

# SURVEY of CURRENT BUSINESS



### In This Issue . . .

- Gross Product by Industry, 1977-90
- Comprehensive Revision of Local Area Personal Income, 1969–90



# SURVEY of CURRENT BUSINESS

### U.S. Department of Commerce Ronald H. Brown, Secretary



Economics and Statistics Administration



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#### 1 Business Situation

- 7 Corporate Profits
- 8 Government Sector

#### 11 National Income and Product Accounts

- 11 Selected NIPA Tables
- 30 NIPA Charts
- 32 Reconciliation and Other Special Tables
- 33 Gross Product by Industry, 1977–90
- 55 Pollution Abatement and Control Expenditures, 1987-91
- 63 Comprehensive Revision of Local Area Personal Income Estimates, 1969–90
- 89 U.S. Affiliates of Foreign Companies: Operations in 1991
- 113 U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1992
- 124 BEA Working Paper Summary

C-pages: Business Cycle Indicators

(See page C-1 for contents)

S-pages: Current Business Statistics (See page S-36 for contents and subject index)

Inside back cover: BEA Information

Note.—This issue of the Survey went to the printer on June 9, 1993.
It incorporates data from the following monthly BEA news releases:
Gross Domestic Product (May 28),
Personal Income and Outlays (June 1), and
Composite Indexes of Leading, Coincident, and Lagging
Indicators (June 2).

# THE BUSINESS SITUATION

The first part of this article was prepared by Daniel Larkins, Larry R. Moran, and Ralph W. Morris; Larkins prepared the section on corporate profits; and Michael W. Webb prepared the section on the government sector.

CCORDING TO the "preliminary" estimates **1** for the first quarter of 1993, real gross domestic product (GDP), a measure of goods and services produced in the United States, increased 0.9 percent; the "advance" first-quarter estimate, issued in April, had shown a 1.8-percent increase.1 Real gross domestic purchases, a measure of goods and services purchased by U.S. residents, increased 2.7 percent, 0.5 percentage point more than April's estimate. The fixed-weighted price index for gross domestic purchases increased 3.5 percent, 0.1 percentage point more than April's estimate. (The "Revisions" section of this article discusses the sources of these revisions.) The 0.9-percent increase in real GDP in the first quarter represented a sharp deceleration from a 4.7-percent increase in the fourth quarter of 1992 (chart 1). The deceleration reflected slower growth in the production of goods and a downturn in the production of structures; in contrast, the production of services increased a little more in the first quarter than in the fourth (table 1).

### Looking Ahead...

• Regional and State Employment Projections. A comparison of BEA's projections of regional and State employment growth for 1988—91 with the actual estimates will appear in the June Survey.

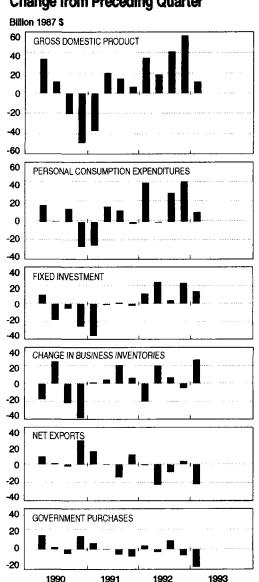
#### Recruitment...

• Associate Director for International Economics. BEA is recruiting for the position of Associate Director for International Economics. This is a career reserved position in the Senior Executive Service, salary range: \$92,900-\$115,700. The application deadline is June 30, 1993. Applicants must meet all requirements of the Senior Executive Service. To obtain the required application and qualification information, please contact the BEA Administrative Office, (202) 523-0508. BEA is an Equal Opportunity Employer.

The 2.7-percent increase in real gross domestic purchases also represented a deceleration, from a 4.4-percent increase in the fourth quarter.

#### **CHART 1**

### Real Product: Change from Preceding Quarter



U.S. Department of Commerce, Bureau of Economic Analysis

Based on Seasonally Adjusted Annual Rates

Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes are differences between these rates. Quarter-to-quarter percent changes are annualized. Real, or constant-dollar, estimates are expressed in 1987 dollars and are based on 1987 weights.

(Unlike GDP, gross domestic purchases excludes exports of goods and services and includes imports of goods and services.) Growth in final sales to domestic purchasers slowed to 0.5 percent from 4.8 percent; inventory investment (that is, change in business inventories) increased sharply after a modest decrease.

The following are highlights of the final sales estimates:

- Personal consumption expenditures increased modestly after a substantial increase.
- Nonresidential fixed investment increased a little more in the first quarter than in the fourth, but residential investment edged down after a sharp increase.
- Government purchases decreased very sharply after a small decrease, as national defense

purchases fell 25.9 percent, its biggest drop in the 21 years that constant-dollar defense purchases have been separately estimated in the national income and product accounts (NIPA'S).

#### Personal consumption expenditures

Real personal consumption expenditures (PCE) increased 1.2 percent in the first quarter after increasing 5.1 percent in the fourth (table 2). The slowdown was more than accounted for by goods (both durable and nondurable); in contrast, services increased more in the first quarter than in the fourth.

Factors usually associated with changes in consumer spending sent mixed signals in the first quarter (chart 2). Real disposable personal in-

Table 1.—Real Gross Domestic Product, by Major Type of Product

[Seasonally adjusted at annual rates]

		Billions of 1987 dollars					Percent change from preceding quarter			
	Laval	Change from precedin			arter	1992			1993	
	Level 1992 19		1993							
	1993: 1		111	١٧	ł	"	111	IV I	1	
Gross domestic product	5,002.5	18.7	41.3	57.1	11.7	1.5	3.4	4.7	0.9	
Goods	2,017.1 203.2 1,813.9	12.7 12.3 .4	29.5 -3.8 33.3	44.4 10.2 34.2	6.5 5.2 1.3	2.7 30.4 .1	6.2 -7.7 7.9	9.3 23.6 7.9	1.3 10.9 .3	
Services	2,552.2	2.3	15.1	6.5	8.2	.4	2.4	1.0	1.3	
Structures	433.2	3.8	-3.4	6.3	-3.0	3.6	-3.1	6.0	-2.7	
Gross domestic product excluding motor Vehicles and structures	4,366.1	2.7	48.4	40.7	9.5	.3	4.6	3.8	.9	

NOTE.—Most series are found in table 1.4 of the "Selected NIPA Tables." Output of motor vehicles is the sum of auto output and truck output (from tables 8.4 and 8.6).

Table 2.—Real Personal Consumption Expenditures

[Seasonally adjusted at annual rates]

		Billion	s of 1987	dollars		Percent c	hange fron	n precedin	g quarter
		Chan	ige from pr	eceding qu	arter		1992		1993
	Level		1992		1993		181	0.7	
	1993: 1	l)	111	IV	ī	"	181	IV	'
Personal consumption expenditures	3,369.9	-0.8	29.9	41.5	10.0	-0.1	3.7	5.1	1.2
Durable goods	455.1 186.3 189.9 78.8	-2.3 -1.3 0 -1.1	9.8 -1.2 7.1 3.9	14.6 9.0 6.5 –1.0	.7 -1.7 1.9 .5	-2.1 -2.8 0 -5.6	9.4 -2.6 17.3 22.4	14.0 21.7 15.1 -4.9	.6 -3.6 4.1 2.6
Nondurable goods Food Clothing and shoes Energy ' Other	1,063.0 523.5 188.6 95.6 255.3	-4.0 -5.4 .3 1.9 9	6.4 .8 6.4 –1.0	17.4 12.4 2.9 -1.4 3.5	-6.4 -3.2 -5.1 .2 1.7	-1.5 -4.1 .7 8.2 -1.4	2.5 .6 14.6 -4.0 .5	6.8 10.0 6.2 -5.7 5.7	-2.4 -2.4 -10.1 .8 2.7
Services Housing Household operation Energy <sup>2</sup> Other household operation Transportation Medical care Other	1,851.8 489.3 207.8 95.8 111.9 122.7 466.5 565.4	5.6 2.1 2.6 1.6 1.0 1.0 4.1 -4.1	13.7 2.5 1.4 5 1.9 2.8 4.4 2.6	9.6 1.4 1.1 1.7 6 -1.9 3.6 5.2	15.6 2.1 1.1 .1 .9 .5 4.8 7.1	1.2 1.8 5.3 7.1 3.7 3.4 3.7 -2.9	3.1 2.1 2.8 -2.1 7.1 9.6 3.9 1.9	2.1 1.2 2.2 7.4 -2.1 -6.0 3.2 3.8	3.4 1.7 2.1 .4 3.3 1.6 4.2 5.2

Gasoline and oil, and fuel oil and coal.

Electricity and gas.

NOTE.—Dollar levels are found in table 2.3 of the "Selected NIPA Tables." and percent changes in major aggregates are found in table 8.1.

come increased, but substantially less than in the fourth quarter. The Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center) reached its highest level in 11 quarters, but it increased only about half as much as in the fourth quarter. The unemployment rate gave an unambiguous signal, falling from 7.3 percent to 7.0 percent.

Expenditures for durable goods edged up 0.6 percent after increasing 14.0 percent. Purchases of new cars and trucks decreased after increasing sharply; the downturn at least partly reflected the expiration of sales-incentive programs. Furniture and household equipment increased much less than in the fourth quarter; consumer electronics accounted for more than one-half of the slow-down in household equipment. "Other" durable goods (such as jewelry, books, and sporting goods) increased after decreasing.

Expenditures for nondurable goods decreased 2.4 percent after increasing 6.8 percent. The downturn reflected downturns in food and in clothing and shoes and a deceleration in "other"

CHART 2 Selected Factors Affecting Consumer Spending Percent change REAL DISPOSABLE PERSONAL INCOME 3 0 Percent UNEMPLOYMENT RATE 110 CONSUMER SENTIMENT? 100 90 80 70 1993

U.S. Department of Commerce, Bureau of Economic Analysis

natincome in 1987 de

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riters , seesonally adjuritment of Labor, Burea ity of Michigan's Surve ally adjusted annual rates

nondurable goods. In contrast, energy increased slightly after decreasing.

Expenditures for services increased 3.4 percent after increasing 2.1 percent. The acceleration was widespread. In transportation services, air travel rebounded from a fourth-quarter drop that was associated with sharp fare hikes. In "other" services, brokerage and investment services increased sharply, reflecting record stock market activity and heavy investment in mutual funds. In contrast to the acceleration in many components, recreation turned down, reflecting a drop in motion picture admissions after a record fourth quarter.

#### Nonresidential fixed investment

Real nonresidential fixed investment increased 11.4 percent in the first quarter after increasing 9.7 percent in the fourth (table 3). Structures decreased about the same amount in the first quarter as in the fourth; producers' durable equipment increased more in the first quarter than in the fourth.

Factors that underlie investment spending, like those underlying PCE, have sent mixed signals in recent quarters. On the positive side, the yield on new high-grade corporate bonds decreased 50 basis points, continuing a downtrend that began more than 2 years ago. In addition, the capacity utilization rate in manufacturing increased almost 1 percentage point in the first quarter after fluctuating in a narrow range over the preceding four quarters. On the negative side, real final sales of domestic product decreased in the first quarter after increasing only slightly over the 2 preceding years. Additionally, corporate profits (in current dollars), which has been quite erratic in recent quarters, increased only a little in the first quarter after a large increase in the fourth.

Structures decreased 1.7 percent after decreasing 1.9 percent. The decrease was more than accounted for by nonresidential buildings and by mining exploration, shafts, and wells; utilities increased. The decrease in nonresidential buildings—the tenth consecutive drop—was accounted for by commercial structures; industrial structures increased slightly.

Producers' durable equipment (PDE) increased 16.5 percent after increasing 14.5 percent. Information processing equipment and "other" PDE increased more than in the fourth quarter. The step-up in information processing equipment was more than accounted for by computers; communications equipment, instruments, and photocopy equipment decreased. The step-up in

Table 3.—Real	Gross	<b>Private</b>	<b>Domestic</b>	<b>Fixed</b>	Investment
	(Seasona	lly adjuste	d at annual ra	tesì	

		Billion	s of 1987 (	dollars		Percent change from preceding			quarter
		Char	ge from pr	eceding qu	arter	1992			1993
	Level 1		1992		1993	,	111	.,	
	1993: I	H	111	IV	ı	"	"	IV	,
Gross private domestic fixed investment	747.6	. 24.5	4.1	23.3	14.3	15.2	2.3	13.8	8.0
Nonresidential	545.4	18.9	4.0	12.2	14.5	16.1	3.1	9.7	11.4
Structures Nonresidential buildings, including farm Utilities Mining exploration, shafts, and wells Other	143.4 94.3 28.1 10.5 10.5	3 -1.6 0 1 1.3	-4.4 -6.2 .3 2 1.3	7 4 .4 .9 -1.5	6 5 .9 -1.0 0	8 -6.1 0 -3.8 67.9	-11.3 -22.3 4.6 7.9 58.2	-1.9 -1.7 6.1 38.5 -41.4	-1.7 -2.1 13.9 -30.5
Producers' durable equipment Information processing and related equipment Industrial equipment Transportation and related equipment Other	402.0 182.2 71.5 83.2 65.1	19.2 5.6 .2 12.9 .6	8.4 13.3 .6 –5.9	12.9 4.9 4.1 3.7 .4	15.1 10.2 .9 1.3 2.6	24.1 16.0 1.2 94.7 4.0	9.5 39.3 3.7 -25.2 2.0	14.5 12.3 27.0 20.3 2.6	16.5 25.9 5.2 6.5 17.7
Residential	202.2 113.7 8.9 79.6	5.6 2.3 1.1 2.2	.1 .8 –1.4 .7	11.0 7.2 –1.1 5.0	1 2.8 -1.3 -1.7	12.6 9.5 43.7 12.5	2 3.1 -37.3 3.8	25.1 30.8 -33.6 28.9	2 10.5 42.0 8.1

NOTE.—Dollar levels are found in table 5.5 of the "Selected NIPA Tables," and percent changes in major aggregates are found in table 8.1.

"other" PDE was more than accounted for by tractors and by agricultural equipment. Industrial equipment and transportation equipment both increased much less than in the fourth quarter. The deceleration in industrial equipment followed an unusually large increase in the fourth quarter—the largest increase in almost 9 years. The deceleration in transportation equipment was accounted for by trucks, which decelerated after a large increase, and by autos, which turned down; purchases of civilian aircraft turned up very sharply.

#### Residential investment

Real residential investment slipped 0.2 percent in the first quarter after increasing 25.1 percent in the fourth. Single-family construction decelerated, multifamily construction decreased more than in the fourth quarter, and "other" residential investment turned down.

Single-family construction increased 10.5 percent after increasing 30.8 percent. In any quarter, single-family construction is largely determined by housing starts in that quarter and in the preceding quarter. In the fourth quarter of 1992 and the first quarter of 1993, starts averaged 1.07 million (annual rate), up slightly from a third-fourth quarter average of 1.06 million; the second-third quarter average had been 1.00 million (chart 3).

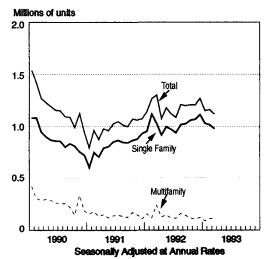
Multifamily construction decreased for the third consecutive quarter and for the fourteenth time in fifteen quarters. The rental vacancy rate increased sharply in the first quarter, to 7.9

percent, its highest level in 6 years, after two quarterly decreases.

"Other" residential investment turned down, reflecting lower brokers' commissions.<sup>2</sup> Sales of existing houses decreased almost 9 percent (not an annual rate) in the first quarter, and sales of new houses decreased about 4 percent. The weakness in sales is consistent with an upturn in prices of existing houses and a deceleration in income growth. However, mortgage inter-

### CHART 3

#### **Housing Starts**

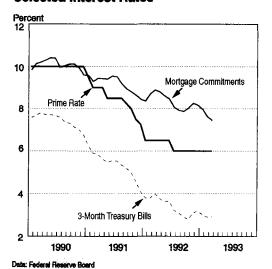


Data: Bureau of the Census
U.S. Department of Commerce. Bureau of Economic Analysis

The "other" component includes additions and alterations, major replacements, new mobile home sales, brokers' commissions on house sales, and residential equipment.

#### **CHART 4**

#### Selected Interest Rates



U.S. Department of Commerce, Bureau of Economic Analysis

est rates continued to decrease (chart 4). The Housing Affordability Index, prepared by the National Association of Realtors, combines the effects of prices, incomes, and interest rates; the index, which has been trending upward for several years, increased again in the first quarter, indicating that housing continued to become more "affordable."

#### Inventory investment

Real inventory investment—that is, the change in business inventories—increased \$27.0 billion in the first quarter, as inventory accumulation picked up to \$36.8 billion from \$9.8 billion in the fourth quarter (table 4). In contrast, inventory investment had decreased \$5.2 billion in the fourth quarter. The sharp upturn in inventory investment was accounted for by nonfarm inventories.

Nonfarm inventories increased \$33.8 billion in the first quarter after increasing \$5.6 billion in the fourth. The step-up was attributable to an upturn in manufacturing inventories and to faster accumulation of automotive inventories at the retail level.

Manufacturing inventories increased \$1.4 billion after decreasing \$14.5 billion. The turnaround reflected a slower reduction of durable goods inventories. (Inventories of durables have decreased for ten consecutive quarters). Inventories of nondurable goods increased about the same amount as in the fourth quarter.

Retail trade inventories increased \$23.9 billion after increasing \$12.0 billion. The step-up in automotive inventories reflected weakness in motor vehicle sales to consumers. Other retail inventories increased a little less than in the fourth quarter.

Wholesale trade inventories increased \$1.9 billion after increasing \$8.0 billion. Inventories of durable goods decreased—particularly machinery, equipment and supplies, electrical goods, and scrap and waste materials—after increasing. Inventories of nondurable goods increased less than in the fourth quarter.

"Other" nonfarm inventories increased \$6.5 billion after increasing \$0.2 billion. (The "other" component consists mainly of inventories held by the mining, construction, public utility, transportation, communication, and service industries.)

Farm inventories increased \$3.0 billion after increasing \$4.2 billion. Inventories of crops increased less than in the fourth quarter; inventories of livestock increased after a slight decrease.

The constant-dollar ratio of nonfarm inventories to all final sales of domestic businesses moved up to 2.56 in the first quarter from 2.53 in the

Table 4.—Change in Real Business Inventories
[Billions of 1987 dollars; seasonally adjusted at annual rates]

	Level					Percent from preceding qua			arter
	1992 1993			1993	1992			1993	
	1	II	111	١٧	_	11	111	IV	ļ
Change in business inventories	-12.6	7.8	15.0	9.8	36.8	20.4	7.2	-5.2	27.0
Farm	-1.9	1.8	5.3	4.2	3.0	3.7	3.5	-1.1	-1.2
Nonfarm Manufacturing Wholesale trade Retail trade Automotive Other retail trade	-10.7 -8.7 -5.6 .5 4.8 -4.3 3.2	6.0 -6.5 3.2 11.8 5.5 6.3 -2.5	9.6 3.9 -2.3 9.7 1.6 8.1 -1.6	5.6 -14.5 8.0 12.0 2.1 9.9	33.8 1.4 1.9 23.9 15.1 8.8 6.5	16.7 2.2 8.8 11.3 .7 10.6 -5.7	3.6 10.4 -5.5 -2.1 -3.9 1.8	-4.0 -18.4 10.3 2.3 .5 1.8	28.2 15.9 -6.1 11.9 13.0 -1.1 6.3

NOTE.—Dollar levels for change in real business inventories are found in table 5.11 of the "Selected NIPA Tables."

fourth. A different ratio, in which final sales are limited to goods and structures, moved up to 4.50 from 4.42. In the fourth quarter, each ratio had been at its lowest point in several years; the first-quarter increases brought each ratio back to or near its level in the third quarter of 1992.<sup>3</sup>

#### Net exports of goods and services

Real exports decreased 2.6 percent in the first quarter after increasing 8.9 percent in the fourth; real imports increased 12.0 percent after increasing 5.7 percent (table 5).

Merchandise exports fell 6.3 percent after increasing 13.7 percent; all major end-use categories weakened. Nonautomotive capital goods, nonau-

tomotive consumer goods, and "other" merchandise exports decreased after increasing. Foods, feeds, and beverages decreased more than in the fourth quarter, as did industrial supplies and materials. Autos increased much less than in the fourth quarter. Exports of services increased after decreasing.

Merchandise imports increased 12.0 percent after increasing 6.8 percent; much of the step-up was accounted for by an upturn in imports of nonautomotive consumer goods. Imports of foods, feed, and beverages and of petroleum and products also turned up. Auto imports increased more than in the fourth quarter. Imports of services increased substantially after no change.

### Government purchases

Real government purchases decreased 7.3 percent in the first quarter after decreasing 2.6 percent in the fourth (table 6). Federal Government purchases decreased substantially more in the

Table 5.—Real Net Exports of Goods and Services
[Seasonally adjusted at annual rates]

		Billions	of 1987 o	dollars		Percent change from preceding quarter			
	Change from preceding quarter				1992		1993		
	Level	····	1992 1993			,,			
	1993: I	11	III	١٧	I	l lf	1111	IV	
Net exports of goods and services	-71.1	-22.4	-8.8	3.7	-22.1				
Exports of goods and services  Merchandise Agricultural products Nonagricultural products Services	584.5 427.1 39.3 387.8 157.3	-2.0 1 -1.1 1.0 -1.9	12.5 12.4 4.6 7.8 .1	12.4 13.7 6 14.2 -1.3	-3.8 -7.0 -2.3 -4.6 3.1	-4.1 1 -10.9 1.1 -4.7	9.2 12.7 58.7 8.7 .3	8.9 13.7 -5.6 15.9 -3.3	-2.6 -6.3 -20.3 -4.6 8.3
Imports of goods and services Merchandise Petroleum and products Nonpetroleum products Services	655.6 550.5 52.9 497.6 105.1	<b>20.5</b> 19.8 4.2 15.5 .7	21.3 18.6 1.6 17.1 2.7	8.7 8.7 4 9.1 0	18.3 15.4 .8 14.6 2.9	14.7 17.2 41.1 14.8 2.9	<b>14.8</b> 15.5 13.2 15.8 11.3	<b>5.7</b> 6.8 -3.0 7.9 0	12.0 12.0 6.3 12.7 11.8

NOTE.—Dollar levels are found in tables 4.2 and 4.4 of the "Selected NIPA Tables," and percent changes in major aggregates are found in table 8.1.

Table 6.—Real Government Purchases

[Seasonally adjusted at annual rates]

	Billions of 1987 dollars					Percent change from preceding qua			
	Laural	Change from preceding quarter			1992			1993	
	Level 1992			1993					
	1993: I	#	III	IV	ı	"	118	IV	
Government purchases	919.3	-2.8	8.8	-6.2	-17.5	-1.2	3.8	-2.6	-7.3
Federal National defense Nondefense	357.1 245.9 111.3	-2.6 -3.5 .9	6.8 5.3 1.5	-4.5 -2.4 -2.2	-17.9 -19.1 1.4	-2.7 -5.2 3.3	7.5 8.3 5.5	-4.7 -3.5 -7.6	-17.8 -25.9 5.2
State and local Structures Other	562.2 82.0 480.2	3 -1.7 1.4	2.0 .2 1.8	-1.6 -2.8 1.2	.3 6 .9	2 -7.6 1.2	1.4 .9 1.5	-1.1 -12.5 1.0	.2 –2.9 .8

 $\mbox{NOTE.}\mbox{--}\mbox{Dollar levels are found in table 3.8B of the "Selected NIPA Tables," and percent changes are found in table 8.1.$ 

<sup>3.</sup> The first ratio, in which the denominator consists of all final sales of domestic businesses, implies that the production of services results in demand for inventories that is similar to the demand for inventories generated by the production of goods and structures. The second ratio, in which the denominator consists of final sales of goods and structures, implies that the production of services does not generate any demand for inventories. Both implications are extreme.

first quarter than in the fourth; the first-quarter decrease was more than accounted for by reductions in national defense purchases. State and local government purchases changed little after decreasing.

Federal defense purchases decreased 25.9 percent after decreasing 3.5 percent. Although the decrease was spread across all types of defense purchases, more than half of it was in purchases of services; within services, the largest decreases were in contractual research and development, installation support, and weapons support. Military equipment also dropped sharply; the largest decreases were in aircraft and missiles.

Federal nondefense purchases increased 5.2 percent after decreasing 7.6 percent. The increase was accounted for by purchases of durables and of services excluding compensation of employ-

Table 7.—Revisions in Real Gross Domestic Product and Prices, First Quarter 1993

[Seasonally adjusted at annual rates]

<del> </del>	T	Γ	
	Billions of 1987 dollars		change from ng quarter
	Preliminary estimate minus advance estimate	Advance estimate	Preliminary estimate
Gross domestic product	-10.6	1.8	0.9
Less: Exports of goods and services	26.9 223.4	-7.1 -3.2	-2.6 12.0
Equals: Gross domestic purchases	5.8	2.2	2.7
Personal consumption expenditures  Durables  Nondurables  Services	0 1 1.1 -1.0	1.2 .7 -2.8 3.7	1.2 .6 -2.4 3.4
Fixed investment Nonresidential Residential	7.0 7.2 2	4.0 5.6 .2	8.0 11.4 2
Change in business inventories Nonfarm Farm	1.0 1.3 3		
Government purchases	-2.2 -2.6 .4	-6.4 -15.3 1	-7.3 -17.8 .2
GDP price index (fixed weights) 1		4.2 3.4	4.2 3.5

ees. Compensation was unchanged for the third consecutive quarter.

State and local government purchases increased 0.2 percent after decreasing 1.1 percent. Purchases other than structures continued to increase slightly; structures continued to decrease.

#### Revisions

The preliminary first-quarter estimate of a 0.9percent increase in real GDP is 0.9 percentage point less than the advance estimate issued in April (table 7). This revision is larger than usual; over the past 10 years, the average absolute revision from the advance estimate to the preliminary estimate has been 0.6 percentage point.

By far, the largest revision in any of the components of real GDP was in imports, at \$23.4 billion; the revision primarily reflected the incorporation of newly available data that showed an unexpectedly large increase in merchandise imports in March. Downward revisions in government purchases and in residential investment also helped to lower the estimate of gpp. The effect of these three revisions on GDP was only partly offset by upward revisions in nonresidential fixed investment, in exports, and in change in business inventories.

For real gross domestic purchases, the preliminary estimate of a 2.7-percent increase is 0.5 percentage point higher than the advance estimate. Revisions in gross domestic purchases are not affected by revisions in imports and exports.

For the fixed-weighted price index for gross domestic purchases, the preliminary estimate of a 3.5-percent increase is slightly higher than the advance estimate. For the fixed-weighted price index for GDP, the preliminary estimate of a 4.2-percent increase is the same as the advance estimate.

#### Corporate Profits

Profits from current production—profits before tax plus inventory valuation adjustment (IVA) and capital consumption adjustment (ccadj)increased \$3.7 billion in the first quarter after increasing \$54.4 billion in the fourth (table 8).

Profits from the domestic operations of nonfinancial corporations decreased \$14.3 billion after increasing \$43.0 billion; the decrease reflected a drop in unit profits that resulted when unit costs (labor and nonlabor) increased more than unit prices. In contrast to the drop in nonfinancial profits, profits from the domestic operations of

Based on 1987 weights.
 Note.—Preliminary estimates for the first quarter of 1993 incorporate the following revised or additional major source data that were not available when the advance estimates were pre-

or additional major source data that were not available when the advance estimates were pre-pared a month ago.

Personal consumption expenditures: Revised retail sales for February and March, and con-sumers' share of new car purchases for February.

Nonresidential fixed investment. Construction put in place for January and February (revised) and March, manufacturers' shipments of machinery and equipment for February (revised) and March, and business' share of new car purchases for February.

Residential investment: Construction put in place for January and February (revised) and

Change in business inventories: Manufacturing and trade inventories for February (revised) and March, and revised unit inventories of motor vehicles for March.

Net exports of goods and services: Merchandise exports and merchandise imports for February (revised) and March.

ary (revised) and March.

Government purchases: Federal outlays for March. State and local construction put in place for February (revised) and March. and Employment Cost Index for State and local government wages and salaries for the quarter.

Wages and salaries. Revised employment, average hourly earnings, and average weekly hours for February and March.

GDP prices: Detailed merchandise export and import price indexes for January through March, values and quantities of petroleum imports for March, and housing prices for the quarter.

financial corporations increased \$3.3 billion after increasing \$15.3 billion, and profits from the rest of the world increased \$14.8 billion after decreasing \$4.0 billion.

Cash flow from current production, a profits-related measure of internally generated funds available to corporations for investment, increased \$6.1 billion after increasing \$20.5 billion. In recent quarters, the ratio of cash flow to non-residential fixed investment has been more than 90 percent, about 20 percentage points higher than its average level in the 1980's. This high level, which partly reflects relatively weak investment spending, suggests that investment could increase substantially before cash flow became a binding constraint.

Profits by industry.—Profits before tax (PBT) with IVA is the best measure of industry profits because estimates of the CCAdj by industry are not available. This measure presents much the same picture as does profits from current production. For the domestic operations of nonfinancial corporations, PBT with IVA decreased \$17.3 billion

Table 8.—Corporate Profits [Seasonally adjusted at annual rates]

	Level	Change prece quar	ding
	1993:1	1992:IV	1993:1
	Billio	ons of doll	ars
Profits from current production	<b>432.2</b> 356.3 49.2 307.2	<b>54.4</b> 58.4 15.3 43.0	3.7 -11.7 3.3 -14.3
Rest of the world	75.9	<del>-4</del> .0	14.
IVA CCAdj Profits before tax Profits tax liability Profits after tax	-9.3 40.8 400.6 146.8 253.8	10.7 8.4 35.3 16.7 18.8	-10.0 2.1 11.2 -1.1 12.8
Profits by industry: Profits before tax with IVA Domestic Financial Nonfinancial Manufacturing Trade Transportation and public utilities Other Rest of the world Receipts (inflows) Payments (outflows)	391.4 315.5 58.8 256.7  75.9 79.7 3.9	46.0 50.0 15.0 35.0 6.5 17.0 4.8 6.6 -4.0 -5.3 -1.3	1.0 -13.0 3.0 -17.0 
		Dollars	
Unit prices, costs, and profits of domestic nonfinancial corporations:  Unit price  Unit labor cost  Unit nonlabor cost  Unit profits from current production	1.163 .763 .291 .109	0.003 004 006 .013	0.000 .010 .000 004

NOTE—Levels of these and other profits series are found in tables 1.14, 1.16, 6.16C, and 7.15 of the "Selected NIPA Tables."

IVA Inventory valuation adjustment CCAdj Capital consumption adjustment after increasing \$35.0 billion; for the domestic operations of financial corporations, it increased \$3.5 billion after increasing \$15.0 billion.

Detailed estimates by industry will not be available until next month. On the basis of preliminary and incomplete information, it appears that all major groups of nonfinancial industries were weak in the first quarter. Among financial corporations, profits of insurance carriers were reduced substantially by benefit payments in the wake of the storm on the East Coast in March.

Profits from the rest of the world increased \$14.8 billion. This component of profits measures receipts of profits from foreign affiliates of U.S. corporations less payments of profits by U.S. affiliates of foreign corporations. Preliminary and incomplete information for the first quarter shows receipts jumping \$16.6 billion and payments increasing \$1.9 billion. Much of the increase in receipts appears to have been accounted for by manufacturing and banking affiliates in the United Kingdom and by manufacturing affiliates in Canada.

PBT and related measures.—PBT increased \$11.2 billion. The difference between the \$3.7 billion increase in profits from current production and the \$11.2 billion increase in PBT mainly reflected a decrease in the IVA.

The IVA is an estimate of inventory profits with the sign reversed. Inventory profits increased \$10.3 billion, reflecting a step-up in the rate of increase in prices of inventoried goods. The Producer Price Index, a major source for inventory prices, increased at an annual rate of 1.7 percent (not seasonally adjusted) in the first quarter after no change in the fourth.

#### **Government Sector**

The fiscal position of the government sector improved for the second consecutive quarter, as the combined deficit of the Federal Government and of State and local governments decreased \$14.7 billion, to \$262.5 billion in the first quarter of 1993 (table 9). A \$22.0 billion dollar decrease in the Federal Government deficit was partly offset by a \$7.3 billion decrease in the State and local government surplus.

#### **Federal**

The Federal Government deficit decreased to \$273.5 billion, as receipts increased and as expenditures decreased slightly.

Receipts.—Receipts increased \$20.4 billion in the first quarter after increasing \$37.7 billion in the fourth. The first-quarter increase was accounted for by personal tax and nontax receipts and by contributions for social insurance.

Personal tax and nontax receipts increased \$11.1 billion after increasing \$12.7 billion.<sup>4</sup> The first-quarter increase was mainly attributable to a large increase in declarations and net settlements of personal income taxes; the fourth-quarter increase reflected strong growth in wages and salaries. In the first quarter, declarations and net settlements increased \$11.4 billion, largely as a result of an Executive Order effective in March 1992 that reduced withholding but not liability. This increase was partly offset by a decrease resulting from the annual indexing of withholding tables for inflation.

Contributions for social insurance increased \$9.3 billion after increasing \$7.3 billion. In the first quarter, contributions were boosted \$2.0 billion by the annual indexing of the taxable wage base for social security and \$1.9 billion by a rate increase for supplemental medical insurance.

Indirect business tax and nontax accruals increased \$1.3 billion after increasing \$4.5 billion. Business nontax payments decreased, following two extraordinary payments to the Federal Government in the fourth quarter: \$1.7 billion (annual rate) for civil damage recovery settlements related to the savings and loan bailout and \$0.3 billion (annual rate) for settlements for the Valdez oil spill. Excise taxes on tobacco increased \$1.1 billion following no change in the fourth quarter; the increase reflected a 25-cents-perpack increase due to a provision in the Omnibus Budget Reconciliation Act of 1990 that became effective January 1, 1993.

Corporate profits tax accruals decreased \$1.4 billion after an increase of \$13.2 billion. The decrease was attributable to a decrease in corporate profits from domestic operations.

Expenditures.—Expenditures decreased \$1.6 billion in the first quarter after increasing \$28.8 billion in the fourth. The downswing was more than accounted for by defense purchases.

Defense purchases decreased \$13.9 billion after decreasing \$1.4 billion. The first-quarter decrease was the largest in current-dollar defense purchases since 1965. The largest declines

were in deliveries of aircraft and aircraft components and in purchases of services, primarily in research and development and in installation support.

Transfer payments increased \$4.0 billion after increasing \$18.8 billion. The deceleration was more than accounted for by transfer payments to the rest of the world, which decreased \$9.3 billion after increasing \$11.9 billion. The downturn followed unusually high disbursements to Israel in the fourth quarter. Transfer payments to the rest of the world continued to include disbursements by the U.S. Department of Defense for relief efforts in Somalia. Trans-

Table 9.—Government Sector Receipts and Expenditures
[Billions of dollars, seasonally adjusted at annual rates]

	Level	С	hange fro	m preced	ing quarte	er
	4000.1		19	92		1993
	1993: 1	ı	11	150	ΙV	1
Government sector						
Receipts	1898.9 2161.4 -262.5	25.6 61.6 –36.0	13.6 26.3 –12.6	11.9 21.7 –10.0	52.0 34.1 18.0	25.4 10.7 14.7
Federal Government						
Receipts	1213.5	13.9	6.5	5.6	37.7	20.4
Personal tax and nontax receipts	499.3 120.0 87.1 507.0	-3.8 8.9 -1.6 10.3	-4.2 6.1 .6 3.9	11.3 -10.1 1.5 3.0	12.7 13.2 4.5 7.3	11.1 -1.4 1.3 9.3
Expenditures	1487.0	44.4	20.2	7.1	28.8	-1.6
Purchases National defense Nondefense Transfer payments (net) To persons To rest of the world Grants-in-aid to State and local governments Net interest paid Subsidies less current surplus of government enterprises Subsidies Of which: Agricultural subsidies Less: Current surplus of government enterprises Less: Wage accruals less disbursements	441.2 304.3 136.9 645.4 630.8 14.6 178.2 181.8 40.4 43.4 21.1 3.0	4.2 -1.1 5.3 43.9 33.1 10.7 1.5 -2.3 -2.5 -2.7 5 0	-2 -1.9 1.7 9.7 8.1 1.6 9.0 .7 1.2 5 0	10.4 7.9 2.6 3.1 4.7 -1.6 1 3 -6.7 -6.9 -7.7 2 0	-3.6 -1.4 -2.3 18.8 7.0 11.9 4.7 -3.0 12.0 10.6 10.4 -1.3 0	-10.4 -13.9 3.5 4.0 13.2 -9.3 5 -3.0 8.2 8.1 8.0 2
Surplus or deficit (-)	-273.5	-30.5	-13.7	-1.5	8.9	22.0
State and local governments						
Receipts	863.6	13.2	16.2	6.0	19.2	4.4
Personal tax and nontax receipts Corporate profils tax accruals Indirect business tax and nontax accruals Contributions for social insurance Federal grants-in-aid	156.9 26.8 436.3 65.4 178.2	.9 2.5 7.5 .7 1.5	1.8 1.6 3.2 .7 9.0	.4 -2.2 7.3 .6 1	2.2 3.4 8.1 .8 4.7	1.4 2 3.1 .6 5
Expenditures	852.6	18.7	15.1	14.5	10.0	11.8
Purchases Of which: Structures Transfer payments to persons Net interest paid Less: Dividends received by government Subsidies less current surplus of government enterprises Subsidies Less: Current surplus of government enterprises Less: Wage accruals less disbursements	674.9 91.3 253.4 -41.3 10.4 -24.1 .4 24.5	8.5 5.1 9.0 1.2 .1 .1 0 1	6.3 6 8.6 1.1 .3 7 0	4.7 .8 9.3 1.0 .1 4 0 .4	2.7 -1.5 6.8 1.0 .1 3 0	3.2 9 7.9 1.0 .2 2 0
Surplus or deficit (-)	11.0	-5.4	1,1	-8.5	9.1	-7.3
Social insurance funds	55.6 -44.6	-1.0 -4.5	4 1.5	8 7.7	7 9.9	9 -6.5

NOTE.—Dollar levels are found in tables 3.2 and 3.3 of the "Selected NIPA Tables.

<sup>4.</sup> The increase in personal tax payments reflects BEA's best estimate of quarterly change in withheld income taxes. The level of total personal tax and nontax receipts in table 9 includes a shortfall resulting from the 1992 revision of withholding tables. For further discussion, see "Federal Budget Estimates, Fiscal Year 1994," SURVEY OF CURRENT BUSINESS 73 (April 1991):

fer payments to persons increased \$13.2 billion after increasing \$7.0 billion. Social security benefits (old-age, survivors, and disability insurance) increased \$10.7 billion after increasing \$2.2 billion; the acceleration was due to a cost-of-living adjustment that became effective January 1, 1993.

Subsidies less the current surplus of government enterprises increased \$8.2 billion after increasing \$12.0 billion. The deceleration was largely attributable to agricultural subsidies, which increased \$8.0 billion after increasing \$10.4 billion.

Grants-in-aid to State and local governments decreased \$0.5 billion after increasing \$4.7 billion. This downturn was mainly attributable to decreases in programs for social services and for food and nutrition, but it was also attributable to decelerations in many other programs.

Net interest paid decreased \$3.0 billion for the second consecutive quarter. The first-quarter decrease was mostly attributable to gross interest paid for public debt, which decreased \$2.3 billion as a result of lower interest rates.

#### State and local

The State and local government surplus decreased to \$11.0 billion, as expenditures increased more than receipts.

Receipts increased \$4.4 billion in the first quarter after increasing \$19.2 billion in the fourth. Indirect business tax and nontax accruals increased \$3.1 billion after increasing \$8.1 billion; the deceleration was attributable mainly to sales tax collections, which reflected a slowing of retail sales. Federal grants-in-aid decreased \$0.5 billion after increasing \$4.7 billion (see the section on Federal Government expenditures). Corporate profits tax accruals decreased \$0.2 billion after increasing \$3.4 billion; the downturn reflected the decrease in corporate profits from domestic operations.

Expenditures increased \$11.8 billion in the first quarter after increasing \$10.0 billion in the fourth. In both quarters, most of the increase was accounted for by transfer payments to persons, which increased \$7.9 billion after increasing \$6.8 billion. The other expenditure categories combined increased \$3.9 billion after increasing \$3.2 billion.

#### Changes in BEA Release Schedules

BEA'S move this summer to a new location necessitates some changes in the release dates for the national income and product accounts (NIPA) estimates, the State personal income estimates, and the composite indexes of leading, coincident, and lagging indicators.

#### NIPA estimates

In June, the following changes are made to the NIPA release dates:

	From	То
Gross domestic product, first quarter 1993 (final) Corporate profits, first quarter 1993 (revised) Personal income and outlays, May 1993	June 30 June 30 July 1	June 23 June 23 June 24

In July, the advance NIPA estimates for the second quarter will be released as scheduled; however, the annual revision of the NIPA's, usually released in July, will not be released until August when the preliminary estimates are released.

In August, the following changes are made to the NIPA release dates:

	From	То
Gross domestic product, second quarter 1993 (preliminary) Corporate profits, second quarter 1993 (preliminary) Personal income and outlays, July 1993	Sept. 1 Sept. 1 Sept. 2	Aug. 31 Aug. 31 Sept. 1

#### Regional estimates

Because BEA's regional estimates depend upon its national estimates, the rescheduling of the annual NIPA revision to August will cause the following changes in the scheduled dates for State personal income:

	From	То
State per capita personal income, 1992 (revised) State personal income, second quarter 1993	Aug. 24 Oct. 21	Oct. 7 Nov. 18

#### Composite indexes

As a result of the earlier release dates for the NIPA estimates and to accomodate users by avoiding a Friday release, the following change is made to the scheduled release dates for the composite indexes of leading, coincident, and lagging indicators:

	From	То
Composite indexes of leading, coincident, and lagging indicators, May 1993	July 2	June 29

### NATIONAL INCOME AND PRODUCT ACCOUNTS

### Selected NIPA Tables

New estimates in this issue: First quarter 1993, preliminary.

The selected set of national income and product accounts (NIPA) tables shown in this section presents quarterly estimates, which are updated monthly. (In most tables, the annual estimates are also shown.) These tables are available on the day of the gross domestic product (GDP) news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. For order information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230, or call (202) 523-0669.

The full set of NIPA tables is published in the SURVEY OF CURRENT BUSINESS as part of the annual NIPA revision, which this year will be released in August. Tables containing estimates for 1929-88 are available in the two-volume set National Income and Product Accounts of the United States; see the inside back cover for order information. These tables are also available, most beginning with 1929, on diskette or magnetic tape. For more information on the presentation of the estimates, see "A Look at How BEA Presents the NIPA's" in the February 1993 SURVEY.

Note.—This section of the Survey is prepared by the National Income and Wealth Division and the Government Division.

NOTE TO USERS: The annual revision of the NIPA's, which will cover the 3-year period beginning with the first quarter of 1990, will be presented in the August Survey. The August 31 release of the preliminary NIPA estimates for the second quarter of 1993 will include a summary of the revision. (For more information about this and other changes in the release schedule, see the box on page 10.)

Table 1.1.—0

-Gross	Domestic	Product
(Billions of	of dollars)	

			;	Seasonal	ly adjust	ed at an	nual rate	3
	1991	1992	1991		19	92		1993
			IV	1	11	111	١٧	1
Gross domestic product	5,677.5	5,950.7	5,753.3	5,840.2	5,902.2	5,978.5	6,081.8	6,148.0
Personal consumption expenditures	3,887.7	4,095.8	3,942.9	4,022.8	4,057.1	4,108.7	4,194.8	4,238.6
Durable goods Nondurable goods Services	446.1 1,251.5 2,190.1	480.4 1,290.7 2,324.7	1,251.4	1,274.1	470.6 1,277.5 2,309.0	1,292.8	1,318.6	500.6 1,321.8 2,416.3
Gross private domestic investment	721.1	770.4	736.1	722.4	773.2	781.6	804.3	844.1
Fixed investment	731.3 541.1 180.1	766.0 548.2 168.4	726.9 528.7 169.7				794.0 562.1 167.0	805.1 571.0 167.1
equipment Residential Change in business	360.9 190.3	217.7	198.2	207.2	214.8	217.0	231.9	403.9 234.1
inventories Nonfarm Farm	-10.2 -10.3 0	4.4 2.2 2.2	9.2 14.5 -5.3	-15.8 -13.3 -2.4	6.4	15.0 9.7 5.3	10.3 6.2 4.1	39.0 36.7 2.3
Net exports of goods and services	21.8	-30.4	-16.0	-8.1	-37.1	-36.0	-40.5	-50.9
ExportsImports	598.2 620.0	636.3 666.7	622.9 638.9	628.1 636.2	625.4 662.5	639.0 675.0	652.7 693.2	649.7 700.5
Government purchases	1,090.5	1,114.9	1,090.3	1,103.1	1,109.1	1,124.2	1,123.3	1,116.1
Federal	447.3 323.8 123.6 643.2	449.1 315.8 133.4 665.8	126.1		311.7 133.1	319.6 135.7	451.6 318.2 133.4 671.7	441.2 304.3 136.9 674.9

NOTE.--Percent changes from preceding period for selected items in this table are shown in table 8.1

Table 1.2.—Gross Domestic Product in Constant Dollars [Billions of 1987 dollars]

	}			Seasonal	ly adjuste	ed at anr	nual rates	5
	1991	1992	1991		19	92		1993
			IV	1	ll .	111	IV	1
Gross domestic product	4,821.0	4,922.6	4,838.5	4,873.7	4,892.4	4,933.7	4,990.8	5,002.5
Personal consumption expenditures	3,240.8	3,314.0	3,249.0	3,289.3	3,288.5	3,318.4	3,359.9	3,369.9
Durable goods Nondurable goods Services	414.7 1,042.4 1,783.7	1,054.1			430.0 1,045.6 1,812.9	1,052.0	1,069.4	455.1 1,063.0 1,851.8
Gross private domestic investment	661.1	712.6	676.9	668.9	713.6	724.9	743.1	784.3
Fixed investment	670.4 500.2 157.6	707.6 515.0 146.8	669.3 492.1 148.4	681.4 495.8 149.4	705.9 514.7 149.1		733.3 530.9 144.0	747.6 545.4 143.4
equipment	342.6 170.2		343.7 177.3	346.4 185.6	191.2	374.0 191.3	386.9 202.3	402.0 202.2
inventories Nonfarm Farm	-9.3 -9.6 .3		7.5 11.8 -4.2	-12.6 -10.7 -1.9	7.8 6.0 1.8	15.0 9.6 5.3	9.8 5.6 4.2	36.8 33.8 3.0
Net exports of goods and services	-21.8	-41.8	-20.5	-21.5	-43.9	-52.7	-49.0	-71.1
ExportsImports	539.4 561.2	573.2 615.0	561.4 581.8	565.4 586.8	563.4 607.3	575.9 628.6	588.3 637.3	584.5 655.6
Government purchases	941.0	937.8	933.1	937.0	934.2	943.0	936.8	919.3
Federal National defense Nondefense State and local	388.3 282.8 105.5 552.7	375.6 265.0 110.6 562.2	378.2 271.0 107.2 554.9	375.3 265.6 109.7 561.8	372.7 262.1 110.6 561.5	379.5 267.4 112.1 563.5	375.0 265.0 109.9 561.9	357.1 245.9 111.3 562.2

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1

Table 1.3.—Gross Domestic Product by Major Type of Product

			5	Seasonal	y adjuste	ed at ann	ual rates	3
	1991	1992	1991		19	92		1993
			IV	_	ll .	III	IV	1
Gross domestic product	5,677.5	5,950.7	5,753.3	5,840.2	5,902.2	5,978.5	6,081.8	6,148.0
Final sales of domestic product	5,687.7 -10.2							6,109.0 39.0
Goods <sup>1</sup>	2,182.5	2,264.7	2,197.6	2,217.8	2,241.3	2,273.4	2,326.4	2,349.4
Final sales Change in business inventories	2,192.7 -10.2	l						2,310.4 39.0
Durable goods Final sales Change in business	888.4 907.6							
inventories	-19.2	-3.5	8.1	-19.3	9.5	2.7	-6.9	18.8
Nondurable goods Final sales Change in business	1,294.1 1,285.1		1,300.0 1,282.7					
inventories	9.0	7.9	17.3	3.5	-1.4	12.3	17.2	20.2
Services <sup>1</sup>	3,030.2	3,197.1	3,090.3	3,142.2	3,173.4	3,217.8	3,255.1	3,298.6
Structures	464.7	488.8	465.5	480.1	487.6	487.3	500.3	500.0

<sup>1.</sup> Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.5.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

Gross domestic product	5,677.5	5,950.7	5,753.3	5,840.2	5,902.2	5,978.5	6,081.8	6,148.0
Less: Exports of goods and services	598.2				625.4			
services	620.0	666.7	638.9	636.2	662.5	675.0	693.2	700.5
Equals: Gross domestic purchases 1	5,699.3	5,981.1	5,769.3	5,848.3	5,939.4	6,014.5	6,122.3	6,198.9
Less: Change in business inventories	-10.2	4.4	9.2	-15.8	8.1	15.0	10.3	39.0
Equals: Final sales to domestic purchasers <sup>2</sup>	5,709.5	5,976.7	5,760.1	5,864.1	5,931.3	5,999.5	6,112.0	6,159.9

<sup>1.</sup> Purchases by U.S. residents of goods and services wherever produced.

