	163.6	163.9	164.2	166.5	166.8	167.1	167.4
To government.....	88.5	90.4	89.2	89.3	89.4	89.5	89.7	89.9	90.1	90.4	90.7	91.0	91.3	91.6	91.9	92.2
To the rest of the world (net).....	71.9	75.0	74.4	75.9	75.9	75.9	75.7	75.7	75.7	73.2	73.2	73.2	75.2	75.2	75.2	
<b>Equals: Personal saving</b> .....	<b>687.4</b>	<b>566.2</b>	<b>1,119.9</b>	<b>444.4</b>	<b>523.9</b>	<b>537.7</b>	<b>569.2</b>	<b>596.5</b>	<b>575.4</b>	<b>589.6</b>	<b>622.1</b>	<b>640.2</b>	<b>592.4</b>	<b>558.7</b>	<b>544.5</b>	<b>540.1</b>
<b>Personal saving as percentage of disposable personal income</b> .....	<b>5.6</b>	<b>4.5</b>	<b>8.7</b>	<b>3.6</b>	<b>4.2</b>	<b>4.3</b>	<b>4.6</b>	<b>4.8</b>	<b>4.6</b>	<b>4.7</b>	<b>4.9</b>	<b>5.1</b>	<b>4.7</b>	<b>4.4</b>	<b>4.3</b>	<b>4.3</b>
<b>Addenda:</b>																
Personal income excluding current transfer receipts: Billions of chained (2009) dollars.....	10,740.1	10,904.4	11,269.3	10,662.0	10,778.3	10,830.2	10,888.1	10,914.5	10,913.6	10,913.1	10,960.5	11,000.6	10,987.4	11,015.3	10,988.2	10,989.9
Disposable personal income: Billions of chained (2009) dollars <sup>4</sup> .....	11,551.6	11,636.9	12,036.5	11,418.1	11,520.9	11,568.0	11,600.4	11,631.9	11,623.0	11,648.9	11,709.1	11,752.1	11,725.0	11,736.4	11,707.8	11,737.7
Per capita: Current dollars.....	38,969	39,423	40,689	38,606	39,088	39,189	39,169	39,285	39,380	39,478	39,694	39,857	39,760	39,804	39,752	39,874
Chained (2009) dollars.....	36,759	36,771	38,175	36,195	36,503	36,633	36,715	36,794	36,743	36,801	36,966	37,076	36,967	36,982	36,873	36,948
Population (midperiod, thousands) <sup>5</sup> .....	314,246	316,465	315,298	315,458	315,617	315,783	315,956	316,134	316,329	316,537	316,753	316,972	317,171	317,351	317,520	317,682
Personal consumption expenditures: Billions of chained (2009) dollars.....	10,517.6	10,723.0	10,602.4	10,614.3	10,643.5	10,674.2	10,678.7	10,689.4	10,707.7	10,718.9	10,745.4	10,768.2	10,785.9	10,831.2	10,819.1	10,852.6
Goods.....	3,534.1	3,660.1	3,595.1	3,601.1	3,614.6	3,620.2	3,623.2	3,642.0	3,653.6	3,669.1	3,679.2	3,691.8	3,695.7	3,719.3	3,711.5	3,690.5
Durable goods.....	1,246.7	1,333.1	1,301.7	1,300.3	1,304.6	1,305.5	1,314.9	1,320.6	1,334.2	1,338.7	1,361.7	1,345.4	1,354.0	1,373.8	1,343.3	1,340.0
Nondurable goods.....	2,296.8	2,342.8	2,307.7	2,314.6	2,323.8	2,328										

## C. Historical Measures

This table presents historical time series for several estimates presented in the “Selected NIPA Tables” that are published in this issue. The time series are also presented in the NIPA tables on BEA’s Web site, [www.bea.gov](http://www.bea.gov).

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year	Billions of chained (2009) dollars			Percent change from preceding period		Chain-type price indexes [2009=100]		Implicit price deflators [2009=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	3,028.1	3,029.0	3,050.8	6.9	6.1	17.277	16.898	17.254	17.216	1.3	1.4	1.4	1.4
1960	3,105.8	3,111.1	3,130.4	2.6	2.7	17.516	17.128	17.493	17.455	1.4	1.4	1.4	1.4
1961	3,185.1	3,192.7	3,211.9	2.6	2.6	17.709	17.306	17.686	17.648	1.1	1.0	1.1	1.1
1962	3,379.9	3,371.2	3,409.8	6.1	5.6	17.927	17.510	17.903	17.866	1.2	1.2	1.2	1.2
1963	3,527.1	3,522.0	3,559.0	4.4	4.5	18.129	17.724	18.105	18.069	1.1	1.2	1.1	1.1
1964	3,730.5	3,731.2	3,764.8	5.8	5.9	18.407	18.007	18.383	18.346	1.5	1.6	1.5	1.5
1965	3,972.9	3,951.4	4,008.8	6.5	5.9	18.744	18.321	18.720	18.684	1.8	1.7	1.8	1.8
1966	4,234.9	4,192.9	4,269.4	6.6	6.1	19.270	18.829	19.246	19.209	2.8	2.8	2.8	2.8
1967	4,351.2	4,330.0	4,386.7	2.7	3.3	19.830	19.346	19.805	19.767	2.9	2.7	2.9	2.9
1968	4,564.7	4,549.0	4,602.8	4.9	5.1	20.673	20.163	20.647	20.609	4.3	4.2	4.3	4.3
1969	4,707.9	4,693.1	4,745.2	3.1	3.2	21.692	21.149	21.663	21.622	4.9	4.9	4.9	4.9
1970	4,717.7	4,736.1	4,754.6	0.2	0.9	22.835	22.287	22.805	22.763	5.3	5.4	5.3	5.3
1971	4,873.0	4,866.0	4,913.6	3.3	2.7	23.996	23.449	23.964	23.921	5.1	5.2	5.1	5.1
1972	5,128.8	5,120.4	5,172.2	5.2	5.2	25.038	24.498	25.005	24.960	4.3	4.5	4.3	4.3
1973	5,418.2	5,386.5	5,475.1	5.6	5.2	26.399	25.888	26.366	26.322	5.4	5.7	5.4	5.5
1974	5,390.2	5,372.5	5,454.1	-0.5	-0.3	28.763	28.510	28.734	28.682	9.0	10.1	9.0	9.0
1975	5,379.5	5,428.6	5,430.4	-0.2	1.0	31.435	31.116	31.395	31.341	9.3	9.1	9.3	9.3
1976	5,669.3	5,645.7	5,729.1	5.4	4.0	33.161	32.821	33.119	33.067	5.5	5.5	5.5	5.5
1977	5,930.6	5,894.4	5,997.3	4.6	4.4	35.213	34.977	35.173	35.120	6.2	6.6	6.2	6.2
1978	6,260.4	6,218.7	6,326.9	5.6	5.5	37.685	37.459	37.643	37.588	7.0	7.1	7.0	7.0
1979	6,459.2	6,443.3	6,547.0	3.2	3.6	40.795	40.729	40.750	40.692	8.3	8.7	8.3	8.3
1980	6,443.4	6,485.0	6,530.3	-0.2	0.6	44.485	44.962	44.425	44.357	9.0	10.4	9.0	9.0
1981	6,610.6	6,579.8	6,688.0	2.6	1.5	48.663	49.087	48.572	48.503	9.4	9.2	9.3	9.3
1982	6,484.3	6,539.6	6,564.6	-1.9	-0.6	51.630	51.875	51.586	51.511	6.1	5.7	6.2	6.2
1983	6,784.7	6,823.2	6,863.2	4.6	4.3	53.664	53.696	53.623	53.550	3.9	3.5	3.9	4.0
1984	7,277.2	7,188.5	7,352.5	7.3	5.4	55.570	55.482	55.525	55.451	3.6	3.3	3.5	3.5
1985	7,585.7	7,573.5	7,640.2	4.2	5.4	57.347	57.150	57.302	57.225	3.2	3.0	3.2	3.2
1986	7,852.1	7,864.1	7,890.9	3.5	3.8	58.510	58.345	58.458	58.385	2.0	2.1	2.0	2.0
1987	8,123.9	8,104.4	8,161.0	3.5	3.1	59.941	59.985	59.949	59.890	2.4	2.8	2.6	2.6
1988	8,465.4	8,457.8	8,509.9	4.2	4.4	62.042	62.091	62.048	61.990	3.5	3.5	3.5	3.5
1989	8,777.0	8,756.0	8,822.6	3.7	3.5	64.455	64.515	64.460	64.408	3.9	3.9	3.9	3.9
1990	8,945.4	8,943.0	9,003.0	1.9	2.1	66.848	67.039	66.845	66.803	3.7	3.9	3.7	3.7
1991	8,938.9	8,959.0	8,988.6	-0.1	0.2	69.063	69.111	69.069	69.038	3.3	3.1	3.3	3.3
1992	9,256.7	9,252.5	9,305.0	3.6	3.3	70.639	70.719	70.644	70.611	2.3	2.3	2.3	2.3
1993	9,510.8	9,500.7	9,559.8	2.7	2.7	72.322	72.323	72.325	72.289	2.4	2.3	2.4	2.4
1994	9,894.7	9,827.0	9,932.2	4.0	3.4	73.859	73.835	73.865	73.826	2.1	2.1	2.1	2.1
1995	10,163.7	10,140.2	10,206.2	2.7	3.2	75.402	75.420	75.406	75.373	2.1	2.1	2.1	2.1
1996	10,549.5	10,525.0	10,595.1	3.8	3.8	76.776	76.728	76.783	76.752	1.8	1.7	1.8	1.8
1997	11,022.9	10,944.0	11,058.1	4.5	4.0	78.097	77.851	78.096	78.065	1.7	1.5	1.7	1.7
1998	11,513.4	11,439.8	11,540.7	4.4	4.5	78.944	78.358	78.944	78.915	1.1	0.7	1.1	1.1
1999	12,071.4	12,000.3	12,108.9	4.8	4.9	80.071	79.578	80.071	80.047	1.4	1.6	1.4	1.4
2000	12,565.2	12,500.4	12,614.3	4.1	4.2	81.894	81.641	81.891	81.865	2.3	2.6	2.3	2.3
2001	12,684.4	12,731.7	12,750.2	1.0	1.9	83.767	83.206	83.766	83.740	2.3	1.9	2.3	2.3
2002	12,909.7	12,889.9	12,970.8	1.8	1.2	85.055	84.359	85.054	85.028	1.5	1.4	1.5	1.5
2003	13,270.0	13,247.9	13,352.2	2.8	2.8	86.754	86.196	86.754	86.729	2.0	2.2	2.0	2.0
2004	13,774.0	13,702.7	13,879.0	3.8	3.4	89.130	88.729	89.132	89.107	2.7	2.9	2.7	2.7
2005	14,235.6	14,170.1	14,340.8	3.4	3.4	91.989	91.850	91.991	91.968	3.2	3.5	3.2	3.2
2006	14,615.2	14,543.6	14,690.9	2.7	2.6	94.816	94.782	94.818	94.796	3.1	3.2	3.1	3.1
2007	14,876.8	14,839.2	15,009.7	1.8	2.0	97.338	97.370	97.335	97.315	2.7	2.7	2.7	2.7
2008	14,833.6	14,868.9	15,009.0	-0.3	0.2	99.208	100.243	99.236	99.229	1.9	3.0	2.0	2.0
2009	14,417.9	14,565.5	14,565.1	-2.8	-2.0	100.000	100.000	100.000	100.000	0.8	-0.2	0.8	0.8
2010	14,779.4	14,717.7	14,966.5	2.5	1.0	101.215	101.528	101.211	101.321	1.2	1.5	1.2	1.3
2011	15,052.4	15,014.4	15,286.7	1.8	2.0	103.203	103.884	103.199	103.322	2.0	2.3	2.0	2.0
2012	15,470.7	15,403.2	15,693.1	2.8	2.6	105.008	105.599	105.002	105.126	1.7	1.7	1.7	1.7
2013	15,759.0	15,665.8	.....	1.9	1.7	106.487	106.852	106.590	.....	1.4	1.2	1.5	.....

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and Quarter	Billions of chained (2009) dollars			Percent change from preceding period		Chain-type price indexes [2009=100]		Implicit price deflators [2009=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959: I.....	2,973.8	2,977.8	2,995.5	7.7	7.8	17.189	16.812	17.186	17.147	2.0	2.1	1.1	1.1
1959: II.....	3,046.1	3,027.0	3,067.9	10.1	6.8	17.236	16.860	17.210	17.173	1.1	1.1	0.6	0.6
1959: III.....	3,040.2	3,060.3	3,063.3	-0.8	4.5	17.308	16.928	17.275	17.237	1.7	1.6	1.5	1.5
1959: IV.....	3,052.2	3,050.8	3,076.4	1.6	-1.2	17.375	16.993	17.342	17.304	1.6	1.5	1.6	1.6
1960: I.....	3,120.2	3,084.8	3,143.8	9.2	4.5	17.409	17.023	17.414	17.376	0.8	0.7	1.7	1.7
1960: II.....	3,108.4	3,115.6	3,132.4	-1.5	4.0	17.473	17.086	17.459	17.421	1.5	1.5	1.0	1.0
1960: III.....	3,116.1	3,114.2	3,140.9	1.0	-0.2	17.551	17.163	17.522	17.484	1.8	1.8	1.5	1.5
1960: IV.....	3,078.4	3,129.9	3,104.3	-4.8	2.0	17.630	17.242	17.576	17.538	1.8	1.9	1.2	1.2
1961: I.....	3,099.3	3,135.6	3,126.5	2.7	0.7	17.651	17.259	17.615	17.576	0.5	0.4	0.9	0.9
1961: II.....	3,156.9	3,169.7	3,183.0	7.7	4.4	17.688	17.283	17.657	17.619	0.8	0.6	1.0	1.0
1961: III.....	3,209.6	3,196.6	3,236.2	6.8	3.5	17.727	17.322	17.704	17.667	0.9	0.9	1.1	1.1
1961: IV.....	3,274.6	3,268.8	3,301.9	8.4	9.3	17.769	17.358	17.762	17.724	1.0	0.8	1.3	1.3
1962: I.....	3,333.6	3,309.5	3,360.8	7.4	5.1	17.859	17.436	17.854	17.817	2.0	1.8	2.1	2.1
1962: II.....	3,369.5	3,364.3	3,398.9	4.4	6.8	17.908	17.494	17.883	17.846	1.1	1.3	0.7	0.7
1962: III.....	3,401.6	3,391.6	3,431.3	3.9	3.3	17.950	17.533	17.920	17.883	0.9	0.9	0.8	0.8
1962: IV.....	3,414.8	3,419.5	3,448.1	1.6	3.3	17.991	17.576	17.955	17.919	0.9	1.0	0.8	0.8
1963: I.....	3,452.8	3,436.3	3,484.9	4.5	2.0	18.079	17.668	18.034	17.997	2.0	2.1	1.8	1.8
1963: II.....	3,497.8	3,495.8	3,529.0	5.3	7.1	18.093	17.686	18.064	18.027	0.3	0.4	0.7	0.7
1963: III.....	3,566.1	3,560.4	3,597.8	8.0	7.6	18.112	17.711	18.086	18.050	0.4	0.6	0.5	0.5
1963: IV.....	3,591.5	3,595.4	3,624.2	2.9	4.0	18.230	17.831	18.233	18.196	2.6	2.7	3.3	3.3
1964: I.....	3,669.2	3,671.2	3,704.4	8.9	8.7	18.300	17.904	18.291	18.254	1.5	1.6	1.3	1.3
1964: II.....	3,712.9	3,716.3	3,746.9	4.8	5.0	18.355	17.963	18.335	18.299	1.2	1.3	1.0	1.0
1964: III.....	3,763.3	3,762.4	3,798.3	5.5	5.1	18.447	18.045	18.410	18.373	2.0	1.8	1.6	1.6
1964: IV.....	3,776.6	3,775.1	3,809.6	1.4	1.4	18.526	18.115	18.493	18.457	1.7	1.6	1.8	1.8
1965: I.....	3,869.8	3,836.3	3,906.6	10.2	6.6	18.606	18.180	18.586	18.550	1.7	1.4	2.0	2.0
1965: II.....	3,922.7	3,905.4	3,960.6	5.6	7.4	18.692	18.265	18.670	18.634	1.9	1.9	1.8	1.8
1965: III.....	4,002.4	3,979.2	4,038.2	8.4	7.8	18.778	18.353	18.744	18.707	1.9	1.9	1.6	1.6
1965: IV.....	4,096.7	4,084.7	4,130.0	9.8	11.0	18.900	18.486	18.871	18.835	2.6	2.9	2.7	2.8
1966: I.....	4,197.9	4,154.7	4,232.3	10.3	7.0	19.016	18.588	18.993	18.957	2.5	2.2	2.6	2.6
1966: II.....	4,215.1	4,176.6	4,249.6	1.6	2.1	19.189	18.759	19.149	19.113	3.7	3.7	3.3	3.3
1966: III.....	4,245.2	4,213.2	4,279.0	2.9	3.6	19.358	18.912	19.335	19.298	3.6	3.3	3.9	3.9
1966: IV.....	4,281.6	4,227.3	4,316.7	3.5	1.3	19.517	19.058	19.499	19.462	3.3	3.1	3.4	3.4
1967: I.....	4,320.9	4,272.7	4,355.8	3.7	4.4	19.599	19.121	19.580	19.543	1.7	1.3	1.7	1.7
1967: II.....	4,324.7	4,319.1	4,358.8	0.3	4.4	19.716	19.235	19.679	19.642	2.4	2.4	2.0	2.0
1967: III.....	4,362.0	4,344.1	4,399.0	3.5	2.3	19.893	19.409	19.867	19.830	3.6	3.7	3.9	3.9
1967: IV.....	4,397.1	4,384.1	4,433.3	3.3	3.7	20.111	19.618	20.086	20.048	4.5	4.4	4.5	4.5
1968: I.....	4,486.4	4,474.7	4,523.4	8.4	8.5	20.331	19.832	20.309	20.271	4.4	4.4	4.5	4.5
1968: II.....	4,562.2	4,520.5	4,599.9	6.9	4.2	20.559	20.041	20.523	20.485	4.6	4.3	4.3	4.3
1968: III.....	4,595.0	4,585.8	4,633.7	2.9	5.9	20.757	20.249	20.726	20.687	3.9	4.2	4.0	4.0
1968: IV.....	4,615.4	4,615.1	4,653.9	1.8	2.6	21.047	20.532	21.019	20.980	5.7	5.7	5.8	5.8
1969: I.....	4,687.1	4,662.6	4,725.9	6.4	4.2	21.259	20.728	21.237	21.197	4.1	3.9	4.2	4.2
1969: II.....	4,702.1	4,686.6	4,739.8	1.3	2.1	21.540	21.005	21.509	21.468	5.4	5.5	5.2	5.2
1969: III.....	4,731.5	4,710.7	4,767.9	2.5	2.1	21.847	21.297	21.811	21.770	5.8	5.7	5.7	5.7
1969: IV.....	4,711.0	4,712.5	4,747.2	-1.7	0.1	22.120	21.566	22.092	22.050	5.1	5.1	5.3	5.2
1970: I.....	4,702.8	4,723.8	4,739.8	-0.7	1.0	22.424	21.875	22.402	22.360	5.6	5.9	5.7	5.7
1970: II.....	4,711.1	4,715.1	4,749.2	0.7	-0.7	22.747	22.181	22.714	22.672	5.9	5.7	5.7	5.7
1970: III.....	4,752.8	4,757.1	4,790.5	3.6	3.6	22.935	22.395	22.901	22.859	3.3	3.9	3.3	3.3
1970: IV.....	4,703.9	4,748.4	4,738.9	-4.1	-0.7	23.233	22.695	23.203	23.160	5.3	5.5	5.4	5.4
1971: I.....	4,829.9	4,805.9	4,870.3	11.2	4.9	23.588	23.036	23.558	23.515	6.3	6.1	6.3	6.3
1971: II.....	4,857.4	4,839.0	4,899.7	2.3	2.8	23.905	23.347	23.868	23.825	5.5	5.5	5.4	5.4
1971: III.....	4,895.3	4,880.5	4,934.2	3.2	3.5	24.146	23.604	24.111	24.068	4.1	4.5	4.1	4.1
1971: IV.....	4,909.5	4,938.5	4,950.2	1.2	4.8	24.345	23.809	24.312	24.268	3.3	3.5	3.4	3.4
1972: I.....	4,997.0	5,007.4	5,039.3	7.3	5.7	24.745	24.185	24.691	24.646	6.7	6.5	6.4	6.4
1972: II.....	5,112.7	5,089.0	5,154.6	9.6	6.7	24.894	24.355	24.842	24.798	2.4	2.8	2.5	2.5
1972: III.....	5,159.8	5,133.1	5,204.7	3.7	3.5	25.114	24.587	25.075	25.030	3.6	3.9	3.8	3.8
1972: IV.....	5,245.5	5,252.0	5,290.3	6.8	9.6	25.398	24.864	25.394	25.349	4.6	4.6	5.2	5.2
1973: I.....	5,374.7	5,362.8	5,425.4	10.2	8.7	25.723	25.185	25.689	25.645	5.2	5.3	4.7	4.8
1973: II.....	5,435.6	5,388.9	5,489.3	4.6	2.0	26.145	25.650	26.080	26.036	6.7	7.6	6.2	6.2
1973: III.....	5,406.1	5,394.0	5,467.4	-2.2	0.4	26.634	26.113	26.578	26.533	7.7	7.4	7.9	7.9
1973: IV.....	5,456.5	5,400.5	5,518.3	3.8	0.5	27.095	26.603	27.107	27.062	7.1	7.7	8.2	8.2
1974: I.....	5,411.2	5,395.1	5,482.4	-3.3	-0.4	27.647	27.297	27.622	27.574	8.4	10.9	7.8	7.8
1974: II.....	5,425.4	5,401.6	5,493.2	1.0	0.5	28.266	28.074	28.279	28.228	9.3	11.9	9.9	9.8
1974: III.....	5,372.8	5,384.9	5,435.1	-3.8	-1.2	29.127	28.919	29.098	29.046	12.8	12.6	12.1	12.1
1974: IV.....	5,351.4	5,308.3	5,405.9	-1.6	-5.6	30.012	29.751	29.955	29.900	12.7	12.0	12.3	12.3
1975: I.....	5,286.7	5,346.7	5,333.5	-4.7	2.9	30.690	30.388	30.634	30.580	9.3	8.8	9.4	9.4
1975: II.....	5,327.4	5,401.5	5,374.6	3.1	4.2	31.138	30.848	31.093	31.037	6.0	6.2	6.1	6.1
1975: III.....	5,415.5	5,449.7	5,466.0	6.8	3.6	31.692	31.357	31.647	31.592	7.3	6.8	7.3	7.3
1975: IV.....	5,488.5	5,516.5	5,547.5	5.5	5.0	32.220	31.869	32.174	32.120	6.8	6.7	6.8	6.9
1976: I.....	5,612.4	5,593.4	5,670.1	9.3	5.7	32.567	32.215	32.508	32.456	4.4	4.4	4.2	4.3
1976: II.....	5,654.8	5,613.1	5,714.5	3.1	1.4	32.893	32.548	32.838	32.786	4.1	4.2	4.1	4.1
1976: III.....	5,683.6	5,648.6	5,743.9	2.0	2.6	33.313	32.994	33.262	33.211	5.2	5.6	5.3	5.3
1976: IV.....	5,726.2	5,727.9	5,787.9	3.0	5.7	33.872	33.526	33.851	33.800	6.9	6.6	7.3	7.3
1977: I.....	5,792.9	5,782.2	5,862.4	4.7	3.8	34.416	34.130	34.396	34.343	6.6	7.4	6.6	6.6
1977: II.....	5,906.6	5,874.3	5,974.9	8.1	6.5	34.956	34.704	34.879	34.827	6.4	6.9	5.7	5.8
1977: III.....	6,011.1	5,936.1	6,079.0	7.3	4.3	35.442	35.234	35.308	35.257	5.7	6.3	5.0	5.0
1977: IV.....	6,011.7	5,985.2	6,072.8	0.0	3.3	36.038	35.839	36.075	36.021	6.9	7.0	9.0	9.0

**Table C.1. GDP and Other Major NIPA Aggregates—Continues**  
 [Quarterly estimates are seasonally adjusted at annual rates]

Year and Quarter	Billions of chained (2009) dollars			Percent change from preceding period		Chain-type price indexes [2009=100]		Implicit price deflators [2009=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1978: I.....	6,032.6	5,993.4	6,102.2	1.4	0.6	36,642	36,432	36,612	36,557	6.9	6.8	6.1	6.1
1978: II.....	6,267.2	6,228.4	6,326.6	16.5	16.6	37,343	37,130	37,283	37,229	7.9	7.9	7.5	7.6
1978: III.....	6,328.5	6,285.5	6,392.8	4.0	3.7	37,992	37,776	37,906	37,852	7.1	7.1	6.9	6.9
1978: IV.....	6,413.3	6,367.5	6,486.2	5.5	5.3	38,764	38,498	38,703	38,647	8.4	7.9	8.7	8.7
1979: I.....	6,426.1	6,389.4	6,500.6	0.8	1.4	39,475	39,241	39,395	39,339	7.5	7.9	7.3	7.4
1979: II.....	6,433.9	6,391.0	6,516.5	0.5	0.1	40,416	40,222	40,348	40,288	9.9	10.4	10.0	10.0
1979: III.....	6,480.1	6,482.3	6,577.4	2.9	5.8	41,240	41,230	41,209	41,148	8.4	10.4	8.8	8.8
1979: IV.....	6,496.8	6,510.6	6,593.5	1.0	1.8	42,049	42,225	42,031	41,969	8.1	10.0	8.2	8.2
1980: I.....	6,517.9	6,523.5	6,616.2	1.3	0.8	42,960	43,369	42,906	42,842	9.0	11.3	8.6	8.6
1980: II.....	6,385.7	6,396.9	6,476.9	-7.9	-7.5	43,901	44,415	43,847	43,782	9.1	10.0	9.1	9.1
1980: III.....	6,376.0	6,480.0	6,462.4	-0.6	5.3	44,909	45,431	44,856	44,789	9.5	9.5	9.5	9.5
1980: IV.....	6,494.1	6,539.7	6,565.9	7.6	3.7	46,170	46,633	46,096	46,027	11.7	11.0	11.5	11.5
1981: I.....	6,628.6	6,574.1	6,704.8	8.5	2.1	47,363	47,841	47,246	47,178	10.7	10.8	10.4	10.4
1981: II.....	6,580.2	6,590.0	6,652.4	-2.9	1.0	48,202	48,695	48,133	48,062	7.3	7.3	7.7	7.7
1981: III.....	6,655.7	6,595.0	6,732.0	4.7	0.3	49,101	49,465	48,999	48,929	7.7	6.5	7.4	7.4
1981: IV.....	6,578.0	6,560.3	6,662.7	-4.6	-2.1	49,985	50,348	49,917	49,847	7.4	7.3	7.7	7.7
1982: I.....	6,468.0	6,537.4	6,548.4	-6.5	-1.4	50,657	50,980	50,615	50,543	5.5	5.1	5.7	5.7
1982: II.....	6,503.3	6,535.8	6,592.7	2.2	-0.1	51,283	51,527	51,225	51,151	5.0	4.4	4.9	4.9
1982: III.....	6,479.8	6,495.1	6,556.7	-1.4	-2.5	52,007	52,223	51,962	51,887	5.8	5.5	5.9	5.9
1982: IV.....	6,486.2	6,590.0	6,560.5	0.4	6.0	52,572	52,771	52,540	52,464	4.4	4.3	4.5	4.5
1983: I.....	6,571.1	6,664.3	6,644.8	5.3	4.6	53,018	53,097	52,964	52,889	3.4	2.5	3.3	3.3
1983: II.....	6,721.1	6,762.4	6,799.2	9.4	6.0	53,377	53,434	53,323	53,250	2.7	2.6	2.7	2.8
1983: III.....	6,852.7	6,887.3	6,932.3	8.1	7.6	53,935	53,970	53,881	53,808	4.2	4.1	4.3	4.3
1983: IV.....	6,994.0	6,978.8	7,076.5	8.5	5.4	54,326	54,284	54,277	54,205	2.9	2.3	3.0	3.0
1984: I.....	7,132.9	7,031.2	7,210.0	8.2	3.0	54,890	54,850	54,855	54,782	4.2	4.2	4.3	4.3
1984: II.....	7,258.2	7,162.0	7,335.8	7.2	7.7	55,376	55,329	55,316	55,243	3.6	3.5	3.4	3.4
1984: III.....	7,329.6	7,229.0	7,406.6	4.0	3.8	55,833	55,718	55,765	55,690	3.3	2.8	3.3	3.3
1984: IV.....	7,388.1	7,331.9	7,457.5	3.2	5.8	56,180	56,032	56,139	56,062	2.5	2.3	2.7	2.7
1985: I.....	7,461.5	7,458.3	7,517.4	4.0	7.1	56,845	56,593	56,785	56,704	4.8	4.1	4.7	4.7
1985: II.....	7,529.9	7,520.5	7,588.3	3.7	3.4	57,167	56,944	57,136	57,061	2.3	2.5	2.5	2.5
1985: III.....	7,647.0	7,642.0	7,696.4	6.4	6.6	57,534	57,326	57,468	57,391	2.6	2.7	2.3	2.3
1985: IV.....	7,704.4	7,673.4	7,758.8	3.0	1.7	57,843	57,740	57,800	57,724	2.2	2.9	2.3	2.3
1986: I.....	7,775.8	7,749.5	7,824.4	3.8	4.0	58,124	58,044	58,082	58,004	2.0	2.1	2.0	2.0
1986: II.....	7,811.5	7,811.7	7,848.2	1.9	3.2	58,340	58,101	58,315	58,239	1.5	0.4	1.6	1.6
1986: III.....	7,890.1	7,923.7	7,930.6	4.1	5.9	58,612	58,426	58,550	58,480	1.9	2.3	1.6	1.7
1986: IV.....	7,931.0	7,971.7	7,960.4	2.1	2.4	58,965	58,807	58,875	58,808	2.4	2.6	2.2	2.3
1987: I.....	7,986.4	7,963.4	8,018.9	2.8	-0.4	59,312	59,274	59,303	59,242	2.4	3.2	2.9	3.0
1987: II.....	8,076.1	8,074.4	8,114.5	4.6	5.7	59,700	59,743	59,700	59,642	2.6	3.2	2.7	2.7
1987: III.....	8,149.4	8,172.6	8,186.7	3.7	5.0	60,141	60,221	60,134	60,076	3.0	3.2	2.9	2.9
1987: IV.....	8,283.8	8,207.1	8,324.1	6.8	1.7	60,611	60,701	60,632	60,575	3.2	3.2	3.4	3.4
1988: I.....	8,330.4	8,329.7	8,379.2	2.3	6.1	61,081	61,194	61,081	61,051	3.1	3.3	3.2	3.2
1988: II.....	8,440.5	8,433.2	8,485.4	5.4	5.1	61,687	61,796	61,699	61,641	4.0	4.0	3.9	3.9
1988: III.....	8,489.2	8,480.5	8,529.4	2.3	2.3	62,432	62,394	62,426	62,368	4.9	3.9	4.8	4.8
1988: IV.....	8,601.6	8,587.8	8,645.4	5.4	5.2	62,967	62,979	62,926	62,870	3.5	3.8	3.2	3.3
1989: I.....	8,688.4	8,636.1	8,731.2	4.1	2.3	63,609	63,660	63,617	63,562	4.1	4.4	4.5	4.5
1989: II.....	8,756.7	8,721.9	8,797.8	3.2	4.0	64,278	64,382	64,275	64,222	4.3	4.6	4.2	4.2
1989: III.....	8,822.1	8,827.8	8,866.8	3.0	4.9	64,750	64,769	64,741	64,689	3.0	2.4	2.9	2.9
1989: IV.....	8,840.7	8,838.2	8,894.9	0.9	0.5	65,181	65,247	65,192	65,141	2.7	3.0	2.8	2.8
1990: I.....	8,937.5	8,937.9	8,988.9	4.4	4.6	65,908	66,065	65,911	65,863	4.5	5.1	4.5	4.5
1990: II.....	8,972.1	8,942.0	9,025.8	1.6	0.2	66,587	66,604	66,592	66,545	4.2	3.3	4.2	4.2
1990: III.....	8,974.3	8,961.5	9,020.3	0.1	0.9	67,187	67,338	67,186	67,144	3.7	4.5	3.6	3.6
1990: IV.....	8,897.8	8,930.5	8,977.1	-3.4	-1.4	67,709	68,147	67,694	67,659	3.1	4.9	3.1	3.1
1991: I.....	8,856.1	8,896.2	8,918.1	-1.9	-1.5	68,379	68,574	68,369	68,337	4.0	2.5	4.0	4.1
1991: II.....	8,924.9	8,969.1	8,970.3	3.1	3.3	68,839	68,873	68,837	68,806	2.7	1.8	2.8	2.8
1991: III.....	8,967.7	8,987.0	9,007.8	1.9	0.8	69,335	69,307	69,342	69,312	2.9	2.5	3.0	3.0
1991: IV.....	9,006.8	8,983.8	9,058.3	1.8	-0.1	69,701	69,690	69,717	69,687	2.1	2.2	2.2	2.2
1992: I.....	9,113.2	9,131.3	9,164.0	4.8	6.7	70,020	70,052	70,017	69,986	1.8	2.1	1.7	1.7
1992: II.....	9,213.7	9,199.6	9,263.4	4.5	3.0	70,464	70,515	70,463	70,431	2.6	2.7	2.6	2.6
1992: III.....	9,303.3	9,294.2	9,349.0	4.0	4.2	70,792	70,933	70,798	70,764	1.9	2.4	1.9	1.9
1992: IV.....	9,396.5	9,385.0	9,443.6	4.1	4.0	71,282	71,375	71,277	71,242	2.8	2.5	2.7	2.7
1993: I.....	9,414.0	9,378.4	9,471.5	0.7	-0.3	71,712	71,751	71,682	71,648	2.4	2.1	2.3	2.3
1993: II.....	9,469.9	9,452.0	9,518.2	2.4	3.2	72,144	72,187	72,118	72,084	2.4	2.5	2.5	2.5
1993: III.....	9,516.1	9,532.0	9,572.0	2.0	3.4	72,512	72,489	72,553	72,516	2.1	1.7	2.4	2.4
1993: IV.....	9,643.1	9,640.5	9,677.6	5.4	4.6	72,920	72,864	72,931	72,893	2.3	2.1	2.1	2.1
1994: I.....	9,737.6	9,693.4	9,781.5	4.0	2.2	73,299	73,201	73,285	73,246	2.1	1.9	2.0	2.0
1994: II.....	9,870.7	9,777.6	9,908.3	5.6	3.5	73,660	73,602	73,650	73,611	2.0	2.2	2.0	2.0
1994: III.....	9,928.9	9,877.3	9,964.0	2.4	4.1	74,029	74,068	74,049	74,010	2.0	2.6	2.2	2.2
1994: IV.....	10,041.6	9,959.7	10,075.1	4.6	3.4	74,449	74,468	74,457	74,419	2.3	2.2	2.2	2.2
1995: I.....	10,075.9	10,010.6	10,121.5	1.4	2.1	74,899	74,903	74,884	74,849	2.4	2.4	2.3	2.3
1995: II.....	10,111.1	10,081.7	10,160.0	1.4	2.9	75,234	75,299	75,213	75,181	1.8	2.1	1.8	1.8
1995: III.....	10,197.7	10,202.6	10,227.9	3.5	4.9	75,556	75,582	75,571	75,540	1.7	1.5	1.9	1.9
1995: IV.....	10,270.1	10,266.0	10,315.5	2.9	2.5	75,917	75,896	75,944	75,913	1.9	1.7	2.0	2.0
1996: I.....	10,337.4	10,350.2	10,391.6	2.6	3.3	76,305	76,275	76,355	76,324	2.1	2.0	2.2	2.2
1996: II.....	10,517.9	10,500.4											

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

[Quarterly estimates are seasonally adjusted at annual rates]

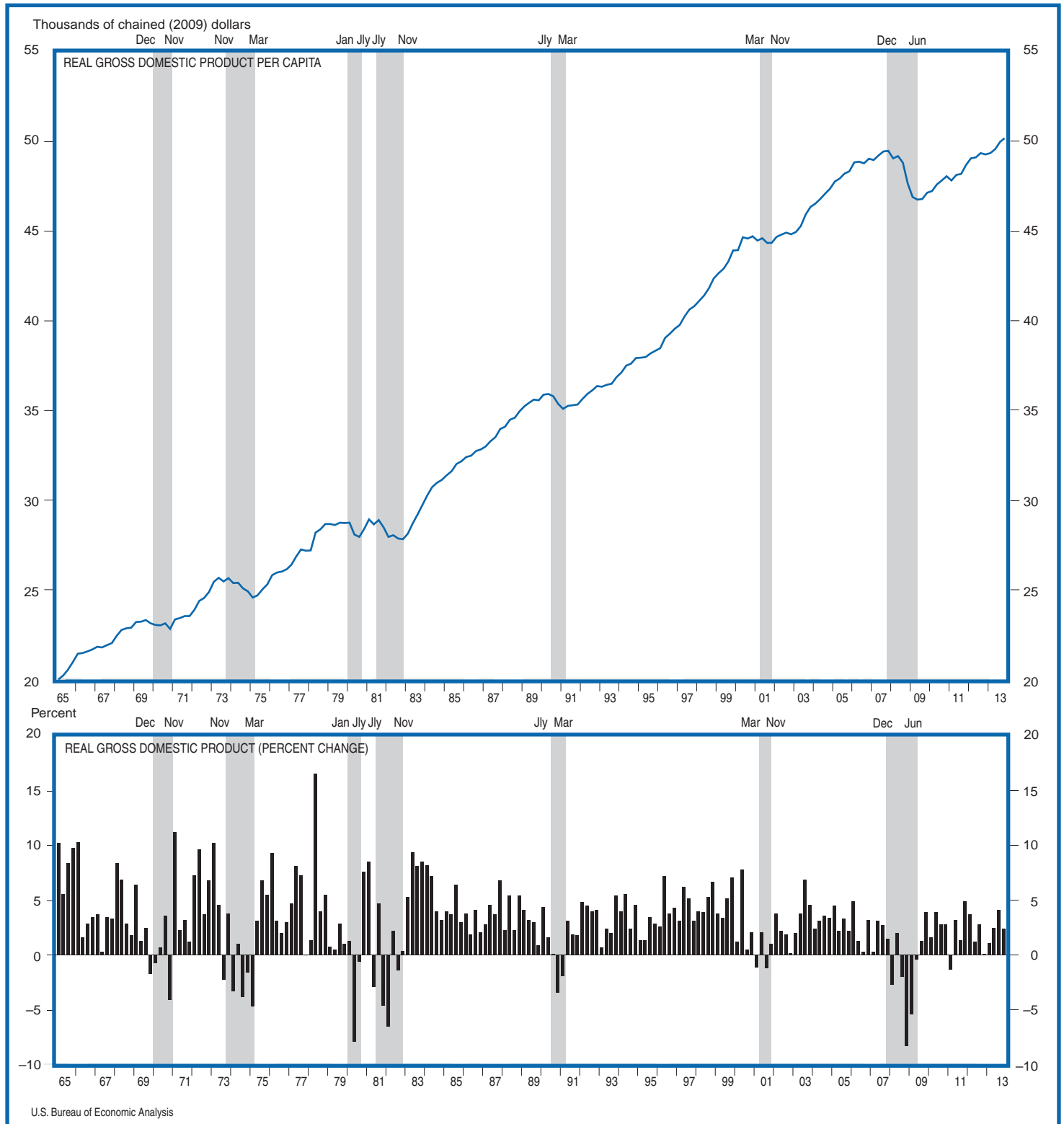
Year and Quarter	Billions of chained (2009) dollars			Percent change from preceding period		Chain-type price indexes [2009=100]		Implicit price deflators [2009=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1997: I.....	10,809.1	10,770.6	10,844.2	3.1	2.8	77.646	77.578	77.731	77.700	2.0	1.7	2.5	2.5
1997: II.....	10,972.2	10,862.9	11,017.0	6.2	3.5	78.007	77.744	77.941	77.910	1.9	0.9	1.1	1.1
1997: III.....	11,112.0	11,035.2	11,146.9	5.2	6.5	78.234	77.928	78.220	78.188	1.2	1.0	1.4	1.4
1997: IV.....	11,198.2	11,107.5	11,224.4	3.1	2.6	78.502	78.155	78.479	78.449	1.4	1.2	1.3	1.3
1998: I.....	11,309.0	11,183.1	11,346.6	4.0	2.8	78.615	78.115	78.607	78.577	0.6	-0.2	0.7	0.7
1998: II.....	11,418.7	11,375.9	11,452.5	3.9	7.1	78.795	78.218	78.772	78.743	0.9	0.5	0.8	0.8
1998: III.....	11,568.1	11,507.0	11,585.3	5.3	4.7	79.079	78.437	79.067	79.039	1.4	1.1	1.5	1.5
1998: IV.....	11,757.9	11,693.3	11,778.3	6.7	6.6	79.286	78.662	79.313	79.287	1.1	1.2	1.3	1.3
1999: I.....	11,867.8	11,776.7	11,899.3	3.8	2.9	79.583	78.943	79.630	79.605	1.5	1.4	1.6	1.6
1999: II.....	11,967.7	11,926.9	12,005.6	3.4	5.2	79.911	79.371	79.894	79.870	1.7	2.2	1.3	1.3
1999: III.....	12,120.1	12,073.3	12,154.3	5.2	5.0	80.197	79.753	80.187	80.163	1.4	1.9	1.5	1.5
1999: IV.....	12,329.8	12,224.4	12,376.4	7.1	5.1	80.593	80.246	80.555	80.530	2.0	2.5	1.8	1.8
2000: I.....	12,365.2	12,346.0	12,406.9	1.2	4.0	81.186	80.967	81.165	81.139	3.0	3.6	3.1	3.1
2000: II.....	12,598.7	12,489.6	12,644.2	7.8	4.7	81.633	81.352	81.625	81.599	2.2	1.9	2.3	2.3
2000: III.....	12,614.8	12,547.4	12,654.6	0.5	1.9	82.158	81.895	82.156	82.129	2.6	2.7	2.6	2.6
2000: IV.....	12,682.0	12,618.4	12,751.6	2.1	2.3	82.598	82.352	82.600	82.573	2.2	2.3	2.2	2.2
2001: I.....	12,645.7	12,684.2	12,698.4	-1.1	2.1	83.136	82.837	83.131	83.105	2.6	2.4	2.6	2.6
2001: II.....	12,712.8	12,728.2	12,776.1	2.1	1.4	83.708	83.206	83.708	83.682	2.8	1.8	2.8	2.8
2001: III.....	12,674.1	12,712.1	12,710.0	-1.2	-0.5	83.981	83.347	83.985	83.959	1.3	0.7	1.3	1.3
2001: IV.....	12,705.2	12,802.4	12,816.3	1.0	2.9	84.244	83.433	84.239	84.212	1.3	0.4	1.2	1.2
2002: I.....	12,824.6	12,830.4	12,889.2	2.8	0.9	84.486	83.668	84.504	84.477	1.2	1.1	1.3	1.3
2002: II.....	12,894.7	12,872.1	12,937.0	2.2	1.3	84.843	84.185	84.826	84.800	1.7	2.5	1.5	1.5
2002: III.....	12,956.7	12,926.8	13,015.6	1.9	1.7	85.219	84.555	85.206	85.180	1.8	1.8	1.8	1.8
2002: IV.....	12,962.9	12,930.1	13,041.3	0.2	0.1	85.670	85.026	85.673	85.647	2.1	2.2	2.2	2.2
2003: I.....	13,028.6	12,992.8	13,091.4	2.0	2.0	86.206	85.781	86.201	86.177	2.5	3.6	2.5	2.5
2003: II.....	13,151.8	13,152.3	13,230.6	3.8	5.0	86.470	85.865	86.462	86.437	1.2	0.4	1.2	1.2
2003: III.....	13,374.0	13,366.3	13,452.6	6.9	6.7	86.945	86.355	86.947	86.922	2.2	2.3	2.3	2.3
2003: IV.....	13,525.7	13,480.2	13,634.3	4.6	3.5	87.394	86.782	87.378	87.352	2.1	2.0	2.0	2.0
2004: I.....	13,606.6	13,551.2	13,735.1	2.4	2.1	88.137	87.627	88.130	88.105	3.4	4.0	3.5	3.5
2004: II.....	13,710.7	13,628.7	13,810.0	3.1	2.3	88.843	88.375	88.861	88.837	3.2	3.5	3.4	3.4
2004: III.....	13,831.0	13,759.8	13,941.7	3.6	3.9	89.449	89.055	89.432	89.408	2.8	3.1	2.6	2.6
2004: IV.....	13,947.7	13,871.2	14,029.0	3.4	3.3	90.092	89.859	90.078	90.055	2.9	3.7	2.9	2.9
2005: I.....	14,100.2	13,989.9	14,218.1	4.5	3.5	90.904	90.573	90.893	90.870	3.7	3.2	3.7	3.7
2005: II.....	14,177.2	14,142.9	14,282.1	2.2	4.4	91.532	91.281	91.525	91.502	2.8	3.2	2.8	2.8
2005: III.....	14,292.9	14,272.8	14,408.0	3.3	3.7	92.399	92.339	92.400	92.378	3.8	4.7	3.9	3.9
2005: IV.....	14,372.0	14,274.9	14,454.8	2.2	0.1	93.120	93.207	93.121	93.101	3.2	3.8	3.2	3.2
2006: I.....	14,546.4	14,469.0	14,631.1	4.9	5.5	93.821	93.850	93.837	93.815	3.0	2.8	3.1	3.1
2006: II.....	14,591.6	14,508.3	14,670.4	1.3	1.1	94.597	94.609	94.595	94.572	3.3	3.3	3.3	3.3
2006: III.....	14,604.4	14,522.0	14,668.7	0.3	0.4	95.253	95.259	95.249	95.226	2.8	2.8	2.8	2.8
2006: IV.....	14,718.4	14,675.2	14,793.5	3.2	4.3	95.595	95.412	95.583	95.560	1.4	0.6	1.4	1.4
2007: I.....	14,728.1	14,705.3	14,803.5	0.3	0.8	96.657	96.412	96.652	96.629	4.5	4.3	4.5	4.6
2007: II.....	14,841.5	14,788.4	14,939.3	3.1	2.3	97.212	97.079	97.190	97.168	2.3	2.8	2.2	2.2
2007: III.....	14,941.5	14,888.9	15,097.5	2.7	2.7	97.533	97.576	97.526	97.504	1.3	2.1	1.4	1.4
2007: IV.....	14,996.1	14,974.4	15,198.6	1.5	2.3	97.948	98.415	97.959	97.941	1.7	3.5	1.8	1.8
2008: I.....	14,895.4	14,915.3	15,081.9	-2.7	-1.6	98.497	99.295	98.507	98.493	2.3	3.6	2.3	2.3
2008: II.....	14,969.2	14,998.7	15,157.3	2.0	2.3	98.930	100.238	98.984	98.978	1.8	3.9	2.0	2.0
2008: III.....	14,895.1	14,914.1	15,098.7	-2.0	-2.2	99.605	101.178	99.659	99.660	2.8	3.8	2.8	2.8
2008: IV.....	14,574.6	14,647.6	14,698.1	-8.3	-7.0	99.799	100.259	99.808	99.799	0.8	-3.6	0.6	0.6
2009: I.....	14,372.1	14,524.4	14,495.3	-5.4	-3.3	100.047	99.650	100.064	100.058	1.0	-2.4	1.0	1.0
2009: II.....	14,356.9	14,547.2	14,476.8	-0.4	0.6	99.891	99.720	99.897	99.896	-0.6	0.3	-0.7	-0.6
2009: III.....	14,402.5	14,605.2	14,568.8	1.3	1.6	99.883	100.040	99.874	99.877	0.0	1.3	-0.1	-0.1
2009: IV.....	14,540.2	14,585.2	14,719.5	3.9	-0.5	100.179	100.590	100.164	100.167	1.2	2.2	1.2	1.2
2010: I.....	14,597.7	14,584.3	14,782.7	1.6	0.0	100.509	101.036	100.513	100.630	1.3	1.8	1.4	1.9
2010: II.....	14,738.0	14,686.3	14,925.1	3.9	2.8	100.972	101.285	100.958	101.067	1.9	1.0	1.8	1.7
2010: III.....	14,839.3	14,718.3	15,020.5	2.8	0.9	101.432	101.609	101.418	101.524	1.8	1.3	1.8	1.8
2010: IV.....	14,942.4	14,881.8	15,137.8	2.8	4.5	101.948	102.183	101.936	102.044	2.1	2.3	2.1	2.1
2011: I.....	14,894.0	14,871.9	15,119.2	-1.3	-0.3	102.354	102.900	102.343	102.461	1.6	2.8	1.6	1.6
2011: II.....	15,011.3	14,961.8	15,235.6	3.2	2.4	103.024	103.792	103.002	103.128	2.6	3.5	2.6	2.6
2011: III.....	15,062.1	15,072.7	15,306.4	1.4	3.0	103.651	104.307	103.650	103.774	2.5	2.0	2.5	2.5
2011: IV.....	15,242.1	15,151.3	15,485.7	4.9	2.1	103.782	104.538	103.783	103.909	0.5	0.9	0.5	0.5
2012: I.....	15,381.6	15,278.9	15,600.2	3.7	3.4	104.296	105.124	104.291	104.419	2.0	2.3	2.0	2.0
2012: II.....	15,427.7	15,360.8	15,656.2	1.2	2.2	104.751	105.383	104.750	104.873	1.8	1.0	1.8	1.8
2012: III.....	15,534.0	15,444.9	15,751.1	2.8	2.2	105.345	105.742	105.292	105.413	2.3	1.4	2.1	2.1
2012: IV.....	15,539.6	15,528.3	15,764.8	0.1	2.2	105.640	106.150	105.667	105.788	1.1	1.6	1.4	1.4
2013: I.....	15,583.9	15,536.4	15,789.7	1.1	0.2	105.994	106.467	106.105	106.225	1.3	1.2	1.7	1.7
2013: II.....	15,679.7	15,616.2	15,893.9	2.5	2.1	106.165	106.526	106.259	106.380	0.6	0.2	0.6	0.6
2013: III.....	15,839.3	15,711.1	16,067.4	4.1	2.5	106.685	107.010	106.778	106.899	2.0	1.8	2.0	2.0
2013: IV.....	15,932.9	15,799.4	.....	2.4	2.3	107.103	107.406	107.204	.....	1.6	1.5	1.6	.....



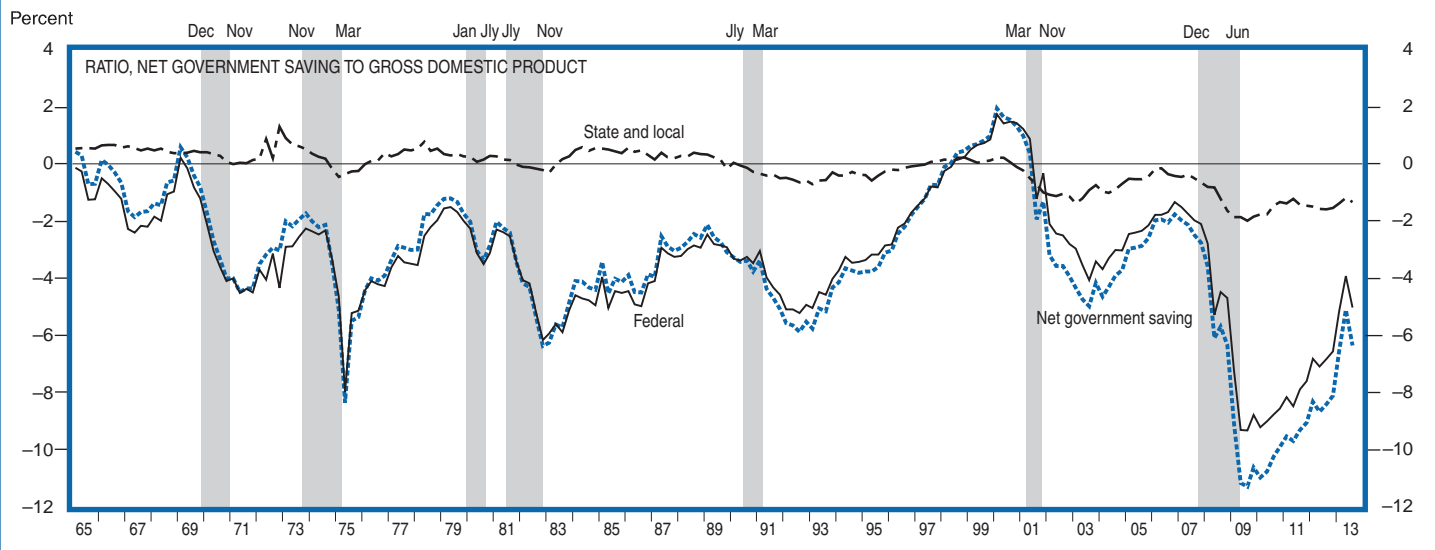
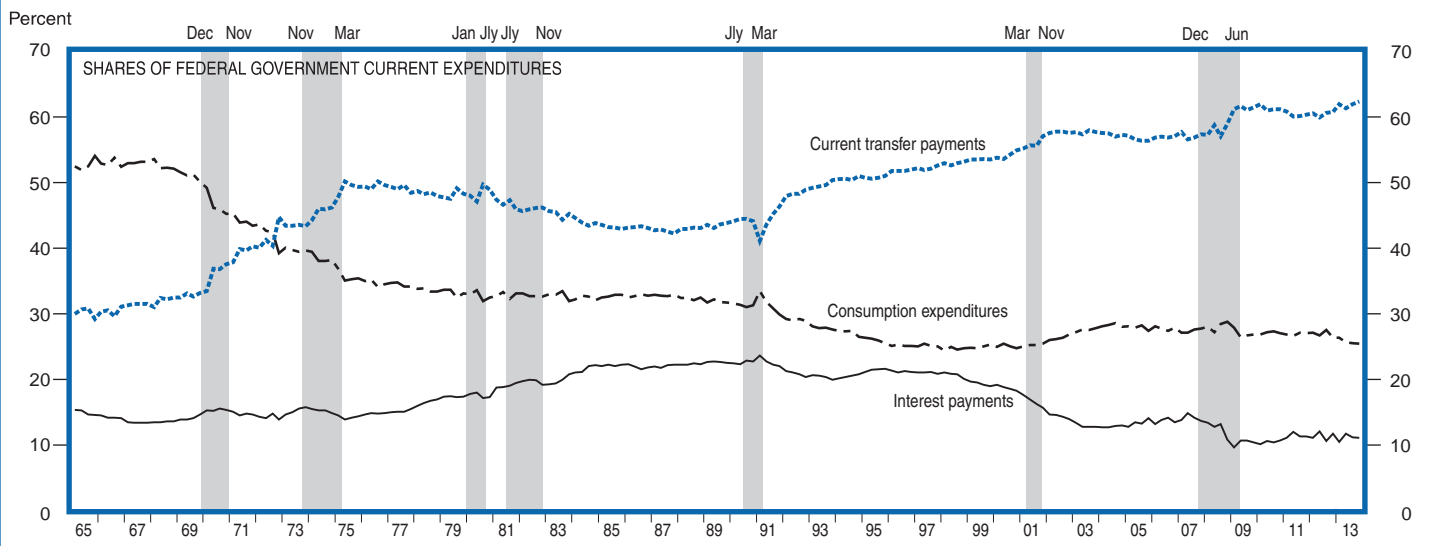
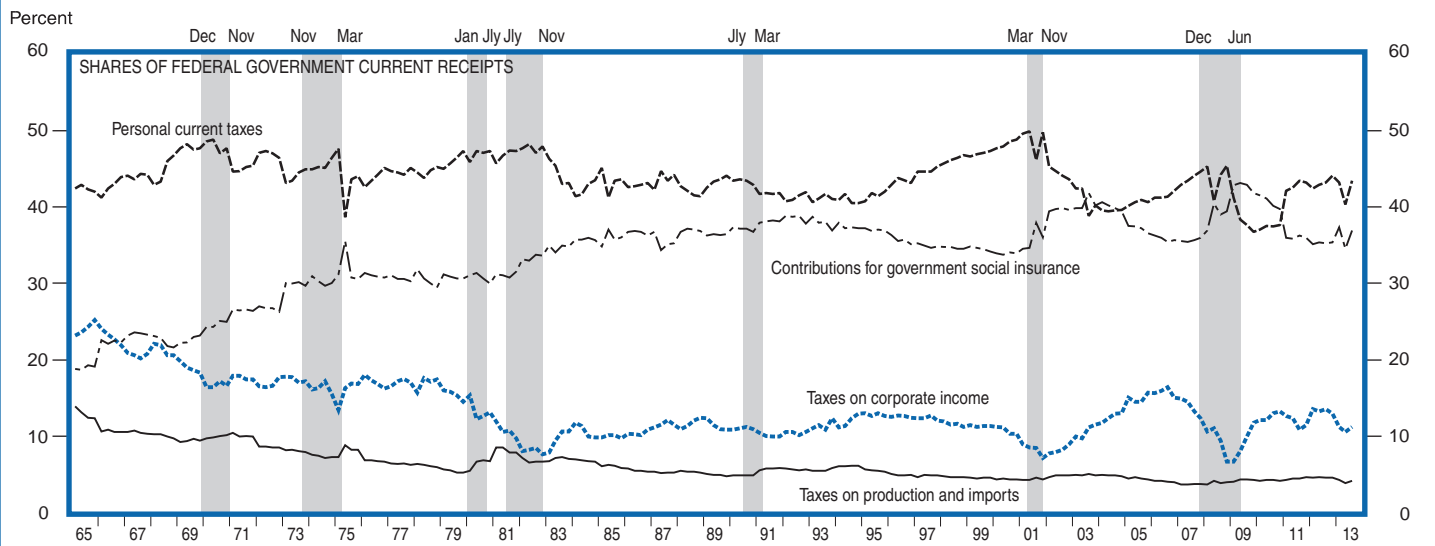
### D. Charts

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.

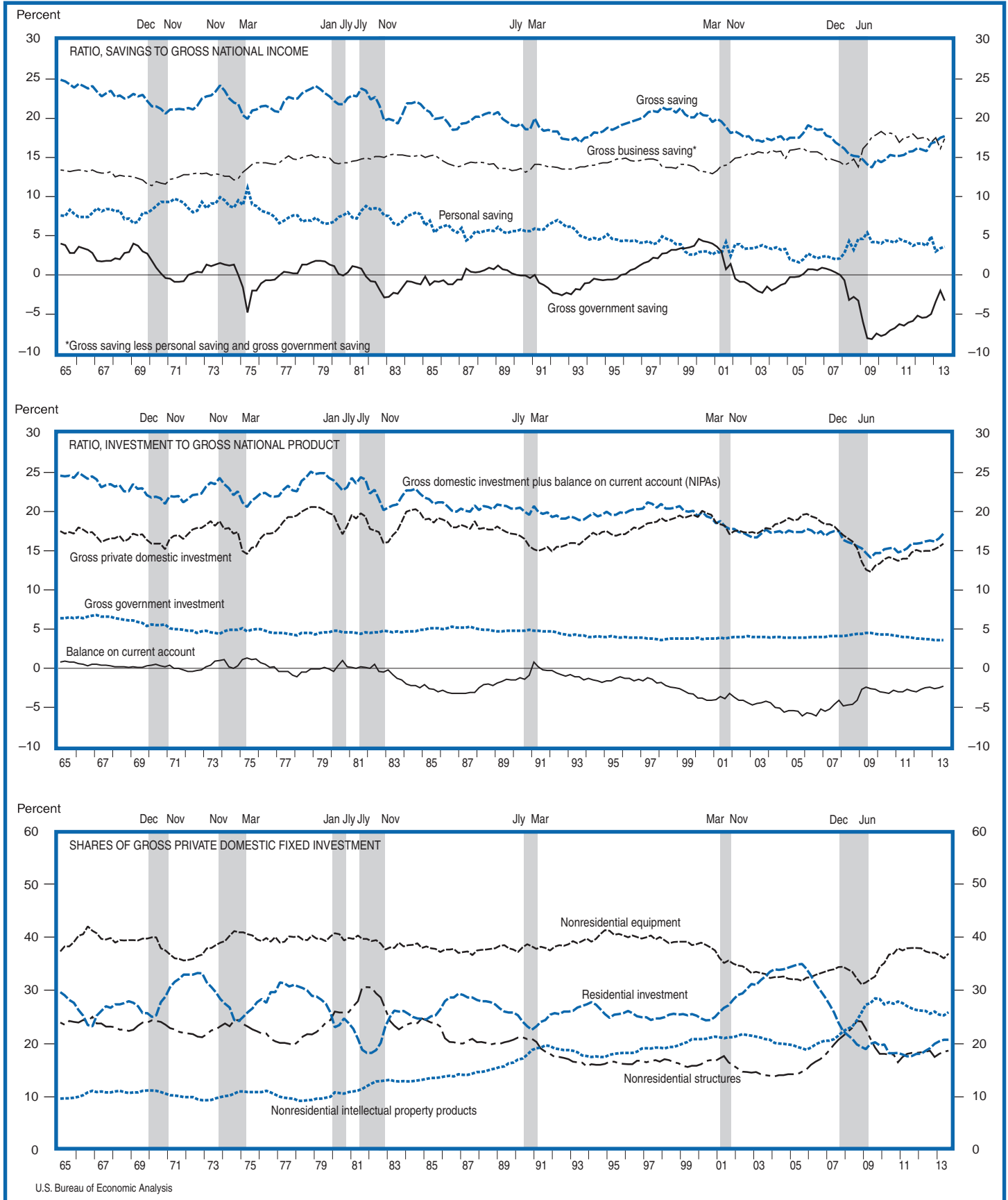
### SELECTED NIPA SERIES



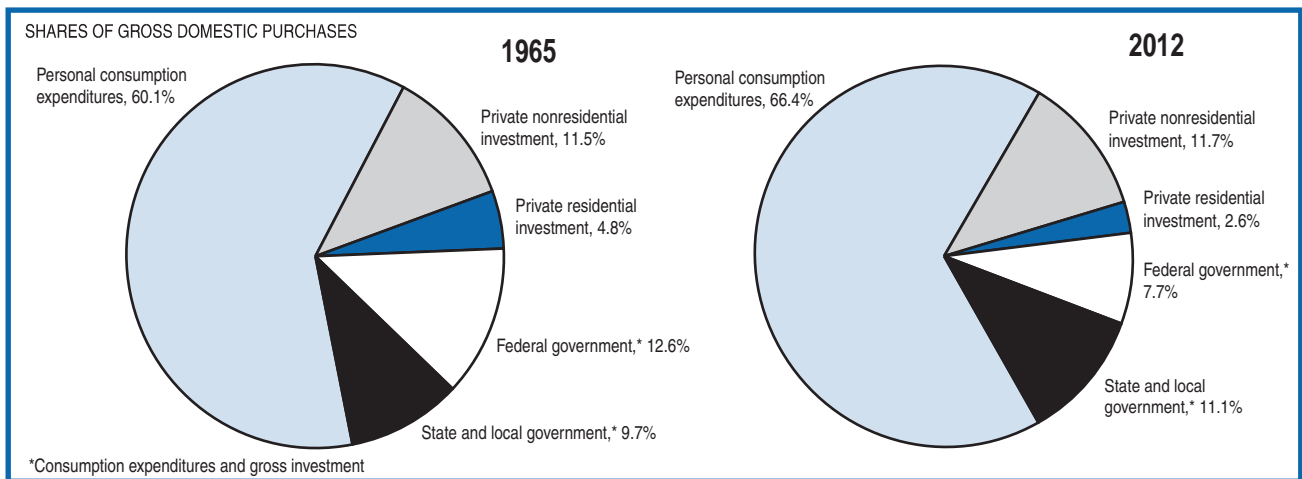
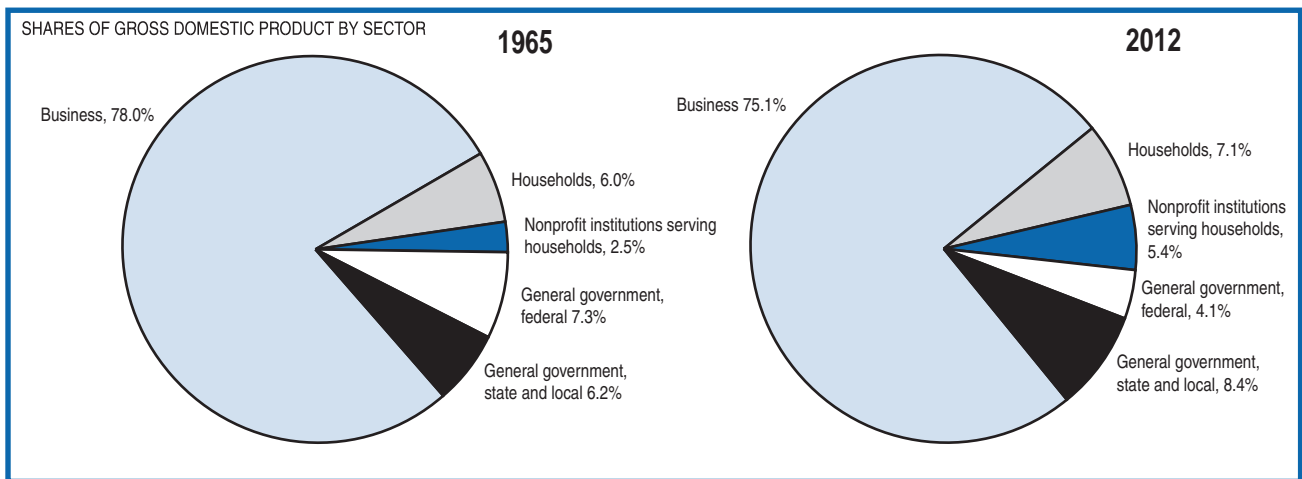
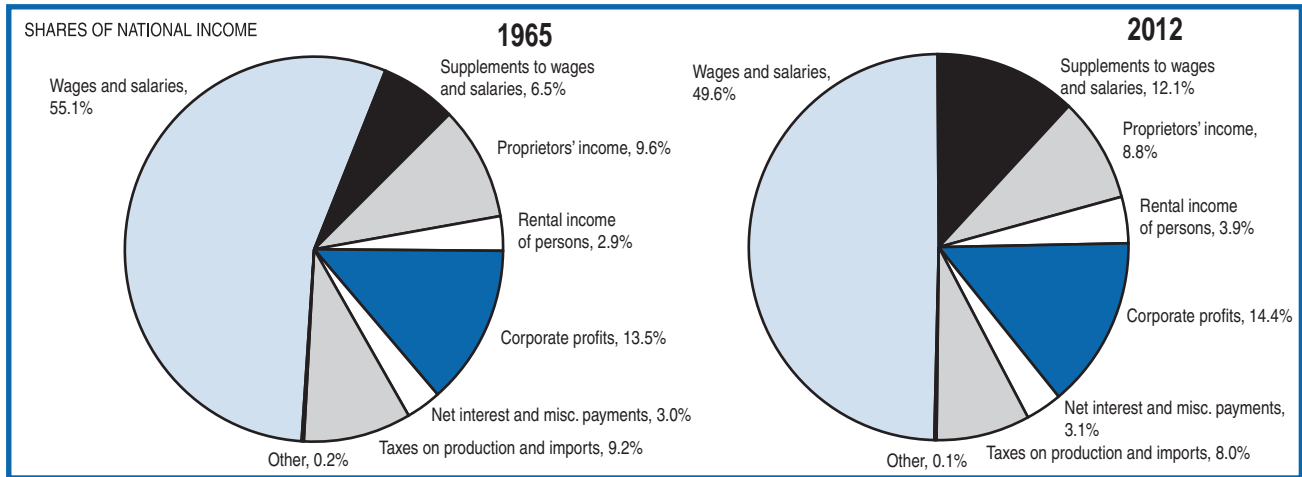
### SELECTED NIPA SERIES



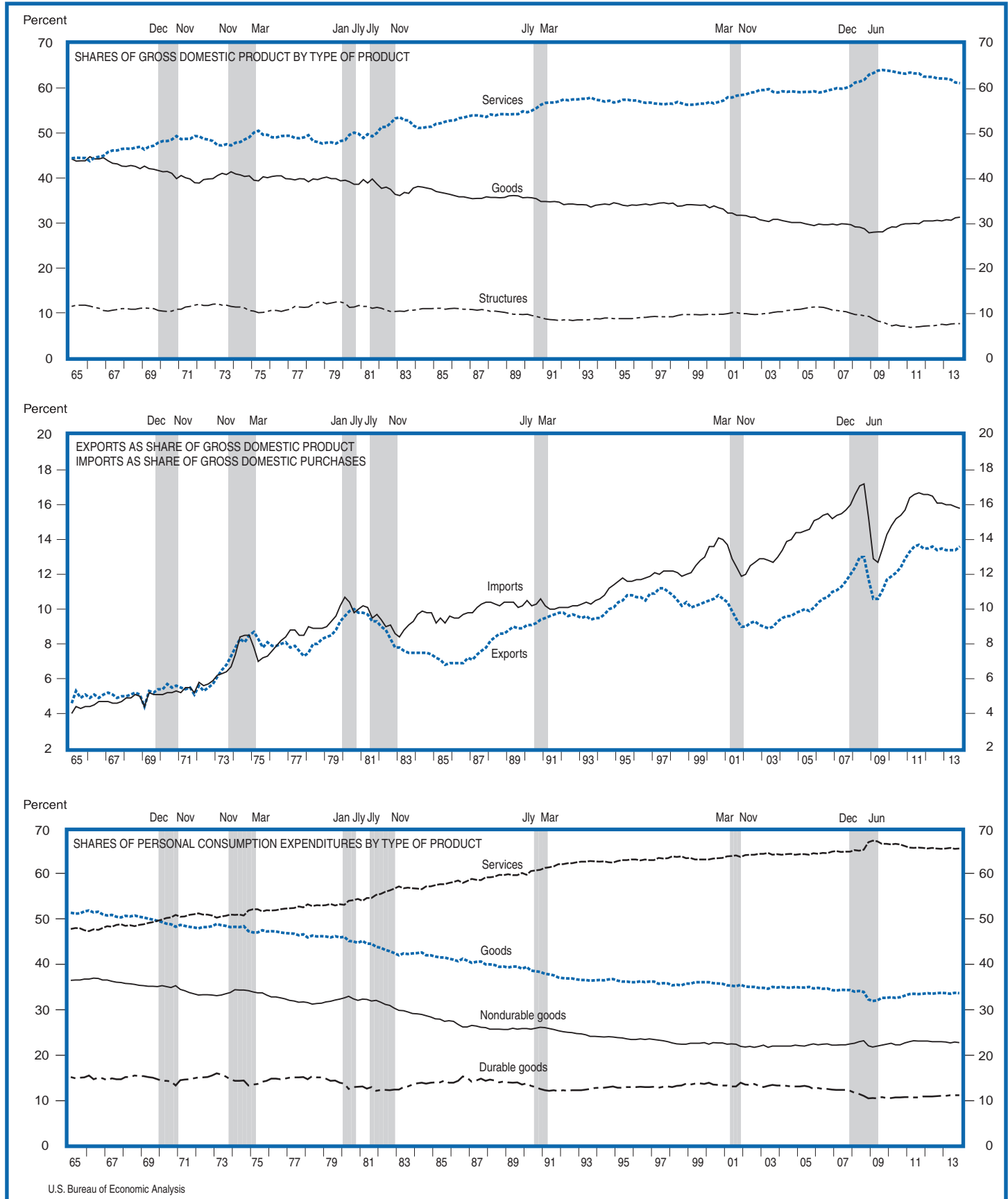
SELECTED NIPA SERIES



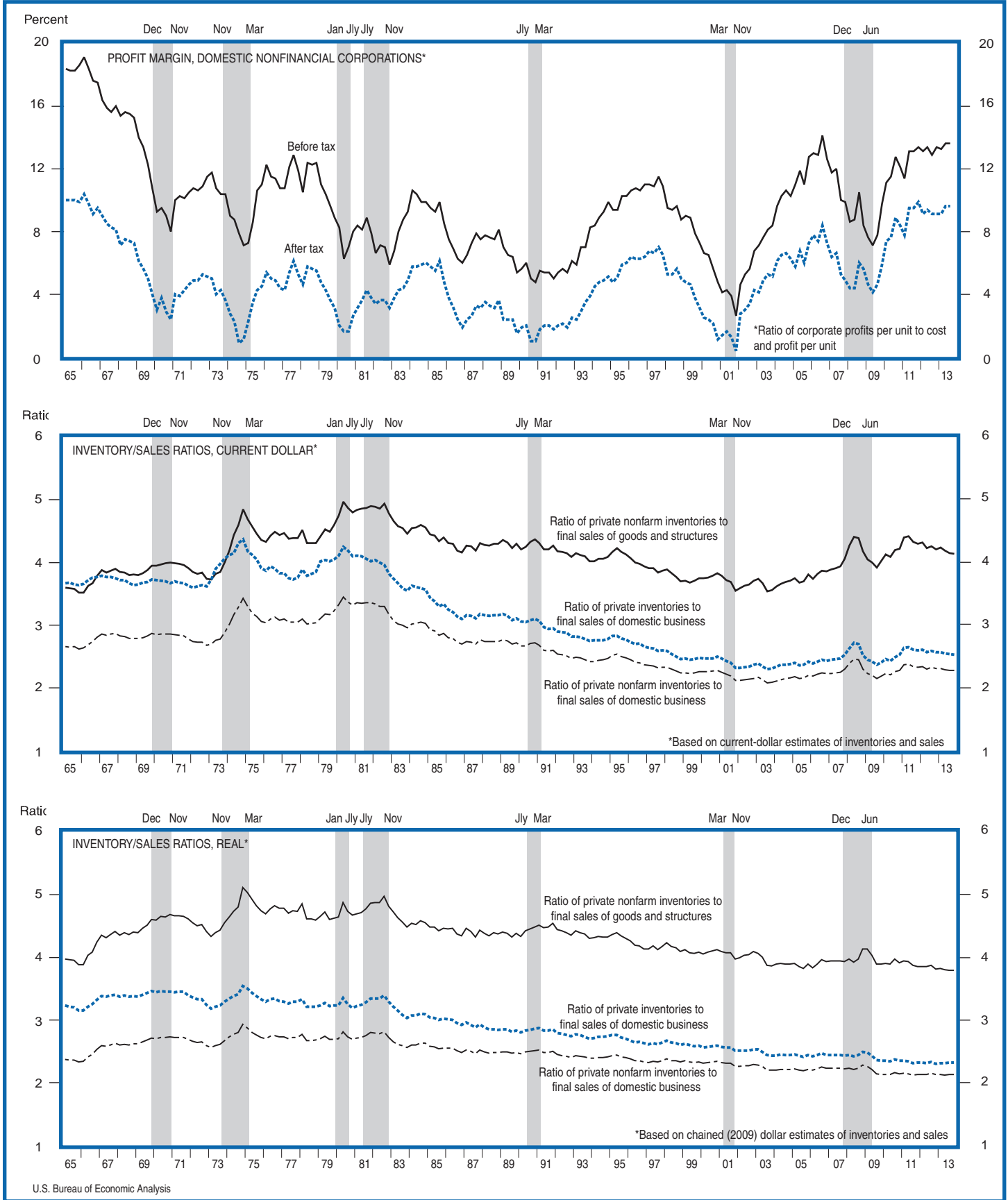
**SELECTED NIPA SERIES**



### SELECTED NIPA SERIES



### SELECTED NIPA SERIES



Industry Data

E. Industry Table

The statistics in this table were published in tables 3A and 5A in "Annual Industry Accounts: Results of the Comprehensive Revision for 1997-2012" in the February 2014 SURVEY OF CURRENT BUSINESS.

Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2007-2012

Line		Chain-type quantity indexes						Chain-type price indexes						Line		Chain-type quantity indexes						Chain-type price indexes					
		2007	2008	2009	2010	2011	2012	2007	2008	2009	2010	2011	2012			2007	2008	2009	2010	2011	2012	2007	2008	2009	2010	2011	2012
1	<b>Gross domestic product</b> .....	1.8	-0.3	-2.8	2.5	1.8	2.8	2.7	1.9	0.8	1.2	2.0	1.7	54	<b>Finance, insurance, real estate, rental, and leasing</b> .....	1.8	-3.6	4.0	1.6	1.1	2.2	2.0	1.2	-1.5	0.9	1.1	3.0
2	<b>Private industries</b> .....	1.5	-1.0	-3.2	2.4	1.9	3.0	2.8	2.2	0.4	1.3	2.3	2.1	55	<b>Finance and insurance</b> .....	-2.6	-12.9	15.7	-0.3	-0.7	2.3	1.9	0.3	-7.7	3.8	1.5	4.2
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	-13.5	6.6	13.1	1.9	-4.0	0.3	28.0	2.1	-21.2	14.2	28.5	1.4	56	Federal Reserve banks, credit intermediation, and related activities.....	-4.7	-0.1	12.5	-3.1	0.1	0.1	1.0	-0.3	-15.0	5.6	-1.1	7.1
4	Farms.....	-15.8	9.9	15.9	1.5	-5.1	-1.1	35.9	1.2	-25.0	16.4	34.8	1.7	57	Securities, commodity contracts, and investments.....	-19.1	-47.8	82.7	2.5	-6.2	1.3	9.1	8.1	-9.4	4.0	5.8	-0.7
5	Forestry, fishing, and related activities.....	-4.9	-6.1	2.2	3.4	1.0	7.7	3.2	5.6	-3.3	5.8	2.8	0.2	58	Insurance carriers and related activities.....	8.0	-11.9	2.6	0.5	1.1	7.0	-0.1	-1.8	2.6	1.5	2.7	2.0
6	<b>Mining</b> .....	6.6	1.3	14.2	-5.9	9.9	14.0	7.8	26.3	-36.6	21.6	11.8	-8.0	59	Funds, trusts, and other financial vehicles.....	15.5	11.9	-3.1	8.8	-0.7	-11.9	-4.7	-1.6	-12.0	6.3	-2.3	17.5
7	Oil and gas extraction.....	6.8	0.5	31.1	-13.8	7.0	18.4	7.9	36.1	-49.7	31.9	15.8	-12.9	60	<b>Real estate and rental and leasing</b> .....	4.4	1.6	-1.4	2.6	2.0	2.2	2.1	1.6	1.8	-0.6	0.9	2.5
8	Mining, except oil and gas.....	1.7	-4.8	-4.2	6.6	10.2	1.9	9.8	13.2	9.0	10.4	5.3	0.8	61	Real estate.....	5.4	1.3	-0.3	3.0	2.0	1.7	2.1	1.5	1.6	-0.6	0.9	2.8
9	Support activities for mining.....	12.0	12.5	-24.4	15.0	24.1	14.8	4.9	2.5	-8.7	-2.0	5.2	1.4	62	Rental and leasing services and lessors of intangible assets.....	-4.6	4.5	-11.5	-1.1	2.0	7.0	2.3	3.2	4.0	-0.5	0.8	-0.6
10	<b>Utilities</b> .....	1.2	1.9	-6.5	10.3	1.7	1.8	1.0	0.2	13.1	-2.5	0.9	-3.4	63	<b>Professional and business services</b> .....	2.4	4.5	-6.6	2.7	4.5	4.6	5.0	1.2	1.4	1.3	1.1	1.5
11	<b>Construction</b> .....	-3.7	-8.5	-12.9	5.0	0.0	4.0	6.3	-0.1	1.5	-1.8	1.3	2.3	64	<b>Professional, scientific, and technical services</b> .....	3.1	7.4	-6.1	0.8	4.3	4.2	3.8	1.3	1.2	1.2	1.5	1.4
12	<b>Manufacturing</b> .....	3.3	-4.0	-7.8	6.8	0.7	1.9	-0.5	1.5	3.1	-0.3	4.4	3.9	65	Legal services.....	0.7	7.1	-11.8	-7.6	1.5	-0.2	5.4	3.2	1.8	4.0	4.9	3.2
13	Durable goods.....	4.3	-1.4	-14.8	12.4	6.3	4.1	-1.8	-2.4	3.1	-2.1	-1.3	1.7	66	Computer systems design and related services.....	11.5	5.9	2.1	7.1	8.9	12.6	0.6	0.3	-0.5	-1.7	-0.1	-1.2
14	Wood products.....	5.1	-7.8	-15.8	3.4	9.1	1.2	-12.7	-5.5	-3.1	3.4	-8.6	6.5	67	Miscellaneous professional, scientific, and technical services.....	1.8	7.9	-6.3	2.0	3.9	3.0	4.1	0.9	1.4	1.1	0.9	1.7
15	Nonmetallic mineral products.....	-0.2	-8.3	-20.4	0.3	4.3	-0.3	-0.5	-4.9	7.1	-3.2	-3.3	4.8	68	<b>Management of companies and enterprises</b> .....	-2.6	-0.3	-8.4	7.6	4.9	8.1	11.7	1.3	3.2	0.8	0.3	0.6
16	Primary metals.....	-2.8	3.1	-1.0	-3.3	6.0	22.4	5.7	1.1	-39.7	25.7	16.6	-13.0	69	<b>Administrative and waste management services</b> .....	3.8	0.9	-6.5	4.3	4.7	3.7	3.8	1.0	1.0	1.8	0.5	2.0
17	Fabricated metal products.....	3.8	-5.7	-23.7	9.9	4.6	1.6	2.4	4.4	16.2	-7.0	-0.6	5.2	70	Administrative and support services.....	3.3	1.0	-7.1	2.9	5.8	3.7	4.0	0.9	0.9	1.7	0.5	2.2
18	Machinery.....	4.4	-0.1	-20.4	10.4	13.5	2.4	1.7	-0.2	11.8	-4.5	-1.1	4.6	71	Waste management and remediation services.....	9.1	-0.3	0.1	18.4	-4.8	3.1	2.3	2.6	2.4	3.2	1.1	0.0
19	Computer and electronic products.....	12.9	11.6	0.5	11.9	3.6	3.3	-10.0	-8.3	-2.8	-2.7	-3.6	-1.2	72	<b>Educational services, health care, and social assistance</b> .....	1.0	5.4	2.2	0.4	1.4	2.5	4.1	2.2	3.7	2.2	1.4	1.9
20	Electrical equipment, appliances, and components.....	-6.4	6.3	-16.7	3.2	0.9	-1.2	4.2	3.0	9.3	-2.7	-1.3	5.9	73	<b>Educational services</b> .....	2.2	4.3	4.8	1.0	-0.1	1.0	4.5	3.6	4.2	2.7	2.7	3.8
21	Motor vehicles, bodies and trailers, and parts.....	-4.4	-21.9	-54.9	115.4	25.8	3.0	-2.7	-6.6	16.8	-6.9	-6.2	4.4	74	<b>Health care and social assistance</b> .....	0.8	5.6	1.8	0.3	1.6	2.7	4.1	2.0	3.6	2.1	1.2	1.6
22	Other transportation equipment.....	17.6	-2.8	-5.3	-1.0	-0.6	8.7	0.8	0.3	5.8	-0.2	0.7	2.3	75	Ambulatory health care services.....	-0.1	5.9	1.3	1.2	2.8	3.6	4.6	1.4	3.4	2.4	0.9	1.1
23	Furniture and related products.....	-9.1	-14.0	-26.6	0.9	3.2	1.1	3.3	0.0	12.5	-4.4	0.0	3.5	76	Hospitals.....	2.3	5.9	3.6	-1.3	1.6	1.9	3.2	2.4	3.7	1.9	1.2	2.6
24	Miscellaneous manufacturing.....	1.6	5.1	2.8	4.8	-1.7	2.6	0.7	-1.3	4.1	-0.8	0.0	1.8	77	Nursing and residential care facilities.....	0.1	4.1	0.2	1.2	0.2	1.4	4.8	3.3	5.0	1.6	1.5	1.1
25	Nondurable goods.....	2.0	-7.1	0.8	1.1	-5.1	-0.5	1.1	6.5	3.1	1.6	10.9	6.3	78	Social assistance.....	1.2	4.8	0.6	0.5	-2.7	2.1	3.5	2.1	2.9	2.4	2.2	1.5
26	Food and beverage and tobacco products.....	0.8	-10.9	7.7	2.7	-6.4	-3.1	-1.0	16.2	12.2	-7.7	1.9	9.6	79	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	0.1	-2.3	-6.5	3.6	4.4	2.7	4.2	3.0	4.4	-0.1	-0.3	3.3
27	Textile mills and textile product mills.....	-1.5	-9.1	-20.7	3.2	-11.1	6.7	-2.5	1.4	7.2	-0.1	12.5	-2.8	80	<b>Arts, entertainment, and recreation</b> .....	1.7	-0.5	-3.3	4.4	4.2	2.3	3.9	2.1	2.4	-0.3	0.1	2.4
28	Apparel and leather and allied products.....	-6.0	-0.8	-15.1	11.2	-3.8	-0.2	-2.0	-1.5	0.9	-2.9	1.2	1.7	81	Performing arts, spectator sports, museums, and related activities.....	-1.8	0.5	-1.8	-0.5	4.8	3.0	4.5	3.2	2.5	0.6	0.2	2.2
29	Paper products.....	-6.1	-12.5	4.2	-8.9	-3.3	0.1	2.2	4.6	9.9	3.4	0.0	0.1	82	Amusements, gambling, and recreation industries.....	6.2	-1.7	-5.3	10.8	3.5	1.5	3.2	0.9	2.4	-1.4	-0.1	2.6
30	Printing and related support activities.....	2.7	-2.5	-13.7	1.2	5.0	-3.5	-1.0	-3.6	1.3	-2.4	-4.3	-0.8	83	<b>Accommodation and food services</b> .....	-0.4	-3.0	-7.6	3.3	4.5	2.8	4.3	3.4	5.1	-0.1	-0.5	3.6
31	Petroleum and coal products.....	1.2	7.5	-3.2	-14.0	-10.4	-4.6	8.7	-5.8	-24.4	31.9	48.1	8.6	84	Accommodation.....	1.9	-3.0	-11.4	4.6	6.3	1.2	5.2	2.3	-1.9	-0.9	1.2	3.2
32	Chemical products.....	5.9	-10.2	1.2	7.3	-4.3	3.3	0.2	11.1	9.3	-0.3	8.6	5.7	85	Food services and drinking places.....	-1.4	-3.0	-6.0	2.8	3.8	3.5	3.9	3.8	8.2	0.2	-1.1	3.8
33	Plastics and rubber products.....	1.9	-13.0	-0.6	6.8	0.1	-1.0	-2.9	1.6	9.9	-3.1	3.4	5.5	86	<b>Other services, except government</b> .....	-2.4	-3.6	-5.2	-1.8	-0.5	1.9	4.0	4.0	5.0	2.6	2.1	2.4
34	<b>Wholesale trade</b> .....	3.3	-1.1	-12.8	3.2	1.5	2.6	2.1	3.2	7.5	2.3	3.1	3.2	87	<b>Government</b> .....	1.1	1.8	0.5	0.7	-0.4	-0.2	4.1	3.2	2.6	2.8	1.6	1.2
35	<b>Retail trade</b> .....	-2.8	-4.0	-2.8	2.2	1.2	1.3	2.8	1.8	1.2	0.9	1.7	2.4	88	<b>Federal</b> .....	0.9	2.7	3.0	2.5	0.2	-1.0	3.8	2.4	1.8	3.1	1.8	0.6
36	Motor vehicle and parts dealers.....	-0.3	-9.5	-17.0	19.2	2.0	17.3	0.7	-2.5	1.9	3.7	1.7	-1.5	89	General government.....	1.4	3.8	5.1	3.4	1.0	-0.1	3.7	2.4	0.7	3.1	2.0	0.6
37	Food and beverage stores.....	-4.9	-1.5	0.2	4.4	-2.8	-5.6	2.9	6.9	3.7	-3.9	5.9	5.4	90	Government enterprises.....	-3.3	-6.2	-15.5	-7.0	-9.3	-13.4	4.1	1.6	13.5	2.6	-0.1	0.3
38	General merchandise stores.....	-2.1	4.6	12.0	-10.8	0.5	-9.0	-0.1	3.5	-3.7	9.6	0.7	9.5	91	<b>State and local</b> .....	1.1	1.4	-0.6	-0.2	-0.6	0.2	4.3	3.6	3.0	2.7	1.5	1.5
39	Other retail.....	-3.2	-5.1	-3.4	1.1	2.3	1.4	4.3	1.5	1.9	-1.1	0.6	0.8	92	General government.....	1.4	1.3	0.4	-0.7	-1.0	0.0	4.4	3.8	2.0	2.9	1.6	1.3
40	<b>Transportation and warehousing</b> .....	-1.3	0.2	-8.0	5.7	3.4	1.1	1.8	3.2	2.7	0.9	1.5	4.2	93	Government enterprises.....	-2.4	2.7	-13.2	6.8	4.8	3.0	2.8	0.8	17.4	-0.1	0.9	3.1
41	Air transportation.....	7.8	-9.2	-5.3	9.9	-0.9	-8.8	-1.2	3.1	5.1	3.0	5.6	12.5	94	<b>Addenda:</b>												
42	Rail transportation.....	-1.3	4.4	-12.4	2.3	3.4	-3.1	2.0	11.1	2.3	1.8	5.1	7.8	95	Private goods-producing industries <sup>1</sup>	1.1	-3.9	-5.4	2.6	1.4	3.7	3.0	3.8	-4.6	2.4	6.0	1.8
43	Water transportation.....	30.8	18.5	19.6	-16.3	7.6	13.0	-14.8	-2.8	-17.5	14.2	-16.6	-10.9	96	Private services-producing industries <sup>2</sup>	1.7	-0.1	-2.6	2.4	2.1	2.7	2.7	1.6	1.9	1.0	1.2	2.2
44	Truck transportation.....	-3.1	-4.6	-11.5	10.0	5.1	2.7	1.4	2.4	3.0	-5.4	-0.9	3.4		Information-communications-technology-producing industries <sup>3</sup>	10.7	7.1	-2.3	4.4	4.7	7.2	-3.9	-3.2	-1.4	-1.8	-1.1	-0.6
45	Transit and ground passenger transportation.....	0.2	-1.1	-9.5	0.3	0.5	0.9	1.2	3.7	12.0	2.5	1.9	4.8														
46	Pipeline transportation.....	18.4	27.4	-27.2	23.1	16.9	2.9	2.3	-5.6	22.0	7.8	3.2	3.6														
47	Other transportation and support activities.....	-10.0	3.2	-8.1	3.1	2.0	2.1	5.4	3.5	0.4	5.1	5.6	4.3														
48	Warehousing and storage.....	-5.1	6.3	-0.8	4.2	3.9	11.2	6.5	3.9	1.6	-3.3	-4.7	-4.5														
49	<b>Information</b> .....	9.7	4.4	-3.7	4.0	2.2	4.4	-1.4	-0.9																		