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	5,677.5	5,950.7	5,753.3	5,840.2	5,902.2	5,978.5	6,081.8	6,148.0
Business	4,803.8	5,033.4	4,867.2	4,937.4	4,988.6	5,057.5	5,149.9	5,200.6
Nonfarm Nonfarm less housing Housing Farm Statistical discrepancy		4,415.4 500.9 82.9	4,289.5 483.4 77.9	81.6	4,386.9 490.7 80.1	4,413.2 526.8 82.5	4,520.6 500.4 87.3	4,556.6 511.5
Households and institutions	246.1	263.4	253.5	258.3	261.5	264.8	268.9	273.2
Private households Nonprofit institutions	9.2 236.9		9.3 244.2				9.9 259.0	10.1 263.2
General government	627.6	654.0	632.7	644.4	652.2	656.2	663.0	674.2
FederalState and local	192.0 435.6	199.0 454.9	191.1 441.6		198.7 453.5			206.6 467.6
Addendum: Gross domestic business product less housing	4,326.3							

Table 1.4.—Gross Domestic Product by Major Type of Product in Constant Dollars

[Billions of 1987 dollars]

			5	Seasonall	y adjuste	ed at ann	nual rates	3
	1991	1992	1991		19	92		1993
			IV	-	1)	III	IV	ı
Gross domestic product	4,821.0	4,922.6	4,838.5	4,873.7	4,892.4	4,933.7	4,990.8	5,002.5
Final sales of domestic product	4,830.3	4,917.6	4,830.9	4,886.3	4,884.6	4,918.7	4,981.0	4,965.7
inventories	-9.3	5.0	7.5	-12.6	7.8	15.0	9.8	36.8
Goods <sup>1</sup>	1,911.2	1,959.4	1,915.7	1,924.0	1,936.7	1,966.2	2,010.6	2,017.1
Final sales Change in business inventories	1,920.5 -9.3	1,954.4 5.0		1,936.6 –12.6				
Durable goods	834.1 851.6	876.2	839.4	842.4	874.2	883.6	904.8	922.3
inventories	-17.5	-2.9	-7.4	-17.3	8.6	3.3	-6.3	17.2
Nondurable goods Final sales Change in business		1,083.2 1,075.2						
inventories	8.2	7.9	15.0	4.7	8	11.6	16.1	19.6
Services <sup>1</sup>	2,497.6	2,531.0	2,509.0	2,520.1	2,522.4	2,537.5	2,544.0	2,552.2
Structures	412.2	432.2	413.7	429.5	433.3	429.9	436.2	433.2

<sup>1.</sup> Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.6.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers in Constant **Dollars** 

Gross domestic product	4,821.0	4,922.6	4,838.5	4,873.7	4,892.4	4,933.7	4,990.8	5,002.5
Less: Exports of goods and services	539.4	573.2	561.4	565.4	563.4	575.9	588.3	584.5
services	561.2	615.0	581.8	586.8	607.3	628.6	637.3	655.6
Equals: Gross domestic purchases 1	4,842.8	4,964.4	4,858.9	4,895.2	4,936.3	4,986.4	5,039.8	5,073.6
Less: Change in business inventories	-9.3	5.0	7.5	-12.6	7.8	15.0	9.8	36.8
Equals: Final sales to domestic purchasers <sup>2</sup>	4,852.1	4,959.4	4,851.4	4,907.7	4,928.5	4,971.4	5,030.0	5,036.8

<sup>1.</sup> Purchases by U.S. residents of goods and services wherever produced.

Table 1.8.—Gross Domestic Product by Sector in Constant Dollars [Billions of 1987 dollars]

Gross domestic product	4,821.0	4,922.6	4,838.5	4,873.7	4,892.4	4,933.7	4,990.8	5,002.5
Business	4,103.9	4,202.9	4,123.1	4,156.8	4,174.4	4,212.5	4,268.0	4,278.7
Nonfarm Nonfarm less housing Housing Farm Statistical discrepancy			3,640.3 396.0 72.8	3,661.1 397.6 73.6	3,677.0 399.1 72.5	3,709.1 400.1 74.0	3,756.4 400.8 76.3	3,763.7 402.9 73.6
Households and institutions	202.4	208.0	204.8	206.7	206.7	208.8	209.8	210.9
Private households Nonprofit institutions	8.2 194.2							
General government	514.7	511.7	510.6	510.3	511.3	512.3	513.0	512.9
FederalState and local	157.1 357.5		153.4 357.3					
Addendum: Gross domestic business product less housing	3,705.2							

Final sales to U.S. residents of goods and services wherever produced.
 NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Final sales to U.S. residents of goods and services wherever produced.NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

				Seasonal	ly adjust	ed at an	nual rate	s
	1991	1992	1991		19	992		1993
			١٧	1	II	181	ΙV	l
Gross domestic product	5,677.5	5,950.7	5,753.3	5,840.2	5,902.2	5,978.5	6,081.8	6,148.0
Plus: Receipts of factor income from the rest of the world¹	143.5	128.8	133.1	132.9	131.3	128.8	122.3	135.6
world <sup>2</sup>	126.0	117.6	122.3	113.3	124.3	115.3	117.3	115.6
Equals: Gross national product	5,694.9	5,961.9	5,764.1	5,859.8	5,909.3	5,992.0	6,086.8	6,168.1
Less: Consumption of fixed capital	626.1	653.4	637.1	631.4	638.2	697.7	646.5	660.8
consumption allowances Less: Capital	574.2	619.3	588.2	598.0	608.9	642.8	627.7	640.0
consumption adjustment	-51.9	-34.1	-48.8	~33.5	-29.3	-54.8	-18.8	-20.9
Equals: Net national product	5,068.8	5,308.5	5,127.0	5,228.3	5,271.1	5,294.3	5,440.2	5,507.2
Less: Indirect business tax and nontax liability	475.2	504.2	487.9	493.8	497.6	506.4	519.0	523.4
paymentsStatistical discrepancy Plus: Subsidies less current surplus of government	28.1 21.9	29.7 34.1	28.6 16.4	29.4 29.0	29.8 30.9	29.9 35.1	29.9 41.7	29.9 46.8
enterprises	.5	2.9	5.1	3.2	3.6	-3.4	8.2	16.3
Equals: National income	4,544.2	4,743.4	4,599.1	4,679.4	4,716.5	4,719.6	4,858.0	4,923.5
Less: Corporate profits with inventory valuation and capital consumption								
adjustments	346.3 449.5	393.8 415.2	347.1 446.9	384.0 430.0	388.4 420.0	374.1 407.3	428.5 403.6	432.2 402.9
social insurance Wage accruals less	528.8	553.5	535.2	546.2	550.8	554.4	562.5	572.4
disbursements Plus: Personal interest income Personal dividend	1 700.6	-1.5 670.2	0 703.3	0 684.8	0 675.2	0 663.2	-6.0 657.8	6.0 656.4
incomeGovernment transfer payments to	137.0	139.3	134.3	133.9	136.6	141.0	145.8	149.9
persons Business transfer	748.3	841.6	776.5	818.6	835.3	849.3	863.0	884.2
payments to persons	22.8	24.5	23.3	24.1	24.4	24.8	24.9	25.1
Equals: Personal income	4,828.3	5,058.1	4,907.2	4,980.5	5,028.9	5,062.0	5,160.9	5,237.6
Addenda:  Net domestic product  Domestic income  Gross national income	4,526.7	4,732.1	4,588.4	5,208.7 4,659.8 5,830.8	4,709.5	4,706.1	5,435.3 4,853.0 6,045.1	

<sup>1.</sup> Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

Table 1.10.—Relation of Gross Domestic Product, Gross National Product, Net National Product, and National Income in Constant Dollars

[Billions of 1987 dollars]

			,	Seasonal	ly adjust	ed at an	nual rate	s
	1991	1992	1991		19	992		1993
			ΙV	ı	11	titi	IV	ı
Gross domestic product	4,821.0	4,922.6	4,838.5	4,873.7	4,892.4	4,933.7	4,990.8	5,002.5
Plus: Receipts of factor income from the rest of the world¹	120.8 105.4							
Equals: Gross national product	4,836.4	4,932.8	4,848.2	4,890.7	4,899.1	4,945.6	4,995.9	5,019.6
Less: Consumption of fixed capital	569.3	591.3	579.1	576.4	578.0	628.3	582.5	592.8
Equals: Net national product	4,267.2	4,341.5	4,269.1	4,314.3	4,321.1	4,317.3	4,413.3	4,426.9
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	391.6 18.7	401.0 28.5	391.3 13.9	396.3 24.4	399.5 25.9			
Equals: National income	3,856.9	3,912.1	3,863.9	3,893.6	3,895.8	3,885.6	3,973.2	3,982.2
Addenda: Net domestic product Domestic income Gross national income	3,841.5	4,331.3 3,901.9 4,904.3	3,854.2	3,876.6	3,889.1	3,873.6	3,968.1	3,965.0

<sup>1.</sup> Consists targety of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

Table 1.11.—Command-Basis Gross National Product in Constant Dollars

Gross national product	4,836.4	4,932.8	4,848.2	4,890.7	4,899.1	4,945.6	4,995.9	5,019.6
Less: Exports of goods and services and receipts of factor income from the rest of the world	660.2	678.6	672.2	675.0	671.0	680.9	687.5	693.5
receipts of factor income <sup>1</sup>	662.7	692.9	678.2	689.9	681.2	701.1	699.4	719.2
Equals: Command-basis gross national product	4,838.9	4,947.1	4,854.2	4,905.6	4,909.2	4,965.8	5,007.8	5,045.4
Addendum: Terms of trade <sup>2</sup>	100.4	102.1	100.9	102.2	101.5	103.0	101.7	103.7

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

Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

imports of goods and services and payments of factor income.

2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.14.—National Income by Type of Income [Billions of dollars]

		}		Seasonal	ly adjuste	ed at ann	nual rates	S 	
	1991	1992	1991		19	92		1993	
			IV		II.	III	١٧	1	
National income	4,544.2	4,743.4	4,599.1	4,679.4	4,716.5	4,719.6	4,858.0	4,923.5	
Compensation of employees	3,390.8	3,525.2	3,433.8	3,476.3	3,506.3	3,534.3	3,583.7	3,628.9	
Wages and salaries Government Other	2,812.2 543.5 2,268.7	2,916.6 562.5 2,354.1	2,845.0 546.4 2,298.6	2,877.6 554.6 2,323.0	561.4	564.3	2,963.9 569.6 2,394.3	3,000.3 578.1 2,422.2	
Supplements to wages and salaries Employer contributions	578.7	608.6	588.7	598.7	605.0	610.8	619.8	628.6	
for social insurance Other labor income	290.4 288.3	302.9 305.7	293.7 295.0	299.4 299.2	301.5 303.6	302.9 307.9	307.6 312.2	312.0 316.5	
Proprietors' income with IVA and CCAdj	368.0	404.5	377.9	393.6	398.4	397.4	428.4	442.0	
Farm	35.8	39.5	37.9	40.1	38.5	31.5	48.1	52.9	
Proprietors' income with IVA CCAdj	43.4 -7.6	47.1 7.5	45.4 -7.5	47.5 -7.4	45.8 -7.3	39.7 -8.2	55.3 -7.2	60.0 -7.1	
Nonfarm Proprietors' income IVA	332.2 318.7 3	364.9 349.3 7	340.0 325.6 1	353.6 339.1 8	359.9 344.8 1.0	365.9 350.2 5	380.4 363.2 3	389.1 372.6 -1.4	
CCAdj	13.8	16.2	14.4	15.2	16.1	16.2	17.5	17.9	
Rental income of persons with CCAdj	-10.4	4.7	-6.6	-4.5	3.3	6.4	13.6	17.5	
Rental income of persons CCAdj	47.5 -57.9	68.5 -63.8	54.7 61.3	51.7 -56.2	60.0 56.6	90.3 83.9	72.2 -58.6	81.4 63.8	
Corporate profits with IVA and CCAdj	346.3	393.8	347.1	384.0	388.4	374.1	428.5	432.2	
Corporate profits with IVA  Profits before tax  Profits tax liability  Profits after tax  Dividends  Undistributed profits  IVA	337.8 334.7 124.0 210.7 146.5 64.2 3.1	364.2 371.6 140.2 231.4 149.3 82.1 -7.4	333.1 332.3 125.0 207.4 143.9 63.4	360.7 366.1 136.4 229.7 143.6 86.2 -5.4	361.4 376.8 144.1 232.7 146.6 86.1 -15.5	344.4 354.1 131.8 222.2 151.1 71.1 -9.7	390.4 389.4 148.5 241.0 155.9 85.0 1.0	391.4 400.6 146.8 253.8 160.2 93.6 -9.3	
CCAdj	8.4	29.5	14.1	23.3	27.0	29.7	38.1	40.8	
Net interest	449.5	415.2	446.9	430.0	420.0	407.3	403.6	402.9	
Addenda: Corporate profits after tax with IVA and CCAdj Net cash flow with IVA	222.3	253.6	222.2	247.6	244.3	242.3	280.1	285.4	
and CAdj Undistributed profits	458.8	499.1	464.6	490.1	488.9	498.4	518.9	525.0	
with IVA and CCAdj Consumption of fixed	75.8	104.3	78.3	104.0	97.7	91.2	124.1	125.2	
capital Less: IVA Equals: Net cash flow	383.0 3.1 455.6	394.8 -7.4 506.5	386.3 .7 463.9	386.1 -5.4 495.6	391.2 -15.5 504.3	407.2 -9.7 508.1	394.7 1.0 517.9	399.8 -9.3 534.2	

Table 1.16.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Constant Dollars

	In Current and Constant Dollars							
				Seasonal	ly adjuste	ed at ann	nual rate:	\$
	1991	1992	1991		19	92		1993
			ΙV	1	- 11	111	IV	ı
				Billions o	of dollars			
Gross domestic product of corporate								
business	}	3,493.3		1			l	[
Consumption of fixed capital	383.0 2,969.2	394.8	386.3		391.2	407.2 3,081.1	394.7	399.8 3,197.3
Net domestic product Indirect business tax and nontax liability plus business transfer	2,909.2	3,096.5	3,005.1	3,051.2	3,000.2	3,001.1	3,101.0	3,137.3
payments less subsidies	342.2	362.6	351.5				373.1	374.1
Domestic income Compensation of	2,627.0	2,735.9	2,653.7	2,695.5	2,722.7	2,717.2	2,808.4	2,823.2
employees Wages and salaries Supplements to wages	1,855.8	2,290.2 1,913.5	1,874.9	1,890.6	1,903.1	1,916.5		1,965.8
and salaries Corporate profits with	363.7	376.6	370.9	370.8	374.7	377.9	383.2	387.7
IVA and CCAdj Profits before tax	279.8 268.2	329.8 307.6	284.2 269.4	315.3 297.4	327.4 315.9	309.0 289.0	367.4 328.3	356.3 324.8
Profits tax liability	124.0	140.2	125.0	136.4	144.1	131.8	148.5	146.8
Profits after tax Dividends Undistributed	144.2 128.3	167.4 127.4	144.5 131.9		171.7 122.3	157.1 126.9	179.8 143.8	178.0 151.3
profits	15.9 3.1	40.0 -7.4	12.6 .7	44.4 -5.4	49.5 -15.5	30.2 -9.7	36.0 1.0	26.6 9.3
CCAdj Net interest	8.4 127.7	29.5 116.0	14.1 123.7	23.3 118.7	27.0 117.5	29.7 113.8	38.1 114.0	40.8 113.4
Gross domestic product of financial corporate business	278.4	291.6	280.4	299.2	292.5	276.8	298.0	306.0
Gross domestic product of nonfinancial corporate business	3 073 8	3,201.7	3 111 1	3 138 1	3 178 8	3 211.6	3,278.3	3.291.1
Consumption of fixed capital	341.2	351.0	343.5	342.7	347.6		350.5	354.8
Net domestic product		2,850.7		2,795.4			2,927.8	2,936.3
Indirect business tax and nontax liability plus business transfer	040.0	200.0	010.7	200.0	004.4	200.4	000.4	220.0
payments less subsidies	310.8		318.7			330.1	338.4	
Domestic income Compensation of employees	2,421.8			2,472.8 2,081.0			2,589.5 2,137.4	2,160.0
Wages and salaries Supplements to wages	1,711.3						1,783.7	
and salaries Corporate profits with	337.3	348.2	343.9	343.0	346.6		353.8	357.7
IVA and CCAdj Profits before tax	229.9 207.3	283.0 250.9	235.3 209.7	255.7 227.3	276.2 254.5	278.5 248.6	321.5 272.9	307.2 266.0
Profits tax liability Profits after tax	81.1 126.2	98.9 152.0	82.1 127.6	90.2 137.1	100.8	96.6 152.0	108.0 165.0	105.1 160.9
Dividends	117.3	117.7	120.9	107.1		117.0	133.3	140.3
Undistributed profits	8.8	34.3	6.7	30.1	40.4	35.0	31.7	20.6
IVACCAdj	3.1 19.4	-7.4 39.5	.7 24.8	-5.4 33.8	-15.5 37.1	-9.7 39.5	1.0 47.6	-9.3 50.4
Net interest	143.4	132.9	141.7	136.0	134.6	130.3	130.5	130.0
			Bill	ions of 1	987 dolla	ars		
Gross domestic	}							
product of nonfinancial corporate business	2,698.0	2,780.9	2.722.0	2,737.6	2,760.8	2.787.6	2,837.6	2.830.0
Consumption of fixed capital	309.5	317.5	312.0	313.2	314.0	326.9	316.1	319.4
Net domestic product	2,388.5		2,410.0	2,424.3		2,460.7		2,510.7
payments less subsidies Domestic income	249.0 2,139.6	256.3 2,207.1	249.5 2,160.5	252.6 2,171.8	254.8 2,192.0	257.4 2,203.4	260.3 2,261.2	260.5 2,250.2

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]									
				Seasona	lly adjust	ed at an	nual rate	s	
	1991	1992	1991		19	92		1993	
			IV	1	11	111	IV	1	
Personal income	4,828.3	5,058.1	4,907.2	4,980.5	5,028.9	5,062.0	5,160.9	5,237.6	
Wage and salary disbursements Commodity-producing	l	2,918.1	1	2,877.6	1	ļ <sup>*</sup>	[ ]	3,006.3	
industries Manufacturing	737.4 556.9		741.5 563.9			742.4 565.5	750.6 572.8	754.4 576.4	
Distributive industries	647.4	666.8	652.9	660.9	662.9	667.7	675.8	685.6	
Service industries Government	883.9 543.6						973.9 569.6		
Other labor income	288.3	305.7	295.0	299.2	303.6	307.9	l	í	
Proprietors' income with inventory valuation and capital consumption adjustments	<b>368.0</b> 35.8		<b>377.9</b> 37.9		<b>398.4</b> 38.5	<b>397.4</b> 31.5	428.4 48.1	<b>442.0</b> 52.9	
Nonfarm	332.2		340.0		359.9	365.9		389.1	
Rental income of persons with capital consumption									
adjustment	-10.4	4.7	-6.6	-4.5	3.3	6.4	13.6	17.5	
Personal dividend income	137.0	139.3	134.3	133.9	136.6	141.0	145.8	149.9	
Personal interest income	700.6	670.2	703.3	684.8	675.2	663.2	657.8	656.4	
Transfer payments to persons	771.1	866.1	799.8	842.7	859.7	874.1	888.0	909.4	
disability, and health insurance benefits Government	382.0	414.1	390.6	405.7	412.1	417.1	421.6	434.2	
unemployment insurance benefits Veterans benefits	27.5 18.1	40.2 19.1	30.0 18.1	39.7 20.2	41.7 18.7	40.4 18.5	39.1 18.8	35.9 19.7	
Government employees retirement benefits Other transfer payments	101.3 242.1	107.0 285.7	102.0 259.1	106.4 270.7	106.4 280.8	106.6 291.5	108.6 299.9	112.0 307.6	
Aid to families with dependent children Other	22.0 220.2	23.3 262.4	22.7 236.4	23.0 247.7	23.4 257.4	23.6 267.9	23.3 276.6	23.4 284.2	
Less: Personal contributions for social insurance	238.4	250.6	241.5	246.8	249.3	251.5	254.8	260.4	
Less: Personal tax and	200.4	250.0	241.5	240.0	243.0	201.0	254.0	200.4	
nontax payments Equals: Disposable personal	618.7	627.3	622.3	619.6	617.1	628.8	643.6	656.3	
income	·	,		4,360.9	· '		· 1		
Less: Personal outlays	4,009.9	4,218.1	4,065.5	4,146.3	4,179.5	4,229.9	4,316.9	4,362.3	
Personal consumption expenditures Interest paid by persons	3,887.7 112.5	4,095.8 112.1	3,942.9 112.8	4,022.8 113.3				4,238.6 113.1	
Personal transfer payments to rest of the world (net)	9.7	10.3	9.7	10.2	10.4	10.0	10.4	10.7	
Equals: Personal saving	199.6	212.6	219.4	214.6	232.3	203.3	200.4	219.0	
Addenda: Disposable personal income: Total, billions of 1987									
dollars Per capita: Current dollars	3,509.0 16,658	3,585.1 17,346	3,530.8 16,885	3,565.7 17,143	3,576.0 17,297	3,580.5 17,332	3,618.2 17,610	3,642.4 17,817	
1987 dollars Population (mid-period,	13,886	14,035	13,913	14,017	14,021	13,998	14,105	14,165	
millions)  Personal saving as percentage of disposable	252.7	255.4	253.8	254.4	255.1	255.8		257.1	
personal income	4.7	4.8	5.1	4.9	5.3	4.6	4.4	4.8	

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 2.2.—Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

			;	Seasonal	ly adjust	ed at ani	nual rate:	5
	1991	1992	1991		19	92		1993
	İ		IV	1	- 11	III	IV	1
Personal consumption expenditures	3,887.7	4,095.8	3,942.9	4,022.8	4,057.1	4,108.7	4,194.8	4,238.6
Durable goods	446.1	480.4	450.4	469.4	470.6	482.5	499.1	500.6
Motor vehicles and parts Furniture and household	185.4	Ì	ł					
equipment Other	170.4 90.2			176.3 94.1	176.3 93.5	182.4 98.5	188.4 97.2	
Nondurable goods	1,251.5	1,290.7	1,251.4	1,274.1	1,277.5	1,292.8	1,318.6	1,321.8
Food	617.7 209.0 105.5 11.7 307.7	221.8 105.4 12.8	11.3	216.5 102.8 11.6	217.4 105.4 13.8	224.3	229.0 105.8	226.0 106.4
Services	2,190.1	2,324.7	2,241.1	2,279.3	2,309.0	2,333.3	2,377.1	2,416.3
Housing Household operation Electricity and gas Other household	574.0 223.7 103.6	227.9 104.7	225.5 105.2	590.9 223.5 101.8	597.4 227.9 104.2	603.3 225.8 104.8	610.3 234.4 107.9	234.9 107.6
operation	120.1 147.3 580.2 664.9	123.3 154.5 635.2 706.6	120.3 149.8 603.2 679.6	121.8 152.6 614.8 697.5	123.6 152.5 629.0 702.2	121.0 153.1 642.0 709.1	126.5 159.9 655.0 717.5	127.3 164.8 669.1 728.8

# Table 2.3.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars

Personal consumption expenditures	3,240.8	3,314.0	3,249.0	3,289.3	3,288.5	3,318.4	3,359.9	3,369.9
Durable goods	414.7	439.1	416.1	432.3	430.0	439.8	454.4	455.1
Motor vehicles and parts Furniture and household	171.0	182.2	174.0	181.5	180.2	179.0	188.0	186.3
equipment Other	168.6 75.0	179.6 77.4				181.5 79.3		
Nondurable goods	1,042.4	1,054.1	1,035.6	1,049.6	1,045.6	1,052.0	1,069.4	1,063.0
Food	515.8 181.3 85.2 9.7 250.5		177.5 84.7 9.4	184.1	184.4 85.8	190.8 86.0 10.9	193.7 84.6 10.8	188.6 84.0 11.6
Services	1,783.7	1,820.7	1,797.4	1,807.3	1,812.9	1,826.6	1,836.2	1,851.8
Housing  Household operation  Electricity and gas  Other household	478.2 204.7 95.2	484.4 204.5 94.3	204.6	201.6			206.7	
operation Transportation	109.6 121.2	110.3 122.0	121.0	120.3	109.7 121.3	111.6 124.1	122.2	111.9 122.7
Medical care Other	438.8 540.7	455.8 554.1	447.2 544.8	449.6 554.6	453.7 550.5	458.1 553.1	461.7 558.3	466.5 565.4

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

Seasonally adjusted at annual rates 1991 1992 1991 1992 1993 ١V ŀ I۷ 1 1,122.2 1,160.4 Receipts ..... 1,129.4 1,143.3 1,149.8 1,155.4 1,193.1 1,213.5 Personal tax and nontax 499.3 473.4 472. 468. receipts .. Income taxes 486.4 460.5 Estate and gift taxes ...... 11.0 11.2 10. 10.9 10.8 11.5 11.7 11.6 Nontaxes 1.0 1.1 1.1 1.1 1.1 1.1 1.2 1.4 Corporate profits tax accruals Federal Reserve banks ..... 102.5 115.0 118.3 108.2 103.3 1122 121.4 120.0 20.8 18.3 96.7 20.3 19.3 19.0 17.3 17.0 81.7 83.0 92.9 99.3 90.5 104.1 103.0 Indirect business tax and 78.2 nontax accruals ... Excise taxes ...... 81.5 80.8 79.2 79.8 813 85.8 87.1 46.0 46.1 47.1 45.6 46.4 45.7 46.6 49.2 Customs duties ..... 18.6 20.6 21.6 18.9 18.7 Nontaxes ... 16.5 16.1 15.8 16.0 18.1 Contributions for social insurance .. 468.2 489.7 473.2 483.5 487.4 490.4 497.7 507.0 Expenditures .. 1,332.7 ,458.4 ,388.1 1,432.5 1,452.7 ,459.8 ,488.6 1,487.0 Purchases 447.3 449.1 445.0 451.6 441.2 National defense ..... 323.8 318.2 Nondefense 123.6 133.4 126.1 131.4 133.1 135.7 133.4 136.9 623.3 Transfer payments (net) ...... 521.9 565.9 609.8 619.5 622.6 641.4 645.4 564.7 605.9 617.6 550.2 608.0 597.8 610.6 630.8 13.6 15.3 12.0 23.9 14.6 12.0 -28. Grants-in-aid to State and 173.0 174.0 178.7 178.2 153.3 163.6 165.1 174.1 local governments ..... Net interest paid ..... 186.7 186.8 187.5 187.8 184.8 181.8 186.9 190.1 220.9 219.9 Interest paid .. 223.2 220.3 221.9 216.4 214.1 To persons and business 181.1 185.0 182.0 183.1 182.0 177.1 174.9 To rest of the world (net) Less: Interest received by 39.0 38.9 38.2 38.2 38.9 39.1 39.2 39.2 government ... 33.2 33.2 33.4 34.5 33.3 31.6 32.3 Subsidies less current surplus of government enterprises . 26.9 20.2 32.2 40.4 Subsidies ..... Less: Current surplus of 29.1 30.6 33.4 30.9 31.6 24.7 35.3 43.4 government enterprises 6.0 4.4 5.7 5.2 4.7 4.5 3.2 3.0 Less: Wage accruals less disbursements .. 0 0 0 0 0 0 0 Surplus or deficit (-), national income and product accounts .... -210.4 -258.7 -289.2 -302.9 -304.4 295.5 -273.5 -298.0 50 : 30.4 28 5 28.4 30. 34.5 32.6 Social insurance funds ......... -260.6 -328.4 -304.8 -317.6 -331.3 -334.5 -330.0 -306.1 Other ..

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

		120110		~]				
				Seasonall	y adjuste	ed at ann	ual rates	3
	1991	1992	1991		19	92		1993
			IV	1	11	111	IV	1
Receipts	777.9	837.7	804.6	817.8	834.0	840.0	859.2	863.6
Personal tax and nontax receipts	145.4 110.3 16.7 18.4	153.2 115.8 17.9 19.5	150.1 114.2 17.1 18.8	151.1 114.6 17.4 19.1	152.9 115.8 17.7 19.4	153.3 115.7 18.0 19.6	155.5 117.3 18.3 19.9	156.9 118.1 18.6 20.2
Corporate profits tax accruals	21.5	25.2	21.7	24.2	25.8	23.6	27.0	26.8
Indirect business tax and nontax accruals	397.0 189.0 167.7 40.4	422.7 200.8 180.5 41.4	407.1 192.9 172.4 41.8	414.6 197.3 175.6 41.7	417.8 198.5 178.9 40.4	425.1 201.6 182.3 41.2	433.2 205.8 185.1 42.3	436.3 206.9 188.0 41.4
Contributions for social insurance	60.6	63.7	62.0	62.7	63.4	64.0	64.8	65.4
Federal grants-in-aid	153.3	173.0	163.6	165.1	174.1	174.0	178.7	178.2
Expenditures	760.7	822.3	782.5	801.2	816.3	830.8	840.8	852.6
Purchases	643.2 435.6 207.6	665.8 454.9 210.8	649.5 441.6 207.9	658.0 446.2 211.8	664.3 453.5 210.8	669.0 457.2 211.8	671.7 462.8 208.9	674.9 467.6 207.3
Transfer payments to persons	198.0	233.6	211.8	220.8	229.4	238.7	245.5	253.4
Net interest paid Interest paid Less: Interest received by	-48.4 63.7	-43.8 66.5	-46.6 64.8	-45.4 65.4	-44.3 66.1	-43.3 66.8	-42.3 67.5	-41.3 68.1
Less: Dividends received by government	112.1 9.5	110.3	111.3 9.6	110.8 9.7	110.4	110.1	109.7 10.2	109.5
Subsidies less current surplus of government enterprises . SubsidiesLess: Current surplus of	-22.6 .4	-23.3 .4	-22.6 .4	-22.5 .4	-23.2 .4	~23.6 .4	-23.9 .4	-24.1 .4
government enterprises Less: Wage accruals less	23.0	23.7	23.0	22.9	23.6	24.0	24.3	24.5
disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	17.1	15.5	22.0	16.6	17.7	9.2	18.3	11.0
Social insurance funds Other	60.3 43.1	57.5 -42.1	59.4 37.3	58.4 -41.8	58.0 -40.3	57.2 -48.0	56.5 -38.1	55.6 -44.6

Table 3.7B.—Government Purchases by Type

				Seasonal	ly adjust	ed at ann	nual rates	<u> </u>
	1991	1992	1991		19	92		1993
			IV		li	ISI	IV	1
Government purchases	1,090.5	1,114.9	1,090.3	1,103.1	1,109.1	1,124.2	1,123.3	1,116.1
Federal	447.3	449.1	440.8	445.0	444.8	455.2	451.6	441.2
National defense	323.8 84.1 12.2 222.5		314.7 80.2 12.5 217.1	313.6 79.5 10.3 218.7	311.7 76.7 12.1 216.8	80.1 11.7	318.2 79.8 10.5 222.2	
employees	132.6 88.6 44.0 90.0 4.9		130.9 86.5 44.4 86.2 4.9	135.2 88.9 46.3 83.4 5.2	135.2 88.4 46.8 81.6 6.0		135.8 88.4 47.4 86.4 5.7	139.9 90.8 49.1 75.9 5.2
Nondefense	123.6 6.8 7.0		<b>126.1</b> 7.0 5.3	<b>131.4</b> 7.2 7.1	1 <b>33.1</b> 7.4 8.0	<b>135.7</b> 8.0 9.2	<b>133.4</b> 7.9 9.0	<b>136.9</b> 8.1 9.2
inventory change Other nondurables Services Compensation of	.4 6.6 100.4	.5 7.8 106.4	-2.0 7.4 102.9	7 7.9 106.2	2 8.2 107.2	1.5 7.7 106.6	1.6 7.4 105.8	1.8 7.4 110.1
employees Other services Structures	59.4 41.0 9.4	63.7 42.8 11.0	60.2 42.7 10.8	62.9 43.2 10.9	63.5 43.7 10.4	63.8 42.8 11.9	64.4 41.4 10.8	66.7 43.4 9.5
State and local	643.2	665.8	649.5	658.0	664.3	669.0	671.7	674.9
Durable goods Nondurable goods Services Compensation of	36.4 58.0 462.1	37.0 58.5 477.2	36.7 57.8 466.6	36.8 57.3 470.4	37.0 58.7 475.7	37.2 59.2 478.9	37.2 58.6 483.7	37.4 59.0 487.2
employeesOther servicesStructures	435.6 26.6 86.7	454.9 22.2 93.1	441.6 25.0 88.4	446.2 24.2 93.5	453.5 22.2 92.9	457.2 21.7 93.7	462.8 20.9 92.2	467.6 19.6 91.3

Table 3.10.—National Defense Purchases

[Billions of dollars]

		•						
National defense purchases	323.8	315.8	314.7	313.6	311.7	319.6	318.2	304.3
Durable goods	84.1	79.0	80.2	79.5	76.7	80.1	79.8	74.4
Military equipment Aircraft Missiles Ships Vehicles Electronic equipment Other Other durable goods	78.1	73.2	74.0	73.5	71.3	74.0	74.0	69.9
	27.0	22.7	25.7	23.1	22.7	22.4	22.4	20.3
	16.4	16.2	16.3	15.8	15.7	16.7	16.6	15.5
	12.1	11.4	12.0	11.2	11.3	11.4	11.6	11.5
	4.7	4.5	3.8	4.3	4.1	5.0	4.7	4.1
	6.7	6.5	6.2	6.5	6.2	6.9	6.6	6.4
	11.2	11.9	10.1	12.5	11.3	11.7	12.1	12.1
	6.0	5.8	6.2	6.0	5.4	6.1	5.8	4.6
Nondurable goods	12.2	11.2	12.5	10.3	12.1	11.7	10.5	8.9
Petroleum products	5.0	3.7	5.1	4.1	3.8	4.0	3.0	3.0
Ammunition	3.6	4.0	3.9	2.6	5.1	4.2	4.2	3.2
Other nondurable goods	3.5	3.4	3.5	3.6	3.2	3.5	3.3	2.6
Services	222.5	219.9	217.1	218.7	216.8	222.0	222.2	215.8
Compensation of employees	132.6	135.4	130.9	135.2	135.2	135.2	135.8	139.9
	88.6	88.5	86.5	88.9	88.4	88.2	88.4	90.8
	44.0	46.9	44.4	46.3	46.8	47.0	47.4	49.1
	90.0	84.6	86.2	83.4	81.6	86.8	86.4	75.9
development	25.6	23.2	24.1	22.0	22.8	23.8	24.4	21.5
	23.1	23.9	22.8	24.2	23.0	24.9	23.4	21.4
	11.2	12.1	12.1	11.5	12.0	12.5	12.3	10.4
	13.0	11.9	11.6	11.6	11.6	12.2	12.3	10.8
material Travel of persons Other	9.3	6.0	6.8	6.2	5.4	6.0	6.2	5.4
	8.5	8.0	9.3	8.3	7.3	8.1	8.3	7.1
	8	5	–.5	4	4	8	5	7
Structures	4.9	5.7	4.9	5.2	6.0	5.7	5.7	5.2
Military facilities	2.5	3.4	2.6	3.1	3.7	3.4	3.6	2.9
	2.4	2.2	2.3	2.1	2.3	2.3	2.1	2.2

Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.

Table 3.8B.—Government Purchases by Type in Constant Dollars
[Billions of 1987 dollars]

	(U	mions of	1507 40	nai oj				
				Seasonal	y adjuste	ed at ann	nual rates	3
	1991	1992	1991		19	92		1993
			IV	1	11	111	ΙV	1
Government purchases	941.0	937.8	933.1	937.0	934.2	943.0	936.8	919.3
Federal	388.3	375.6	378.2	375.3	372.7	379.5	375.0	357.1
National defense	282.8 78.6 10.4 189.6	265.0 73.7 10.2 176.3	<b>271.0</b> 74.7 10.8 181.1	<b>265.6</b> 74.1 9.7 177.2	<b>262.1</b> 71.5 11.0 174.5	<b>267.4</b> 74.8 10.3 177.5	<b>265.0</b> 74.6 9.7 176.0	245.9 68.0 7.9 165.7
employees	108.6 72.9 35.7 81.0 4.2	102.3 66.4 35.9 74.0 4.8	104.6 69.0 35.6 76.6 4.3	103.5 67.8 35.7 73.7 4.5	102.5 66.6 35.9 72.0 5.1	101.8 65.9 35.9 75.7 4.8	101.3 65.4 35.9 74.7 4.8	100.2 64.4 35.8 65.5 4.3
Nondefense	105.5 6.8 6.5	110.6 8.1 7.5	107.2 7.2 5.4	1 <b>09.7</b> 7.5 6.9	<b>110.6</b> 7.8 7.4	112.1 8.4 7.8	<b>109.9</b> 8.6 7.9	111.3 9.0 8.3
inventory change Other nondurables Services Compensation of	.7 5.9 83.9	.5 7.0 85.3	-1.2 6.6 85.1	1 7.0 85.6	.1 7.3 86.3	.9 6.9 85.5	1.2 6.7 84.1	1.7 6.6 85.8
employees Other services Structures	48.6 35.4 8.2	49.2 36.1 9.7	48.8 36.3 9.5	49.0 36.5 9.7	49.3 36.9 9.2	49.3 36.2 10.4	49.3 34.8 9.4	49.3 36.4 8.3
State and local	552.7	562.2	554.9	561.8	561.5	563.5	561.9	562.2
Durable goods	32.7 50.3 391.3	32.8 50.6 393.7	32.8 50.5 391.1	32.7 50.5 391.6	32.7 50.6 392.9	32.8 50.7 394.6	32.8 50.8 395.7	32.7 50.7 396.8
employeesOther servicesStructures	357.5 33.8 78.3	360.2 33.5 85.0	357.3 33.8 80.6	357.7 33.9 86.9	359.5 33.4 85.2	361.2 33.4 85.4	362.4 33.3 82.6	363.4 33.4 82.0

Table 3.11.—National Defense Purchases in Constant Dollars
[Billions of 1987 dollars]

	[DI	ilions of	1987 00	ilarsj				
National defense purchases	282.8	265.0	271.0	265.6	262.1	267.4	265.0	245.9
Durable goods	78.6	73.7	74.7	74.1	71.5	74.8	74.6	68.0
Military equipment Aircraft Missiles Ships Vehicles Electronic equipment Other Other durable goods	72.6 24.9 16.8 10.3 4.3 6.3 9.9 6.0	67.5 20.2 17.3 9.6 4.0 6.0 10.3 6.3	68.3 23.1 17.1 10.1 3.3 5.8 8.9 6.4	67.9 20.9 16.6 9.6 3.8 6.0 10.9 6.3	65.7 20.7 16.4 9.6 3.7 5.7 9.7 5.8	68.2 20.0 17.7 9.6 4.5 6.3 10.1 6.6	68.1 19.3 18.5 9.8 4.1 6.1 10.3 6.4	62.7 17.1 16.3 9.7 3.5 5.8 10.3 5.3
Nondurable goods	10.4	10.2	10.8	9.7	11.0	10.3	9.7	7.9
Petroleum products Ammunition Other nondurable goods	3.7 3.7 3.0	3.1 4.1 3.0	3.8 4.0 3.0	3.7 2.9 3.1	3.2 5.0 2.8	3.1 4.1 3.1	2.4 4.3 2.9	2.7 3.0 2.2
Services	189.6	176.3	181.1	177.2	174.5	177.5	176.0	165.7
Compensation of employees	108.6 72.9 35.7 81.0 23.4 20.3 9.8 10.3 7.5 6	102.3 66.4 35.9 74.0 20.7 20.9 10.2 9.0 6.7 7.1	104.6 69.0 35.6 76.6 21.7 19.9 10.4 8.9 7.7 8.4 -4	103.5 67.8 35.7 73.7 19.9 21.3 9.8 8.8 6.9 7.4 3	102.5 66.6 35.9 72.0 20.3 20.2 10.2 8.9 6.1 6.7 3	101.8 65.9 35.9 75.7 21.1 21.6 10.5 9.1 6.8 7.3 6	101.3 65.4 35.9 74.7 21.4 20.3 10.2 9.1 6.9 7.2 4	100.2 64.4 35.8 65.5 18.8 18.7 8.6 8.1 5.9 6.0
Structures	4.2	4.8	4.3	4.5	5.1	4.8	4.8	4.3
Military facilities Other	2.3 1.9	3.0 1.8	2.4 1.8	2.8 1.7	3.2 1.9	3.0 1.8	3.2 1.6	2.5 1.7

<sup>1.</sup> Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.

<sup>2.</sup> Includes depot maintenance and contractual services for weapons systems, other than research and fevelopment

<sup>3.</sup> Includes compensation of foreign personnel, consulting, training, and education.

Includes depot maintenance and contractual services for weapons systems, other than research and development.

<sup>3.</sup> Includes compensation of foreign personnel, consulting, training, and education.

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

			Sea	sonally	adjuste	ed at ar	nual ra	tes
	1991	1992	1991		19	92		1993
			IV	1	II.	Ш	IV	1
Receipts from rest of the world	741.7	765.1	756.0	761.0	756.7	767.9	775.0	785.3
Exports of goods and services  Merchandise!  Durable  Nondurable  Services!	598.2 423.1 282.0 141.0 175.1		622.9 437.7 293.3 144.3 185.3	628.1 437.3 293.2 144.1 190.8	625.4 435.2 292.8 142.4 190.2	639.0 446.7 298.3 148.3 192.4	652.7 460.0 310.6 149.4 192.7	451.6
Receipts of factor income <sup>2</sup>	143.5	128.8	133.1	132.9	131.3	128.8	122.3	135.6
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to rest of the world	741.7	765.1	756.0	761.0	756.7	767.9	775.0	785.3
Imports of goods and services	620.0 499.9 315.3 184.6 120.1		638.9 516.2 327.5 188.7 122.7	636.2 513.1 330.2 182.9 123.1	662.5 537.0 339.1 197.9 125.5	559.7 352.9 206.7	693.2 566.8 361.0 205.8 126.4	700.5 571.6 369.8 201.8 128.9
Payments of factor income <sup>3</sup>	126.0	117.6	122.3	113.3	124.3	115.3	117.3	115.6
Transfer payments (net) From persons (net) From government (net) From business	-13.3 9.7 -28.3 5.3	30.8 10.3 15.3 5.2	16.2 9.7 1.3 5.3	27.4 10.2 12.0 5.3	29.3 10.4 13.6 5.3	27.1 10.0 12.0 5.1	39.2 10.4 23.9 5.0	30.0 10.7 14.6 4.7
Net foreign investment	9.0	-49.9	-21.5	-16.0	-59.4	-49.6	-74.7	-60.8

<sup>1.</sup> Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

Table 4.3.—Exports and Imports of Merchandise by End-Use Category
[Billions of dollars]

Exports of merchandise	423.1	444.8	437.7	437.3	435.2	446.7	460.0	451.6
Foods, feeds, and beverages	35.7	40.6	38.6	40.2	37.8	42.3	42.2	41.2
Industrial supplies and materials	106.4	105.3	104.9	104.2	104.8	106.6	105.5	103.7
Durable goods	37.2	36.8	36.4	36.1	35.7	38.0	37.4	37.5
Nondurable goods	69.2	68.4	68.5	68.1	69.1	68.6	68.0	66.2
Capital goods, except automotive	167.0	176.8	176.3	176.4	173.9	173.7	183.3	179.2
Civilian aircraft, engines, and parts	36.4	37.9	40.8	42.6	37.7	33.3	37.8	33.8
Computers, peripherals, and parts	27.3	28.7	27.9	27.4	28.6	28.9	30.1	28.9
Other	103.3	110.2	107.6	106.4	107.6	111.5	115.4	116.5
Automotive vehicles, engines, and parts	40.0	47.2	41.7	42.9	46.2	49.0	50.7	51.1
Consumer goods, except automotive	45.9	50.4	48.2	47.9	48.5	51.3	53.8	52.0
Durable goods	23.8	25.6	24.9	24.9	25.0	25.7	26.9	26.6
Nondurable goods	22.2	24.8	23.2	23.0	23.6	25.6	26.9	25.4
Other	27.9	24.5	28.1	25.6	24.0	23.7	24.5	24.4
Durable goods	13.9	12.2	14.0	12.8		11.9	12.3	12.2
Nondurable goods	13.9	12.2	14.0	12.8	12.0	11.9	12.3	12.2
Imports of merchandise	499.9	544.1	516.2	513.1	537.0	559.7	566.8	571.6
Foods, feeds, and beverages	26.5	28.0	26.4	26.8	29.1	28.3	27.7	27.5
Industrial supplies and materials, except								
petroleum and products	75.6	82.3	78.0	80.9	81.4	82.4	84.5	86.5
Durable goods	36.3	39.7	37.0	39.6	38.9	39.4	40.8	42.0
Nondurable goods	39.2	42.6	41.0	41.3	42.5	42.9	43.6	44.5
Petroleum and products	51.2	51.0	48.8	41.5	51.7	56.6	54.3	50.4
Capital goods, except automotive	120.7	134.0	122.1	125.1	131.4	138.0	141.4	142.3
Civilian aircraft, engines, and parts	11.7	12.7	11.5	12.1	13.5	12.3	13.1	10.7
Computers, peripherals, and parts	26.1	31.6	26.8	27.7	30.7	33.8	34.2	35.5
Other	82.9	89.6	83.8	85.4	87.2	91.9	94.1	96.1
Automotive vehicles, engines, and parts	84.9	90.8	88.6	87.8	89.5	91.2	94.6	99.6
Consumer goods, except automotive	108.0	122.8	118.7	116.2	119.2	128.6	127.1	129.2
Durable goods	56.8	63.7	63.0	60.2	62.0	67.0	65.6	67.8
Nondurable goods	51.2	59.1	55.7	56.0	57.3	61.6	61.5	61.3
Other	33.0	35.4	33.6	34.9	34.7	34.8	37.3	36.0
Durable goods	16.5	17.7	16.8	17.4	17.4	17.4		18.0
Nondurable goods	16.5	17.7	16.8	17.4	17.4	17.4	18.6	18.0
Addenda:								
Exports of agricultural products <sup>1</sup>	40.1	44.4	43.2	43.3	41.9	46.3	46.1	44.1
Exports of nonagricultural products	382.9	400.4	394.5	394.0			413.8	407.5
Imports of nonpetroleum products	448.7	493.1	467.4	471.6	485.3	503.1	512.5	521.2

<sup>1.</sup> Includes parts of line 2, 5, and line 13.

Table 4.2.—Exports and Imports of Goods and Services and Receipts and Payments of Factor Income in Constant Dollars

[Billions of 1987 dollars]

			Sea	asonally	adjuste	ed at an	nual rates		
	1991	1992	1991			1993			
			IV	4	!!	111	IV	_	
Exports of goods and services  Merchandise¹  Durable  Nondurable  Services¹	<b>539.4</b> 392.5 266.4 126.1 146.9	417.6 284.7 132.9 155.6	407.3 277.0 130.3 154.0	<b>565.4</b> 408.1 276.1 131.9 157.3	408.0 278.4 129.6 155.4	420.4 285.8 134.6 155.5	<b>588.3</b> 434.1 298.5 135.6 154.2	427.1 295.0 132.2 157.3	
Imports of goods and services Merchandise¹  Durable Nondurable Services¹	<b>561.2</b> 463.5 296.7 166.8 97.7		<b>581.8</b> 482.2 311.0 171.3	<b>586.8</b> 488.0 316.3 171.8 98.8	507.8	<b>628.6</b> 526.4 342.1 184.3	99.2 637.3 535.1 351.5 183.6 102.2	<b>655.6</b> 550.5	
Payments of factor income <sup>3</sup>	105.4	95.2	101.0	92.7	101.0	93.0	94.1	91.8	

<sup>1.</sup> Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

Table 4.4.—Exports and Imports of Merchandise by End-Use Category in Constant Dollars

Exports of merchandise	392.5	417.6	407.3	408.1	408.0	420.4	434.1	427.1
Foods, feeds, and beverages	31.3	36.0	33.4	35.1	33.0	38.1	37.9	36.7
Industrial supplies and materials	95.5	96.7	96.4	97.5	96.7	96.6	95.9	94.2
Durable goods	32.4	31.5	31.9	31.7	30.7	32.1	31.5	30.7
Nondurable goods	63.1	65.2	64.5	65.8	66.0	64.5	64.4	63.5
Capital goods, except automotive	163.7	178.1	172.5	173.1	174.0	177.1	188.1	185.4
Civilian aircraft, engines, and parts	30.9	31.3	34.2	35.5	31.4	27.4	31.0	27.7
Computers, peripherals, and parts	40.6	50.1	43.9	44.1	48.3	52.1	56.0	55.6
Other	92.2	96.6	94.4	93.5	94.4	97.6	101.0	102.1
Automotive vehicles, engines, and parts	36.3	42.0	37.5	38.4	41.1	43.5	44.8	45.0
Consumer goods, except automotive	40.9	43.3	42.7	41.3	41.9	44.1	45.8	44.3
Durable goods	21.6	22.4	22.7	21.6	21.9	22.6	23.3	23.1
Nondurable goods	19.2	20.9	20.0	19.7	20.0	21.5	22.5	21.2
Other	24.8	21.6	24.9	22.8	21.2	20.9	21.6	21.4
Durable goods	12.4	10.8	12.4	11.4	10.6	10.5	10.8	10.7
Nondurable goods	12.4	10.8	12.4	11.4	10.6	10.5	10.8	10.7
Imports of merchandise	463.5	514.3	482.2	488.0	507.8	526.4	535.1	550.5
Foods, feeds, and beverages	24.5	26.1	24.5	24.9	27.2	26.4	25.8	26.4
Industrial supplies and materials, except	) 1			ľ				
petroleum and products	65.5	71.8	69.1	71.4	70.8	71.4	73.5	75.2
Durable goods	31.3	34.0	32.5	34.7	32.7	33.3	35.2	35.5
Nondurable goods	34.2	37.8	36.6	36.7	38.1	38.1	38.3	39.6
Petroleum and products	48.6	50.6	46.5	46.7	50.9	52.5	52.1	52.9
Capital goods, except automotive	124.4	150.5	129.3	135.6	146.9	157.0	162.5	167.9
Civilian aircraft, engines, and parts	10.0	10.5	9.6	10.0	11.2	10.1	10.7	8.7
Computers, peripherals, and parts	41.1	59.6	45.7	48.6	56.2	65.2	68.1	73.1
Other	73.4	80.4	74.0	77.0	79.4	81.7	83.6	86.1
Automotive vehicles, engines, and parts	75.7	78.3	78.3	76.4	77.7	78.4	80.9	85.4
Consumer goods, except automotive	95.4	106.0	104.6	102.2	103.5	110.2	108.0	111.1
Durable goods	50.6	55.8	55.9	54.1	54.3	58.2	56.7	58.8
Nondurable goods	44.8	50.1	48.7	48.0	49.2	52.1	51.2	52.3
Other	29.3	31.1	29.8	30.9	30.7	30.4	32.4	. 31.6
Durable goods	14.6	15.5	14.9	15.4	15.3	15.2	16.2	15.8
Nondurable goods	14.6	15.5	14.9	15.4	15.3	15.2	16.2	15.8
Addenda:	į į							
Exports of agricultural products1	35.5	40.0	38.1	38.7	37.6	42.2	41.6	39.3
Exports of nonagricultural products	357.0	377.6	369.2	369.4	370.4	378.2	392.4	387.8
Imports of nonpetroleum products	414.8	463.8	435.7	441.3	456.8	473.9		497.6
perio di nompondidani producto		,00.0		, , ,	.00.0			

<sup>1.</sup>Includes parts of line 2, 5, and line 13.

<sup>2.</sup> Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 5.1.—Gross Saving and Investment

				Seasonal	y adjuste	ed at ann	nual rate:	S
	1991	1992	1991		19	92		1993
	i		IV	1	ìI	111	١٧	1
Gross saving	708.2	686.3	698.2	677.5	682.9	696.9	687.9	736.5
Gross private saving Personal saving Undistributed corporate profits with inventory valuation and capital	<b>901.5</b> 199.6	<b>968.8</b> 212.6	<b>934.8</b> 219.4	<b>950.1</b> 214.6	<b>968.1</b> 232.3	<b>992.1</b> 203.3	<b>965.0</b> 200.4	
consumption adjustments Undistributed profits Inventory valuation	75.8 64.2	104.3 82.1	78.3 63.4	104.0 86.2	97.7 86.1	91.2 71.1	124.1 85.0	125.2 93.6
adjustment Capital consumption	3.1	-7.4	.7	-5.4	-15.5	-9.7	1.0	-9.3
adjustment	8.4	29.5	14.1	23.3	27.0	29.7	38.1	40.8
fixed capital Noncorporate consumption	383.0	394.8	386.3	386.1	391.2	407.2	394.7	399.8
of fixed capital Wage accruals less	243.1	258.6	250.7	245.3	247.0	290.4	251.8	261.1
disbursements	0	-1.5	0	. 0	0	0	-6.0	-6.0
Government surplus or deficit (-), national income and product accounts Federal State and local	- <b>193.3</b> -210.4 17.1	- <b>282.5</b> -298.0 15.5	- <b>236.6</b> -258.7 22.0	- <b>272.6</b> -289.2 16.6	<b>-285.2</b> -302.9 17.7	- <b>295.2</b> -304.4 9.2	- <b>277.2</b> -295.5 18.3	- <b>262.5</b> -273.5 11.0
Capital grants received by								•
the United States (net)	0 730.1	720.4	0 714.6	706.5	0 713.8	0 732.0	0 729.5	0 783.3
Gross private domestic	130.1	120.4	/ 14.0	(00.5	/ 13.6	132.0	129.5	100.3
investment	721.1 9.0	770.4 -49.9	736.1 -21.5	722.4 -16.0	773.2 -59.4	781.6 -49.6	804.3 -74.7	844.1 -60.8
Statistical discrepancy	21.9	34.1	16.4	29.0	30.9	35.1	41.7	46.8

Table 5.4.—Fixed Investment by Type

[Billions of dollars]

		Γ-	So	nuol ro	toc			
			<b>-</b>	asonally	aujusti	ou at al	iiiUai Ta	
	1991	1992	1991		19	92		1993
			IV		11	III	IV	
Fixed investment	731.3	766.0	726.9	738.2	765.1	766.6	794.0	805.1
Nonresidential	541.1	548.2	528.7	531.0	550.3	549.6	562.1	571.0
Structures	180.1	168.4	169.7	170.1	170.3	166.1	167.0	167.1
farm	127.4 28.6	111.7 31.0			114.4 30.7		108.5 31.7	108.8 33.1
wellsOther structures	15.3 8.8	13.9 11.8	14.5 9.4	13.5 10.3	13.4 11.8	13.6 13.3	14.9 11.9	13.5 11.7
Producers' durable equipment Information processing and related	360.9	379.9	358.9	360.8	380.0	383.5	395.1	403.9
equipment	123.6	135.6	127.4	129.9	131.4	139.3	142.0	144.0
equipment <sup>1</sup>	34.2	40.0	36.1	37.6			41.6	47.7
OtherIndustrial equipmentTransportation and related	89.4 81.3	95.6 80.8	91.2 79.6	92.3 78.3	91.7 79.0	97.9 80.8	100.4 85.1	96.3 86.0
equipment	85.1 71.0	91.8 71.7	82.6 69.3	82.3 70.4	98.3 71.3	91.2 72.2	95.3 72.8	98.0 76.0
Residential	190.3	217.7	198.2	207.2	214.8	217.0	231.9	234.1
Structures Single family Multifamily Other structures	183.7 95.4 15.1 73.1	210.7 117.9 12.9 80.0	191.7 104.8 13.8 73.0	200.3 111.7 12.9 75.8	207.9 115.1 14.2 78.6		224.7 127.2 11.6 85.9	226.9 131.8 10.2 84.9
Producers' durable equipment	6.6	7.0	6.5	6.9	6.9	7.1	7.2	7.2

<sup>1.</sup> Includes new computers and peripheral equipment only.

Table 5.5.—Fixed Investment by Type in Constant Dollars

		İ	Sea	asonally	adjuste	ed at ar	nual ra	tes
	1991	1992	1991		19	92		1993
			١٧	1	H	III	IV	ī
Fixed investment	670.4	707.6	669.3	681.4	705.9	710.0	733.3	747.6
Nonresidential	500.2	515.0	492.1	495.8	514.7	518.7	530.9	545.4
Structures	157.6		148.4	149.4		144.7	144.0	
farmUtilities	113.0 25.0	98.6 26.8		103.0 26.5	101.4 26.5	95.2 26.8	94.8 27.2	94.3 28.1
wells Other structures	11.7 7.9	10.7 10.7	11.1 8.5	10.5 9.4	10.4 10.7	10.6 12.0	11.5 10.5	10.5 10.5
Producers' durable equipment Information processing and related	342.6	368.2	343.7	346.4	365.6	374.0	386.9	402.0
equipmentComputers and peripheral	136.1	160.3	143.8	148.2	153.8	167.1	172.0	182.2
equipment <sup>1</sup>	51.4	70.8	57.6	61.5 86.8	67.9	75.5	78.5	92.9
OtherIndustrial equipment Transportation and related	84.7 68.9	89.4 67.2	86.2 67.0	65.7	85.9 65.9	91.6 66.5	93.5 70.6	89.3 71.5
equipment Other	75.0 62.5	78.8 61.9	72.3 60.6	71.2 61.2	84.1 61.8	78.2 62.1	81.9 62.5	83.2 65.1
Residential	170.2	192.6	177.3	185.6	191.2	191.3	202.3	202.2
Structures Single family Multifamily Other structures	163.9 85.5 13.6 64.8	185.9 104.5 11.5 69.9	171.0 93.9 12.4 64.7	179.0 100.6 11.6 66.8	184.6 102.9 12.7 69.0	184.6 103.7 11.3 69.6	195.4 110.9 10.2 74.4	195.3 113.7 8.9 72.7
Producers' durable equipment	6.4	6.7	6.3	6.6	6.6	6.7	6.9	6.9

<sup>1.</sup> Includes new computers and peripheral equipment only.

Table 5.10.—Change in Business Inventories by Industry

			Sea	asonally	adjuste	ed at ar	nual ra	tes
	1991	1992	1991		19	92		1993
			IV	<u> </u>	ž	133	ΙV	Ī
Change in business inventories	-10.2	4.4	9.2	-15.8	8.1	15.0	10.3	39.0
Farm	0	2.2	~5.3	-2.4	1.7	5.3	4.1	2.3
Nonfarm Change in book value Inventory valuation adjustment	-10.3 -14.0 3.8	12.7			6.4 28.8 –22.4	9.7 22.9 –13.2	6.2 4.6 1.6	36.7 51.0 -14.3
Manufacturing  Durable goods  Nondurable goods	-7.5 -11.3 3.8		-16.3	-10.1 -15.1 5.0	7.7 9.3 1.6	3.4 -5.8 9.3		.1 -2.4 2.5
Wholesale trade  Durable goods  Nondurable goods	.9 -1.5 2.4	.4	15.5 9.4 6.1		3.8 5.7 –1.9	-3.0 2.8 5.8	9.6 3.4 6.3	1.5 -2.3 3.8
Merchant wholesalers	1.8 -1.4 3.1 8 1 7	.9 .8 .1 4 .4	17.4 10.5 7.0 -2.0 -1.1 9	-6.1 -9.5 3.4 7 6 1	-3.4 1.3	-4.2 1.3 -5.5 1.2 1.5 2	11.2 5.4 5.8 -1.6 -2.1	2.7
Retail trade	2.2 -1.7 -1.4 4 3.9	9.3 9.1 3.9 5.2 .2	14.3 .9 9 1.8 13.4	.2 7.3 5.4 1.9 ~7.1	12.9 11.1 6.1 5.0 1.8	11.0 7.7 1.8 5.9 3.3	13.3 10.2 2.4 7.8 3.0	27.6 21.0 17.3 3.7 6.6
Other	-5.9 -4.7 -1.1	5	-2.8 -2.0 8	3.4 -1.4 4.8	2.6 2.0 4.5	-1.7 -1.9 .2	1 5 .4	7.4 2.4 5.0

Table 5.12.—Inventories and Final Sales of Domestic Business by Industry

[Billions of dollars]

[Dimotis of dollars]									
	Seasonally adjusted quarterly totals								
	1991		19	92		1993			
	IV	I	11	· III	IV	_			
Inventories <sup>1</sup>	1,082.1	1,085.1	1,090.9	1,098.5	1,097.0	1,117.7			
Farm	90.5	93.0	91.4	92.4	93.3	96.6			
Nonfarm	991.6 568.5 423.1	992.1 568.3 423.8	999.4 572.0 427.5	573.7	572.6	1,021.2 583.3 437.9			
Manufacturing	406.7 259.4 147.3	404.0 256.4 147.6	253.9		397.3 245.9 151.4	398.6 246.2 152.4			
Wholesale trade Durable goods Nondurable goods	235.5 149.6 85.9	236.0 148.7 87.3	238.3 150.7 87.6		240.4 153.2 87.2	243.0 154.1 88.9			
Merchant wholesalers	208.8 133.0 75.9 26.7 16.6 10.1	209.8 132.4 77.4 26.2 16.4 9.8	211.7 134.4 77.3 26.6 16.3 10.3	211.6 135.3 76.3 27.1 16.7 10.4		215.7 137.4 78.3 27.3 16.7 10.6			
Retail trade	255.8 121.5 63.1 58.4 134.3	257.4 124.9 65.0 59.8 132.5	263.3 128.6 67.4 61.1 134.7	267.0 130.7 67.6 63.0 136.3	271.2 134.8 69.3 65.5 136.3	281.4 142.1 74.7 67.4 139.3			
Other	93.6	94.7	94.8	95.3	94.8	98.1			
Final sales of domestic business <sup>2</sup> Final sales of goods and structures of domestic business <sup>2</sup>	404.8 221.2	412.8 226.1	415.0 226.7	420.2 228.8	428.3 234.7	430.1 234.2			
Ratio of inventories to final sales of domestic business						/- <u>-</u>			
Inventories to final sales	2.67 2.45	2.63 2.40	2.63 2.41	2.61 2.39	2.56 2.34	2.60 2.37			
structures	4.48	4.39	4.41	4.40	4.28	4.36			

<sup>1.</sup> Inventories are as of the end of the quarter.

Table 5.11.—Change in Business Inventories by Industry in Constant Dollars

[Billions of 1987 dollars]

			Sea	asonally	adjuste	d at ar	nual ra	tes
	1991	1992	1991		19	92		1993
			IV	ı	ll :	111	IV	
Change in business inventories	-9.3	5.0	7.5	-12.6	7.8	15.0	9.8	36.8
Farm	.3	2.4	-4.2	-1.9	1.8	5.3	4.2	3.0
Nonfarm	-9.6	2.6	11.8	-10.7	6.0	9.6	5.6	33.8
Manufacturing Durable goods Nondurable goods	6.9 10.3 3.4	-6.5 -10.9 4.5	-14.8		-6.5 -8.0 1.5	3.9 4.4 8.3	-14.5 17.7 3.2	1.4 1.3 2.7
Wholesale trade	.9 -1.3 2.2	.8 .4 .4	13.3 8.4 5.0	-5.6 -9.0 3.4	3.2 5.0 –1.8	-2.3 2.8 5.1	8.0 2.8 5.2	1.9 -1.7 3.6
Merchant wholesalers	1.5 -1.2 2.7 6 1 5	.8 .8 .1 0 4	15.2 9.5 5.7 -1.8 -1.1 7	-4.9 -8.4 3.5 7 5 1	2.1 5.1 -3.1 1.1 2 1.3	-3.5 -5.0 1.2 1.3 -2	9.6 4.8 4.8 -1.6 -2.0	6 -2.9 2.3 2.6 1.2 1.3
Retail trade  Durable goods  Automotive  Other  Nondurable goods	1.7 -1.6 -1.3 3 3.3	8.5 8.0 3.5 4.5 .5	12.3 .8 9 1.6 11.5	.5 6.5 4.8 1.7 –6.0	11.8 9.9 5.5 4.4 1.9	9.7 6.7 1.6 5.1 3.0	12.0 9.1 2.1 7.0 3.0	23.9 18.1 15.1 3.0 5.8
Other  Durable goods  Nondurable goods	-5.3 -4.3 -1.0	2 4 .2	-2.6 -1.8 8	3.2 -1.3 4.4	-2.5 1.7 -4.2	-1.6 -1.7 .1	.2 4 .6	6.5 2.0 4.5

Table 5.13.—Inventories and Final Sales of Domestic Business by Industry in Constant Dollars

	Seasonally adjusted quarterly totals								
	1991		19	92		1993			
	ΙV	1	ll .	<b>}</b> []	IV	1			
Inventories <sup>1</sup>	978.3	975.2	977.1	980.9	983.3	992.5			
Farm	84.3	83.8	84.3	85.6	86.7	87.4			
Nonfarm	894.0 518.6 375.5	891.4 514.2 377.1	892.9 516.4 376.5	895.3 517.2 378.0	896.7 515.7 381.0	905.1 519.9 385.2			
Manufacturing	370.7 239.0 131.7	368.5 235.6 132.9	366.9 233.6 133.3	367.9 232.5 135.4	364.2 228.1 136.2	364.6 227.8 136.8			
Wholesale trade Durable goods Nondurable goods	207.9 133.1 74.8	206.5 130.9 75.7	207.3 132.1 75.2	206.8 132.8 73.9	208.7 133.5 75.2	209.2 133.1 76.1			
Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nondurable goods	184.0 118.1 65.9 23.9 15.0 8.9	182.8 116.0 66.8 23.7 14.9 8.8	183.3 117.3 66.1 24.0 14.8 9.2	182.4 117.6 64.8 24.3 15.2 9.1	184.8 118.8 66.0 23.9 14.7 9.2	184.7 118.1 66.6 24.5 15.0 9.6			
Retail trade  Durable goods  Automotive  Other  Nondurable goods	229.0 111.8 59.2 52.5 117.3	229.2 113.4 60.4 53.0 115.8	232.1 115.9 61.8 54.1 116.2	234.5 117.6 62.2 55.3 117.0	237.5 119.8 62.7 57.1 117.7	243.5 124.3 66.5 57.8 119.2			
Other	86.3	87.1	86.5	86.1	86.1	87.8			
Final sales of domestic business <sup>2</sup> Final sales of goods and structures of domestic business <sup>2</sup>	343.0 193.5	347.4 197.2	347.2 196.9	349.8 198.4	354.8 203.1	353.5 201.1			
Ratio of inventories to final sales of domestic business									
Inventories to final sales	2.85 2.61	2.81 2.57	2.81 2.57	2.80 2.56	2.77 2.53	2.81 2.56			
structures	4.62	4.52	4.54	4.51	4.42	4.50			

Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the constant-dollar change in business inventories component of GDP is stated at annual rates.

Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and general government and includes a small amount of final sales by farm.

Cuarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and general government and includes a small amount of final sales by farm.

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry

			,	Seasonal	ly adjuste	ed at ann	nual rates	5
	1991	1992	1991		19	92		1993
			IV	1	li	111	IV	1
National income without capital consumption adjustment	4,587.5	4,769.0	4,639.5	4,704.5	4,737.4	4,765.9	4,868.2	4,935.7
Domestic industries	4,570.1	4,757.7	4,628.8	4,684.9	4,730.4	4,752.4	4,863.2	4,915.7
Private industries	3,870.6	4,029.3	3,923.7	3,967.0	4,004.1	4,021.7	4,124.5	4,165.4
Agriculture, forestry, and fisheries	90.9 36.7 210.1	36.1 219.6	35.5 213.6	36.0 214.4	34.9 218.9	35,5 220.1	38.2 225.1	
Manufacturing Durable goods Nondurable goods	841.0 464.2 376.7	873.8 480.5 393.4	467.8	467.5	874.6 477.3 397.3	481.6	495.4	
Transportation and public utilities Transportation Communications Electric, gas, and sanitary services	335.2 140.8 95.3 99.0	337.2 144.8 98.6 93.9		145.4 97.9	333.3 140.6 97.3 95.4		149.4 101.1	
Wholesale trade	266.0 403.3 685.0 1,002.4		409.9 694.2	413.6 704.0	270.2 416.1 698.5 1,062.8	413.3 702.5	707.8	
Government	699.4	728.4	705.0	717.8	726.2	730.7	738.7	750.3
Rest of the world	17.4	11.3	10.8	19.6	7.0	13.5	5.0	20.0

Table 6.16C.—Corporate Profits by Industry [Billions of dollars]

[Billions of dollars]											
			Sea	asonally	adjuste	ed at ar	nual ra	tes			
	1991	1992	1991		19	92		1993			
			١V	1	l)	Ш	IV	1			
Corporate profits with inventory valuation and capital consumption adjustments	346.3	393.8	347.1	384.0	388.4	374.1	428.5	432.2			
Domestic industries	279.8	329.8	284.2	315.3	327.4	309.0	367.4	356.3			
Financial	49.9 229.9	46.8 283.0	48.9 235.3	59.6 255.7	51.2 276.2	30.6 278.5	45.9 321.5	49.2 307.2			
Rest of the world	<b>66.5</b> 62.5	<b>64.0</b> 66.4	<b>62.9</b> 59.1	<b>68.7</b> 67.1	<b>61.0</b> 67.1	<b>65.1</b> 68.4	<b>61.1</b> 63.1	<b>75.9</b> 79.7			
world	-4.0	2.5	-3.8	-1.6	6.1	3.3	2.0	3.9			
Corporate profits with inventory valuation adjustment	337.8	364.2	333.1	360.7	361.4	344.4	390.4	391.4			
Domestic industries Financial Federal Reserve banks Other Nonfinancial Manufacturing Durable goods Primary metal industries Fabricated metal products Industrial machinery and equipment	271.3 60.9 20.2 40.7 210.4 89.3 25.8 1.1 5.4	300.2 56.8 17.8 38.9 243.5 113.8 41.0 .4 7.1	270.2 59.7 19.8 39.9 210.5 87.5 24.8 1.4 6.0	292.0 70.1 18.8 51.3 221.9 97.5 31.8 6.1 8.6	300.4 61.3 18.5 42.8 239.0 115.2 38.3 1.1 7.8 9.5	279.3 40.3 17.2 23.1 239.0 118.0 43.8 3 7.8 9.3	6 6.7	315.5 58.8 16.6 42.2 256.7			
Electronic and other electric equipment	6.6	9.3	6.8	7.2	6.4	10.4	13.3				
equipment	-6.9 10.8 63.5 16.6 16.1 7.7 23.1 46.1	3.1 11.7 72.9 16.6 18.1 9.4 28.7 44.4	-4.9 6.2 62.7 14.6 20.1 5.1 22.9 45.6	1.8 7.4 65.7 15.2 17.8 8.2 24.5 49.4	4.5 9.0 76.9 19.5 17.1 11.1 29.2 42.2	1.9 14.0 74.2 17.1 17.5 10.1 29.4 40.6	16.1 74.7 14.4 20.1 8.3 31.8 45.4				
Wholesale and retail tradeOther	44.0 31.1 <b>66.5</b>	47.7 37.5 <b>64.0</b>	44.5 32.9 <b>62.9</b>	39.9 35.1 <b>68.7</b>	46.7 35.0 <b>61.0</b>	43.7 36.7 <b>65.1</b>	60.7 43.3 <b>61.1</b>	75.9			

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product [Index numbers, 1987=100]

				Se	asonally	adjust	ed		993				Se	asonally	adjust	ed	
	1991	1992	1991		19	92		1993		1991	1992	1991		19	92		1993
			IV	ţ	II	181	ΙV	_				ΙV	ı	- 11	110	IV	1
Gross domestic product: Current dollars	125.1	131.1	126.7	128.6	1		134.0		Nonresidential: Current dollars	108.7	110.1	106.2	106.7	110.6	110.4	112.9	114.7
Fixed 1987 weights Chain-type annual weights Benchmark-years weights Price indexes:	106.2 106.2 106.0	108.2 108.2	106.5 106.4	107.4 107.2 107.1	107.8 107.6 107.5	108.5 108.4	109.9 109.6 109.6	109.7 109.8	Fixed 1987 weights	100.5 99.2 99.5	100.5	98.9 96.9 97.5	97.3				109.6 104.9 106.8
Fixed 1987 weights	118.1 117.8 117.9 117.8	121.1 121.3	119.0	120.0 120.2	121.0		122.9 122.3 122.6 121.9	123.9	Fixed 1987 weights	110.3 109.5 109.3 108.2	109.9	110.6 109.6 109.4 107.4	109.7 109.6	111.1 109.9 109.8 106.9	110.1 110.1	110.2 110.2	
Personal consumption expenditures: Current dollars Quantity indexes:	127.4			131.8	132.9	- 1		138.9	Structures: Current dollars	105.1		99.1	99.3	99.4	97.0	97.5	
Fixed 1987 weights	106.2 106.1 106.0	108.4	106.4	107.8 107.6 107.5	107.7 107.6 107.5		110.1 109.8 109.8	110.1	Quantity indexes: Fixed 1987 weights Chain-type annual weights	92.0 92.0	85.7	86.6 86.6	87.2 87.2	87.0 86.9	84.4 84.4	84.1 84.1	83.7 83.6
Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights Implicit price dellator	120.4 120.1 120.2 120.0	123.9 124.1	121.5 121.6	122.6	123.9 123.6 123.7 123.4	124.7 124.3 124.5 123.8	125.7 125.3 125.4 124.8	126.3 126.5	Benchmark-years weights Price indexes: Fixed 1987 weights	92.0 114.4	85.7 114.9	86.6 114.4	87.2 114.0	87.0 114.4	84.4 115.0	84.1 116.0	83.7 116.7
Durable goods: Current dollars		119.0				119.5			Chain-type annual weights Benchmark-years weights Implicit price dellator	114.3	114.8 114.8 114.7	114.4			115.0		116.7
Fixed 1987 weights	102.7 102.1 102.1	108.8 107.8 108.0	102.3	107.1 106.2 106.3	106.5 105.6 105.8	108.0	112.5 111.4 111.6		Producers' durable equipment: Current dollars	110.6	116.4	110.0	110.5	116.4	117.5	121.0	123.7
Fixed 1987 weights	108.9 108.3 108.2 107.6	110.5 110.6	109.1 109.1	110.3 109.5 109.6 108.6	111.3 110.4 110.5 109.4	111.0	112.2 111.2 111.3 109.8	111.6	Fixed 1987 weights	104.9 103.2 103.5		105.3 102.6 103.4	102.9		109.8	118.5 113.6 115.4	116.7
Nondurable goods: Current dollars	123.8 103.1		123.8	126.0	126.4 103.4	-	130.4 105.8	130.7	Fixed 1987 weights Chain-type annual weights Benchmark-years weights .	108.2 107.1 106.8	107.6 107.6	107.0	107.6 107.4	107.6	109.7 107.7 107.8	109.4 107.3 107.4	109.7 107.4 107.6
Fixed 1987 weights	103.0	104.1	102.3	103.7 103.6	103.3		105.5 105.5	104.9	Implicit price deflator  Residential:  Current dollars	105.4 84.5	103.2 96.7	104.5 88.0			102.5 96.3	102.1	100.5
Fixed 1987 weights	120.5 120.2 120.3 120.1	122.7 122.8	121.0 121.1	121.8 121.6 121.6 121.4	122.7 122.4 122.5 122.2	123.5 123.2 123.2 122.9	124.0 123.7 123.8 123.3	124.7 124.9	Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	75.6 75.5 75.6	85.5 85.4	78.7 78.6 78.7	82.4 82.3	84.9 84.8	84.9 84.9 84.9	89.8 89.8 89.8	89.8 89.7
Services: Current dollars Quantity indexes: Eight 1097 weighte	133.8 108.9	l					145.2 112.1	1	Price indexes: Fixed 1987 weights Chain-type annual weights	111.8 111.9	113.1 113.1	112.0 112.0	111.7 111.8	112.4 112.5	113.5 113.5	114.7 114.7	115.9 115.9
Fixed 1987 weights	108.8		109.7	110.2	110.6		112.0	112.9	Benchmark-years weights Implicit price deflator  Exports of goods and services:	111.8 111.8	113.1 113.0	111.9 111.8	111.7 111.7	, ,			115.8 115.8
Fixed 1987 weights Chain-type annual weights Benchmark-years weights Implicit price deflator	123.1 122.9 123.0 122.8	127.9 128.0	124.9	126.3 126.4	127.5	128.4 128.5	129.6 129.7	131.2 130.9 131.0 130.5	Current dollars	148.2	157.5	154.2		154.8	158.2	161.6	160.6
Gross private domestic investment: Current dollars	96.2			96.4	103.2			112.7	Chain-type annual weights Benchmark-years weights Price indexes:	147.2	154.9 156.0	153.1	154.2	153.4	156.6	159.8	157.3 158.7
Fixed 1987 weights	88.2 87.5 87.6	93.2 93.9	89.5	89.3 87.7 88.2		95.4		101.7 102.8	Fixed 1987 weights	112.1 111.7		112.3 111.9	112.9 112.5 112.1 111.1	113.0 112.6	113.4 113.1	113.6 113.3	114.0 113.7
Fixed 1987 weights									Imports of goods and services: Current dollars		131.5		125.5				138.2
Fixed investment: Current dollars	101.2	105.9			105.8		109.8	111.4	Fixed 1987 weights	110.7 108.6 109.1	117.6	112.2	115.7 112.9 113.7	116.4	119.8	121.4	129.3 124.6 126.3
Fixed 1987 weights	92.7 91.8 92.0	96.5	91.2 91.6			95.8 96.7	98.9 99.9	101.5	Fixed 1987 weights Chain-type annual weights Benchmark-years weights	112.6 112.1		112.4 112.1	113.0 111.6 111.2	112.8 112.5	114.2 114.0	113.5 113.3	112.1 111.9
Fixed 1987 weights	110.2 110.0	110.9 110.8	111.0 110.3 110.1 108.6	110.4 110.2	110.7 110.5	111.0	111.4	112.0	Implicit price deflator	110.5	108.4	109.8	108.4	109.1	107.4	108.8	106.9

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product—Continued

	1			Se	asonali	y adjust	ed	
	1991	1992	1991		19	92		1993
			IV	1	II.	Ш	ΙV	ı
Government purchases: Current dollars	123.7	126.5	123.7	125.1	125.8	127.5	127.4	126.6
Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights Price indexes:	106.7 106.6 106.5		105.8 105.6 105.6		105.8		106.3 105.9 105.9	104.3 104.2 104.1
Fixed 1987 weights	116.5 116.1 116.2 115.9	119.8 119.2 119.4 118.9	117.6 117.1 117.2 116.9		119.5 118.9 119.1 118.7	120.2 119.5 119.7 119.2	121.2 120.4 120.6 119.9	122.5 121.7 122.0 121.4
Federal: Current dollarsQuantity indexes:	116.2	116.7	114.5	115.6	115.5	118.3	117.3	114.6
Fixed 1987 weights  Chain-type annual weights  Benchmark-years weights  Price indexes:	100.9 100.5 100.3	97.6 97.2 97.0	98.2 97.8 97.7	97.5 97.2 97.0	96.8 96.5 96.3	98.6 98.2 98.0	97.4 96.8 96.7	92.8 92.6 92.4
Fixed 1987 weights	116.5 115.7 115.8 115.2	121.3 120.0 120.4 119.6	118.1 117.0 117.3 116.6	119.8 118.9 119.1 118.6	120.6 119.6 119.8 119.3	121.7 120.4 120.8 120.0	123.0 121.3 121.8 120.4	125.3 123.7 124.2 123.5
National defense: Current dollarsQuantity indexes:	110.9	108.1	107.8	107.4	106.7	109.4	108.9	104.2
Fixed 1987 weights Chain-type annual weights Benchmark-years weights	96.8 95.8 96.0	90.7 89.8 90.0	92.8 91.9 92.0	90.9 90.3 90.3	89.8 89.0 89.1	91.5 90.6 90.7	90.8 89.5 89.8	84.2 83.7 83.6
Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights Implicit price deflator	116.5 115.7 115.5 114.5	121.7 120.4 120.4 119.1	118.3 117.3 117.2 116.2	120.0 119.0 118.8 118.1	120.9 119.8 119.7 118.9	122.1 120.9 120.8 119.5	123.6 121.8 122.0 120.0	126.0 124.3 124.5 123.8
Nondefense: Current dollarsQuantity indexes:	133.0	143.6	135.7	141.5	143.3	146.1	143.6	147.4
Fixed 1987 weights Chain-type annual weights Benchmark-years weights Price indexes:	113.6 115.2 113.9	119.1 120.4 119.2	115.4 116.6 115.5	118.1 119.1 118.1	119.1 120.4 119.2	120.7 122.2 121.0	118.3 119.8 118.6	119.8 120.9 119.9
Fixed 1987 weights Chain-type annual weights Benchmark-years weights Implicit price deflator	116.6 115.5 116.8 117.1	120.2 119.0 120.3 120.6	117.3 116.3 117.5 117.6	119.4 118.5 119.6 119.8	119.8 118.8 120.0 120.3	120.4 119.1 120.5 121.0	121.1 119.7 121.1 121.4	123.4 122.1 123.4 123.0
State and local: Current dollars Quantity indexes:	129.5	134.1	130.8	132.5	133.8	134.7	135.3	135.9
Fixed 1987 weights	111.3 111.2 111.3	113.2 113.0 113.1	111.7 111.6 111.7	113.1 112.9 113.0	113.1 112.9 113.0	113.5 113.3 113.4	113.1 113.0 113.1	113.2 113.0 113.1
Fixed 1987 weights  Fixed 1987 weights  Chain-type annual weights  Benchmark-years weights  Implicit price deflator	116.4 116.4 116.4 116.4	118.7 118.7 118.6 118.4	117.2 117.2 117.1 117.1	117.4 117.4 117.4 117.1	118.5 118.6 118.5 118.3	119.0 119.0 118.9 118.7	119.8 119.8 119.7 119.5	120.3 120.3 120.3 120.0

NOTE.—The quantity and price indexes in this table are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed-weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights use weights of 1959, 1963, 1967, 1972, 1977, 1982, and 1987 and the most recent year. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.2.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1987=100]

				Se	asonall	y adjust	ted	
	1991	1992	1991		19	92		1993
			IV	1	11	tti	IV	1
Gross domestic product:								
Current dollars	125.1	131.1	126.7	128.6	130.0	131.7	134.0	135.4
Quantity indexes:	400.0		400.0		407.0			
Fixed 1987 weights	106.2	108.4	106.6	107.4	107.8		109.9	110.2
Chain-type annual weights Benchmark-years weights	106.2 106.0	108.2 108.2	106.5 106.4	107.2 107.1	107.6 107.5	108.5 108.4	109.6 109.6	109.7 109.8
Price indexes:	100.0	100.2	106.4	107.1	107.5	100.4	109.0	109.0
Fixed 1987 weights	118.1	121.6	119.3	120.3	121.2	121.9	122.9	124.2
Chain-type annual weights	117.8	121.1	119.0		120.8	121.4	122.3	123.6
Benchmark-years weights	117.9	121.3	119.1		121.0			
Implicit price deflator	117.8	120.9	118.9	119.8	120.6		121.9	
inal sales of domestic product <sup>1</sup> :								
Current dollars	126.0	131.7	127.3	129.7	130.6	132.1	134.5	135.3
Quantity indexes:								
Fixed 1987 weights	107.0	109.0	107.0	108.3	108.2	109.0	110.4	110.0
Chain-type annual weights	106.9	108.7	106.9	108.1	108.0	108.7	110.0	109.6
Benchmark-years weights	106.8	108.7	106.8	108.0	108.0	108.7	110.0	109.6
Price indexes:								
Fixed 1987 weights	118.2	121.6	119.4	120.4	121.3	121.9	123.0	124.2
Chain-type annual weights	117.8			120.0	120.9	121.5	122.4	
Benchmark-years weights	118.0			120.2	121.0		122.6	
Implicit price deflator	117.8	120.9	118.9	119.8	120.7	121.2	121.9	123.0
ross domestic purchases <sup>2</sup> :								
Current dollars	121.7	127.7	123.2	124.9	126.8	128.4	130.7	132.4
Quantity indexes:								
Fixed 1987 weights	103.4	106.0	103.8	104.5	105.4	106.5	107.6	108.3
Chain-type annual weights	103.3	105.6	103.6	104.3	105.1	106.1	107.1	107.6
Benchmark-years weights	103.2	105.7	103.5	104.3	105.1	106.1	107.2	107.8
Price indexes:	440.4	404.4	440.0	400.4	404.4	404.0	400 7	400.0
Fixed 1987 weights	118.1	121.4	119.3	120.1	121.1	121.8	122.7	123.8
Chain-type annual weights	117.8	121.1	118.9	119.8	120.7 120.8	121.4 121.6	122.2 122.4	123.3 123.5
Benchmark-years weights	117.9	121.2	119.0	119.9			121.5	123.5
Implicit price deflator	117.7	120.5	118.7	119.5	120.3	120.6	121.5	122.2
nal sales to domestic purchasers3:								
Current dollars	122.6	128.3	123.7	125.9	127.4	128.8	131.3	132.3
Quantity indexes:		400 5	404.0	405.4	405.0	400.0	400.0	400.0
Fixed 1987 weights	104.2	106.5	104.2	105.4	105.8	106.8	108.0	108.2
Chain-type annual weights	104.0	106.1	104.0	105.1	105.5	106.3	107.4	107.5
Benchmark-years weights Price indexes:	104.0	106.1	103.9	105.1	105.5	106.4	107.6	107.7
Fixed 1987 weights	118.1	121.5	119.3	120.2	121.1	121.9	122.8	123.8
Chain-type annual weights	117.8	121.1	119.0		120.8	121.5	122.3	123.4
Benchmark-years weights	117.9	121.2	119.1	119.9	120.9	121.6	122.5	123.5
Implicit price deflator	117.7	120.5	118.7	119.5	120.3	120.7	121.5	122.3
	/	,20.0						

<sup>1.</sup> Equals GDP less change in business inventories.

Equals GDP less net exports of goods and services or equals the sum of personal consumption expenditures, gross private domestic investment, and government purchases.
 Equals gross domestic purchases less change in business inventories or equals the sum of personal

<sup>3.</sup> Equals gross domestic purchases less change in business inventories or equals the sum of personal consumption expenditures, gross private domestic fixed investment, and government purchases. NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.3.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

				Se	asonally	/ adjust	ed	
	1991	1992	1991		19	92		1993
			١٧	1	U	III	١٧	1
Gross national product:								
Current dollars	125.3	131.2	126.8	128.9	130.0	131.9	133.9	135.7
Quantity indexes: Fixed 1987 weights	106.4	108.5	106.7	107.6	107.8	108.8	109.9	110.5
Chain-type annual weights	106.4							
Benchmark-years weights	106.3	108.3	106.5	107.4	107.6	108.6	109.6	110.1
Price indexes: Fixed 1987 weights	118.1	121.5	110.2	120.3	121.2	121.8	122.8	124.1
Chain-type annual weights	117.8					121.4		
Benchmark-years weights	117.9		119.1		121.0	121.6		
Implicit price deflator	117.8					121.2		
Less: Exports of goods and services and receipts of factor income:  Current dollars	158.1 140.8	163.1 144.7	161.2 143.3		161.3 143.1	163.7 145.2	165.2 146.6	
Plus: Command-basis exports of goods and services and receipts of factor income:	404.4	474.0	171.0	170.0	174.0	475.0	470.0	470
Current dollars	164.4 141.3	174.8 147.8	171.2 144.6	172.6 147.1	171.8 145.3	175.6 149.5	179.3 149.2	178.5 153.4
Equals: Command-basis gross national product:								! !
Current dollars	125.3	131.2	126.8	128.9	130.0	131.9	133.9	
Quantity index, fixed 1987 weights	106.5	108.9	106.8	107.9	108.0	109.3	110.2	111.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.4.—Price Indexes for Personal Consumption Expenditures by Major Type of Product, Fixed 1987 Weights

[Index numbers, 1987=100]

Personal consumption		1010	101.0	100		404.	107.7	400
expenditures	120.4	124.3	121.8	122.9	123.9	124.7	125.7	126.7
Durable goods	108.9	111.4	109.8	110.3	111.3	111.8	112.2	112.7
Motor vehicles and parts Furniture and household equipment Other	108.8 103.0 120.5	103.9	102.9	110.0 103.8 123.5	104.1	103.8		103.8
Nondurable goods	120.5	123.0	121.3	121.8	122.7	123.5	124.0	125.1
Food Clothing and shoes Gasoline and oil Fuel oil and coal Other	120.1 115.3 123.8 121.2 123.8	123.3	122.1	121.3 117.6 120.0 114.2 127.0	118.0 122.8 115.8	117.7 125.3 120.1	118.4	120.0 126.7 117.7
Services	123.1	128.2	125.1	126.6	127.7	128.7	130.0	131.2
Housing Household operation Electricity and gas Other household operation Transportation Medical care Other	120.2 109.8 108.8 110.6 121.9 132.8 123.7	112.7 111.1 114.1 128.1	121.7 110.8 110.1 111.3 124.3 135.6 125.6	123.0 111.4 109.6 113.0 127.3 137.6 126.9	110.4 113.7 126.4	113.1 111.5 114.5 127.2 141.2	114.1 112.9 115.2 131.5	114.3 112.4 115.9 135.1
Addenda: Price indexes for personal consumption expenditures: Chain-type annual weights Benchmark-years weights	120.1 120.2	123.9 124.1	121.5 121.6	122.5 122.6	123.6 123.7	124.3 124.5	125.3 125.4	126.5 126.5

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.6.—Price Indexes for Fixed Investment by Type, Fixed 1987 Weights

[Index numbers, 1987=100]

				Se	asonally	adjust	ed	
	1991	1992	1991		19	92		1993
			I۷	1	11	III	١V	1
Fixed investment	110.8	111.8	111.0	111.1	111.5	112.1	112.6	113.3
Nonresidential	110.3	111.3	110.6	110.8	111.1	111.5	111.7	112.1
Structures	114.4	114.9	114.4	114.0	114.4	115.0	116.0	116.7
Nonresidential buildings, including farm	112.8 114.4			112.4 115.1	112.8 115.8		114.6 116.8	115.5 117.7
wellsOther structures	130.5 112.0	129.1 110.8	130.2 111.3	129.7 109.2	128.9 110.5		129.7 112.7	129.4 112.1
Producers' durable equipment Information processing and related	108.2 94.7	109.4 92.9	108.6 93.9	109.1 93.9	109.4 93.5	109.7 92.7	109.4 92.4	109.7 92.4
equipment Computers and peripheral equipment¹ Other Industrial equipment Transportation and related equipment Other	70.0 105.8 117.9 112.9 114.2	61.3	66.5 106.2 118.7 114.3 115.1	64.9 107.0 119.1 115.4 115.5	62.9	59.4 107.7 121.4 116.4	57.9 108.2 120.4 116.3 117.1	56.5 108.7
Residential	111.8	113.1	112.0	111.7	112.4	113.5	114.7	115.9
Structures Single family	112.0 111.7 111.4 112.8	112.7 112.4	112.2 111.7 111.4 113.0	111.9 111.0 110.7 113.5		113.3 112.9	115.0 114.7 114.4 115.5	115.9 115.6
Producers' durable equipment	104.2	104.9	103.6	104.4	105.0	105.2	104.9	104.5
Addenda: Price indexes for fixed investment: Chain-type annual weights Benchmark-years weights	110.2 110.0	110.9 110.8	110.3 110.1	110.4 110.2	110.7 110.5	111.1 111.0	111.4 111.4	112.0 112.0

<sup>1.</sup> Includes new computers and peripheral equipment only.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

# Table 7.9.—Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income, Fixed 1987 Weights

[Index numbers, 1987=100]

Exports of goods and services	112.4	113.7	112.8	112.9	113.5	114.0	114.3	114.8
Merchandise <sup>1</sup> Durable Nondurable Services <sup>1</sup>	109.8 108.4 112.1 118.9	109.6 110.0	108.8 111.1	109.3 109.7	109.9 109.5 110.4 122.3	109.8 110.4	110.0 109.7	110.2 110.7 109.9 125.8
Receipts of factor income <sup>2</sup>	118.7	122.4	120.1	121.2	122.4	122.7	123.3	124.4
Imports of goods and services	113.7	114.6	113.9	113.0	114.4	115.9	115.2	113.8
Merchandise <sup>1</sup>	111.2 111.4 110.8 125.0	112.7	111.7 110.6	111.7 106.6	112.2	113.5 112.5	113.5 112.1	111.5 113.8 108.3 124.4
Payments of factor income <sup>3</sup>	119.6	123.5	121.0	122.2	123.4	123.8	124.5	125.6
Addenda:  Price indexes for exports of goods and services: Chain-type annual weights  Benchmark-years weights Price indexes for imports of goods and services:	112.1 111.7	113.1 112.8						114.0 113.7
Chain-type annual weights Benchmark-years weights	112.6 112.1	113.0 112.8	112.4 112.1	111.6 111.2	112.8 112.5			112.1 111.9

Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.
 Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S.

affiliates of foreign corporations.