## 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](http://www.bea.gov).

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

(Millions of dollars, monthly estimates seasonally adjusted)

	2012	2013 <sup>r</sup>	2013												2014	
			Dec.	Jan. <sup>r</sup>	Feb. <sup>r</sup>	March <sup>r</sup>	April <sup>r</sup>	May <sup>r</sup>	June <sup>r</sup>	July <sup>r</sup>	Aug. <sup>r</sup>	Sept. <sup>r</sup>	Oct. <sup>r</sup>	Nov. <sup>r</sup>		Dec. <sup>r</sup>
<b>Exports of goods and services</b> .....	<b>2,210,585</b>	<b>2,271,385</b>	<b>188,686</b>	<b>186,789</b>	<b>186,880</b>	<b>184,758</b>	<b>187,308</b>	<b>186,909</b>	<b>191,055</b>	<b>189,753</b>	<b>189,635</b>	<b>189,251</b>	<b>193,112</b>	<b>194,644</b>	<b>191,290</b>	<b>192,476</b>
<b>Goods</b> .....	<b>1,561,239</b>	<b>1,589,664</b>	<b>132,685</b>	<b>130,806</b>	<b>131,198</b>	<b>129,289</b>	<b>131,042</b>	<b>130,180</b>	<b>134,018</b>	<b>132,905</b>	<b>132,579</b>	<b>132,291</b>	<b>135,642</b>	<b>136,978</b>	<b>132,737</b>	<b>133,764</b>
Foods, feeds, and beverages.....	132,810	135,942	10,985	11,681	11,769	10,625	10,265	10,126	10,458	10,861	10,478	11,931	12,536	12,448	12,766	11,995
Industrial supplies and materials.....	501,071	508,286	43,920	41,295	42,837	42,485	41,677	40,729	42,275	43,914	42,622	41,330	43,030	43,548	42,543	43,770
Capital goods, except automotive.....	527,375	534,115	43,838	44,291	43,388	43,056	43,906	44,721	46,186	44,579	44,784	44,695	44,979	45,296	44,233	44,634
Automotive vehicles, parts, and engines.....	146,126	152,108	12,092	12,054	12,406	12,188	12,741	13,061	12,621	12,454	13,133	13,138	12,951	13,059	12,302	12,094
Consumer goods (nonfood), except automotive.....	181,745	188,518	15,156	15,649	15,129	14,859	16,810	15,576	16,624	15,263	15,607	15,403	16,446	15,932	15,220	15,463
Other goods.....	56,581	60,002	5,530	4,669	5,188	5,303	4,842	5,038	5,196	4,886	4,909	4,687	5,069	5,556	4,661	4,366
Adjustments <sup>1</sup> .....	15,530	10,693	1,163	1,167	481	773	801	929	658	948	1,046	1,107	631	1,139	1,013	1,441
<b>Services</b> .....	<b>649,346</b>	<b>681,721</b>	<b>56,002</b>	<b>55,983</b>	<b>55,682</b>	<b>55,469</b>	<b>56,266</b>	<b>56,729</b>	<b>57,037</b>	<b>56,848</b>	<b>57,056</b>	<b>56,960</b>	<b>57,470</b>	<b>57,667</b>	<b>58,554</b>	<b>58,712</b>
Travel.....	126,214	139,569	10,954	11,338	11,347	11,218	11,522	11,478	11,624	11,861	11,647	11,819	11,804	12,263	12,191	12,191
Passenger fares.....	39,360	41,145	3,280	3,410	3,404	3,404	3,397	3,447	3,456	3,403	3,419	3,348	3,366	3,429	3,662	3,561
Other transportation.....	43,855	45,414	3,753	3,783	3,891	3,824	3,781	3,782	3,816	3,644	3,646	3,778	3,782	3,792	3,894	3,844
Royalties and license fees.....	124,182	129,331	10,493	10,512	10,546	10,586	10,681	10,751	10,803	10,851	10,878	10,891	10,906	10,935	10,990	11,059
Other private services.....	294,527	304,440	25,614	25,060	24,672	24,608	25,059	25,439	25,482	25,520	25,494	25,537	25,806	25,858	25,905	26,215
Transfers under U.S. military agency sales contracts.....	18,520	18,977	1,680	1,662	1,602	1,606	1,595	1,591	1,611	1,546	1,525	1,520	1,544	1,593	1,582	1,585
U.S. government miscellaneous services.....	2,688	2,845	228	218	219	222	232	240	245	236	233	239	248	255	258	256
<b>Imports of goods and services</b> .....	<b>2,745,240</b>	<b>2,746,249</b>	<b>226,994</b>	<b>228,928</b>	<b>230,137</b>	<b>221,321</b>	<b>226,682</b>	<b>230,571</b>	<b>225,469</b>	<b>228,652</b>	<b>228,842</b>	<b>232,685</b>	<b>232,882</b>	<b>229,815</b>	<b>230,265</b>	<b>231,571</b>
<b>Goods</b> .....	<b>2,302,714</b>	<b>2,293,574</b>	<b>189,866</b>	<b>192,022</b>	<b>193,328</b>	<b>184,641</b>	<b>189,383</b>	<b>193,049</b>	<b>187,787</b>	<b>190,808</b>	<b>190,670</b>	<b>194,698</b>	<b>194,423</b>	<b>191,340</b>	<b>191,426</b>	<b>193,108</b>
Foods, feeds, and beverages.....	110,258	115,142	9,326	9,212	9,621	9,605	9,546	9,892	9,561	9,613	9,637	9,574	9,824	9,590	9,467	9,671
Industrial supplies and materials.....	730,374	681,398	57,325	61,006	58,802	56,521	56,150	57,150	54,786	56,605	56,460	57,543	58,115	53,874	54,387	58,120
Capital goods, except automotive.....	548,614	554,010	45,791	45,993	46,212	44,218	45,312	45,539	45,725	45,296	46,234	47,197	46,887	47,788	47,610	47,927
Automotive vehicles, parts, and engines.....	297,813	308,885	24,919	23,613	24,940	24,176	25,155	25,927	25,655	26,458	26,213	27,125	26,139	27,167	26,317	24,902
Consumer goods (nonfood), except automotive.....	516,342	532,820	44,724	44,017	45,561	41,356	44,457	45,356	43,803	44,412	43,591	45,009	44,873	45,040	45,346	44,342
Other goods.....	71,920	75,166	5,626	6,055	5,812	6,562	6,667	7,172	6,023	6,280	6,334	6,151	6,457	5,645	6,010	5,860
Adjustments <sup>1</sup> .....	27,394	26,153	2,156	2,126	2,380	2,203	2,096	2,013	2,234	2,145	2,202	2,100	2,129	2,236	2,290	2,285
<b>Services</b> .....	<b>442,527</b>	<b>452,675</b>	<b>37,127</b>	<b>36,906</b>	<b>36,808</b>	<b>36,680</b>	<b>37,299</b>	<b>37,522</b>	<b>37,682</b>	<b>37,844</b>	<b>38,172</b>	<b>37,988</b>	<b>38,458</b>	<b>38,475</b>	<b>38,840</b>	<b>38,463</b>
Travel.....	83,451	86,243	6,799	6,993	7,016	7,091	7,171	7,125	7,213	7,122	7,320	7,083	7,341	7,252	7,516	7,304
Passenger fares.....	34,654	37,344	2,910	3,010	3,023	3,075	3,032	3,060	3,119	3,070	3,061	3,024	3,199	3,211	3,460	3,266
Other transportation.....	55,445	58,679	4,673	4,825	4,931	4,665	4,892	4,897	4,851	4,910	4,955	4,942	4,947	5,018	4,848	4,812
Royalties and license fees.....	39,889	41,291	3,343	3,446	3,487	3,513	3,430	3,399	3,411	3,389	3,401	3,418	3,439	3,464	3,495	3,528
Other private services.....	201,227	203,973	17,206	16,491	16,236	16,238	16,637	16,898	16,956	17,268	17,372	17,464	17,467	17,468	17,477	17,539
Direct defense expenditures.....	24,734	22,313	1,938	1,916	1,898	1,882	1,908	1,902	1,889	1,857	1,839	1,824	1,817	1,800	1,781	1,759
U.S. government miscellaneous services.....	3,127	2,832	259	225	218	217	229	241	244	228	224	233	249	262	263	255
<b>Memoranda:</b>																
Balance on goods.....	-741,475	-703,910	-57,182	-61,216	-62,130	-55,352	-58,341	-62,868	-53,769	-57,903	-58,091	-62,407	-58,781	-54,362	-58,689	-59,344
Balance on services.....	206,819	229,046	18,874	19,077	18,874	18,789	18,967	19,207	19,355	19,004	18,884	18,972	19,012	19,192	19,714	20,249
Balance on goods and services.....	-534,656	-474,864	-38,307	-42,139	-43,257	-36,562	-39,374	-43,661	-34,414	-38,900	-39,207	-43,434	-39,770	-35,171	-38,975	-39,095

<sup>p</sup> Preliminary

<sup>r</sup> Revised

<sup>1</sup> Reflects adjustments necessary to bring Census Bureau data in line with the concepts and definitions used by BEA

to prepare international and national accounts.

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



**Table F.2. U.S. International Transactions**  
(Millions of dollars)

Line	(Credits +; debits -)	Not seasonally adjusted												Seasonally adjusted					
		2012				2013				2012				2013					
		I	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>	I	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>				
<b>Current account</b>																			
1	<b>Exports of goods and services and income receipts</b>	<b>2,986,949</b>	<b>735,584</b>	<b>750,283</b>	<b>742,636</b>	<b>758,446</b>	<b>740,612</b>	<b>764,615</b>	<b>767,278</b>	<b>742,117</b>	<b>746,799</b>	<b>744,602</b>	<b>753,430</b>	<b>749,493</b>	<b>760,170</b>	<b>765,110</b>			
2	Exports of goods and services	2,210,585	542,650	555,211	549,143	563,581	549,240	568,130	569,750	548,046	553,702	552,275	556,561	557,883	564,728	568,522			
3	Goods, balance of payments basis	1,561,239	385,589	395,151	382,343	398,156	385,673	400,017	392,155	387,559	391,867	391,474	390,339	390,705	394,653	397,602			
4	Services	649,346	157,061	160,060	166,800	165,425	163,566	168,113	177,595	160,487	161,835	160,802	166,222	167,178	170,074	170,920			
5	Transfers under U.S. military agency sales contracts	18,520	4,578	4,429	4,529	4,984	4,870	4,797	4,908	4,578	4,429	4,529	4,984	4,870	4,797	4,908			
6	Travel	126,214	26,187	32,641	37,502	29,884	29,345	35,909	41,343	30,243	31,369	32,079	32,523	33,911	34,632	35,165			
7	Passenger fares	39,360	9,225	10,694	9,498	9,785	10,145	11,068	9,649	10,069	9,846	9,796	10,223	10,306	10,174	10,174			
8	Other transportation	43,855	10,853	11,188	10,929	10,885	11,308	11,472	11,123	11,031	11,108	10,856	10,860	11,504	11,382	11,052			
9	Royalties and license fees	124,182	30,245	30,716	30,019	33,222	30,647	32,222	31,910	31,293	30,726	30,827	31,336	31,666	32,256	32,666			
10	Other private services	294,527	75,305	70,429	72,393	76,370	76,946	72,810	76,540	73,059	73,459	71,969	76,041	74,344	75,983	76,210			
11	U.S. government miscellaneous services	2,688	638	714	733	603	666	758	703	634	676	695	683	661	719	745			
12	Income receipts	776,364	192,934	195,072	193,493	194,865	191,372	196,485	197,528	194,071	193,097	192,327	196,869	191,610	195,443	196,588			
13	Income receipts on U.S.-owned assets abroad	770,079	191,413	193,526	191,914	193,226	189,730	194,832	195,868	192,550	191,551	190,748	195,230	189,968	193,789	194,928			
14	Direct investment receipts	470,233	118,037	117,691	116,879	117,625	113,619	116,995	117,323	119,118	115,731	115,735	119,649	113,783	115,953	116,391			
15	Other private receipts	297,891	72,752	75,384	74,554	75,201	75,704	77,418	78,168	72,752	75,384	74,554	75,201	75,704	77,418	78,168			
16	U.S. government receipts	1,954	623	450	480	400	407	419	377	680	436	459	380	481	418	369			
17	Compensation of employees	6,286	1,521	1,546	1,579	1,639	1,642	1,653	1,660	1,521	1,546	1,579	1,639	1,642	1,653	1,660			
18	<b>Imports of goods and services and income payments</b>	<b>-3,297,677</b>	<b>-802,467</b>	<b>-837,241</b>	<b>-831,966</b>	<b>-826,003</b>	<b>-789,029</b>	<b>-833,960</b>	<b>-842,125</b>	<b>-830,188</b>	<b>-824,644</b>	<b>-819,001</b>	<b>-823,844</b>	<b>-821,245</b>	<b>-822,295</b>	<b>-825,850</b>			
19	Imports of goods and services	-2,745,240	-664,848	-700,675	-693,742	-685,976	-649,480	-693,996	-705,116	-690,993	-689,004	-681,304	-683,939	-680,516	-682,850	-689,260			
20	Goods, balance of payments basis	-2,302,714	-559,679	-586,450	-579,881	-576,703	-543,505	-578,275	-589,292	-581,163	-578,355	-570,544	-572,742	-570,162	-570,390	-576,232			
21	Services	-442,527	-105,169	-114,224	-113,860	-109,274	-105,976	-115,721	-115,824	-109,830	-110,649	-110,850	-111,197	-110,354	-112,640	-113,028			
22	Direct defense expenditures	-24,734	-6,479	-6,253	-6,120	-5,882	-5,696	-5,699	-5,525	-6,479	-6,253	-6,120	-5,882	-5,696	-5,699	-5,525			
23	Travel	-83,451	-18,410	-24,041	-23,423	-17,577	-18,674	-24,309	-24,314	-20,960	-21,139	-20,709	-20,443	-21,122	-21,531	-21,547			
24	Passenger fares	-34,654	-8,281	-9,540	-8,933	-7,900	-8,951	-10,065	-9,263	-8,466	-8,784	-8,735	-8,669	-9,138	-9,241	-9,185			
25	Other transportation	-55,445	-13,265	-13,838	-14,231	-14,111	-14,060	-14,608	-15,160	-13,614	-13,864	-13,978	-13,989	-14,421	-14,640	-14,899			
26	Royalties and license fees	-39,889	-9,608	-9,884	-10,154	-10,243	-10,292	-10,129	-10,311	-9,742	-9,978	-10,314	-9,854	-10,454	-10,249	-10,450			
27	Other private services	-201,227	-48,325	-49,870	-50,254	-52,778	-47,643	-50,197	-50,544	-49,769	-49,832	-50,249	-51,378	-48,864	-50,387	-50,717			
28	U.S. government miscellaneous services	-3,127	-800	-799	-745	-782	-659	-714	-706	-800	-799	-745	-782	-659	-714	-706			
29	Income payments	-552,437	-137,619	-136,567	-138,224	-140,026	-139,549	-139,964	-137,009	-139,195	-135,639	-137,697	-139,905	-140,730	-139,445	-136,590			
30	Income payments on foreign-owned assets in the United States	-537,815	-134,190	-132,884	-134,543	-136,197	-135,992	-136,191	-133,213	-135,665	-131,898	-133,996	-136,256	-137,070	-135,607	-132,753			
31	Direct investment payments	-176,747	-45,001	-42,422	-45,421	-43,902	-43,551	-43,889	-40,710	-46,476	-41,436	-44,874	-43,961	-44,629	-43,305	-40,250			
32	Other private payments	-233,336	-56,638	-58,311	-57,394	-60,993	-61,403	-62,083	-62,355	-56,638	-58,311	-57,394	-60,993	-61,403	-62,083	-62,355			
33	U.S. government payments	-127,732	-32,551	-32,151	-31,728	-31,302	-31,038	-30,219	-30,148	-32,551	-32,151	-31,728	-31,302	-31,038	-30,219	-30,148			
34	Compensation of employees	-14,622	-3,430	-3,682	-3,681	-3,829	-3,556	-3,773	-3,796	-3,530	-3,742	-3,701	-3,649	-3,660	-3,838	-3,837			
35	<b>Unilateral current transfers, net</b>	<b>-129,688</b>	<b>-33,546</b>	<b>-31,381</b>	<b>-33,140</b>	<b>-31,621</b>	<b>-33,638</b>	<b>-32,795</b>	<b>-35,208</b>	<b>-32,771</b>	<b>-32,668</b>	<b>-32,343</b>	<b>-31,906</b>	<b>-33,143</b>	<b>-34,488</b>	<b>-34,100</b>			
36	U.S. government grants	-46,090	-11,912	-11,473	-11,823	-10,882	-11,061	-11,361	-12,260	-11,912	-11,473	-11,823	-10,882	-11,061	-11,361	-12,260			
37	U.S. government pensions and other transfers	-3,685	-1,239	-1,050	-1,955	559	9	-866	-1,937	-1,649	-1,435	-1,270	668	-756	-1,619	-984			
38	Private remittances and other transfers	-79,913	-20,395	-18,859	-19,362	-21,298	-22,586	-20,568	-21,011	-19,210	-19,761	-19,250	-21,692	-21,327	-21,580	-20,856			
<b>Capital account</b>																			
39	<b>Capital account transactions, net</b>	<b>6,956</b>	<b>-1</b>	<b>-241</b>	<b>-470</b>	<b>7,668</b>	<b>-40</b>	<b>-227</b>	<b>n.a.</b>	<b>-1</b>	<b>-241</b>	<b>-470</b>	<b>7,668</b>	<b>-40</b>	<b>-227</b>	<b>n.a.</b>			
<b>Financial account</b>																			
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	<b>-97,469</b>	<b>85,522</b>	<b>182,880</b>	<b>-276,054</b>	<b>-89,817</b>	<b>-238,768</b>	<b>-114,147</b>	<b>-80,814</b>	<b>93,519</b>	<b>192,062</b>	<b>-267,054</b>	<b>-115,996</b>	<b>-229,070</b>	<b>-106,201</b>	<b>-74,295</b>			
41	U.S. official reserve assets	-4,460	-1,233	-3,289	-833	895	-876	191	1,001	-1,233	-3,289	-833	895	-876	191	1,001			
42	Gold	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
43	Special drawing rights	-37	-11	-10	-10	-6	-5	-6	-5	-11	-10	-10	-6	-5	-6	-5			
44	Reserve position in the International Monetary Fund	-4,032	-1,078	-3,179	-744	969	-755	287	1,071	-1,078	-3,179	-744	969	-755	287	1,071			
45	Foreign currencies	-391	-144	-100	-79	-68	-116	-90	-65	-144	-100	-79	-68	-116	-90	-65			
46	U.S. government assets, other than official reserve assets	85,331	51,087	16,650	15,206	2,388	-446	3,115	850	51,087	16,650	15,206	2,388	-446	3,115	850			
47	U.S. credits and other long-term assets	-8,202	-2,655	-2,538	-1,038	-1,971	-1,865	-3,934	-876	-2,655	-2,538	-1,038	-1,971	-1,865	-3,934	-876			
48	Repayments on U.S. credits and other long-term assets	2,546	386	680	847	633	461	731	579	386	680	847	633	461	731	579			
49	U.S. foreign currency holdings and U.S. short-term assets	90,987	53,356	18,508	15,397	3,726	958	6,318	1,146	53,356	18,508	15,397	3,726	958	6,318	1,146			
50	U.S. private assets	-178,341	35,668	169,519	-290,427	-93,100	-237,446	-117,453	-82,665	43,665	178,701	-281,428	-119,279	-227,748	-109,507	-76,146			
51	Direct investment	-388,293	-121,035	-95,384	-102,634	-69,239	-93,820	-104,950	-102,332	-113,038	-86,202	-93,635	-95,418	-84,122	-97,004	-95,813			
52	Foreign securities	-144,823	2,276	-22,920	-51,183	-72,996	-133,783	-79,359	-47,391	2,276	-22,920	-51,183	-72,996	-133,783	-79,359	-47,391			
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-25,723	-67,175	16,793	6,325	18,334	-22,437	-59,730	4,290	-67,175	16,793	6,325	18,334	-22,437	-59,730	4,290			
54	U.S. claims reported by U.S. banks and securities brokers	380,498	221,602	271,030	-142,935	30,801	12,594	126,586	62,768	221,602	271,030	-142,935	30,801	12,594	126,586	62,768			
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	<b>543,884</b>	<b>178,540</b>	<b>-175,577</b>	<b>304,068</b>	<b>236,852</b>	<b>267,491</b>	<b>168,836</b>	<b>155,587</b>	<b>177,381</b>	<b>-176,468</b>	<b>300,570</b>	<b>242,401</b>	<b>265,544</b>	<b>168,191</b>	<b>148,154</b>			
56	Foreign official assets in the United States	393,922	144,468	57,374	107,684	84,396	126,871	-6,577	68,514	144,468	57,374	107,684	84,396	126,871	-6,577	68,514			
57	U.S. government securities	314,660	124,225	42,927	87,309	60,199	96,603	-23,558	35,193	124,225	42,927	87,309	60,199	96,603	-23,558	35,193			
58	U.S. Treasury securities	433,155	143,100	9															

**Table F.3. U.S. International Transactions, by Area—Continues**  
(Millions of dollars)

Line	(Credits +; debits -)	Europe		European Union		Euro area		United Kingdom	
		2013:II <sup>r</sup>	2013:III <sup>p</sup>	2013:II <sup>r</sup>	2013:III <sup>p</sup>	2013:II <sup>r</sup>	2013:III <sup>p</sup>	2013:II <sup>r</sup>	2013:III <sup>p</sup>
<b>Current account</b>									
1	<b>Exports of goods and services and income receipts</b>	<b>239,020</b>	<b>236,657</b>	<b>196,430</b>	<b>197,668</b>	<b>137,019</b>	<b>138,937</b>	<b>48,268</b>	<b>47,192</b>
2	Exports of goods and services	150,800	148,105	120,887	121,106	84,714	85,181	27,881	27,219
3	Goods, balance of payments basis	86,488	82,072	67,318	66,408	50,619	50,463	12,323	11,606
4	Services	64,313	66,033	53,569	54,698	34,095	34,718	15,559	15,613
5	Transfers under U.S. military agency sales contracts	574	466	317	240	211	124	72	68
6	Travel	10,366	12,071	9,220	10,840	5,476	6,415	2,908	3,166
7	Passenger fares	2,981	3,315	2,669	2,897	1,607	1,865	902	877
8	Other transportation	4,664	4,487	4,033	3,877	2,403	2,279	1,108	1,075
9	Royalties and license fees	15,419	15,215	12,437	11,868	9,503	9,018	2,239	2,207
10	Other private services	30,167	30,348	24,798	24,888	14,831	14,959	8,313	8,205
11	U.S. government miscellaneous services	142	131	96	88	64	59	17	15
12	Income receipts	88,220	88,552	75,543	76,562	52,305	53,756	20,386	19,973
13	Income receipts on U.S.-owned assets abroad	88,070	88,400	75,431	76,448	52,250	53,697	20,357	19,942
14	Direct investment receipts	57,508	57,193	49,527	49,907	38,476	39,533	10,020	9,434
15	Other private receipts	30,420	31,106	25,775	26,458	13,674	14,094	10,310	10,496
16	U.S. government receipts	142	101	129	83	100	70	27	12
17	Compensation of employees	150	152	112	115	55	59	30	31
18	<b>Imports of goods and services and income payments</b>	<b>-236,940</b>	<b>-235,329</b>	<b>-199,250</b>	<b>-198,830</b>	<b>-140,283</b>	<b>-142,476</b>	<b>-45,112</b>	<b>-42,790</b>
19	Imports of goods and services	-168,117	-169,018	-139,586	-141,230	-102,351	-103,924	-25,833	-26,034
20	Goods, balance of payments basis	-117,687	-117,881	-97,667	-98,806	-75,872	-77,073	-13,553	-13,647
21	Services	-50,430	-51,137	-41,919	-42,424	-26,479	-26,851	-12,280	-12,387
22	Direct defense expenditures	-2,608	-2,525	-2,393	-2,310	-2,121	-2,046	-258	-250
23	Travel	-8,524	-8,122	-7,607	-7,197	-5,332	-5,106	-1,780	-1,620
24	Passenger fares	-4,758	-4,357	-4,324	-3,971	-2,765	-2,503	-1,353	-1,261
25	Other transportation	-6,132	-6,433	-4,865	-5,114	-3,138	-3,308	-858	-901
26	Royalties and license fees	-5,545	-6,589	-4,061	-4,943	-2,655	-3,209	-922	-1,250
27	Other private services	-22,577	-22,827	-18,542	-18,764	-10,372	-10,585	-7,100	-7,095
28	U.S. government miscellaneous services	-287	-283	-127	-126	-95	-95	-9	-9
29	Income payments	-68,822	-66,311	-59,665	-57,600	-37,933	-38,552	-19,279	-16,757
30	Income payments on foreign-owned assets in the United States	-68,572	-66,085	-59,477	-57,426	-37,854	-38,482	-19,209	-16,688
31	Direct investment payments	-30,969	-28,290	-27,736	-25,457	-17,050	-17,430	-9,775	-7,268
32	Other private payments	-31,221	-31,481	-27,457	-27,705	-17,570	-17,860	-8,771	-8,731
33	U.S. government payments	-6,382	-6,314	-4,284	-4,264	-3,234	-3,192	-663	-689
34	Compensation of employees	-250	-227	-188	-174	-79	-70	-70	-69
35	<b>Unilateral current transfers, net</b>	<b>-3,677</b>	<b>-3,178</b>	<b>-1,247</b>	<b>-692</b>	<b>-617</b>	<b>-929</b>	<b>-441</b>	<b>137</b>
36	U.S. government grants	-700	-648	-111	-68	-25	-13	( <sup>r</sup> )	( <sup>r</sup> )
37	U.S. government pensions and other transfers	-129	-4	-93	-32	49	-359	-81	453
38	Private remittances and other transfers	-2,848	-2,527	-1,043	-657	-640	-557	-360	-316
<b>Capital account</b>									
39	<b>Capital account transactions, net</b>	<b>(<sup>r</sup>)</b>	<b>n.a.</b>	<b>0</b>	<b>n.a.</b>	<b>0</b>	<b>n.a.</b>	<b>0</b>	<b>n.a.</b>
<b>Financial account</b>									
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	<b>-120,561</b>	<b>-39,479</b>	<b>-115,417</b>	<b>-34,666</b>	<b>-80,686</b>	<b>-81,448</b>	<b>-24,354</b>	<b>42,998</b>
41	U.S. official reserve assets	-84	-57	-84	-57	-84	-57	0	0
42	Gold	0	0	0	0	0	0	0	0
43	Special drawing rights								
44	Reserve position in the International Monetary Fund								
45	Foreign currencies	-84	-57	-84	-57	-84	-57		
46	U.S. government assets, other than official reserve assets	6,006	1,222	6,042	1,175	6,084	1,203	-50	-28
47	U.S. credits and other long-term assets	-424	-53	-336	-45	-288	-11	-48	-33
48	Repayments on U.S. credits and other long-term assets	66	74	20	36	14	33	0	3
49	U.S. foreign currency holdings and U.S. short-term assets	6,364	1,200	6,358	1,184	6,358	1,182	-2	2
50	U.S. private assets	-126,483	-40,643	-121,375	-35,784	-86,686	-82,594	-24,305	43,027
51	Direct investment	-59,793	-54,639	-56,476	-51,983	-46,507	-38,270	-9,256	-13,704
52	Foreign securities	-70,749	-29,960	-73,382	-33,421	-32,591	-24,465	-41,535	-9,844
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-45,598	5,702	-45,024	5,535	18,538	-8,009	-63,502	13,205
54	U.S. claims reported by U.S. banks and securities brokers	49,657	38,254	53,507	44,087	-26,126	-11,850	89,988	53,370
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	<b>118,395</b>	<b>103,255</b>	<b>149,648</b>	<b>86,173</b>	<b>86,203</b>	<b>76,136</b>	<b>56,832</b>	<b>16,693</b>
56	Foreign official assets in the United States	-2,708	1,916	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
57	U.S. government securities	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
58	U.S. Treasury securities	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
59	Other	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
60	Other U.S. government liabilities	-53	-211	15	-105	-166	6	139	-58
61	U.S. liabilities reported by U.S. banks and securities brokers	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
62	Other foreign official assets	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
63	Other foreign assets in the United States	121,103	101,339	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
64	Direct investment	22,440	7,702	22,695	5,183	11,991	3,905	9,635	862
65	U.S. Treasury securities	1,806	5,722	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
66	U.S. securities other than U.S. Treasury securities	11,633	128,122	19,063	123,027	19,747	92,838	-2,332	32,328
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	14,829	-40,026	15,630	-39,638	-3,837	-1,433	19,690	-38,049
69	U.S. liabilities reported by U.S. banks and securities brokers	70,395	-181	<sup>2</sup> 92,245	<sup>2</sup> -2,294	<sup>2</sup> -19,180	<sup>2</sup> 29,700	<sup>2</sup> 29,700	<sup>2</sup> 21,610
70	<b>Financial derivatives, net</b>	<b>3,602</b>	<b>-6,164</b>	<b>5,285</b>	<b>-4,182</b>	<b>1,907</b>	<b>3,038</b>	<b>3,387</b>	<b>-6,906</b>
71	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>160</b>	<b><sup>4</sup> -55,761</b>	<b>-35,449</b>	<b><sup>4</sup> -45,472</b>	<b>-3,543</b>	<b><sup>4</sup> 6,742</b>	<b>-38,579</b>	<b><sup>4</sup> -57,323</b>
<b>Memoranda:</b>									
72	Balance on goods (lines 3 and 20)	-31,199	-35,809	-30,349	-32,398	-25,253	-26,610	-1,230	-2,041
73	Balance on services (lines 4 and 21)	13,883	14,897	11,650	12,274	7,616	7,867	3,278	3,227
74	Balance on goods and services (lines 2 and 19)	-17,317	-20,913	-18,699	-20,124	-17,636	-18,743	2,048	1,185
75	Balance on income (lines 12 and 29)	19,397	22,240	15,879	18,963	14,372	15,204	1,107	3,216
76	Unilateral current transfers, net (line 35)	-3,677	-3,178	-1,247	-692	-617	-929	-441	137
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-1,596	-1,851	-4,067	-1,854	-3,881	-4,469	2,715	4,538

p Preliminary

r Revised

(\*) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

4. Calculated excluding capital account transactions, net (line 39).

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

[Millions of dollars]

Line	(Credits +; debits -)	Canada		Latin America and Other Western Hemisphere		Mexico		Asia and Pacific		Australia	
		2013:II <sup>f</sup>	2013:III <sup>p</sup>	2013:II <sup>f</sup>	2013:III <sup>p</sup>	2013:II <sup>f</sup>	2013:III <sup>p</sup>	2013:II <sup>f</sup>	2013:III <sup>p</sup>	2013:II <sup>f</sup>	2013:III <sup>p</sup>
<b>Current account</b>											
1	<b>Exports of goods and services and income receipts</b>	<b>110,078</b>	<b>104,694</b>	<b>171,599</b>	<b>176,688</b>	<b>68,248</b>	<b>68,142</b>	<b>183,932</b>	<b>189,416</b>	<b>17,065</b>	<b>17,512</b>
2	Exports of goods and services	95,303	89,860	134,062	138,666	64,258	64,256	151,149	156,932	11,327	11,465
3	Goods, balance of payments basis	78,502	74,272	102,107	105,068	57,266	56,848	106,088	105,734	6,611	6,605
4	Services	16,801	15,587	31,955	33,598	6,992	7,408	45,060	51,198	4,716	4,860
5	Transfers under U.S. military agency sales contracts	28	38	159	145	16	16	2,792	2,960	45	89
6	Travel	6,301	5,160	7,653	9,286	1,691	1,961	9,916	12,465	1,541	1,579
7	Passenger fares	1,254	1,428	3,018	3,136	690	733	2,524	2,782	172	198
8	Other transportation	858	801	1,539	1,489	254	247	3,687	3,632	122	118
9	Royalties and license fees	2,703	2,378	3,781	3,418	859	789	9,709	10,284	850	867
10	Other private services	5,636	5,763	15,582	15,918	3,412	3,597	16,149	18,813	1,980	2,003
11	U.S. government miscellaneous services	21	20	223	206	71	65	282	262	7	6
12	Income receipts	14,775	14,834	37,537	38,022	3,990	3,886	32,783	32,483	5,737	6,047
13	Income receipts on U.S.-owned assets abroad	14,640	14,698	37,490	37,975	3,981	3,877	32,665	32,365	5,730	6,040
14	Direct investment receipts	7,562	7,767	21,853	22,323	2,561	2,542	19,032	18,685	2,912	3,383
15	Other private receipts	7,078	6,931	15,569	15,535	1,403	1,324	13,549	13,618	2,805	2,654
16	U.S. government receipts	(*)	(*)	67	117	17	11	85	62	14	3
17	Compensation of employees	135	136	48	48	9	9	118	118	7	7
18	<b>Imports of goods and services and income payments</b>	<b>-102,009</b>	<b>-100,808</b>	<b>-155,527</b>	<b>-154,887</b>	<b>-81,145</b>	<b>-80,380</b>	<b>-282,783</b>	<b>-295,739</b>	<b>-5,812</b>	<b>-5,712</b>
19	Imports of goods and services	-93,121	-92,283	-135,199	-134,989	-77,255	-76,357	-248,863	-261,636	-4,144	-3,970
20	Goods, balance of payments basis	-85,512	-83,803	-113,969	-114,060	-73,232	-72,369	-218,664	-232,624	-2,542	-2,339
21	Services	-7,609	-8,480	-21,230	-20,929	-4,023	-3,988	-30,199	-29,012	-1,602	-1,631
22	Direct defense expenditures	-37	-38	-70	-66	-1	-1	-2,031	-1,966	-38	-34
23	Travel	-1,863	-2,732	-7,179	-6,871	-2,558	-2,421	-4,907	-4,701	-378	-394
24	Passenger fares	-223	-288	-957	-928	-308	-271	-3,236	-2,868	-193	-179
25	Other transportation	-1,270	-1,215	-1,380	-1,432	-157	-167	-5,222	-5,452	-79	-83
26	Royalties and license fees	-202	-253	-810	-691	-142	-175	-3,463	-2,663	-145	-160
27	Other private services	-3,992	-3,933	-10,724	-10,832	-865	-888	-11,175	-11,199	-758	-770
28	U.S. government miscellaneous services	-21	-21	-110	-109	-29	-28	-165	-163	-12	-11
29	Income payments	-8,888	-8,526	-20,328	-19,899	-3,890	-4,023	-33,920	-34,104	-1,668	-1,742
30	Income payments on foreign-owned assets in the United States	-8,760	-8,403	-17,643	-17,034	-1,378	-1,319	-33,384	-33,666	-1,657	-1,731
31	Direct investment payments	-3,974	-3,567	-1,800	-1,456	-589	-589	-5,690	-5,871	-502	-515
32	Other private payments	-4,539	-4,598	-12,227	-12,069	-266	-259	-9,105	-9,119	-1,030	-1,092
33	U.S. government payments	-247	-238	-3,616	-3,509	-519	-471	-18,589	-18,676	-125	-124
34	Compensation of employees	-129	-123	-2,685	-2,865	-2,513	-2,703	-537	-438	-11	-10
35	<b>Unilateral current transfers, net</b>	<b>-397</b>	<b>-207</b>	<b>-4,455</b>	<b>-4,448</b>	<b>-3,283</b>	<b>-3,729</b>	<b>-8,367</b>	<b>-8,494</b>	<b>-16</b>	<b>18</b>
36	U.S. government grants	0	0	-579	-593	-83	-79	-3,725	-3,651	0	0
37	U.S. government pensions and other transfers	-188	-189	-235	-239	-99	-99	-19	498	-30	-30
38	Private remittances and other transfers	-209	-18	-3,641	-3,617	-3,103	-3,121	-4,622	-5,341	13	48
<b>Capital account</b>											
39	<b>Capital account transactions, net</b>	<b>0</b>	<b>n.a.</b>	<b>(*)</b>	<b>n.a.</b>	<b>0</b>	<b>n.a.</b>	<b>0</b>	<b>n.a.</b>	<b>0</b>	<b>n.a.</b>
<b>Financial account</b>											
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	<b>-15,744</b>	<b>6,624</b>	<b>16,517</b>	<b>7,178</b>	<b>1,351</b>	<b>-8,518</b>	<b>15,919</b>	<b>-49,286</b>	<b>12,726</b>	<b>-5,653</b>
41	U.S. official reserve assets	0	0	0	0	0	0	-6	-8	0	0
42	Gold	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights										
44	Reserve position in the International Monetary Fund										
45	Foreign currencies							-6	-8		
46	U.S. government assets, other than official reserve assets	-1	4	-150	-505	94	18	-482	-73	-151	9
47	U.S. credits and other long-term assets	0	0	-375	-605	0	-10	-525	-137	-158	0
48	Repayments on U.S. credits and other long-term assets	1	2	218	93	92	26	105	128	7	8
49	U.S. foreign currency holdings and U.S. short-term assets	-2	2	6	7	2	2	-62	-65	(*)	1
50	U.S. private assets	-15,743	6,621	16,667	7,683	1,257	-8,536	16,407	-49,205	12,878	-5,661
51	Direct investment	-5,582	-7,196	-14,684	-14,456	-1,907	-1,852	-18,661	-19,215	-4,064	-5,664
52	Foreign securities	-3,930	-5,274	1,799	4,982	416	-7,989	-5,320	-18,622	6,340	-6,490
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-1,795	734	-10,048	-3,160	567	14	-2,461	1,258	588	-70
54	U.S. claims reported by U.S. banks and securities brokers	-4,436	18,357	39,600	20,317	2,181	1,291	42,849	-12,626	10,014	6,563
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	<b>17,746</b>	<b>4,050</b>	<b>74,722</b>	<b>-103,470</b>	<b>-3,109</b>	<b>9,310</b>	<b>-47,386</b>	<b>119,723</b>	<b>7,278</b>	<b>-1,943</b>
56	Foreign official assets in the United States	18	-36	4,621	3,574	(2)	(2)	-15,942	59,300	(2)	(2)
57	U.S. government securities	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
58	U.S. Treasury securities	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
59	Other	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
60	Other U.S. government liabilities	48	-15	-7	26	-10	5	1,736	1,848	122	240
61	U.S. liabilities reported by U.S. banks and securities brokers	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
62	Other foreign official assets	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
63	Other foreign assets in the United States	17,728	4,086	70,101	-107,044	(2)	(2)	-31,444	60,423	(2)	(2)
64	Direct investment	4,806	9,711	3,911	5,902	196	736	8,983	26,646	-2,157	728
65	U.S. Treasury securities	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
66	U.S. securities other than U.S. Treasury securities	11,435	7,687	-28,894	3,303	-4,106	2,460	-35,447	-6,767	1,101	-4,640
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
69	U.S. liabilities reported by U.S. banks and securities brokers	-1,913	-9,528	82,159	-109,802	2,981	2,611	5,688	2,362	2,819	2,762
70	<b>Financial derivatives, net</b>	<b>-1,716</b>	<b>-28</b>	<b>-281</b>	<b>855</b>	<b>(2)</b>	<b>(2)</b>	<b>2,272</b>	<b>-230</b>	<b>-1,321</b>	<b>-711</b>
71	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>-7,959</b>	<b>4-14,325</b>	<b>-102,575</b>	<b>478,085</b>	<b>17,939</b>	<b>414,744</b>	<b>136,414</b>	<b>444,612</b>	<b>-29,920</b>	<b>4-3,513</b>
<b>Memoranda:</b>											
72	Balance on goods (lines 3 and 20)	-7,011	-9,530	-11,862	-8,992	-15,966	-15,521	-112,576	-126,889	4,069	4,266
73	Balance on services (lines 4 and 21)	9,193	7,108	10,724	12,669	2,970	3,420	14,862	22,186	3,114	3,229
74	Balance on goods and services (lines 2 and 19)	2,182	-2,423	-1,138	3,677	-12,997	-12,101	-97,714	-104,703	7,183	7,496
75	Balance on income (lines 12 and 29)	5,887	6,308	17,210	18,124	100	-137	-1,137	-1,620	4,070	4,305
76	Unilateral current transfers, net (line 35)	-397	-207	-4,455	-4,448	-3,283	-3,299	-8,367	-8,494	-16	18
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	7,673	3,678	11,617	17,353	-16,181	-15,537	-107,218	-114,818	11,237	11,819