NOTE.— Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.10.—Price Indexes for Exports and Imports of Merchandise by End-Use Category, Fixed 1987 Weights

				Se	asonally	y adjust	ed	
	1991	1992	1991		19	92		1993
			IV	Į.	IJ	Ш	IV	ī
Exports of merchandise	109.8	109.9	109.7	109.5	109.9	110.0	110.0	110.2
Foods, feeds, and beverages	114.8 111.4 115.2 109.7 105.4 117.8 69.4 113.7 110.5 113.8 111.7 112.5 112.5	114.4 108.9 117.9 104.9 105.8 120.9 60.4 116.3 112.6 118.1 116.8 119.3 113.1 113.2	117.6 108.8 114.5 106.3 105.9 119.3 65.9 115.1 111.3 114.2 111.5 116.7 112.7 112.7	116.9 107.1 114.7 103.6 106.0 120.2 64.4 115.6 111.9 117.7 117.4 112.6 112.6	120.4 62.1 115.9 112.4 117.9 116.3 119.3 113.0 113.0	112.5 110.3 119.7 106.1 105.7 121.4 58.2 116.8 112.7 118.0 116.1 119.6 113.4 113.4	111.6 109.8 120.3 105.1 105.7 121.9 56.8 117.0 113.4 118.8 117.4 120.1 113.7 113.7	113.1 109.9 124.0 103.6 105.6 122.0 55.4 117.3 113.6 117.9 121.2 113.7 113.8
Imports of merchandise	111.2	111.9	111.3	110.1	111.4	113.1	113.0	111.5
Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Settoleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Durable goods Nondurable goods Nondurable goods Nondurable goods	108.4 115.3 115.4 115.3 105.2 107.1 117.7 71.7 114.2 112.5 114.0 114.0 114.1 112.8 112.8	114.7 116.5 112.8 100.5 106.2 121.0 64.0 114.6 117.0 116.3 117.9 113.8 113.9	113.2 113.8 112.6 104.9 119.3 68.1 114.7 114.6 114.7 114.5 112.7	111.6 114.0 115.1 112.9 88.7 106.1 120.2 66.4 113.9 114.8 115.0 113.7 116.6 112.9 112.9	114.8 117.4 112.0 101.6 105.0 120.3 64.7 112.8 114.9 116.5 116.3 116.7 113.1	106.6 115.3 117.6 112.8 107.7 107.0 121.4 63.1 115.8 115.9 117.9 117.4 118.5 114.5 114.5	114.8 115.9 113.7 104.2 106.8 121.8 61.7 115.8 116.8 116.8 117.7 119.9 115.0 115.0	105.4 115.2 118.5 111.8 95.4 105.8 122.0 60.3 114.7 116.4 117.7 117.8 117.5 114.1 114.1
Addenda:  Exports of agricultural products I  Exports of nonagricultural products  Imports of nonpetroleum products	113.0 109.4 111.9	110.3 109.8 113.0	113.3 109.2 111.9	111.9 109.2 112.4	111.3 109.7 112.4	109.3 110.1 113.5	108.8 110.1 113.8	110.1 110.2 113.2

<sup>1.</sup> Includes parts of line 2, 5, and line 13.

Table 7.11.—Price Indexes for Government Purchases by Type, Fixed 1987 Weights

[Index numbers, 1987=100]

ennij	[index numbers, 1987=100]											
				Se	asonali	y adjust	ted					
	1991	1992	1991		19	92		1993				
			I۷	1	ij	111	١٧					
Government purchases	116.5	119.8	117.6	118.5	119.5	120.2	121.2	122.5				
Federal	116.5	121.3	118.1	119.8	120.6	121.7	123.0	125.3				
National defense  Durable goods  Nondurable goods  Services  Compensation of employees  Military  Civilian  Other services  Structures	116.5 111.4 121.3 118.5 122.0 121.4 123.3 113.6 117.8	115.9 125.8 132.3	118.3 112.6 120.2 121.1 125.0 125.2 124.6 115.5 116.0	124.2 130.6 131.0 129.6 115.2	131.8		127.4	130.7				
Nondefense  Durable goods	116.6 106.5	<b>120.2</b> 102.1	117.3 105.5	119.4 102.9	119.8 103.5	<b>120.4</b> 103.6	1 <b>21.1</b> 98.2	123.4 93.5				
Nondurable goods Commodity Credit Corporation inventory change Other nondurables Services Compensation of employees Other services Structures State and local	108.9 119.4 122.4 115.2 113.3	113.6 124.4 129.3 117.5 113.8	112.8 120.8 123.4 117.2 113.4 117.2	113.2 123.8 128.4 117.3 112.7	114.5 124.0 128.7 117.4 113.5 118.5	114.0 124.4 129.4 117.5 113.9	112.5 125.4 130.6 118.1 114.9	114.1 128.1 135.2 118.2 115.3 120.3				
Durable goods Nondurable goods Services Compensation of employees Other services Structures	111.2 115.1 118.1 122.0 76.5 110.5	113.1 115.3 121.3 126.4 66.2 109.2	111.9 114.4 119.4 123.7 72.1 109.5	112.4 113.3 120.2 124.8 70.0 107.4	113.2 115.9 121.2 126.3 66.0 108.6	113.5 116.7 121.5 126.6 65.2 109.6		114.4 116.2 123.1 128.8 60.3 111.2				
Addenda: Price indexes for government purchases: Chain-type annual weights Benchmark-years weights Price indexes for Federal national defense purchases:	116.1 116.2	119.2 119.4	117.1 117.2	118.0 118.1	118.9 119.1	119.5 119.7	120.4 120.6	121.7 122.0				
Chain-type annual weights	115.7 115.5	120.4 120.4	117.3 117.2	119.0 118.8	119.8 119.7	120.9 120.8	121.8 122.0	124.3 124.5				
Chain-type annual weights  Benchmark-years weights  Price indexes for State and local purchases:	115.5 116.8	119.0 120.3	116.3 117.5	118.5 119.6	118.8 120.0	119.1 120.5		122.1 123.4				
Chain-type annual weights Benchmark-years weights	116.4 116.4	118.7 118.6	117.2 117.1	117.4 117.4	118.6 118.5	119.0 118.9	119.8 119.7	120.3 120.3				

Table 7.12.—Price Indexes for National Defense Purchases, Fixed 1987 Weights

				Se	asonall	y adjust	ed	
	1991	1992	1991		19	92		1993
			IV	1	II.	III	IV	1
National defense purchases	116.5	121.7	118.3	120.0	120.9	122.1	123.6	126.0
Durable goods	111.4	114.0	112.6	112.5	113.0	113.8	116.7	118.0
Military equipment Aircraft Missiles Ships Vehicles Electronic equipment Other Other durable goods  Nondurable goods Petroleum products Ammunition	111.9 113.8 101.4 117.2 115.0 107.2 115.5 107.1 <b>121.3</b> 132.7	114.8 119.2 98.5 119.0 121.0 109.1 117.0 105.6 115.9	113.2 116.6 99.2 118.5 118.9 107.8 115.3 105.7 <b>120.2</b> 130.2 108.6	113.1 116.3 99.1 118.3 119.3 108.0 115.1 106.1 111.7 107.5 108.3	113.7 117.0 98.5 118.6 119.5 109.6 117.3 105.8 115.3 117.0 109.6	114.6 118.5 98.8 119.3 121.1 109.4 117.3 105.4 119.9 129.7 110.7	117.8 125.2 97.7 119.8 124.0 109.5 118.3 105.2 116.9	119.2 126.7 100.4 120.5 125.5 109.6 118.3 105.4 114.1
Other nondurable goods	120.1	118.8			119.2	118.2	118.1	118.2
Services	118.5	125.8	121.1	124.2	125.1	126.4	127.4	130.7
Compensation of employees Military Civilian Other services Contractual research and development Installation support <sup>1</sup> Weapons support <sup>2</sup> Personnel support <sup>3</sup>	122.0 121.4 123.3 113.6 108.8 113.6 115.6 126.5	132.3 133.1 130.6 116.5 111.8 114.6 120.4 134.1	125.0 125.2 124.6 115.5 110.1 115.0 118.4 130.8	118.0 132.2	131.8 132.6 130.1 115.7 111.7 113.8 119.7 131.8	132.8 133.7 130.7 117.3 112.3 115.5 121.1 136.3	134.0 135.1 132.0 118.0 113.4 115.4 122.6 136.1	139.6 140.9 137.0 117.9 113.8 114.7 122.9 134.3
Transportation of material Travel of persons Other	102.6 112.4	101.6 111.6	105.5	103.6	101.5	100.8	100.7	101.1
Structures	117.8	118.6	116.0	116.1	118.2	119.5	120.6	121.2
Military facilities Other  Addenda: Price indexes for national defense purchases:	109.5 133.1	113.3 128.3	108.0 130.6	111.4 124.7	113.2 127.4	114.2 129.3	114.6 131.8	115.0 132.7
Chain-type annual weights Benchmark-years weights	115.7 115.5	120.4 120.4	117.3 117.2	119.0 118.8	119.8 119.7	120.9 120.8	121.8 122.0	124.3 124.5

Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.

Table 7.13.—Implicit Price Deflators for the Relation of Gross Domestic Product, Gross National Product, Net National Product, and National Income

[Index numbers, 1987=100]

Gross domestic product	117.8	120.9	118.9	119.8	120.6	121.2	121.9	122.9
Plus: Receipts of factor income from the rest of the world <sup>1</sup>	118.7	122.3	120.1	121.2	122.0	122.7	123.3	124.4
rest of the world <sup>2</sup>	119.5	123.5	121.1	122.3	123.1	124.0	124.7	125.9
Equals: Gross national product	117.8	120.9	118.9	119.8	120.6	121.2	121.8	122.9
Less: Consumption of fixed capital	110.0	110.5	110.0	109.5	110.4	111.0	111.0	111.5
Equals: Net national product	118.8	122.3	120.1	121.2	122.0	122.6	123.3	124.4
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current	400.4	400.4	400 7	404.0	404.4	4044	100.0	100.0
surplus of government enterprises Statistical discrepancy	128.4 117.1			131.2 118.8			133.3	132.2 121.5
Equals: National income	117.8	121.3	119.0	120.2	121.1	121.5	122.3	123.6
Addenda: Net domestic product Domestic income	118.8 117.8	122.3 121.3	120.1 119.1		122.0 121.1	122.7 121.5		124.4 123.7

<sup>1.</sup> Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

Table 7.14.—Implicit Price Deflators for Gross Domestic Product by Sector

[Index numbers, 1987=100]

				Se	asonall	adjust	ed	
	1991	1992	1991		19	92		1993
			IV	ı	ij	Ш	١٧	T
Gross domestic product	117.8	120.9	118.9	119.8	120.6	121.2	121.9	122.9
Business	117.1	119.8	118.0	118.8	119.5	120.1	120.7	121.5
Nonfarm Nonfarm less housing Housing Farm Statistical discrepancy	117.1 116.8 119.8 114.0 117.1	125.4	118.2 117.8 122.0 106.9 118.0	118.6 122.2 110.8	119.3 123.0 110.5	119.0 131.7 111.4	120.3 124.8	121.6 121.1 127.0 116.3 121.5
Households and institutions	121.6	126.6	123.8	125.0	126.5	126.8	128.1	129.6
Private households Nonprofit institutions	111.4 122.0	115.7 127.1						
General government	121.9	127.8	123.9	126.3	127.6	128.1	129.3	131.5
FederalState and local	122.2 121.8	131.4 126.3					133.0 127.7	138.2 128.7
Addendum: Gross domestic business product less housing	116.8							

Table 7.15.—Current-Dollar Cost and Profit Per Unit of Constant-Dollar Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

Current-dollar cost and profit per unit of constant-dollar gross domestic product <sup>1</sup>	1.139	1.151	1.143	1.146	1.151	1.152	1.155	1.163
Consumption of fixed capital	.126	.126	.126	.125	.126	.130	.124	.125
Net domestic product	1.013	1.025	1.017	1.021	1.026	1.022	1.032	1.038
Indirect business tax and nontax liability plus business transfer payments less subsidies	.115 .898 .759	.907		.118 .903 .760				
consumption adjustments Profits tax liability Profits after tax with inventory	.085 .030	.102 .036	.086 .030	.093 .033	.100 .037	.100 .035	.113 .038	.109 .037
valuation and capital consumption adjustments  Net interest	.055 .053	.066 .048	.056 .052	.060 .050	.064 .049	.065 .047	.075 .046	.071 .046

<sup>1.</sup> Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

present installations.

2. Includes depot maintenance and contractual services for weapons systems, other than research and taylogoment

<sup>3.</sup> Includes compensation of foreign personnel, consulting, training, and education.

Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 8.1.—Percent Change From Preceding Period in Selected Series [Percent]

			Se	asonally	adjuste	ed at ar	nual ra	tes		T -		Sea	asonally	adjuste	ed at ar	nual ra	ites
	1991	1992	1991		19	92		1993		1991	1992	1991		19	92		1993
	ļ		IV	ı	11	iii	iV	1		<u> </u>	ļ	IV	1	I)	133	IV	
Gross domestic product: Current dollars	2.8 -1.2 -1.1 -1.2	2.1 1.9	.6 .5	2.9		5.3 3.4 3.2 3.3	7.1 4.7 4.3 4.5	4.4 .9 .5	Structures: Current dollars	-10.4 -12.0 -12.0 -12.0	-6.9 -6.9	-11.5 -11.2		.5 8 -1.0 -1.0	-11.1	2.2 -1.9 -1.4 -1.6	-2.2
Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights .	4.0 4.0 4.0	2.9 2.9	2.4 2.4	3.4 3.5 3.4	2.9	2.2 1.9	3.4 3.1 3.2	4.2 4.2 4.2	Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights .	1.7 1.7 1.8	.4 .4	-1.7 -1.7	-1.3 -1.4	1.4 1.4 1.4	2.1 2.1 2.1	3.4 3.4 3.4	2.6 2.6 2.6
Personal consumption expenditures: Current dollars	3.7	5.4	3.0	8.4	3.5	5.2	8.6	4.2	Producers' durable equipment: Current dollars	-4.1	5.3	-4.2	2.1	23.0	3.7	12.7	9.2
Fixed 1987 weights	6 6	2.2	2 2	5.1 4.7 4.9	1 .1 0	3.7 3.5 3.6	5.1 4.7 4.9	1.2 1.0 1.1	Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights .	-4.6 -5.6 -5.2	7.5 5.3 6.3	-2.4 -4.9 -3.7	3.2 1.1 2.2	24.1 23.2 23.7	9.5 5.2 7.4	14.5 14.4 14.5	
Fixed 1987 weights	4.4 4.3 4.4		3.2 3.2 3.2	3.5 3.5 3.5	3.4 3.4 3.4	2.6 2.6 2.6	3.0 3.0 3.0	3.5 3.5 3.5	Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights .	2.1 1.6 1.8	1.1 .4 .7	1.6 1.1 1.3	1.6 1.4 1.5	1.1 .1 .6	1.1 .1 .6	9 -1.3 -1.1	1.0 .4 .7
Current dollars  Quantity indexes: Fixed 1987 weights	-3.9 -5.6	7.7 5.9		18.0 16.5	1.0 -2.1	10.5 9.4	14.5 14.0	1.2 .6	Residential: Current dollarsQuantity indexes:	-11.7	14.4	8.5	19.4	15.5	4.2	30.4	3.8
Chain-type annual weights  Benchmark-years weights  Price indexes: Fixed 1987 weights	-5.9 -5.8 -5.8	5.6 5.8	-3.1 -3.1	16.1 16.4 1.8	-2.2	9.1 9.3	13.3 13.6	2 .2	Fixed 1987 weights	-12.6 -12.6 -12.6	13.2 13.2 13.2	11.3 11.1 11.1	20.1 20.2 20.2	12.6 12.6 12.6	.2 .3 .3	25.1 25.1 25.1	2 3 3
Chain-type annual weights Benchmark-years weights	2.5 2.1 2.2	2.3 2.0 2.2	1.2 .9 1.0	1.6 1.7	3.5 3.5	1.8 1.5 1.7	1.4 1.4 1.4	1.6	Fixed 1987 weights Chain-type annual weights Benchmark-years weights	1.0 1.0 1.0	1.1 1.1 1.1	-2.0 -2.2 -2.1	8 5 6	2.5 2.4 2.5	3.9 3.8 3.8	4.4 4.2 4.3	4.1 4.1 4.1
Nondurable goods: Current dollars Quantity indexes:	2.2	3.1	-1.2	7.5	1.1	4.9	8.2	1.0	Exports of goods and services: Current dollars	7.4	6.4	14,4	3.4	-1.7	9.0	8.9	-1.8
Fixed 1987 weights	-1.3 -1.4 -1.4	1.1 1.1 1.1	-3.5 -3.5 -3.5	5.5 5.4 5.5	-1.5 -1.6 -1.6	2.5 2.4 2.5	6.8 6.4 6.6	-2.4 -2.3 -2.3	Fixed 1987 weights	5.8 5.3 5.5	6.3 5.6 6.0	13.3 12.6 12.9	2.9 2.7 2.8	-1.4 -2.7 -2.1	9.2 8.1 8.6	8.9 8.2 8.6	-2.6 -2.9 -2.7
Fixed 1987 weights Chain-type annual weights Benchmark-years weights	3.6 3.6 3.6	2.1 2.1 2.1	2.5 2.4 2.4	1.8 2.0 1.9	2.9 2.8 2.8	2.5 2.4 2.5	1.9 1.7 1.8	3.5 3.4 3.5	Fixed 1987 weights	2.1 2.0 2.0	1.1 .9 1.0	2.3 1.7 2.0	.6 .9 .7	2.0 1.6 1.8	1.7 1.4 1.6	1.0 .9 1.0	1.7 1.1 1.4
Services: Current dollarsQuantity indexes:	6.3	6.1	6.5	7.0	5.3	4.3	7.7	6.8	Imports of goods and services: Current dollars	9	7.5	6.1	-1.7	17.6	7.8	11.2	4.3
Fixed 1987 weights	1.1 1.0 1.0	2.1 2.1 2.1	2.3 2.3 2.4	2.2 2.1 2.1	1.2 1.5 1.4	3.1 3.0 3.0	2.1 2.0 2.1	3.4 3.2 3.3	Fixed 1987 weights	1 -1.2 8	9.6 8.3 8.9	4.2 3.6 3.9	3.5 2.4 2.9	14.7 13.0 13.9	14.8 12.0 13.4	5.7 5.5 5.6	12.0 11.0 11.5
Fixed 1987 weights Chain-type annual weights Benchmark-years weights	5.3 5.3 5.3	4.1 4.1 4.1	4.1 4.1 4.1	4.9 4.8 4.9	3.7 3.7 3.7	2.9 2.8 2.9	4.1 4.1 4.1	3.8 3.9 3.8	Fixed 1987 weights	1.0 .3 .6	.8 .4 .6	3.7 3.0 3.4	-3.0 -2.9 -2.9	4.9 4.4 4.6	5.6 5.2 5.4	-2.6 -2.3 -2.5	-4.5 -5.1 -4.8
Gross private domestic investment: Current dollars	-9.8	6.8	1.8	-7.2	31.2	4.4	12.1	21.3	Government purchases: Current dollars	4.5	2.2	-1.1	4.8	2.2	5.6	3	-2.5
Benchmark-years weights Price indexes:	-11.1 -10.9	7.8 6.5 7.1	2.9 2.3 2.6	-4.6 -6.8 -5.8	29.5 29.6 29.6	6.5 4.3 5.4	10.4 10.5 10.4	24.1 20.7 22.4	Fixed 1987 weights	1.2 1.0 1.1	3 4 4	-3.0 -3.0 -3.0	1.7 1.7 1.7	-1.2 -1.1 -1.2	3.8 3.6 3.7	-2.6 -2.9 -2.8	-7.3 -6.5 -6.9
Fixed 1987 weights									Fixed 1987 weights Chain-type annual weights Benchmark-years weights	3.5 3.5 3.5	2.9 2.7 2.8	2.6 2.1 2.3	3.1 3.1 3.1	3.5 3.3 3.4	2.4 2.0 2.2	3.4 2.7 3.1	4.4 4.6 4.5
Fixed investment: Current dollars Quantity indexes:	-7.8 -8.5	4.7	-3.1	6.4	15.4	.8	15.1	5.7	Federal: Current dollarsQuantity indexes:	4.9	.4	-5.6	3.9	2	9.7	-3.1	-8.9
Fixed 1987 weights Chain-type annual weights Benchmark-years weights Price indexes:	-0.5 -9.1 -8.9	5.5 4.3 4.9	-1.2 -2.4 -1.9	7.4 6.4 6.9	15.2 14.3 14.7	2.3 .1 1.2	13.8 13.7 13.7	8.0 5.0 6.5	Fixed 1987 weights Chain-type annual weights Benchmark-years weights Price indexes:	1.2 .9 1.0	-3.3 -3.3 -3.3	-9.0 -8.9 -9.0	-3.0 -2.6 -2.8	-2.7 -2.7 -2.7	7.5 7.0 7.2	-5.7	-17.8 -16.0 -16.9
Fixed 1987 weights	1.7 1.5 1.5	.9 .6 .8	4 5 4	.1 .2 .2	1.6 1.0 1.3	2.2 1.5 1.9	1.8 1.3 1.5	2.4 1.9 2.1	Fixed 1987 weights	4.0 3.9 3.9	4.1 3.8 3.9	4.8 3.7 4.1	6.0 6.5 6.2	2.8 2.3 2.5	3.6 2.9 3.3	4.3 2.8 3.5	7.8 8.4 8.1
Nonresidential: Current dollarsQuantity indexes:	-6.3	1.3	-7.0	1.8	15.4	5	9.4	6.5	National defense: Current dollarsQuantity indexes:	3.1	-2.5	-8.7	-1.4	-2.4	10.5	-1.7	-16.4
Fixed 1987 weights Chain-type annual weights Benchmark-years weights	-7.0 -7.8 -7.5	3.0 1.2 2.1	-5.2 -7.0 -6.1	3.0 1.6 2.3	16.1 15.0 15.5	3.1 1 1.5	9.7 9.5 9.6	11.4 7.2 9.3	Fixed 1987 weights Chain-type annual weights Benchmark-years weights	2 6 4		-13.0 -12.6 -12.8	-7.7 -6.9 -7.3	-5.2 -5.5 -5.3	8.3 7.2 7.7	-4.7	-25.9 -23.6 -24.8
Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	2.0 1.6 1.8i	.8 .4 .6	.4 .1 .3	.6 .5 .5	1.2 .5 .9	1.5 .7 1.1	.6 .2 .4	1.6 1.1 1.3	Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	3.8 3.7 3.7	4.5 4.1 4.2	6.2 4.7 5.3	5.6 6.1 5.8	3.2 2.6 2.9	4.1 3.6 3.9	4.9 3.2 4.1	7.8 8.6 8.2

Table 8.1.—Percent Change From Preceding Period in Selected Series—Continued

[Percent]

			Sea	sonally	adjuste	d at an	nual ra	tes
	1991	1992	1991		19	92		1993
			١V	ı	II	ill	١V	ı
Nondefense: Current dollarsQuantity indexes:	10.0	7.9	2.6	17.9	5.3	8.0	-6.6	10.9
Fixed 1987 weights	5.2 5.2 5.1	4.8 4.5 4.7	2.3 1.0 1.6	9.7 8.8 9.2	3.3 4.4 3.9	5.5 6.4 6.0	-7.6 -7.8 -7.7	5.2 3.8 4.4
Fixed fluezes.  Fixed 1987 weights  Chain-type annual weights  Benchmark-years weights	4.9 4.6 4.6	3.1 3.0 3.0	.5 1.2 .6	7.3 7.5 7.4	1.5 1.3 1.4	2.1 1.1 1.6	2.2 1.9 2.0	7. 8. 7.
State and local: Current dollars Quantity indexes:	4.3	3.5	2.2	5.3	3.9	2.9	1.6	1.9
Fixed 1987 weights	1.2 1.1 1.1	1.7 1.6 1.7	1.4 1.3 1.3	5.1 4.7 4.9	2 1 2	1.4 1.4 1.4	-1.1 -1.1 -1.1	
Fixed 1987 weights Chain-type annual weights Benchmark-years weights	3.1 3.1 3.1	1.9 1.9 1.9	.9 .9 .9	.8 .8 .8	4.0 4.0 4.0	1.4 1.4 1.4	2.8 2.7 2.7	1.3 1.3 1.3
Addenda: Final sales of domestic product: Current dollars Quantity indexes:	3.1	4.5	2.2	8.0	2.6	4.8	7.4	2.
Fixed 1987 weights Chain-type annual weights Benchmark-years weights	8 8 9	1.8 1.6 1.7	0 1 1	4.7 4.4 4.5	1 1 1	2.8 2.6 2.7	5.2 4.7 4.9	-1.: -1.: -1.:
Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	4.0 4.0 4.0	2.9 2.8 2.9	2.4 2.3 2.4	3.4 3.5 3.4	2.9 2.8 2.8	2.2 1.9 2.0	3.4 3.1 3.2	4. 4. 4.
Gross domestic purchases: Current dollars	1.9	4.9	2.0	5.6	6.4	5.2	7.4	5.
Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	-1.8 -1.8 -1.8	2.5 2.2 2.4	4 4 4	3.0 2.6 2.8	3.4 3.2 3.3	4.1 3.6 3.9	4.4 4.0 4.2	2. 2. 2.
Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	3.8 3.8 3.8	2.8 2.8 2.8	2.6 2.5 2.5	2.9 3.0 3.0	3.2 3.1 3.1	2.5 2.3 2.4	2.9 2.7 2.8	3. 3. 3.
Final sales to domestic purchasers: Current dollars	2.2	4.7	1.4	7.4	4.7	4.7	7.7	3.
Quantity indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	-1.4 -1.5 -1.5	2.2 2.0 2.1	9 -1.0 -1.0	4.7 4.3 4.5	1.7 1.6 1.6	3.5 3.1 3.3	4.8 4.4 4.6	•
Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	3.8 3.8 3.8	2.8 2.8 2.8	2.6 2.5 2.5	3.0 3.0 3.0	3.2 3.1 3.1	2.5 2.3 2.4	2.9 2.7 2.8	3. 3. 3.
Gross national product:  Current dollars  Quantity indexes:	2.7	4.7	2.7	6.8	3.4	5.7	6.5	5.
Fixed 1987 weights Chain-type annual weights Benchmark-years weights	-1.2 -1.2 -1.2	2.0 1.8 1.9	.4 .3 .3	3.6 3.2 3.4	.7 .6 .7	3.9 3.6 3.7	4.1 3.7 3.9	1. 1. 1.
Price indexes: Fixed 1987 weights Chain-type annual weights Benchmark-years weights	4.0 4.0 4.0	2.9 2.8 2.9	2.4 2.4 2.4	3.4 3.5 3.4	2.9 2.8 2.8	2.1 1.9 2.0	3.4 3.1 3.2	4. 4. 4.
Command-basis gross national product: Quantity index, fixed 1987 weights	-1.0	2.2	.3	4.3	.3	4.7	3.4	3.
Disposable personal income: Current dollars	4.1 2	5.3. 2.2	5.5 2.2	7.3 4.0	4.8 1.2	2.0 .5	7.8 4.3	5. 2.

Note.—Except for disposable personal income, the quantity and price indexes in this table are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed-weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights of 1959, 1963, 1967, 1972, 1977, 1982, and 1987 and the most recent year.

Table 8.2.—Selected Per Capita Product and Income Series in Current and Constant Dollars and Population of the United States

				Seasona	ally adjuste	ed at annu	al rates	
	1991	1992	1991		19	92		1993
			IV	1	11	151	IV	1
Current dollars:								
Gross domestic product	22,466	23,296	22,671	22,958	23,141	23,373	23,709	23,909
product Personal income . Disposable	22,535 19,106	23,340 19,802	22,713 19,337			23,426 19,790	23,729 20,119	23,987 20,369
personal income Personal	16,658	17,346	16,885	17,143	17,297	17,332	17,610	17,817
consumption expenditures Durable goods Nondurable	15,384 1,765	16,035 1,881	15,537 1,775	15,814 1,845	15,907 1,845	16,063 1,887	16,353 1,946	16,484 1,947
goods Services	4,952 8,666	5,053 9,101	4,931 8,831	5,008 8,960	5,009 9,053	5,054 9,122	5,140 9,267	5,140 9,397
Constant (1987) dollars:								
Gross domestic product	19,077	19,272	19,066	19,159	19,182	19,288	19,456	19,454
product Disposable personal	19,138	19,311	19,104	19,225	19,208	19,335	19,476	19,521
income Personal consumption	13,886	14,035	13,913	14,017	14,021	13,998	14,105	14,165
expenditures Durable goods Nondurable	12,824 1,641	12,974 1,719	12,803 1,639	12,930 1,700	12,893 1,686	12,973 1,719	13,098 1,771	13,105 1,770
goods Services	4,125 7,058	4,127 7,128	4,081 7,082	4,126 7,104	4,099 7,108	4,113 7,141	4,169 7,158	4,134 7,201
Population (mid- period, thousands)	252,711	255,435	253,776	254,388	255,054	255,786	256,513	257,140

Table 8.3.—Auto Output

			Sea	asonally	adjuste	ed at ar	nual ra	tes
	1991	1992	1991		19	92		1993
			IV	ı	11	111	ίV	-
Auto output	119.7	132.8	122.3	125.1	135.0	135.0	136.0	139.9
Final sales  Personal consumption expenditures  New autos  Net purchases of used autos  Producers' durable equipment  New autos  Net purchases of used autos  Net exports  Exports  Imports  Government purchases	119.7 115.3 79.5 35.8 36.6 59.8 -23.3 -33.9 11.7 45.6 1.7	123.8 85.4 38.5 36.9 61.7 -24.8 -31.5 14.6	82.7 34.8 35.7 58.1 -22.4 -33.8	124.4 87.6 36.7 36.0 57.6 -21.6 -32.0 12.4 44.4	122.0 83.1 38.9 38.7 65.2 -26.5 -32.0	82.3 39.1 36.2 61.8 -25.6 -29.9 16.5	88.6 39.1 36.7 62.4 -25.7 -32.1 16.1	128.4 86.8 41.6 33.5 58.2 -24.7
Change in business inventories of new and used autos  New	<b>0</b> 3 .4	<b>2.0</b> 1.4 .7	1.5 .7 .8	- <b>4.8</b> -3.1 -1.7	<b>4.7</b> 2.9 1.8	<b>5.8</b> 4.7 1.0	<b>2.5</b> .9 1.5	10.9 11.3 4
Addenda:  Domestic output of new autos¹  Sales of imported new autos²	94.7 56.2	104.5 58.6	98.0 54.5	98.5 56.8	104.8 61.1	105.5 57.9	109.0 58.8	114.9 55.3

- Consists of final sales and change in business inventories of new autos assembled in the United States.
   Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Table 8.5.—Truck Output

[Billions of dollars]

Truck output <sup>1</sup>	67.9	83.9	72.9	78.0	81.7	81.2	94.9	100.9
Final sales	69.4	82.7	71.1	71.1	84.4	82.3	93.2	91.3
Personal consumption expenditures	36.2	43.6	38.6	37.9	43.2	44.6	48.6	48.1
Producers' durable equipment	30.9	37.7	33.8	34.0	37.1	37.6	41.9	44.7
Net exports	-3.8	-5.1	-5.4	-6.5	-4.3	-5.0	-4.6	-6.4
Exports	5.4	5.6	5.3	4.6	6.2	5.3	6.2	5.2
Imports	9.2	10.7	10.7	11.1	10.5	10.3	10.8	11.6
Government purchases	6.0	6.6	4.1	5.6	8.4	5.0	7.4	4.9
Change in business inventories	-1.5	1.2	1.8	6.9	-2.7	-1.1	1.7	9.7

<sup>1.</sup> Includes new trucks only.

#### Table 8.4.—Auto Output in Constant Dollars

[Billions of 1987 dollars]

	ı—	Γ	Seasonally adjusted at annual rates							
			Sea	asonally	aajust	eo at ar	inuai ra	ies		
	1991	1992	1991		19	92		1993		
			!V	-	il	111	IV			
Auto output	109.3	117.1	109.4	111.2	121.4	118.6	117.3	118.7		
Final sales  Personal consumption expenditures  New autos  Net purchases of used autos  Producers' durable equipment  New autos  Net purchases of used autos  Net exports  Exports  Imports  Government purchases	109.2 107.6 72.6 35.0 32.4 54.7 -22.3 -32.2 10.6 42.8 1.5	111.7 76.1 35.5 32.2 55.0 -22.8 -29.7 13.0	108.3 75.0 33.3 31.4 52.7 –21.3	79.2 35.8 31.2 52.0 -20.8 -29.7	110.8 74.3 36.6 33.5 58.3 -24.8 -30.2 11.9	108.4 73.0 35.4 31.7 54.8 -23.1 -28.8	112.6 78.2 34.4 32.5 55.1 -22.6 -30.0 14.3	112.5 76.3 36.2 29.7 51.2 -21.5 -31.7		
Change in business inventories of new and used autos	.1 ~.5 .6	<b>1.6</b> 1.0 .6	.3 7 1.1	<b>−6.6</b> −4.9 −1.7	<b>5.8</b> 4.1 1.7	<b>6.0</b> 5.1 .9	<b>1.1</b> 2 1.3	<b>6.9</b> 7.3 –.4		
Addenda:  Domestic output of new autos¹  Sales of imported new autos²	86.4 51.4	92.9 52.3	88.0 49.4	87.1 51.3	94.8 54.6	94.4 51.4	95.6 51.9	98.9 48.6		

- Consists of final sales and change in business inventories of new autos assembled in the United States.
   Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

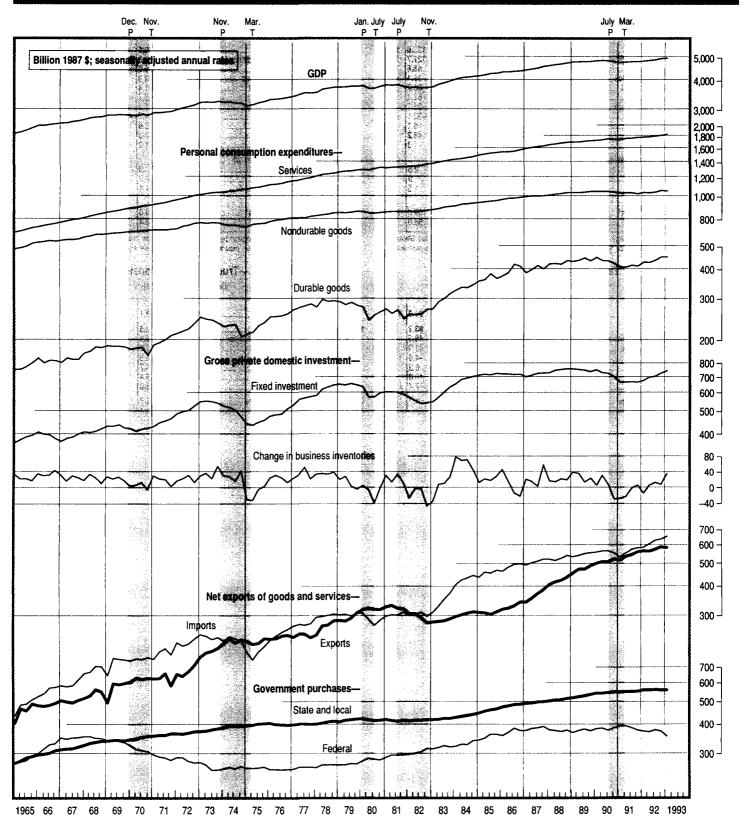
#### Table 8.6.—Truck Output in Constant Dollars

	, <del>,</del> ,							
Truck output1	60.4	72.0	64.1	68.1	70.2	69.2	80.7	84.5
Final sales	61.7	71.0	62.5	62.0	72.4		79.3	76.6
Personal consumption expenditures Producers' durable equipment	32.0 27.7	37.3 32.3	33.8 29.8	33.0 29.7	37.0 31.9	38.0 32.1	41.3 35.6	40.6 37.4
Net exports	-3.3	-4.4	-4.8	-5.7	-3.7	-4.2	-3.9	-5.4
ExportsImports	4.8 8.2	4.8 9.2	4.7 9.4	4.0 9.7	5.3 9.0	4.6 8.8	5.3 9.2	4.4 9.8
Government purchases	5.4	5.7	3.6	4.9	7.2	4.3	6.3	4.1
Change in business inventories	-1.3	1.1	1.7	6.1	-2.3	9	1.4	8.0

<sup>1.</sup> Includes new trucks only.

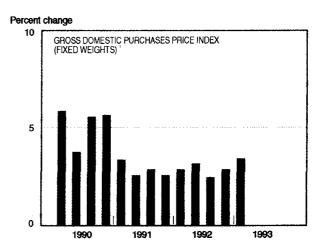
NIPA Charts

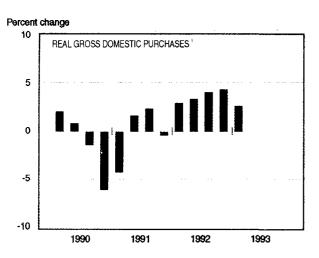
# REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES

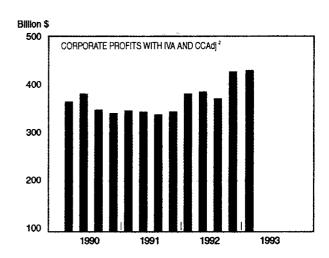


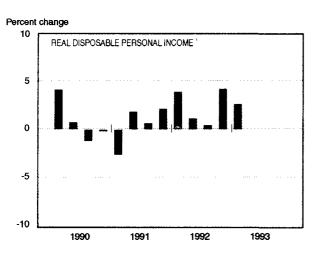
# **SELECTED SERIES: RECENT QUARTERS**

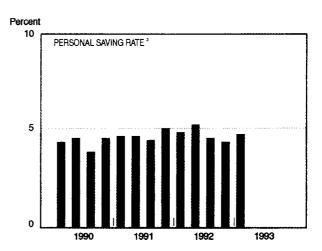
## Percent change 10 REAL GROSS DOMESTIC PRODUCT 5 0 -5 -10 1990 1991 1992 1993











- Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.
   Seasonally adjusted annual rate; IVA is inventory valuation adjustment, and CCAdj is capital consumption adjustment.
   Personal saving as percentage of disposable personal income; based on seasonally adjusted estimates.
- U.S. Department of Commerce, Bureau of Economic Analysis

# Reconciliation and Other Special Tables

Table 1.—Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings [Percent change from preceding period]

	1990			Seasonally adjusted at annual rates					
	1990	1991	1992		1992	,	1993		
	ing) 5.4 5.1		=	III	IV r	P			
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing)	5.4	5.1	3.6	2.4	4.3	4.5	3.4		
Less: Contribution of supplements to wages and salaries per hour	.1	.4	.2	.3	2	.1	2		
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	0	0	0	.2	3	1	.1		
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	.1	.1	1	2	.4	.3	~.1		
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	5.2	4.6	3.5	2.5	3.8	4.0	3.8		
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing	1	1	2	0	2	6	3		
Less: Other differences 1	1.8	1.8	1.3	.7	1.3	2.3	1.2		
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	3.5	2.9	2.5	1.8	2.7	2.3	2.9		
Addendum: BLS estimates of compensation per hour in the nonfarm business sector <sup>2</sup>	5.4	5.1	3.7	2.4	4.2	4.5	3.3		

<sup>&#</sup>x27; Revised.

P Preliminary.

1. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmarking procedures; quarterly estimates also in-

clude differences in seasonal adjustment procedures.

2. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

BLS Bureau of Labor Statistics

# Gross Product by Industry, 1977–90

By Robert P. Parker

T HIS ARTICLE presents revised current- and constant-dollar estimates of gross product originating (GPO) by industry for 1977-89 and new estimates for 1990. These estimates update and extend the GPO estimates for 1977-89 that were published in the January and April 1991 issues of the Survey of Current Business.<sup>1</sup>

The revised and extended estimates (shown in tables 9–12 at the end of the article) incorporate the most recent comprehensive and annual revisions of the national income and product accounts (NIPA's), newly available information on the composition of inputs from the most recent input-output (I-O) tables, an updated and expanded employment matrix that converts NIPA corporate profits and capital consumption al-

lowances from a company-industry basis to an establishment-industry basis, and newly available source data for gross output. In addition, one of BEA's alternative measures of real output—the benchmark-years-weighted index—is used to measure real manufacturing GPO and total real gross domestic product (GDP) for 1977–87.

The next step in BEA's work to improve the GPO estimates will be the release this fall of the following: Revised estimates for 1988–90 and new estimates for 1991 that, for 1988 and 1989, will primarily reflect the incorporation of recently revised data from several annual Census Bureau surveys and, for 1990 and 1991, will incorporate the results of the forthcoming annual NIPA revision and other newly available source data for gross output and prices of intermediate inputs; benchmark-years-weighted measures of manufacturing GPO for the years 1978–86; and revised current-dollar GPO for all industries for

#### Gross Product Originating: Definition and Relationship to Gross Domestic Product

Gross product, or gross product originating (GPO), by industry is the contribution of each industry—including government—to gross domestic product (GDP). An industry's GPO, often referred to as its "value added," is equal to its gross output (sales or receipts and other operating income, plus inventory change) minus its intermediate inputs (consumption of goods and services purchased from other industries or imported).

In concept, GDP measured as the sum of GPO in all industries is the same as GDP measured in two other ways: (1) As the sum of expenditures (consumer spending, investment, net exports, and government purchases) and (2) as the sum of costs incurred (compensation of employees, net interest, indirect business taxes, etc.) and profits earned in production. In practice, BEA implements only the latter two ways, using less than perfectly consistent source data, so the resulting totals are not the same.

The current-dollar estimate of GDP is defined as the sum of the expenditure components; gross domestic income is defined as the sum of costs incurred and profits earned. The difference between

GDP and gross domestic income is the statistical discrepancy. The current-dollar GPO estimates are measured as the sum of distributions by industry of the components of gross domestic income. Thus, the sum of the current-dollar GPO estimates also differs from current-dollar GDP by the statistical discrepancy.

The constant-dollar estimate of GDP is also measured as the sum of the expenditure components. Constant-dollar estimates of gross domestic income are not prepared, however, because price indexes for deflation cannot be associated with income measures as they can be with the goods and services that make up the expenditure measures. Constant-dollar GPO estimates for most industries are measured using estimates of gross output and intermediate inputs.

The sum of the constant-dollar GPO estimates differs from constant-dollar GDP by the constant-dollar statistical discrepancy plus an additional discrepancy, termed the "residual." The residual appears in the constant-dollar GPO estimates because of BEA's judgment that the constant-dollar expenditure components used to measure GDP are more accurate than the constant-dollar GPO estimates. The amount of detailed expenditures data that are available for weighting price indexes is greater than that for gross outputs and intermediate inputs, and little information is collected annually on the composition of inputs or of nonmanufacturing outputs. For some industries, no source data are available to measure gross output, and the resulting GPO estimates are prepared using less reliable methodologies.

<sup>1.</sup> See "Gross Product by Industry, 1977–88: A Progress Report on Improving the Estimates," Survey of Current Business 71 (January 1991): 23–37 and "Gross National Product by Industry, 1987–89," Survey 71 (April 1991): 25–27.

<sup>1.</sup> Gross domestic income, which is GDP less the statistical discrepancy, is not shown in the NIPA tables, but gross national income, which is GNP less the statistical discrepancy, is shown in NIPA table 1.9. Gross domestic income is omitted because national measures of income, which refer to the income available to U.S. residents as a result of their contribution to production, are generally more appropriate for analysis relating to sources and uses of income. Gross domestic income differs from gross national income, as GDP differs from GNP, by the exclusion of net receipts of factor income from the rest of the world.

1947-76 that will incorporate the most recent comprehensive NIPA revision.

The first section of this article discusses changes in the industrial distribution of GDP for 1977–90. The second section reviews the revisions in the GPO estimates, and the third section discusses the major sources of these revisions. The final section describes the methodology used to prepare the GPO estimates.

# Changes in the Industrial Distribution of GDP

Constant-dollar GPO estimates can be used to gauge the performance over time of the various industries in terms of their relative growth rates. Comparisons of an industry's growth rate with the growth in real GDP also indicate whether the industry's share of the total economy is becoming larger or smaller, thus providing the same answer as comparisons of changes in constant-dollar shares. Current-dollar shares can be used to measure the relative size of the various industries at a given point in time.

In this article, the benchmark-years-weighted measure is used for calculating changes in real GDP and in real GPO of manufacturing industries for 1977–87. Changes in nonmanufacturing industries for 1977–87 and in GDP and GPO for all industries for 1987–90 are calculated using fixed-

Table 1.—Real Gross Domestic Product by Industry Group: Average Annual Rates of Change, Selected Periods <sup>1</sup>

[Percent]				
	1977- 90	1977- 82	1977- 87	1982- 90
Gross domestic product	2.7	1.7	2.9	3.4
Agriculture, forestry, and fisheries	3.1	2.8	3.3	3.2
Mining	.4	-2.6	1	2.3
Construction	.7	-2.9	1.1	3.0
Manufacturing Durable goods Nondurable goods	2.3 2.6 2.0	.2 3 1.0	2.5 2.7 2.3	3.6 4.4 2.6
Transportation and public utilities	2.9 2.5 5.1 1.7	1.1 3 6.6 -1.5	2.9 2.7 5.7 1.2	4.1 4.2 4.2 3.8
Wholesale trade	5.1	5.1	5.9	5.0
Retail trade	3.2	1.2	3.3	4.5
Finance, insurance, and real estate	2.9	3.5	3.1	2.6
Services	3.8	3.1	3.8	4.2
Government	1.6	1.3	1.4	1.7

<sup>1.</sup> For 1977-87, changes in GDP and in manufacturing gross product originating are calculated using benchmark-years-weighted measures. Changes for those periods for all other industry groups are calculated using fixed 1987 weighted measures. For 1987-90, changes in GDP and in all industry groups are calculated using the fixed 1987 weighted measure. For 1977-90, changes in GDP and manufacturing are calculated using the combination of the two measures. The indexes are shown in table 11. See the box on page 36 for additional integration.

1987-weighted measures. For GDP and for manufacturing GPO, changes for 1977—90 are calculated using the combination of the two measures. As stated in the April 1992 SURVEY, the use of fixed price weights does not adequately portray the course of real output over long periods of time, because of changes in the relative price structure of the economy. For 1977—87, there were substantial changes that were traceable largely to the declining prices of computers and peripheral equipment, which mainly affects manufacturing GPO. (For more information, see the box on page 36.)

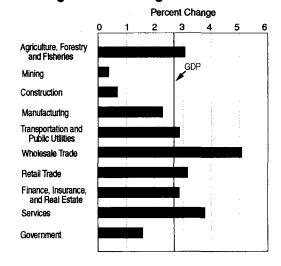
#### GPO growth rates

Constant-dollar GDP increased at an average annual rate of 2.7 percent for 1977–90 (chart 1 and table 1). All of the major industry groups recorded increases; the increases ranged from 5.1 percent for wholesale trade to 0.4 percent for mining. Manufacturing increased 2.3 percent, about one-half percentage point less than the increase in GDP.

Growth rates for 1977–90 for the more detailed industry groups are shown in table 11. For all but seven of the detailed industries, the data for 1977 and 1990 are comparable. For the industries for which the data are comparable, nine industries recorded average annual increases of 5 percent or

#### **CHART 1**

### Real GDP by Industry Group: Average Annual Change for 1977–90



NOTE.—For all industries except manufacturing, the change is calculated using fixed-weighted (1987) quantity indexes. For manufacturing and for GDP the change is 1977-87 is calculated using benchmark-years-weighted quantity indexes, and the change for 1987-90 is calculated using fixed weighted (1987) quantity indexes. See footnote 1 to table 1.

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more. The two fastest growing industries were metal mining, which increased 10.2 percent, and security and commodity brokers, which increased 9.1 percent. The other fast-growing industries comprised the following: Wholesale trade (which is considered both a major industry group and a detailed industry); three industries in transportation and public utilities; one industry in finance, insurance, and real estate (FIRE); one industry in services; and one industry in manufacturing.<sup>2</sup>

Nine industries recorded decreases. The four largest were in manufacturing: Tobacco manufactures was down 3.9 percent; primary metals industries, down 2.7 percent; motor vehicles and equipment, down 2.6 percent; and leather and leather products, down 2.4 percent. Of the remaining five decreases, three were in transportation and public utilities, and one each was in mining and in services.

For seven industries, changes in the Standard Industrial Classification (SIC) created significantly different industry definitions for 1977 and 1990. Grouping them to eliminate this noncomparabil-

ity yields two more industries (a combination of electric and other electronic equipment and of instruments and related products and a combination of business services, miscellaneous professional services, and "other services") with average

#### Acknowledgments

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Table 2.—Gross Domestic Product by Industry Group as a Percentage of Gross Domestic Product, Selected Years
[Percent]

		Current	dollars		Constant dollars				
	1977	1982	1987	1990	1977 ¹	1982 ¹	1987 <sup>2</sup>	1990 <sup>3</sup>	
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Agriculture, forestry, and fisheries	2.8	2.4	1.9	2.0	1.9	2.0	1.9	1.9	
Mining	2.7	4.6	1.8	1.8	2.4	2.0	1.8	1.8	
Construction	4.8	4.1	4.7	4.4	5.6	4.4	4.7	4.3	
Manufacturing Durable goods Nondurable goods	23.6 14.1 9.6	20.6 11.8 8.7	19.3 11.1 8.3	18.4 10.2 8.2	20.0 11.3 8.7	18.6 10.2 8.4	19.3 11.1 8.3	18.9 11.0 8.0	
Transportation and public utilities Transportation Communications Electric, gas, and sanitary services	9.1 3.9 2.5 2.7	9.3 3.5 2.8 3.0	9.2 3.4 2.8 3.1	8.7 3.2 2.6 2.9	9.2 3.4 2.1 3.6	8.9 3.1 2.7 3.1	9.2 3.4 2.8 3.1	9.3 3.3 2.9 3.2	
Wholesale trade	7.0	6.9	6.7	6.5	5.0	5.8	6.7	6.6	
Retail trade	9.6	9.1	9.7	9.3	9.3	9.0	9.7	9.8	
Finance, insurance, and real estate	14.4	16.0	17.8	17.7	17.4	19.0	17.8	17.8	
Services	13.0	14.9	17.2	18.9	15.7	16.8	17.2	17.9	
Government	12.5	12.3	12.0	12.2	13.9	13.6	12.0	11.9	
Percentage not allocated by industry 4	.6	2	5	.1	4	1	5	3	

Percentages for 1977 and 1982 are calculated using approximation B of GDP described in the box on page 36 as the denominators. For manufacturing, the numerators are approximation B of manufacturing gross product originating (GPO) described in the box. For all other industries, the numerators are the 1967-dollar estimates shown in table 12.

crepancy in current dollars deflated by the implicit price deflator for gross domestic business product), (b) the residual, which is GDP in constant dollars measured as the sum of expenditures less the statistical discrepancy in constant dollars and GDP in constant dollars measured as the sum of gross product originating by industry, and (c) differences between the sum of the industry detail and 100.0 that results from the use of approximation B for benchmark-years-weighted indexes for GDP and manufacturing GPO and of fixed-weighted indexes for nonmanufacturing industries for 1977 and 1982.

NOTE —Percentages for 1987 are calculated from the estimates based on the 1987 Standard Industrial Classification (SIC). There are no significant differences from percentages calculated from the estimates based on the 1972 SIC.

<sup>2.</sup> The industry in manufacturing was the industrial machinery and equipment industry; the 1977–90 change for that industry was computed using the 1977 value for the 1972 Standard Industrial Classification (s1c) "machinery, except electrical" industry, which is roughly comparable in definition to the 1987 s1c industrial machinery and equipment industry.

Current- and constant-dollar percentages are the same in 1987, the base period.
 All percentages for 1990 are calculated using the 1987-dollar estimates shown in table 12.

<sup>4.</sup> The current-dollar percentage is calculated using the current-dollar statistical discrepancy, which is GDP measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production. The constant-dollar percentage is calculated using the sum of (a) the constant-dollar statistical discrepancy (the dis-

# The Measurement of the Change in Real GPO by Industry

In this article, BEA departs from its traditional use of a fixed-weighted quantity index for measuring real manufacturing GPO and total real GDP for 1977–87. Instead, BEA uses one of the alternative measures—the benchmark-years-weighted index—that were introduced in April 1992 as part of the most recent comprehensive revision of the national income and product accounts. (See Allan H. Young, "Alternative Measures of Change in Real Output and Prices," Survey of Current Business 72 (April 1992): 32–48.)

#### Measuring real growth

Manufacturing GPO and GDP, 1977-87.—A fixed-weighted index is a good measure of real growth as long as the relative price structure of the economy does not change very much from that in the base year. Because of substantial changes in the relative price structure in manufacturing-changes that were largely traceable to the rapidly declining prices of computers and peripheral equipmentthe currently used fixed-weighted measure with 1987 price weights is appropriate for only a fairly short period of years around 1987. For timespans covering earlier years, the use of fixed 1987 price weights understates the growth in manufacturing GPO, because the rapid growth in the output of the computer industry is weighted not by the price of computers in those years but by the lower 1987 price. Similarly, the use of fixed 1987 price weights understates the growth in GDP in these timespans. However, the understatement of GDP growth is less than that of manufacturing GPO, because the output of the computer industry accounts for a smaller portion of total GDP.

A benchmark-years-weighted index, unlike a fixed-weighted index, is not based on the price weights of a single year; the weights change each benchmark year—that is, at about 5-year intervals. Over time, the weighting periods are shifted forward to reflect the prices that

Exhibit 1.—Fixed-Weighted and Benchmark-Years-Weighted Indexes of Real Gross Product in Manufacturing: Average Annual Rate of Change Over Selected Periods

	Fixed-	weighted ir	ndexes	Bench- mark- years- weight- ed index	
	1977 weights	1982 weights	1987 weights		
Part A-Measures calculated from revised data:					
197787	4.3	2.3	1.7	2.5	
1977–82	1.2	8	8	.2	
1982–87	7.6	5.4	4.3	4.9	
1987–90			1.7	1.6	
1977–90			1.7	2.3	
Part B-Previously published measure:					
1977–87		2.5		Í	
1977–82		9			
1982–87		6.1			
Part C—Provisional estimates of measures		• • • • • • • • • • • • • • • • • • • •	***************************************		
shown in part A:	İ			ļ	
197787	4.7	2.6	1.6	2.6	
1977–82	8.	7	-1.3	1 2.0	
1982–87	8.8	6.0	4.5	5.2	
1906 07	0.0	0.0	7.5	J.2	

Note.—With fixed-weighted indexes, real gross product is obtained by the double-deflation method as the difference between real gross output and real intermediate inputs. For the benchmark-years-weighted quantity index, the following relationship was used to obtain the gross product index:  $(I_{GPO})^\theta 2 = I_{GO}/(I_{II})^\theta 1$ , where  $I_{GPO}$  is the derived benchmark-years-weighted index of gross product,  $I_{GO}$  is a benchmark-years-weighted quantity index of intermediate input, and  $\theta_1$  and the average current-dollar shares of gross output accounted for by intermediate input, and added. Use of this relationship provides a close approximation to a benchmark-years-weighted quantity index.

prevailed in the timespan being measured. For example, the period 1977–82 uses price weights for 1977 and 1982, and the period 1982–87 uses price weights for 1982 and 1987. As a result, the benchmark-years-weighted index is a more accurate measure of growth from benchmark year to benchmark year.

Exhibit 1 shows growth rates for manufacturing GPO using the benchmark-years-weighted measure and three fixed-weighted measures with 1977, 1982, and 1987 prices as weights.

In part A of the exhibit, the benchmark-years-weighted measure, the preferred measure of growth for 1977–87, shows an average annual increase of 2.5 percent. The three fixed-weighted measures show that the measurement of the growth rate for manufacturing is quite sensitive to the choice of weights. For example, the average annual growth rate for manufacturing for 1977–87 is 4.3 percent using weights from the beginning of the timespan (the fixed-1977-weighted measure), and it is only 1.7 percent using weights from the end of the timespan (the fixed-1987-weighted measure).

Both the 1977-weighted measure and the 1987-weighted measure present certain problems when they are used to measure output over the period 1977-87. The 4.3-percent growth rate calculated using the 1977-weighted measure is too high, largely because the change in output for 1982-87 is measured using 1977 prices, which were quite different from the actual prices that prevailed in the period. In contrast, the 1.7-percent growth rate calculated using the 1987-weighted measure is too low, largely because the change in output for 1977-82 is measured using 1987 prices.

Part B of the exhibit shows the growth rates for the previously published estimates of manufacturing GPO, which were calculated using fixed 1982 weights. The differences between the changes for this measure and those for the fixed-1982-weighted measure in part A indicate the effects of incorporating the revised source data and the improvements in methodology described in this article.

Part C of the exhibit reproduces a table from the April 1992 Survey article on the alternative measures of real output and prices. The growth rates in the table, which were calculated from provisional estimates that incorporated some of the revised data from the December 1991 comprehensive revision, are similar to those shown in part A.

Nonmanufacturing GPO, 1977–87.—For 1977–87, the fixed-1987-weighted measure is used for nonmanufacturing industries. For these industries, the choice of relative price weights has much less effect than it did for manufacturing; in addition, considerable additional work would be required to calculate the benchmark-years-weighted indexes, especially for the industries for which double deflation is not used in their estimation. When the growth of a nonmanufacturing industry is compared with that of manufacturing or of GDP, the fixed-weighted measure for the nonmanufacturing industry is, in effect, serving as a proxy for a benchmark-years-weighted measure.

GPO for all industries, 1987–90.—For 1987–90, the fixed-1987-weighted measure is used for all industries and for GDP. The differences between this measure and a benchmark-years-weighted measure in which 1990 is treated as if it were a benchmark year are fairly small.

#### Measuring industry shares

As noted in the April 1992 Survey article, a benchmark-years-weighted index has somewhat different properties than the traditional fixed-weighted index. Its use in the calculation of change in real GPO by industry means that questions such as whether manufacturing is becoming a larger or smaller part of the total economy

Text continues on the next page.

<sup>1.</sup> For the benchmark-years-weighted index, the Fisher Ideal index formula is adapted to use weights from pairs of adjacent benchmark years. For each pair of benchmark years, two fixed-weighted quantity indexes are computed: One with prices of the first benchmark year as weights, and the other with prices of the second benchmark year as weights. The geometric mean of these two indexes is the benchmark-years-weighted index.

annual increases of more than 5 percent. (See the box on page 43 for more information about changes in the sic.)

For 1977-82, a period that starts in the middle of an expansion and ends at the trough of a recession, real GDP increased at an average annual rate of 1.7 percent. Except for mining and construction, all of the major industry groups increased.

For 1982-90, a period that starts from a recession trough and ends at the peak of an expansion, real GDP increased at a 3.4-percent rate. All of the major industry groups increased. Particularly strong recoveries were recorded in manufacturing, which increased 3.6 percent in 1982-90 after a 0.2-percent increase in 1977-82, and in retail trade, which increased 4.5 percent after a 1.2-percent increase.

#### GPO shares

Table 2 shows current- and constant-dollar shares—the percentage of GDP accounted for by a particular industry or industry group—for 1977, 1982, 1987, and 1990. The constant-dollar shares for 1977 and 1982 were calculated using the "approximation B" method of estimating constant-dollar GDP and constant-dollar manufacturing GPO (see the box on page 36). The constant-dollar shares for 1987 were calculated from the current-dollar estimates shown on the 1987 SIC basis in table 9, and the shares for 1990 were calculated from the 1987-dollar estimates shown in table 12.

Current-dollar shares measure the relative size of an industry at a point in time. In 1990, the largest share of GDP was accounted for by services

# The Measurement of the Change in Real GPO by Industry—Continued

Text continues from the preceding page.

must be addressed in somewhat different ways. (One should note that if the question is simply the relative size of manufacturing at a point in time, the current-dollar share provides the answer.)

With the traditional fixed-weighted measures, the question of whether manufacturing is becoming a larger or smaller part of the total economy could be answered either by comparing growth rates in real manufacturing GPO with those in real GDP or by calculating the change in the constant-dollar share of manufacturing GPO in GDP. The following example (in which the manufacturing share is increasing) illustrates that the two approaches are equivalent.

[Percent]

Period	Real GDP	Real manu- facturing GPO	"Constant- dollar" share
1 2 Percent change	100	20	20.0
	110	23	20.9
	10.0	15.0	4.5

The constant-dollar share of manufacturing increases 4.5 percent—from 20.0 percent to 20.9 percent of total GDP. The same result may be obtained directly from the changes in manufacturing GPO and GDP by stating them as ratios of the period 2 values to the period 1 values as follows: (1.15/1.10)×100-100=4.5%.

It is sometimes not appreciated that the use of constant-dollar shares relies on a unique property of fixed-weighted indexes: Only with fixed-weighted indexes can real GDP be expressed as the sum of real GDP components. Because benchmark-years-weighted indexes do not share this "additive" property, one cannot convert these indexes into dollar values and then compute time series of shares of real GDP that add up precisely.

The simplest way to use the benchmark-years-weighted indexes to answer the question is to compare growth rates, but it is also possible to calculate approximations of the manufacturing share. Exhibit 2 shows two such approximations. Approximation A is calculated by extrapolating forward and backward the 1982 levels of current-dollar manufacturing GPO and GDP using the benchmark-years-weighted indexes. Approximation B is calculated in the same way except that the extrapolations are from the 1987 current-dollar levels. Approximations calculated in this way will not produce shares that add up precisely to 100 percent, but the approximation error will usually be small when the calculations do not extend far from the base year. It should be noted that a difference in the levels of approximations A and B does not indicate a change in the real manufacturing share; it reflects the change in the relative price structure of manufacturing from 1982 to 1987.

Shares for all industries calculated using approximation B for manufacturing and for GDP and fixed-weighted measures for the nonmanufacturing industries are shown in table 2 of the article. The sum of the industry shares is 1.6 percent larger than the GDP approximation in 1977, and it is 0.3 percent larger in 1982; these differences are included in "percentage not allocated by industry" in the table. BEA plans to further explore the properties of various approximations in the future.

Exhibit 2.—Approximations of Manufacturing Share of Real GDP

	1977	1982	1987			
	Extrapolated levels of real manufacturing GPC and GDP					
Approximation A (1982 dollars): Manufacturing GPO	640.1	647.5	820.7			
	2,889.4	3,149.6	3,827.0			
Approximation B (1987 dollars): Manufacturing GPOGross domestic product	685.2	693.1	878.4			
	3,427.6	3,736.3	4,539.9			
	Manufacturing share (percent)					
Approximation AApproximation B	22.2	20.6	21.4			
	20.0	18.6	19.3			

NOTE.--Approximation A is obtained by extrapolating 1982 current-dollar levels with benchmark-yearsweighted indexes of real manufacturing GPO and GDP. Approximation B is obtained by extrapolating 1987 current-dollar levels.

Gross product originating

GDP Gross domestic product

(18.9 percent), followed closely by manufacturing (18.4 percent) and fire (17.7 percent). In fire, about one-half of the share was accounted for by the nonfarm housing services industry; the gpo of this industry arises from the NIPA treatment of homeownership, in which owner-occupants are treated as landlords who rent their houses to themselves.

Changes in constant-dollar shares measure whether an industry is becoming a larger or smaller part of the total economy. From 1977 to 1990, the share of GDP accounted for by the services industry increased the most. Among the other industry groups, the shares of both wholesale and retail trade, of FIRE, and of transportation and public utilities also increased. The shares of mining, construction, manufacturing, and government fell; the government share fell the most.

# Revisions in Current- and Constant-Dollar GPO

#### Current-dollar revisions

The pattern of the revisions in current-dollar GPO by industry largely reflected the pattern of the most recent NIPA revisions in GDP and in gross domestic income.<sup>3</sup> Most of the revisions in the

major industry groups were small for 1977, but a number were substantial for 1989 (table 3). For 1989, the largest upward revisions were in manufacturing, \$38.6 billion, and in FIRE, \$29.8 billion. In manufacturing, the revisions were in both durable goods and nondurable goods; in FIRE, they were mainly in the combination of depository and nondepository institutions. The largest downward revision was in services, \$21.7 billion; it was mainly in the combination of business services, miscellaneous professional services, and "other services."

#### Constant-dollar revisions

For 1977–89, the constant-dollar revisions did not greatly alter the picture of growth by industry that had been shown by the previously published estimates (table 4). Among the major industry groups, wholesale trade remained the fastest growing group. Mining, which was the only group to decrease in the previously published estimates, showed no change in the revised estimates; the revision largely resulted from a substantial upward revision in metal mining. The growth rate for manufacturing was revised down from 2.8 percent to 2.6 percent. (For a discus-

current-dollar GDP for 1989. As shown in table 3, the revision in the level of GDP ranged from \$9.0 billion for 1977 to \$87.6 billion for 1989. Gross domestic income, which is GDP less the statistical discrepancy, had a somewhat different revision pattern. For 1977, gross domestic income was revised down \$1.9 billion, and for 1989, it was revised up \$69.5 billion.

Table 3.—Revisions in Gross Domestic Product by Industry Group in Current Dollars, Selected Years
[Billions of dollars]

		1977		1982		1987			1989			
	Previ- ously pub- lished	Re- vised	Revi- sion	Previ- ously pub- lished	Re- vised	Revi- sion	Previ- ously pub- lished	Re- vised	Revi- sion	Previ- ously pub- lished	Re- vised	Revi- sion
Gross domestic product	1,965.1	1,974.1	9.0	3,114.8	3,149.6	34.8	4,486.7	4,539.9	53.2	5,163.2	5,250.8	87.6
Agriculture, forestry, and fisheries	58.9	54.4	-4.5	89.6	77.0	-12.6	100.7	88.5	12.2	113.5	104.8	-8.7
Mining	50.2	54.1	3.9	132.1	146.1	14.0	76.8	83.0	6.2	80.3	84.2	3.9
Construction	97.9	93.9	-4.0	140.9	129.4	-11.5	219.2	213.0	6.2	247.7	235.9	-11.8
Manufacturing Durable goods Nondurable goods	465.3 277.7 187.7	466.8 277.7 189.1	1.5 0 1.4	634.6 362.5 272.1	647.5 372.9 274.6	12.9 10.4 2.5	875.5 499.9 375.7	878.4 503.2 375.2	2.9 3.3 5	966.0 541.0 425.0	562.6	38.6 21.6 17.0
Transportation and public utilities	178.9 77.0 48.8 53.1	179.2 76.3 50.0 52.9	.3 7 1.2 2	288.4 110.8 85.6 92.0	292.1 108.9 88.6 94.7	3.7 -1.9 3.0 2.7	413.9 153.9 122.8 137.2	419.9 152.8 127.6 139.5	6.0 -1.1 4.8 2.3	460.9 171.5 133.7 155.6	463.3 168.9 139.9 154.5	2.4 -2.6 6.2 -1.1
Wholesale trade	139.8	137.9	-1.9	219.0	216.5	-2.5	294.8	302.6	7.8	339.5	351.6	12.1
Retail trade	193.0	190.4	2.6	287.5	286.6	9	426.4	440.1	13.7	486.0	502.5	16.5
Finance, insurance, and real estate	280.3	283.6	3.3	475.1	503.9	28.8	761.6	809.9	48.3	896.7	926.5	29.8
Services	253.4	255.7	2.3	463.6	469.8	6.2	793.6	784.0	-9.6	970.5	948.8	-21.7
Government	247.4	247.1	3	383.9	388.0	4.1	534.8	545.3	10.5	619.3	627.6	8.3
Statistical discrepancy 1	0	10.9	10.9	1	-7.4	-7.3	-10.6	-24.8	-14.2	-17.0	1.1	18.1

Equals GDP measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production.

<sup>3.</sup> The 1991 comprehensive revision raised current-dollar GDP for 1977–88, and both the comprehensive revision and the 1992 annual revision raised

NOTE.—In this table, revised estimates for 1987 and previously published estimates for 1987 and 1989 are based on the 1972 Standard Industrial Classification (SIC); revised estimates for 1989 are based on the 1987 SIC.

sion of the computation of the growth rate for manufacturing, see the box on page 36.)

By detailed industry, the revisions reversed the direction of change for four industries: In textile mill products, a decrease of 0.4 percent was revised to a 2.3-percent increase; and in local and interurban passenger transit, in pipelines except natural gas, and in private households, small increases were revised to small decreases. The largest upward revisions—those of 2 percentage points or more—were in metal mining, in textile mill products, and in water transportation; the largest downward revisions were in tobacco manufactures and in security and commodity brokers.

To an unknown, but likely small, extent, the revisions in the GPO of nonmanufacturing industries also reflected the effect of the shift in the base period from 1982 to 1987. Although a direct estimate of the effect on nonmanufacturing is not available, it can be approximated by calculating what the effects would be on GDP and on manufacturing GPO. (The shift did not affect the manufacturing industries or GDP, because their revised growth rates are calculated using the benchmark-years-weighted measures.) For 1977–89, the shift in the base period would lower the growth rate of GDP by about 0.2 percentage point and of manufacturing GPO by about 1.1 percent-

age points. Because manufacturing GPO accounts for about one-fifth of GDP, it can be assumed that the impact of the shift on the revised estimates of GPO for nonmanufacturing industries was small.

## Sources of the Revisions

Revisions in the changes in GPO arise from the incorporation of the revisions that were made in the most recent comprehensive and annual NIPA revisions and from the incorporation of statistical changes affecting the preparation of the GPO estimates.

#### NIPA revisions

The comprehensive—or benchmark—revision released in December 1991 involved definitional, statistical, and other changes that affected the GPO estimates for 1977–89. Several of these changes are described in the following paragraphs. The annual revision released in July 1992 also affected the GPO estimates for 1989.<sup>4</sup>

The replacement of gross national product (GNP) with GDP as the featured measure of production resulted in the elimination from the GPO tables of the "rest-of-the-world" industry, which

Table 4.—Revisions in Average Annual Rates of Change of Real Gross Domestic Product by Industry Group, Selected Years <sup>1</sup>

[Percent]

		1977–89			1977-82		1982–87			1987–89		
	Previ- ously pub- lished	Re- vised	Revi- sion	Previ- ously pub- lished	Re- vised	Revi- sion	Previ- ously pub- lished	Re- vised	Revi- sion	Previ- ously pub- lished	Re- vised	Revi- sion
Gross domestic product	2.8	2.9	0.1	1.3	1.7	0.4	4.2	4.0	-0.2	3.4	3.2	-0.2
Agriculture, forestry, and fisheries	2.7	2.7	0	4.1	2.8	-1.3	3.2	3.8	.6	-2.2	3	1.9
Mining	-1.1	0	1.1	-1.9	-2.6	7	7	2.6	3.3	1	.4	.5
Construction	1.1	.9	2	-2.2	-2.9	7	4.7	5.3	.6	.4	0	4
Manufacturing Durable goods Nondurable goods	2.8 3.1 2.3	2.6 2.9 2.2	2 2 1	9 -2.1 .8	.2 3 1.0	1.1 1.8 .2	6.1 7.3 4.3	4.9 5.8 3.6	-1.2 -1.5 7	4.4 6.4 1.3	3.1 4.0 1.8	-1.3 -2.4 .5
Transportation and public utilities	3.3 2.8 5.1 2.7	2.9 2.3 5.2 1.8	4 5 .1 9	1.2 2 7.3 -1.5	1.1 3 6.6 -1.5	1 1 7 0	5.2 6.2 3.6 5.4	4.9 5.8 4.8 4.0	3 4 1.2 -1.4	4.1 2.1 3.5 7.0	2.7 .7 3.1 4.6	-1.4 -1.4 4 -2.4
Wholesale trade	5.3	5.7	.4	6.1	5.1	-1.0	5.4	6.8	1.4	3.5	4.2	.7
Retail trade	3.6	3.6	0	1.2	1.2	0	5.3	5.5	.2	5.3	4.6	7
Finance, insurance, and real estate	3.1	3.2	.1	2.6	3.5	.9	3.4	2.7	7	3.8	3.6	2
Services	4.2	3.8	4	3.0	3.1	.1	5.0	4.5	5	4.9	4.0	9
Government	1.4	1.5	.1	1.1	1.3	.2	1.6	1.5	1	1.8	2.0	.2

<sup>1.</sup> For the previously published estimates, changes in GDP and in all industry groups are calculated using fixed 1982 weighted measures. For the revised estimates, changes in GDP and in manufacturing are calculated using benchmark-years-weighted measures for 1977 and 1982, for 1987–89, the revised changes in GDP and in all industry groups are calculated using the fixed

1987 weighted measures. The revised changes for 1977-89 in GDP and manufacturing are calculated using the combination of the two measures. See the box on page 36 for additional information.

<sup>4.</sup> See "The Comprehensive Revision of the U.S. National Income and Product Accounts: A Review of Revisions and Major Statistical Changes," SURVEY 71 (December 1991): 24–42 and "Annual Revision of the U.S. National Income and Product Accounts," SURVEY 72 (July 1992): 6–45.

measured the net receipts of factor incomes from the rest of the world.

Alternative measures of output were introduced that are more appropriate than the fixed-weighted measure for the long-term analysis of gdp; the benchmark-years-weighted alternative was used in calculating the changes in real gdp and in manufacturing gpo for 1977–87.

The 1987 Standard Industrial Classification (SIC) was incorporated, beginning with the estimates for 1987. As explained in the box on page 43, this change resulted in discontinuities in several of the detailed industry series; it had little or no effect on GPO for the major industry groups.

Among the changes in NIPA methodology, the new method used to estimate the imputed rental value of farm dwellings reduced farm GPO. The improved estimates of rental expenses for nonfarm dwellings increased nonfarm housing services GPO. Improved adjustments for misreporting on tax returns significantly reduced the GPO of personal services, business services, and "other services." Other changes that affected the gross output estimates used in the doubledeflation method of estimating GPO included the following: Revised estimates of petroleum and natural gas exploration, which are used for the oil and gas extraction industry; revised estimates of new nonresidential construction, which are used for the construction industry; and revised estimates of consumer expenditures, which are used for several financial and service industries.

The definitional and classificational changes that were made in the comprehensive revision had only small effects on the GPO estimates. The reclassification of nine government agencies increased the GPO of government enterprises for most years.

#### Statistical changes in the GPO estimates

This section focuses on the major statistical changes incorporated into the revised estimates of GPO. The next section of this article describes the complete methodology used to prepare the revised estimates.

For the current-dollar GPO estimates, a newly available Census Bureau employment matrix that converts the NIPA industry estimates of corporate profits and capital consumption allowances from a company-industry basis to an establishment-industry basis was introduced. The new matrix is based on data reported in the 1982 Economic Censuses and covers all private nonfarm industries except railroads and private households. The matrix used for the previously published es-

timates was for 1972 and covered only mining, construction, manufacturing, trade, and selected services industries; the estimates for the other industries were mainly based on company-industry data. Beginning with 1982, the estimates are based on the 1982 matrix; estimates for earlier years are based on averages from both the 1972 and 1982 matrices.

For the constant-dollar GPO estimates, the revisions largely stem from revisions in the current-dollar GPO estimates, from changes in the methods used to estimate constant-dollar GPO, from the shift in the base period from 1982 to 1987 for nonmanufacturing industries, from changes in the prices used to estimate gross outputs and intermediate inputs, and from changes in the methods for estimating the composition of inputs.

For two of the detailed industries, the method used to calculate the constant-dollar GPO es-For motion pictures, timates was changed. the double-deflation method using a gross output series developed from the Census Bureau's service annual survey and the 1977, 1982, and 1987 Censuses of Service Industries, replaced the extrapolation method. For water transportation, an extrapolation method using persons engaged in production replaced the doubledeflation method; an evaluation based on newly available data from the 1987 Census of Transportation showed that the quantity measures used to estimate the previously used gross output series were not representative of all activities of the industry.

Several changes were made in the estimation of gross output. Manufacturing gross output is now benchmarked to the 1977, 1982, and 1987 inputoutput tables; as a result, it includes the margin on resales and an adjustment for misreporting of receipts. Previously, it had included the total value of resales and excluded the adjustment. For all industries, force-account construction was allocated from the construction industry to the industry whose employees performed the construction. In addition, construction output was improved by the inclusion of receipts of construction establishments for nonconstruction activities. Gross output for security and commodity brokers was revised to incorporate improved estimates of the adjustments to remove interest and capital gains income. Mining gross output now incorporates shipments data from the 1987 Census of Mineral Industries and revised shipments data for 1988 and 1989 from the Bureau of Mines.

Finally, estimates for 1988 and 1989 are based on the 1987 SIC instead of the 1972 SIC.

New and improved estimates of the composition of inputs were incorporated for most double-deflated industries. The revised estimates incorporate the input composition from the 1982 benchmark 1-0 table and an adjusted 1987 annual 1-0 table (which is an update of the 1982 table) that incorporates purchases data from the 1987 Economic Censuses and the 1987 Assets and Expenditures Surveys.<sup>5</sup> (Estimates for 1987 were prepared using both the 1972 sic and the 1987 sic.) Revised estimates for 1978-81 and for 1983-86 are primarily interpolations based on the 1977, 1982, and 1987 compositions. The composition for 1988-90 is generally assumed to be the same as 1987 using the 1987 SIC. Improvements also were made in the estimates of the share of inputs accounted for by imports by incorporating information from the 1982 and 1987 1-0 tables. In the previous estimates, the composition for 1981–85 was based on the annual 1-0 tables that were updates of the 1977 benchmark table; estimates for 1978-80 were interpolations of the 1977 and 1981 composition; and estimates for 1986-89 were generally assumed to be the same as the composition of 1985.

# Methodology for GPO Estimates

This section describes the methodology—that is, the source data and estimating procedures—used to prepare the revised GPO estimates. Changes in methodology from the previously published estimates were reviewed in the preceding section.

## Current-dollar estimates

As noted in the box "Gross Product Originating: Definition and Relationship to Gross Domestic Product," on page 33, the current-dollar GPO estimates are prepared as the sum of distributions by industry of the components of gross domestic income. This section describes the methodology for distributing the current-dollar estimates of these components on an establishment-industry basis.

For most components of gross domestic income, the estimates are based on source data that provide industry distributions, either companyindustry or establishment-industry. Only the estimates with distributions based on

establishment-industry data can be used directly to calculate industry GPO. For those components that are estimated on the basis of Internal Revenue Service (IRS) tabulations of business tax returns, which have company-industry distributions, the industry distributions may need to be converted to an establishment-industry This conversion is designed to recogbasis. nize that large multiestablishment companies typically own establishments that are classified in different Standard Industrial Classification (sic) industries, and industrial distributions of the same component for companies and establishments can be significantly differ-(See the box on page 43 for inforent. mation about the 1987 sic.) For the components of gross domestic income for which the source data provide no industry distribution, BEA has developed establishment-industry distributions from related sources. Table 5 shows the major source data for each component of gross domestic income, the availability and type of industrial distribution in the source data, and the data or assumptions used, when necessary, to develop establishment-industry distributions.6

For the noncorporate parts of components that are estimated on the basis of the IRS tabulations, BEA assumes that company-industry and establishment-industry distributions are equivalent, because noncorporate businesses typically operate only one establishment. For corporate profits and corporate capital consumption allowances, BEA converts the company-industry distributions to establishment-industry distributions using the methodology described in the next paragraph. For corporate net interest, there is no adequate conceptual basis for the conversion, so conversion is not attempted. For the corporate part of other labor income, BEA has developed establishment-industry distributions based primarily on data from the quinquennial economic censuses. For corporate business transfer payments, mainly charitable contributions, BEA assumes that company-industry and establishment-industry distributions are equivalent.

The methodology used to convert corporate profits before tax and capital consumption allowances is based primarily on special Census Bureau tabulations of the employment of establishments of corporations. These "matri-

<sup>5.</sup> The 1982 table was presented in "Benchmark Input-Output Accounts for the U.S. Economy, 1982," SURVEY 71 (July 1991): 30–71; the 1987 table in "Annual Input-Output Accounts of the U.S. Economy, 1987," SURVEY 72 (April 1992): 55–71.

<sup>6.</sup> For additional information about the methodology used for income components, see "Annual Revision of the U.S. National Income and Product Accounts," Survey 72 (July 1992): 33–36.

ces" present employment of these establishments cross-classified by (1) the company-industry classification assigned by IRS in preparing the tabulations of corporate tax returns and (2) the establishment-industry classification assigned by the Census Bureau in the economic censuses. For the estimates for 1982 forward, the conversion is based on a matrix of establishment employment from the 1982 Economic Censuses that covers all nonfarm industries except railroads and private households. For earlier years,

the conversion is based both on the 1982 matrix and on a 1972 matrix that covered only mining, construction, manufacturing, trade, and selected services industries. For all years, information from Department of Energy tabulations of establishment-industry distributions of net income and depreciation of energy companies is used to convert IRS data for integrated petroleum companies. Adjustments to the results of the matrix are made, when necessary, to reflect publicly available information about

Table 5.—Major Sources for Current-Dollar Gross Product Originating by Industry

		Industrial distribution					
Component Major source data		Distribution available in source data	Data or assumption used if establishment-in- dustry distribution is not available in source data				
Compensation of employees: Wages and salaries	BLS tabulations of wages and salaries of employees covered by State unemployment insurance and Office of Personnel Management data on wages and salaries of Federal Government employees.	Establishment					
Employer contributions for social insurance	Federal budget data	None	Social Security Administration and BLS tabulations.				
Other labor income	Trade association data and IRS tabulations of business tax returns.	None	Census Bureau and IRS tabulations.				
Proprietors' income with inventory valuation adjustment: Farm	Department of Agriculture farm statistics	Establishment					
Proprietors' income	IRS tabulations of business tax returns	Company	Assumed to be equivalent to an				
Inventory valuation adjustment	BLS prices and Census Bureau inventory data.	Establishment	establishment-industry distribution.				
Rental income of persons	Census Bureau American Housing Survey, BLS Consumer Expenditures Survey, and IRS tabulations of business and individual tax returns.	Establishment					
Corporate profits with inventory valuation adjustment:  Corporate profits before tax	IRS tabulations of business tax returns	Company	Census Bureau and Department of Energy				
Inventory valuation adjustment	BLS prices and Census Bureau inventory data.	Establishment	data relating company-industry and establishment-industry data.				
let interest:	uaia.						
Corporate		Company	None. Assumed to be equivalent to an establishment-industry distribution.				
Business transfer payments	Trade association data and IRS tabulations of business tax returns.	Company	Industry-specific payments are assigned to those industries; others are based on IRS industry distribution.				
ndirect business tax and nontax liability	Federal budget data and Census Bureau data on State and local governments.	None	Industry-specific payments are assigned to those industries; property taxes are based on BEA capital stock distribution.				
Subsidies less current surplus of government enterprises.	Federal budget data and Census Bureau data on State and local governments.	Establishment					
Capital consumption allowances:	IDS tabulations of business tay returns	Company	Some as cornerate profite before to:				
Noncorporate	IRS tabulations of business tax returns IRS tabulations of business tax returns	Company	Same as corporate profits before tax. Assumed to be equivalent to an establishment-industry basis.				

BLS Bureau of Labor Statistics IRS Internal Revenue Service

large mergers, acquisitions, or changes in company diversification that have occurred since 1982.

## Constant-dollar estimates: An overview

The constant-dollar gpo estimates are prepared in one of three ways: Double deflation, extrapolation, or direct deflation. The method chosen depends on the availability of source data.

- In the double-deflation method, constantdollar gpo is derived as the difference between constant-dollar gross output and constant-dollar intermediate inputs. When complete and consistent current-dollar series are available for gross output and for intermediate inputs, these series are deflated, and constant-dollar GPO is measured as the difference between them.7 In most cases, however, suitable current-dollar intermediate input series are not available; in these cases, intermediate inputs are obtained by deducting current-dollar GPO from current-dollar gross output and then deflating the inputs for use in the calculation of constant-dollar output minus constant-dollar inputs.
- In the extrapolation method, constant-dollar GPO is derived by extrapolating the base-year value of GPO (for which the current-dollar value equals the constant-dollar value) by an

- indicator series, which usually is the number of persons engaged in production or of hours worked.
- In the direct-deflation method, constantdollar GPO is derived by deflating currentdollar GPO, usually using gross output prices or earnings.

Generally, double deflation is the conceptually preferred method because it measures gpo in the same way that gpo is defined. Moreover, assuming the availability of appropriate source data, double deflation is preferred because it allows for changes over time in the relationships between gross output and inputs. The extrapolation method will yield the correct results if the rates of change in constant-dollar gross output and inputs are the same. The direct-deflation method will yield the correct results if the deflators for both constant-dollar gross output and inputs are the same.

Double deflation is not the preferred method for the three industries—private households, Federal general government, and State and local general government—for which gross output and GPO are defined as employee compensation. For these industries, the most appropriate method is extrapolation by an indicator of labor input that reflects changes in productivity.

Double deflation was not used for 11 industries for which it is the preferred method, because adequate source data are not available to prepare estimates of current-dollar gross output or of constant-dollar gross output or of both. Extrapolation or direct deflation was used for water

#### Industrial Classification

The distribution of the GPO of private industries is based on the Standard Industrial Classification (SIC), a system that provides a classification for establishments (that is, economic units, generally at a single physical location, where business is conducted or where services or industrial operations are performed). Establishments are classified into an SIC industry on the basis of their principal product or service. Thus, establishment data cover both the principal products included in the SIC and the products of these establishments that are primary to other SIC industries. Industrial distributions for government activities are not provided; separate estimates are shown for the activities of the Federal Government, of State and local governments, and of government enterprises.<sup>1</sup>

The GPO estimates of private industries for 1987 forward are presented on the basis of the 1987 SIC. Estimates for earlier years are presented on the basis of the 1972 SIC; they have not been adjusted to the 1987 SIC because of a lack of adequate source data. To provide a link between the two classifications, the estimates for 1987 are also presented on the basis of the 1972 SIC. (Industry source data for years after 1987 are available only on the 1987 SIC basis.) For the following 1987 SIC industries, there are significant differences between the 1972 SIC and the 1987 SIC at the level of detail that GPO is presented: In manufacturing, electronic and other electrical equipment (SIC 36) and instruments and related products (SIC 38); in communications, telephone and telegraph (SIC 481, 482, and 489) and radio and television (SIC 483 and 484); in FIRE, depository institutions (SIC 60) and nondepository institutions (SIC 61); and in services, business services (SIC 73) and other services (SIC 84, 87, and 89).

<sup>7.</sup> In international literature, this is the method usually referred to as "double deflation." That literature is often couched in terms of input-output or production accounts by industry, where gross output and intermediate inputs are displayed. See, for example, United Nations, Manual on National Accounts at Constant Prices, Statistical Papers, Series M, No. 64 (New York: United Nations, 1979): 8–11.

<sup>1.</sup> For additional information on industrial distributions presented in the NIPA's, see U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Product Accounts of the United States: Volume 2, 1959–88 (Washington, DC: U.S. Government Printing Office, September 1992): M-12.

transportation; transportation services; banking ("depository institutions" in the 1987 SIC); credit agencies other than banks ("nondepository institutions" in the 1987 SIC); real estate other than nonfarm housing services; holding and investment offices; business services; social services and membership organizations; miscellaneous professional services ("other services" in the 1987 SIC); and government enterprises, Federal and State and local. The key source data used in the preparation of GPO for all industries for which double

deflation is not used are shown in table 6. For general government and private households, the GPO estimates are those prepared for the national income and product accounts (NIPA'S).

The constant-dollar GPO estimates, calculated as described above, are summed, and the result is compared with constant-dollar GDP estimated as the sum of expenditure components. It is BEA's judgment that the expenditures estimates are the more accurate. Thus, when the difference between the total of the GPO industry estimates and

Table 6.—Methods for Estimating Constant-Dollar Gross Product Originating

Industry 1	Method	Major source data <sup>2</sup>
Agriculture, forestry, and fisheries	Double deflation	
Mining	Double deflation	
Construction	Double deflation	
Manufacturing	Double deflation	
Transportation: Railroad transportation Local and interurban passenger transit Trucking and warehousing Water transportation Transportation by air Pipelines, except natural gas Transportation services	Double deflation Double deflation Double deflation Extrapolation Double deflation Double deflation Extrapolation	BEA persons engaged in production.  BEA persons engaged in production.
Communications	Double deflation	
Electric, gas, and sanitary services	Double deflation	
Wholesale trade	Double deflation	
Retail trade	Double deflation	
Finance, insurance, and real estate:  Depository institutions  Nondepository institutions  Security and commodity brokers Insurance carriers Insurance agents and brokers, and service Real estate:  Nonfarm housing services  Other real estate  Holding and other investment offices	Extrapolation	BEA persons engaged in production.  BEA persons engaged in production.  Index of rent for office buildings from trade source and BEA estimates. BEA persons engaged in production.
Services: Hotels and other lodging places Personal services Business services Auto repair, services, and parking Miscellaneous repair services Motion pictures Amusement and recreation services Health services Legal services Educational services Social services and membership organizations Other services Private households	Double deflation Double deflation Extrapolation Double deflation Direct deflation Direct deflation	BLS employment weighted by Census Bureau receipts.  BEA average wages and salaries per full-time equivalent employee. BEA average wages and salaries per full-time equivalent employee. BLS prices.
	Direct deliation	pico pinces.
Government: General government	Extrapolation	BEA hours worked weighted by BEA measures of experience and education.
Government enterprises	Extrapolation	BEA and Census Bureau employment and BLS output indexes.

<sup>1.</sup> Titles are for the 1987 SIC; methods also apply to comparable industry in the 1972 SIC.

<sup>1972</sup> SIC.
2. Source data provide either a price index for deflation of gross product originating or a quantity extrapolator of base-year value of gross product originating.

BEA Bureau of Economic Analysis BLS Bureau of Labor Statistics

total GDP—termed the "residual"—is large, the GPO estimates may be adjusted to bring their total closer to GDP. For the estimates presented in this article, no adjustments were made.

# Constant-dollar estimates: Double-deflation method

In the GPO estimates, double-deflation is used for most industries, as shown in table 6. Complete and consistent gross output and intermediate inputs series are available for only two industries, farms and nonfarm housing services; for these industries, constant-dollar gpo is measured as the difference between constant-dollar gross output and constant-dollar inputs. (These GPO estimates are those prepared for the NIPA's.) For all other double-deflated industries, only a gross output series consistent with the current-dollar GPO series is available. This section describes the constant-dollar methodology for these industries; the first part of this section discusses gross output estimates for these industries, and the last two parts discuss the estimates of current- and constant-dollar intermediate inputs.

Gross output.—Table 7 provides a summary description of the principal source data used to prepare the gross output estimates. For current-dollar gross output, the table shows the series used to extrapolate or interpolate the benchmark values. For constant-dollar gross output, it shows the price index used to deflate current-dollar gross output or the quantity indicator used to extrapolate the base-year value.

The estimates of gross output are based primarily on gross output as estimated for BEA's 1977 and 1982 benchmark input-output (1-0) tables and on information from the forthcoming 1987 benchmark 1-0 table. The industry distributions in these 1-0 tables do not follow the sic exactly, because some activities are moved, or redefined, to other industries in order to create industries with homogeneous input structures; the changes facilitate analysis with 1-0 tables. Activities that are moved include both new construction and maintenance and repair construction, which are shifted to the construction industry; service commodities produced at trade establishments, which are shifted to services; and all trade output (margin) from selling goods, which is shifted to trade. For the gpo estimates, 1-0 output and input estimates were adjusted to follow the sic.8

Current-dollar intermediate inputs.—The composition of current-dollar intermediate inputs is derived in four steps:

- (1) The input compositions for 1977, 1982, and 1987 are derived from the 1-0 tables;
- (2) The input compositions for 1978–81 and for 1983–86 are estimated by interpolating the detailed compositions from 1977, 1982, and 1987;
- (3) The imported and domestically produced shares of each detailed input for 1977–87 are estimated; and
- (4) The input compositions for 1988–90 are estimated, primarily based on the 1987 composition.

In the first step, the input compositions for 1977 and 1982 are from benchmark 1-0 tables, after which they are converted to an sic basis and aggregated to the GPO industry level of detail. The inputs in the 1-0 tables are estimated largely from economic census reports on purchased goods and services. Because the 1987 1-0 table is an update of the 1982 table, the input composition for 1987 is estimated using an indirect method. (Estimates of inputs from the forthcoming benchmark 1987 1-0 table were not available.) In BEA's annual 1-0 tables, initial estimates of inputs are prepared with the assumption that both constant-dollar gross output and inputs have changed at the same rates since the last benchmark table. These initial estimates are subsequently modified so that the sum of industry inputs and final uses equals the directly measured output of these industries. For the revised GPO estimates, these modified estimates for 1987 were converted to an sic basis and adjusted to take into account some of the data on purchased goods and services collected in the 1987 Economic Censuses and in the 1987 Assets and Expenditures Surveys. The sic-converted 1-0 input estimates for 1977, 1982, and 1987 were scaled to sum to the total intermediate inputs derived as gross output less GPO. In general, the composition was estimated for the approximately 5,000 detailed commodity items used to prepare the 1-0 tables. This detail is substantially greater than the roughly 550 commodities published for the benchmark tables. The greater detail allows for the use of more detailed prices in calculating constant-dollar inputs.

In the second step, input compositions for 1978–81 and for 1983–86 are derived by interpolating, at the detailed input level, between the 1977 and 1982 estimates and between the 1982 and 1987

<sup>8.</sup> For additional information on 1-0 classifications, see U.S. Department of Commerce, Bureau of Economic Analysis, *The 1982 Benchmark Input-Output Accounts of the United States* (Washington, DC: U.S. Government Printing Office, December 1991): M-2.

estimates. For manufacturing for all years, the cost of purchased materials, of fuels, and of electricity from the annual survey of manufactures were used as interpolator series. For most non-manufacturing industries for 1978–81, the cost of purchased fuels and of electricity from the National Energy Accounts were used as interpolator series. (These accounts were prepared by the Commerce Department's Office of Business Analysis.) The results of the interpolations for each year were scaled to sum to the total intermediate inputs derived as gross output less GPO.

In the third step, the shares of intermediate inputs accounted for by imports for 1977, 1982, and 1987 are estimated from the detailed commodity items from the corresponding 1-0 tables, based on the assumption that the proportion of imports used as intermediate inputs to total inputs is the same for all industries using that input. For 1978–81, import shares at the same level of detail are derived by interpolating the 1977 and 1982 shares. For 1983–86, the import shares are derived by using Census Bureau import data together with interpolations of the 1982 and 1987 proportions of imports used as intermediate inputs.

In the fourth step, the 1987 composition of inputs was used as the composition for most industries for 1988–90. However, for three industries—construction, fabricated metal products, and industrial machinery and equipment—the input compositions were adjusted for consistency with the constant-dollar inputs, the estimates of which were derived as described in the next paragraph.

Constant-dollar intermediate inputs.—The constant-dollar estimates of intermediate inputs are prepared by deflating each of the detailed current-dollar inputs, with imports and domestic

production being deflated separately. For three industries—construction, fabricated metal products, and industrial machinery and equipment—constant-dollar inputs for 1988–90 were estimated by assuming no change in the constant-dollar relationship in 1987 between inputs and gross output. These exceptions were made because the input compositions for these industries appeared to have changed after 1987 to the extent that use of the 1987 composition would result in significant errors in the estimates of constant-dollar inputs. (In future years, estimates of the composition of inputs for these industries will be incorporated, and these assumptions will be revised.)

Prices for domestically produced intermediate inputs were largely based on the prices used to prepare the constant-dollar estimates of gross output, as shown in table 7. For service prices, additional detail is shown in table 8.

The import prices were developed from a variety of sources. Import prices for energy commodities are based on estimates from the National Energy Accounts and on Department of Energy prices. Import prices for nonenergy mineral industry commodities are based on price data from the Bureau of Mines. Import prices for most other goods are from the Bureau of Labor Statistics (BLS) import price series and are the same as those used for the NIPA estimates of imports. For years before 1981, however, many of the detailed BLS import prices are not available. For those years, estimates primarily reflect rates of change of more aggregate BLS import prices; where aggregate indexes were not available, they reflect rates of change in corresponding domestic prices, based on the producer price indexes.