p Preliminary

f Revised

(\*) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

4. Calculated excluding capital account transactions, net (line 39).

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

Line	(Credits +; debits -)	China		India		Japan		Middle East		Africa	
		2013:II <sup>r</sup>	2013:III <sup>p</sup>	2013:II <sup>r</sup>	2013:III <sup>p</sup>	2013:II <sup>r</sup>	2013:III <sup>p</sup>	2013:II <sup>r</sup>	2013:III <sup>p</sup>	2013:II <sup>r</sup>	2013:III <sup>p</sup>
<b>Current account</b>											
1	<b>Exports of goods and services and income receipts</b>	<b>37,364</b>	<b>40,777</b>	<b>10,737</b>	<b>10,087</b>	<b>34,023</b>	<b>35,540</b>	<b>29,004</b>	<b>28,574</b>	<b>14,449</b>	<b>14,542</b>
2	Exports of goods and services	33,997	37,149	9,289	8,784	27,758	29,442	24,413	23,539	11,759	12,003
3	Goods, balance of payments basis	27,213	27,907	5,818	5,195	16,784	16,703	18,219	16,512	8,614	8,496
4	Services	6,785	9,242	3,471	3,589	10,974	12,739	6,195	7,027	3,144	3,507
5	Transfers under U.S. military agency sales contracts	( <sup>a</sup> )	( <sup>a</sup> )	38	26	30	65	1,053	1,066	162	208
6	Travel	1,571	2,754	1,415	1,181	2,454	3,780	1,196	1,731	477	630
7	Passenger fares	474	742	562	432	1,148	1,257	158	190	210	217
8	Other transportation	606	603	89	85	958	943	581	571	130	128
9	Royalties and license fees	1,306	1,126	243	226	2,395	2,652	303	303	308	313
10	Other private services	2,742	3,939	1,073	1,591	3,936	3,993	2,856	3,121	1,815	1,972
11	U.S. government miscellaneous services	85	79	51	48	53	49	48	45	43	39
12	Income receipts	3,367	3,627	1,448	1,303	6,265	6,098	4,591	5,035	2,690	2,539
13	Income receipts on U.S.-owned assets abroad	3,349	3,609	1,443	1,298	6,243	6,077	4,541	4,985	2,664	2,513
14	Direct investment receipts	2,441	2,679	854	710	1,928	1,551	3,848	4,291	1,858	1,726
15	Other private receipts	907	921	583	571	4,309	4,518	660	666	729	735
16	U.S. government receipts	1	9	6	17	6	8	32	27	52	52
17	Compensation of employees	18	18	5	5	22	22	50	51	26	26
18	<b>Imports of goods and services and income payments</b>	<b>-118,940</b>	<b>-131,509</b>	<b>-16,798</b>	<b>-16,276</b>	<b>-56,961</b>	<b>-57,113</b>	<b>-34,745</b>	<b>-34,445</b>	<b>-17,221</b>	<b>-16,118</b>
19	Imports of goods and services	-109,627	-121,861	-16,258	-15,731	-43,244	-43,249	-31,775	-31,361	-16,857	-15,767
20	Goods, balance of payments basis	-105,924	-118,422	-11,726	-10,954	-35,081	-35,772	-27,591	-27,323	-14,851	-13,601
21	Services	-3,702	-3,439	-4,533	-4,777	-8,163	-4,777	-4,184	-4,038	-2,005	-2,166
22	Direct defense expenditures	-4	-4	-4	-2	-616	-610	-875	-850	-78	-80
23	Travel	-875	-641	-446	-716	-1,038	-1,056	-983	-892	-85	-996
24	Passenger fares	-216	-194	-72	-56	-508	-467	-710	-659	-181	-163
25	Other transportation	-832	-862	-46	-49	-1,651	-1,725	-425	-442	-134	-136
26	Royalties and license fees	-169	-111	-73	-69	-2,967	-2,232	-87	-81	-7	-25
27	Other private services	-1,593	-1,613	-3,883	-3,877	-1,368	-1,372	-1,036	-1,047	-689	-703
28	U.S. government miscellaneous services	-14	-14	-9	-8	-15	-14	-67	-67	-64	-63
29	Income payments	-9,314	-9,648	-540	-546	-13,717	-13,865	-2,970	-3,084	-364	-351
30	Income payments on foreign-owned assets in the United States	-9,178	-9,549	-375	-398	-13,701	-13,852	-2,893	-3,022	-269	-269
31	Direct investment payments	-79	-218	-112	-122	-3,819	-3,990	26	-48	-26	-18
32	Other private payments	-1,703	-1,713	-16	-16	-3,483	-3,404	-1,995	-2,035	-99	-100
33	U.S. government payments	-7,396	-7,618	-247	-260	-6,399	-6,458	-924	-939	-144	-151
34	Compensation of employees	-136	-99	-165	-147	-13	-77	-62	-62	-95	-82
35	<b>Unilateral current transfers, net</b>	<b>-591</b>	<b>-963</b>	<b>-1,894</b>	<b>-2,060</b>	<b>50</b>	<b>571</b>	<b>-3,390</b>	<b>-2,101</b>	<b>-3,488</b>	<b>-4,025</b>
36	U.S. government grants	-4	-3	-24	-27	-3	-3	-2,408	-952	-1,925	-2,434
37	U.S. government pensions and other transfers	-3	-3	-7	-8	212	732	-34	-37	-13	-14
38	Private remittances and other transfers	-584	-957	-1,863	-2,025	-163	-158	-949	-1,112	-1,549	-1,577
<b>Capital account</b>											
39	<b>Capital account transactions, net</b>	<b>0</b>	<b>n.a.</b>	<b>0</b>	<b>n.a.</b>	<b>0</b>	<b>n.a.</b>	<b>0</b>	<b>n.a.</b>	<b>-227</b>	<b>n.a.</b>
<b>Financial account</b>											
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	<b>-5,173</b>	<b>2,920</b>	<b>-2,125</b>	<b>-2,622</b>	<b>15,898</b>	<b>-30,118</b>	<b>-664</b>	<b>-217</b>	<b>716</b>	<b>-320</b>
41	U.S. official reserve assets	0	0	0	0	-6	-8	0	0	0	0
42	Gold	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights										
44	Reserve position in the International Monetary Fund										
45	Foreign currencies					-6	-8				
46	U.S. government assets, other than official reserve assets	-18	35	-21	-29	6	-91	-182	84	-378	122
47	U.S. credits and other long-term assets	0	0	-47	-62	0	0	-277	-22	-633	-55
48	Repayments on U.S. credits and other long-term assets	3	17	4	20	0	0	72	125	265	156
49	U.S. foreign currency holdings and U.S. short-term assets	-21	18	22	12	6	-91	23	-19	-11	-21
50	U.S. private assets	-5,155	2,885	-2,104	-2,592	15,898	-30,019	-482	-301	1,094	442
51	Direct investment	-2,596	-1,531	-992	-509	-2,986	-2,076	-1,102	-662	205	-825
52	Foreign securities	3,966	2,923	-719	-1,244	-18,904	-14,547	1,545	-188	152	-461
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-289	354	-302	-232	323	-406	195	-360	-10	120
54	U.S. claims reported by U.S. banks and securities brokers	-6,236	1,139	-91	-607	37,465	-12,990	-1,120	909	747	724
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	<b>24,321</b>	<b>59,944</b>	<b>3,359</b>	<b>-1,600</b>	<b>-20,748</b>	<b>57,362</b>	<b>1,554</b>	<b>-5,396</b>	<b>4,101</b>	<b>7,921</b>
56	Foreign official assets in the United States	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	5,749	-3,954	1,553	7,575
57	U.S. government securities	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
58	U.S. Treasury securities	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
59	Other	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
60	Other U.S. government liabilities	0	0	218	178	104	122	1,546	1,407	144	-89
61	U.S. liabilities reported by U.S. banks and securities brokers	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
62	Other foreign official assets	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
63	Other foreign assets in the United States	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	-4,195	-1,442	2,548	346
64	Direct investment	1,314	-341	105	-195	3,619	25,951	-406	126	10	65
65	U.S. Treasury securities	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
66	U.S. securities other than U.S. Treasury securities	-5,903	511	-16	69	-28,579	-15,042	-1,133	-2,230	-1,016	1,199
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	843	-590	-39	( <sup>a</sup> )	-223	-1,677	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
69	U.S. liabilities reported by U.S. banks and securities brokers	<sup>2</sup> 28,067	<sup>2</sup> 60,364	<sup>2</sup> 3,091	<sup>2</sup> -1,631	<sup>2</sup> 4,331	<sup>2</sup> 48,008	178	380	3,011	-1,287
70	<b>Financial derivatives, net</b>	<b>(<sup>a</sup>)</b>	<b>(<sup>a</sup>)</b>	<b>(<sup>a</sup>)</b>	<b>(<sup>a</sup>)</b>	<b>2,811</b>	<b>-420</b>	<b>(<sup>a</sup>)</b>	<b>(<sup>a</sup>)</b>	<b>-253</b>	<b>-895</b>
71	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>63,019</b>	<b>*28,831</b>	<b>6,721</b>	<b>*12,470</b>	<b>24,928</b>	<b>*-5,821</b>	<b>8,241</b>	<b>*13,585</b>	<b>1,922</b>	<b>*-1,105</b>
<b>Memoranda:</b>											
72	Balance on goods (lines 3 and 20)	-78,712	-90,515	-5,908	-5,759	-18,296	-19,069	-9,373	-10,811	-6,237	-5,105
73	Balance on services (lines 4 and 21)	3,083	5,804	-1,061	-1,188	2,811	5,262	2,011	2,989	1,139	1,349
74	Balance on goods and services (lines 2 and 19)	-75,629	-84,712	-6,969	-6,947	-15,486	-13,807	-7,362	-7,822	-5,098	-3,763
75	Balance on income (lines 12 and 29)	-5,947	-6,021	908	758	-7,452	-7,767	1,621	1,951	2,326	2,187
76	Unilateral current transfers, net (line 35)	-591	-963	-1,894	-2,060	50	571	-3,390	-2,101	-3,488	-4,025
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-82,168	-91,695	-7,955	-8,248	-22,889	-21,002	-9,131	-7,971	-6,260	-5,601

p Preliminary

r Revised

(\*) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

4. Calculated excluding capital account transactions, net (line 39).

**Table F.4. Private Services Transactions**  
(Millions of dollars)

Line		Not seasonally adjusted											Seasonally adjusted					
		2012	2012				2013				2012				2013			
			I	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>	I	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>		
1	<b>Exports of private services</b> .....	<b>628,138</b>	<b>151,845</b>	<b>154,917</b>	<b>161,537</b>	<b>159,839</b>	<b>158,030</b>	<b>162,558</b>	<b>171,984</b>	<b>155,275</b>	<b>156,731</b>	<b>155,577</b>	<b>160,556</b>	<b>161,647</b>	<b>164,559</b>	<b>165,267</b>		
2	Travel (table F.2, line 6) .....	126,214	26,187	32,641	37,502	29,884	29,345	35,909	41,343	30,243	31,369	32,079	32,523	33,911	34,632	35,165		
3	Passenger fares (table F.2, line 7) .....	39,360	9,225	9,943	10,694	9,498	9,785	10,145	11,068	9,649	10,069	9,846	9,796	10,223	10,306	10,174		
4	Other transportation (table F.2, line 8) .....	43,855	10,853	11,188	10,929	10,885	11,308	11,472	11,123	11,031	11,108	10,856	10,860	11,504	11,382	11,052		
5	Freight .....	22,293	5,431	5,809	5,610	5,443	5,540	5,787	5,464	5,578	5,722	5,581	5,412	5,698	5,687	5,441		
6	Port services .....	21,562	5,422	5,379	5,319	5,442	5,768	5,685	5,659	5,453	5,386	5,275	5,448	5,806	5,695	5,611		
7	Royalties and license fees (table F.2, line 9) .....	124,182	30,245	30,716	30,019	33,202	30,647	32,222	31,910	31,293	30,726	30,827	31,336	31,666	32,256	32,666		
	By type: <sup>1</sup>																	
8	Industrial processes <sup>2</sup> .....	42,777	11,170	10,817	10,300	10,489	10,882	11,652	11,763	11,170	10,817	10,300	10,489	10,882	11,652	11,763		
9	Other <sup>3</sup> .....	81,405	19,075	19,899	19,719	22,713	19,764	20,571	20,147	20,123	19,909	20,527	20,847	20,784	20,604	20,903		
	By affiliation:																	
10	U.S. parents' receipts from their foreign affiliates .....	71,794	17,497	17,515	17,674	19,107	17,178	17,960	18,150	18,155	17,770	17,784	18,085	17,825	18,214	18,258		
11	U.S. affiliates' receipts from their foreign parent groups .....	4,839	1,301	1,072	1,132	1,335	1,250	1,374	1,484	1,301	1,072	1,132	1,335	1,250	1,374	1,484		
12	U.S. receipts from unaffiliated foreigners .....	47,549	11,447	12,129	11,213	12,760	12,219	12,887	12,276	11,837	11,884	11,911	11,916	12,590	12,667	12,924		
13	Other private services (table F.2, line 10) .....	294,527	75,335	70,429	72,393	76,370	76,946	72,810	76,540	73,059	73,459	71,969	76,041	74,344	75,983	76,210		
	By type: <sup>1</sup>																	
14	Education .....	24,710	10,095	2,987	6,985	4,643	10,772	3,192	7,437	6,007	6,119	6,264	6,321	6,425	6,530	6,660		
15	Financial services .....	76,418	19,220	18,506	18,720	19,972	19,733	20,566	20,297	19,220	18,506	18,720	19,972	19,733	20,566	20,297		
16	Insurance services .....	16,067	3,838	4,034	4,115	4,080	3,825	3,797	3,767	3,838	4,034	4,115	4,080	3,825	3,797	3,767		
17	Telecommunications .....	14,009	3,390	3,526	3,521	3,572	3,517	3,559	3,466	3,390	3,526	3,521	3,572	3,517	3,559	3,466		
18	Business, professional, and technical services .....	153,093	36,496	38,749	36,293	41,555	36,742	38,999	38,779	38,097	38,683	36,773	39,540	38,279	38,897	39,386		
19	Other services <sup>4</sup> .....	10,231	2,296	2,628	2,760	2,547	2,356	2,696	2,794	2,507	2,592	2,576	2,556	2,564	2,634	2,633		
	By affiliation:																	
20	U.S. parents' receipts from their foreign affiliates .....	70,240	16,749	17,137	17,089	19,266	17,928	18,909	18,945	17,380	17,271	17,398	18,191	18,587	19,039	19,291		
21	U.S. affiliates' receipts from their foreign parent groups .....	32,226	7,536	8,130	7,720	8,840	8,592	8,729	8,678	7,866	8,230	8,037	8,092	8,955	8,826	9,023		
22	U.S. receipts from unaffiliated foreigners .....	192,061	51,050	45,163	47,585	48,264	50,426	45,171	48,917	47,812	47,958	46,534	49,757	46,801	47,818	47,896		
23	<b>Imports of private services</b> .....	<b>414,666</b>	<b>97,889</b>	<b>107,172</b>	<b>106,995</b>	<b>102,609</b>	<b>99,620</b>	<b>109,308</b>	<b>109,593</b>	<b>102,551</b>	<b>103,597</b>	<b>103,984</b>	<b>104,533</b>	<b>103,999</b>	<b>106,047</b>	<b>106,797</b>		
24	Travel (table F.2, line 23) .....	83,451	18,410	24,041	23,423	17,577	18,674	24,309	24,314	20,960	21,139	20,709	20,643	21,122	21,531	21,547		
25	Passenger fares (table F.2, line 24) .....	34,654	8,281	9,540	8,933	7,900	8,951	10,065	9,263	8,466	8,784	8,735	8,669	9,138	9,241	9,185		
26	Other transportation (table F.2, line 25) .....	55,445	13,265	13,838	14,231	14,111	14,060	14,608	15,160	13,614	13,864	13,978	13,989	14,421	14,640	14,899		
27	Freight .....	41,873	9,992	10,429	10,763	10,689	10,709	11,112	11,483	10,242	10,471	10,609	10,551	10,975	11,157	11,320		
28	Port services .....	13,572	3,273	3,409	3,468	3,422	3,351	3,496	3,677	3,372	3,393	3,369	3,438	3,446	3,483	3,579		
29	Royalties and license fees (table F.2, line 26) .....	39,889	9,608	9,884	10,154	10,243	10,292	10,129	10,311	9,742	9,978	10,314	9,854	10,454	10,249	10,450		
	By type: <sup>1</sup>																	
30	Industrial processes <sup>2</sup> .....	22,777	5,857	5,767	5,230	5,924	5,957	5,908	6,067	5,933	5,914	5,305	5,625	6,055	6,078	6,121		
31	Other <sup>3</sup> .....	17,111	3,751	4,117	4,924	4,319	4,336	4,222	4,245	3,809	4,064	5,009	4,229	4,399	4,171	4,328		
	By affiliation:																	
32	U.S. parents' payments to their foreign affiliates .....	6,660	1,642	1,584	1,682	1,751	1,866	1,716	1,798	1,642	1,584	1,682	1,751	1,866	1,716	1,798		
33	U.S. affiliates' payments to their foreign parent groups .....	21,280	5,191	5,553	5,027	5,510	5,383	5,564	5,345	5,270	5,512	5,250	5,248	5,460	5,538	5,585		
34	U.S. payments to unaffiliated foreigners .....	11,948	2,774	2,747	3,445	2,982	3,043	2,850	3,168	2,830	2,883	3,381	2,855	3,128	2,994	3,066		
35	Other private services (table F.2, line 27) .....	201,227	48,325	49,870	50,254	52,778	47,643	50,197	50,544	49,769	49,832	50,249	51,378	48,864	50,387	50,717		
	By type: <sup>1</sup>																	
36	Education .....	6,037	1,120	1,544	2,069	1,305	1,183	1,635	2,195	1,477	1,504	1,520	1,536	1,566	1,593	1,610		
37	Financial services .....	16,952	4,150	4,121	4,028	4,653	4,317	4,645	4,660	4,150	4,121	4,028	4,653	4,317	4,645	4,660		
38	Insurance services .....	52,563	12,800	12,925	13,212	13,625	12,435	12,505	12,532	12,800	12,925	13,212	13,625	12,435	12,505	12,532		
39	Telecommunications .....	8,007	1,960	1,938	2,075	2,035	1,870	1,993	1,977	1,960	1,938	2,075	2,035	1,870	1,993	1,977		
40	Business, professional, and technical services .....	116,217	27,935	28,979	28,504	30,798	27,467	29,048	28,808	29,022	28,981	29,048	29,166	28,304	29,280	29,565		
41	Other services <sup>4</sup> .....	1,450	360	362	365	362	371	372	373	360	362	365	362	371	372	373		
	By affiliation:																	
42	U.S. parents' payments to their foreign affiliates .....	65,319	15,531	16,261	16,100	17,427	14,933	16,065	16,138	16,272	16,203	16,241	16,603	15,606	16,036	16,246		
43	U.S. affiliates' payments to their foreign parent groups .....	27,975	6,599	6,837	6,790	7,749	7,063	7,632	7,695	6,890	6,924	6,967	7,193	7,189	7,847	7,963		
44	U.S. payments to unaffiliated foreigners .....	107,934	26,196	26,772	27,364	27,602	25,647	26,499	26,712	26,607	26,705	27,041	27,581	26,069	26,504	26,507		
	<b>Supplemental detail on insurance transactions:</b>																	
45	Premiums received <sup>5</sup> .....	29,467	6,679	7,326	7,721	7,741	7,227	7,305	7,386	6,679	7,326	7,721	7,741	7,227	7,305	7,386		
46	Actual losses paid .....	18,666	4,570	4,634	4,699	4,763	4,942	4,928	4,903	4,570	4,634	4,699	4,763	4,942	4,928	4,903		
47	Premiums paid <sup>5</sup> .....	91,537	21,750	22,242	23,102	24,443	22,485	23,423	23,905	21,750	22,242	23,102	24,443	22,485	23,423	23,905		
48	Actual losses recovered .....	63,132	14,420	13,882	13,596	21,234	13,799	14,231	14,753	14,420	13,882	13,596	21,234	13,799	14,231	14,753		
	<b>Memoranda:</b>																	
49	Balance on goods (table F.2, line 72) .....	-741,475	-174,091	-191,299	-197,538	-178,547	-157,832	-178,258	-197,137	-193,604	-186,487	-178,980	-182,403	-179,457	-175,736	-178,630		
50	Balance on private services (line 1 minus line 23) .....	213,473	53,956	47,745	54,542	57,229	58,410	53,250	62,391	52,724	53,133	51,593	56,023	57,649	58,512	58,470		
51	Balance on goods and private services (lines 49 and 50) .....	-528,003	-120,135	-143,555	-142,996	-121,318	-99,422	-125,008	-134,746	-140,880	-133,354	-127,388	-126,381	-121,808	-117,225	-120,160		

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, distribution of film and television recordings, and other intellectual property rights.  
4. Other services receipts (exports) include mainly expenditures of foreign residents temporarily working 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.

## G. Investment Tables

Table G.1. International Investment Position of the United States at the End of the Quarter <sup>1</sup>

[Millions of dollars, not seasonally adjusted]

Line	Type of investment	2012				2013			Change: 2013:II to 2013:III
		I	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>	
1	<b>Net international investment position of the United States (lines 2+3)</b> .....	<b>-3,886,446</b>	<b>-4,332,158</b>	<b>-4,109,198</b>	<b>-3,863,892</b>	<b>-4,236,559</b>	<b>-4,455,040</b>	<b>-4,165,583</b>	<b>289,457</b>
2	Financial derivatives, net (line 5 less line 25).....	76,286	67,589	52,493	57,776	40,025	59,352	47,248	-12,104
3	Net international investment position, excluding financial derivatives (line 6 less line 26).....	-3,962,732	-4,399,747	-4,161,691	-3,921,668	-4,276,584	-4,514,392	-4,212,831	301,561
4	<b>U.S.-owned assets abroad (lines 5+6)</b> .....	<b>21,349,048</b>	<b>20,948,183</b>	<b>21,551,595</b>	<b>21,637,618</b>	<b>21,590,055</b>	<b>20,969,405</b>	<b>21,590,938</b>	<b>621,533</b>
5	Financial derivatives (gross positive fair value).....	3,950,239	4,155,820	3,925,606	3,619,761	3,248,377	2,825,067	2,759,201	-65,866
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17).....	17,398,809	16,792,363	17,625,989	18,017,857	18,341,678	18,144,338	18,831,737	687,399
7	U.S. official reserve assets.....	572,578	556,620	606,277	572,368	553,058	446,207	483,426	37,219
8	Gold <sup>2</sup> .....	434,742	418,006	464,422	433,434	417,941	311,707	346,878	35,171
9	Special drawing rights.....	55,460	54,341	55,232	55,050	53,704	53,881	54,966	1,085
10	Reserve position in the International Monetary Fund.....	31,436	33,930	35,248	34,161	34,039	33,860	33,462	-398
11	Foreign currencies.....	50,940	50,343	51,375	49,723	47,374	46,759	48,120	1,361
12	U.S. government assets, other than official reserve assets.....	127,814	111,164	95,958	93,570	94,016	90,901	90,052	-849
13	U.S. credits and other long-term assets <sup>3</sup> .....	80,642	82,500	82,691	84,029	85,433	88,636	88,933	297
14	Repayable in dollars.....	80,369	82,227	82,418	83,756	85,160	88,363	88,660	297
15	Other <sup>4</sup> .....	273	273	273	273	273	273	273	0
16	U.S. foreign currency holdings and U.S. short-term assets <sup>5</sup> .....	47,172	28,664	13,267	9,541	8,583	2,265	1,119	-1,146
17	U.S. private assets.....	16,698,417	16,124,579	16,923,754	17,351,919	17,694,604	17,607,230	18,258,259	651,029
18	Direct investment at current cost.....	4,759,096	4,826,428	4,983,377	5,077,750	5,123,775	5,194,622	5,318,629	124,007
19	Foreign securities.....	6,999,263	6,662,323	7,159,326	7,531,223	7,823,264	7,719,064	8,291,808	572,744
20	Bonds.....	1,960,498	1,946,486	2,052,037	2,140,685	2,174,582	2,086,978	2,127,228	40,250
21	Corporate stocks.....	5,038,765	4,715,837	5,107,289	5,390,538	5,648,682	5,632,086	6,164,580	532,494
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	869,251	845,301	845,865	844,752	906,061	974,663	980,805	6,142
23	U.S. claims reported by U.S. banks and securities brokers, not included elsewhere.....	4,070,807	3,790,527	3,935,186	3,898,194	3,841,504	3,718,881	3,667,017	-51,864
24	<b>Foreign-owned assets in the United States (lines 25+26)</b> .....	<b>25,235,494</b>	<b>25,280,341</b>	<b>25,660,793</b>	<b>25,501,510</b>	<b>25,826,614</b>	<b>25,424,445</b>	<b>25,756,521</b>	<b>332,076</b>
25	Financial derivatives (gross negative fair value).....	3,873,953	4,088,231	3,873,113	3,561,985	3,208,352	2,765,715	2,711,953	-53,762
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34).....	21,361,541	21,192,110	21,787,680	21,939,525	22,618,262	22,658,730	23,044,568	385,838
27	Foreign official assets in the United States.....	5,428,122	5,496,057	5,640,245	5,692,448	5,814,441	5,744,199	5,843,282	99,083
28	U.S. government securities.....	4,316,906	4,400,470	4,487,789	4,526,896	4,561,428	4,460,203	4,485,873	25,670
29	U.S. Treasury securities.....	3,722,551	3,857,872	3,958,112	4,032,204	4,090,723	4,009,152	4,016,025	6,873
30	Other.....	594,355	542,598	529,677	494,692	470,705	451,051	469,848	18,797
31	Other U.S. government liabilities <sup>6</sup> .....	123,406	125,065	127,657	128,279	128,554	132,268	136,437	4,169
32	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere.....	191,515	191,921	198,987	204,401	224,462	215,107	245,159	30,052
33	Other foreign official assets.....	796,295	778,601	825,812	832,872	899,997	936,621	975,813	39,192
34	Other foreign assets.....	15,933,419	15,696,053	16,147,435	16,247,077	16,803,821	16,914,531	17,201,286	286,755
35	Direct investment at current cost.....	2,913,781	2,976,814	3,029,271	3,057,326	3,074,647	3,101,291	3,131,595	30,304
36	U.S. Treasury securities.....	1,425,087	1,455,648	1,517,253	1,541,569	1,631,056	1,585,232	1,638,634	53,402
37	U.S. securities other than U.S. Treasury securities.....	6,608,954	6,491,227	6,794,000	6,904,050	7,296,277	7,258,691	7,614,454	355,763
38	Corporate and other bonds.....	2,927,923	2,887,851	3,008,379	3,061,963	3,056,573	2,940,348	3,034,976	94,628
39	Corporate stocks.....	3,681,031	3,603,376	3,785,621	3,842,087	4,239,704	4,318,343	4,579,478	261,135
40	U.S. currency.....	415,143	422,259	438,415	454,227	459,184	468,670	481,334	12,664
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	683,453	680,186	678,508	656,522	632,919	626,418	565,620	-60,798
42	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere.....	3,887,001	3,669,919	3,689,988	3,633,383	3,709,738	3,874,229	3,769,649	-104,580
<b>Memoranda:</b>									
43	Direct investment abroad at market value.....	4,975,809	4,679,267	5,058,812	5,249,539	5,500,811	5,435,081	5,980,129	545,048
44	Direct investment in the United States at market value.....	3,855,543	3,764,768	3,961,992	3,923,969	4,251,181	4,333,762	4,524,450	190,688
45	Direct investment abroad at historical cost.....	4,169,123	4,224,965	4,370,424	4,453,307	4,499,331	4,570,179	4,694,186	124,007
46	Direct investment in the United States at historical cost.....	2,529,479	2,585,115	2,630,175	2,650,832	2,668,153	2,694,796	2,725,102	30,306

p Preliminary

r Revised

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, 2009–2012

[Millions of dollars]

	Direct investment position on a historical-cost basis				Financial outflows without current-cost adjustment (inflows (-))				Income without current-cost adjustment			
	2009	2010	2011	2012	2009	2010	2011	2012	2009	2010	2011	2012
<b>All countries, all industries .....</b>	<b>3,565,020</b>	<b>3,741,910</b>	<b>4,084,659</b>	<b>4,453,307</b>	<b>287,901</b>	<b>277,779</b>	<b>386,724</b>	<b>366,940</b>	<b>340,039</b>	<b>417,605</b>	<b>456,523</b>	<b>448,880</b>
<b>By country of foreign affiliate</b>												
Canada .....	274,807	295,206	331,666	351,460	14,342	17,594	46,680	26,304	15,145	25,253	34,920	32,130
Europe .....	1,991,191	2,034,559	2,247,345	2,477,040	165,064	175,995	227,219	188,484	179,279	216,892	223,221	226,417
<i>Of which:</i>												
France .....	90,879	78,320	79,621	82,596	10,266	4,812	1,823	2,212	2,746	4,516	3,990	3,166
Germany .....	110,149	103,319	111,088	121,184	7,839	5,898	7,968	5,933	3,486	5,892	5,611	3,846
Ireland .....	129,829	158,851	189,449	203,779	23,528	28,865	22,587	22,752	24,838	26,990	27,976	30,053
Luxembourg .....	219,082	272,206	350,619	383,603	22,194	48,156	50,184	32,803	20,258	31,781	32,658	39,807
Netherlands .....	497,471	514,689	573,721	645,098	51,588	44,979	75,007	50,230	56,473	66,112	72,178	72,987
Switzerland .....	131,707	119,891	113,715	130,315	15,383	-353	9,151	16,711	17,005	18,860	20,085	19,136
United Kingdom .....	495,382	501,247	515,991	597,813	28,940	38,839	27,081	46,815	30,122	28,607	31,841	36,191
Latin America and Other Western Hemisphere .....	718,478	752,788	807,362	869,268	63,420	42,157	75,161	89,954	76,771	87,054	95,649	90,967
<i>Of which:</i>												
Bermuda .....	287,933	265,524	280,461	304,524	29,149	12,976	22,013	28,694	29,425	28,649	31,931	33,130
Brazil .....	55,380	66,963	73,836	79,394	3,500	9,643	10,260	7,942	7,152	9,986	11,069	7,810
Mexico .....	84,047	85,751	90,795	101,030	7,100	825	7,751	12,628	8,157	9,379	11,148	11,697
United Kingdom Islands, Caribbean .....	160,627	191,680	200,219	219,851	7,746	10,926	12,612	23,025	16,380	19,967	21,592	21,646
Africa .....	43,941	54,816	57,230	61,381	10,417	7,442	5,380	3,706	5,297	6,903	8,277	7,587
Middle East .....	33,776	34,431	34,881	42,853	4,025	-305	312	8,261	4,932	8,959	15,090	14,850
Asia and Pacific .....	502,826	570,111	606,174	651,305	30,635	34,895	31,972	50,230	58,615	72,545	79,366	76,930
<i>Of which:</i>												
Australia .....	106,212	125,421	137,261	132,825	4,453	19,877	12,561	22,063	5,543	10,180	11,757	12,652
China .....	54,069	58,996	55,304	51,363	-7,512	5,420	-1,087	-3,482	6,994	8,890	9,590	6,533
Hong Kong .....	50,720	41,264	39,998	47,767	8,729	-21,124	-195	-1,854	6,526	6,034	4,955	4,672
Japan .....	91,196	113,523	126,030	133,967	11,138	917	481	4,016	12,810	8,990	8,984	8,750
Singapore .....	87,909	102,778	118,571	138,603	4,880	15,501	10,159	15,026	10,298	16,137	21,065	21,173
<b>By industry of foreign affiliate</b>												
Mining .....	165,674	172,819	200,883	222,401	12,740	11,884	32,305	27,107	23,699	29,138	39,278	32,080
Manufacturing .....	501,122	518,321	569,763	637,059	43,832	33,320	61,081	62,064	40,239	61,240	70,086	65,844
Food .....	42,780	47,704	53,986	58,140	2,911	5,341	5,445	4,784	2,847	4,322	5,680	4,919
Chemicals .....	113,507	111,327	124,615	132,576	14,047	7,614	16,812	8,326	12,366	14,088	15,137	14,593
Primary and fabricated metals .....	18,728	18,674	21,282	23,154	1,273	546	2,801	1,673	719	1,349	1,853	1,553
Machinery .....	39,805	41,285	45,329	51,688	3,803	4,229	7,438	5,681	3,574	4,465	5,250	5,698
Computers and electronic products .....	71,811	72,935	84,980	102,084	1,107	6,772	8,280	11,866	6,574	11,440	11,182	10,172
Electrical equipment, appliances, and components .....	18,850	19,941	19,234	21,591	574	1,743	-177	2,510	1,425	1,653	1,605	1,937
Transportation equipment .....	51,062	49,636	58,133	65,900	1,613	-380	8,175	6,401	-826	6,471	9,548	8,077
Other manufacturing .....	144,579	156,819	162,205	181,925	18,503	7,456	12,307	20,825	13,561	17,452	19,831	18,895
Wholesale trade .....	164,117	168,722	184,547	205,054	16,139	15,487	23,339	21,547	19,512	24,538	29,079	27,020
Information .....	135,088	126,063	136,136	146,618	11,969	8,777	10,292	9,817	13,378	12,229	14,225	14,343
Depository institutions (banking) .....	124,600	118,585	113,716	119,688	-5,786	-4,811	-8,865	3,440	2,120	1,328	7,261	8,526
Finance (except depository institutions) and insurance .....	722,537	734,859	737,576	775,551	46,189	21,887	19,087	20,675	41,237	35,143	33,435	36,980
Professional, scientific, and technical services .....	79,548	81,874	83,769	94,139	8,500	2,774	7,234	11,252	8,390	8,856	9,693	10,181
Holding companies (nonbank) .....	1,444,844	1,584,903	1,777,198	1,948,959	130,164	169,743	209,376	177,724	170,226	220,101	228,015	225,622
Other industries .....	227,491	235,764	281,071	303,838	24,155	18,718	32,877	33,312	21,237	25,033	25,451	28,285

NOTE: The data in this table are from tables 14 and 15 in "U.S. Direct Investment Abroad Tables" in the September 2013 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, 2011

	All foreign affiliates						Majority-owned foreign affiliates							Thousands of employees
	Millions of dollars					Thousands of employees	Millions of dollars							
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		
<b>All countries, all industries</b> .....	<b>22,906,514</b>	<b>6,951,733</b>	<b>1,223,189</b>	<b>287,221</b>	<b>350,494</b>	<b>13,681.3</b>	<b>20,698,909</b>	<b>5,968,678</b>	<b>1,115,185</b>	<b>1,445,198</b>	<b>276,171</b>	<b>338,795</b>	<b>11,785.1</b>	
<b>By country of affiliate</b>														
Canada .....	1,282,065	688,835	90,882	80,461	(D)	1,134.0	1,218,973	662,010	87,092	145,380	76,783	116,829	1,115.7	
Europe .....	13,247,447	3,161,883	652,797	74,874	86,737	4,708.4	12,175,050	2,847,781	621,870	697,761	72,697	86,440	4,191.4	
<i>Of which:</i>														
France .....	391,073	233,829	9,628	(D)	(D)	506.8	368,520	220,300	9,515	56,663	5,249	3,941	470.0	
Germany .....	924,674	404,190	20,069	8,005	(D)	681.0	673,864	352,743	17,456	94,872	8,003	8,264	632.2	
Netherlands .....	1,916,605	277,169	155,180	(D)	(D)	233.9	1,789,640	228,316	149,058	34,803	10,043	4,796	222.2	
United Kingdom .....	5,206,639	745,956	92,784	13,334	16,334	1,451.1	4,835,194	655,521	80,902	160,869	13,074	16,318	1,252.7	
Latin America and Other Western Hemisphere .....	3,872,715	828,769	209,821	65,446	72,847	2,805.3	3,637,270	716,007	195,835	169,204	63,003	69,504	2,285.1	
<i>Of which:</i>														
Brazil .....	323,186	222,294	14,899	7,519	(D)	611.4	267,455	203,611	13,170	46,699	7,154	3,058	568.9	
Mexico .....	378,760	252,111	21,359	42,125	50,751	1,340.1	338,519	209,326	18,769	46,195	40,348	47,965	1,059.9	
Africa .....	349,262	139,257	38,087	2,052	3,881	256.5	296,368	111,359	35,743	63,026	1,899	3,754	187.3	
Middle East .....	244,206	210,911	55,836	1,198	6,157	138.8	141,126	84,611	19,961	35,961	855	5,960	115.2	
Asia and Pacific .....	3,910,820	1,922,079	175,766	63,190	(D)	4,638.3	3,230,121	1,546,909	154,683	333,866	60,933	56,306	3,890.4	
<i>Of which:</i>														
Australia .....	607,619	216,418	25,336	(D)	3,807	347.2	562,375	177,765	25,343	57,942	6,367	3,807	307.5	
China .....	330,429	294,947	27,029	8,385	7,738	1,445.6	243,457	206,091	20,858	45,420	8,150	7,284	1,232.3	
India .....	140,017	79,334	5,103	1,336	(D)	947.2	98,398	58,727	4,924	19,864	1,200	828	812.8	
Japan .....	1,203,929	349,824	16,599	12,796	5,230	547.3	1,025,074	290,391	13,212	59,451	11,828	4,468	320.2	
<b>By industry of affiliate</b>														
Mining .....	909,398	403,284	105,049	(D)	(D)	227.7	799,086	351,472	90,667	233,769	1,960	26,683	208.8	
Manufacturing .....	2,755,703	3,153,238	272,467	178,496	244,343	5,687.2	2,271,890	2,611,228	220,655	621,714	170,452	232,875	4,760.8	
<i>Of which:</i>														
Food .....	247,590	279,892	12,064	7,772	(D)	546.2	189,528	215,879	9,352	37,391	7,693	13,126	447.7	
Chemicals .....	671,239	577,073	72,101	32,352	29,764	723.5	585,022	512,311	62,524	123,630	31,969	28,556	622.8	
Primary and fabricated metals .....	118,364	97,763	4,798	4,567	7,149	243.9	107,234	85,504	4,476	19,354	4,453	7,037	222.0	
Machinery .....	213,359	193,061	15,691	14,113	15,127	502.2	192,643	167,878	14,654	44,618	13,754	14,360	427.0	
Computers and electronic products .....	347,924	424,499	56,577	(D)	32,827	758.7	324,935	416,371	56,990	95,710	24,610	32,109	738.3	
Electrical equipment, appliances, and components .....	85,585	61,388	5,835	2,675	(D)	242.4	76,859	54,019	5,704	12,688	2,672	6,162	204.4	
Transportation equipment .....	273,725	477,226	16,337	(D)	(D)	992.4	243,962	420,886	12,083	63,332	54,696	76,860	917.6	
Wholesale trade .....	927,304	1,506,932	74,049	92,258	75,986	863.4	884,421	1,442,808	70,207	171,739	90,167	75,937	804.2	
Retail trade .....	235,521	327,755	10,874	7,599	302	1,362.6	211,638	298,349	10,622	64,851	6,933	302	1,220.1	
Information .....	599,186	331,007	28,749	722	245	587.6	374,744	210,828	23,821	61,415	722	245	429.3	
Finance and insurance .....	10,118,955	561,894	99,726	(D)	8	740.8	9,467,655	500,122	92,185	73,530	(D)	8	624.5	
Professional, scientific, and technical services .....	341,540	221,998	22,943	(D)	(D)	1,080.0	333,371	214,029	22,376	87,121	(D)	(D)	1,050.3	
Other industries .....	7,018,907	445,624	609,331	2,817	(D)	3,132.1	6,356,104	339,842	584,653	131,059	(D)	(D)	2,687.0	

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 2011" in the November 2013 of the SURVEY OF CURRENT BUSINESS.



Table G.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of U.S. Affiliate, 2009–2012

[Millions of dollars]

	Direct investment position on a historical-cost basis				Financial inflows without current-cost adjustment (outflows (-))				Income without current-cost adjustment			
	2009	2010	2011	2012	2009	2010	2011	2012	2009	2010	2011	2012
<b>All countries, all industries .....</b>	<b>2,069,438</b>	<b>2,280,044</b>	<b>2,502,628</b>	<b>2,650,832</b>	<b>143,604</b>	<b>198,049</b>	<b>223,759</b>	<b>160,569</b>	<b>97,990</b>	<b>145,088</b>	<b>161,778</b>	<b>170,905</b>
<b>By country of foreign parent</b>												
<b>Canada .....</b>	<b>188,943</b>	<b>192,463</b>	<b>210,792</b>	<b>225,331</b>	<b>30,366</b>	<b>7,357</b>	<b>20,543</b>	<b>16,460</b>	<b>4,755</b>	<b>10,932</b>	<b>11,333</b>	<b>12,646</b>
<b>Europe .....</b>	<b>1,504,727</b>	<b>1,659,774</b>	<b>1,768,150</b>	<b>1,876,240</b>	<b>99,073</b>	<b>151,055</b>	<b>127,800</b>	<b>105,187</b>	<b>83,184</b>	<b>109,274</b>	<b>123,365</b>	<b>124,588</b>
<i>Of which:</i>												
France .....	158,924	189,763	189,629	209,121	25,369	8,865	3,156	21,664	14,237	14,237	13,901	16,777
Germany .....	183,966	203,077	215,250	199,006	12,320	18,760	15,189	3,103	11,129	18,302	17,636	14,522
Luxembourg .....	138,667	170,309	192,860	202,338	17,349	29,461	20,530	6,216	2,401	3,950	7,599	7,669
Netherlands .....	206,622	234,408	225,703	274,904	5,018	20,772	-1,948	29,934	13,866	19,239	19,740	21,025
Switzerland .....	140,819	180,642	202,220	203,954	10,710	41,406	19,892	295	14,090	11,838	15,534	15,353
United Kingdom .....	414,590	400,435	461,701	486,833	18,373	30,069	48,900	20,547	22,302	29,545	33,778	30,931
<b>Latin America and Other Western Hemisphere .....</b>	<b>32,961</b>	<b>62,130</b>	<b>89,135</b>	<b>95,642</b>	<b>7,990</b>	<b>13,424</b>	<b>17,989</b>	<b>5,897</b>	<b>2,622</b>	<b>2,341</b>	<b>2,766</b>	<b>8,040</b>
<i>Of which:</i>												
Bermuda .....	-7,646	365	4,670	2,324	1,084	5,371	-2,711	-2,788	1,503	541	-256	1,114
Mexico .....	11,111	10,970	13,051	14,883	2,469	-123	2,134	2,801	1,152	1,479	1,480	3,012
Panama .....	1,101	952	1,135	1,003	144	-553	115	-132	189	154	93	134
United Kingdom Islands, Caribbean .....	21,227	38,477	51,012	58,584	2,481	5,627	12,489	7,689	506	299	342	1,609
Venezuela .....	2,612	3,122	4,038	4,638	158	420	1,018	584	-479	-296	(D)	(D)
<b>Africa .....</b>	<b>1,225</b>	<b>2,265</b>	<b>4,285</b>	<b>5,338</b>	<b>-672</b>	<b>1,085</b>	<b>2,101</b>	<b>607</b>	<b>91</b>	<b>117</b>	<b>506</b>	<b>47</b>
<b>Middle East .....</b>	<b>18,177</b>	<b>16,808</b>	<b>20,753</b>	<b>20,603</b>	<b>1,366</b>	<b>-1,747</b>	<b>8,973</b>	<b>626</b>	<b>-173</b>	<b>-40</b>	<b>56</b>	<b>-295</b>
<b>Asia and Pacific .....</b>	<b>323,404</b>	<b>346,605</b>	<b>409,512</b>	<b>427,679</b>	<b>5,482</b>	<b>26,875</b>	<b>46,354</b>	<b>31,792</b>	<b>7,512</b>	<b>22,463</b>	<b>23,753</b>	<b>25,879</b>
<i>Of which:</i>												
Australia .....	36,760	35,632	52,522	42,685	-3,850	4,047	17,245	1,645	1,916	4,994	3,897	4,780
Japan .....	238,140	255,012	291,053	308,253	6,544	15,805	18,984	19,169	4,272	14,570	16,098	16,057
<b>By industry of U.S. affiliate</b>												
<b>Manufacturing .....</b>	<b>698,240</b>	<b>756,868</b>	<b>831,149</b>	<b>898,942</b>	<b>53,416</b>	<b>91,896</b>	<b>93,205</b>	<b>79,504</b>	<b>38,341</b>	<b>62,882</b>	<b>68,402</b>	<b>69,334</b>
Food .....	27,132	34,448	32,229	32,283	2,756	14,545	-1,488	-22	6,266	6,004	4,901	4,899
Chemicals .....	130,206	156,473	193,243	235,452	12,299	15,273	43,709	39,860	16,798	21,224	25,647	26,125
Primary and fabricated metals .....	48,181	46,131	47,402	47,005	3,894	4,816	1,734	148	-1,323	461	1,858	2,940
Machinery .....	73,633	74,722	81,373	86,171	5,402	1,234	9,530	4,459	1,926	4,174	5,001	6,680
Computers and electronic products .....	59,371	61,994	60,623	61,163	-3,974	5,399	3,080	1,803	1,722	2,164	3,329	1,679
Electrical equipment, appliances, and components .....	19,600	22,975	23,752	38,629	2,187	-121	2,098	23,341	1,164	1,753	2,002	2,691
Transportation equipment .....	86,101	95,322	102,198	108,710	16,035	11,145	6,006	6,559	-880	8,369	5,015	6,302
Other manufacturing .....	254,016	264,805	290,329	289,527	14,817	39,605	28,536	3,357	12,668	18,732	20,650	18,018
<b>Wholesale trade .....</b>	<b>236,205</b>	<b>255,045</b>	<b>274,402</b>	<b>292,440</b>	<b>11,628</b>	<b>23,806</b>	<b>21,959</b>	<b>19,146</b>	<b>4,385</b>	<b>13,469</b>	<b>14,290</b>	<b>17,565</b>
<b>Retail trade .....</b>	<b>45,465</b>	<b>44,770</b>	<b>46,712</b>	<b>51,724</b>	<b>4,168</b>	<b>-1,445</b>	<b>2,231</b>	<b>4,456</b>	<b>2,779</b>	<b>3,575</b>	<b>4,961</b>	<b>5,607</b>
<b>Information .....</b>	<b>137,202</b>	<b>125,181</b>	<b>123,540</b>	<b>123,806</b>	<b>-7,876</b>	<b>-10,199</b>	<b>-4,277</b>	<b>3,398</b>	<b>4,807</b>	<b>3,787</b>	<b>5,034</b>	<b>5,719</b>
<b>Depository institutions (banking) .....</b>	<b>107,721</b>	<b>120,018</b>	<b>193,668</b>	<b>198,092</b>	<b>16,586</b>	<b>12,367</b>	<b>27,160</b>	<b>-2,421</b>	<b>352</b>	<b>8,774</b>	<b>9,722</b>	<b>7,019</b>
<b>Finance (except depository institutions) and insurance .....</b>	<b>288,447</b>	<b>358,182</b>	<b>354,673</b>	<b>365,843</b>	<b>28,483</b>	<b>35,514</b>	<b>7,092</b>	<b>2,568</b>	<b>21,532</b>	<b>20,402</b>	<b>17,863</b>	<b>22,465</b>
<b>Real estate and rental and leasing .....</b>	<b>44,628</b>	<b>44,642</b>	<b>47,797</b>	<b>50,493</b>	<b>-1,021</b>	<b>-581</b>	<b>2,535</b>	<b>1,039</b>	<b>1,243</b>	<b>649</b>	<b>2,168</b>	<b>2,022</b>
<b>Professional, scientific, and technical services .....</b>	<b>73,863</b>	<b>90,247</b>	<b>90,325</b>	<b>106,673</b>	<b>2,412</b>	<b>15,699</b>	<b>2,576</b>	<b>11,060</b>	<b>1,873</b>	<b>1,928</b>	<b>2,934</b>	<b>2,549</b>
<b>Other industries .....</b>	<b>437,667</b>	<b>485,090</b>	<b>540,361</b>	<b>562,819</b>	<b>35,808</b>	<b>30,992</b>	<b>71,278</b>	<b>41,819</b>	<b>22,678</b>	<b>29,622</b>	<b>36,404</b>	<b>38,625</b>