Tables 7 through 12 follow.

# Table 7.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Gross Output for Use in Double Deflation

Industry 1	Current dollars	Constant dollars
ilidustry ·	Extrapolator or interpolator of benchmark values <sup>2</sup>	Price index for deflation or quantity extrapolator of base-year value
Agriculture, forestry, and fisheries: Farms		Prices received by farmers from USDA.
Agricultural services, forestry, and fisheries: Agricultural services	Receipts for agricultural services, forestry, and fisheries from IRS	Index of selected prices paid by farmers from USDA.
	tabulations of business tax returns less gross output of forestry and fisheries.	
ForestryFisheries	quinquennial census and annual survey.	PPI's. Fish landed from NOAA.
Mining:		
Metal mining	Physical quantity produced times average price: For uranium, physical quantity and average price from DOE; for all others, quantities and prices from BOM.	Quantity produced from BOM.
Coal miningOil and gas extraction:	Physical quantity produced times average price, both from DOE	Quantity produced from DOE.
Oil and gas extraction	Physical quantity produced times average price, both from NEA's through 1985 and from DOE for 1986 forward.	Quantity produced from NEA's and DOE.
Oil and gas field services	Petroleum and natural gas well drilling and exploration: Footage drilled and cost per foot from trade sources.	Footage drilled from trade source.
Nonmetallic minerals, except fuels	Physical quantity produced times average price, both from BOM	Quantity produced from BOM.
Construction: For the Department of Defense	Expenditures from DOD	For most military construction, BEA indexes based on DOD prices; for other construction, cost indexes from trade sources and government agencies.
For State and local highways	Expenditures from Census Bureau annual survey of government spending.	For new construction, cost indexes from government agencies; for maintenance and repair, CPI for home maintenance and repair services.
For private electric and gas utilities For farms, excluding residential	Expenditures from Federal regulatory agencies and trade source Expenditures from USDA	Cost indexes from trade sources and government agencies.  Cost index from trade source and price deflator for new single- family houses under construction from Census Bureau.
For other nonresidential: New construction	Value put in place from Census Bureau construction survey	Cost indexes from trade sources and government agencies and price deflator for new single-family houses under construction from Census Bureau.
Maintenance and repairFor other residential:	Value put in place from Census Bureau construction survey	CPI for home maintenance and repair services.
New construction	Value put in place from Census Bureau construction survey	Price deflator of new single-family houses under construction from Census Bureau.
Maintenance and repair	Expenditures by owner-occupants from BLS survey and by landlords from Census Bureau survey.	CPI for home maintenance and repair services.
Manufacturing	Shipments and inventory change from Census Bureau annual survey.	PPI's, BEA computer price index, and BEA price indexes based on DOD prices paid for military equipment.
	Total operating revenue for Class I railroads and AMTRAK	Composite index of IPD for Class I freight, from revenue ton-miles from trade source, and of IPD for AMTRAK passenger, from passenger miles from NRPC.
Local and interurban passenger transit: Taxicabs	PCE	CPI for taxi fares.
Intercity buses	Operating revenues from trade source	Passenger miles from ICC and trade source.
School buses Other local transit	Wages and salaries from BLS  Operating revenues of private local transit systems from trade	Employment from BLS. Passenger trips from trade source.
Trucking and warehousing	source. For 1977-83, operating revenues for Class I motor carriers of property from ICC; for 1984 forward, Census Bureau annual	Ton-miles from DOT.
Transportation by air	survey.  Operating revenues of air carriers and of Federal Express from DOT and public sources.	For passenger, revenue passenger miles for domestic and for international travel from DOT. For freight and mail, ton-miles for domestic and international freight and for domestic and international mail from DOT. For all other, composite index of
Pipelines, except natural gas	Operating revenues from trade source	IPD for passenger, freight, and mail. Ton-miles from trade source.
Radio and television broadcasting	Advertising expenditures from trade source; PCE for cable television.	For advertising, cost indexes from trade source. For cable television, CPI for cable television.
Telephone and telegraph	Revenues from FCC	PPI's.
Electric, gas, and sanitary services: Electric utilities	For private utilities, revenues from DOE. For rural cooperatives, revenues from USDA.	Kilowatt hours from trade source.
Gas utilitiesSanitary services	Revenues of gas pipeline and utilities from trade source	BTU's from trade source. CPI for water and sewerage maintenance.

Table 7.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Gross Output for Use in Double Deflation—Continued

	Defiation—Continued	
industry 1	Current dollars	Constant dollars
midusity -	Extrapolator or interpolator of benchmark values <sup>2</sup>	Price index for deflation or quantity extrapolator of base-year value
Wholesale trade: Merchant wholesalers	Ratio of gross margin to sales (margin rate) times sales: For 1977-82, margin rate from quinquennial census and sales from Census Bureau annual survey; for 1983 forward, both from annual survey.	Sales deflated by PPI's.
Manufacturers' sales branches and sales offices.	For equipment rental, interpolation of quinquennial census receipts; for 1988 forward, judgmental trend. For other receipts,	For equipment rental, IPD from BEA capital stock statistics For other receipts, shipments deflated by PPI's.
Agents and brokers	manufacturing shipments from Census Bureau annual survey.  Merchant wholesalers margin rate times sales: For 1977-82, margin rate from quinquennial census and sales from Census Bureau annual survey; for 1983 forward, both from annual survey.	Merchant wholesalers sales deflated by PPI's.
Retail trade: Eating and drinking places	Sales from quinquennial census and from Census Bureau annual	CPI's.
Other	survey.  Ratio of gross margin to sales (margin rate) times sales: For 1977-82, margin rate from quinquennial census and sales from Census Bureau annual survey; for 1983 forward, both from annual survey.	Sales deflated by CPI's.
Finance, insurance, and real estate: Security and commodity brokers	Securities commissions, revenue from sale of investment company securities, profits on underwriting/selling, gains on trading accounts and other revenues excluding interest, and revenues earned by exchanges; receipt items from SEC and interest from SEC and BEA.	For securities commissions, number of public securities orders from SEC and trade sources; for mutual funds, IPD for securities commissions; for underwriting, new securities registrations from SEC and trade sources; for other revenue for 1977-87, BEA price from trade source data on merger and
Insurance carriers  Insurance agents and brokers, and services.	Net premiums for health, auto, accident, property, and workers' compensation insurance from trade sources; PCE for expense of handling life insurance.  Receipts from IRS tabulations of business tax returns	acquisition fees; for all others, IPD for GDP. For health and life insurance, IPD's for PCE. For all others, composite index of BEA IPD for workers' compensation and CPI for auto and property insurance. Insurance carrier deflators weighted by commissions from trade source.
Real estate: Nonfarm housing services	PCE for owner- and tenant-occupied nonfarm dwellings	IPD for PCE.
Services: Hotels and other lodging places	Receipts from Census Bureau quinquennial census and annual survey.	Room-rate index from trade source.
Personal services	Receipts from Census Bureau quinquennial census and annual survey.	CPI's.
Automotive repair, services, and parking.	Receipts from Census Bureau quinquennial census and annual survey.	CPI's.
Miscellaneous repair services	Receipts from Census Bureau quinquennial census and annual survey.  Receipts from Census Bureau quinquennial census and annual	CPI's and average annual earnings from BLS. CPI for admissions.
Motion pictures  Amusement and recreation services .	survey. Receipts from Census Bureau quinquennial census and annual	CPI's.
Health services: HospitalsOther health services		HCFA index of input prices and CPI for hospital room. CPI's and HCFA index of input prices.
Legal services		CPI for legal services.
Educational services		IPD for PCE.

<sup>1.</sup> Source data and estimating methods apply to both the 1972 SIC and 1987 SIC definition of the industries shown in this table. Industry titles are 1987 SIC titles.

<sup>2.</sup> Benchmark values are derived from 1977, 1982, and 1987 input-output tables.

BEA	Bureau of Economic Analysis (DOC)	DOT	U.S. Department of Transportation	NEA	National Energy Accounts (DOC, Office of Business Analysis)
BLS	Bureau of Labor Statistics	EIA ·	Energy Information Administration (DOE)		National Oceanic and Atmospheric Administration (DOC)
BOM	Bureau of Mines	FCC	Federal Communications Commission		National Railroad Passenger Corporation
CPI	Consumer Price Index (BLS)	HFCA	Health Care Financing Administration		Personal consumption expenditures
DOC	U.S. Department of Commerce	ICC	Interstate Commerce Commission	PPI	Producer Price Index (BLS)
	U.S. Department of Defense	IPD	Implicit price deflator	SEC	Securities and Exchange Commission
DOE	U.S. Department of Energy	IRS	Internal Revenue Service	USDA	U.S. Department of Agriculture

# Table 8.—Principal Sources of Service Input Prices

Service input <sup>1</sup>	Source <sup>2</sup>
Agricultural services	IPD for agricultural services gross output.
Railroad transportation: Dining car receipts, business travel Rail freight transportation Other railroad services	CPI for food away from home. IPD for freight gross output. IPD for freight gross output.
Local and interurban passenger transit: Services from local private transit systems Taxicabs Other	IPD for local transit system gross output. CPI for taxi fares. IPD for intercity buses gross output.
Trucking and warehousing	IPD for trucking and warehousing gross output.
Water transportation	PPI's for water transportation.
Transportation by air:  Domestic passenger International passenger Freight and express Other air services	IPD for domestic passenger gross output. IPD for international passenger gross output. IPD for freight and express gross output. IPD for transportation by air.
Pipelines, except natural gas	IPD for pipelines, except natural gas gross output.
Transportation services: Private carline services	IPD for boxcar rental. IPD for transportation services gross output.
Telephone and telegraph: Telephone Telegraph services Radio and television broadcasting	IPD for telephone gross output. PPI for telephone services. IPD for radio and television broadcasting gross output.
Electric, gas, and sanitary services:  Electric utilities  Gas pipeline  Gas utilities  Sanitary services	PPI for electric power. IPD for gas pipeline gross output. IPD for gas utility gross output. CPI for water and sewerage maintenance.
Wholesale trade:  Merchant wholesalers and agents and brokers  Manufacturers' sales offices and sales branches	IPD for merchant wholesalers and agents and brokers gross output. IPD for manufacturers' sales offices and sales branches gross output.
Retail trade: Eating and drinking	IPD for eating and drinking gross output. IPD for other retail trade gross output.
Depository institutions: Imputed service charges	IPD for financial services furnished without payment by commercial banks.
Other	CPI for personal financial services.
Nondepository institutions: Imputed service charges	IPD for financial services furnished without payment by savings and loan associations.
Other  Security and commodity brokers:	CPI for personal financial services.
Securities underwriting Securities commissions Services allied with exchange of securities Other services	IPD for underwriting gross output. IPD for securities commissions gross output. IPD for security and commodity brokers gross output. BEA price index for merger and acquisition fees for 1977-87; IPD for GDP, 1988 forward.
Insurance carriers: Automobile insurance Nonlife insurance services, except automobile Other	CPI for automobile insurance. CPI for property and household insurance. IPD for insurance carrier gross output.
Insurance agents and brokers, and services	IPD for insurance agents and brokers, and services gross output.
Real estate services:  Nonfarm business rental and property management Farm rental Rent paid by nonprofits Royalties for oil and gas mining Royalties, except oil and gas mining Condominium association fees and assessments by cooperatives Other	Rental rate per square foot from trade source. IPD for rental value of farm housing PCE. IPD for capital consumption allowance of nonprofit organizations. IPD for oil and gas extraction gross output. IPD for PCE. CPI for home maintenance and repair services. IPD for other real estate gross output.
Personal services: Funeral and burial expenses Other	CPI for funeral expenses. CPI for laundry and dry cleaning.
Business services: Advertising	

# Table 8.—Principal Sources of Service Input Prices—Continued

Service input <sup>1</sup>	Source <sup>2</sup>
Photofinishing Other business services	
Auto repair, services, and parking: Repairs, tire retreading, parking, and washing Other	
Miscellaneous repair services: Radio, TV, refrigeration and air conditioning, and electrical and electronic repairs. Other	CPI for appliance and furniture repairs.  CPI for maintenance and repair.
Motion pictures services	'
Amusement and recreation services: Sports, recreation, and amusements	CPI for other entertainment services; BEA composite index of input prices.
Health services: Physicians services Other	CPI for physicians.
Legal services	CPI for legal services.
Education services:  Vocational schools, except high schools  Higher education and related services	IPD for commercial and vocational schools PCE. IPD for private higher education PCE.
Social services	Average annual earnings from BLS.
Membership organizations:  Membership organization expenses  Business associations  Professional organizations	BEA composite index of input prices. Average annual earnings from BLS. BEA composite index of input prices.
Other services:  Noncommercial museums and art galleries  Accounting, auditing, and bookkeeping services  Other	IPD for other services gross output. CPI for personal financial and legal services fees. IPD for other services gross output.
Government enterprises: Postal services	PPI's for seven types of services.
Imported services: Rail freight transportation Water transportation, n.e.c. Air transportation fares	PPI for railroad freight. Charter prices from trade source. BLS import price index for air passenger fares.
For this table, services consist of the primary outputs of (1) private businesses in the agricultural services, transportation and public utilities, trade, finance, insurance, and real estate, and services industries as defined by the 1987 Standard Industrial Classification, and (2) similar services provided by government enterprises. Prices for imported services are shown separately at the end of the table if they differ from prices used for corresponding domestic services.  2. Sources of price indexes for gross output IPD's, except for other transportation, other real estate, business services and for other services, are shown in table 4. The IPD's for the gross output for these two industries were estimated from the	BEA Bureau of Economic Analysis BLS Bureau of Labor Statistics CPI Consumer Price Index GDP Gross domestic product GPO Gross product originating IPD Implicit price deflator PCE Personal consumption expenditures PPI Producer Price Index

2. Sources of price indexes for gross output IPD's, except for other transportation, other real estate, business services and for other services, are shown in table 4. The IPD's for the gross output for these two industries were estimated from the IPD's for GPO for these industries and from information on inputs from the input-output tables.

# Table 9.—Gross Domestic Product by Industry in Current Dollars [Billions of dollars]

Gress demende product  1 1, 174   2712   2816   291					IIIOIIS OI									T	1		
Professionals from the professional professi		Line	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1987*	1988	1989	1990
Page   Page	Gross domestic product	1	1,974.1	2,232.7	2,488.6	2,708.0	3,030.6	3,149.6	3,405.0	3,777.2	4,038.7	4,268.6	4,539.9	4,539.9	4,900.4	5,250.8	5,522.2
Free part of the property of t	Private industries	2	1,716.1	1,954.6	2,180.9	2,370.2	2,661.7	2,769.0	2,979.9	3,340.4	3,570.8	3,755.3	4,019.4	4,019.4	4,344.0	4,622.2	4,842.7
Maring		3															
Menderstrain		5	7.2														
Menderstein   9   90   60   70   70   70   70   70   70   7	Mining	6	54.1	61.4	71.2	112.6	148.1	146.1	127.9	137.1	130.6	82.7	83.0	83.0	87.9	84.2	98.5
Graneste energis, corpt fusts  11 93, 94, 95, 98, 91, 90, 91, 91, 91, 91, 91, 91, 91, 91, 91, 91	Metal mining	7	2.2	2.6	3.8	4.4	4.4	3.2	3.3	3.2	2.5	2.5	2.6	2.6	4.8	5.2	5.6
Manufactoring	Oil and gas extraction	9	38.0	43.5	50.3	89.1	124.0	122.6	106.3	113.0	108.4	59.5	60.8	60.8	63.2	58.8	71.8
Manufacturing	Nonmetallic minerals, except fuels	10	3.6	4.4	4.8	5.5	5.0	4.3	4.9	6.2	5.9	6.7	7.2	7.2	7.3	7.4	7.8
Department of mode of products	Construction	11	93.9	110.7	124.8	128.7	129.4	129.4	137.9	161.2	179.2	201.9	213.0	213.0	227.6	235.9	241.3
Lumbe and mode and market    1	Manufacturing	12	466.8	521.9	575.7	588.3	653.0	647.5	693.3	773.9	798.5	829.3	878.4	877.8	961.0	1,004.6	1,018.3
Finally mark fashers							385.3		396.0					501.9			
Some, dag, and glass profession.  16 155 77	Lumber and wood products  Furniture and fixtures			19.6 7.5	21.6 7.5					24.1 12.1	23.6 13.6						
Factored metal products   19   25   27   27   28   28   27   28   28   27   28   28	Stone, clay, and glass products	16	15.0	17.4	18.7	18.0	17.9	15.7	19.1	22.2	23.7	26.3	24.8	24.0	24.3	25.1	25.1
Professional products authentity and experiment   20   50   445   445   545   540   561   562   562   563   562   563   565	Fabricated metal products	18	35.2	39.3	44.0	45.4	48.9	46.0	47.2	54.2	57.4	57.7	59.2				
Section of the section exponent   22	Machinery, except electrical	19	54.9	63.5	70.7	76.7	86.1	81.0	79.2	87.1	87.0	80.2	87.1	88.2	100.4	106.1	111.4
Product Americal products   27   1981   2845   2919   2919   2917   2917   2917   2917   2917   2918   39	Electric and electronic equipment	21	39.3	44.2	48.5	54.5	61.3	60.5	67.6	80.0	83.5	84.9	91.3				
Product Americal products   27   1981   2845   2919   2919   2917   2917   2917   2917   2917   2918   39	Motor vehicles and equipment	22	36.8	39.7	37.5	26.8		33.9	42.7	54.0	58.3	57.9	58.5				
Product Americal products   27   1981   2845   2919   2919   2917   2917   2917   2917   2917   2918   39		24					25.3 22.7						57.5 27.3				
Food and function products:  20 427   448   478   578   578   578   630   651   663   777   772   789   780   628   677   675   785		26	7.8														
Food and hended products:    29	Nondurable goods		189.1														
Tense mill produces																	
Prints and sinkly products	Textile mill products		13.0	14.0	14.6	14.8	15.7	15.0	17.1	17.6	17.3	19.1	20.3	20.3	20.5	21.1	22.0
Chemicial and alled products  34 93 92 419 45 5 476 557 66 62 62 647 670 735 62 62 94 94 996 1031 Perbolan and cola products  35 135 16 16 15 15 15 15 15 15 15 15 15 15 15 15 15	Paper and allied products		17.9	19.6	21.8	22.8	24.8	26.3	27.4	31.4	32.9	35.0	38.7	38.5	44.1	47.1	46.5
Rubber and misculamenous plastics products   36   145   158   173   170   193   196   224   248   264   270   299   311   343   343   343   343   344   345	Printing and publishing	33										56.7 73.5					
Leather and leather products	Petroleum and coal products	35			26.0		28.4	25.5	26.1	21.6	23.5	25.8	25.9	25.9		38.5	36.7
Transportation 4 1 15.6   16.2   16.5	Leather and leather products	37												3.5			
Transportation 4 1 15 1 13 1 14 1 15 1 13 1 14 1 15 1 15	Transportation and public utilities	38	179.2	202.2	219.1	242.2	273.3	292.1	326.7	358.8	378.0	393.8	419.9	419.8	442.1	463.3	481.9
Local and interturban passenger turnist	Transportation	39	76.3	86.9	96.7	102.9	110.6	108.9	118.4	131.8	136.0	141.8	152.8	152.7	163.7	168.9	175.4
Water fransportation by air and state of the	Local and interurban passenger transit	41	4.0	4.4	4.7	5.3	5.4	5.7	6.0	7.1	7.4	8.3	8.7	8.7	8.8	9.5	9.9
Transportation by air content of the property						40.3 7.2	42.5	42.3	45.2 7.7			58.4			65.8 9.0		72.0 9.9
Triansportation services	Transportation by air	44	13.8	15.5	16.4	18.1	18.6	19.0	23.0	26.7	27.2	29.4	35.1	35.1	38.6	38.6	40.2
Telephone and telegraph	Transportation services	46	4.4	5.1	5.8	6.3	8.2	8.4	8.9	10.3	11.2	11.4	13.1	13.1	14.3	16.2	17.3
Radio and television							79.2 70.8	88.6 78.9							135.1 116.0		
## Wholesale trade	Radio and television	49	5.2	6.1	6.6	7.2	8.4	9.6	10.4	12.4	12.4	12.1	13.9	16.4	19.0	21.5	23.2
Fetal trade	· ·						1		Ì	1	1	- 1	ľ	l 1			
Finance, insurance, and real estate	Wholesale trade	51	137.9	157.1	178.6	191.6	212.7	216.5	223.6	258.4	276.6	290.9	1	303.1	331.0	351.6	359.7
Banking	Retail trade	52	190.4	214.9	233.2	244.7	269.3	286.6	321.1	361.3	390.9	418.7	440.1	441.8	471.7	502.5	515.8
Depository institutions														809.7	866.3	926.5	974.7
Nondepositary institutions		55	33.4		49.1		60.5	/1.0	/8./	88.1				134.7	136.7	145.4	152.0
Security and Commodity brokers   56   73   91   10.0   12.4   14.1   15.6   22.4   22.4   24.2   28.5   37.8   37.9   37.9   37.9   37.5   18.9   37.9   37.5   38.9   37.9   37.5   38.9   37.9   37.5   38.9   37.9   37.5   38.9   37.9   37.5   38.9   37.9   37.5   38.9   37.9   37.5   38.9   37.9   37.5   38.9   37.9   37.5   38.9   37.9   37.5   38.9   37.5   38.9   37.5   38.9   37.5   38.9   37.5   38.9   37.5   38.9   37.5   38.9   3	Credit agencies other than banks			9.2	9.9	6.7	6.6	3.2	11.7	13.0	18.5	24.2	34.0	17.4	18.6	19.8	22.2
Real estate	Security and commodity brokers	58							22.4					37.9	35.2	40.4	37.3
Nonfarm housing services 62   139.4   156.0   176.1   205.1   234.5   257.4   273.7   270.   322.4   344.1   368.9   396.8   423.8   449.6   100.1   100.5   137.2   110.5   137.2   110.6   135.5   137.5   137.4   136.6   191.7   100.1   100.5   137.2   100.5   137.5   1	Insurance agents, brokers, and service	60	11.3	12.2	13.1	14.6	15.8	17.3	18.3	20.2	22.2	25.4	30.1	30.2	33.2	34.0	38.9
Other real estate	Real estate								385.3 273.7								
Services	Other real estate	63	55.7	65.8	76.5	83.5	92.1	96.7	111.5	130.5	137.2		152.4	152.6	171.4		191.7
Holeis and other lodging places 66   12.9   15.7   17.9   19.6   22.2   23.9   26.9   30.9   35.7   38.8   42.6   42.6   45.2   49.3   51.3   Personal services 67   13.5   15.2   16.3   17.5   18.4   19.7   21.8   24.1   27.9   30.4   32.2   Business services 68   42.9   50.4   59.9   69.3   80.2   90.9   104.8   124.5   143.3   158.6   174.6   141.6   162.2   175.5   194.1   Auto repair, services, and parking 69   13.3   16.0   18.2   19.1   20.5   21.7   24.7   28.3   30.3   30.2   30.2   30.2   Miscellaneous repair services 70   5.8   6.8   7.6   8.9   92.   93.5   10.6   12.7   12.2   13.6   13.7   13.7   13.7   15.1   16.3   17.2   Motion pictures 71   4.4   6.1   6.1   6.0   6.0   6.3   7.3   7.7   8.8   9.9   11.3   12.9   13.7   13.8   17.4   17.4   Mount and the receptions services 72   10.5   11.7   13.0   14.2   15.6   16.9   18.8   20.0   22.6   24.7   27.4   28.1   30.4   34.6   Machine and the reception services 72   10.5   11.7   13.0   14.2   15.6   16.9   18.8   20.0   22.6   24.7   27.4   28.1   30.4   34.6   39.9   Health services 73   75.4   85.4   96.0   111.5   128.4   145.9   159.4   171.8   186.2   201.2   228.9   248.5   273.0   302.1   Legal services 74   16.4   18.0   19.9   21.7   24.0   25.9   27.4   30.4   30.3   33.4   36.3   39.0   Social services and membership organizations 76   18.7   21.3   23.5   26.1   28.3   30.3   32.7   35.6   38.1   41.6   45.7   45.7   50.8   Miscellaneous professional services 378   77   23.3   27.4   32.3   37.3   44.0   44.7   48.7   55.4   60.5   65.3   68.8   Miscellaneous professional services 379   59.9   6.5   6.4   6.1   6.2   6.3   6.3   7.3   7.7   7.7   7.7   7.7   7.7   7.8   3.3   80.3   30.2    Federal 89.5   78.8   104.7   115.4   131.2   141.8   150.7   159.9   170.9   175.7   185.4   151.4		í		i	1	- 1		- 1	1	1		1	1				
Personal services   67   13.5   15.2   16.3   17.5   18.4   19.7   21.8   24.1   27.9   30.4   30.2   31.0   34.2   35.4   36.1   Business services and parking   68   42.9   50.4   59.9   69.3   80.2   90.9   104.8   124.5   143.3   158.6   174.6   141.6   162.2   175.5   194.1   Auto repair, services, and parking   69   13.3   16.0   18.2   19.1   20.5   21.7   24.7   28.3   33.3   36.2   38.2   38.2   41.1   42.9   46.4   Miscellaneous repair services   70   5.8   6.8   7.6   8.9   9.2   9.5   10.6   12.7   12.2   13.6   13.7   13.7   15.1   16.3   17.2   Miscellaneous repair services   71   4.4   6.1   6.1   6.0   6.3   7.3   7.7   8.8   9.9   11.3   12.9   13.7   13.8   17.4   17.6   Amusement and recreation services   72   10.5   11.7   13.0   14.2   15.6   16.9   18.8   20.0   22.6   24.7   27.4   28.1   30.4   34.6   39.9   Health services   73   75.4   85.4   86.4   11.5   128.4   14.5   159.4   171.8   186.2   201.2   228.9   228.9   228.9   248.5   273.0   302.1   Legal services   75   12.2   13.2   14.5   16.4   18.0   19.9   21.7   24.0   25.9   27.4   30.4   30.3   33.4   36.2   Educational services and membership organizations   76   18.7   21.3   23.5   26.1   28.3   30.3   32.7   35.6   38.1   41.6   45.7   45.7   50.8   56.0   60.7   Miscellaneous professional services   77   23.3   27.4   32.3   37.3   44.0   44.7   48.7   55.4   60.5   65.3   68.8   Private households   79   5.9   6.5   6.4   6.1   6.2   6.3   6.3   7.3   7.3   7.7   7.7   7.7   7.7   8.3   8.9   9.4    Government   80   247.1   270.5   293.9   324.2   358.1   388.0   415.0   445.9   481.8   512.1   545.3   545.3   584.8   627.6   674.1    Federal   81   89.5   97.8   104.7   115.4   131.2   141.8   150.7   159.9   170.9   175.7   185.4   185.4   186.6   20.7   34.0   34.0   36.8   38.9   94.0    State and local   84   157.7   172.7   189.2   208.8   246.2   244.9   241.1   27.6   30.4   32.7   36.3   30.0   32.7   36.3   40.0   42.2    State and local   84   157.7   172.7   189.2   208.8   226.8   246.2   244.1   27.6   30.4	Hotels and other lodging places	66	12.9	15.7	17.9	19.6	22.2	23.9	26.9	30.9	35.7	38.8	42.6	42.6	45.2	49.3	51.3
Auto repair, services, and parking 69 13.3 16.0 18.2 19.1 20.5 21.7 24.7 28.3 33.3 36.2 38.2 38.2 41.1 42.9 46.4 Miscellaneous repair services 70 5.8 6.8 7.6 8.9 9.2 9.5 10.6 12.7 12.2 13.6 13.7 13.7 13.7 15.1 16.3 17.2 Motion pictures 71 4.4 6.1 6.1 6.0 6.3 7.3 7.7 8.8 9.9 11.3 12.9 13.7 13.8 17.4 17.6 Amusement and recreation services 72 10.5 11.7 13.0 14.2 15.6 16.9 18.8 20.0 22.6 24.7 27.4 28.1 30.4 34.6 39.9 Health services 72 10.5 11.7 13.0 14.2 15.6 16.9 18.8 20.0 22.6 24.7 27.4 28.1 30.4 34.6 39.9 18.8 18.8 18.8 18.8 18.8 18.8 18.8 1	Personal services		13.5														
Motion pictures         71         44         6.1         6.1         6.0         6.3         7.3         7.7         8.8         9.9         11.3         12.9         13.7         13.8         17.4         17.6           Amusement and recreation services         72         10.5         11.7         13.0         14.2         15.6         16.9         18.8         20.0         22.6         24.7         27.4         28.1         30.4         34.6         39.9           Health services         73         75.4         85.4         96.0         111.5         128.4         145.9         159.4         171.8         186.2         201.2         228.9         228.9         248.5         273.0         302.1           Legal services         7.5         12.2         13.2         14.5         16.4         18.0         19.9         21.7         24.0         22.7         228.9         228.9         248.5         273.0         302.1           Educational services         7.5         12.2         13.2         14.5         16.4         18.0         19.9         21.7         24.0         25.9         27.4         30.4         30.3         32.7         35.6         38.1         41.6         4	Auto repair, services, and parking	69	13.3	16.0	18.2	19.1	20.5	21.7	24.7	28.3	33.3	36.2	38.2	38.2	41.1	42.9	46.4
Amusement and recreation services 72 10.5   11.7   13.0   14.2   15.6   16.9   18.8   20.0   22.6   24.7   27.4   28.9   34.6   39.9   Health services 97.5   12.7   18.9   18.8   21.3   24.9   27.9   32.9   37.1   43.6   48.0   55.9   61.1   61.1   68.7   73.0   79.2   Educational services 97.5   12.2   13.2   14.5   16.4   18.0   19.9   21.7   24.0   25.9   27.4   30.4   30.3   33.3   39.3   Social services membership organizations 97.7   23.3   27.4   32.3   37.3   44.0   44.7   48.7   55.4   60.5   65.3   68.8   Other services 97.7   23.3   27.4   32.3   37.3   44.0   44.7   48.7   55.4   60.5   65.3   68.8   Other services 97.7   23.3   27.4   27.5   293.9   324.2   358.1   388.0   415.0   445.9   481.8   512.1   545.3   545.3   584.8   627.6   674.1    Federal 88.5   97.8   104.7   115.4   131.2   141.8   150.7   159.9   170.9   175.7   185.4   185.4   195.8   169.1   180.3   Government enterprises 88.1   13.7   172.7   189.2   208.8   226.8   246.2   24.9   27.9   32.9   32.7											9.9						
Legal services — 74   16.9   18.8   21.3   24.9   27.9   32.9   37.1   43.6   48.0   55.9   61.1   66.1   66.7   73.0   79.2   7	Amusement and recreation services		10.5		13.0												
Social services and membership organizations 76 18.7 23.3 27.4 32.3 37.3 44.0 44.7 48.7 55.4 60.5 65.3 68.8 100.0 113.7 130.3 148.1 Private households 79 5.9 6.5 6.4 6.1 6.2 6.3 6.3 7.3 7.3 7.7 7.7 7.7 8.3 8.9 9.4 60.7 60.7 60.7 60.7 60.7 60.7 60.7 60.7	Legal services	74	16.9	18.8	21.3	24.9	27.9	32.9	37.1	43.6	48.0	55.9	61.1	61.1	68.7	73.0	79.2
Miscellaneous professional services         77         23.3         27.4         32.3         37.3         44.0         44.7         48.7         55.4         60.5         65.3         68.8         100.0         113.7         130.3         148.1           Private households         79         5.9         6.5         6.4         6.1         6.2         6.3         6.3         7.3         7.7         7.7         7.7         8.3         8.9         9.4           Government         80         247.1         270.5         293.9         324.2         358.1         388.0         415.0         445.9         481.8         512.1         545.3         584.8         627.6         674.1           Federal         81         89.5         7.8         81.8         87.1         96.3         107.7         117.3         125.0         132.2         140.3         143.7         151.4         151.4         159.8         169.1         180.3           Government enterprises         83         13.9         16.0         17.6         19.1         23.5         24.5         25.7         27.7         30.6         34.0         36.8         38.8         40.3           State and local         84	Social services and membership organizations																
Private households         79         5.9         6.5         6.4         6.1         6.2         6.3         6.3         7.3         7.7         7.7         7.7         8.3         8.9         9.4           Government         80         247.1         270.5         293.9         324.2         358.1         388.0         415.0         445.9         481.8         512.1         545.3         548.8         627.6         674.1           Federal         81         89.5         97.8         104.7         115.4         131.2         141.8         150.7         159.9         170.9         175.7         185.4         196.6         207.8         220.6           General government enterprises         82         75.6         81.8         87.1         96.3         107.7         117.3         125.0         132.2         140.3         143.7         151.4         151.4         159.8         169.1         180.3           Government enterprises         83         13.9         16.0         17.6         19.1         23.5         245.2         25.7         27.7         30.6         32.0         34.0         34.0         36.8         180.1         180.3           State and local         84	Miscellaneous professional services	77								55.4							***************************************
Federal         81         89.5         97.8         104.7         115.4         131.2         141.8         150.7         159.9         170.9         175.7         185.4         185.4         196.6         207.8         200.8         200.6         200.6         170.9         175.7         185.4         185.4         196.6         207.8         200.6         200.8         200.6         170.9         175.7         185.4         185.4         195.4         151.4         15			5.9	6.5	6.4	6.1	6.2	6.3	6.3	7.3	7.3	7.7	7.7				
Federal         81         89.5         97.8         104.7         115.4         131.2         141.8         150.7         159.9         170.9         175.7         185.4         185.4         196.6         207.8         200.8         200.6         200.6         170.9         175.7         185.4         185.4         196.6         207.8         200.6         200.8         200.6         170.9         175.7         185.4         185.4         195.4         151.4         15	Government	80	247.1	270.5	293.9	324.2	358.1	388.0	415.0	445.9	481.8	512.1	545.3	545.3	584.8	627.6	674.1
General government         82 overnment enterprises         81.8 overnment         87.1 overnment         96.3 overnment         10.7 overnment         117.3 overnment         125.0 overnment         132.2 overnment         140.3 overnment         143.7 overnment         151.4 overnment         151.4 overnment         159.8 overnment         160.1 overnment         180.3 overnment           State and local         84 overnment         157.7 overnment         172.7 overnment         189.2 overnment         208.8 overnment         226.8 overnment         246.2 overnment         264.4 overnment         286.0 overnment         310.9 overnment         360.0 overnment <td></td> <td>1</td> <td>- 1</td> <td></td> <td></td> <td></td> <td></td> <td>- 1</td> <td>İ</td> <td>1</td> <td>- 1</td> <td></td> <td>ſ</td> <td></td> <td>- 1</td> <td>1</td> <td></td>		1	- 1					- 1	İ	1	- 1		ſ		- 1	1	
State and local         84         157.7         172.7         189.2         208.8         226.8         246.2         244.2         286.0         310.9         336.4         360.0         360.0         388.2         419.7         453.6           General government         85         145.0         158.9         174.8         193.5         210.7         228.5         243.9         261.9         283.2         305.9         327.3         327.3         351.9         379.8         411.4           Government enterprises         86         12.7         13.9         14.5         15.3         16.1         17.7         20.4         24.1         27.6         30.4         32.7         32.7         36.3         40.0         42.2	General government	82	75.6	81.8	87.1	96.3	107.7	117.3	125.0	132.2	140.3	143.7	151.4	151.4	159.8	169.1	180.3
General government	Government enterprises	83		16.0	17.6	· 1		24.5	25.7		30.6	- 1	i	- 1		38.8	
Government enterprises																	
Statistical discrepancy																	
	Statistical discrepancy 1	87	10.9	7.6	13.8	13.6	10.9	-7.4	10.2	-9.0	-13.9	1.2	-24.8	-24.8	-28.4	1.1	5.4

Equals GDP measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production.
 Estimates for the year 1987 are shown on the basis of both the 1972 and 1987 Standard Industrial Classification.

(SIC). The estimate based on the 1972 SIC is shown first and is comparable with estimates back to 1977; the estimate based on the 1987 SIC is shown second and is comparable with estimates after 1987.

Table 10.—Revisions in Gross Domestic Product by Industry in Current Dollars for Selected Years
[Billions of dollars]

	т			killions of d	oliarsį r			···				-					
	Line		1977			1982			1987			1989	<del></del>				
		Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision				
Gross domestic product	1	1,965.1	1,974.1	9.0	3,114.8	3,149.6	34.8	4,486.7	4,539.9	53.2	5,163.2	5,250.8	87.6				
Private industries	2	1,717.7	1,716.1	-1.6	2,731.0	2,769.0	38.0	3,962.4	4,019.4	57.0	4,561.0	4,622.2	61.2				
Agriculture, forestry, and fisheries	3	58.9	54.4	-4.5	89.6	77.0	-12.6	100.7	88.5	-12.2	113.5	104.8	-8.7				
Farms	5	50.4 8.5	47.2 7.2	-3.2 -1.3	77.0 12.6	65.1 11.9	-11.9 7	78.8 21.9	66.0 22.5	-12.8 .6	88.6 24.9	81.1 23.7	-7.5 -1.2				
Mining	1	50.2	54.1	3.9	132.1	146.1	14.0	76.8	83.0	6.2	80.3	84.2	3.9				
Metal mining		1.9 9.6	2.2	.3	2.3	3.2	.9	2.4	2.6	.2 7	3.6	5.2	1.6				
Coal miningOil and gas extraction	9	34.9	10.3 38.0	.7 3.1	15.1 110.2	16.0 122.6	12.4	13.2 54.0	12.5 60.8	6.8	13.6 55.7	12.9 58.8	7 3.1				
Nonmetallic minerals, except fuels	10	3.8	3.6	2	4.5	4.3	2	7.2	7.2	0	7.4	7.4	0				
Construction	11	97.9	93.9	-4.0	140.9	129.4	-11.5	219.2	213.0	6.2	247.7	235.9	-11.8				
Manufacturing	12	465.3	466.8	1.5	634.6	647.5	12.9	875.5	878.4	2.9	966.0	1,004.6	38.6				
Durable goods		277.7	277.7	0	362.5	372.9	10.4	499.9	503.2	3.3	541.0	562.6	21.6				
Lumber and wood products		15.9	16.3 6.5	.4 2	16.0 9.5	16.5 9.3	.5 2	29.4 15.3	31.0 15.2	1.6 1	32.2 16.0	32.6 16.5	1 .5				
Stone, clay, and glass products	16	15.3	15.0	3	18.2	15.7	-2.5	25.7	24.8	9	26.3	25.1	-1.2				
Primary metal industries		33.5 35.4	33.4 35.2	1 2	35.3 46.3	36.5 46.0	1.2 3	36.1 60.4	36.3 59.2	.2 -1.2	44.4 68.0	45.7 66.6	1.3 -1.4				
Machinery, except electrical	19	55.4	54.9	5	80.0	81.0	1.0	88.9	87.1	~1.8	97.3	100 1					
Industrial machinery and equipment Electric and electronic equipment	21	39.5	39.3	2	61.8	60.5	-1.3	89.6	91.3	1.7	96.9	106.1					
Electronic and other electric equipment	22 23 24	35.8	36.8	1.0	29.5	33.9	4.4	52.5	58.5	6.0	50.1	86.9 53.4	3.3				
Motor vehicles and equipment	24	19.0	19.1	.1	32.2	38.6	6.4	59.9	57.5	-2.4	62.2	59.8	-2.4				
Instruments and related products	25 26	13.2 8.0	13.4 7.8	.2 2	22.6 11.1	23.4 11.4	.8 .3	26.8 15.1	27.3 15.0	.5 1	30.5 17.1	51.6 18.4	1.3				
	27	187.7	189.1		272.1	274.6	2.5	375.7	375.2	5	425.0	442.0	17.0				
Nondurable goods Food and kindred products	28	42.7	42.7	1.4 0	61.4	63.0	1.6	75.1	78.9	3.8	81.5	87.7	6.2				
Tobacco manufactures	29 30	5.7 14.0	5.6	1 -1.0	8.9 14.8	7.3 15.0	-1.6 .2	14.1 20.1	13.0 20.3	-1.1	16.1 20.8	14.2 21.1	-1.9 .3				
Textile mill products	31	14.0	13.0 14.8	-1.0	18.9	18.7	2 2	22.5	20.3 22.6	2	20.8	25.3					
Paper and allied products	32	18.0	17.9 24.4	1	26.7 38.4	26.3	4 1	40.2 61.1	38.7 61.0	-1.5	46.8 68.2	47.1 70.5	.3 2.3				
Printing and publishing	33 34	23.3	39.2	1.1 1.7	55.3	38.3 56.6	1.3	80.9	82.3	1.4	98.8	99.6	2.3 .8				
Petroleum and coal products	35	14.5	13.9	6	24.4	25.5	1.1	29.6	25.9	-3.7	33.7	38.5 34.0	4.8 2.9				
Rubber and miscellaneous plastics products Leather and leather products	36 37	14.4	14.5 3.0	.1	19.3 4.1	19.6 4.3	.3 .2	28.9 3.3	29.0 3.5	.1	31.1 3.5	34.0	2.9				
Transportation and public utilities	38	178.9	179.2	.3	288.4	292.1	3.7	413.9	419.9	6.0	460.9	463.3	2.4				
Transportation	39 40	77.0 15.5	76.3 15.6	7 .1	110.8 19.0	108.9 19.1	-1.9 .1	153.9 20.9	152.8 21.7	-1.1 .8	171.5 21.5	168.9 20.8	-2.6 7				
Railroad transportation Local and interurban passenger transit	41	4.4	4.0	4	6.0	5.7	3	8.3	8.7	.4	9.5	9.5	0				
Trucking and warehousing	42	32.3 4.9	30.8 4.9	-1.5 0	46.6 7.4	42.3 7.4	-4.3 0	66.0 7.9	61.0 8.0	-5.0	72.9 8.5	69.9 9.7	-3.0 1.2				
Water transportation	43 44	13.7	13.8	.1	19.0	19.0	Ö	34.7	35.1	1 4	40.0	38.6	-1.4				
Pipelines, except natural gas	45 46	2.1	2.7 4.4	.6 .3	4.9 7.8	7.2 8.4	2.3	3.8 12.3	5.2 13.1	1.4	4.1 15.0	4.3 16.2	.2 1.2				
Transportation services	47	48.8	50.0	1.2	85.6	88.6	3.0	122.8	127.6	4.8	133.7	139.9	6.2				
Telephone and telegraph	48 49	44.0 4.7	44.8 5.2	.8	77.3	78.9 9.6	1.6 1.3	109.6	113.7 13.9	4.1	117.3 16.4	118.4 21.5	1.1 5.1				
Radio and television	50	53.1	52.9	.5 2	8.3 92.0	94.7	2.7	13.1 137.2	139.5	2.3	155.6	154.5	-1.1				
Wholesale trade	51	139.8	137.9	-1.9	219.0	216.5	-2.5	294.8	302.6	7.8	339.5	351.6	12.1				
Retail trade	52	193.0	190.4	-2.6	287.5	286.6	9	426.4	440.1	13.7	486.0	502.5	16.5				
Finance, insurance, and real estate	53	280.3	283.6	3.3	475.1	503.9	28.8	761.6	809.9	48.3	896.7	926.5	29.8				
Banking	54 55	31.0	33.4	2.4	59.8	71.0	11.2	88.7	118.7	30.0	119.4	145.4	***************************************				
Depository institutions	56	4.7	6.6	1.9	5.4	3.2	-2.2	18.0	34.0	16.0	20.5						
Nondepository institutions	57 58	5.7	7.3	1.6	13.1	15.6	2.5	35.8	37.8	2.0	43.8	19.8 40.4	-3.4				
Insurance carriers	59	28.5	28.9	.4	29.8	31.7	1.9	55.4	51.2	-4.2	60.4	68.9	8.5				
Insurance agents, brokers, and service	60 61	11.0 198.7	11.3 195.1	.3 -3.6	17.0 342.7	17.3 354.1	.3 11.4	30.6 517.3	30.1 521.3	5 4.0	37.4 607.1	34.0 609.5	-3.4 2.4				
Nonfarm housing services	62	137.1	139.4	2.3	243.8	257.4	13.6	371.8	368.9	-2.9	431.2	423.8	-7.4				
Other real estate	63 64	61.7	55.7 1.2	-6.0 .6	98.9 7.2	96.7 11.0	-2.2 3.8	145.5 15.9	152.4 16.9	6.9 1.0	175.9 8.1	185.6 8.4	9.7 .3				
	65	253.4	255.7	2.3	463.6	469.8	6.2	793.6	784.0	-9.6	970.5	948.8	-21.7				
Services	66	12.7	12.9	.2	21.7	23.9	2.2	36.0	42.6	6.6	44.5	49.3	4.8				
Personal services	67 68	14.2 42.1	13.5 42.9	7 .8	21.3 90.7	19.7 90.9	-1.6 .2	34.0 180.1	32.2 174.6	-1.8 -5.5	43.0 222.9	35.4 175.5	-7.6				
Business services	69	14.8	13.3	.6 1.5–	23.5	21.7	-1.8	38.1	38.2	.1	43.6	42.9	7				
Miscellaneous repair services	70 71	5.9 4.2	5.8 4.4	1	9.6 6.3	9.5 7.3	1 1.0	13.8 12.5	13.7 12.9	1 .4	16.9 14.7	16.3 17.4	6 2.7				
Motion pictures	72	9.8	10.5	.2 .7	15.1	16.9	1.8	24.8	27.4	2.6	29.8	34.6	4.8				
Health services	73 74	73.6 15.6	75.4 16.9	1.8 1.3	142.0 30.6	145.9 32.9	3.9 2.3	226.1 60.0	228.9 61.1	2.8	273.3 75.2	273.0 73.0	3 2.2				
Legal services Educational services	75	12.1	12.2	.1	19.1	19.9	.8	29.5	30.4	.9	35.5	36.3	.8				
Social services and membership organizations	76 77	18.7 23.8	18.7 23.3	0 5	30.5 45.7	30.3 44.7	2 -1.0	45.8 83.6	45.7 68.8	1 -14.8	56.0 104.9	56.0	0				
Other services	78											130.3					
Private households	79	5.9	5.9	0	7.6	6.3	-1.3	9.1	7.7	-1.4	10.3	8.9	-1.4				
Government	80	247.4	247.1	3	383.9	388.0	4.1	534.8	545.3	10.5	619.3	627.6	8.3				
Federal	81 82	89.8 75.5	89.5 75.6	<b>3</b>	139.2 117.0	<b>141.8</b> 117.3	2.6	181.9 150.8	<b>185.4</b> 151.4	3.5 .6	208.2 168.6	207.8 169.1	<b>4</b>				
General government	82	14.2	75.6 13.9	.1 3	22.2	24.5	.3 2.3	150.8 31.0	151.4 34.0	3.0	39.7	38.8	.5 9				
State and local	84	157.7	157.7	0	244.7	246.2	1.5	352.9	360.0	7.1	411.1	419.7	8.6				
General government	85	145.0	145.0	0	226.9	228.5	1.6	321.1	327.3	6.2	373.0	379.8	6.8				
Government enterprises	86	12.7	12.7	0	17.9	17.7	2	31.9	32.7	.8	38.1	40.0	1.9				
Statistical discrepancy 1	87	0	10.9	10.9	1	-7.4	-7.3	-10.6	-24.8	-14.2	-17.0	1.1	18.1				

<sup>1.</sup> Equals GDP measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production.

NOTE.— In this table, revised estimates for 1987 and previously published estimates for 1987 and 1989 are based on the 1972 Standard Industrial Classification (SIC); revised estimates for 1989 are based on the 1987 SIC. Revisions are not shown for those industries with 1987 and 1972 SIC definitions that are significantly different.