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 States Tables" in the September 2013 SURVEY OF 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, 2011**

	All affiliates						Majority-owned affiliates						
	Millions of dollars			Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
<b>All countries, all industries</b> .....	<b>12,958,889</b>	<b>3,796,936</b>	<b>168,140</b>	<b>6,149.5</b>	<b>311,063</b>	<b>647,205</b>	<b>12,333,538</b>	<b>3,511,330</b>	<b>133,288</b>	<b>736,380</b>	<b>5,640.7</b>	<b>303,691</b>	<b>636,191</b>
<b>By country</b>													
Canada .....	1,541,870	284,229	12,253	679.3	12,803	32,158	1,479,797	242,764	11,351	64,804	546.9	11,363	31,407
Europe .....	8,606,684	2,241,181	115,420	3,977.0	177,034	297,282	8,359,093	2,095,818	87,219	480,145	3,749.0	174,597	295,122
<i>Of which:</i>													
France .....	1,188,890	277,541	26,125	532.6	20,744	22,051	1,181,332	262,472	21,427	61,015	524.4	20,397	21,446
Germany .....	1,512,157	400,199	21,389	M	38,837	74,080	1,496,626	386,001	21,665	84,783	581.3	38,797	73,879
Netherlands .....	983,409	365,155	7,149	417.0	(D)	(D)	967,100	353,949	2,515	47,482	399.8	31,846	52,942
Sweden .....	116,421	57,830	(D)	192.5	6,482	8,484	116,092	57,463	2,049	16,451	190.4	6,471	8,469
Switzerland .....	1,429,913	211,169	6,870	460.8	10,044	19,053	1,413,796	205,584	6,083	61,878	446.3	9,858	18,992
United Kingdom .....	(D)	(D)	(D)	1,043.0	(D)	67,255	2,192,932	494,084	34,823	125,114	943.5	33,463	66,510
Latin America and Other Western Hemisphere .....	344,158	220,695	5,709	259.4	24,697	(D)	336,712	205,354	5,097	34,945	243.4	24,188	43,963
<i>Of which:</i>													
Bermuda .....	133,172	42,665	2,195	39.7	7,562	2,986	130,118	40,814	1,967	9,529	36.9	(D)	2,979
Mexico .....	38,110	(D)	(D)	L	764	5,922	37,275	24,683	2,206	4,734	54.7	(D)	(D)
United Kingdom Islands, Caribbean .....	14,970	13,238	(D)	K	(D)	(D)	13,149	11,927	-1,277	2,079	21.6	684	(D)
Venezuela .....	(D)	(D)	(D)	I	(D)	(D)	19,331	(D)	526	(D)	I	(D)	(D)
Africa .....	(D)	(D)	(D)	5.2	(D)	(D)	5,548	5,350	570	1,180	5.2	1,093	331
Middle East .....	180,920	115,176	1,299	72.7	2,826	16,472	158,726	107,503	1,822	14,677	54.1	2,680	16,417
Asia and Pacific .....	2,107,769	872,555	27,535	1,073.8	86,543	(D)	1,848,324	812,526	23,779	131,255	971.0	83,712	244,401
<i>Of which:</i>													
Australia .....	266,333	46,870	6,411	89.8	(D)	(D)	249,381	41,066	6,183	13,948	85.0	3,228	2,803
Japan .....	1,511,365	602,869	17,894	767.4	66,106	164,856	1,315,579	571,017	15,318	92,517	686.6	64,739	162,520
Korea, Republic of .....	59,723	96,902	1,886	33.4	(D)	(D)	58,881	95,600	1,939	7,387	32.3	9,693	52,649
United States .....	(D)	(D)	(D)	82.3	(D)	4,565	145,338	42,015	3,450	9,375	71.1	6,057	4,550
<b>By industry</b>													
Manufacturing .....	1,843,617	1,571,605	59,893	2,150.5	194,477	293,766	1,779,712	1,504,665	57,527	336,867	2,081.3	187,991	287,350
<i>Of which:</i>													
Food .....	90,271	106,983	5,950	210.5	8,943	5,060	87,354	101,590	5,704	23,330	204.0	8,461	4,980
Petroleum and coal products .....	(D)	(D)	(D)	L	(D)	(D)	281,419	344,013	10,188	51,054	53.3	30,701	93,571
Chemicals .....	406,634	307,926	23,233	297.2	41,666	54,355	402,478	300,850	23,082	76,469	295.3	41,157	54,268
Nonmetallic mineral products .....	90,639	42,371	-1,915	117.3	1,844	1,020	87,878	41,453	-1,896	12,294	114.8	1,785	975
Primary and fabricated metals .....	127,609	127,169	2,302	211.6	12,301	12,852	120,574	117,098	1,978	23,520	203.6	11,741	11,894
Machinery .....	139,999	95,949	4,635	218.6	17,354	13,122	139,464	94,994	4,571	26,892	217.4	17,322	12,962
Computers and electronic products .....	117,920	79,904	-2,767	164.9	15,804	16,080	115,173	78,686	-2,874	19,468	161.8	15,588	15,998
Electrical equipment, appliances, and components .....	70,094	31,008	1,955	70.3	5,061	5,493	69,942	30,904	1,980	8,613	69.9	5,042	5,472
Transportation equipment .....	280,315	273,706	7,002	472.3	(D)	69,471	270,042	264,207	7,218	51,571	459.5	41,150	68,146
Wholesale trade .....	651,721	977,151	20,955	559.3	104,088	323,974	638,541	937,856	15,585	75,829	546.6	103,537	319,858
Retail trade .....	100,748	190,749	1,559	670.2	732	(D)	84,031	144,702	2,410	32,160	488.5	706	13,290
Information .....	(D)	(D)	(D)	M	(D)	(D)	253,111	118,476	4,466	36,835	242.3	1,504	(D)
<i>Of which:</i>													
Publishing industries .....	(D)	(D)	(D)	95.1	(D)	209	63,104	27,930	3,138	13,072	85.8	976	209
Telecommunications .....	(D)	(D)	(D)	M	(D)	(D)	75,050	37,278	2,007	11,537	57.9	(D)	(D)
Finance and insurance .....	8,593,045	367,636	26,708	464.4	0	0	8,389,869	353,241	24,745	77,833	409.1	0	0
Real estate and rental and leasing .....	168,825	29,861	1,698	42.5	(D)	142	135,403	25,024	1,676	12,993	40.5	(D)	(D)
Professional, scientific, and technical services .....	157,380	98,296	-550	300.0	(D)	385	151,191	95,465	-67	36,202	290.0	620	385
Other industries .....	(D)	(D)	(D)	M	9,356	(D)	901,681	331,901	26,947	127,660	1,542.4	(D)	(D)

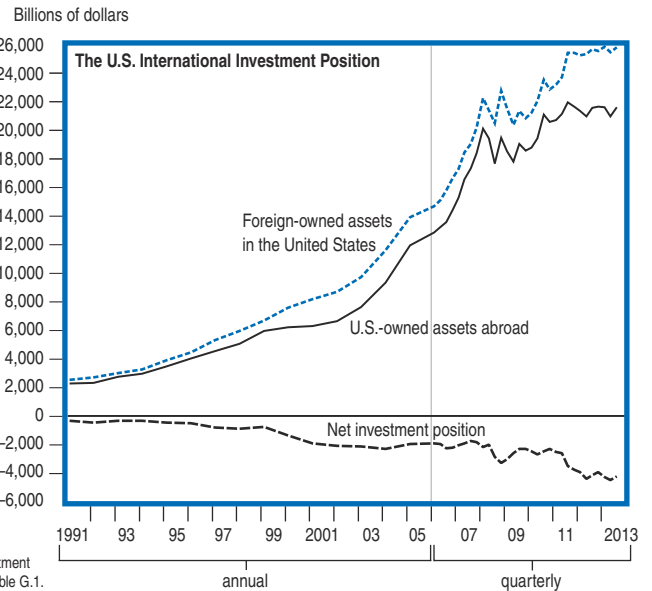
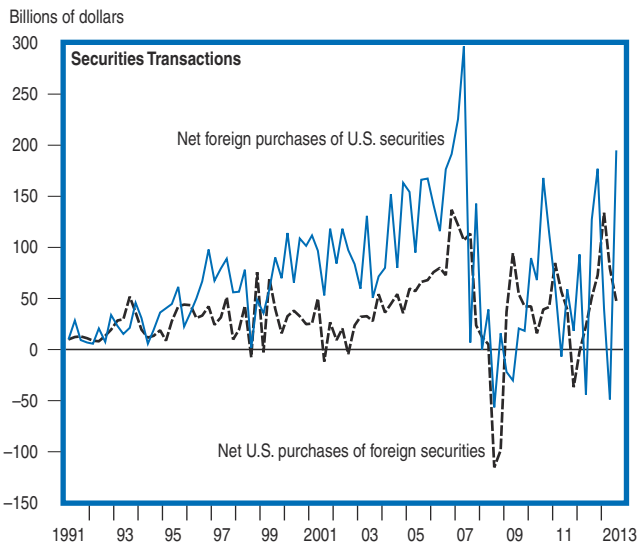
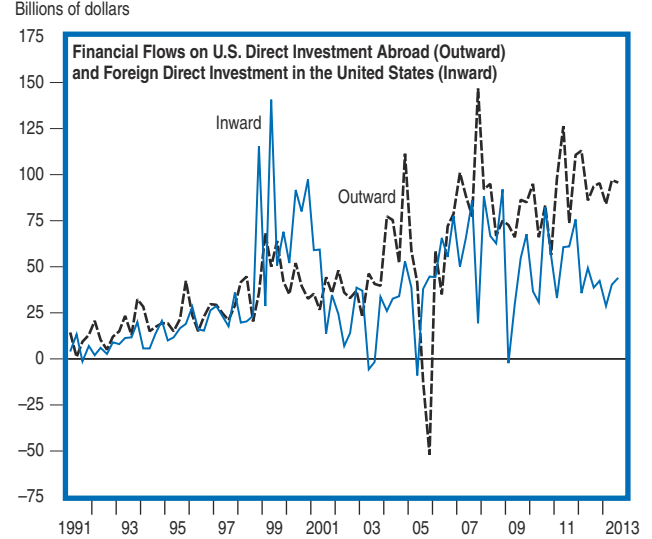
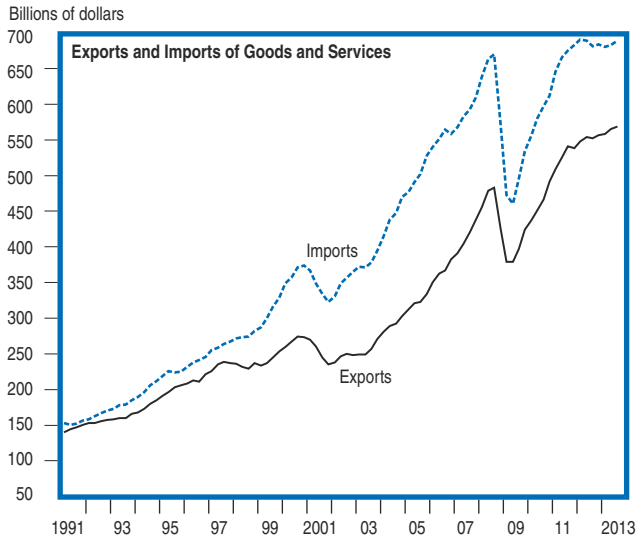
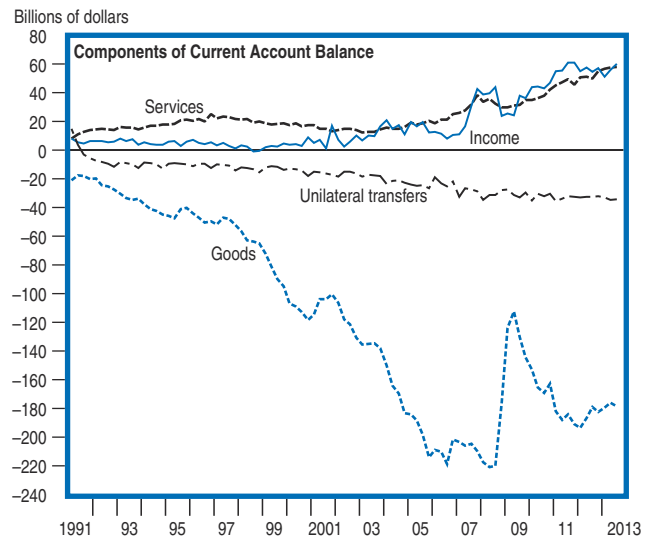
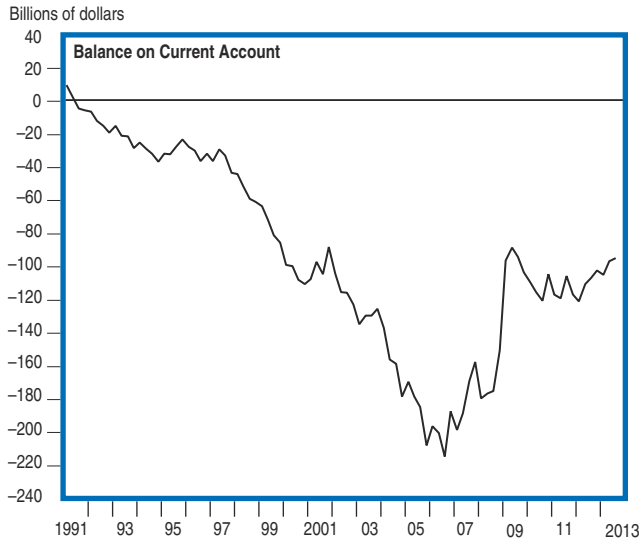
D Suppressed to avoid disclosure of data of individual companies.

NOTES: The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2011" in the August 2013 SURVEY OF CURRENT BUSINESS.

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

H. Charts

THE UNITED STATES IN THE INTERNATIONAL ECONOMY: QUARTERLY SERIES <sup>1</sup>



1. All series are based on seasonally adjusted data when adjusted data are available. The series for the international investment position is annual before the fourth quarter of 2005. All series are from table F.2, with opposite signs in some cases, and table G.1. U.S. Bureau of Economic Analysis

# 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](http://www.bea.gov). For information on state personal income, e-mail [reis@bea.gov](mailto: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](mailto: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]

Area	2009				2010				2011				2012				2013			Percent change <sup>1</sup>
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	2013:III			
<b>United States</b> .....	<b>12,127,916</b>	<b>12,181,295</b>	<b>12,363,240</b>	<b>12,491,391</b>	<b>12,657,402</b>	<b>13,021,398</b>	<b>13,137,566</b>	<b>13,270,910</b>	<b>13,288,371</b>	<b>13,537,699</b>	<b>13,639,239</b>	<b>13,683,809</b>	<b>14,055,505</b>	<b>13,870,054</b>	<b>14,032,587</b>	<b>14,180,492</b>	<b>1.1</b>			
<b>New England</b> .....	<b>698,510</b>	<b>700,188</b>	<b>710,566</b>	<b>722,490</b>	<b>725,593</b>	<b>745,854</b>	<b>756,047</b>	<b>757,150</b>	<b>754,759</b>	<b>771,277</b>	<b>775,952</b>	<b>776,026</b>	<b>798,992</b>	<b>787,616</b>	<b>795,623</b>	<b>803,393</b>	<b>1.0</b>			
Connecticut .....	192,388	193,550	197,774	200,055	199,978	206,029	207,805	208,397	206,416	211,676	213,680	212,665	219,167	215,659	216,385	220,193	0.8			
Maine .....	49,573	48,890	49,302	49,680	49,569	52,094	50,768	51,684	52,067	52,651	53,089	53,308	54,086	53,933	54,273	54,894	1.1			
Massachusetts .....	329,667	330,833	333,964	342,360	344,569	353,590	360,426	359,766	359,088	367,695	369,126	369,701	381,581	375,421	378,614	382,800	1.1			
New Hampshire .....	58,193	57,876	59,284	59,583	60,036	61,738	62,905	63,052	62,909	64,137	64,401	64,492	66,511	65,473	66,450	66,887	0.7			
Rhode Island .....	43,915	44,348	45,171	45,523	46,028	45,980	47,364	47,208	46,973	47,604	47,739	48,147	49,248	48,840	49,180	49,726	1.1			
Vermont .....	24,774	24,691	25,070	25,289	25,413	25,423	26,780	27,042	27,306	27,514	27,918	28,399	28,289	28,723	28,891	28,911	0.6			
<b>Mideast</b> .....	<b>2,263,030</b>	<b>2,268,952</b>	<b>2,310,055</b>	<b>2,319,547</b>	<b>2,335,504</b>	<b>2,412,149</b>	<b>2,433,323</b>	<b>2,441,747</b>	<b>2,444,450</b>	<b>2,477,049</b>	<b>2,491,903</b>	<b>2,503,588</b>	<b>2,564,710</b>	<b>2,521,284</b>	<b>2,554,647</b>	<b>2,579,560</b>	<b>1.0</b>			
Delaware .....	36,535	35,968	36,633	37,381	37,849	38,537	38,533	39,238	39,183	39,808	40,541	40,192	41,690	41,024	41,855	42,358	1.2			
District of Columbia .....	40,278	41,251	42,046	42,424	43,117	45,369	46,008	46,594	46,446	46,973	47,019	47,056	48,074	47,696	48,138	48,565	0.9			
Maryland .....	284,438	283,860	288,802	290,874	295,076	301,045	304,944	308,637	309,378	314,327	314,898	316,199	321,303	318,896	321,723	323,705	0.6			
New Jersey .....	444,166	445,574	448,827	450,245	451,593	465,769	469,845	474,774	474,364	482,243	483,660	485,618	498,228	491,420	498,293	501,742	0.7			
New York .....	936,134	945,407	967,554	963,729	966,977	1,009,614	1,016,326	1,011,213	1,012,470	1,022,913	1,034,518	1,039,417	1,070,875	1,043,951	1,058,296	1,070,537	1.2			
Pennsylvania .....	521,480	517,252	526,193	534,894	540,892	551,815	557,667	561,290	562,609	570,783	571,268	575,106	584,541	578,298	586,343	592,654	1.1			
<b>Great Lakes</b> .....	<b>1,721,052</b>	<b>1,712,360</b>	<b>1,738,784</b>	<b>1,764,454</b>	<b>1,781,350</b>	<b>1,826,397</b>	<b>1,837,987</b>	<b>1,859,315</b>	<b>1,868,280</b>	<b>1,897,159</b>	<b>1,916,617</b>	<b>1,914,294</b>	<b>1,957,367</b>	<b>1,945,186</b>	<b>1,965,973</b>	<b>1,983,381</b>	<b>0.9</b>			
Illinois .....	532,381	529,931	535,815	545,809	549,539	561,980	564,973	569,464	572,369	583,475	588,240	586,741	601,920	594,991	602,765	607,332	0.8			
Indiana .....	219,507	219,041	221,912	223,978	227,702	233,079	235,474	239,563	239,146	244,170	248,696	250,536	253,389	253,614	254,310	256,098	0.7			
Michigan .....	339,566	338,537	346,518	350,595	351,623	361,760	364,424	366,160	370,668	375,286	375,984	376,776	385,727	383,980	387,450	391,503	1.0			
Ohio .....	411,606	409,993	416,281	422,880	424,986	442,855	440,716	449,383	451,589	455,971	463,496	460,325	469,902	468,378	474,212	477,920	0.8			
Wisconsin .....	217,993	214,858	218,259	221,391	227,501	226,723	232,401	234,745	234,508	238,257	240,201	239,916	246,431	244,222	247,236	250,528	1.3			
<b>Plains</b> .....	<b>796,729</b>	<b>795,467</b>	<b>806,556</b>	<b>815,329</b>	<b>827,155</b>	<b>857,467</b>	<b>863,999</b>	<b>878,766</b>	<b>880,647</b>	<b>895,884</b>	<b>903,359</b>	<b>902,460</b>	<b>926,314</b>	<b>925,100</b>	<b>928,476</b>	<b>939,884</b>	<b>1.1</b>			
Iowa .....	119,288	117,084	118,695	119,400	121,139	127,965	128,734	131,410	132,413	133,158	135,184	134,486	137,426	139,072	139,038	140,653	1.2			
Kansas .....	110,043	107,981	109,971	111,771	113,816	118,066	120,326	122,306	122,433	123,953	123,300	122,740	126,467	125,602	127,217	128,683	1.2			
Minnesota .....	219,209	220,997	224,153	227,334	232,796	238,700	240,145	243,710	242,853	248,397	251,106	252,738	257,413	257,188	257,087	259,938	1.1			
Missouri .....	216,999	217,319	219,366	220,389	220,861	225,781	226,619	230,439	230,240	233,295	234,431	234,213	240,705	238,095	240,682	243,466	1.2			
Nebraska .....	72,116	71,567	72,752	73,494	74,464	79,372	79,817	81,044	81,447	82,260	83,286	82,986	85,550	85,343	85,226	86,196	1.1			
North Dakota .....	27,080	28,169	28,807	29,395	30,244	31,198	31,721	32,766	33,644	36,736	37,933	38,833	40,057	40,620	40,896	41,354	1.1			
South Dakota .....	31,995	32,350	32,811	33,546	33,836	36,384	36,636	37,092	37,619	38,085	38,288	38,465	38,696	39,211	39,321	39,593	0.7			
<b>Southeast</b> .....	<b>2,781,077</b>	<b>2,802,971</b>	<b>2,846,398</b>	<b>2,870,725</b>	<b>2,894,112</b>	<b>2,967,942</b>	<b>2,992,893</b>	<b>3,022,708</b>	<b>3,031,711</b>	<b>3,085,939</b>	<b>3,112,293</b>	<b>3,122,062</b>	<b>3,195,732</b>	<b>3,160,776</b>	<b>3,191,975</b>	<b>3,226,172</b>	<b>1.1</b>			
Alabama .....	156,978	158,802	161,236	164,505	164,371	166,137	166,688	168,656	169,668	171,180	173,438	171,949	176,378	174,729	176,233	178,113	1.1			
Arkansas .....	92,103	91,246	93,759	94,667	95,059	98,536	99,092	100,959	101,432	103,050	104,591	104,071	106,760	105,799	106,356	107,701	1.3			
Florida .....	696,679	710,715	722,371	729,983	738,678	752,774	759,984	765,578	766,877	779,149	784,599	789,239	816,035	799,823	811,627	821,212	1.2			
Georgia .....	330,641	328,425	332,162	335,324	338,619	353,290	355,040	359,551	359,464	366,583	368,708	371,247	379,413	376,334	381,281	384,725	0.9			
Kentucky .....	140,859	140,251	143,089	144,196	145,308	148,571	150,103	152,138	152,407	155,066	155,769	155,639	158,500	158,065	158,633	160,459	1.2			
Louisiana .....	163,562	165,743	168,452	170,945	171,327	175,288	175,325	177,944	178,202	181,248	183,851	185,536	186,726	185,386	187,274	189,395	1.1			
Mississippi .....	89,476	89,454	93,238	91,373	92,287	94,905	95,177	96,233	97,102	99,292	100,299	99,862	102,407	101,882	102,489	104,448	1.9			
North Carolina .....	332,698	336,092	339,160	339,092	341,606	349,088	351,541	353,694	355,496	363,631	369,142	369,850	376,191	374,121	377,303	381,610	1.1			
South Carolina .....	149,823	148,932	150,594	152,873	153,748	157,449	159,469	160,969	161,103	163,967	164,777	165,178	168,459	166,670	168,185	170,157	1.2			
Tennessee .....	219,274	222,114	224,595	226,512	227,678	233,950	236,853	238,419	241,251	247,048	249,071	249,315	255,322	253,100	254,142	256,877	1.1			
Virginia .....	351,268	353,367	359,180	361,753	365,525	376,402	381,011	385,079	385,229	391,302	393,324	395,287	404,108	399,387	402,364	404,754	1.6			
West Virginia .....	57,716	57,828	58,562	59,501	59,910	61,371	62,612	63,488	63,479	64,423	65,167	64,889	65,885	65,480	66,088	66,720	1.0			
<b>Southwest</b> .....	<b>1,328,939</b>	<b>1,349,482</b>	<b>1,369,759</b>	<b>1,396,438</b>	<b>1,416,875</b>	<b>1,475,292</b>	<b>1,493,001</b>	<b>1,520,036</b>	<b>1,521,748</b>	<b>1,558,728</b>	<b>1,568,427</b>	<b>1,569,382</b>	<b>1,615,451</b>	<b>1,601,596</b>	<b>1,624,588</b>	<b>1,643,893</b>	<b>1.2</b>			
Arizona .....	215,982	214,145	215,793	220,217	220,880	227,345	227,518	231,111	230,978	233,655	237,068	235,748	243,580	239,501	244,219	246,401	0.9			
New Mexico .....	66,533	66,992	68,157	69,160	69,648	71,155	71,885	72,813	73,347	73,963	74,549	73,850	75,302	74,720	75,685	76,620	1.4			
Oklahoma .....	128,224	130,607	133,840	136,559	139,245	142,874	146,453	149,533	150,859	152,722	154,158	153,901	159,052	157,858	159,924	161,272	0.8			
Texas .....	918,200	937,739	951,970	970,502	987,102	1,033,918	1,047,144	1,066,579	1,066,564	1,098,388	1,102,652	1,105,883	1,137,518	1,129,516	1,144,					

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

Area	Personal income							Per capita personal income <sup>2</sup>						
	Millions of dollars					Percent change <sup>1</sup>	Rank of percent change	Dollars					Rank in United States	Percent of the U.S. average
	2008 <sup>r</sup>	2009 <sup>r</sup>	2010 <sup>r</sup>	2011 <sup>r</sup>	2012 <sup>p</sup>			2012	2012	2008 <sup>r</sup>	2009 <sup>r</sup>	2010 <sup>r</sup>		
<b>United States</b> .....	<b>12,429,284</b>	<b>12,073,738</b>	<b>12,423,332</b>	<b>13,179,561</b>	<b>13,729,063</b>	<b>4.2</b>	.....	<b>40,873</b>	<b>39,357</b>	<b>40,163</b>	<b>42,298</b>	<b>43,735</b>	.....	<b>100.0</b>
<b>New England</b> .....	<b>708,601</b>	<b>693,912</b>	<b>714,709</b>	<b>753,453</b>	<b>780,562</b>	<b>3.6</b>	.....	<b>49,414</b>	<b>48,176</b>	<b>49,416</b>	<b>51,900</b>	<b>53,600</b>	.....	<b>122.6</b>
Connecticut .....	198,982	191,313	197,839	207,162	214,297	3.4	41	56,121	53,712	55,315	57,758	59,687	1	136.5
Maine .....	48,771	48,939	49,360	51,653	53,283	3.2	44	36,656	36,808	37,180	38,880	40,087	29	91.7
Massachusetts .....	333,246	327,863	337,932	358,218	372,026	3.9	25	51,515	50,304	51,488	54,218	55,976	2	128.0
New Hampshire .....	58,400	57,629	59,195	62,651	64,885	3.6	36	44,380	43,788	44,952	47,542	49,129	9	112.3
Rhode Island .....	44,144	43,471	45,268	46,881	48,184	2.8	48	41,842	41,257	42,999	44,621	45,877	14	104.9
Vermont .....	25,058	24,697	25,116	26,888	27,886	3.7	30	40,148	39,527	40,126	42,911	44,545	21	101.9
<b>Mideast</b> .....	<b>2,276,814</b>	<b>2,238,410</b>	<b>2,308,514</b>	<b>2,432,917</b>	<b>2,509,312</b>	<b>3.1</b>	.....	<b>47,747</b>	<b>46,688</b>	<b>47,888</b>	<b>50,218</b>	<b>51,598</b>	.....	<b>118.0</b>
Delaware .....	36,672	36,419	36,958	38,873	40,558	4.3	17	41,490	40,841	41,072	42,805	44,224	22	101.1
District of Columbia .....	40,700	40,276	42,209	46,104	47,281	2.6	.....	70,144	68,008	69,769	74,480	74,773	.....	171.0
Maryland .....	283,053	282,153	289,653	306,001	316,682	3.5	38	49,790	49,238	50,044	52,401	53,816	5	123.1
New Jersey .....	451,504	440,429	449,060	471,188	487,437	3.4	40	51,831	50,303	51,010	53,333	54,987	3	125.7
New York .....	945,343	924,453	960,827	1,012,406	1,041,931	2.9	47	49,205	47,882	49,529	51,914	53,241	6	121.7
Pennsylvania .....	519,543	514,679	529,808	558,345	575,425	3.1	45	41,193	40,632	41,680	43,813	45,083	18	103.1
<b>Great Lakes</b> .....	<b>1,768,674</b>	<b>1,714,389</b>	<b>1,749,237</b>	<b>1,847,995</b>	<b>1,921,359</b>	<b>4.0</b>	.....	<b>38,221</b>	<b>36,983</b>	<b>37,670</b>	<b>39,739</b>	<b>41,260</b>	.....	<b>94.3</b>
Illinois .....	552,436	531,625	540,233	567,197	590,094	4.0	21	43,338	41,544	42,072	44,106	45,832	15	104.8
Indiana .....	224,651	217,545	223,158	236,815	249,198	5.2	5	34,966	33,679	34,386	36,342	38,119	38	87.2
Michigan .....	354,077	338,322	346,818	365,753	378,443	3.5	39	35,597	34,168	35,111	37,032	38,291	36	87.6
Ohio .....	419,004	409,402	418,535	446,136	462,424	3.7	34	36,386	35,511	36,274	38,657	40,057	30	91.6
Wisconsin .....	218,506	217,495	220,502	232,094	241,201	3.9	22	38,735	38,364	38,755	40,648	42,121	26	96.3
<b>Plains</b> .....	<b>812,334</b>	<b>790,940</b>	<b>811,127</b>	<b>870,220</b>	<b>907,004</b>	<b>4.2</b>	.....	<b>40,118</b>	<b>38,786</b>	<b>39,497</b>	<b>42,159</b>	<b>43,712</b>	.....	<b>99.9</b>
Iowa .....	118,981	117,411	119,080	130,131	135,063	3.8	27	39,440	38,713	39,038	42,470	43,935	23	100.5
Kansas .....	114,004	109,731	110,885	120,783	124,137	2.8	49	40,598	38,737	38,787	42,079	43,015	24	98.4
Minnesota .....	225,978	217,595	226,320	241,352	252,413	4.6	14	43,068	41,202	42,616	45,135	46,925	11	107.3
Missouri .....	221,451	216,526	219,484	228,270	235,661	3.2	43	37,383	36,323	36,605	37,988	39,133	33	89.5
Nebraska .....	72,787	71,470	73,069	80,420	83,521	3.9	24	40,519	39,428	39,935	43,654	45,012	19	102.9
North Dakota .....	26,881	26,602	29,154	32,332	38,390	18.7	1	40,880	40,005	43,232	47,218	54,871	4	125.5
South Dakota .....	32,251	31,605	33,136	36,932	37,819	2.4	50	40,358	39,161	40,596	44,843	45,381	17	103.8
<b>Southeast</b> .....	<b>2,837,629</b>	<b>2,770,024</b>	<b>2,853,551</b>	<b>3,003,814</b>	<b>3,129,007</b>	<b>4.2</b>	.....	<b>36,825</b>	<b>35,598</b>	<b>36,324</b>	<b>37,908</b>	<b>39,137</b>	.....	<b>89.5</b>
Alabama .....	159,009	156,678	162,228	167,787	173,236	3.2	42	33,701	32,930	33,905	34,929	35,926	42	82.1
Arkansas .....	93,073	91,625	93,683	100,005	104,508	4.5	15	32,378	31,629	32,053	34,032	35,437	45	81.0
Florida .....	736,198	696,487	725,436	761,303	792,255	4.1	20	39,736	37,340	38,493	39,896	41,012	27	93.8
Georgia .....	339,900	330,287	333,633	356,836	371,488	4.1	19	35,761	34,330	34,343	36,366	37,449	40	85.6
Kentucky .....	140,871	139,396	143,211	150,850	156,131	3.5	37	32,838	32,290	32,947	34,545	35,643	44	81.5
Louisiana .....	167,660	163,396	169,117	176,690	184,340	4.3	18	37,799	36,378	37,217	38,623	40,057	30	91.6
Mississippi .....	90,377	89,501	91,588	95,854	100,465	4.8	11	30,659	30,249	30,847	32,193	33,657	50	77.0
North Carolina .....	332,617	330,113	338,987	352,455	369,704	4.9	10	35,729	34,934	35,462	36,520	37,910	39	86.7
South Carolina .....	150,166	148,603	151,537	159,747	165,595	3.7	33	33,157	32,376	32,688	34,183	35,056	48	80.2
Tennessee .....	219,042	217,000	225,225	237,618	250,189	5.3	4	35,061	34,412	35,431	37,129	38,752	34	88.6
Virginia .....	351,721	349,238	359,956	381,930	396,005	3.7	31	44,900	44,063	44,854	47,126	48,377	10	110.6
West Virginia .....	56,994	57,698	58,950	62,737	65,091	3.8	28	30,970	31,226	31,796	33,822	35,082	47	80.2
<b>Southwest</b> .....	<b>1,393,848</b>	<b>1,326,380</b>	<b>1,383,139</b>	<b>1,502,519</b>	<b>1,577,997</b>	<b>5.0</b>	.....	<b>38,431</b>	<b>35,946</b>	<b>36,906</b>	<b>39,580</b>	<b>40,973</b>	.....	<b>93.7</b>
Arizona .....	224,660	215,487	217,759	229,238	237,513	3.6	35	35,772	33,972	33,967	35,446	36,243	41	82.9
New Mexico .....	67,154	66,178	68,489	72,300	74,416	2.9	46	33,399	32,491	33,170	34,782	35,682	43	81.6
Oklahoma .....	138,085	128,761	135,063	147,430	154,958	5.1	7	37,636	34,636	35,926	38,960	40,620	28	92.9
Texas .....	963,949	915,954	961,828	1,053,552	1,111,110	5.5	3	39,654	36,931	38,103	41,103	42,638	25	97.5
<b>Rocky Mountain</b> .....	<b>414,486</b>	<b>401,298</b>	<b>410,808</b>	<b>439,712</b>	<b>461,546</b>	<b>5.0</b>	.....	<b>39,067</b>	<b>37,178</b>	<b>37,519</b>	<b>39,687</b>	<b>41,135</b>	.....	<b>94.1</b>
Colorado .....	212,243	206,423	210,608	226,032	237,461	5.1	8	43,406	41,515	41,717	44,179	45,775	16	104.7
Idaho .....	50,320	49,165	50,385	52,954	55,022	3.9	23	32,796	31,629	32,076	33,436	34,481	49	78.8
Montana .....	33,881	33,112	34,269	36,630	38,753	5.8	2	34,699	33,651	34,589	36,716	38,555	35	88.2
Utah .....	91,249	88,270	90,113	96,175	101,163	5.2	6	34,265	32,412	32,472	34,173	35,430	46	81.0
Wyoming .....	26,793	24,328	25,434	27,920	29,147	4.4	16	49,067	43,454	45,066	49,212	50,567	7	115.6
<b>Far West</b> .....	<b>2,216,899</b>	<b>2,138,386</b>	<b>2,192,247</b>	<b>2,328,932</b>	<b>2,442,275</b>	<b>4.9</b>	.....	<b>42,956</b>	<b>40,991</b>	<b>41,600</b>	<b>43,779</b>	<b>45,463</b>	.....	<b>104.0</b>
Alaska .....	31,035	30,944	32,650	34,827	36,160	3.8	26	45,145	44,275	45,725	48,114	49,436	8	113.0
California .....	1,596,282	1,536,430	1,579,148	1,683,204	1,768,039	5.0	9	43,609	41,569	42,297	44,666	46,477	12	106.3
Hawaii .....	55,223	55,666	56,827	60,095	62,330	3.7	29	41,452	41,335	41,654	43,606	44,767	20	102.4
Nevada .....	105,975	98,901	99,206	101,717	105,450	3.7	32	39,936	36,839	36,692	37,396	38,221	37	87.4
Oregon .....	138,583	135,667	137,672	146,001	152,722	4.6	13	36,772	35,621	35,869	37,744	39,166	32	89.6
Washington .....	289,801	280,778	286,744	303,088	317,575	4.8	12	44,162	42,112	42,521	44,420	46,045	13	105.3

p Preliminary

r Revised

1. Percent change was calculated from unrounded data.

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

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

Source: Table 2 in the "Regional Quarterly Report" in the November 2013 SURVEY OF CURRENT BUSINESS

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

Area	Disposable personal income							Per capita disposable personal income <sup>2</sup>						
	Millions of dollars					Percent change <sup>1</sup>	Rank of percent change	Dollars					Rank in United States	Percent of the U.S. average
	2008 <sup>r</sup>	2009 <sup>r</sup>	2010 <sup>r</sup>	2011 <sup>r</sup>	2012 <sup>p</sup>			2008 <sup>r</sup>	2009 <sup>r</sup>	2010 <sup>r</sup>	2011 <sup>r</sup>	2012 <sup>p</sup>		
<b>United States</b> .....	<b>10,995,372</b>	<b>10,929,929</b>	<b>11,233,071</b>	<b>11,777,093</b>	<b>12,232,545</b>	<b>3.9</b>	.....	<b>36,158</b>	<b>35,629</b>	<b>36,315</b>	<b>37,797</b>	<b>38,968</b>	.....	<b>100.0</b>
<b>New England</b> .....	<b>613,235</b>	<b>613,837</b>	<b>630,417</b>	<b>655,494</b>	<b>676,957</b>	<b>3.3</b>	.....	<b>42,764</b>	<b>42,617</b>	<b>43,588</b>	<b>45,153</b>	<b>46,486</b>	.....	<b>119.3</b>
Connecticut .....	168,800	165,149	170,565	176,195	181,433	3.0	43	47,609	46,367	47,889	49,124	50,534	1	129.7
Maine .....	43,375	44,771	45,192	46,796	48,216	3.0	41	32,600	33,672	34,041	35,224	36,275	30	93.1
Massachusetts .....	287,125	288,674	296,015	309,117	320,077	3.5	26	44,385	44,291	45,102	46,786	48,160	3	123.6
New Hampshire .....	52,435	53,025	54,366	56,920	58,849	3.4	32	39,847	40,290	41,285	43,193	44,558	9	114.3
Rhode Island .....	39,181	39,567	41,229	42,099	43,159	2.5	48	37,138	37,552	39,163	40,069	41,092	14	105.5
Vermont .....	22,320	22,652	23,049	24,367	25,223	3.5	29	35,760	36,254	36,825	38,888	40,292	20	103.4
<b>Mideast</b> .....	<b>1,966,601</b>	<b>1,978,138</b>	<b>2,039,565</b>	<b>2,124,343</b>	<b>2,184,430</b>	<b>2.8</b>	.....	<b>41,242</b>	<b>41,259</b>	<b>42,309</b>	<b>43,849</b>	<b>44,917</b>	.....	<b>115.3</b>
Delaware .....	32,357	32,883	33,286	34,549	35,859	3.8	21	36,609	36,875	36,991	38,044	39,100	23	100.3
District of Columbia .....	35,919	35,713	37,630	40,790	41,588	2.0	.....	61,905	60,302	62,200	65,894	65,770	.....	168.8
Maryland .....	247,095	250,466	257,676	269,296	277,884	3.2	38	43,465	43,708	44,519	46,116	47,222	5	121.2
New Jersey .....	392,409	390,836	398,760	413,287	426,459	3.2	39	45,047	44,638	45,296	46,780	48,108	4	123.5
New York .....	800,485	802,940	833,614	867,234	889,724	2.6	47	41,665	41,588	42,971	44,470	45,463	7	116.7
Pennsylvania .....	458,334	465,301	478,598	499,187	512,917	2.8	45	36,340	36,734	37,651	39,170	40,186	21	103.1
<b>Great Lakes</b> .....	<b>1,564,142</b>	<b>1,558,450</b>	<b>1,587,273</b>	<b>1,654,345</b>	<b>1,713,641</b>	<b>3.6</b>	.....	<b>33,801</b>	<b>33,619</b>	<b>34,182</b>	<b>35,574</b>	<b>36,800</b>	.....	<b>94.4</b>
Illinois .....	487,479	480,258	487,089	502,516	519,669	3.4	33	38,243	37,530	37,934	39,077	40,346	19	103.5
Indiana .....	199,393	198,851	203,636	213,601	224,493	5.1	5	31,035	30,785	31,378	32,779	34,340	38	88.1
Michigan .....	315,001	310,384	317,135	330,054	340,379	3.1	40	31,668	31,347	32,106	33,417	34,440	37	88.4
Ohio .....	369,679	371,960	379,472	399,984	413,406	3.4	34	32,103	32,263	32,888	34,658	35,811	32	91.9
Wisconsin .....	192,991	196,997	199,941	208,180	215,894	3.7	22	34,141	34,748	35,142	36,460	37,702	26	96.8
<b>Plains</b> .....	<b>721,755</b>	<b>719,958</b>	<b>737,575</b>	<b>782,770</b>	<b>813,282</b>	<b>3.9</b>	.....	<b>35,644</b>	<b>35,305</b>	<b>35,916</b>	<b>37,922</b>	<b>39,195</b>	.....	<b>100.6</b>
Iowa .....	106,699	107,836	109,225	118,260	122,416	3.5	28	35,369	35,566	35,808	36,595	39,821	22	102.2
Kansas .....	101,440	99,901	100,772	108,845	111,444	2.4	49	36,125	35,267	35,249	37,920	38,617	25	99.1
Minnesota .....	197,395	194,847	202,351	212,978	222,100	4.3	15	37,620	36,894	38,102	39,829	41,289	13	106.0
Missouri .....	197,088	197,811	200,745	206,356	212,229	2.8	44	33,270	33,184	33,479	34,341	35,242	33	90.4
Nebraska .....	65,268	65,556	66,785	73,031	75,638	3.6	25	36,333	36,165	36,501	39,642	40,764	15	104.6
North Dakota .....	24,258	24,432	26,687	29,019	34,473	18.8	1	36,891	36,741	39,574	42,379	49,273	2	126.4
South Dakota .....	29,606	29,576	31,010	34,281	34,982	2.0	50	37,048	36,647	37,992	41,624	41,977	11	107.7
<b>Southeast</b> .....	<b>2,546,943</b>	<b>2,541,766</b>	<b>2,619,005</b>	<b>2,728,535</b>	<b>2,836,875</b>	<b>4.0</b>	.....	<b>33,052</b>	<b>32,664</b>	<b>33,338</b>	<b>34,434</b>	<b>35,483</b>	.....	<b>91.1</b>
Alabama .....	143,397	144,509	149,713	153,313	157,926	3.0	42	30,392	30,372	31,290	31,916	32,751	43	84.0
Arkansas .....	83,741	84,222	86,306	91,234	95,246	4.4	13	29,132	29,074	29,529	31,047	32,296	44	82.9
Florida .....	666,653	642,972	670,004	694,898	721,500	3.8	19	35,982	34,471	35,552	36,416	37,349	27	95.8
Georgia .....	303,743	301,380	303,985	322,217	334,696	3.9	18	31,957	31,326	31,291	32,838	33,740	40	86.6
Kentucky .....	125,175	127,461	130,893	136,615	141,168	3.3	35	29,179	29,525	30,113	31,285	32,227	45	82.7
Louisiana .....	150,575	150,424	156,415	162,520	169,378	4.2	16	33,947	33,490	34,421	35,525	36,806	29	94.5
Mississippi .....	82,706	83,591	85,121	88,971	93,182	4.7	10	28,057	28,252	28,668	29,882	31,218	50	80.1
North Carolina .....	295,347	300,936	309,334	317,485	332,583	4.8	8	31,726	31,847	32,360	32,896	34,104	39	87.5
South Carolina .....	135,559	137,322	140,055	146,059	151,061	3.4	31	29,931	29,918	30,211	31,254	31,979	47	82.1
Tennessee .....	200,802	203,567	211,210	220,749	232,036	5.1	4	32,142	32,281	33,227	34,493	35,940	31	92.2
Virginia .....	308,448	312,498	321,871	337,628	349,218	3.4	30	39,376	39,427	40,108	41,660	42,661	10	109.5
West Virginia .....	50,797	52,882	54,098	56,844	58,880	3.6	24	27,602	28,619	29,179	30,645	31,734	48	81.4
<b>Southwest</b> .....	<b>1,260,087</b>	<b>1,225,516</b>	<b>1,277,340</b>	<b>1,370,367</b>	<b>1,434,754</b>	<b>4.7</b>	.....	<b>34,743</b>	<b>33,212</b>	<b>34,083</b>	<b>36,098</b>	<b>37,254</b>	.....	<b>95.6</b>
Arizona .....	202,687	199,429	201,221	208,987	215,904	3.3	36	32,273	31,440	31,388	32,314	32,946	41	84.5
New Mexico .....	60,998	60,956	63,550	66,538	68,361	2.7	46	30,337	29,927	30,778	32,010	32,779	42	84.1
Oklahoma .....	124,041	118,332	124,500	134,145	140,556	4.8	7	33,808	31,830	33,116	35,449	36,845	28	94.6
Texas .....	872,360	846,800	888,069	960,697	1,009,933	5.1	3	35,886	34,143	35,181	37,481	38,755	24	99.5
<b>Rocky Mountain</b> .....	<b>367,869</b>	<b>365,150</b>	<b>373,489</b>	<b>395,046</b>	<b>413,666</b>	<b>4.7</b>	.....	<b>34,673</b>	<b>33,829</b>	<b>34,110</b>	<b>35,656</b>	<b>36,868</b>	.....	<b>94.6</b>
Colorado .....	187,430	186,521	189,654	200,836	210,385	4.8	9	38,331	37,513	37,567	39,254	40,556	18	104.1
Idaho .....	45,023	45,398	46,596	48,428	50,272	3.8	20	29,344	29,206	29,664	30,578	31,504	49	80.8
Montana .....	30,190	30,203	31,378	33,139	34,992	5.6	2	30,920	30,695	31,671	33,217	34,813	35	89.3
Utah .....	81,314	80,698	82,673	87,261	91,566	4.9	6	30,534	29,631	29,791	31,006	32,069	46	82.3
Wyoming .....	23,912	22,329	23,189	25,382	26,450	4.2	17	43,791	39,884	41,089	44,737	45,887	6	117.8
<b>Far West</b> .....	<b>1,954,740</b>	<b>1,927,115</b>	<b>1,968,407</b>	<b>2,066,193</b>	<b>2,158,940</b>	<b>4.5</b>	.....	<b>37,876</b>	<b>36,941</b>	<b>37,352</b>	<b>38,840</b>	<b>40,188</b>	.....	<b>103.1</b>
Alaska .....	28,104	28,485	30,093	31,867	33,010	3.6	23	40,881	40,758	42,144	44,024	45,130	8	115.8
California .....	1,397,572	1,375,008	1,406,257	1,480,861	1,549,322	4.6	11	38,181	37,201	37,667	39,297	40,727	16	104.5
Hawaii .....	49,286	50,936	52,254	54,815	56,597	3.3	37	36,996	37,822	38,302	39,775	40,649	17	104.3
Nevada .....	95,708	90,822	91,253	92,885	96,170	3.5	27	36,067	33,830	33,751	34,149	34,858	34	89.5
Oregon .....	121,453	122,470	124,011	129,800	135,472	4.4	14	32,226	32,156	32,310	33,556	34,742	36	89.2
Washington .....	262,617	259,393	264,539	275,964	288,369	4.5	12	40,019	38,905	39,228	40,445	41,811	12	107.3

p Preliminary

r Revised

1. Percent change was calculated from unrounded data.

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

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

Source: Table 3 in the "Regional Quarterly Report" in the November 2013 SURVEY OF CURRENT BUSINESS

**Table I.4. Gross Domestic Product (GDP) by State for Industries, 2012**  
[Millions of dollars]

Area	Rank of total GDP by state	Total	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable-goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
<b>United States</b> .....		<b>15,566,077</b>	<b>453,792</b>	<b>558,746</b>	<b>1,000,210</b>	<b>866,488</b>	<b>1,846,942</b>	<b>773,534</b>	<b>690,605</b>	<b>3,168,573</b>	<b>1,952,372</b>	<b>1,344,707</b>	<b>624,853</b>	<b>376,739</b>	<b>1,908,517</b>
<b>New England</b> .....		<b>829,745</b>	<b>2,854</b>	<b>25,647</b>	<b>61,671</b>	<b>24,258</b>	<b>88,588</b>	<b>27,571</b>	<b>35,826</b>	<b>209,029</b>	<b>120,609</b>	<b>99,411</b>	<b>32,043</b>	<b>18,483</b>	<b>83,754</b>
Connecticut .....	24	229,317	387	6,163	17,828	6,251	24,913	7,798	9,614	70,378	29,583	23,520	6,810	5,048	21,023
Maine .....	43	53,656	816	2,070	2,518	2,979	7,244	2,303	1,011	11,437	5,154	6,921	2,520	1,275	7,410
Massachusetts .....	12	403,823	880	12,334	30,662	10,967	38,503	12,117	19,785	93,969	69,992	51,564	16,319	8,628	38,105
New Hampshire .....	41	64,697	234	1,972	5,984	1,673	9,116	2,427	2,444	14,821	7,609	7,396	2,630	1,708	6,681
Rhode Island .....	45	50,956	108	2,073	2,445	1,474	5,354	1,611	2,318	13,261	5,703	6,567	2,183	1,127	6,732
Vermont .....	50	27,296	429	1,035	2,234	915	3,459	1,315	655	5,163	2,568	3,443	1,580	697	3,803
<b>Mideast</b> .....		<b>2,808,285</b>	<b>18,151</b>	<b>90,064</b>	<b>92,513</b>	<b>102,713</b>	<b>306,162</b>	<b>119,580</b>	<b>151,809</b>	<b>718,448</b>	<b>414,876</b>	<b>274,133</b>	<b>109,577</b>	<b>68,388</b>	<b>341,869</b>
Delaware .....	40	65,984	270	1,569	1,211	3,182	4,757	1,861	1,160	31,587	7,152	4,473	1,700	987	6,075
District of Columbia .....		109,793	(L)	1,229	60	195	2,276	1,771	5,266	14,250	27,089	8,113	4,320	7,616	37,608
Maryland .....	15	317,678	1,088	14,356	8,569	10,088	31,657	14,156	11,990	69,246	48,598	29,471	11,625	8,261	58,574
New Jersey .....	8	508,003	826	15,678	13,462	24,737	70,783	26,661	22,464	125,953	80,252	44,558	16,464	10,462	55,703
New York .....	3	1,205,930	3,364	36,208	30,735	32,353	126,336	43,726	86,582	359,350	168,256	113,330	53,386	26,088	126,216
Pennsylvania .....	6	600,897	12,603	21,023	38,475	32,158	70,354	31,405	24,347	118,062	83,528	74,189	22,083	14,974	57,694
<b>Great Lakes</b> .....		<b>2,165,308</b>	<b>29,278</b>	<b>68,656</b>	<b>220,651</b>	<b>159,267</b>	<b>269,537</b>	<b>116,477</b>	<b>61,604</b>	<b>413,143</b>	<b>266,097</b>	<b>201,738</b>	<b>77,088</b>	<b>53,597</b>	<b>228,175</b>
Illinois .....	5	695,238	7,728	21,335	49,261	43,121	88,904	38,569	23,216	152,810	98,826	58,541	25,507	17,616	69,803
Indiana .....	16	298,625	4,892	11,324	45,569	38,581	32,532	17,069	6,180	46,088	23,561	26,293	10,705	7,072	28,759
Michigan .....	13	400,504	5,265	11,300	48,712	17,518	52,238	20,577	10,218	70,741	53,735	39,142	14,634	10,630	45,794
Ohio .....	7	509,393	6,070	16,319	47,545	39,628	64,966	26,786	13,901	91,026	65,559	51,529	17,588	11,900	56,577
Wisconsin .....	21	261,548	5,323	8,379	29,563	20,417	30,898	13,476	8,089	52,478	24,415	26,233	8,655	6,379	27,242
<b>Plains</b> .....		<b>1,032,987</b>	<b>49,098</b>	<b>37,857</b>	<b>73,152</b>	<b>65,002</b>	<b>127,530</b>	<b>58,987</b>	<b>38,943</b>	<b>200,823</b>	<b>106,009</b>	<b>93,690</b>	<b>35,512</b>	<b>24,406</b>	<b>121,978</b>
Iowa .....	30	152,436	10,287	5,650	12,573	12,833	17,911	8,183	4,056	34,350	9,742	11,675	4,633	3,471	17,072
Kansas .....	31	138,953	7,087	4,558	10,599	9,904	17,675	8,226	6,201	21,830	13,229	11,276	4,375	3,826	20,607
Minnesota .....	17	294,729	8,280	10,582	24,006	16,435	36,220	13,260	10,101	65,304	36,620	28,902	9,840	6,564	28,614
Missouri .....	22	258,832	3,614	9,238	15,659	16,616	32,763	14,436	13,584	43,816	32,501	26,369	11,152	6,853	32,231
Nebraska .....	36	99,557	7,254	3,986	5,861	6,623	10,899	9,291	2,854	17,674	8,978	8,040	2,737	2,335	13,025
North Dakota .....	46	46,016	8,063	2,399	1,701	1,335	6,531	3,837	1,107	7,660	2,643	3,410	1,279	860	5,190
South Dakota .....	47	42,464	4,513	1,444	2,752	1,256	5,530	1,753	1,040	10,190	2,297	4,019	1,496	936	5,239
<b>Southeast</b> .....		<b>3,446,540</b>	<b>76,645</b>	<b>130,529</b>	<b>186,702</b>	<b>249,332</b>	<b>426,303</b>	<b>187,193</b>	<b>122,243</b>	<b>637,708</b>	<b>409,792</b>	<b>289,248</b>	<b>148,135</b>	<b>87,475</b>	<b>495,235</b>
Alabama .....	26	183,547	3,936	7,784	16,633	13,369	23,257	11,400	4,047	29,178	17,851	14,463	5,752	5,587	30,291
Arkansas .....	34	109,557	4,927	4,355	7,704	7,900	15,848	8,257	2,575	16,719	10,414	9,361	3,385	2,698	15,414
Florida .....	4	777,164	7,741	30,646	22,385	14,639	111,265	41,808	30,986	177,784	96,926	75,275	50,433	21,571	95,706
Georgia .....	11	433,569	4,109	15,109	18,885	29,715	59,401	27,566	27,666	77,728	54,418	33,342	16,193	9,758	59,680
Kentucky .....	28	173,466	5,861	6,081	15,195	14,551	21,959	11,841	4,596	25,021	14,134	15,830	6,145	3,977	28,273
Louisiana .....	23	243,264	25,886	11,332	7,669	47,428	24,872	14,717	4,343	30,332	19,264	16,791	9,589	5,315	25,725
Mississippi .....	35	101,490	3,687	5,291	7,930	7,323	12,695	6,755	2,129	14,418	7,062	8,420	4,742	2,649	18,388
North Carolina .....	9	455,973	4,089	15,256	33,854	54,398	48,045	17,440	13,591	96,401	48,615	34,100	14,904	9,682	65,597
South Carolina .....	27	176,217	1,261	7,227	15,668	13,040	22,474	9,631	4,328	28,800	18,490	12,756	7,939	4,644	29,958
Tennessee .....	18	277,036	1,927	9,391	23,360	18,051	37,987	15,657	8,115	46,404	32,519	31,132	12,426	7,970	32,097
Virginia .....	10	445,876	3,960	14,952	14,687	25,429	40,380	17,949	18,297	86,191	85,164	31,061	13,907	12,027	81,873
West Virginia .....	39	69,380	9,261	3,105	2,733	3,490	8,119	4,172	1,569	8,732	4,934	6,715	2,719	1,596	12,234
<b>Southwest</b> .....		<b>1,905,813</b>	<b>163,525</b>	<b>89,395</b>	<b>124,916</b>	<b>131,289</b>	<b>236,803</b>	<b>110,393</b>	<b>61,584</b>	<b>312,373</b>	<b>205,232</b>	<b>136,102</b>	<b>65,092</b>	<b>43,800</b>	<b>225,309</b>
Arizona .....	20	266,891	7,200	12,857	17,517	4,417	34,558	14,373	7,148	61,327	29,830	25,346	12,208	5,928	34,181
New Mexico .....	37	80,600	7,515	3,435	4,840	965	7,910	4,046	2,306	12,854	9,189	6,694	3,208	2,053	15,584
Oklahoma .....	29	160,953	16,456	6,136	9,966	7,531	18,802	10,713	4,083	24,539	13,871	12,475	5,486	3,827	27,069
Texas .....	2	1,397,369	132,353	66,968	92,592	118,376	175,532	81,261	48,048	213,654	152,342	91,587	44,190	31,991	148,475
<b>Rocky Mountain</b> .....		<b>541,621</b>	<b>33,913</b>	<b>22,800</b>	<b>30,724</b>	<b>21,138</b>	<b>61,561</b>	<b>27,302</b>	<b>29,857</b>	<b>101,447</b>	<b>66,275</b>	<b>38,457</b>	<b>23,089</b>	<b>13,935</b>	<b>71,123</b>
Colorado .....	19	274,048	12,488	10,015	11,972	8,020	30,409	11,562	22,484	51,595	41,374	19,195	13,174	6,840	34,921
Idaho .....	42	58,243	3,650	2,556	5,136	2,421	7,725	2,937	1,242	9,787	6,369	4,981	2,070	1,363	8,007
Montana .....	48	40,422	3,336	2,033	847	2,013	4,799	3,055	927	6,893	3,228	3,918	1,958	1,075	6,342
Utah .....	33	130,486	3,024	6,280	12,350	6,834	15,220	6,319	4,662	28,602	13,638	8,757	4,382	3,936	16,482
Wyoming .....	49	38,422	11,415	1,917	419	1,851	3,409	3,429	542	4,570	1,667	1,606	1,506	720	5,372
<b>Far West</b> .....		<b>2,835,778</b>	<b>80,328</b>	<b>93,797</b>	<b>209,881</b>	<b>113,940</b>	<b>330,456</b>	<b>126,031</b>	<b>188,739</b>	<b>575,601</b>	<b>363,483</b>	<b>211,927</b>	<b>134,317</b>	<b>66,656</b>	<b>341,072</b>
Alaska .....	44	51,859	11,522	2,143	206	1,465	3,192	7,048	1,161	5,997	3,511	3,319	1,613	847	9,835
California .....	1	2,003,479	49,729	62,210	120,772	92,485	237,580	83,535	144,099	423,725	280,321	152,131	84,279	49,011	223,602
Hawaii .....	38	72,424	422	3,925	260	1,014	6,894	5,184	1,598	15,582	6,327	5,309	6,543	1,766	17,599
Nevada .....	32	133,584	7,235	5,533	4,050	1,453	14,003	7,812	2,395	32,090	13,312	7,698	21,645	2,525	13,835
Oregon .....	25	198,702	3,696	6,675	50,028	5,130	20,908	7,587	5,503	31,768	17,906	16,365	6,354	4,235	22,547
Washington .....	14	375,730	7,724	13,310	34,565	11,942	47,879	14,867	33,983	66,439	42,104	27,105	13,884	8,273	53,654

(L) Less than \$500,000.

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

## J. Local Area Tables

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2010–2012—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2010	2011	2012	2011	2012	2010	2011	2012	2012	2011	2012
<b>United States <sup>3</sup></b> .....	<b>12,423,332</b>	<b>13,179,561</b>	<b>13,729,063</b>	<b>6.1</b>	<b>4.2</b>	<b>40,163</b>	<b>42,298</b>	<b>43,735</b>	.....	<b>5.3</b>	<b>3.4</b>
<b>Metropolitan portion</b> .....	<b>10,942,694</b>	<b>11,604,721</b>	<b>12,095,331</b>	<b>6.0</b>	<b>4.2</b>	<b>41,603</b>	<b>43,743</b>	<b>45,188</b>	.....	<b>5.1</b>	<b>3.3</b>
<b>Nonmetropolitan portion</b> .....	<b>1,480,638</b>	<b>1,574,840</b>	<b>1,633,732</b>	<b>6.4</b>	<b>3.7</b>	<b>31,981</b>	<b>34,018</b>	<b>35,324</b>	.....	<b>6.4</b>	<b>3.8</b>
<b>Metropolitan statistical areas <sup>4</sup></b>											
Abilene, TX.....	5,653	6,070	6,331	7.4	4.3	34,143	36,459	37,918	197	6.8	4.0
Akron, OH.....	26,824	28,363	29,482	5.7	3.9	38,153	40,354	41,981	114	5.8	4.0
Albany, GA.....	4,799	5,147	5,345	7.2	3.8	30,452	32,642	33,956	311	7.2	4.0
Albany, OR.....	3,396	3,530	3,667	4.0	3.9	29,050	29,882	30,984	364	2.9	3.7
Albany-Schenectady-Troy, NY.....	39,368	40,684	41,776	3.3	2.7	45,195	46,599	47,763	38	3.1	2.5
Albuquerque, NM.....	30,403	31,881	32,707	4.9	2.6	34,177	35,529	36,272	248	4.0	2.1
Alexandria, LA.....	5,545	5,554	5,783	0.2	4.1	35,986	35,974	37,442	208	0.0	4.1
Allentown-Bethlehem-Easton, PA-NJ.....	32,654	34,225	35,457	4.8	3.6	39,723	41,469	42,865	99	4.4	3.4
Altoona, PA.....	4,331	4,562	4,649	5.3	1.9	34,088	35,853	36,570	239	5.2	2.0
Amarillo, TX.....	9,004	9,583	9,876	6.4	3.1	35,633	37,464	38,340	189	5.1	2.3
Ames, IA.....	3,653	3,826	4,062	4.7	6.2	40,772	42,134	44,568	68	3.3	5.8
Anchorage, AK.....	18,562	19,711	20,553	6.2	4.3	48,442	50,796	52,360	19	4.9	3.1
Ann Arbor, MI.....	13,797	14,380	15,162	4.2	5.4	39,950	41,247	43,202	91	3.2	4.7
Anniston-Oxford-Jacksonville, AL.....	3,762	3,817	3,857	1.5	1.0	31,768	32,401	32,883	336	2.0	1.5
Appleton, WI.....	8,591	9,110	9,549	6.0	4.8	38,032	40,077	41,799	118	5.4	4.3
Asheville, NC.....	14,321	14,906	15,621	4.1	4.8	33,653	34,775	36,125	252	3.3	3.9
Athens-Clarke County, GA.....	5,932	6,228	6,496	5.0	4.3	30,648	32,000	33,073	328	4.4	3.4
Atlanta-Sandy Springs-Roswell, GA.....	199,483	214,363	223,569	7.5	4.3	37,605	39,884	40,963	136	6.1	2.7
Atlantic City-Hammonton, NJ.....	10,909	11,319	11,595	3.8	2.4	39,711	41,187	42,099	113	3.7	2.2
Auburn-Opelika, AL.....	4,045	4,258	4,452	5.3	4.6	28,734	29,653	30,236	369	3.2	2.0
Augusta-Richmond County, GA-SC.....	18,951	20,134	20,703	6.2	2.8	33,437	35,254	35,949	257	5.4	2.0
Austin-Round Rock, TX.....	67,582	74,169	78,696	9.7	6.1	39,118	41,651	42,902	98	6.5	3.0
Bakersfield, CA.....	25,742	27,836	29,497	8.1	6.0	30,584	32,769	34,453	302	7.1	5.1
Baltimore-Columbia-Towson, MD.....	134,818	143,281	149,222	6.3	4.1	49,646	52,413	54,201	14	5.6	3.4
Bangor, ME.....	5,146	5,355	5,513	4.1	3.0	33,442	34,790	35,860	260	4.0	3.1
Barnstable Town, MA.....	11,585	12,475	12,977	7.7	4.0	53,646	57,844	60,238	8	7.8	4.1
Baton Rouge, LA.....	29,995	31,228	32,811	4.1	5.1	37,294	38,614	40,245	155	3.5	4.2
Battle Creek, MI.....	4,536	4,644	4,813	2.4	3.6	33,334	34,267	35,623	271	2.8	4.0
Bay City, MI.....	3,530	3,660	3,717	3.7	1.5	32,765	34,123	34,757	293	4.1	1.9
Beaumont-Port Arthur, TX.....	14,242	14,936	15,510	4.9	3.8	35,292	36,876	38,374	187	4.5	4.1
Beckley, WV.....	3,990	4,292	4,420	7.6	3.0	31,944	34,308	35,389	279	7.4	3.2
Bellingham, WA.....	7,407	7,721	8,029	4.2	4.0	36,740	37,928	39,117	175	3.2	3.1
Bend-Redmond, OR.....	5,613	5,965	6,239	6.3	4.6	35,547	37,263	38,448	185	4.8	3.2
Billings, MT.....	5,983	6,423	6,766	7.4	5.3	37,535	39,933	41,546	125	6.4	4.0
Binghamton, NY.....	8,996	9,334	9,535	3.8	2.2	35,779	37,292	38,365	188	4.2	2.9
Birmingham-Hoover, AL.....	43,699	45,623	47,569	4.4	4.3	38,705	40,289	41,850	117	4.1	3.9
Bismarck, ND.....	4,636	5,043	5,554	8.8	10.1	40,208	42,999	46,262	51	6.9	7.6
Blacksburg-Christiansburg-Radford, VA.....	5,118	5,363	5,629	4.8	5.0	28,684	30,023	31,460	359	4.7	4.8
Bloomington, IL.....	7,493	7,950	8,196	6.1	3.1	40,188	42,452	43,429	87	5.6	2.3
Bloomington, IN.....	4,875	5,104	5,333	4.7	4.5	30,440	31,584	32,837	337	3.8	4.0
Bloomsburg-Berwick, PA.....	2,834	2,961	3,059	4.5	3.3	33,102	34,771	35,887	259	5.0	3.2
Boise City, ID.....	20,870	21,677	22,552	3.9	4.0	33,771	34,537	35,354	280	2.3	2.4
Boston-Cambridge-Newton, MA-NH.....	253,656	269,576	280,244	6.3	4.0	55,579	58,561	60,387	7	5.4	3.1
Boulder, CO.....	14,558	15,487	16,418	6.4	6.0	49,130	51,554	53,772	15	4.9	4.3
Bowling Green, KY.....	4,751	5,032	5,221	5.9	3.8	29,870	31,320	32,183	351	4.9	2.8
Bremerton-Silverdale, WA.....	10,653	10,975	11,359	3.0	3.5	42,314	43,117	44,547	69	1.9	3.3
Bridgeport-Stamford-Norwalk, CT.....	68,169	73,370	75,704	7.6	3.2	74,193	79,099	81,068	2	6.6	2.5
Brownsville-Harlingen, TX.....	9,303	9,656	9,936	3.8	2.9	22,821	23,405	23,909	380	2.6	2.2
Brunswick, GA.....	3,542	3,781	3,911	6.8	3.4	31,448	33,428	34,478	301	6.3	3.1
Buffalo-Cheektowaga-Niagara Falls, NY.....	44,583	47,125	48,530	5.7	3.0	39,259	41,501	42,788	100	5.7	3.1
Burlington, NC.....	4,699	4,848	5,068	3.2	4.5	31,022	31,730	32,929	335	2.3	3.8
Burlington-South Burlington, VT.....	8,964	9,691	10,105	8.1	4.3	42,371	45,525	47,285	40	7.4	3.9
California-Lexington Park, MD.....	4,714	5,061	5,189	7.4	2.5	44,566	46,997	47,609	39	5.5	1.3
Canton-Massillon, OH.....	13,477	14,472	14,974	7.4	3.5	33,341	35,896	37,115	216	7.7	3.4
Cape Coral-Fort Myers, FL.....	25,256	26,624	27,856	5.4	4.6	40,697	42,153	43,169	92	3.6	2.4
Cape Girardeau, MO-IL.....	3,214	3,326	3,451	3.5	3.8	33,342	34,292	35,545	275	2.8	3.7
Carbondale-Marion, IL.....	4,284	4,406	4,530	2.8	2.8	33,796	34,710	35,745	264	2.7	3.0
Carson City, NV.....	2,234	2,251	2,316	0.8	2.9	40,409	41,033	42,236	112	1.5	2.9
Casper, WY.....	3,859	4,246	4,522	10.0	6.5	51,127	55,608	57,522	10	8.8	3.4
Cedar Rapids, IA.....	10,512	11,134	11,552	5.9	3.7	40,687	42,678	44,131	75	4.9	3.4
Chambersburg-Waynesboro, PA.....	5,118	5,393	5,558	5.4	3.1	34,143	35,743	36,743	229	4.7	2.8
Champaign-Urbana, IL.....	8,654	8,853	9,138	2.3	3.2	37,266	37,987	39,086	177	1.9	2.9
Charleston, WV.....	8,681	9,253	9,564	6.6	3.4	38,252	40,945	42,329	108	7.0	3.4
Charleston-North Charleston, SC.....	24,848	26,461	27,510	6.5	4.0	37,220	38,818	39,444	170	4.3	1.6
Charlotte-Concord-Gastonia, NC-SC.....	83,321	87,827	92,931	5.4	5.8	37,470	38,911	40,465	147	3.8	4.0
Charlottesville, VA.....	9,158	9,894	10,400	8.0	5.1	41,801	44,748	46,667	46	7.1	4.3
Chattanooga, TN-GA.....	18,280	19,146	20,025	4.7	4.6	34,540	35,899	37,228	213	3.9	3.7
Cheyenne, WY.....	4,121	4,573	4,796	11.0	4.9	44,734	49,443	50,755	26	10.5	2.7
Chicago-Naperville-Elgin, IL-IN-WI.....	419,533	439,698	459,981	4.8	4.6	44,294	46,305	48,305	33	4.5	4.3
Chico, CA.....	7,201	7,591	7,908	5.4	4.2	32,736	34,477	35,696	268	5.3	3.5
Cincinnati, OH-KY-IN.....	83,204	88,581	92,497	6.5	4.4	39,306	41,738	43,454	86	6.2	4.1
Clarksville, TN-KY.....	9,732	10,460	10,672	7.5	2.0	37,165	39,527	38,902	181	6.4	-1.6
Cleveland, TN.....	3,466	3,682	3,906	6.2	6.1	29,890	31,544	33,148	323	5.5	5.1

See the footnotes at the end of the table.



Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2010-2012—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2010	2011	2012	2011	2012	2010	2011	2012	2012	2011	2012
Cleveland-Elyria, OH.....	83,447	88,962	92,395	6.6	3.9	40,196	43,010	44,775	64	7.0	4.1
Coeur d'Alene, ID.....	4,487	4,745	4,934	5.8	4.0	32,300	33,631	34,656	298	4.1	3.0
College Station-Bryan, TX.....	6,828	7,098	7,454	4.0	5.0	29,753	30,664	31,788	354	3.1	3.7
Colorado Springs, CO.....	25,082	26,460	27,389	5.5	3.5	38,579	40,105	40,980	134	4.0	2.2
Columbia, MO.....	6,036	6,333	6,667	4.9	5.3	36,978	38,171	39,557	166	3.2	3.6
Columbia, SC.....	26,799	28,091	29,267	4.8	4.2	34,811	36,163	37,294	210	3.9	3.1
Columbus, GA-AL.....	10,877	11,649	12,178	7.1	4.5	36,780	38,589	39,216	172	4.9	1.6
Columbus, IN.....	2,886	3,145	3,436	9.0	9.2	37,532	40,417	43,419	88	7.7	7.4
Columbus, OH.....	73,483	79,024	83,062	7.5	5.1	38,547	41,048	42,728	101	6.5	4.1
Corpus Christi, TX.....	15,719	16,920	17,832	7.6	5.4	36,722	39,262	40,796	142	6.9	3.9
Corvallis, OR.....	3,145	3,306	3,447	5.1	4.3	36,776	38,439	39,880	163	4.5	3.7
Crestview-Fort Walton Beach-Destin, FL.....	9,666	10,098	10,669	4.5	5.7	40,949	42,246	43,078	94	3.2	2.0
Cumberland, MD-WV.....	3,263	3,415	3,511	4.6	2.8	31,606	33,277	34,431	304	5.3	3.5
Dallas-Fort Worth-Arlington, TX.....	267,544	293,169	309,155	9.6	5.5	41,462	44,628	46,136	52	7.6	3.4
Dalton, GA.....	3,748	3,948	4,075	5.3	3.2	26,325	27,701	28,548	374	5.2	3.1
Danville, IL.....	2,567	2,668	2,740	3.9	2.7	31,469	32,791	33,937	313	4.2	3.5
Daphne-Fairhope-Foley, AL.....	6,683	7,121	7,355	6.6	3.3	36,464	38,115	38,548	183	4.5	1.1
Davenport-Moline-Rock Island, IA-IL.....	15,349	16,330	16,777	6.4	2.7	40,367	42,836	43,847	81	6.1	2.4
Dayton, OH.....	29,303	31,029	31,952	5.9	3.0	36,629	38,736	39,891	162	5.8	3.0
Decatur, AL.....	4,850	4,960	5,109	2.3	3.0	31,514	32,185	33,127	325	2.1	2.9
Decatur, IL.....	4,307	4,538	4,657	5.3	2.6	38,898	41,021	42,287	110	5.5	3.1
Deltona-Daytona Beach-Ormond Beach, FL.....	19,299	19,802	20,634	2.6	4.2	32,673	33,475	34,661	296	2.5	3.5
Denver-Aurora-Lakewood, CO.....	117,989	127,635	134,735	8.2	5.6	46,195	49,119	50,936	24	6.3	3.7
Des Moines-West Des Moines, IA.....	24,781	26,208	27,537	5.8	5.1	43,324	45,130	46,753	45	4.2	3.6
Detroit-Warren-Dearborn, MI.....	164,685	174,844	181,388	6.2	3.7	38,372	40,776	42,261	111	6.3	3.6
Dothan, AL.....	4,953	5,093	5,287	2.8	3.8	33,951	34,727	35,816	262	2.3	3.1
Dover, DE.....	5,579	5,799	6,061	3.9	4.5	34,235	35,077	36,155	250	2.5	3.1
Dubuque, IA.....	3,405	3,646	3,839	7.1	5.3	36,274	38,610	40,371	153	6.4	4.6
Duluth, MN-WI.....	9,791	10,398	10,667	6.2	2.6	34,997	37,156	38,171	191	6.2	2.7
Durham-Chapel Hill, NC.....	21,172	22,155	23,158	4.6	4.5	41,851	43,111	44,294	73	3.0	2.7
East Stroudsburg, PA.....	5,359	5,585	5,702	4.2	2.1	31,529	32,857	33,781	316	4.2	2.8
Eau Claire, WI.....	5,801	6,115	6,403	5.4	4.7	35,949	37,602	39,138	174	4.6	4.1
El Centro, CA.....	4,938	5,358	5,467	8.5	2.0	28,271	30,459	30,894	366	7.7	1.4
Elizabethtown-Fort Knox, KY.....	5,461	5,871	5,863	7.5	-0.1	36,429	38,831	38,981	180	6.6	0.4
Elkhart-Goshen, IN.....	6,125	6,555	7,096	7.0	8.3	31,015	32,988	35,550	274	6.4	7.8
Elmira, NY.....	3,167	3,313	3,384	4.6	2.1	35,654	37,313	38,056	192	4.7	2.0
El Paso, TX.....	22,889	24,080	25,077	5.2	4.1	28,363	29,315	30,186	370	3.4	3.0
Erie, PA.....	9,475	10,108	10,292	6.7	1.8	33,748	35,972	36,671	232	6.6	1.9
Eugene, OR.....	11,670	12,236	12,743	4.8	4.1	33,160	34,614	35,941	258	4.4	3.8
Evansville, IN-KY.....	11,472	12,250	12,674	6.8	3.5	36,790	39,176	40,437	150	6.5	3.2
Fairbanks, AK.....	4,125	4,453	4,556	7.9	2.3	41,980	44,851	45,432	56	6.8	1.3
Fargo, ND-MN.....	8,476	9,262	10,033	9.3	8.3	40,476	43,570	46,384	49	7.6	6.5
Farmington, NM.....	3,840	4,103	4,253	6.8	3.7	29,507	32,039	33,092	326	8.6	3.3
Fayetteville, NC.....	15,411	16,102	16,455	4.5	2.2	41,907	43,192	43,928	79	3.1	1.7
Fayetteville-Springdale-Rogers, AR-MO.....	15,173	16,383	17,348	8.0	5.9	32,575	34,569	35,977	256	6.1	4.1
Flagstaff, AZ.....	4,524	4,617	4,736	2.1	2.6	33,607	34,430	34,820	290	-2.4	1.1
Flint, MI.....	12,776	13,264	13,565	3.8	2.3	30,052	31,426	32,421	347	4.6	3.2
Florence, SC.....	6,546	6,889	7,099	5.2	3.0	31,833	33,491	34,445	303	5.2	2.8
Florence-Muscle Shoals, AL.....	4,611	4,741	4,887	2.8	3.1	31,322	32,233	33,249	321	2.9	3.2
Fond du Lac, WI.....	3,660	3,849	4,019	5.2	4.4	35,987	37,788	39,459	169	5.0	4.4
Fort Collins, CO.....	11,429	12,201	12,827	6.8	5.1	38,041	39,992	41,311	130	5.1	3.3
Fort Smith, AR-OK.....	8,573	9,171	9,503	7.0	3.6	30,539	32,651	33,876	314	6.9	3.8
Fort Wayne, IN.....	14,046	14,930	15,687	6.3	5.1	33,701	35,584	37,226	214	5.6	4.6
Fresno, CA.....	29,246	31,174	32,298	6.6	3.6	31,357	33,132	34,074	310	5.7	2.8
Gadsden, AL.....	3,267	3,322	3,415	1.7	2.8	31,280	31,851	32,717	342	1.8	2.7
Gainesville, FL.....	9,386	9,819	10,205	4.6	3.9	35,488	36,858	38,045	193	3.9	3.2
Gainesville, GA.....	5,490	5,908	6,080	7.6	2.9	30,504	32,288	32,789	338	5.8	1.6
Gettysburg, PA.....	3,406	3,516	3,625	3.2	3.1	33,580	34,628	35,720	267	3.1	3.2
Glens Falls, NY.....	4,765	4,979	5,146	4.5	3.4	36,947	38,680	40,058	159	4.7	3.6
Goldsboro, NC.....	3,805	3,963	4,177	4.2	5.4	30,961	32,003	33,620	318	3.4	5.1
Grand Forks, ND-MN.....	3,740	3,932	4,343	5.1	10.5	37,933	40,093	43,916	80	5.7	9.5
Grand Island, NE.....	2,985	3,293	3,455	10.3	4.9	36,399	39,835	41,395	127	9.4	3.9
Grand Junction, CO.....	4,882	5,115	5,282	4.8	3.3	33,330	34,681	35,726	266	4.1	3.0
Grand Rapids-Wyoming, MI.....	33,591	35,718	37,474	6.3	4.9	33,948	35,845	37,264	211	5.6	4.0
Grants Pass, OR.....	2,424	2,515	2,601	3.7	3.4	29,254	30,416	31,361	360	4.0	3.1
Great Falls, MT.....	3,114	3,225	3,336	3.6	3.5	38,187	39,435	40,822	141	3.3	3.5
Greeley, CO.....	7,270	7,854	8,348	8.0	6.3	28,615	30,400	31,657	357	6.2	4.1
Green Bay, WI.....	11,809	12,504	12,944	5.9	3.5	38,494	40,497	41,609	121	5.2	2.7
Greensboro-High Point, NC.....	24,972	25,857	26,973	3.5	4.3	34,438	35,395	36,645	233	2.8	3.5
Greenville, NC.....	5,529	5,775	6,168	4.5	6.8	32,758	33,831	35,743	265	3.3	5.7
Greenville-Anderson-Mauldin, SC.....	27,553	29,056	30,086	5.5	3.5	33,365	34,879	35,696	268	4.5	2.3
Gulfport-Biloxi-Pascagoula, MS.....	13,100	13,300	13,456	1.5	1.2	35,258	35,380	35,448	278	0.3	0.2
Hagerstown-Martinsburg, MD-WV.....	8,542	9,041	9,276	5.8	2.6	33,831	35,509	36,196	249	5.0	1.9
Hammond, LA.....	3,765	3,926	4,035	4.3	2.8	30,999	32,047	32,687	343	3.4	2.0
Hanford-Corcoran, CA.....	4,245	4,827	4,819	13.7	-0.2	27,874	31,771	31,835	353	14.0	0.2
Harrisburg-Carlisle, PA.....	22,717	23,869	24,665	5.1	3.3	41,287	43,271	44,523	70	4.8	2.9
Harrisonburg, VA.....	3,819	4,054	4,236	6.2	4.5	30,455	31,999	32,998	332	5.1	3.1
Hartford-West Hartford-East Hartford, CT.....	61,696	63,597	65,910	3.1	3.6	50,869	52,338	54,274	13	2.9	3.7
Hattiesburg, MS.....	4,356	4,553	4,780	4.5	5.0	30,399	31,346	32,567	345	3.1	3.9

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2010–2012—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2010	2011	2012	2011	2012	2010	2011	2012	2012	2011	2012
Hickory-Lenoir-Morganton, NC	11,034	11,311	11,725	2.5	3.7	30,214	31,060	32,243	350	2.8	3.8
Hilton Head Island-Bluffton-Beaufort, SC	7,129	7,581	7,921	6.3	4.5	37,933	39,953	40,853	139	5.3	2.3
Hinesville, GA	2,181	2,267	2,311	4.0	1.9	28,163	28,136	28,348	375	-0.1	0.8
Homosassa Springs, FL	4,504	4,619	4,764	2.5	3.1	31,874	33,026	34,184	307	3.6	3.5
Hot Springs, AR	3,191	3,418	3,566	7.1	4.3	33,157	35,369	36,796	228	6.7	4.0
Houma-Thibodaux, LA	8,484	8,677	9,116	2.3	5.1	40,750	41,584	43,631	85	2.0	4.9
Houston-The Woodlands-Sugar Land, TX	265,036	295,382	315,056	11.4	6.7	44,557	48,809	51,004	23	9.5	4.5
Huntington-Ashland, WV-KY-OH	11,809	12,425	12,785	5.2	2.9	32,352	34,065	35,059	284	5.3	2.9
Huntsville, AL	16,604	17,423	17,917	4.9	2.8	39,593	40,974	41,595	123	3.5	1.5
Idaho Falls, ID	4,392	4,683	4,803	6.6	2.6	32,827	34,726	35,292	281	5.8	1.6
Indianapolis-Carmel-Anderson, IN	72,749	77,294	81,676	6.2	5.7	38,444	40,467	42,342	107	5.3	4.6
Iowa City, IA	6,280	6,779	7,155	7.9	5.5	41,048	43,631	45,222	60	6.3	3.6
Ithaca, NY	3,603	3,824	3,984	6.1	4.2	35,444	37,579	38,852	182	6.0	3.4
Jackson, MI	4,855	5,098	5,237	5.0	2.7	30,301	31,902	32,670	344	5.3	2.4
Jackson, MS	20,439	21,721	22,786	6.3	4.9	35,973	37,861	39,505	167	5.2	4.3
Jackson, TN	4,284	4,580	4,790	6.9	4.6	32,947	35,276	36,721	230	7.1	4.1
Jacksonville, FL	53,309	55,394	57,731	3.9	4.2	39,514	40,701	41,900	116	3.0	2.9
Jacksonville, NC	8,023	8,236	8,422	2.7	2.3	44,699	46,418	45,953	53	3.8	-1.0
Janesville-Beloit, WI	5,216	5,487	5,752	5.2	4.8	32,551	34,282	35,855	261	5.3	4.6
Jefferson City, MO	5,293	5,401	5,486	2.0	1.6	35,298	35,939	36,537	241	1.8	1.7
Johnson City, TN	6,338	6,708	6,940	5.8	3.5	31,857	33,591	34,582	300	5.4	3.0
Johnstown, PA	4,690	4,956	5,043	5.7	1.8	32,687	34,749	35,620	272	6.3	-2.5
Jonesboro, AR	3,716	4,032	4,250	8.5	5.4	30,651	32,849	34,266	305	7.2	4.3
Joplin, MO	5,366	5,594	5,777	4.3	3.3	30,503	31,662	33,139	324	3.8	4.7
Kahului-Wailuku-Lahaina, HI	5,385	5,767	6,002	7.1	4.1	34,714	36,790	37,909	198	6.0	3.0
Kalamazoo-Portage, MI	11,242	11,802	12,184	5.0	3.2	34,390	35,944	36,916	226	4.5	2.7
Kankakee, IL	3,682	3,815	3,956	3.6	3.7	32,443	33,603	34,997	286	3.6	4.1
Kansas City, MO-KS	83,427	87,741	91,266	5.2	4.0	41,426	43,330	44,766	65	4.6	3.3
Kennewick-Richland, WA	9,407	10,072	9,954	7.1	-1.2	36,800	38,195	37,109	217	3.8	-2.8
Killeen-Temple, TX	15,583	16,343	16,592	4.9	1.5	38,174	39,630	39,471	168	3.8	-0.4
Kingsport-Bristol-Bristol, TN-VA	9,816	10,424	10,807	6.2	3.7	31,710	33,781	34,975	287	6.5	3.5
Kingston, NY	7,331	7,599	7,806	3.7	2.7	40,191	41,619	42,937	97	3.6	3.2
Knoxville, TN	29,108	30,808	32,122	5.8	4.3	34,704	36,537	37,864	200	5.3	3.6
Kokomo, IN	2,539	2,702	2,826	6.4	4.6	30,692	32,626	34,107	309	6.3	4.5
La Crosse-Onalaska, WI-MN	5,054	5,304	5,523	4.9	4.1	37,744	39,456	40,824	140	4.5	3.5
Lafayette, LA	17,937	19,237	20,423	7.3	6.2	38,374	40,871	43,049	95	6.5	5.3
Lafayette-West Lafayette, IN	6,252	6,682	6,981	6.9	4.5	30,956	32,739	33,822	315	5.8	3.3
Lake Charles, LA	6,865	7,134	7,490	3.9	5.0	34,317	35,568	37,226	214	3.6	4.7
Lake Havasu City-Kingman, AZ	5,210	5,373	5,535	3.1	3.0	26,002	26,524	27,220	377	2.0	2.6
Lakeland-Winter Haven, FL	19,851	21,118	22,025	6.4	4.3	32,902	34,630	35,746	263	5.3	3.2
Lancaster, PA	19,386	20,437	21,119	5.4	3.3	37,257	39,013	40,088	158	4.7	2.8
Lansing-East Lansing, MI	15,726	16,162	16,515	2.8	2.2	33,881	34,712	35,459	277	2.5	2.2
Laredo, TX	6,055	6,530	6,770	7.8	3.7	24,097	25,612	26,120	379	6.3	2.0
Las Cruces, NM	6,232	6,492	6,618	4.2	1.9	29,628	30,488	30,862	367	2.9	1.2
Las Vegas-Henderson-Paradise, NV	69,407	70,641	73,379	1.8	3.9	35,531	35,896	36,676	231	1.0	2.2
Lawrence, KS	3,658	3,959	4,100	8.2	3.6	32,895	35,268	36,331	246	7.2	3.0
Lawton, OK	4,753	4,877	4,903	2.6	0.5	36,119	36,969	36,992	221	2.4	0.1
Lebanon, PA	5,141	5,433	5,582	5.7	2.7	38,444	40,427	41,268	131	5.2	2.1
Lewiston, ID-WA	2,132	2,208	2,277	3.6	3.1	34,945	36,011	37,080	218	3.1	3.0
Lewiston-Auburn, ME	3,765	3,894	3,983	3.4	2.3	34,963	36,246	37,018	220	3.7	2.1
Lexington-Fayette, KY	17,531	18,600	19,365	6.1	4.1	37,027	38,836	39,925	161	4.9	2.8
Lima, OH	3,241	3,387	3,474	4.5	2.6	30,513	32,034	33,044	330	5.0	3.2
Lincoln, NE	11,471	12,268	12,905	6.9	5.2	37,864	40,015	41,584	124	5.7	3.9
Little Rock-North Little Rock-Conway, AR	26,733	28,684	29,899	7.3	4.2	38,062	40,346	41,662	120	6.0	3.3
Logan, UT-ID	3,434	3,659	3,752	6.6	2.5	27,236	28,731	29,243	372	5.5	1.8
Longview, TX	7,835	8,586	9,089	9.6	5.9	36,510	39,788	41,945	115	9.0	5.4
Longview, WA	3,300	3,407	3,556	3.2	4.4	32,215	33,261	34,867	289	3.2	4.8
Los Angeles-Long Beach-Anaheim, CA	551,157	579,532	604,832	5.1	4.4	42,912	44,768	46,337	50	4.3	3.5
Louisville/Jefferson County, KY-IN	46,636	48,847	51,268	4.7	5.0	37,675	39,241	40,970	135	4.2	4.4
Lubbock, TX	9,812	10,200	10,738	4.0	5.3	33,586	34,545	36,074	253	2.9	4.4
Lynchburg, VA	8,350	8,722	8,999	4.4	3.2	33,046	34,334	35,243	283	3.9	2.6
Macon, GA	7,961	8,386	8,582	5.3	2.3	34,262	36,015	36,879	227	5.1	2.4
Madera, CA	4,153	4,531	4,745	9.1	4.7	27,471	29,790	31,169	362	8.4	4.6
Madison, WI	26,732	28,535	29,813	6.7	4.5	44,073	46,479	48,026	34	5.5	3.3
Manchester-Nashua, NH	18,760	19,758	20,471	5.3	3.6	46,779	49,169	50,806	25	5.1	3.3
Manhattan, KS	3,873	4,104	4,153	5.9	1.2	41,539	43,129	42,464	105	3.8	-1.5
Mankato-North Mankato, MN	3,428	3,704	3,926	8.0	6.0	35,413	38,055	40,052	160	7.5	5.2
Mansfield, OH	3,692	3,896	3,979	5.5	2.1	29,730	31,642	32,437	346	6.4	2.5
McAllen-Edinburg-Mission, TX	16,768	17,573	18,067	4.8	2.8	21,519	22,127	22,400	381	2.8	1.2
Medford, OR	6,842	7,146	7,490	4.4	4.8	33,628	34,907	36,289	247	3.8	4.0
Memphis, TN-MS-AR	49,098	51,518	54,054	4.9	4.9	37,011	38,637	40,288	154	4.4	4.3
Merced, CA	7,117	7,798	8,034	9.6	3.0	27,706	29,995	30,630	368	8.3	2.1
Miami-Fort Lauderdale-West Palm Beach, FL	232,377	245,185	254,838	5.5	3.9	41,633	43,106	44,222	74	3.5	2.6
Michigan City-La Porte, IN	3,356	3,563	3,716	6.2	4.3	30,120	32,026	33,399	320	6.3	4.3
Midland, MI	3,473	3,759	3,807	8.2	1.3	41,520	44,739	45,423	57	7.8	1.5
Midland, TX	8,684	11,233	12,595	29.4	12.1	61,260	77,495	83,049	1	26.5	7.2
Milwaukee-Waukesha-West Allis, WI	67,844	71,010	73,558	4.7	3.6	43,582	45,477	46,943	42	4.3	3.2
Minneapolis-St. Paul-Bloomington, MN-WI	155,014	165,580	172,004	6.8	3.9	46,195	48,857	50,260	27	5.8	2.9
Missoula, MT	3,702	3,892	4,060	5.1	4.3	33,824	35,342	36,584	237	4.5	3.5