Table 11.—Indexes of Real Gross Domestic Product by Industry and Annual Rates of Change for Selected Years 1

	Line			Index numbe	rs, 1987=100			Average annual rates of change  1977-90		ge (percent)
	Line	1977	1982	1987	1988	1989	1990	1977–90	1977–82	1982-90
Gross domestic product	1	75.5	82.3	100.0	103.9	106.6	107.4	2.7	.1.7	
rivate industries	2	75.1	80.8	100.0	104.2	106.7	107.3	2.8	1.5	3
Agriculture, forestry, and fisheries		71.9	82.8	100.0	96.1	99.4	106.4			3
Agricultural services, forestry, and fisheries	5	81.5 43.6	91.2 58.2	100.0 100.0	95.7 97.2	100.3 96.7	106.8 105.2			
Mining	6	100.6	88.0	100.0	113.7	100.8	105.6		!	]
Metal mining	7	63.7	98.8	100.0	169.3	208.5	228.5	10.2	8.9	111
Coal mining	8 9	76.1 108.0	88.9 89.7	100.0 100.0	110.5 113.6	118.6 92.5	124.5 96.3			
Nonmetallic minerals, except fuels	10	93.3	67.2	100.0	99.6	101.5	105.9			<b>j</b> .
Construction	11	89.6	77.4	100.0	99.1	99.9	97.8	.7	-2.9	,
Manufacturing	12	78.0	78.9	100.0	105.3	106.2	105.1	2.3	.2	
Durable goods	13	76.7	75.5	100.0	107.0	108.2	106.6	2.6	3	
Lumber and wood products	14	74.5	62.5	100.0	96.9	94.0	91.8	1.6	-3.5	
Furniture and fixtures	15 16	74.7 105.8	73.1 73.2	100.0 100.0	99.8 104.3	101.2 108.2	93.6 108.1			
Primary metal industries	17	138.9	103.5	100.0	95.0	91.7	96.8	-2.7	5.7	
Fabricated metal products	18 19	92.1 53.6	83.2 68.2	100.0 100.0	104.4	103.0	99.4		-2.0 4.9	
Industrial machinery and equipment	20			100.0	110.3	116.2	115.6			
Electric and electronic equipment Electronic and other electric equipment	21 22	59.7	74.5	100.0 100.0	110.2	118.3	114.5		4.5	
Motor vehicles and equipment	23 24	115.8	67.2	100.0	107.2	96.2	81.8	-2.6		
Other transportation equipment	24 25	62.9 82.5	77.6 91.7	100.0 100.0	103.1 123.3	107.8 122.7	113.7 130.4		4.3	
Miscellaneous manufacturing industries	25 26	82.5 85.5	91.7 78.2	100.0	113.2	115.4	130.4	2.2		***************************************
Nondurable goods	27	79.8	83.8	100.0	103.1	103.6	103.2	2.0	1.0	
Food and kindred products	28	79.0	94.3	100.0	104.4	100.8	103.2	2.1	3.6	
Tobacco manufactures	29 30	127.9 78.3	122.1 80.7	100.0 100.0	93.5 98.6	79.8 102.9	76.6 104.7			_
Apparel and other textile products	31	84.3	83.3	100.0	104.0	109.2	104.8	1.7	2	
Paper and allied products Printing and publishing	32 33 34 35	83.9 81.5	80.8 87.8	100.0 100.0	103.1 103.5	102.5 105.0	109.5 102.0	2.1		
Chemicals and allied products	34	80.5	75.8	100.0	101.1	102.2	106.9	2.2	-1.2	-
Petroleum and coal products	35 36	66.6 61.5	76.0 67.2	100.0 100.0	114.7 100.5	117.3 107.7	87.9 108.7			
Leather and leather products	37	150.8	132.4	100.0	106.7	107.2	110.5			-2
ransportation and public utilities	38	74.9	78.9	100.0	102.8	105.5	108.6	2.9	1.1	4
Transportation	39	76.7	75.6	100.0	98.3	101.3	105.3	2.5		:
Railroad transportation	40 41	74.0 114.6	71.7 84.1	100.0 100.0	106.5 93.1	101.9 100.4	108.4 100.8			
Trucking and warehousing	42	86.3	75.5	100.0	94.7	99.5	99.5	1.1	-2.6	5
Water transportation	43 44	107.4 48.6	112.6 61.3	100.0 100.0	96.5 99.2	98.3 101.6	101.2 113.8	5 6.8		_1 8
Pipelines, except natural gas	45	116.4	128.8	100.0	91.9	96.3	92.8	-1.7	1.9	-3
Transportation services	46 47	51.8 57.6	71.1 79.1	100.0 100.0	105.9 105.9	112.5 106.3	115.1 110.0			
Telephone and telegraph	48	53.3	76.5	100.0	105.2	104.5	109.0	5.5	7.5	4
Radio and television	49 50	92.8 88.6	100.2 82.3	100.0 100.0	110.3 104.8	118.6 109.3	116.8 110.9		1.5	3
Electric, gas, and sanitary services	1		[			l ' i		1		
Vholesale trade	51	56.2	72.1	100.0	103.4	108.7	106.6	I		5
Retail trade	52	72.2	76.5	100.0	105.7	109.5	108.2	1	- 1	4
Finance, insurance, and real estate	53	73.7	87.5	100.0	104.6	107.3	107.2	2.9	3.5 4.1	2
Banking Depository institutions	54 55	78.1	95.2	100.0 100.0	100.0	100.6	100.4		4.1	
Credit agencies other than banks	56	52.9	65.1	100.0					4.2	
Nondepository institutions	57 58	33.8	47.2	100.0 100.0	100.3 96.2	99.7 110.1	104.1 105.4	9.1	6.9	1(
Insurance carriers	59	105.1	104.3	100.0	118.8	129.2	112.3	.5	1	1
Insurance agents, brokers, and service	60 61	71.0 74.6	85.1 89.2	100.0 100.0	103.5 105.3	102.2 107.4	108.9 108.6	3.4 2.9	3.7 3.6	
Nonfarm housing services	62	74.6	92.1	100.0	102.6	104.4	105.8	2.7	4.3	
Other real estate	63 64	74.6 53.4	82.2 69.1	100.0 100.0	112.0 103.1	114.8 103.1	115.3 108.9	3.4 5.7	2.0 5.4	
*	65	68.7	80.3	100.0	104.0	108.2	111.5	3.8	3.1	
Hotels and other lodging places	66	78.2	74.2	100.0	101.3	106.4	103.9	2.2	-1.0	4
Personal services	67	88.1	82.4	100.0	106.1	103.9	99.2 121.7	.6	-1.4	1
Business services	68 69	45.5 75.8	64.8 79.5	100.0 100.0	107.6 102.9	115.3 100.1	102.6	2.4	7.3 1.0	***************************************
Miscellaneous repair services	70	80.3	90.9	100.0	109.2	116.6	117.7	3.0	2.4	
Motion pictures Amusement and recreation services	71 72	59.4 60.4	77.6 77.5	100.0 I	95.0 103.4	109.9 111.6	102.7 122.3	4.9 5.8	5.6 5.1	
Health services	73	76.9	90.2	100.0	100.4	101.7	103.8	2.3	3.2	
Legal services	74 75 76	75.3 81.3	85.6 86.5	100.0 100.0	108.0 104.0	107.9 106.3	107.7 108.6	2.8 2.3	2.6 1.2	
Social services and membership organizations	76	74.3	83.3	100.0	109.8	119.1	125.0	4.1	2.3	'
Miscellaneous professional services	77 78	64.0	79.0	100.0 100.0	103.0	111.4	119.6		4.3	******************
Private households	79	117.8	85.2	100.0	106.6	112.7	114.4	3	-6.2	3
vernment	80	87.2	93.0	100.0	101.9	104.0	106.7	1.6	1.3	1
ederal	81	92.6	95.1	100.0	101.6	102.5	104.3	9	.5	1
General government	82	90.5	94.1	100.0	101.4	101.9	103.2	1.0	.8	1
Government enterprises	83	102.1	99.5	100.0	102.4	105.1	109.1	.5	5	
itate and local	84	84.4	91.9	100.0	102.1	104.7	107.9	1.9	1.7	2
General government	85 86	85.1 77.7	92.2 89.2	100.0 100.0	102.0 103.2	104.7 105.0	108.0 106.9	1.8 2.5	1.6 2.8	<b>2</b> 2 2
dendum:	0.0	,,,,	00.2	100.0	100.2	,,,,,	,			-
Gross domestic product with fixed 1987 weights	87	77.8	82.8	100.0	103.9	106.6	107.4	2.5	1.3	3

For 1977 and 1982, indexes for GDP and for manufacturing are the benchmark-years-weighted measures. Indexes for normanufacturing industries for all years and for 1988 to 1990 for GDP and manufacturing are the fixed-weighted measures. See the box on page 36 for additional information.

NOTE.— Indexes for 1977 and 1982 are calculated using the 1987 value based on the 1972 Standard Industrial Classification (SIC). Indexes for 1988–90 are calculated using the 1987 value based on the 1987 SIC. Rates of change are not shown for those industries with 1987 and 1972 SIC definitions that are significantly different.

Table 12.—Gross Domestic Product by Industry in Constant Dollars, Fixed 1987 Weights <sup>1</sup>
[Billions of 1987 dollars]

			(Billi	ons of 1	987 doll	arsj										
	Line	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987*	1987*	1988	1989	1990
Gross domestic product	1	3,533.3	3,703.5	3,796.8	3,776.3	3,843.1	3,760.3	3,906.6	4,148.5	4,279.8	4,404.5	4,539.9	4,539.9	4,718.6	4,838.0	4,877.5
Private industries	2	3,017.3	3,169.7	3,238.1	3,202.7	3,272.6	3,246.3	3,361.8	1 '	3,759.2	3,871.2	4,019.4	4,019.4	4,188.0	4,288.8	4,311.4
Agriculture, forestry, and fisheries	3	63.7	59.2	62.4	63.2	72.7	73.3	68.4	71.5	81.9	84.5	88.5	88.5	85.1	88.0	94.2
Farms	5	53.8 9.8	48.2 11.1	50.4 12.0	51.0 12.2	60.8 11.9	60.2 13.1	53.7 14.8	55.1 16.4	64.2	64.3 20.2	66.0 22.5	66.0 22.5	63.2 21.9	66.2 21.8	70.5 23.7
Mining	6	83.5	85.0	71.9	79.9	74.2	73.1	71.3	82.0	83.3	83.0	83.0	83.0	94.4	83.7	87.7
Metal mining	7 8	1.7 9.5	1.5 8.9	1.6 8.5	1.6 10.1	2.5 10.3	2.6 11.1	2.7 10.2	2.8 11.5	2.5 11.3	2.9 13.0	2.6 12.5	2.6 12.5	4.4 13.8	5.4 14.8	6.0 15.6
Oil and gas extraction	9	65.7	67.1	54.7	61.8	56.1	54.5	52.9	60.9	63.2	60.2	60.8	60.8	69.1	56.2 7.3	58.6
Nonmetallic minerals, except fuels	10	6.7	7.5	7.0	6.4	5.3	4.8	5.4	6.8	6.3	6.9	7.2	7.2	7.1	'	7.6 <b>208.5</b>
Construction Manufacturing	11	190.8 741.6	198.8 773.1	200.3 777.1	185.4 725.4	174.7 746.7	164.9 711.1	170.0 733.8	190.9 791.4	209.0 810.5	209.1 819.1	213.0 878.4	213.0 877.8	211.2 924.6	212.8 932.4	922.8
Durable goods	13	440.9	460.9	458.0	424.3	429.7	392.4	402.5	458.4	468.1	471.5	503.2	501.9	537.0	543.0	535.0
Lumber and wood products	14	23.1	23.3	23.4	21.6	19.5	19.3	22.5	25.3	24.9	27.5	31.0	31.3	30.3	29.4	28.7
Furniture and fixtures	15 16	11.1 25.8	12.0 26.8	11.1 26.7	11.6 23.8	11.8 22.3	11.0 18.2	12.3 22.0	13.5 23.9	14.3	14.3 25.9	15.2 24.8	15.2 24.0	15.2 25.1	15.4 26.0	14,2 26.0
Primary metal industries	17	54.7 52.7	58.0 54.9	54.1 57.3	49.2 54.6	51.0 55.2	38.0 49.1	32.3 50.6	37.7 56.4	35.3 57.6	38.5 56.4	36.3 59.2	36.3 59.3	34.5 61.9	33.3 61.1	35.1 59.0
Machinery, except electrical	19	81.8	85.0	85.9	81.2	81.6	69.4	66.8	73.7	77.9	74.6	87.1				
Industrial machinery and equipment	20	54.1	60.1	64.3	69.8	72.7	66.9	70.6	80.4	83.4	83.8	91.3	88.2	97.3	102.6	102.0
Electronic and other electric equipment	22 23	66.7	68.1	60.5	39.8	45.0	39.4	47.2	59.3	62.8	58.0	58.5	76.8 58.7	84.6 63.0	90.8 56.5	87.9 48.1
Other transportation equipment	24	35.3 22.1	36.5 23.1	38.2 24.3	38.3 24.2	32.3 26.1	44.2 25.3	41.8 26.1	45.5 27.9	46.7 26.7	51.2 27.3	57.5 27.3	56.6 40.4	58.3 49.8	61.0 49.6	64.3 52.7
Miscellaneous manufacturing industries	26	13.6	13.2	12.1	10.4	12.2	11.6	10.2	14.7	14.1	14.0	15.0	15.0	17.0	17.3	17.1
Nondurable goods	27	300.7	312.2	319.2	301.1	317.1	318.7	331.3	333.0	342.4	347.7	375.2	375.9	387.6	389.4	387.8
Food and kindred products	28 29	56.6 18.9	60.9 19.9	62.4 19.8	64.3 19.7	65.9 20.9	73.3 17.3	72.2 15.7	71.2 14.7	74.7 14.4	73.1 14.5	78.9 13.0	78.9 13.0	82.4 12.2	79.5 10.4	81.4 10.0
Textile mill products	30 31	17.0 18.7	17.3 20.5	17.8 21.5	17.3 i 20.4	17.2 19.9	16.3 18.6	18.1 20.4	18.3 21.0	18.0 20.9	19.3 21.9	20.3 22.6	20.3 22.6	20.0 23.5	20.9 24.7	21.2 23.7
Paper and allied products	32 33	32.8 49.1	33.9 51.5	33.5 54.5	30.9 52.7	31.0 53.6	31.9 53.8	34.4 54.9	35.4 57.4	35.7 58.9	36.9 58.6	38.7 61.0	38.5 61.0	39.7 63.1	39.5 64.1	42.2 62.2
Chemicals and allied products	34	65.1	67.7	65.1	57.5	62.0	63.8	68.1	66.4	67.0	74.8	82.3	82.3	83.2	84.1	88.0
Petroleum and coal products	35 36	21.0 16.5	17.6 17.8	21.1 18.9	15.0 18.5	21.4 20.4	19.6 19.4	21.7 21.3	20.6 24.2	23.3 26.1	19.4 26.0	25.9 29.0	25.9 29.9	29.7 30.0	30.4 32.2	22.8 32.5
Leather and leather products	37	4.9	5.1	4.5	4.8	4.7	4.6	4.2	4.0	3.6	3.2	3.5	3.5	3.7	3.7	3.9
Transportation and public utilities	38 39	314.3 117.2	<b>325.1</b> 121.2	335.5 126.2	336.3 120.2	337.1 116.5	<b>331.3</b> 115.5	351.7 127.3	377.6 136.6	<b>381.8</b> 137.4	386.9 142.6	<b>419.9</b> 152.8	419.8 152.7	<b>431.5</b> 150.1	443.0 154.7	<b>456.0</b> 160.9
Railroad transportation  Local and interurban passenger transit	40 41	16.1 9.9	17.6 9.6	18.2 9.5	18.5 8.5	17.9 7.7	15.6 7.3	17.3 7.4	19.6 8.3	19.6 8.3	19.5 8.6	21.7 8.7	21.7 8.7	23.1 8.1	22.1 8.7	23.5 8.7
Trucking and warehousing	42	52.7	52.5	53.5	50.8	47.1	46.1	52.2	57.2	58.2	59.5	61.0	61.0	57.8	60.7	60.7
Water transportation Transportation by air	43 44 45	8.6 17.0	9.2 20.0	9.3 21.7	9.3 19.2	9.7 19.1	9.0 21.5	8.5 25.5	8.6 26.5	8.4 25.5	8.2 30.2	8.0 35.1	8.0 35.1	7.7 34.8	7.8 35.6	8.1 39.9
Pipelines, except natural gas Transportation services	45 46	6.1 6.8	4.5 7.8	5.7 8.3	5.3 8.7	5.9 9.0	6.7 9.3	6.3 10.0	5.4 11.0	5.4 12.0	4.3 12.5	5.2 13.1	5.2 13.1	4.8 13.8	5.0 14.7	4.9 15.0
Communications Telephone and telegraph	47 48	73.5 60.6	80.7 67.2	86.2 72.6	94.4 80.9	98.7 85.0	101.0 87.0	107.6 93.6	116.3 101.7	115.8 102.5	117.8 105.6	127.6 113.7	127.6 111.2	135.1 117.0	135.7 116.2	140.4 121.2
Radio and television	49	12.9	13.5	13.5	13.5	13.7	13.9	14.0	14.6	13.3	12.2	13.9	16.4	18.1	19.5	19.2
Electric, gas, and sanitary services	50 51	123.7 170.1	123.2 185.8	123.1 195.8	127.6 190.5	121.9 <b>207.5</b>	114.9 218.2	116.8 224.2	124.7 <b>259.</b> 5	128.6 273.0	126.5 307.1	139.5 <b>302.6</b>	139.5 303.1	146.3 313.4	152.6 329.4	154.8 323.1
Wholesale trade	52	318.0	338.1	334.8	320.1	330.6	336.8	365.1	397.7	421.4	453.2	440.1	441.8	467.0	483.7	478.0
Finance, insurance, and real estate	53	596.5	631.0	667.4	692.8	704.7	708.4	727.9	762.1	776.4	776.6	809.9	809.7	847.4	869.0	868.3
Banking	54	92.6	96.9	102.3	107.1	111.2	113.0	113.4	114.4	116.2	118.1	118.7	134.7	134.6	135.5	135.2
Depository institutions Credit agencies other than banks	55 56	18.0	19.7	20.9	21.4	22.1	22.1	24.4	26.9	28.8	31.7	34.0				
Nondepository institutions	57 58	12.8	15.2	15.6	17.5	20.0	17.9	24.4	22.6	26.7	26.5	37.8	17.4 37.9	17.4 36.4	17.3 41.7	18.1 39.9
Insurance carriers	59 60	53.8 21.3	57.0 21.5	58.6 21.6	61.1 22.5	56.9 23.6	53.4 25.6	52.9 25.6	58.8 27.1	58.7 27.1	55.4 27.5	51.2 30.1	51.2 30.2	60.9 31.2	66.2 30.8	57.6 32.9
Real estate Nonfarm housing services	61 62	389.0 275.4	411.4 288.3	438.3 301.9	453.0 321.7	460.2 333.4	464.8 339.6	475.2 340.3	499.2	504.7 358.4	502.0 360.5	521.3 368.9	521.5 368.9	549.4 378.4	560.2 385.0	566.3 390.4
Other real estate	63	113.6	123.0	136.4	131.3	126.8	125.2	135.0	149.0	146.3	141.5	152.4	152.6	170.9	175.2	176.0
Holding and other investment offices	64 65	9.0 <b>538.9</b>	9.4 <b>573.</b> 5	10.1 592.8	10.2 <b>609.0</b>	10.7	11.7	11.9 <b>649.5</b>	13.2 687.8	14.2 722.0	15.5 751.7	16.9 <b>784.0</b>	16.9 782.5	17.4 813.5	17.4 <b>846.8</b>	18.4 872.9
Services Hotels and other lodging places	66	33.3	34.8	33.7	31.0	<b>624.4</b> 30.9	629.2 31.6	34.6	37.0	39.2	40.7	42.6	42.6	43.1	45.3	44.2
Personal services	67 68	28.4 79.5	28.8 88.4	28.1 97.2	27.6 103.9	27.1 109.9	26.5 113.2	27.4 121.6	28.4 138.6	31.1 151.2	32.0 162.6	32.2 174.6	31.0 141.6	32.8 152.3	32.2 163.2	30.7 172.3
Auto repair, services, and parking	69 70	28.9 11.0	31.2 12.2	32.6 12.6	31.7 13.5	31.4 13.0	30.3 12.4	31.9 12.8	34.8 14.3	39.3 12.6	39.0 14.0	38.2 13.7	38.2 13.7	39.3 14.9	38.2 16.0	39.2 16.1
Motion pictures	71	7.6	10.2	9.4	9.0 19.5	9.3	10.0	9.9	10.5	11.1	12.0	12.9	13.7	13.0	15.1 31.4	14.1 34.4
Amusement and recreation services	72 73	16.5 176.0	17.3 182.4	18.4 187.6	196.1	20.5 202.1	21.2 206.4	22.6 208.2	209.6	24.9 213.6	25.8 216.1	27.4 228.9	28.1 228.9	29.1 229.9	232.8	237.6
Legal services	74 75	46.1 24.7	49.6 25.5	50.6 25.6	51.5 26.3	51.6 25.9	52.3 26.2	51.6 26.8	54.8 27.8	56.5 28.4	61.0 28.7	61.1 30.4	61.1 30.3	66.0 31.6	66.0 32.3	65.9 33.0
Social services and membership organizations Miscellaneous professional services	76 77	33.9 44.0	35.8 48.0	36.9 52.1	37.8 53.9	38.1 57.9	38.0 54.3	39.0 56.5	40.3 61.5	41.4 65.1	43.5 68.3	45.7 68.8	45.7	50.1	54.4	57.1
Other services	78											7.7	100.0	103.0	111.4	119.6
Private households	79 80	9.1	9.3	8.1	7.2	6.7	6.6	6.6	7.5	7.5	7.8	1	7.7	8.2	8.7	8.8
Government	80	475.7 171.7	488.3 176.5	498.6 175.7	508.9 178.7	511.6	507.1	512.5 179.8	516.9 180.6	527.5 182.6	536.4 182.9	545.3 185.4	545.3	555.9 188.3	567.0 189.9	581.7 193.3
General government	82	137.0	138.4	137.5	139.2	179.6 140.9	176.2 142.4	144.8	146.4	148.6	149.0	151.4	185.4 151.4	153.5	154.2	156.3
Government enterprises	83	34.7	38.0	38.2	39.4	38.7	33.8	35.0	34.2	34.0	33.9	34.0	34.0	34.8	35.7	37.1
State and local	84 85	304.0 278.6	311.8 285.8	<b>322.9</b> 295.0	<b>330.3</b> 301.1	<b>332.0</b> 303.0	<b>330.9</b> 301.8	<b>332.7</b> 302.6	<b>336.3</b> 305.4	<b>344.9</b> 313.2	<b>353.5</b> 320.8	<b>360.0</b> 327.3	360.0 327.3	<b>367.6</b> 333.9	<b>377.0</b> 342.7	<b>388.4</b> 353.5
Government enterprises	86	25.4	26.0	27.9	29.2	29.1	29.1	30.1	30.9	31.7	32.7	32.7	32.7	33.7	34.3	34.9
Statistical discrepancy 2	87	19.4	12.2	20.6	19.0	13.6	-8.7	11.5	-9.8	-14.7	1.3	-24.8	-24.8	-27.4	.9	4.9
Residual 3	88	20.8	33.4	39.6	45.7	45.3	15.6	20.8	21.0	7.7	-4.4	0	0	2.1	-18.6	-20.5

<sup>\*</sup> Estimates for the year 1987 are shown on the basis of both the 1972 and 1987 Standard Industrial Classification (SIC). The estimate based on the 1972 SIC is shown first and is comparable with estimates back to 1977; the estimate based on the 1987 SIC is shown second and is comparable with estimates after 1987.

1. Constant 1987 dollar values are equal to fixed-weighted quantity indexes with 1987 weights divided by 100 and multiplied by the 1987 value of current-dollar GDP.

<sup>2.</sup> Equals the current-dollar statistical discrepancy deflated by the implicit price deflator for gross domestic business product.
3. Equals GDP in constant dollars measured as the sum of expenditures less the statistical discrepancy in constant dollars and GDP in constant dollars measured as the sum of gross product originating by industry.

# Pollution Abatement and Control Expenditures, 1987–91

By Gary L. Rutledge and Mary L. Leonard

REAL SPENDING for pollution abatement and control (PAC) decreased 1.4 percent in 1991, in contrast to a 3.4-percent increase in 1990 (chart 1). Prices of PAC goods and services, as measured by the PAC fixed-weighted price in-

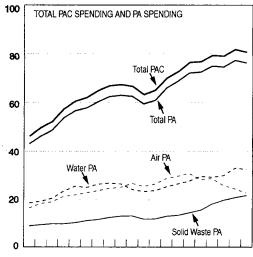
dex, increased 3.0 percent, following a 3.4-percent increase.

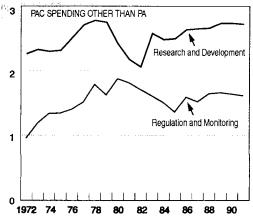
Over nine-tenths of all PAC spending is for pollution abatement (PA); the remainder consists of regulation and monitoring expenditures and of research and development expenditures. PA expenditures decreased 1.4 percent in 1991, following a 3.6-percent increase in 1990. Real spending for regulation and monitoring decreased 1.5 percent after a 1.3-percent decrease, and real spending for research and development decreased 0.5 percent after no change.<sup>1</sup>

## CHART 1

# Real Spending for Pollution Abatement and Control, 1972–91

**Billions 1987 \$** 





NOTE.—Pollution abatement and control (PAC) expenditures consist of spending for pollution abatement (PA), for regulation and monitoring, and for research and development.

U.S. Department of Commerce, Bureau of Economic Analysis

1. The expenditures discussed in this article are for the goods and services that U.S. residents use to produce cleaner air and water and to manage solid waste and are classified by function (for example, research and development), sector (for example, business), and type (for example, air). PA, which is the principal function, reduces pollutant emissions by preventing the generation of pollutants, by recycling the pollutants, and by treating the pollutants prior to discharge; regulation and monitoring is a government activity that stimulates and guides action to reduce pollutant emissions; research and development by business and government not only supports abatement but also helps increase the efficiency of regulation and monitoring.

The estimates of PAC spending cover most, but not all, PAC activities, which are defined as activities resulting from rules, policies and conventions, and formal regulations restricting the release of pollutants into common-property media, primarily air and water. The estimates exclude (1) PAC activities that do not use productive resources (for example, plant closings due to PAC, delays in plant construction, or curtailments in the use of chemicals in manufacturing and agriculture) and (2) PAC activities that do use productive resources but that are nonmarket activities (for example, volunteer litter removal).

For the purpose of concise presentation, solid waste management—which includes the collection and disposal of solid waste and the alteration of production processes to generate less solid waste—is categorized as solid waste PAC in the tables in this article. These estimates mainly cover spending for collection and disposal by means acceptable to Federal, State, and lo-

# Acknowledgments

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This article first examines real PAC spending in 1991, prices of PAC goods and services in 1991, and likely real PAC spending in 1992, and then it examines changes in the composition of PAC spending in 1987—91. The sources of the estimates are described briefly at the end of the article.

## Recent estimates

Real PAC spending in 1991.—Real PAC spending decreased \$1.1 billion, or 1.4 percent, to \$80.6 billion in 1991 (table 1). It had increased 3.4 percent in 1990 (table 2, with detail in table 7).

By type, real spending for air PAC decreased 6.4 percent in 1991, following a decrease of 4.5 percent in 1990. The 1991 decrease was attributable to declines in personal consumption and business spending to purchase and operate emission abatement devices on motor vehicles. Real spending for water PAC decreased 1.4 percent, following an increase of 9.7 percent. The decrease was due mainly to declines in spending for the operation of industrial plant and equipment and for the purchase of residential and public sewer system

Table 1.—Constant-Dollar Spending for Pollution Abatement and Control in 1991

	Billions of 1	987 dollars	Percent
	Level P	Change from pre- ceding year *P	change from pre- ceding year?
Pollution abatement and control	80.6	-1.11	-1.4
Pollution abatement	76.3	-1.07	-1.4
Personal consumption  Motor vehicle emission abatement	6.7	-1.86	-21.8
devices	6.7 0	-1.67 .19	-20.0 100.0
BusinessOn capital account	50.7 17.0	.78 .57	1.6 3.5
abatement Plant and equipment Other On current account Motor vehicle emission	5.2 9.6 2.2 33.7	01 .93 3 .21	2 10.7 13.7 .6
abatement Plant and equipment Public sewer systems ¹ Cost recovered Other	0 21.2 10.3 -1.4 3.6	22 85 .81 29 .17	100.0 3.8 8.6 17.3 4.9
Government	18.9 9.8 9.0	.01 49 .51	.1 4.8 5.9
Regulation and monitoring	1.6	02	-1.5
Research and development	2.7	01	5

P Preliminary

fixed capital (largely construction). Real spending for solid waste disposal increased 3.9 percent after increasing 5.4 percent. The 1991 increase primarily reflected growth in operating costs.

By sector for PA, personal consumption expenditures decreased in 1991, and business and government spending increased. Personal consumption expenditures, which consists of the purchase and operation of motor vehicle emission abatement devices, decreased \$1.9 billion, or 21.8 percent, in 1991. Purchases of these devices (for example, catalytic converters) decreased \$1.7 billion, or 20.0 percent, reflecting a fall in unit sales of vehicles. Operating costs of these devices—which consist largely of the additional cost of using unleaded, rather than leaded, gasoline in vehicles with catalytic converters decreased \$0.2 billion to zero. By 1991, the market for leaded gasoline had diminished to such an extent that the price difference between unleaded and leaded gasoline was not discernible.<sup>2</sup>

Business PA expenditures increased \$0.8 billion, or 1.6 percent, in 1991. Spending on capital account increased \$0.6 billion, or 3.5 percent, reflecting an increase in purchases of new plant and equipment. Spending on current account increased \$0.2 billion, or 0.6 percent, largely reflecting increases in the operation of plant and equipment for public sewer systems.

Government PA expenditures changed little in 1991. An increase in State and local government spending for solid waste disposal was offset by a decrease in construction of public sewer systems.

Table 2.—Percent Change in Spending and Prices for Pollution Abatement and Control

	(	Change fi	rom preci	eding yea	ar
	1987	1988 °	1989 ′	1990 r	1991 <i>P</i>
Total: Current dollars 1987 dollars Fixed-weighted price index	3.4	6.3	3.6	6.6	1.6
	.4	3.4	3	3.4	-1.4
	2.9	2.8	3.9	3.4	3.0
Air: Current dollars	-4.4	3.9	-6.4	-2.3	-3.8
	-7.7	1.6	-9.4	-4.5	-6.4
	3.5	2.4	3.6	3.6	2.5
Water: Current dollars	8.7	1.1	6.4	12.0	1.1
	6.7	-1.3	2.7	9.7	-1.4
	4.0	2.5	3.6	2.1	2.9
Solid waste: Current dollars	11.6	22.2	14.8	11.1	7.4
	7.4	17.4	9.2	5.4	3.9
	3.8	4.1	5.1	5.5	3.4

Revised.

cal governments; in the text, they are referred to as "solid waste disposal" spending.

Spending to operate public sewer systems is classified in the national income and product accounts as business spending.

product accounts as business spending.

2. Consists of government enterprise purchases of fixed capital (primarily for the construction of public sewer systems), which is classified in the national income and product accounts as government spending.

NOTE.—The entries in this table are key components from tables 7 and 8; the "other" entries are consolidations of detail from those tables.

<sup>2.</sup> For more information about trends in these operating costs, see Gary L. Rutledge and Mary L. Leonard, "Pollution Abatement and Control Expenditures, 1972–90," SURVEY OF CURRENT BUSINESS 72 (June 1992): 33.

P Preliminary.

Prices in 1991.—The fixed-weighted price index for total PAC spending increased 3.0 percent in 1991, following a 3.4-percent increase in 1990 (table 2). Price increases slowed for air PAC and for solid waste disposal and accelerated for water PAC.

Real PAC spending in 1992.—According to the information available by June 1993, real PAC spending probably increased slightly in 1992. The increase appears to be attributable to increases in State and local government spending for solid waste disposal and to increases in business spending to operate PA plant and equipment.

# The composition of real PAC spending in 1987-91

To highlight the changes in real spending that resulted in significant compositional shifts of PAC purchases, real spending is organized by sector (for example, business) in tables 3 and 4 and by type (for example, air PA mobile sources) in tables 5 and 6. The sectors are in accordance with national economic accounting conventions. The types are defined in accordance with Federal environmental legislation.<sup>3</sup>

Spending by sector.—The share of total PAC spending accounted for by personal consumption declined from 14.2 percent in 1987 to 8.3 percent in 1991. The share of personal consumption

spending accounted for by the operation of motor vehicle emission abatement devices fell from 20.5 percent in 1987 to zero in 1991, while the share for purchases of these devices increased proportionately.

Business spending as a share of total PAC spending increased from 60.6 percent in 1987 to 65.5 percent in 1991. The shares of spending on capital account and on current account were relatively stable, with current-account spending representing about two-thirds of business spending.

Government spending accounted for about 25 percent of total PAC spending in 1987–91. The share of government spending accounted for by

Table 4.—Composition of Constant-Dollar Pollution Abatement and Control Spending, by Sector

	1987	1988 ′	1989 ′	1990 ′	1991″			
	P	ercent of	total PA	C spendir	ng			
Personal consumption Business Government	14.2 60.6 25.2	14.9 60.6 24.5	13.0 61.9 25.2	10.4 63.6 26.0	8.3 65.5 26.3			
	Percent of spending within each sector							
Personal consumption: I Motor vehicle emission abatement devices Operation of these devices	79.5 20.5	83.3 16.7	90.7 9.3	97.7 2.3	100.0			
Business: I On capital account On current account	31.8 68.2	30.8 69.2	29.9 70.1	31.7 68.3	32.3 67.7			
Government: 1 Public sewer system fixed capital Other	52.1 47.9	49.7 50.3	47.2 52.8	48.7 51.3	46.4 53.6			

<sup>1.</sup> These categories are the same as those in table 3.

Table 3.—Constant-Dollar Spending for Pollution Abatement and Control, by Sector

		Million	s of 1987	dollars	į		Percent	change	
	1987	1988 7	1989 ′	1990 °	1991 <i>P</i>	Cha	nge from p	receding y	ear
	1907	1900	1909	1990	19917	1988 ′	1989 ′	1990 ′	1991
Pollution abatement and control	76,672	79,277	79,006	81,703	80,597	3.4	-0.3	3.4	-1.4
Personal consumption	10,875 8,642 2,233	11,837 9,857 1,980	10,245 9,296 948	8,512 8,320 192	6,654 6,654 0	8.8 14.1 –11.3	-13.4 -5.7 -52.1	-16.9 -10.5 -79.7	-21.8 -20.0 -100.0
Business On capital account Motor vehicle emission abatement Plant and equipment Other On current account Motor vehicle emission abatement Plant and equipment Public sewer systems <sup>1</sup> Other <sup>2</sup>	46,488 14,771 5,083 6,580 3,108 31,717 1,644 18,954 7,792 3,327	48,046 14,788 5,791 6,325 2,672 33,258 1,460 20,291 8,269 3,238	48,882 14,636 5,228 6,832 2,576 34,246 749 21,103 8,803 3,591	51,955 16,450 5,260 8,673 2,517 35,505 221 22,048 9,488 3,749	52,752 17,022 5,248 9,602 2,172 35,730 0 21,203 10,300 4,227	3.4 .1 13.9 -3.9 -14.0 4.9 -11.2 7.1 6.1 -2.7	1.7 -1.0 -9.7 8.0 -3.6 3.0 -48.7 4.0 6.5	6.3 12.4 .6 26.9 -2.3 3.7 -70.5 4.5 7.8 4.4	1.5 3.5 2 10.7 -13.7 .6 -100.0 -3.8 8.6 12.8
Government Public sewer system fixed capital 3 Other 4	19,310 10,053 9,257	19,395 9,646 9,749	19,878 9,383 10,495	21,235 10,334 10,901	21,191 9,839 11,352	.4 -4.0 5.3	2.5 -2.7 7.7	6.8 10.1 3.9	~.2 -4.8 4.1

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<sup>3.</sup> For air PA, the Clean Air Act classifies the sources of pollutants as mobile (for example, automobiles) or stationary (for example, factories). For water PA, the Federal Water Pollution Control Act classifies the sources of pollutants as point (for example, factories) or nonpoint (for example, highway construction projects).

Spending to operate public sewer systems is classified in the national income and product accounts as business spending.

For this table, private purchases for research and development are included with business pollution abatement spending on current account.

Consists of government enterprise purchases of fixed capital (primarily for the construction of public sewer systems), which is classified in the national income and product accounts as government spending.

<sup>4.</sup> For this table, government regulation and monitoring and government research and development are included with "other" government pollution abatement spending.

public sewer system fixed capital decreased, reflecting a decline in construction spending, while the share of "other" government spending increased, reflecting growth in spending for solid waste disposal.

Spending by type.—The share of total PAC spending accounted for by air PAC steadily declined from 40.0 percent in 1987 to 31.3 percent in 1991, reflecting the decline in operating costs of emission abatement devices. The share accounted for by water PAC was relatively stable at about 40 percent. The share accounted for by spending for solid waste disposal increased from 20.7 percent in 1987 to 27.7 percent in 1991, primarily reflecting growth in operating costs.

Within air PA, the share of spending for mobile sources decreased, while the share for stationary

Table 6.—Composition of Constant-Dollar Pollution Abatement and Control Spending, by Type

	1987	1988 ′	1989 r	1990 r	1991 <i>P</i>								
		Percent o	f total PAC	spending									
Air Water Solid waste	40.0	39.3	35.8	33.0	31.3								
	39.9	38.1	39.3	41.6	41.6								
	20.7	23.5	25.8	26.3	27.7								
	Percent of spending within each PA-type												
Air: 1 Mobile sources Stationary sources	61.7	65.9	62.4	56.6	51.8								
	38.3	34.1	37.6	43.4	48.2								
Water: 1 Point sources Nonpoint sources	94.0	94.9	95.0	96.7	95.6								
	6.0	5.1	5.0	3.3	4.4								
Solid waste: <sup>1</sup> Industrial Other	53.2	55.7	55.3	54.3	52.9								
	46.8	44.3	44.7	45.7	47.1								

<sup>1.</sup> These categories are the same as those in table 5.

Table 5.—Constant-Dollar Spending for Pollution Abatement and Control, by Type

		Million	s of 1987	dollars			Percent	change	
	1007			4000.	4004-	Cha	nge from p	receding y	rear
	1987	1988	1989 *	1990 r	1991 <i>P</i>	1988 °	1989 r	1990′	1991"
ollution abatement and control	76,672	79,277	79,006	81,703	80,597	3.4	-0.3	3.4	-1.4
Pollution abatement	72,506	74,977	74,619	77,337	76,270	3.4	5	3.6	-1.
Air <sup>1</sup>	28.519	28,972	26.010	24,728	22.995	1.6	-10.2	-4.9	-7.
Mobile sources 2		19,088	16.222	13.994	11,902	8.4	-15.0	-13.7	-14.
Emission abatement devices	13.725	15,648	14.524	13,580	11,902	14.0	-7.2	-6.5	-12
Operation of these devices		3,440	1.698	413	0	-11.2	-50.6	-75. <del>7</del>	-100
Stationary sources		9,884	9,788	10,734	11,093	-9.5	-1.0	9.7	3
Facilities		3,428	3,482	4,137	5,081	-16.8	1.6	18.8	22
Industrial 3		3,241	3,270	3,969	4,932	-13.1	1.0	21.4	24
Other 4		188	213	168	150	-52.0	13.5	-21.0	-11
Operation of facilities		6.456		6.597		-5.1	-2.3	4.6	-8
			6,306		6,012	-5.1 -5.5	-2.3 -2.3	5.0	-9
Industrial Other <sup>5</sup>	6,575 225	6,213	6,069 236	6,371 227	5,784 228	8.0	-2.3 -2.8	-4.0	-9
		29,265	30,057	33,066	32,589	-1.4	2.7	10.0	-1
Point sources		27,776	28,546	31,981	31,140	5	2.8	12.0	-2
Facilities		13,474	13,595	15,891	14,595	-3.8	.9	16.9	-8
Industrial 3		2,365	2,802	4,226	3,730	.5	18.5	50.8	-11
Public sewer systems		9,646	9,383	10,334	9,839	-4.0	-2.7	10.1	-4
Other 7		1,464	1,410	1,331	1,026	-8.6	-3.7	-5.6	-22
Operation of facilities		14,302	14,951	16,091	16,545	2.9	4.5	7.6	2
Industrial		5,343	5,462	5,935	5,575	7	2.2	8.7	-6
Public sewer systems		8,269	8,803	9,488	10,300	6.1	6.5	7.8	8
Other 5		690	686	668	670	-4.8	5	-2.6	1
Nonpoint sources	1,787	1,489	1,511	1,085	1,449	-16.7	1.5	-28.2	33
Solid waste	15,470	18,155	19,849	20,938	21,810	17.4	9.3	5.5	4
Industrial		10,111	10,986	11,365	11,529	22.9	8.7	3.5	1
Other 8	7,243	8,044	8,864	9,574	10,281	11.1	10.2	8.0	7
Other 9	1,177	-1,415	-1,297	-1,395	-1,124	20.2	-8.3	7.6	-19
Regulation and monitoring		1,643	1,657	1,636	1,611	8.2	.9	-1.3	-1
Àir		430	452	446	446	4.9	5.1	-1.3	
Water		617	616	597	607	5.8	2	-3.1	1
Solid waste		371	369	372	363	23.7	5	.8	-2
Other 9	226	225	220	220	195	4	-2.2	0	-11.
Research and development		2,658	2,730	2,730	2,716	.4	2.7	0	
Air		1,787	1,786	1,814	1,824	.6	1	1.6	
Water		327	347	359	359	-3.5	6.1	3.5	l
Solid waste		136	170	173	156	5.4	25.0	1.8	-9.
Other 9	1 404	407	426	384	378	1 .7	4.7	_9.9	<b>–</b> 1.

Revised.

PAC Pollution abatement and control

PA Pollution abatement

<sup>P Preliminary.
1. The Clean Air Act classifies sources of pollutants as either mobile, such as passenger cars.</sup> 

The Clean Arc classines sources of pollutants as either moonle, such as passenger cars, or stationary, such as factories.
 Cars and trucks only.
 Consists of new plant and equipment spending for pollution abatement from the Pollution Abatement and Costs Expenditures Survey and the Structures and Equipment Survey—Supplement for Pollution Abatement by the Bureau of Census and of indirect estimation by the Bureau of Economic Analysis for selected normanufacturing industries.

<sup>4.</sup> Consists of spending for fixed capital of government enterprises, such as the Tennessee

Saley Authority.
 Consists of spending to operate abatement facilities by government enterprises and spending

to acquire and operate government facilities other than those mentioned in footnote 4: data on the acquisition costs of these facilities are inseparable from the data on operating costs.

6. The Federal Water Pollution Control Act defines point sources as facilities that discharge to a body of water through a pipe or ditch.

7. Consists of spending for private connectors to public sewer systems, capital spending by owners of feedlots, and spending for fixed capital of government enterprises.

8. Consists of Federal. State, and local government spending for the collection and disposal of solid waste and of household payments to business for the collection and disposal of solid

Consists of "other and unallocated" spending, for example, for abatement of multimedia pol-lution (see lootnote 2, table 7).

# Effects of the 1990 Clean Air Act

This box describes key provisions of the 1990 Clean Air Act and discusses their possible effects on expenditures for pollution abatement and control in 1991.

One provision of the act requires lower emissions of air pollutants from motor vehicles, beginning with the 1994 model year. Consequently, any effects of this provision on 1991 spending would be limited to research and development spending, which rose slightly.

Another provision expanded the range of businesses required to lower their air emissions to include medium and selected small businesses, and it expanded the list of hazardous substances to be controlled. Probably reflecting a pickup in spending due to this provision, the pollution abatement part of nonresidential fixed investment increased significantly. This increase was mainly in manufacturing, according to data from the Census Bureau's Pollution Abatement Costs and Expenditures Survey.

In addition, a provision of the act requires lower emissions, particularly sulfur oxides emissions, by electric utilities, and it calls for the design of a system or market for the trading of rights to emit sulfur oxides. The first phase of the implementation of this provision is to be in full operation by 1995. Capital spending for pollution abatement by electric utilities declined in 1991, as utilities weighed various compliance strategies; many electric utilities may be planning a mix of strategies—such as switching to cleaner fuels, emissions trading, and pollution abatement investment.

The effect of the act on operating costs for air pollution abatement will probably occur gradually. Operating costs fell in 1991; the decrease was mainly accounted for by manufacturing and electric utilities and is consistent with a relatively low capacity utilization rate in a relatively weak economic recovery. It is likely that any increases in spending in response to the act occurred near the end of 1991, and in that case, any rise in capital stock would tend not to affect operating spending until 1992.

sources increased. Within water PA, abatement activities of point sources continued to account for most of the spending. Within solid waste PA, industrial spending continued to account for a little more than one-half of the spending.

# Sources of the estimates

The estimates of PAC components that are derived from direct sources typically account for about three-fifths of total PAC spending. The most important data sources are the following surveys conducted by the Bureau of the Census: The Pollution Abatement Costs and Expenditures Survey (for capital and operating spending by manufac-

turing establishments), the Pollution Abatement Plant and Equipment Expenditures Survey (for capital spending totals by nonfarm business), and surveys of government finances (for government spending to operate public sewer systems and to collect and dispose of solid waste). The estimates of the remaining PAC components are based on other sources that provide more general survey information and on assumptions made to utilize this information.<sup>4</sup>

Tables 7 and 8 follow.

<sup>4.</sup> For a discussion of these other sources, see Rutledge and Leonard, "Expenditures," pages 31–34. Since the publication of that article, several minor adjustments have been made to the sources and methods used to prepare the nonmanufacturing estimates.