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2010-2012—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2010	2011	2012	2011	2012	2010	2011	2012	2012	2011	2012
Mobile, AL	12,947	13,460	13,565	4.0	0.8	31,332	32,580	32,772	341	4.0	0.6
Modesto, CA	16,233	17,095	17,811	5.3	4.2	31,500	33,005	34,138	308	4.8	3.4
Monroe, LA	5,808	6,033	6,308	3.9	4.6	32,876	34,014	35,482	276	3.5	4.3
Monroe, MI	5,200	5,492	5,800	5.6	5.6	34,217	36,227	38,401	186	5.9	6.0
Montgomery, AL	13,604	14,023	14,296	3.1	1.9	36,259	37,044	37,905	199	2.2	2.3
Morgantown, WV	4,439	4,726	4,954	6.5	4.8	34,063	35,752	36,928	224	5.0	3.3
Morristown, TN	3,273	3,448	3,554	5.3	3.1	28,702	30,084	30,925	365	4.8	2.8
Mount Vernon-Anacortes, WA	4,425	4,608	4,783	4.1	3.8	37,816	39,107	40,456	148	3.4	3.4
Muncie, IN	3,481	3,611	3,793	3.7	5.0	29,585	30,656	32,318	349	3.6	5.4
Muskegon, MI	5,007	5,234	5,392	4.5	3.0	29,114	30,785	31,685	355	5.7	2.9
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	11,397	12,032	12,498	5.6	3.9	30,104	31,177	31,678	356	3.6	1.6
Napa, CA	6,687	7,082	7,621	5.9	7.6	48,875	51,325	54,807	12	5.0	6.8
Naples-Immokalee-Marco Island, FL	18,289	19,321	20,075	5.6	3.9	56,681	58,991	60,391	6	4.1	2.4
Nashville-Davidson--Murfreesboro--Franklin, TN	68,202	72,398	78,069	6.2	7.8	40,696	42,629	45,213	61	4.7	6.1
New Bern, NC	4,642	4,779	5,016	3.0	5.0	36,527	37,315	39,151	173	2.2	4.9
New Haven-Milford, CT	40,958	42,362	44,028	3.4	3.9	47,476	49,098	51,028	22	3.4	3.9
New Orleans-Metairie, LA	50,182	52,183	53,914	4.0	3.3	41,977	43,002	43,936	78	2.4	2.2
New York-Newark-Jersey City, NY-NJ-PA	1,064,621	1,123,064	1,158,247	5.5	3.1	54,322	56,922	58,403	9	4.8	2.6
Niles-Benton Harbor, MI	5,590	5,798	5,894	3.7	1.7	35,650	37,049	37,764	201	3.9	1.9
North Port-Sarasota-Bradenton, FL	32,348	34,324	35,784	6.1	4.3	45,976	48,410	49,697	29	5.3	2.7
Norwich-New London, CT	12,832	13,204	13,563	2.9	2.7	46,816	48,176	49,468	30	2.9	2.7
Ocala, FL	10,704	11,472	11,921	7.2	3.9	32,298	34,505	35,570	273	6.8	3.1
Ocean City, NJ	4,727	4,895	5,034	3.6	2.8	48,588	50,695	52,276	20	4.3	3.1
Odessa, TX	4,676	5,526	6,162	18.2	11.5	34,117	39,585	42,698	103	16.0	7.9
Ogden-Clearfield, UT	19,692	20,997	22,038	6.6	5.0	32,837	34,660	35,984	255	5.6	3.8
Oklahoma City, OK	48,195	53,223	56,197	10.4	5.6	38,313	41,717	43,343	89	8.9	3.9
Olympia-Tumwater, WA	10,625	10,967	11,361	3.2	3.6	41,989	42,774	43,977	77	1.9	2.8
Omaha-Council Bluffs, NE-IA	37,065	39,228	41,248	5.8	5.1	42,696	44,721	46,575	47	4.7	4.1
Orlando-Kissimmee-Sanford, FL	73,655	77,138	80,969	4.7	5.0	34,425	35,466	36,412	243	3.0	2.7
Oshkosh-Neenah, WI	6,295	6,622	6,848	5.2	3.4	37,675	39,485	40,569	145	4.8	2.7
Owensboro, KY	3,824	4,106	4,252	7.4	3.5	33,312	35,585	36,641	234	6.8	3.0
Oxnard-Thousand Oaks-Ventura, CA	37,012	39,295	40,827	6.2	3.9	44,842	47,279	48,837	31	5.4	3.3
Palm Bay-Melbourne-Titusville, FL	20,373	21,241	21,766	4.3	2.5	37,452	39,023	39,770	164	4.2	1.9
Panama City, FL	6,683	6,870	6,987	2.8	1.7	36,102	37,033	37,241	212	2.6	0.6
Parkersburg-Vienna, WV	2,838	2,984	3,118	5.2	4.5	30,595	32,214	33,685	317	5.3	4.6
Pensacola-Ferry Pass-Brent, FL	15,943	16,735	17,314	5.0	3.5	35,341	36,742	37,538	207	4.0	2.2
Peoria, IL	15,249	16,764	17,657	9.9	5.3	40,243	44,151	46,412	48	9.7	5.1
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	286,633	300,996	310,081	5.0	3.0	47,996	50,187	51,519	21	4.6	2.7
Phoenix-Mesa-Scottsdale, AZ	148,944	158,054	164,547	6.1	4.1	35,384	37,171	38,006	194	5.1	2.2
Pine Bluff, AR	2,967	3,065	3,194	3.3	4.2	29,636	30,964	32,776	340	4.5	5.9
Pittsburgh, PA	102,605	108,840	112,990	6.1	3.8	43,535	46,117	47,862	36	5.9	3.8
Pittsfield, MA	5,616	5,931	6,102	5.6	2.9	42,791	45,465	46,930	43	6.2	3.2
Pocatello, ID	2,379	2,467	2,512	3.7	1.8	28,671	29,540	29,972	371	3.0	1.5
Portland-South Portland, ME	21,748	22,897	23,705	5.3	3.5	42,322	44,367	45,752	54	4.8	3.1
Portland-Vancouver-Hillsboro, OR-WA	87,550	93,406	98,698	6.7	5.7	39,212	41,313	43,103	93	5.4	4.3
Port St. Lucie, FL	15,681	16,320	16,908	4.1	3.6	36,874	38,095	39,078	178	3.3	2.6
Prescott, AZ	6,224	6,449	6,723	3.6	4.3	29,602	30,543	31,617	358	3.2	3.5
Providence-Warwick, RI-MA	67,693	70,561	72,690	4.2	3.0	42,255	44,093	45,392	58	4.3	2.9
Provo-Orem, UT	13,314	14,305	15,197	7.4	6.2	25,117	26,470	27,588	376	5.4	4.2
Pueblo, CO	4,852	5,140	5,343	5.9	4.0	30,410	32,055	33,218	322	5.4	3.6
Punta Gorda, FL	5,488	5,766	6,005	5.1	4.1	34,321	36,161	36,964	222	5.4	2.2
Racine, WI	7,385	7,658	7,891	3.7	3.0	37,783	39,268	40,510	146	3.9	3.2
Raleigh, NC	46,085	47,992	50,763	4.1	5.8	40,520	41,276	42,709	102	1.9	3.5
Rapid City, SD	5,341	5,684	5,920	6.4	4.2	39,541	41,675	42,669	104	5.4	2.4
Reading, PA	15,427	16,225	16,727	5.2	3.1	37,462	39,330	40,453	149	5.0	2.9
Redding, CA	6,218	6,499	6,714	4.5	3.3	35,063	36,507	37,593	206	4.1	3.0
Reno, NV	17,547	18,258	18,793	4.1	2.9	41,169	42,524	43,317	90	3.3	1.9
Richmond, VA	50,514	53,462	55,678	5.8	4.1	41,741	43,856	45,194	62	5.1	3.1
Riverside-San Bernardino-Ontario, CA	126,255	133,772	138,767	6.0	3.7	29,749	31,096	31,900	352	4.5	2.6
Roanoke, VA	11,626	12,173	12,643	4.7	3.9	37,666	39,394	40,769	143	4.6	3.5
Rochester, MN	8,882	9,140	9,579	2.9	4.8	42,878	43,846	45,702	55	2.3	4.2
Rochester, NY	43,215	45,787	47,382	6.0	3.5	40,017	42,313	43,780	82	5.7	3.5
Rockford, IL	11,657	12,164	12,580	4.3	3.4	33,377	34,962	36,359	244	4.7	4.0
Rocky Mount, NC	4,777	4,826	4,999	1.0	3.6	31,330	31,754	32,964	334	1.4	3.8
Rome, GA	3,103	3,204	3,292	3.3	2.7	32,195	33,322	34,230	306	3.5	2.7
Sacramento--Roseville--Arden-Arcade, CA	88,518	93,793	98,054	6.0	4.5	41,080	43,094	44,641	66	4.9	3.6
Saginaw, MI	6,218	6,459	6,561	3.9	1.6	31,098	32,457	33,079	327	4.4	1.9
St. Cloud, MN	6,435	6,857	7,192	6.6	4.9	34,009	36,080	37,756	202	6.1	4.6
St. George, UT	3,729	3,951	4,141	5.9	4.8	26,933	27,920	28,597	373	3.7	2.4
St. Joseph, MO-KS	4,236	4,460	4,614	5.3	3.4	33,292	34,943	36,068	254	5.0	3.2
St. Louis, MO-IL	115,240	120,030	124,763	4.2	3.9	41,306	42,969	44,625	67	4.0	3.9
Salem, OR	12,816	13,312	13,757	3.9	3.3	32,724	33,801	34,711	294	3.3	2.7
Salinas, CA	16,958	17,668	18,365	4.2	3.9	40,732	41,906	43,034	96	2.9	2.7
Salisbury, MD-DE	13,515	14,144	14,689	4.7	3.9	36,064	37,402	38,467	184	3.7	2.8
Salt Lake City, UT	40,582	43,045	45,425	6.1	5.5	37,173	38,883	40,424	151	4.6	4.0
San Angelo, TX	4,043	4,403	4,561	8.9	3.6	36,018	38,845	39,711	165	7.8	2.2
San Antonio-New Braunfels, TX	76,395	83,555	87,169	9.4	4.3	35,481	38,124	39,019	179	7.4	2.3
San Diego-Carlsbad, CA	141,014	150,841	157,961	7.0	4.7	45,431	48,066	49,719	28	5.8	3.4
San Francisco-Oakland-Hayward, CA	255,023	276,804	296,700	8.5	7.2	58,691	62,954	66,591	3	7.3	5.8

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2010–2012—Table Ends

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2010	2011	2012	2011	2012	2010	2011	2012	2012	2011	2012
San Jose-Sunnyvale-Santa Clara, CA.....	104,354	115,499	124,422	10.7	7.7	56,649	61,831	65,679	4	9.1	6.2
San Luis Obispo-Paso Robles-Arroyo Grande, CA.....	10,663	11,503	12,008	7.9	4.4	39,498	42,394	43,698	84	7.3	3.1
Santa Cruz-Watsonville, CA.....	12,362	13,285	13,990	7.5	5.3	46,925	50,138	52,442	18	6.8	4.6
Santa Fe, NM.....	5,967	6,261	6,455	4.9	3.1	41,312	43,086	44,098	76	4.3	2.3
Santa Maria-Santa Barbara, CA.....	18,510	19,690	20,641	6.4	4.8	43,615	46,210	47,862	36	5.9	3.6
Santa Rosa, CA.....	21,080	22,357	23,548	6.1	5.3	43,482	45,805	47,879	35	5.3	4.5
Savannah, GA.....	13,283	14,343	14,730	8.0	2.7	38,079	40,306	40,697	144	5.8	1.0
Scranton--Wilkes-Barre--Hazleton, PA.....	20,688	21,535	22,039	4.1	2.3	36,707	38,188	39,101	176	4.0	2.4
Seattle-Tacoma-Bellevue, WA.....	168,522	179,262	189,431	6.4	5.7	48,862	51,250	53,328	16	4.9	4.1
Sebastian-Vero Beach, FL.....	6,688	7,091	7,430	6.0	4.8	48,378	51,041	52,855	17	5.5	3.6
Sebring, FL.....	2,926	2,991	3,049	2.2	1.9	29,640	30,434	31,076	363	2.7	2.1
Sheboygan, WI.....	4,563	4,927	5,150	8.0	4.5	39,533	42,748	44,779	63	8.1	4.8
Sherman-Denison, TX.....	3,856	4,075	4,226	5.7	3.7	31,852	33,595	34,665	299	5.5	3.2
Shreveport-Bossier City, LA.....	16,730	17,884	18,439	6.9	3.1	37,922	40,199	41,234	132	6.0	2.6
Sierra Vista-Douglas, AZ.....	4,683	4,838	4,838	3.3	0.0	35,579	36,437	36,625	235	2.4	0.5
Sioux City, IA-NE-SD.....	6,299	6,802	7,008	8.0	3.0	37,309	40,261	41,485	126	7.9	3.0
Sioux Falls, SD.....	10,002	10,769	11,164	7.7	3.7	43,643	46,329	47,057	41	6.2	1.6
South Bend-Mishawaka, IN-MI.....	11,017	11,582	12,083	5.1	4.3	34,535	36,279	37,929	196	5.0	4.5
Spartanburg, SC.....	9,658	10,084	10,392	4.4	3.1	30,803	32,025	32,784	339	4.0	2.4
Spokane-Spokane Valley, WA.....	18,255	18,987	19,650	4.0	3.5	34,533	35,831	36,918	225	3.8	3.0
Springfield, IL.....	8,220	8,658	8,820	5.3	1.9	39,038	40,901	41,606	122	4.8	1.7
Springfield, MA.....	24,335	25,529	26,466	4.9	3.7	39,050	40,823	42,298	109	4.5	3.6
Springfield, MO.....	13,930	14,407	15,092	3.4	4.7	31,840	32,721	33,943	312	2.8	3.7
Springfield, OH.....	4,651	4,906	5,018	5.5	2.3	33,650	35,609	36,572	238	5.8	2.7
State College, PA.....	5,803	6,135	6,345	5.7	3.4	37,633	39,651	40,894	137	5.4	3.1
Staunton-Waynesboro, VA.....	3,936	4,152	4,344	5.5	4.6	33,250	34,918	36,597	236	5.0	4.8
Stockton-Lodi, CA.....	21,215	22,369	23,203	5.4	3.7	30,857	32,157	33,024	331	4.2	2.7
Sumter, SC.....	3,209	3,405	3,563	6.1	4.6	29,845	31,725	32,973	333	6.3	3.9
Syracuse, NY.....	25,415	26,678	27,610	5.0	3.5	38,337	40,273	41,774	119	5.0	3.7
Tallahassee, FL.....	12,938	13,681	14,032	5.7	2.6	35,026	36,874	37,382	209	5.3	1.4
Tampa-St. Petersburg-Clearwater, FL.....	106,705	111,325	116,166	4.3	4.3	38,261	39,387	40,862	138	2.9	3.7
Terre Haute, IN.....	5,296	5,526	5,774	4.3	4.5	30,726	32,021	33,473	319	4.2	4.5
Texarkana, TX-AR.....	4,870	5,079	5,212	4.3	2.6	32,611	33,949	34,819	291	4.1	2.6
The Villages, FL.....	2,833	3,319	3,560	17.1	7.3	30,052	33,782	35,032	285	12.4	3.7
Toledo, OH.....	21,100	22,397	22,944	6.1	2.4	34,607	36,758	37,693	203	6.2	2.5
Topeka, KS.....	8,544	9,185	9,413	7.5	2.5	36,470	39,130	40,132	156	7.3	2.6
Trenton, NJ.....	19,134	19,567	20,519	2.3	4.9	52,124	53,271	55,714	11	2.2	4.6
Tucson, AZ.....	33,767	34,932	36,059	3.5	3.2	34,389	35,371	36,335	245	2.9	2.7
Tulsa, OK.....	37,127	41,077	43,167	10.6	5.1	39,499	43,450	45,350	59	10.0	4.4
Tuscaloosa, AL.....	7,652	7,876	8,138	2.9	3.3	33,218	34,012	34,870	288	2.4	2.5
Tyler, TX.....	7,861	8,554	8,889	8.8	3.9	37,363	40,185	41,379	128	7.6	3.0
Urban Honolulu, HI.....	43,244	45,663	47,382	5.6	3.8	45,211	47,252	48,529	32	4.5	2.7
Utica-Rome, NY.....	10,709	11,104	11,311	3.7	1.9	35,776	37,166	37,949	195	3.9	2.1
Valdosta, GA.....	4,193	4,502	4,673	7.4	3.8	29,932	31,636	32,372	348	5.7	2.3
Vallejo-Fairfield, CA.....	15,908	16,560	17,821	4.1	7.6	38,417	39,719	42,354	106	3.4	6.6
Victoria, TX.....	3,619	3,945	4,226	9.0	7.1	38,485	41,666	43,735	83	8.3	5.0
Vineland-Bridgeton, NJ.....	5,432	5,590	5,767	2.9	3.2	34,589	35,560	36,551	240	2.8	2.8
Virginia Beach-Norfolk-Newport News, VA-NC.....	69,002	72,627	75,342	5.3	3.7	41,063	43,051	44,321	71	4.8	2.9
Visalia-Porterville, CA.....	12,781	13,898	14,150	8.7	1.8	28,838	31,027	31,307	361	7.6	0.9
Waco, TX.....	8,300	8,584	8,883	3.4	3.5	32,707	33,576	34,657	297	2.7	3.2
Walla Walla, WA.....	2,234	2,373	2,388	6.2	0.6	35,454	37,371	37,674	204	5.4	0.8
Warner Robins, GA.....	6,072	6,453	6,613	6.3	2.5	33,649	35,139	35,654	270	4.4	1.5
Washington-Arlington-Alexandria, DC-VA-MD-WV.....	329,870	351,085	361,836	6.4	3.1	58,223	60,834	61,743	5	4.5	1.5
Waterloo-Cedar Falls, IA.....	6,204	6,659	6,976	7.3	4.8	36,946	39,587	41,339	129	7.1	4.4
Watertown-Fort Drum, NY.....	5,102	5,348	5,328	4.8	-0.4	43,769	45,260	44,301	72	3.4	-2.1
Wausau, WI.....	4,937	5,119	5,308	3.7	3.7	36,820	38,048	39,399	171	3.3	3.6
Weirton-Steubenville, WV-OH.....	3,719	3,932	4,050	5.7	3.0	29,933	31,881	33,052	329	6.5	3.7
Wenatchee, WA.....	3,817	4,041	4,190	5.9	3.7	34,306	36,069	37,067	219	5.1	2.8
Wheeling, WV-OH.....	4,738	5,054	5,290	6.7	4.7	32,041	34,349	36,131	251	7.2	5.2
Wichita, KS.....	23,419	25,358	26,177	8.3	3.2	37,057	40,039	41,152	133	8.0	2.8
Wichita Falls, TX.....	5,442	5,886	6,090	8.2	3.5	35,939	39,217	40,379	152	9.1	3.0
Williamsport, PA.....	3,954	4,298	4,480	8.7	4.3	34,037	36,833	38,239	190	8.2	3.8
Wilmington, NC.....	8,832	9,322	9,619	5.5	3.2	34,544	35,933	36,514	242	4.0	1.6
Winchester, VA-WV.....	4,367	4,641	4,838	6.3	4.2	33,927	35,725	36,955	223	5.3	3.4
Winston-Salem, NC.....	22,321	23,241	24,370	4.1	4.9	34,805	36,067	37,625	205	3.6	4.3
Worcester, MA-CT.....	39,908	41,926	43,326	5.1	3.3	43,436	45,473	46,902	44	4.7	3.1
Yakima, WA.....	7,808	8,311	8,567	6.4	3.1	31,965	33,763	34,686	295	5.6	2.7
York-Hanover, PA.....	16,250	17,188	17,568	5.8	2.2	37,307	39,329	40,124	157	5.4	2.0
Youngstown-Warren-Boardman, OH-PA.....	18,115	19,308	19,682	6.6	1.9	32,072	34,374	35,260	282	7.2	2.6
Yuba City, CA.....	5,300	5,606	5,838	5.8	4.2	31,691	33,467	34,763	292	5.6	3.9
Yuma, AZ.....	5,272	5,487	5,400	4.1	-1.6	26,792	27,385	26,995	378	2.2	-1.4

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

2. Percent change was calculated from unrounded data.

3. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of

source data.

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 as of February 2013, for federal statistical purposes.

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2012—Continues

[Millions of dollars]

	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
<b>U.S. metropolitan areas</b> .....		<b>14,103,819</b>	<b>288,772</b>	<b>499,436</b>	<b>869,207</b>	<b>736,272</b>	<b>1,676,566</b>	<b>669,906</b>	<b>668,617</b>	<b>3,018,964</b>	<b>1,875,014</b>	<b>1,229,512</b>	<b>568,335</b>	<b>332,935</b>	<b>1,670,282</b>
Abilene, TX.....	253	5,993	(D)	303	149	115	833	253	(D)	748	363	745	223	191	1,324
Akron, OH.....	80	29,466	50	980	2,533	2,124	4,732	1,372	663	4,175	4,812	3,125	910	706	3,284
Albany, GA.....	290	5,024	(D)	269	(D)	(D)	(D)	240	(D)	409	381	623	163	157	1,082
Albany, OR.....	362	3,288	200	135	605	320	357	282	51	282	175	275	86	77	442
Albany-Schenectady-Troy, NY.....	58	42,479	(D)	1,994	(D)	(D)	5,140	1,721	1,371	6,860	5,522	4,824	1,477	1,088	8,276
Albuquerque, NM.....	64	38,784	174	1,645	(D)	(D)	3,995	1,391	1,648	7,676	5,120	3,342	1,362	928	6,821
Alexandria, LA.....	260	5,701	156	308	(D)	(D)	(D)	(D)	79	555	461	762	146	164	983
Allentown-Bethlehem-Easton, PA-NJ.....	74	31,988	(D)	1,058	2,388	2,182	4,237	(D)	1,276	4,474	4,280	4,479	1,288	811	2,942
Altoona, PA.....	310	4,527	109	141	264	461	674	411	97	484	343	697	153	133	563
Amarillo, TX.....	176	10,761	617	(D)	(D)	(D)	(D)	862	(D)	1,260	999	1,076	381	(D)	1,365
Ames, IA.....	307	4,544	146	140	219	828	381	84	66	695	255	239	132	72	1,285
Anchorage, AK.....	81	28,616	4,871	1,349	123	122	(D)	(D)	893	4,123	2,735	2,135	929	479	4,797
Ann Arbor, MI.....	114	19,310	46	279	1,115	503	1,760	833	661	3,511	2,735	1,753	545	391	5,179
Anniston-Oxford-Jacksonville, AL.....	341	3,770	10	69	450	104	573	172	96	279	392	276	136	116	1,097
Appleton, WI.....	181	10,383	225	629	945	1,391	1,399	364	371	1,772	872	973	322	278	842
Asheville, NC.....	137	15,003	144	586	(D)	(D)	1,700	581	276	2,697	1,112	2,028	874	441	1,916
Athens-Clarke County, GA.....	227	6,839	87	202	(D)	(D)	(D)	217	(D)	1,029	409	825	242	172	1,808
Atlanta-Sandy Springs-Roswell, GA.....	10	294,589	383	(D)	(D)	(D)	(D)	18,978	(D)	63,106	45,062	20,611	10,723	5,945	26,198
Atlantic City-Hammonton, NJ.....	155	13,185	(D)	510	104	116	(D)	618	122	2,262	858	1,378	3,369	299	2,103
Auburn-Opelika, AL.....	326	4,175	17	164	373	200	445	173	58	758	289	222	187	155	1,134
Augusta-Richmond County, GA-SC.....	104	20,828	(D)	1,143	(D)	(D)	1,564	370	1,700	3,052	1,745	1,745	710	524	4,998
Austin-Round Rock, TX.....	32	98,677	2,339	4,424	10,632	1,992	15,462	2,140	5,164	16,654	13,964	6,837	3,902	2,614	12,553
Bakersfield, CA.....	69	34,268	9,678	1,597	570	2,043	3,500	2,008	439	3,117	2,540	1,932	744	1,024	5,075
Baltimore-Columbia-Towson, MD.....	19	157,260	286	6,746	(D)	(D)	16,834	8,453	3,899	32,188	23,592	17,492	5,703	3,933	27,716
Bangor, ME.....	258	5,709	88	190	153	285	988	365	134	812	432	978	227	137	919
Barnstable Town, MA.....	201	8,595	50	497	165	67	1,034	307	196	1,751	853	1,171	923	303	1,278
Baton Rouge, LA.....	54	47,709	997	3,497	(D)	(D)	(D)	(D)	(D)	5,868	4,208	2,936	1,331	974	4,906
Battle Creek, MI.....	285	5,071	65	117	795	691	(D)	(D)	41	306	583	531	125	138	819
Bay City, MI.....	369	3,003	78	67	212	233	416	267	64	299	304	406	163	95	398
Beaumont-Port Arthur, TX.....	93	23,548	395	1,853	1,230	10,336	1,985	973	(D)	1,433	1,268	460	(D)	1,821	
Beckley, WV.....	305	4,610	1,150	141	124	23	647	146	93	445	297	471	191	114	767
Bellingham, WA.....	187	9,888	286	497	539	2,303	1,240	319	392	1,252	611	695	370	232	1,152
Bend-Redmond, OR.....	245	6,197	42	348	402	89	645	218	250	1,592	588	799	383	190	652
Billings, MT.....	202	8,505	215	(D)	(D)	(D)	1,276	(D)	132	(D)	788	927	355	(D)	750
Binghamton, NY.....	206	8,246	44	396	(D)	(D)	1,196	416	185	882	641	1,000	332	246	1,472
Birmingham-Hoover, AL.....	50	58,992	925	3,054	(D)	(D)	(D)	5,257	(D)	6,161	5,294	1,662	1,656	6,092	
Bismarck, ND.....	246	6,153	255	(D)	66	298	862	(D)	113	(D)	628	813	209	(D)	948
Blacksburg-Christiansburg-Radford, VA.....	262	5,682	30	(D)	(D)	(D)	(D)	159	83	636	451	376	203	160	1,403
Bloomington, IL.....	177	10,626	285	252	236	262	956	648	131	3,734	1,742	737	368	225	1,050
Bloomington, IN.....	241	6,268	(D)	173	(D)	(D)	(D)	648	(D)	824	364	613	243	(D)	1,386
Bloomsburg-Berwick, PA.....	353	3,538	53	130	179	334	(D)	(D)	61	229	586	895	112	86	410
Boise City, ID.....	86	27,455	565	1,248	(D)	(D)	(D)	1,192	(D)	5,588	3,290	2,479	841	597	3,037
Boston-Cambridge-Newton, MA-NH.....	9	336,232	398	9,363	23,618	8,252	30,439	8,975	18,196	86,170	63,806	40,136	12,841	6,557	27,480
Boulder, CO.....	111	20,332	92	475	2,023	1,078	2,152	2,868	2,285	2,726	4,255	1,478	752	481	2,266
Bowling Green, KY.....	272	5,401	96	245	(D)	(D)	(D)	228	(D)	614	486	525	224	(D)	748
Bremerton-Silverdale, WA.....	197	9,132	50	305	165	19	899	171	144	1,006	666	772	327	209	4,399
Bridgeport-Stamford-Norwalk, CT.....	38	86,338	57	(D)	4,530	2,394	8,862	(D)	5,492	33,369	13,600	5,690	2,386	1,578	3,995
Brownsville-Harlingen, TX.....	203	8,499	186	292	413	251	1,215	452	223	811	554	1,345	397	274	2,088
Brunswick, GA.....	359	3,362	24	240	(D)	(D)	(D)	184	(D)	372	190	208	346	104	857
Buffalo-Cheektowaga-Niagara Falls, NY.....	56	47,057	175	1,690	3,303	3,607	6,248	1,822	1,069	7,500	6,075	5,141	2,361	1,086	6,979
Burlington, NC.....	294	4,878	20	190	513	617	615	153	63	714	510	708	197	150	427
Burlington-South Burlington, VT.....	167	11,674	(D)	405	(D)	(D)	(D)	(D)	(D)	(D)	1,354	1,342	481	(D)	1,620
California-Lexington Park, MD.....	279	5,249	21	147	50	15	(D)	(D)	38	311	1,443	298	109	121	2,106
Canton-Massillon, OH.....	144	14,044	323	609	2,084	1,121	1,972	732	235	1,991	959	1,776	485	424	1,332
Cape Coral-Fort Myers, FL.....	303	20,906	151	1,282	339	149	2,968	879	1,067	4,648	2,373	1,817	1,506	680	3,045
Cape Girardeau, MO-IL.....	152	3,571	41	145	(D)	(D)	499	174	99	336	252	735	148	97	417
Carbondale-Marion, IL.....	317	4,349	188	163	(D)	(D)	472	243	101	576	244	549	162	113	1,306
Carson City, NV.....	372	2,713	20	78	232	42	276	92	42	450	186	309	179	59	747
Casper, WY.....	232	6,694	(D)	355	130	181	837	(D)	59	982	287	427	167	175	459
Cedar Rapids, IA.....	138	14,844	282	561	1,595	1,121	1,783	1,235	3,489	978	1,162	370	296	1,137	
Chambersburg-Waynesboro, PA.....	321	4,282	167	140	646	233	483	372	45	338	317	561	147	166	665
Champaign-Urbana, IL.....	193	9,525	362	294	(D)	(D)	1,036	330	(D)	1,599	687	956	335	(D)	2,599
Charleston, WV.....	152	13,294	1,927	505	110	564	(D)	(D)	(D)	2,354	1,393	1,370	402	280	1,982
Charleston-North Charleston, SC.....	76	31,017	86	1,347	2,421	976	(D)	(D)	800	5,880	3,758	2,323	1,717	772	6,212
Charlotte-Concord-Gastonia, NC-SC.....	21	137,189	368	4,761	8,881	9,221	15,428	6,686	5,976	43,102	17,968	6,993	4,790	2,418	10,598
Charlottesville, VA.....	179	10,470	184	391	(D)	(D)	316	429	1,903	1,305	882	502	363	216	2,816
Chattanooga, TN-GA.....	94	22,405	27	(D)	(D)	(D)	1,246	(D)	4,425	2,050	1,955	858	713	3,015	
Cheyenne, WY.....	271	5,408	175	238	44	457	543	668	173	775	258	310	173	95	1,500
Chicago-Naperville-Elgin, IL-IN-WI.....	3	571,008	1,142	17,822	(D)	(D)	29,051	(D)	137,108	88,692	46,351	21,942	(D)	(D)	48,957
Chico, CA.....	239	6,325	(D)	237	145	213	902	378	154	934	500	(D)	229	297	968
Cincinnati, OH-KY-IN.....	29	108,236	317	(D)	(D)	(D)	4,974	(D)	21,298	17,840	9,729	4,378	(D)	(D)	9,303
Clarksville, TN-KY.....	170	11,470	(D)	278	845	346	(D)	283	141	1,037	579	569	301	224	5,830
Cleveland, TN.....	338	3,798	7	144	563	566	(D)	(D)	39	402	307	545</			

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2012—Continues

[Millions of dollars]

	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
Dover, DE.....	238	6,336	107	175	(D)	379	(D)	227	71	1,361	322	554	302	166	1,970
Dubuque, IA.....	293	4,914	126	191	775	187	(D)	675	219	906	432	591	267	92	300
Duluth, MN-WI.....	184	10,103	512	493	(D)	(D)	1,128	1,104	199	1,050	615	1,678	411	261	1,669
Durham-Chapel Hill, NC.....	61	39,731	125	626	5,936	6,665	3,151	675	731	5,764	4,727	4,332	912	732	5,156
East Stroudsburg, PA.....	292	4,982	10	129	(D)	(D)	560	210	59	601	265	437	480	151	1,102
Eau Claire, WI.....	230	6,724	201	280	603	472	(D)	(D)	141	1,236	604	933	212	188	710
El Centro, CA.....	301	4,759	1,008	102	(D)	(D)	677	337	46	320	202	179	115	113	1,443
Elizabethtown-Fort Knox, KY.....	243	6,234	59	160	(D)	(D)	225	(D)	87	487	275	266	149	(D)	2,832
Elkhart-Goshen, IN.....	178	10,533	89	257	4,340	1,020	1,219	409	87	905	576	649	193	230	559
Elmira, NY.....	368	3,016	16	131	525	44	(D)	(D)	68	288	167	410	119	77	507
El Paso, TX.....	78	29,717	121	(D)	1,088	(D)	3,525	1,624	(D)	5,730	1,632	2,108	890	617	8,306
Erie, PA.....	186	9,958	64	276	1,753	773	1,168	368	192	1,348	571	1,492	440	329	1,184
Eugene, OR.....	163	12,152	184	471	1,111	430	1,531	300	485	2,282	1,053	1,496	469	348	1,991
Evansville, IN-KY.....	134	15,740	(D)	783	(D)	(D)	(D)	1,063	334	1,472	1,336	1,613	512	360	1,079
Fairbanks, AK.....	266	5,495	(D)	318	20	312	392	555	87	423	(D)	353	176	90	2,133
Fargo, ND-MN.....	154	13,198	429	538	708	402	2,057	525	618	3,690	1,135	1,234	423	245	1,195
Farmington, NM.....	261	5,691	(D)	305	96	12	588	636	(D)	463	182	403	160	148	733
Fayetteville, NC.....	116	18,685	45	440	303	1,331	1,099	429	(D)	1,635	1,021	793	412	(D)	10,688
Fayetteville-Springdale-Rogers, AR-MO.....	106	20,519	133	684	(D)	(D)	3,630	1,484	254	3,530	4,102	1,353	694	383	2,019
Flagstaff, AZ.....	291	5,004	46	196	(D)	(D)	461	208	48	660	204	608	540	115	1,247
Flint, MI.....	166	11,713	45	303	1,271	241	1,774	515	563	1,910	998	1,681	395	394	1,624
Florence, SC.....	217	7,513	56	186	(D)	(D)	993	689	110	1,184	532	668	256	223	1,121
Florence-Muscule Shoals, AL.....	320	4,284	156	225	492	400	725	125	50	455	204	377	161	158	755
Fond du Lac, WI.....	335	3,928	189	184	775	306	474	241	130	439	174	431	108	110	368
Fort Collins, CO.....	160	12,425	135	664	1,364	554	1,334	257	384	1,900	1,638	1,302	620	377	1,896
Fort Smith, AR-OK.....	189	9,777	(D)	346	(D)	(D)	1,235	730	175	1,350	(D)	893	268	232	1,237
Fort Wayne, IN.....	115	18,990	146	686	3,159	923	(D)	1,289	(D)	3,416	1,397	2,229	583	444	1,476
Fresno, CA.....	75	31,890	3,476	1,093	720	1,621	4,281	2,099	956	5,416	2,208	3,094	917	955	4,854
Gadsden, AL.....	373	2,678	9	92	131	365	365	136	48	329	193	438	109	111	353
Gainesville, FL.....	180	10,452	95	353	(D)	(D)	1,003	397	253	1,569	778	1,483	459	224	3,393
Gainesville, GA.....	226	6,850	13	276	559	1,227	1,044	249	82	900	405	777	488	158	673
Gettysburg, PA.....	374	2,634	107	141	180	456	270	137	53	227	138	337	152	108	329
Glens Falls, NY.....	327	4,152	77	250	422	219	569	152	108	370	382	465	342	121	675
Goldensboro, NC.....	319	4,286	88	242	290	761	489	189	61	344	162	350	102	94	1,115
Grand Forks, ND-MN.....	314	4,398	320	199	187	172	648	311	76	519	211	546	170	93	947
Grand Island, NE.....	339	3,796	378	144	(D)	(D)	573	192	64	367	182	287	114	95	496
Grand Junction, CO.....	282	5,185	608	250	145	114	693	350	118	821	424	566	247	170	679
Grand Rapids-Wyoming, MI.....	57	43,862	473	1,317	(D)	(D)	6,526	1,594	763	7,390	4,908	4,549	1,379	1,094	3,362
Grants Pass, OR.....	381	1,839	29	71	259	47	265	67	33	276	130	264	93	73	232
Great Falls, MT.....	365	3,218	11	155	17	206	416	216	102	399	244	420	148	102	784
Greeley, CO.....	213	7,969	(D)	631	600	563	1,087	(D)	102	768	681	532	217	274	894
Green Bay, WI.....	132	15,884	307	521	968	1,878	(D)	1,194	(D)	3,101	1,693	1,581	698	(D)	1,329
Greensboro-High Point, NC.....	65	36,875	90	1,132	3,334	6,342	4,570	1,573	958	7,197	3,899	2,926	996	762	3,096
Greenville, NC.....	223	6,946	49	186	488	1,249	609	79	127	890	503	596	231	132	1,808
Greenville-Anderson-Mauldin, SC.....	72	33,358	50	1,398	3,566	3,154	(D)	(D)	1,149	4,482	4,455	2,563	1,210	876	4,081
Gulfport-Biloxi-Pascagoula, MS.....	127	16,359	66	852	(D)	(D)	1,333	1,065	253	1,928	1,236	792	1,385	375	3,794
Hagerstown-Martinsburg, MD-WV.....	205	8,295	(D)	(D)	453	544	1,182	492	254	1,401	563	922	308	215	1,526
Hammond, LA.....	346	3,719	39	181	78	462	579	284	51	654	171	264	126	137	695
Hanford-Corcoran, CA.....	313	4,461	890	71	(D)	(D)	343	114	29	335	132	306	87	94	1,565
Harrisburg-Carlisle, PA.....	77	29,974	269	855	1,332	1,311	(D)	(D)	847	5,787	3,859	3,469	1,214	838	4,948
Harrisonburg, VA.....	233	6,693	178	227	157	2,532	643	259	249	683	274	478	225	118	670
Hartford-West Hartford-East Hartford, CT.....	41	80,670	(D)	2,072	(D)	(D)	8,171	(D)	2,636	27,148	9,093	7,824	2,124	1,787	8,410
Hattiesburg, MS.....	270	5,412	148	235	(D)	(D)	(D)	(D)	92	921	323	667	213	136	1,023
Hickory-Lenoir-Morganton, NC.....	161	12,265	(D)	302	2,242	1,762	1,609	626	122	1,390	881	(D)	333	323	1,491
Hilton Head Island-Bluffton-Beaufort, SC.....	216	7,556	71	341	62	42	733	185	60	2,142	599	474	611	264	1,974
Hinesville, GA.....	334	3,969	7	42	(D)	262	(D)	(D)	181	81	58	57	53	53	2,964
Homosassa Springs, FL.....	357	3,367	28	166	27	5	366	1,217	59	226	272	444	123	112	321
Hot Springs, AR.....	370	2,923	43	140	112	103	485	90	39	529	210	447	223	92	345
Houma-Thibodaux, LA.....	173	11,181	1,420	521	1,064	494	1,004	2,447	92	1,309	846	602	296	251	836
Houston-The Woodlands-Sugar Land, TX.....	4	449,439	(D)	23,410	(D)	(D)	52,341	34,785	(D)	58,544	56,976	22,355	10,735	8,484	28,829
Huntington-Ashland, WV-KY-OH.....	156	13,095	493	732	(D)	(D)	(D)	808	267	1,341	808	1,672	389	303	1,765
Huntsville, AL.....	99	21,695	142	614	2,344	498	2,206	251	435	2,455	4,931	1,206	592	424	5,599
Idaho Falls, ID.....	284	5,151	(D)	234	(D)	(D)	(D)	201	121	551	1,335	493	145	123	480
Indianapolis-Carmel-Anderson, IN.....	25	116,094	510	(D)	(D)	(D)	(D)	(D)	26,361	12,270	9,869	4,332	(D)	(D)	9,635
Iowa City, IA.....	207	8,241	229	282	346	489	696	428	381	1,269	428	596	308	150	2,638
Ithaca, NY.....	325	4,181	106	81	315	50	327	129	74	406	283	1,699	165	96	449
Jackson, MI.....	276	5,318	62	122	700	223	618	1,186	39	473	363	580	145	154	652
Jackson, MS.....	89	26,414	656	1,089	(D)	(D)	3,392	1,345	897	5,859	2,640	2,665	777	638	4,413
Jackson, TN.....	268	5,477	120	(D)	(D)	(D)	(D)	172	(D)	588	333	603	165	(D)	941
Jacksonville, FL.....	48	62,251	(D)	2,398	(D)	(D)	8,701	(D)	2,588	14,676	7,441	6,070	2,963	1,640	8,318
Jacksonville, NC.....	198	9,007	45	197	55	39	414	147	44	626	318	210	211	107	6,592
Janesville-Beloit, WI.....	281	5,205	158	188	539	399	876	369	139	600	345	706	168	130	589
Jefferson City, MO.....	251	6,034	(D)	250	(D)	(D)	799	273	494	507	518	518	150	204	1,626
Johnson City, TN.....	242	6,249	(D)	204	683	316	(D)	147	199	771	507	913	270	208	1,152
Johnstown, PA.....	329	4,104	108	112	275	112	562	315	88	455	392	790	130	148	618
Jonesboro, AR.....	308	4,540	(D)	187	328	292	696	183	75	803	(D)	599	164	135	573
Joplin, MO.....	248	6,108	49	186	655	738	(D)	(D)	114	527	497	717	192	183	582
Kahului-Wailuku-Lahaina, HI.....	225	6,850	(D)	397	17	46	769	509	94	1,442	448	(D)	1,547	207	867
Kalamazoo-Portage, MI.....	159	12,504	223	351	1,337	1,129	1,578	675	186	2,345	1,045	1,437	453	323	1,423
Kankakee, IL.....	355	3,481	96	101	225	497	529	196	55	413	185	518	121	100	444
Kansas City, MO-KS.....	27	113,090	481	4,029	(D)	(D)	(D)	6,179	(D)	23,528	15,623	9,105	4,222	2,465	12,443
Kennewick-Richland, WA.....	175	11,077	861	472	142	544	1,147	383	108	990	3,529	754	374	225	1,549
Killeen-Temple, TX.....	123	16,790	95	646	(D)	(D)	1,528	585	378	1,004	728	1,366	349	347	8,943
Kingsport-Bristol-Bristol, TN-VA.....	182	10,373	123	(D)	(D)	(D)	(D)	408	(D)	(D)	895	1,173	372	323	1,054
Kingston, NY.....	297	4,829	47	194	214	147	(D)	(D)	131	586	434	509	325	175	1,148
Knoxville, TN.....	66	35,621	78	(D)											

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2012—Continues

[Millions of dollars]

	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable-goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
Lebanon, PA.....	330	4,093	149	128	363	521	703	260	126	345	219	438	116	115	611
Lewiston, ID-WA.....	378	2,034	(D)	77	(D)	(D)	(D)	117	43	275	154	264	86	75	328
Lewiston-Auburn, ME.....	332	4,024	39	173	141	371	(D)	(D)	77	813	386	701	126	92	342
Lexington-Fayette, KY.....	92	23,915	(D)	944	(D)	(D)	(D)	925	735	3,745	2,581	1,908	1,003	473	3,704
Lima, OH.....	280	5,211	85	137	494	1,599	611	224	95	297	280	689	143	112	444
Lincoln, NE.....	131	15,904	173	545	832	1,103	(D)	(D)	320	3,452	1,472	1,552	506	389	2,737
Little Rock-North Little Rock-Conway, AR.....	67	34,353	717	1,482	(D)	(D)	5,137	2,029	1,571	(D)	3,499	3,144	1,072	790	6,201
Logan, UT-ID.....	336	3,915	109	134	474	610	368	139	75	509	294	264	105	125	708
Longview, TX.....	171	11,378	2,151	806	994	952	1,741	633	380	850	734	879	247	287	724
Longview, WA.....	361	3,329	157	301	281	524	446	228	49	273	131	335	124	81	400
Los Angeles-Long Beach-Anaheim, CA.....	2	765,759	7,116	19,758	42,484	30,157	96,698	29,870	76,303	183,586	103,515	56,754	38,171	18,563	62,784
Louisville/Jefferson County, KY-IN.....	47	62,782	207	(D)	(D)	(D)	(D)	4,973	(D)	13,597	6,151	6,201	2,571	(D)	5,946
Lubbock, TX.....	174	11,110	268	529	(D)	(D)	(D)	1,873	(D)	1,911	735	1,335	505	342	2,010
Lynchburg, VA.....	200	8,709	31	(D)	1,010	1,396	(D)	243	134	1,113	988	967	244	266	888
Macon, GA.....	212	8,078	99	(D)	(D)	(D)	(D)	588	(D)	1,603	778	1,362	287	214	993
Madera, CA.....	331	4,049	1,091	106	210	133	391	175	100	257	192	482	94	112	706
Madison, WI.....	62	39,297	627	1,177	(D)	(D)	4,549	1,266	2,467	10,907	3,881	2,735	1,110	930	5,983
Manchester-Nashua, NH.....	95	22,160	15	566	2,962	495	3,160	519	1,252	5,117	2,925	2,134	637	533	1,844
Manhattan, KS.....	367	3,100	58	180	139	86	385	160	69	488	153	251	136	113	883
Mankato-North Mankato, MN.....	318	4,304	346	160	404	263	621	165	200	481	267	579	117	125	576
Mansfield, OH.....	347	3,685	(D)	149	700	144	536	(D)	157	334	228	425	138	103	543
McAllen-Edinburg-Mission, TX.....	129	16,025	680	863	279	272	3,082	955	334	1,639	892	2,478	630	546	3,575
Medford, OR.....	236	6,384	92	384	497	190	(D)	(D)	220	883	559	913	320	201	861
Memphis, TN-MS-AR.....	45	66,778	423	2,086	(D)	(D)	9,683	7,460	(D)	7,437	5,866	3,181	(D)	(D)	7,792
Merced, CA.....	235	6,446	1,448	196	102	697	760	397	60	496	340	468	149	186	1,148
Miami-Fort Lauderdale-West Palm Beach, FL.....	11	274,105	1,366	9,603	5,145	3,572	44,055	16,331	12,522	70,886	35,470	24,146	15,820	7,454	27,935
Michigan City-La Porte, IN.....	340	3,786	79	171	567	508	(D)	(D)	29	415	186	357	215	102	445
Midland, MI.....	351	3,606	38	147	89	866	261	161	45	377	861	344	105	94	221
Midland, TX.....	126	16,541	(D)	501	430	(D)	(D)	(D)	(D)	1,340	(D)	436	296	248	648
Milwaukee-Waukesha-West Allis, WI.....	37	88,708	193	2,107	10,676	4,171	10,293	4,118	3,030	21,721	11,182	9,441	2,751	1,945	6,780
Minneapolis-St. Paul-Bloomington, MN-WI.....	13	220,167	(D)	7,073	16,995	11,271	(D)	8,996	8,362	57,980	33,010	17,720	7,521	4,540	18,703
Missoula, MT.....	300	4,772	48	199	78	68	584	304	139	1,156	486	629	246	132	702
Mobile, AL.....	124	16,780	466	789	1,421	1,354	2,198	1,234	364	2,761	1,533	1,457	527	527	2,149
Modesto, CA.....	130	15,998	1,540	543	613	1,909	2,263	799	171	2,380	972	2,025	469	426	1,887
Monroe, LA.....	229	6,822	(D)	231	(D)	(D)	(D)	926	320	392	1,161	722	(D)	228	188
Monroe, MI.....	328	4,149	93	191	574	69	(D)	(D)	31	322	331	280	160	119	379
Montgomery, AL.....	135	15,425	202	790	(D)	(D)	(D)	(D)	(D)	2,296	1,347	1,319	491	(D)	3,699
Morgantown, WV.....	231	6,703	361	318	(D)	(D)	659	232	128	1,037	494	769	208	146	1,564
Morrisstown, TN.....	356	3,408	53	(D)	552	553	(D)	258	41	264	186	297	109	82	386
Mount Vernon-Anacortes, WA.....	265	5,511	168	256	317	1,647	639	258	37	555	251	262	193	136	792
Muncie, IN.....	350	3,624	57	100	332	71	440	156	52	654	351	529	129	101	651
Muskegon, MI.....	299	4,783	54	159	1,015	177	745	218	122	515	184	676	188	143	588
Myrtle Beach-Conway-North Myrtle Beach, SC-NC.....	143	14,066	40	596	306	244	1,606	1,050	355	4,788	746	845	1,658	329	1,502
Napa, CA.....	218	7,372	(D)	292	(D)	(D)	789	(D)	101	1,022	670	662	642	195	810
Naples-Immokalee-Marco Island, FL.....	146	13,652	351	906	(D)	56	1,804	241	264	4,065	1,368	1,387	1,444	456	1,090
Nashville-Davidson--Murfreesboro--Franklin, TN.....	35	94,789	271	(D)	(D)	(D)	3,682	(D)	4,014	18,777	13,181	14,224	4,900	2,546	8,225
New Bern, NC.....	289	5,030	104	136	306	176	(D)	(D)	(D)	(D)	290	341	134	99	2,198
New Haven-Milford, CT.....	60	40,084	72	1,314	3,260	1,111	5,165	1,413	1,131	7,647	4,964	7,430	1,239	1,068	4,288
New Orleans-Metairie, LA.....	40	84,835	12,695	3,097	1,670	16,649	7,915	(D)	(D)	10,663	7,492	5,168	4,558	1,569	6,914
New York-Newark-Jersey City, NY-NJ-PA.....	1	1,358,416	745	37,971	(D)	(D)	(D)	53,740	99,308	429,051	207,937	115,854	53,757	27,907	121,498
Niles-Benton Harbor, MI.....	264	5,621	116	126	1,390	152	580	718	53	626	369	560	202	155	574
North Port-Sarasota-Bradenton, FL.....	91	24,493	445	1,373	857	681	3,404	836	673	5,612	3,069	2,962	1,606	818	2,156
Norwich-New London, CT.....	153	13,221	63	388	(D)	(D)	1,446	1,090	172	1,272	1,111	1,332	662	279	3,227
Ocala, FL.....	219	7,128	78	349	474	190	1,203	390	217	964	495	881	373	251	1,263
Ocean City, NJ.....	322	4,273	26	215	13	35	408	114	46	1,525	242	313	481	105	748
Odessa, TX.....	208	8,223	(D)	764	646	172	1,454	372	102	822	422	(D)	279	224	646
Ogden-Clearfield, UT.....	96	22,149	159	1,181	(D)	(D)	2,188	790	(D)	3,707	1,723	1,411	580	(D)	4,337
Oklahoma City, OK.....	46	63,338	(D)	2,283	(D)	(D)	2,707	1,750	11,134	6,243	5,420	2,536	1,330	10,770	7,000
Olympia-Tumwater, WA.....	196	9,279	96	291	194	130	1,404	280	143	1,385	704	971	370	308	3,002
Omaha-Council Bluffs, NE-IA.....	52	51,878	575	2,477	(D)	(D)	5,365	(D)	11,963	6,284	4,469	1,713	(D)	(D)	5,895
Orlando-Kissimmee-Sanford, FL.....	30	106,123	369	4,080	2,794	1,506	13,539	4,283	4,503	28,385	14,557	8,687	12,169	2,325	8,789
Oshkosh-Neenah, WI.....	204	8,440	58	262	1,600	1,482	(D)	220	1,014	975	659	194	181	751	1,148
Owensboro, KY.....	296	4,843	187	199	(D)	(D)	613	352	(D)	758	203	295	147	(D)	663
Oxnard-Thousand Oaks-Ventura, CA.....	63	39,077	2,825	1,120	(D)	(D)	5,398	1,001	1,140	7,782	3,640	2,555	1,311	936	4,311
Palm Bay-Melbourne-Titusville, FL.....	118	18,107	31	690	2,911	174	2,120	772	373	2,036	2,756	2,131	872	570	2,671
Panama City, FL.....	228	6,838	30	296	(D)	(D)	822	463	166	1,178	629	617	542	177	1,592
Parkersburg-Vienna, WV.....	358	3,365	(D)	(D)	(D)	(D)	481	145	(D)	401	(D)	382	139	82	607
Pensacola-Ferry Pass-Brent, FL.....	141	14,555	117	694	(D)	(D)	1,726	1,008	425	1,807	1,468	1,784	658	416	3,750
Peoria, IL.....	100	21,299	346	774	(D)	(D)	1,912	1,244	(D)	1,933	2,401	2,145	611	(D)	1,441
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD.....	7	364,009	(D)	10,356	13,270	3,495	27,775	10,807	5,790	52,285	24,619	18,271	9,056	4,201	30,721
Phoenix-Mesa-Scottsdale, AZ.....	15	201,653	2,777	(D)	(D)	(D)	14,663	6,918	3,748	24,997	13,007	14,903	4,849	2,970	9,561
Pine Bluff, AR.....	363	3,273	158	138	(D)	(D)	389	(D)	280	112	286	57	(D)	751	1,148
Pittsburgh, PA.....	23	123,577	(D)	4,728	8,181	3,938	14,663	6,918	3,748	24,997	13,007	14,903	4,849	2,970	9,561
Pittsfield, MA.....	274	5,388	14	215	205	387	522	161	118	1,184	495	976	404	134	574
Pocatello, ID.....	376	2,449	(D)	84	229	61	310	253	(D)	306	204	284	90	62	501
Portland-South Portland, ME.....	87	26,887	(D)	911	(D)	(D)	3,369	1,054	543	7,151	3,127	3,049	1,285	542	3,207
Portland-Vancouver-Hillsboro, OR-WA.....	20	146,975	1,001	4,784	44,122	3,132	(D)	4,959	(D)	24,579	14,297	10,288	4,140	2,901	12,340
Port St. Lucie, FL.....	169	11,500	230	513	323	191	1,866	1,647	319	1,505	1,034	1,328	623	452	1,471
Prescott, AZ.....	309	4,528	385	257	216	59	686	113	75	698	244	599	291	146	760
Providence-Warwick, RI-MA.....	43	69,530	438	(D)	2,155	(D)	2,846	1,137	2,846	15,272	7,567	8,981	2,947	1,647	8,974
Provo-Orem, UT.....	122	17,026	(D)	1,088	1,653	875	2,163	372	(D)	2,415	1,947	1,999	453	(D)	1,701
Pueblo, CO.....	315	4,392	30	245	425	99	537	400	96	308	384	703	193	134	838
Punta Gorda, FL.....	366	3,205	(D)	162	42	6	538	(D)							

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2012—Table Ends

[Millions of dollars]

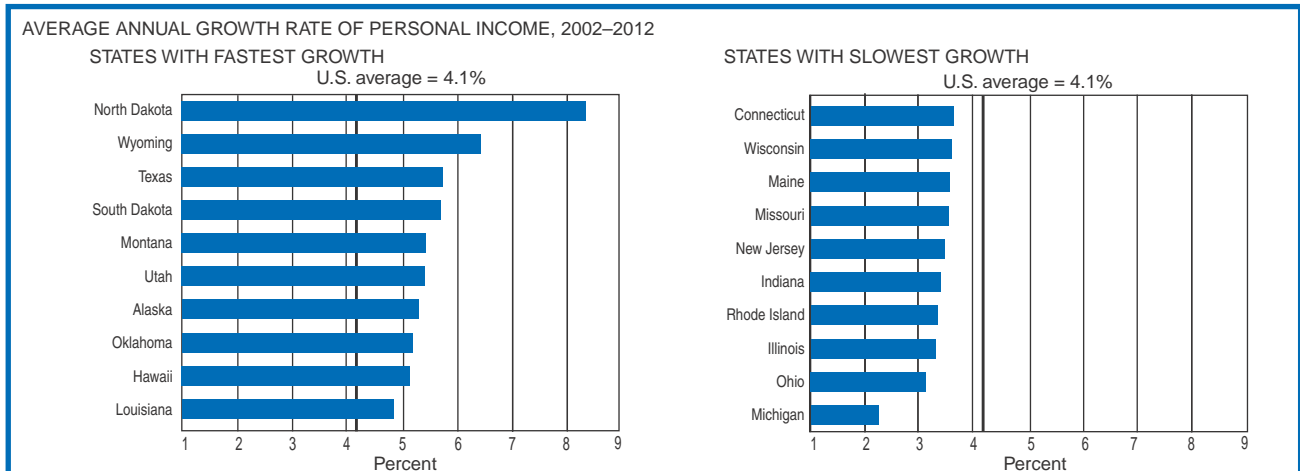
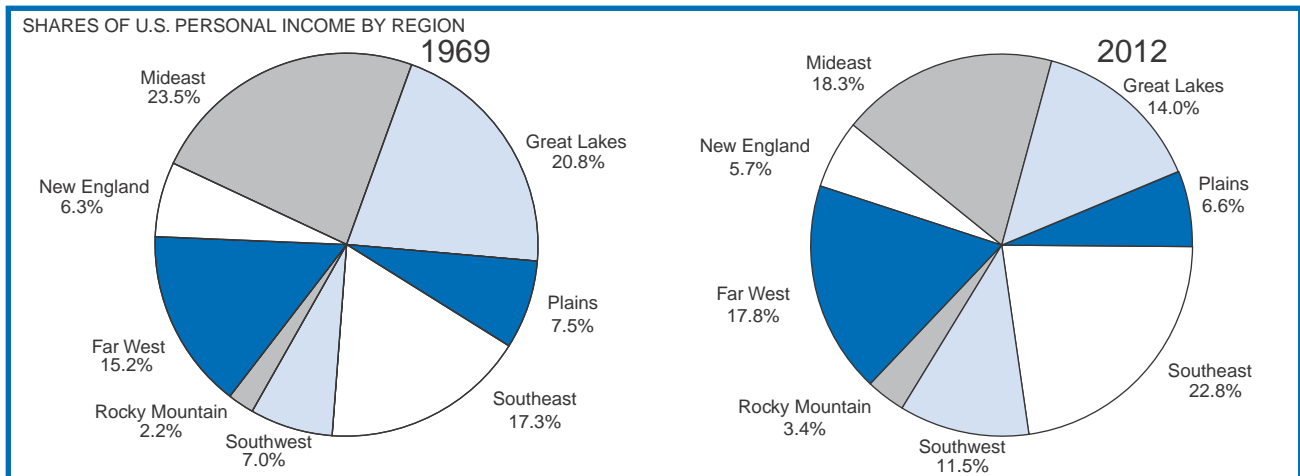
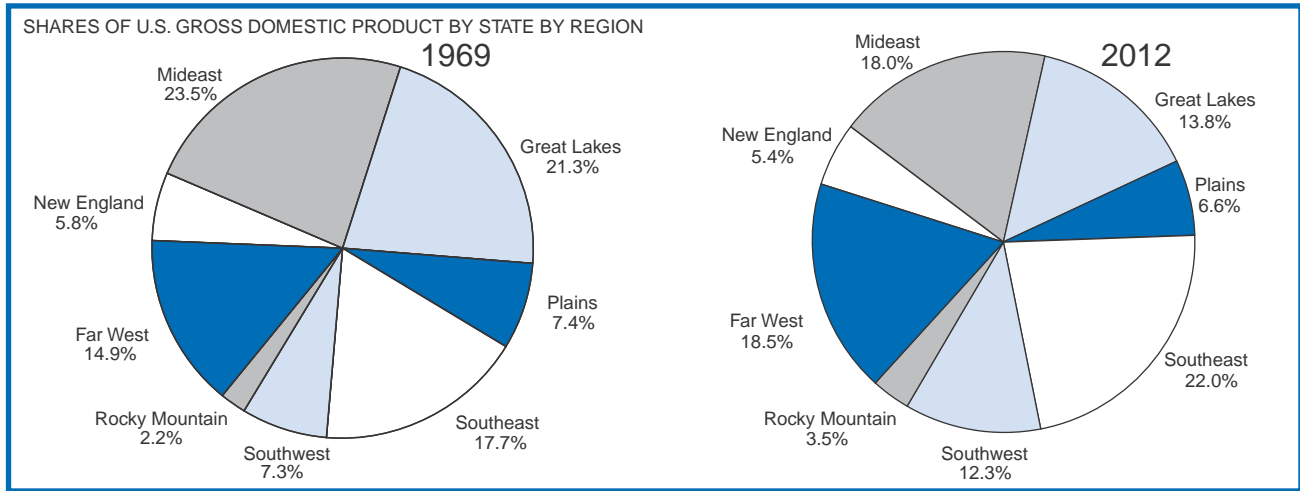
	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
St. Cloud, MN	210	8,134	327	540	825	517	1,096	346	275	1,118	517	1,160	239	207	967
St. George, UT	337	3,804	17	261	159	46	490	296	85	882	246	449	249	174	450
St. Joseph, MO-KS	278	5,261	455	176	(D)	(D)	576	343	(D)	467	298	514	154	(D)	577
St. Louis, MO-IL	22	136,677	543	(D)	(D)	(D)	(D)	6,658	(D)	24,946	19,831	14,893	5,964	3,429	13,644
Salem, OR	158	12,667	(D)	533	(D)	472	(D)	396	145	2,101	839	1,712	395	313	3,119
Salinas, CA	119	17,779	3,083	444	144	552	2,478	775	335	2,388	1,191	1,150	1,245	462	3,532
Salisbury, MD-DE	148	13,475	(D)	524	379	1,132	(D)	609	226	3,420	853	1,401	998	367	1,630
Salt Lake City, UT	42	72,072	3,055	6,359	3,370	8,966	3,603	(D)	18,667	8,898	4,127	2,012	(D)	(D)	7,735
San Angelo, TX	323	4,266	418	(D)	201	(D)	532	141	(D)	173	233	459	159	139	915
San Antonio-New Braunfels, TX	36	91,995	1,958	4,823	3,863	3,556	11,720	3,294	4,427	17,500	9,490	7,748	4,565	2,288	16,764
San Diego-Carlsbad, CA	16	177,410	920	5,765	10,418	4,723	18,867	6,456	6,274	39,775	28,096	12,369	8,019	4,103	31,606
San Francisco-Oakland-Hayward, CA	8	360,395	3,243	10,874	(D)	(D)	33,323	15,419	24,579	87,560	73,657	23,850	13,607	7,649	29,179
San Jose-Sunnyvale-Santa Clara, CA	17	173,908	(D)	3,900	(D)	(D)	18,415	3,015	24,410	26,878	(D)	12,145	4,038	2,499	8,565
San Luis Obispo-Paso Robles-Arroyo Grande, CA	172	11,316	319	646	326	551	1,346	1,483	229	2,121	921	881	607	336	1,549
Santa Cruz-Watsonville, CA	192	9,574	(D)	524	527	283	1,439	(D)	154	1,457	1,257	1,084	466	357	1,327
Santa Fe, NM	240	6,291	180	238	42	55	726	99	144	1,548	511	683	522	219	1,324
Santa Maria-Santa Barbara, CA	102	20,943	1,719	693	1,193	509	2,259	395	1,107	3,850	2,838	1,747	1,074	561	2,998
Santa Rosa, CA	112	20,325	366	1,049	1,293	1,355	2,936	1,728	604	4,315	1,916	2,120	960	668	2,017
Savannah, GA	142	14,110	(D)	466	(D)	(D)	(D)	1,051	213	1,559	1,186	1,558	833	401	2,593
Scranton-Wilkes-Barre-Hazleton, PA	107	20,465	204	637	(D)	(D)	2,904	2,143	690	2,840	1,749	2,883	819	567	2,201
Seattle-Tacoma-Bellevue, WA	12	258,819	1,326	8,511	28,897	4,374	31,861	9,992	31,738	51,552	31,187	16,434	9,089	5,080	29,079
Sebastian-Vero Beach, FL	316	4,359	195	202	123	31	776	66	117	947	436	577	307	159	423
Sebring, FL	379	1,868	220	51	18	34	281	150	24	175	152	322	86	71	282
Sheboygan, WI	269	5,463	82	162	1,057	1,072	581	181	32	864	284	513	145	106	384
Sherman-Denison, TX	348	3,678	110	214	751	172	466	158	60	386	196	485	149	123	408
Shreveport-Bossier City, LA	105	20,642	(D)	728	(D)	(D)	2,567	1,238	363	2,605	1,165	1,918	1,030	466	3,227
Sierra Vista-Douglas, AZ	333	3,997	(D)	117	26	42	305	263	63	(D)	376	312	121	73	1,901
Sioux City, IA-NE-SD	214	7,753	544	289	(D)	(D)	963	600	140	1,135	628	(D)	271	193	741
Sioux Falls, SD	125	16,650	490	485	(D)	(D)	2,160	546	590	6,694	1,025	(D)	460	268	954
South Bend-Mishawaka, IN-MI	149	13,449	155	338	1,652	1,726	1,587	491	272	2,215	1,254	1,956	400	330	1,074
Spartanburg, SC	162	12,250	69	550	2,248	1,562	1,800	424	126	1,252	1,034	831	404	274	1,674
Spokane-Spokane Valley, WA	110	20,352	178	795	(D)	(D)	(D)	446	3,552	1,843	2,652	856	538	3,312	3,312
Springfield, IL	185	9,970	(D)	308	(D)	(D)	1,171	236	(D)	1,514	805	1,654	337	338	2,703
Springfield, MA	97	22,111	41	830	1,733	852	2,415	1,082	557	3,739	1,768	3,706	846	659	3,885
Springfield, MO	128	16,236	47	(D)	(D)	(D)	1,085	483	2,774	1,923	2,207	581	498	1,749	1,749
Springfield, OH	343	3,751	(D)	90	494	191	(D)	34	580	276	469	135	155	457	457
State College, PA	237	6,367	145	203	349	81	531	152	234	810	520	545	254	142	2,401
Staunton-Waynesboro, VA	306	4,572	56	150	371	1,151	(D)	275	389	267	469	135	155	457	457
Stockton-Lodi, CA	109	20,390	1,299	784	699	1,197	3,186	1,965	385	3,463	1,261	2,106	586	623	2,836
Sumter, SC	360	3,341	6	186	434	201	317	99	37	226	321	88	101	1,088	1,088
Syracuse, NY	82	28,453	215	1,156	2,010	1,051	4,136	2,832	685	4,263	3,075	3,371	996	723	3,941
Tallahassee, FL	150	13,385	238	447	(D)	(D)	(D)	248	(D)	1,611	1,344	513	565	4,454	4,454
Tampa-St. Petersburg-Clearwater, FL	24	119,926	700	4,500	4,220	2,813	16,821	5,539	5,715	27,181	17,561	12,641	6,416	3,027	12,791
Terre Haute, IN	244	6,209	281	260	(D)	(D)	(D)	88	634	280	694	201	152	802	802
Texas-Karlan, TX-AR	277	5,298	123	211	(D)	(D)	749	333	84	655	261	545	197	150	1,109
The Villages, FL	380	1,861	37	174	67	38	210	325	7	143	92	185	166	58	358
Toledo, OH	84	28,311	215	1,225	3,389	3,923	3,436	1,436	505	3,572	2,750	3,150	921	630	3,158
Topeka, KS	188	9,869	147	(D)	(D)	(D)	914	(D)	1,681	827	1,074	282	(D)	(D)	1,074
Trenton, NJ	83	28,406	11	541	497	1,048	2,580	733	1,377	6,044	5,890	3,583	531	524	5,045
Tucson, AZ	73	33,353	942	1,299	2,905	318	3,266	1,801	744	5,574	3,502	3,901	1,531	968	6,601
Tulsa, OK	53	47,891	(D)	2,012	4,501	2,266	5,695	5,057	(D)	8,090	5,071	4,011	1,418	(D)	3,860
Tuscaloosa, AL	190	9,775	688	328	1,176	1,465	(D)	152	1,243	578	609	288	213	1,838	1,838
Tyler, TX	195	1,312	293	595	356	1,304	435	458	925	742	1,515	315	252	881	881
Urban Honolulu, HI	51	56,561	119	2,945	217	906	5,080	3,907	1,380	12,317	5,300	4,285	3,547	1,304	15,254
Utica-Rome, NY	194	9,405	108	301	681	307	(D)	185	1,309	684	1,298	342	247	2,239	2,239
Valdosta, GA	312	4,481	133	221	128	309	508	246	(D)	586	(D)	(D)	210	(D)	1,316
Vallejo-Fairfield, CA	140	14,679	221	833	421	2,782	1,745	653	185	1,664	833	1,713	449	395	2,786
Victoria, BC	302	4,677	(D)	223	(D)	(D)	976	246	(D)	451	261	441	127	(D)	1,200
Vineyard-Bridgeton, NJ	283	5,159	173	213	427	395	744	339	118	503	237	590	100	120	1,200
Virginia Beach-Norfolk-Newport News, VA-NC	39	84,836	472	(D)	(D)	(D)	(D)	3,287	(D)	16,878	8,670	6,245	3,036	(D)	24,516
Visalia-Porterville, CA	164	12,005	2,734	361	196	910	1,627	816	207	922	729	716	307	370	2,110
Waco, TX	191	9,691	(D)	454	(D)	(D)	1,132	384	(D)	1,472	621	1,071	305	323	1,284
Walla Walla, WA	377	2,420	265	61	(D)	(D)	(D)	40	229	87	313	87	65	498	498
Warner Robins, GA	234	6,534	79	(D)	(D)	(D)	532	190	62	448	516	329	195	148	3,090
Washington-Arlington-Alexandria, DC-VA-MD-WV	5	448,741	425	(D)	(D)	(D)	(D)	12,215	(D)	107,027	28,149	14,978	17,085	96,924	96,924
Waterloo-Cedar Falls, IA	209	8,192	(D)	267	(D)	(D)	(D)	312	98	1,430	474	728	234	214	940
Watertown-Fort Drum, NY	255	5,780	94	204	114	141	465	177	73	365	157	362	162	106	3,360
Wausau, WI	254	5,976	146	188	962	446	879	318	80	1,161	433	580	151	147	485
Weirton-Steubenville, WV-OH	354	3,534	(D)	(D)	(D)	(D)	377	707	80	278	149	444	216	89	380
Wenatchee, WA	342	3,767	475	128	(D)	(D)	635	93	82	478	173	448	237	107	677
Wheeling, WV-OH	252	5,995	(D)	204	(D)	(D)	(D)	357	141	722	416	617	243	141	673
Wichita, KS	79	29,644	(D)	1,043	(D)	(D)	(D)	1,170	778	3,862	2,824	2,804	1,253	679	3,208
Wichita Falls, TX	250	6,038	(D)	154	(D)	(D)	662	267	(D)	862	265	558	171	182	1,256
Williamsport, PA	311	4,494	525	214	501	403	580	154	63	372	314	493	149	131	595
Wilmington, NC	168	11,504	74	468	894	812	1,343	368	373	2,744	1,174	932	525	263	1,535
Winchester, VA-WV	273	5,397	35	(D)	227	1,227	(D)	221	(D)	631	333	736	178	141	739
Winston-Salem, NC	88	26,887	119	776	1,938	3,794	(D)	319	5,690	3,023	3,539	820	616	2,100	2,100
Worcester, MA-CT	71	33,826	(D)	(D)	4,004	1,659	4,162	1,647	977	4,651	3,738	4,982	1,127	956	4,596
Yakima, WA	211	8,108	1,616	237	248	473	1,324	380	100	786	337	896	281	178	1,251
York-Hanover, PA	133	15,817	162	784	1,933	1,499	1,763	1,439	640	1,736	1,537	1,699	468	459	1,677
Youngstown-Warren-Boardman, OH-PA	120	17,563	188	664	2,917	880	2,643	949	289	2,116	1,470	2,228	689	483	2,047
Yuba City, CA	303	4,660	645	137	103	127	623	309	66	461	244	450	134	146	1,215
Yuma, AZ	275	5,368	849	219	65	179	587	157	67	533	376	470	185	115	1,568

(D

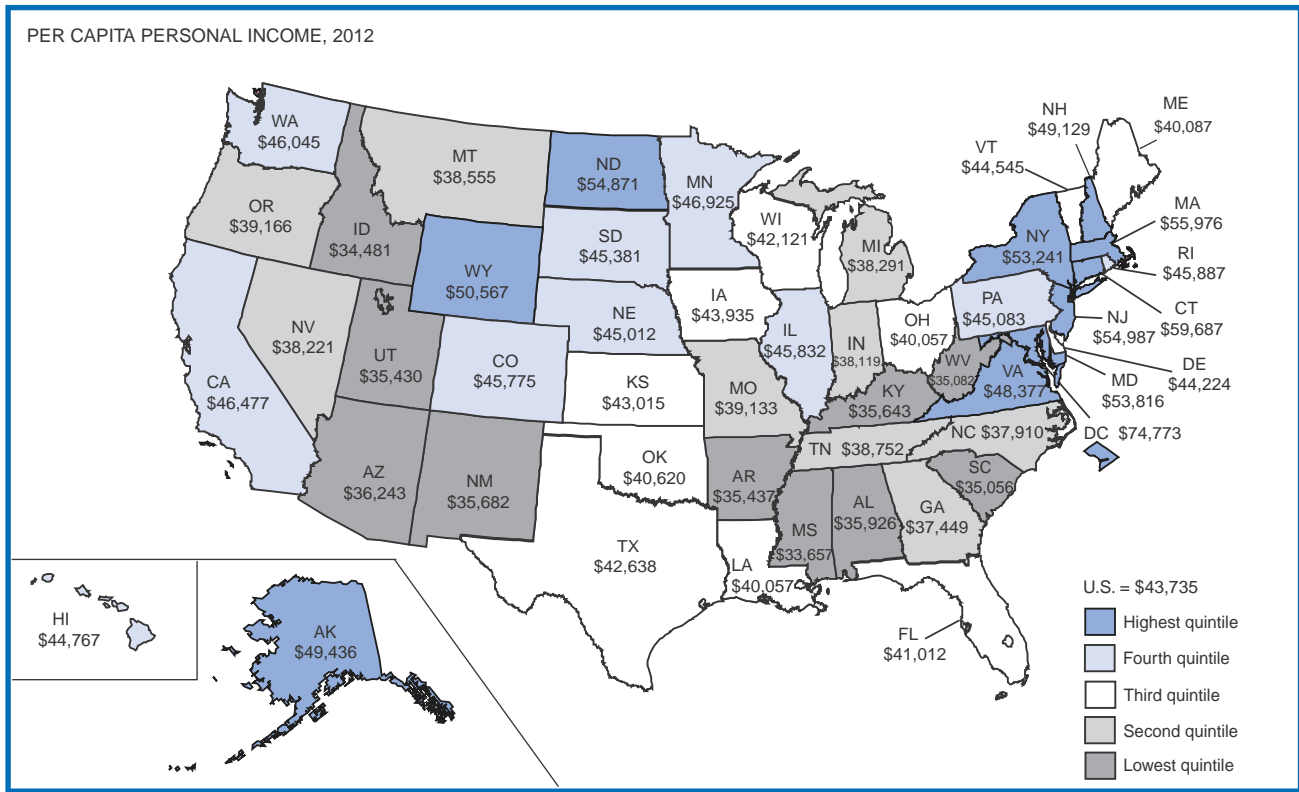
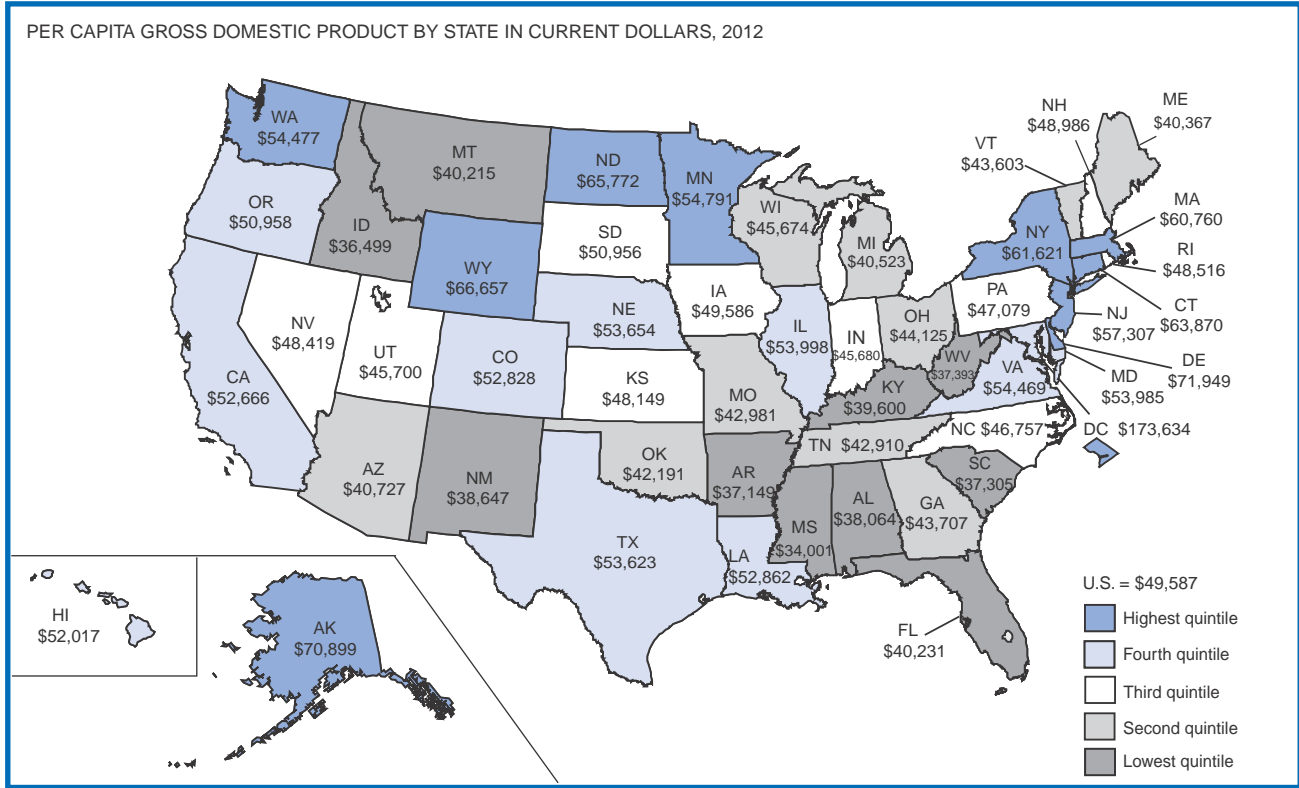


K. Charts

SELECTED REGIONAL ESTIMATES



### SELECTED REGIONAL ESTIMATES



## 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 2009—equal to 100.<sup>1</sup>

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 2008–2009 uses prices for 2008 and 2009 as weights, and the annual percent change in the GDP price index uses quantities for 2008 and 2009 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 (2009) dollar estimates.” For most series, these estimates are computed by multiplying the current-dollar value in 2009 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2009 and if real output for this component increased by 10 percent in 2010, then the chained (2009) dollar value of this component in 2010 would be \$110 (\$100 × 1.10). The percent changes calculated from the chained (2009) 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]

	Line	2011	2012	Seasonally adjusted at annual rates					
				2012			2013		
				II	III	IV	I	II	III
<b>Exports of goods and services and income receipts, ITAs</b> .....	1	<b>2,873.7</b>	<b>2,986.9</b>	<b>2,987.2</b>	<b>2,978.4</b>	<b>3,013.7</b>	<b>2,998.0</b>	<b>3,040.7</b>	<b>3,060.4</b>
Less: Gold, ITAs .....	2	34.1	36.6	37.1	31.3	36.8	44.5	37.2	30.5
Statistical differences <sup>1</sup> .....	3	0.0	0.0	0.0	0.0	0.0	0.0	4.7	4.7
Other items .....	4	1.6	1.5	1.4	1.6	1.4	1.4	1.5	1.4
Plus: Adjustment for grossing of parent/affiliate interest payments .....	5	6.8	6.9	6.7	7.3	7.0	5.8	5.7	6.1
Adjustment for U.S. territories and Puerto Rico .....	6	53.0	53.2	50.9	52.9	55.6	54.4	48.2	53.1
Services furnished without payment by financial intermediaries except life insurance carriers .....	7	6.2	5.6	5.6	5.4	5.3	5.1	4.7	4.7
<b>Equals: Exports of goods and services and income receipts, NIPAs</b> .....	8	<b>2,904.0</b>	<b>3,014.5</b>	<b>3,011.8</b>	<b>3,011.2</b>	<b>3,043.5</b>	<b>3,027.5</b>	<b>3,055.9</b>	<b>3,087.8</b>
<b>Imports of goods and services and income payments, ITAs</b> .....	9	<b>3,197.8</b>	<b>3,297.7</b>	<b>3,298.6</b>	<b>3,276.0</b>	<b>3,295.4</b>	<b>3,285.0</b>	<b>3,289.2</b>	<b>3,303.4</b>
Less: Gold, ITAs .....	10	16.4	17.8	17.4	18.5	19.9	16.8	17.3	15.2
Statistical differences <sup>1</sup> .....	11	0.0	0.0	0.0	0.0	0.0	0.0	-5.4	-5.4
Other items .....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPAs .....	13	-10.5	-10.6	-10.2	-10.3	-10.6	-8.2	-6.2	-7.5
Adjustment for grossing of parent/affiliate interest payments .....	14	6.8	6.9	6.7	7.3	7.0	5.8	5.7	6.1
Adjustment for U.S. territories and Puerto Rico .....	15	28.0	27.2	27.7	28.0	25.2	32.3	36.6	28.2
Imputed interest paid to rest of world .....	16	6.2	5.6	5.6	5.4	5.3	5.1	4.7	4.7
<b>Equals: Imports of goods and services and income payments, NIPAs</b> .....	17	<b>3,211.9</b>	<b>3,308.9</b>	<b>3,311.0</b>	<b>3,287.9</b>	<b>3,302.3</b>	<b>3,313.1</b>	<b>3,318.1</b>	<b>3,325.1</b>
<b>Balance on goods and services and income, ITAs (1-9)</b> .....	18	<b>-324.1</b>	<b>-310.8</b>	<b>-311.4</b>	<b>-297.6</b>	<b>-281.7</b>	<b>-287.0</b>	<b>-248.5</b>	<b>-243.0</b>
Less: Gold (2-10+13).....	19	7.2	8.1	9.4	2.5	6.2	19.6	13.7	7.8
Statistical differences (3-11) <sup>1</sup> .....	20	0.0	0.0	0.0	0.0	0.0	0.0	10.0	10.0
Other items (4-12).....	21	1.6	1.5	1.4	1.6	1.4	1.4	1.5	1.4
Plus: Adjustment for U.S. territories and Puerto Rico (6-15) .....	22	25.0	26.0	23.1	24.9	30.5	22.1	11.6	24.9
<b>Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)</b> .....	23	<b>-308.0</b>	<b>-294.4</b>	<b>-299.1</b>	<b>-276.7</b>	<b>-258.8</b>	<b>-285.7</b>	<b>-262.2</b>	<b>-237.3</b>

1. Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs.  
ITAs International transactions accounts  
NIPAs National income and product accounts

## B. Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. All of this information is available on BEA's Web site at [www.bea.gov](http://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 2013 comprehensive NIPA revision.

“Introductory Chapters 1–4: Concepts, Source 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 articles describes the most recent comprehensive NIPA revision.

“Initial Results of the 2013 Comprehensive Revision of the National Income and Product Accounts” (August 2013)

“Improved Estimates of the National Income and Product Accounts: Results of the 2013 Comprehensive Revision” (September 2013)

“Preview of the 2013 Comprehensive NIPA Revision”

“Changes in Definitions and Presentations” (March 2013)

“Statistical Changes” (May 2013)

In addition, see the following articles.

“Updated Summary of NIPA Methodologies” (November 2013) 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 2003–2012: Results of the 2013 Comprehensive NIPA Revision” (October 2013) reflects the changes that were incorporated as part this 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)

### 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.

“Industry Economic Accounts: Results of the Comprehensive Revision” (February 2014) features the integration of the benchmark input-output account with the national income and product accounts.

“Preview of the 2013 Comprehensive Revision of the Industry Economic Accounts” (June 2013) describes the changes in definitions and in classifications and statistical changes as part of this comprehensive revision.

**Annual industry accounts.** *Measuring the Nation's*

#### 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](http://www.bea.gov) under “About BEA.”

*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)

For 2009–2012 (June 2013)

### 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 2013 SURVEY.

“The Comprehensive Restructuring of the International Economic Accounts: Changes in Definitions, Classifications, and Presentations” (March 2014) describes the restructuring of the tables that reflect the changes due to the introduction of new international standards.

“Modernizing and Enhancing BEA’s International Economic Accounts: A Progress Report and Plans for Implementation” (May 2013) updates BEA’s plans to introduce the new international statistical standards from recently updated manuals and its plans for changes for the 2013 and 2014 annual revisions.

“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 2009 Benchmark Survey* (2013) and in *Foreign Direct Investment in the United States: Final Results From the 2007 Benchmark Survey* (2011).

Additional improvements are described in the following annual articles: “Direct Investment: Detailed Historical-Cost Positions and Related Financial and Income Flows” (September 2013), “Direct Investment Positions: Country and Industry Detail” (July 2013), “Operations of U.S. Multinational Companies” (November 2012), and “Operations of U.S. Affiliates of Foreign Companies” (August 2013).

**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 2013 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* (2013) describes the detailed methodology that is used to prepare the quarterly and annual estimates for the states, the District of Columbia, 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* (2013) describes the detailed methodology that is used to prepare the estimates for counties, metropolitan areas, metropolitan divisions, micropolitan areas, combined statistical areas, and BEA 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.