Table 7.—Expenditures for Pollution Abatement and Control by Sector and Type

				4007		·····	10007						
				1987			ļ		1988 *	<del></del>			
Line		Total <sup>†</sup>	Air	Water	Solid waste	Other and unallocat- ed <sup>2</sup>	Total <sup>1</sup>	Air	Water	Solid waste	Other and un- allocated <sup>2</sup>		
						Millions of	current dollars	6					
1	Pollution abatement and control	76,672	30,705	30,616	15,899	-548	81,472	31,903	30,955	19,435	-821		
2	Pollution abatement	72,506	28,519	29,694	15,470	-1,177	76,996	29,590	29,978	18.908	-1,480		
3	Personal consumption	10,875	10,875	23,034	13,470	-1,177	12,062	12,062	23,370	10,300	-1,400		
4	Durable goods 3	8,642	8,642				10,064	10,064					
5	Nondurable goods 4	2,233	2,233				1,998	1,998					
6 7	Business	44,501	17,159	18,388	10,413	-1,459	47,204	17,256	18,804	13,010	-1,865		
8	On capital accountOn current account	14,771 29,729	8,810 8,349	4,622 13,767	1,339 9,074	-1,459	15,225 31,979	9,301 7,955	4,385 14,418	1,539 11,470	-1,865		
9	Private	23,251	8,218	5,959	9,073		25,298	7,787	6,042	11,470	-1,000		
10	Government enterprise	7,939	130	7,808		1	8,547	168	1		2		
11	Costs recovered	-1,460				-1,460	-1,867				-1,867		
12	Government	17,130	486	11,305	5,057	282	17,730	272	11,175	5899	385		
13 14	FederalState and local	1,237 5,356	80 15	707 452	250 4.807	200   82	1,402 6,148	65 10	707 484	300 5,599	330   55		
15	Government enterprise purchases of fixed capital	10,538	391	10,147	4,007	02	10,181	197	9,984	3,333			
16	Regulation and monitoring	1,519	410	583	300	226	1,695	440	635	385	235		
17	Federal	700	110	250	120	220	850	120	300	200	230		
18	State and local	819	300	333	180	6	845	320	335	185	5		
19 20	Research and development Private	2,648 1,987	1,776 1,574	339   199	129 35	404 l 179	2,781 2,088	1,873 1,652	342 209	142 39	424 188		
21	Federal	630	200	120	90	220	665	220	115	100	230		
22	State and local	31	2	20	4	5	28	1	18	3	6		
		Millions of constant (1987) dollars											
23	Pollution abatement and control	76,672	30,705	30,616	15,899	-548	79,277	31,189	30,209	18,662	-784		
24	Pollution abatement	72,506	28,519	29,694	15,470	-1,177	74,977	28,972	29,265	18,155	-1,419		
25	Personal consumption	10,875	10,875				11,837	11,837					
26	Durable goods 3	8,642	8,642				9,857	9,857					
27 28	Nondurable goods 4	2,233 44,501	2,233 17,159	18,388	10.413	-1,459	1,980 46,057	1,980 16,874	18,468	12,491	-1,776		
29	Business On capital account	14,771	8,810	4,622	1,339	-1,459	14,788	9,031	4,261	1.495	-1,770		
30	On current account	29,729	8,349	13,767	9,074	-1,459	31,269	7,843	14,207	10,996	-1,776		
31	Private	23,251	8,218	5,959	9,073		24,592	7,673	5,924	10,996			
32	Government enterprise	7,939 -1,460	130	7,808	•••••	-1,460	8,455 -1,778	170	8,283	••••••	2 -1,778		
33   34	Costs recovered	17,130	486	11,305	5,057	282	17,083	261	10,797	5,664	361		
35	Federal	1,237	80	707	250	200	1,340	64	675	292	309		
36	State and local	5,356	15	452	4,807	82	5,864	10	431	5,372	52		
37	Government enterprise purchases of fixed capital	10,538	391	10,1471			9,879	188	9,692				
38 39	Regulation and monitoring Federal	1,519 700	410 110	583 250	300 120	226 220	1,643 814	430 115	617   287	371 192	225 220		
40	State and local	819	300	333	180	226	829	315	329	180	5		
41	Research and development	2,648	1,776	339	129	404	2,658	1,787	327	136	407		
42	Private	1,987	1,574	199	35	179	1,989	1,574	199	37	179		
43 44	FederalState and local	630 31	200	120 20	90 4	220	643 27	213	111	97 3	222		
		1	1		Cale	etad fixed wa	ighted price is						
45	Pollution obstament and control	100.0	100.0	100.0		ı <del></del> -	, . ,	<del></del>	100.5	104.1	105.0		
45	Pollution abatement and control	100.0	100.0	100.0	100.0	100.0	102.8	102.4	102.5	104.1	105.2		
46	Pollution abatement	100.0	100.0	100.0	100.0	100.0	102.7	102.2	102.5	104.1	104.6		
47 48	Personal consumption	100.0 100.0	100.0 100.0	100.0	100.0	100.0	101.8 102.5	101.8 102.4	101.8	104.1	105.0		
48 49	Business On capital account	100.0	100.0	100.0	100.0	100.0	102.5	102.4	102.9	104.1	105.0		
50	On current account	100.0	100.0	100.0	100.0	100.0	102.2	101.6	101.5	104.3	105.0		
51	Government	100.0	100.0	100.0	100.0	100.0	103.8	104.6	103.5	104.1	106.7		
52	Regulation and monitoring	100.0	100.0	100.0	100.0	100.0	103.0	102.3	102.8	103.5	104.0		
53	Research and development	100.0	100.0	100.0	100.0	100.0	104.6	104.8	104.4	103.9	104.1		
				Addendun	n: Business (	capital consur	nption allowar	nces (millions	of dollars) 5				
54 55	Valued at replacement cost in current dollars	14,432 14,432					14,811 14,423						
	The state of the s	,					L,				L		

NOTE.—Expenditures are attributed to the sector that performs, rather than pays for, the air or water pollution abatement or the solid waste collection and disposal.

P Preliminary.

Revised.

1. Includes spending for air and water pollution abatement and control and expenditures for solid waste collection and disposal by means acceptable to Federal, State, and local governments. Excludes agricultural production except feedlot operations.

2. "Other" includes spending for abatement and control of noise, radiation, and pesticide pollution; "unallocated" includes business spending not assigned to media.

<sup>3.</sup> Durables consists of purchases of motor vehicle emission abatement devices.
4. Nondurables consists of spending to operate motor vehicle emission abatement devices.
5. Capital consumption allowances facilitate the conversion of expenditures to a cost basis.

# in Current and Constant Dollars and Selected Fixed-Weighted Price Indexes, 1987-91

		1989 <sup>r</sup>					1990 r					1991 <i>P</i>			
Total 1	Air	Water	Solid waste	Other and unallocated 2	Total 1	Air	Water	Solid waste	Other and unallocated 2	Total <sup>1</sup>	Air	Water	Solid waste	Other and unallocated 2	Line
						-	Millions o	of current dol	lars						
84,396	29,856	32,943	22,320	-723	89,996	29,167	36,909	24,805	-885	91,456	28,060	37,310	26,640	-553	1
79,619 10,747 9,689	27,415 10,747 9,689	31,896	21,735	-1,428	85,116 9,088 8,798	26,638 9,088 8,798	35,851	24,200	~1,573 	86,419 7,285 7,285	25,423 7,285 7,285	36,205	26,026	-1,235	2 3 4
1,058 50,058 15,520 34,538	1,058 16,354 8,997 7,357	20,618 4,866 15,752	14,859 1,657 13,202	-1,773 -1,773	289 55,059 17,727 37,332	289 17,279 9,931 7,348	23,293 5,844 17,449	16,409 1,952 14,457	-1,922 -1,922	57,135 18,950 38,186	0 17,881 11,270 6,611	23,486 5,599 17,886	17,338 2,081 15,257	-1,569 -1,569	23456789
26,811 9,502	7,196 161	6,414 9,338	13,202	2	28,579 10,497	7,188 161	7,115 10,334	14,457	2	28,470 11,287	6,449 162	6,764 11,122	15,257	2	10
-1,775 18,814 1,379	315 70	11,278 729	6,876 300	-1,775 345 280	-1,924 20,969 1,391	271 71	12,558 734	7,791 304	-1,924 349 281	-1,571 21,998 1,417	258 73	12,719 753	8,688 341	-1.571 334 250	11 12 13
7,143 10,292	12 233	489 10,060	6,576	65	8,089 11,489	13 187	734 521 11,303	7,487	68	8,980 11,601	16 168	753 533 11,433	8,348	83	12 13 14 15 16 17 18 19 20 21 22
1,803 860 943	490 130 360	670 ) 310 ) 360	400 180 220	243 240 3	1,784 877 907	476 133 343	649 307 342	408 191 217	250 245 5	1,818 850 968	483   125   358	677 301 376	427 201 226	231 223 8	17 18
2,974 2,171 770	1,950 1,718 230	377 217 140	184 40 140	462 195 260	3,097 2,269 777	2,053 1,820 231	409 220 151	197 42 151	437 186 244	3,220 2,383 790	2,153 1,911 240	427 231 160	187 45 139	452 196 250	19 20 21
33	2 2	20	4	7	51	2	38	4	7	47	2	36	3	6	22
			.,			· · · · · · · · · · · · · · · · ·	Millions of co	nstant (1987)	dollars						
79,006	28,248	31,020	20,388	-650	81,703	26,988	34,022	21,484	-791	80,597	25,264	33,554	22,329	-550	23
74,619 10,245 9,296	26,010 10,245 9,296	30,057	19,849	-1,297 	77,337 8,512 8,320	24,728 8,512 8,320	33,066	20,938	-1,395 	76,270 6,654 6,654	22,995 6,654 6,654	32,589	21,810	-1,123 	24 25 26
948 46,897 14,636	948 15,476 8,497	19,458 4,594	13,571 1,545	-1,607	192 49,949 16,450	192 15,974 9,229	21,473 5,451	14,197 1,770	-1,695	0 50,728 17,022	0 16,115 10,179	21,481 4,999	14,535 1,844	-1,402	25 26 27 28 29 30 31 32 33 34 35 36 37 38
32,261 24,893	6,979 6,819	14,864 6,049	12,026 12,026	-1,607	33,499 25,544	6,745 6,592	16,021 6,525	12,428 12,428	-1,695	33,706 24,642	5,935 5,784	16,482 6,168	12,691 12,690	-1,402	30 31
8,977 -1,609 17,477	160	8,815 10,600	6,278	2 -1,609 311	9,652 -1,697 18,875	154	9,496	6,741	-1,697 300	10,467 -1,404 18,888	151	10,314	7,276	2 -1,404 279	32 33 34
1,271 6,559 9,648	66 11 213	670 495 9,435	283 5,995	252 59	1,228 7,074 10,573	62 11 168	656 531 10,405	269 6,472	241 59	1,220 7,621 10,047	63 14 150	652 558 9,897	296 6,980	209 70	35 36
1,657 780	452 118	616 281	369 163	220 218	1,636 771	446 117	597 270	372 168	220 216	1,611 719	446 106	607 255	363 170	195 188	38 39
877 2,730 1,985	334 1,786 1,571	334   347   199	206 170 37	3 426 178	865 2,730 2,006	330 1,814 1,609	327 359 195	204 173 37	384 165	892 2,716 2,024	340 1,824 1,623	352 359 197	193 156 38	6 378 166	40 41 42 43
715	213	130	130 4	241	681 43	203	132	133	214	654 39	199	133 29	115	207	43 44
		- <u>-</u>				Se	lected fixed-w	veighted price	e indexes		··· ·· ·· ·				
106.8	106.1	106.2	109.4	111.3	110.4	109.9	108.4	115.4	111.5	113.7	112.6	111.5	119.3	99.6	45
106.7 105.5 106.7	105.9 105.5 106.1	106.1	109.5	110.1	110.4 109.9 110.4	109.8 109.9 109.6	108.4	115.5 115.5	112.7	113.5 112.4 112.7	112.4 112.4 112.2	111.4	119.3	110.1	46 47 48
106.1 107.0	106.1 106.1	105.6 106.0	107.2 109.8	110.3	107.7 111.7	107.7 111.6	107.0 108.9	110.3 116.3	113.4	111.0 113.5	110.7 113.9	111.0 108.6	112.8 120.2	111.9	49
107.5 108.8 109.0	109.0 108.5 109.2	106.4 108.8 108.9	109.5 108.3 108.3	111.0 110.2 108.5	110.7 109.0 113.4	111.7 106.8 113.2	108.4 108.5 113.7	115.6 109.5 113.9	116.2 114.0 113.7	116.4 113.5 118.5	113.2 108.8 118.1	115.1 111.9 119.1	119.4 119.0 120.0	119.6 118.5 119.5	50 51 52 53
	<u> </u>			{	Addendu	ım: Business	capital consu	umption allow	vances (million	s of dollars) 5					
14,725					13,862					10,275					54
13,879					12,911					9,309					55

Table 8.—Business and Government Expenditures for Air and Water Pollution Abatement in Current and Constant Dollars, 1987-91

		1987			1988 r	· · · · · ·	T .	1989 °			1990 r		-	1991 <i>P</i>	-
	Total 1	Air	Water	Total <sup>1</sup>	Air	Water	Total 1	Air	Water	Total 1	Air	Water	Total 1	Air	Water
			<u></u>				Millions	of current	dollars			·	•		
Business (line 6)	35,547	17,159	18,388	36,059	17,256	18,804	36,972	16,354	20,618	40,573	17,279	23,293	41,366	17,881	23,48
On capital account (line 7)  Motor vehicle emission abatement Plant and equipment 2  Residential systems 3 Agricultural business 4	13,432 5,083 6,081 2,265	8,810 5,083 3,728	4,622 2,354 2,265	13,686 5,910 5,846 1,927	9,301 5,910 3,391	4,385 2,455 1,927	13,863 5,447 6,552 1,861	8,997 5,447 3,550	4,866 3,002 1,861	15,775 5,563 8,467 1,742	9,931 5,563 4,368	5,844  4,100 1,742	16,869 5,744 9,731 1,391	11,270 5,744 5,526	5,59 4,20 1,39
On current account (line 8)  Private (line 9)  Motor vehicle emission abatement  Plant and equipment 2	22,115 14,177 1,644 11,958 568	8,349 8,218 1,644 6,574	13,767 5,959 5,382 568	22,373 13,828 1,473 11,749 598	7,955 7,787 1,473 6,314	14,418 6,042 5,435 598	23,109 13,610 833 12,139 627	7,357 7,196 833 6,363	15,752 6,414 5,776 627	24,797 14,302 306 13,336	7,348 7,188 306 6,881	17,449 7,115 6,455 650	24,497 13,213 0 12,537 668	6,611 6,449 0 6,448	17,880 6,764 6,083
Residential systems <sup>3</sup> Agricultural business <sup>4</sup> Government enterprise (line 10) Publicly owned electric utilities Public sewer systems <sup>5</sup> Other	7,938 143 7,792	130 130	7,808 13 7,792	8 8,545 181 8,363 2	168 168	8,377 12 8,363	9,500 173 9,325 3	161 161	9,338 11 9,325	10,495 168 10,324 2	161 161	10,334 8 10,324 2	11,284 176 11,105	162 162	11,122 11,105
Government (line 12)	11,791	486	11,305	11,447	272	11,175	11,592	315	11,278	12,829	271	12,558	12,977	258	12,719
Federal (line 13)  Federal except highways  Highway erosion abatement  State and local (line 14)  State and local except highways  Highway erosion abatement  Government enterprise fixed capital (line 15)  Publicly owned e	787 780 7 467 15 452 10,538 485 10,053	80 80 15 15 391 391	707 700 7 452 452 10,147 95 10,053	772 765 7 494 10 484 10,181 245 9,936	65 65 10 10 197 197	707 700 7 484 9,984 48 9,936	799 795 4 501 12 489 10,292 289 10,003	70 70 12 12 12 233 233	729 725 4 489 10,060 56 10,003	805 802 4 534 13 521 11,489 265 11,225	71 71 13 13 187 187	734 730 4 521 521 11,303 78 11,225	826 822 4 549 16 533 11,601 231 11,370	73 73 16 16 168 168	753 749 533 533 11,433 63 11,370
						Mi	llions of co	onstant (1	987) dolla	rs					
Business (line 28)	35,547	17,159	18,388	35,342	16,874	18,468	34,934	15,476	19,458	37,447	15,974	21,473	37,595	16,115	21,481
On capital account (line 29)  Motor vehicle emission abatement Plant and equipment 2 Residential systems 3 Agricultural business 4	13,432 5,083 6,081 2,265 3	8,810 5,083 3,728	2,354 2,265 3	13,292 5,791 5,605 1,894 3	9,031 5,791 3,241	4,261 2,365 1,894 3	13,092 5,228 6,072 1,789 3	8,497 5,228 3,270	4,594 2,802 1,789	14,680 5,260 7,775 1,643 3	9,229 5,260 3,969	5,451 3,806 1,643	15,178 5,248 8,662 1,266	10,179 5,248 4,932	4,999 3,730 1,266 3
On čurrert account (line 30)  Private (line 31)  Motor vehicle emission abatement  Plant and equipment <sup>2</sup> Residential systems <sup>3</sup> Agricultural business <sup>4</sup> Government enterprise (line 32)	22,115 14,177 1,644 11,958 568	8,349 8,218 1,644 6,574	13,767 5,959 5,382 568 8	22,050 13,597 1,460 11,556 574 7	7,843 7,673 1,460 6,213	14,207 5,924 5,343 574 7	21,842 12,867 749 11,532 579 8	6,979 6,819 749 6,069	14,864 6,049 5,462 579	22,767 13,117 221 12,306 583 7	6,745 6,592 221 6,371	16,021 6,525 5,934 583 7	22,417 11,952 0 11,359 586 7	5,935 5,784 0 5,784	16,482 6,168 5,575 586
Publicly owned electric utilities Public sewer systems <sup>5</sup> Other	7,938 143 7,792 3	130 130	7,808 13 7,792 3	8,453 182 8,269 2	170 170 	8,283 12 8,269 2	8,975 170 8,803 2	160	8,815 10 8,803 2	9,650 160 9,488 2	154 154 	9,496 7 9,488 2	10,466 163 10,300 3	151 151	10,314
Federal (line 35)	<b>11,791</b> 787	<b>486</b> 80	11,305 707	11,058 738	261 64	10,797 675	10,889 736	<b>289</b> 66	<b>10,600</b> 670	<b>11,834</b> 719	<b>242</b> 62	11, <b>593</b> 656	11,334 715	<b>226</b> 63	11,108 652
Federal except highways  Federal except highways  Highway erosion abatement  State and local (line 36)  State and local except highways  Highway erosion abatement  Government enterprise fixed capital (line 37)  Publicly owned electric utilities  Public sewer systems 5	780 7 467 15 452 10,538 485 10,053	391 391	700 7 452 452 10,147 95 10,053	732 6 441 10 431 9,879 233 9,646	10 10 10 188 188	669 6 431 	732 4 505 11 495 9,648 265 9,383	213 213	495 9,435 9,383	715 4 543 11 531 10,573 240 10,334	11 11 168 168	531 531 10,405 72 10,334	711 4 572 14 558 10,047 208 9,839	14 14 150 150	558 558 9,897 58 9,839

r Revised.

P Preliminary.

1. Consists of air and water pollution abatement expenditures only.

2. Consists of manufacturing companies and of privately and cooperatively owned electric utilities and other non-manufacturing companies.

3. Consists of private septic systems and sewer connections linking household plumbing to street sewers.

<sup>4.</sup> Feedlot operations only; see footnote 1 to table 7.
5. Public sewer systems consist of treatment plants, collection sewers, interceptor sewers, pumping stations, and dry-waste disposal plants. Spending to operate public sewer systems is classified in the national income and product accounts as business spending. Government enterprise purchases of fixed capital (primarily for construction of public sewer systems) is classified in the national income and product accounts as government spending.

NOTE.-Line numbers correspond to those in table 7.

# Comprehensive Revision of Local Area Personal Income Estimates, 1969–90

By Wallace K. Bailey

This article describes the comprehensive revision of the estimates of personal income for counties and metropolitan areas for 1969–90. For each of these local areas, tables 1 and 2 present the revised estimates of personal income and per capita personal income for 1989–90 and new estimates for 1991.

A comprehensive revision of the local area estimates of personal income is made approximately every 5 years to incorporate the changes that result from a comprehensive revision of State personal income and new source data and estimating methods for local areas.¹ This local area revision incorporates results from the 1992 comprehensive revision of State personal income, which in turn incorporated results from the 1991 comprehensive revision of the national income and product accounts (NIPA's) and the 1992 annual NIPA revision.² In addition, this revision incorporates extensively revised metropolitan area definitions that reflect data from the 1990 Census of Population.

Table 1 presents estimates for the county-based metropolitan areas that are defined for statistical purposes by the Office of Management and Budget. Revisions to the definitions of these areas are discussed in the section "New metropolitan area definitions." Table 2 presents estimates for counties and county equivalents. For Virginia, estimates are presented for the larger independent cities as well as for most counties; estimates for the smaller independent cities are combined with estimates for their adjacent counties.

# Changes in source data and estimating methods

This section describes the changes in subnational source data and estimating methods that were introduced for specific components of personal income in this comprehensive revision; most of these changes resulted from the use of census data that were not available at the time of the last comprehensive revision. Not discussed are changes resulting from the comprehensive NIPA revisions that involved detailed estimation that cannot be replicated for the State and local area estimates. Those changes were implicitly incorporated into the State estimates through the use of the national estimates of about 400 detailed subcomponents of personal income as the "control totals" to which the State estimates are made to sum; the county estimates in turn are made to sum to the State estimates.

Wage and salary disbursements.—The 1987-91 county estimates of the wages and salaries of the employees of farms and farm labor contractors in most States are now based on data from the 1987 Census of Agriculture; because pertinent annual data are not available, the geographic distributions from the 1987 census are used without change for each subsequent year. The estimates for 1983-86 are based on straight-line interpolations between data from the 1982 and the 1987 censuses. For States with legally mandated unemployment insurance (UI) coverage of these employees and States where voluntary coverage by employers is near-complete, the data reported by employers on ut tax returns are used in preference to the census data because the ui data are available annually. For the wages of farm employees, the number of States for which the UI data are used has now been increased to ten; for the wages of the employees of farm labor contractors, the ui data continue to be used for only three States.

Farm proprietors' income.—The 1987–91 county estimates of most of the components of gross farm income and expenses for which census of

<sup>1.</sup> The timing of the availability of some of these source data will make it necessary to revise the State and local area estimates independently of this comprehensive revision. In April of 1994, the State and local area estimates for 1981–91 will be further revised in order to complete the incorporation of the data from the 1987 Census of Agriculture and the 1990 Census of Population and to incorporate 1987–89 data from the Internal Revenue Service on the income of sole proprietorships and partnerships. (The Internal Revenue Service data currently used to estimate the income of sole proprietorships and partnerships by county are for 1981–83.)

<sup>2.</sup> See "The Comprehensive Revision of the U.S. National Income and Product Accounts: A Review of Revisions and Major Statistical Changes," SURVEY OF CURRENT BUSINESS 71 (December 1991): 24–40; "Annual Revision of the U.S. National Income and Product Accounts," SURVEY 72 (July 1992): 6–45; and "The Comprehensive Revision of State Personal Income," SURVEY 72 (August 1992): 44–59.

agriculture data are used are now based on data from the 1987 census; the 1987 geographic distributions are extrapolated to subsequent years by pertinent data, if available, or used without change for each subsequent year. The 1983–86 estimates are derived from interpolations between the 1982 and 1987 censuses. The 1987 census data for "other" farm related income and "other" production expenses will be incorporated into the estimates when the 1992 county estimates are released in April 1994.

Personal interest income.—The 1990–91 county estimates of interest from State and local government bonds are now based on data on the number of high-income households from the 1990 Census of Population; because pertinent annual data are not available, the 1990 geographic distributions are used without change for 1991. The 1981–89 estimates are now derived from straight-line interpolations between data from the 1990 census and comparable data from the 1980 census.

Rental income of persons.—The 1990–91 county estimates of imputed rent (the net rental value of owner-occupied nonfarm dwellings) are now based on data on the number and value of owner-occupied houses and mobile homes from the 1990 Census of Housing; because pertinent annual data are not available, the 1990 geographic distributions are used without change for 1991. The 1981–89 estimates are now derived from in-

terpolations between data from the 1990 census and comparable data from the 1980 census.

Transfer payments.—The county estimates now incorporate two definitional changes that affected the national estimates—the reclassification of bad debt losses as financial transactions and the reclassification of the benefits paid by the Pension Benefit Guaranty Corporation from business transfer payments to Federal transfer payments. As a result of the reclassification of bad debt losses, the subcomponent for consumer bad debts was discontinued. As a result of the reclassification of the benefits, the scope of the subcomponent that consisted of all business transfer payments except consumer bad debts was reduced, and a new subcomponent of Federal transfer payments was established. The national estimate of this subcomponent is allocated to States and counties in proportion to social security benefits, which are assumed to reflect the geographic distribution of the retired population. Previously, the national estimate of the subcomponent that included these benefits was allocated to States and counties in proportion to the civilian population.

Adjustment for residence.—The 1971–79 estimates of this adjustment—the net flow of the earnings of intercounty commuters—were revised for selected counties. The 1970 and 1980 residence adjustments are based primarily on the BEA wage and salary estimates and on journey-to-work data

## Acknowledgments

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Estimates of nonfarm labor income (wages and salaries and other labor income) were prepared by the Regional Wage Branch under the supervision of Sharon C. Carnevale, Chief. Major responsibilities were assigned to Michael G. Pilot, John A. Rusinko, and James M. Scott. Contributing staff members were E. Frances Bake, Christopher T. Berry, Elizabeth P. Cologer, Susan P. Den Herder, Elizabeth A. Freeman, Lela S. Lester, Russell C. Lusher, Richard A. Lutyk, Paul K. Medzerian, Lisa C. Ninomiya, Michael Phillips, Adrienne T. Pilot, William E. Reid, Jr., Dolores A. Rynn, Victor A. Sahadachny, Eugene L. Souder, Darleen K. Won, and Jaime Zenzano.

Estimates of farm earnings (wages and salaries, other labor income, and proprietors' income), personal tax and nontax payments, and the residence adjustments were prepared by the Quarterly Income Branch under the supervision of Robert L. Brown, Assistant Division

Chief. Major responsibilities were assigned to James M. Zavrel. Contributing staff members were Elaine M. Briccetti, Daniel R. Corrin, Richard H. Grayson, and Daniel Zabronsky.

Estimates of nonfarm proprietors' income, dividends, interest, rent, transfer payments, and personal contributions for social insurance were prepared by the Proprietors' Income Branch under the supervision of Bruce Levine, Chief. Major responsibilities were assigned to Charles A. Jolley. Contributing staff members were Catherine G. Cumberland, Toan A. Ly, Michael S. Wagner, Ellen M. Wright, and Marianne A. Ziver.

The assembly of public use tabulations and data files and the preparation of the text and tables for this article were performed by the Regional Economic Information System Branch. Major responsibilities were assigned to Kathy A. Albetski, Wallace K. Bailey, Kenneth P. Berkman, and Gary V. Kennedy. Contributing staff members were H. Steven Dolan, Louise T. Johnson, Susan J. Lease-Trevathan, Jeffrey L. Newman, Michael J. Paris, Albert Silverman, Callan S. Swenson, Hilda G. Tolson, Monique B. Tyes, and Mary C. Williams.

from the censuses of population, but they also reflect modifications for 187 counties for which the BEA wage estimates and the census journey-to-work data are inconsistent. The 1971–79 estimates now reflect an improved method of interpolation between the census-year estimates for these counties. Journey-to-work data from the 1990 Census of Population will be incorporated into the county residence adjustments for 1981 and later years when the 1992 county estimates are released in April 1994.

# New metropolitan area definitions

The metropolitan area (MA) definitions used by BEA for its MA personal income estimates are the county-based definitions issued by the Office of Management and Budget (OMB) for Federal statistical purposes. These areas consist of 52 primary metropolitan statistical areas (PMSA'S), 239 metropolitan statistical areas (MSA'S), and 12 New England county metropolitan areas (NECMA'S). The PMSA'S and ONE NECMA are grouped into 17 consolidated metropolitan statistical areas (CMSA'S).

The estimates presented here use the revised MA definitions issued by OMB in December 1992. These revised definitions reflect, for the first time, results of the 1990 Census of Population together with some minor changes to the standards for MA definition. The most important changes to the definitions were the recognition of eight new MSA's and one new NECMA, the addition of many previously nonmetropolitan counties to existing MA's, and changes to the structure of more than one-half of the CMSA's.

A total of 97 formerly nonmetropolitan counties were added to MA's by the redefinitions, mainly because of increasing rates of commuting to work by the counties' residents into the central counties of the MA's.<sup>4</sup> Ten of these counties

are in the new MA's, and 87 were added to existing MA's. A total of 18 counties were deleted from MA's, mainly because of slower population growth. The net effect of these additions and deletions was to transfer \$70.3 billion from non-metropolitan to metropolitan personal income in 1991.

Many of the largest MA's, including five of the seven largest, were extensively changed in these new definitions. (The seven largest MA's those centered on New York City, Los Angeles, Chicago, Washington-Baltimore, San Francisco, Philadelphia, and Boston—together accounted for almost one-third of the Nation's personal income in 1991.) The Washington-Baltimore CMSA was created by the consolidation of the former MSA's centered on Washington, DC, Baltimore, MD, and Hagerstown, MD; each of these areas is now recognized as a PMSA. In addition, eight formerly nonmetropolitan counties were added to the CMSA and to the Washington, DC-MD-VA-WV PMSA. Four formerly separate NECMA's were merged into the Boston NECMA, which now extends north to include Rochester, Portsmouth, and Manchester, NH; west to include Fitchburg and Worcester, MA; and south to include Fall River and New Bedford, MA. The most striking change to the New York CMSA was to its internal structure. Five former PMSA's in New Jersey and one former PMSA on Long Island were merged into the former New York, NY PMSA, which is now called the New York-Newark, NY-NJ-PA PMSA (a formerly nonmetropolitan county in Pennsylvania was also added).<sup>5</sup> The internal structure of the Chicago CMSA was also changed, as three former PMSA's were merged into the Chicago, IL PMSA, which now comprises all of the Illinois portion of the CMSA except the newly added Kankakee, IL PMSA. The Philadelphia CMSA was changed in composition, as the Trenton, NJ PMSA was transferred to the New York CMSA, and as the former Atlantic City, NJ MSA was added as the Atlantic-Cape May, NJ PMSA.

Tables 1 and 2 follow beginning on page 67.

<sup>3.</sup> For the New England region, BEA uses a county-based definition of MA's, rather then a definition in terms of cities and towns, because the available data for cities and towns are insufficient.

A list of the metropolitan areas and their definitions (Accession Number PB 93-111-7313) is available from the National Technical Information Service (NTIS); write to NTIS, Document Sales, 5205 Port Royal Road, Springfield, va 22161, or call (703) 487-4650.

<sup>4.</sup> For the purposes of MA definition, many counties that are commonly considered to be suburban in character are defined as central counties.

<sup>5.</sup> OMB has some of the changes to the PMSA composition of the New York CMSA under reconsideration, but no changes to the current MA definitions will be reflected in the BEA estimates until April 1994.

# Data Availability

Personal income by type of payment and earnings by Standard Industrial Classification (SIC) division, as shown in table A, are available for metropolitan areas and counties for 1969-91. A version of this table that presents earnings by sic two-digit industry is also available. In addition, there are supplemental tables for employment by sic division (the "one-digit" level), for transfer payments by program, and for major categories of farm income and expenses.

These tables are available on magnetic tapes, computer printouts, microcomputer diskettes, and a CD-ROM. Each table for all years of data for all the metropolitan areas or for all the counties is available on a single reel of magnetic tape, but the more detailed (sic twodigit industry) income table requires two reels at standard blocksize; the price of each reel of magnetic tape is \$100. The tables on computer printouts are priced by the page; the minimum charge is \$10. The tables on diskette are priced at \$20 per diskette.

The entire set of these tables for all counties and metropolitan areas and for all years will be available on a CD-ROM to be released in June 1993. This CD-ROM will also contain quarterly State estimates of personal income for 1969-92, gross state product for 1977-89, projections of State and metropolitan area personal income and employment to 2040, and a description of the sources and methods used to estimate local area personal income. The CD-ROM is designed for use with microcomputers equipped with the MS-DOS operating system and includes a program to help users select, display, print, and copy the tables. The price is \$35.00.

Materials available without charge include a sample packet of all available tables, a list of the State agencies and university research bureaus from which the BEA State and local area estimates can be obtained, and the description of sources and methods used to prepare the local area estimates.

All of these materials are available from the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. Until June 18, 1993, the phone number is (202) 254-6630; after June 18, call (202) 606-5360.

Table A.—Example of Available Data for Local Areas: Personal Income by Major Source and Earnings by Major Industry, 1986-91 1

[Thousands of dollars]

		New	London Cou	inty, Connect	icut	
	1986	1987	1988	1989	1990	1991
Income by Place of Residence						
Total personal income  Nonfarm personal income  Farm income 2	4,079,670	4,401,289	4,670,110	5,012,395	5,171,023	5,313,030
	4,046,686	4,362,729	4,628,078	4,968,263	5,114,590	5,261,961
	32,984	38,560	42,032	44,132	56,433	51,069
Population (thousands) <sup>3</sup> Per capita personal income (dollars)	249.1	251.0	254.3	254.9	255.1	254.7
	16,375	17,538	18,367	19,667	20,269	20,863
Derivation of total personal income:  Total earnings by place of work  Less: Personal cont. for social insur.   Plus: Adjustment for residence   Equals: Net earn. by place of residence  Plus: Dividends, interest, and rent   Plus: Transfer payments	3,035,287	3,302,610	3,499,725	3,697,763	3,759,125	3,867,219
	184,096	205,714	225,425	247,000	250,377	264,095
	11,480	32,248	63,995	78,985	93,758	56,509
	2,862,671	3,129,144	3,338,295	3,529,748	3,602,506	3,659,633
	704,328	735,013	764,542	857,923	863,104	869,122
	512,671	537,132	567,273	624,724	705,413	784,275
Earnings by Place of Work  Earnings by type: Wages and salaries Other labor income Proprietors' income Farm Nonfarm	2,589,149	2,811,204	2,963,982	3,124,170	3,157,560	3,246,391
	247,052	256,349	277,775	306,268	311,999	335,744
	199,086	235,057	257,968	267,325	289,566	285,084
	22,847	28,028	31,234	32,294	41,998	36,922
	176,239	207,029	226,734	235,031	247,568	248,162
Earnings by industry: Farm Nordarm Private Ag. serv., for., fish., and other 8 Mining Construction Manufacturing Nondurable goods Durable goods Transportation and public utilities Wholesale trade Retail trade Finance, insurance, and real estate Services Government and government enterprises Federal, civilian Military State and local	32,984 3,002,303 2,314,014 8,711 -1,093 172,172 1,069,993 251,223 251,223 75,387 75,387 300,438 48,017 484,516 688,289 119,676 291,095 277,518	38,560 3,264,050 2,516,242 12,019 964 191,279 1,085,737 263,609 822,128 170,358 88,247 327,170 80,656 559,812 747,808 132,857 298,028	42,032 3,457,693 2,664,793 14,561 2,948 233,873 1,046,340 271,464 774,876 175,427 96,021 96,021 96,095 650,995 140,846 296,219 355,835	44, 132 3,653,631 2,810,889 13,339 2,474 244,049 1,101,008 291,077 809,931 192,917 103,446 366,397 77,439 709,820 842,742 144,193 298,470 400,079	56,433 3,702,692 2,809,281 14,691 3,622 185,976 1,115,419 307,796 807,623 193,751 97,666 347,945 82,119 768,092 893,411 157,534 310,204 425,673	51,069 3,816,150 2,880,661 15,145 4,649 170,939 1,151,970 329,644 822,326 208,036 98,950 340,053 72,387 818,532 935,489 155,633 315,756

<sup>1986-87</sup> based on 1972 SIC, 1988-91 based on 1987 SIC.

Farm income consists of proprietors' net farm income, the wages of hired labor, the pay-in-kind of hired farm labor, and the salaries of officers of corporate farms.

Census Bureau midyear population estimates. 1986-89 are revised as of January 1992 to reflect 1980 and 1990 Census population counts. The 1991 Census county population estimates have been adjusted by BEA to be consistent with 1991 Census State population estimates re

<sup>4.</sup> Personal contributions for social insurance are included in earnings by type and industry but excluded from personal income

<sup>5.</sup> U.S. adjustment for residence consists of adjustments for border workers; income of U.S. residents commuting outside U.S. borders to work less income of foreign residents commuting inside U.S. borders to work plus certain Caribbean seasonal workers.

Includes the capital consumption adjustment for rental income of persons
 Includes the inventory valuation and capital consumption adjustments.

<sup>&</sup>quot;Other" consists of wages and salaries of U.S. residents employed by international organiza-and foreign embassies and consulates in the U.S.

Not shown to avoid disclosure of confidential information L Less than \$50,000. Estimates are included in totals

Table 1.—Total Personal Income and Per Capita Personal Income by Metropolitan Area, 1989–91

	T	Total perso	nal income		Per c	apita pe	rsonal in	come 3	1		Total persor	nal income		Per	capita pe	ersonal in	come 3
Area name	Mil	lions of dol	lars	Percent		Dollars		Rank in	Area name	Mil	lions of doll	ars	Percent		Dollars		Rank in
	1989	1990	1991	change 2 1990-91	1989	1990	1991	U.S.		1989	1990	1991	change <sup>2</sup>	1989	1990	1991	U.S.
United States <sup>1</sup>	4,367,719 3,677,357	4,648,867 3,914,763	4,813,897 4,049,328	3.5 3.4	17,696 18,783	18,635 19,747	19,091 20,198		Columbus, GA-AL Columbus, OH	3,694 23,111	3,917 24,527	4,064 25,526	3.8	14,111 17,345	15,028		244 90
Nonmetropolitan portion	690,362	734,104	764,569	4.1	13,526	14,333	14,795		Corpus Christi, TX	4,675 1,364	5,086 1,442	5,443 1,504	7.0 4.3	13,391 13,400		15,273 14,768	250 274
Consolidated Metropolitan Statistical Areas		;						İ,	Dallas, TX*	51,031 1,568	54,651 1,622	57,224 1,663	4.7 2.5	19,403 14,175	14,989	20,892 15,221	37 254 111
Chicago-Gary-Kenosha, IL-IN-WI Cincinnati-Hamilton, OH-KY-IN	169,284 31,324	180,082 33,610	185,545 34,898	3.0 3.8	20,604 17,338	21,823 18,445	22,255 18,937		Davenport-Moline-Rock Island, IA-IL Dayton-Springfield, OH Daytona Beach, FL	5,819 16,135 5,863	6,230 16,965 6,292	6,412 17,499 6,511	2.9 3.1 3.5	16.507 17,011 15,161	17,776 17,808 15,574	18.092 18.302 15,742	103 230
Cleveland-Akron, OH Dallas-Fort Worth, TX	52,227 74,294	55,236 79,524	56,416 83,342	2.1 4.8	18,248 18,732	19,312 19,570	19,589 20,157		Decatur, AL	1,832	1,985	2,093	5.5	13.998	15,056	15,631	236
Denver-Boulder-Greeley, CO Detroit-Ann Arbor-Flint, MI	38,239 100,729	104,786	43,078 106,651	5.7 1.8	19,403 19,468	20,542 20,174	21,170 20,402		Decatur, IL	1,998 31,747 7,258	2,093 33,827 7,877	2,152 35,787 8,230	2.9 5.8 4.5	16,893 19,646 18,674			104 31 43
Houston-Galveston-Brazoria, TX Los Angeles-Riverside-Orange County, CA	66,102 282,586	72,280 301,424	77,190 306,481	6.8	17,892 19,825	19,300 20,600	20,007		Detroit, MI*	83,835 1,832	87,112 1,945	88,465 2,056	1.6 5.7	19,686 14,038	20,394	20,585 15,564	42 242
Miami-Fort Lauderdale, FL	59,731 29,775	63,230	65,008 32,730	2.8 3.4	19,048 18,655	19,684 19,639	19,980 20,168		Dover, DE	1,544 1,289	1,624 1,383	1,708 1,431	5.2 3.5	14,069 14,924	14,565 15,992	14,924 16,469	271 193
New York-No. New Jersey-Long Island, NY-NJ-CT-PA	465,161	490.980	500,515	1.9	23,907	25,212	25,676	}	Duluth-Superior, MN-WI Dutchess County, NY *	3,450 5,412	3,645 5,676	3,851 5,768	5.7 1.6	14,321 20,913	15,200 21,848	15,979 22,093	222 27
Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD	119,688	127,197	131,012	3.0	20,388	21,546	22,125		Eau Claire, WIEl Paso, TX	1,982 6,398	2,105 6,809	2,185 7,198	3.8 5.7	14,510 10,992		15,697 11,764	233 299
Portland-Salem, OR-WA Sacramento-Yolo, CA	30,472 25,976	33,033 28,405	34,866 29,904	5.5 5.3	17,368 17,964	18,275 19,016	18,775 19,519		Elkhart-Goshen, IN	2,518 1,442	2,603 1,511	2,657 1,569	2.1 3.8	16,321 15,151	16,585 15,868	16,857 16,486	168 190
San Francisco-Oakland-San Jose, CA Seattle-Tacoma-Bremerton, WA	144,996 55,883	156,146 61,587	161,221 65,302	3.2 6.0	23,477 19,377	24,860 20,523	25,463 21,425		Enid, OK Erie, PA Eugene-Springfield, OR	869 4,220 4,193	909 4,474 4,487	930 4,693 4,651	2.4 4.9 3.7	15,074 15,284 15,083	16,095 16,239 15,760	16,489 16,886 16,145	189 167 211
Washington-Baltimore, DC-MD-VA- WV	149,788	158,709	163,407	3.0	22,507	23,496	23,959	í l	Evansville-Henderson, IN-KY	4,586 2,246	4,871 2,444	5,021 2,541	3.1 4.0	16,473 14,712	17,438 15,917	17,863 16,354	122 200
Metropolitan Statistical Areas 4				ı		·			Fayetteville, NCFayetteville-Springdale-Rogers, AR .	3,412 3,028	3,559 3,315	3,755 3,487	5.5 5.2	12.497 14.555	12,933 15,634	13,582 15,987	290 221
Abilene, TXAkron, OH*	1,779 11,171	1,839 11,845	1,939 12,117	5.4 2.3 5.3	14,876 17,025	15,360 17,992	16,347 18,234	201 106	Flint, MI *	6,963 1,689	7,209 1,847	7,532 1,943	4.5 5.2	16,168 12,798	16,743 14,084	17,459 14,600	146 276
Albany, GAAlbany-Schenectady-Troy, NY	1,530 15,728	1,633 16,650	1,719 17,196	3.3	13,540 18,294	14,522 19,306	15,133 19,783	260 60	Florence, SC	1,499 2,959	1,703 3,211	1,799 3,400	5.7 5.9	13,149 16,127	14,867 17,162	15,369 17,657	246 132
Albuquerque, NMAlexandria, LA	9,139 1,760	9,704 1,877	10,285 2,007	6.0 6.9	15,691 13,283	16,335 14,296	17,040 15,230	162 253 75	Fort Lauderdale, FL	26,795 6,019	28,412 6,501	29,112 6,723	2.5 3.4 3.2	21,764 18,629 19,284	22,478 19,150	22.620 19,392 20,447	19 67 46
Allentown-Bethlehem-Easton, PA Altoona, PA Amarillo, TX	10,611 1,803 2,939	11,200 1,912 3,071	11,548 1,994 3,234	3.1 4.3 5.3	17,979 13,784 15,741	18,759 14,646 16,343	19,176 15,175 17,042	257 161	Fort Pierce-Port St. Lucie, FL	4,660 2,305 2,120	5,145 2,469 2,292	5,312 2,558 2,459	3.6 7.3	13,187 15,038	20,215 13,997 15,832	14,324 16,574	280 188
Anchorage, AK	5,152 9,931	5,501 10,465	5,767 10,654	4.8 1.8	22,637 20,484	24,340 21,267	24,464 21,369	11 33	Fort Wayne, IN	7,785 23,263	8,141 24,873	8,270 26,118	1.6 5.0	17,191 17,412	17,788 18,153	17,962 18,714	119 89
Anniston, AL Appleton-Oshkosh-Neenah, WI	1,527 5,044	1,601 5,391	1,672 5,634	4.4 4.5	13,090 16,150	13,817 17,050	14,434 17,618	278 139	Gadsden AL	11,117	12,122	12,490 1,374	3.0 3.5	15,023 12,769	15,926 13,299	15,994 13,739	219 289
Asheville, NC Athens, GA	2,968 1,775	3,246 1,905	3,405 1,971	4.9 3.5	15,572 14,202	16,882 15,028	17,451 15,428	147 243	Gainesville, FL	2,708 3,599	2,947 3,822	3,120 4,083	5.9 6.8	15,151 16.627	16.139 17.549	16,743 18,316	179 102
Atlanta, GA	55,619 7,445 5,962	59,719 7,876 6,531	61,956 8,022 6,828	3.7 1.9 4.6	19,133 23,507 15,201	20,042 24,575 16,483	20,304 24,856 16,792	48 10 176	Gary, IN*Glens Falls, NY	9,462 1,765 1,312	10,013 1,849 1,393	10,280 1,913 1,459	2.7 3.5 4.8	15,630 14,983 12,624	16,564 15,560 13,270	16,811 15,933 13,756	174 225 286
Austin-San Marcos, TX  Bakersfield, CA	13,182 7,866	14,694 8,559	15,805 8,954	7.6 4.6	15,898 14,760	17,236 15,639	18.081 15,791	112 229	Grand Forks, ND-MN	1,401	1,508	1,547	2.6	13.542	14.621	15.020	266
Baltimore, MD * Bangor, ME (NECMA)	48,442 2,176	51,501 2,300	52,778 2,361	2.5 2.7	20,499 14,937	21,551 15,649	21,874 16,043	29 217	Grand Rapids-Muskegon-Holland, MI Great Falls, MT	15,676 1,212	16,600 1,256	17,162 1,343	3.4 7.0	16,905 15,567	17,624 16,170	18,008 17,104	116 158
Barnstable-Yarmouth, MA (NECMA) Baton Rouge, LA	4,189 7,138	4,313 7,633	4,381 8,148	1.6 6.8	22,733 15,120	23,002 16,254	23,319 17,032	16 163	Greeley, CO*	1,951 3,294	2,048 3,562	2,147 3,740	4.8 5.0	14,827 17,111	15,518 18,230	16,052 18,837	216 86
Beaumont-Port Arthur, 1X Bellingham, WA	5,533 1,855 2,500	5,870 2,090 2,595	6,371 2,227 2,676	8.5 6.5 3.1	15,262 14,912 15,527	16,264 16,207 16,061	17,361 16,754 16,576	151 178 187	Greensboro-Winston-Salem-High Point, NC Greenville, NC	18,696 1,587	19,668 1,753	20,195 1,852	2.7 5.6	17,965 14,927	18,661 16,154	18,943 16,729	83 180
Benton Harbor, MI	1,793 3,910	1,879 4,159	2,043 4,405	8.7 5.9	15,768 12,507	16,574 13,313	17,608 13,930	141 284	Greenville-Spartanburg-Anderson, SC	12,463	13,352	13,775	3.2	15,140	16,021	16,333	203
Binghamton, NY	4,434 13,810	4,616 14,839	4,783 15,489	3.6 4.4	16,730 16,490	17,456 17,634	18,048 18,210	1	Hagerstown, MD * Hamilton-Middletown, OH * Harrisburg-Lebanon-Carlisle, PA	1,892 4,598	1,985 4,907	2,074 5,139	4.5 4.7	15,712 15,939		16,845 17,200	172 154
Bismarck, ND	1,248 1,461	1,339 1,574	1,415 1,647	5.7 4.6	13,535	15,998 14,391	14,957	270	Hartford, CT (NECMA) Hickory-Morganton, NC	9,941	10,534 27,502	10,971 27,965	1.7	16,997 23,392	17,875 24,443	24,911	97 9
Bloomington-Normal, IL Boise City, ID Boston-Brockton-Nashua, MA-NH	2,263 4,665	2,459 5,098	2,557 5,466	4.0 7.2	17,876 16,070	18,894 17,116	19,401 17,625	66 136	l Honolulu. Hl	4,429 16,270 2 138	4,687 17,992 2,296	4,804 18,841 2,434	2.5 4.7 6.0	19,638 11,614	15,987 21,440 12,577		206 26 292 50
(NECMA)	126,238 4,541	130,704 4,885	132,931 5,145	1.7 5.3 7.8	22,215 20,335	22,971 21,604 18,378	23,480 22,169	14 24 76	Houma, LA Houston, TX* Huntington-Ashland, WV-KY-OH	2,138 59,238 3,816	2,296 64,927 4,049	69,303 4,225	6.7 4.3	18,020 13,164	19,468 14,070	20.169 14.622	50 275 87
Brazona, IX	3,265 2,944	3,530 3,233	3,804 3,516	7.8 8.7	17,113 16,007	18,378 16,859	19,104 17,488	76 144	Indianapolis, IN	3,816 4,925 24,773	5,320 26,656 1,721	5,636 27,900	5.9 4.7	16.954 18.072	18.092 19.253 17,790	18.763 19.844	87 56 92
Brownsville-Harlingen-San Benito, TX	2,236	2,469	2,641	7.0	8,709	9,448	9,824	301	Jackson, MI	1,593 2,257	2,339	1,801 2,418	3.4	16,862 15,175	15,575	18,524 16,039	218
Bryan-College Station, TX	1,425 20,160 3,155	1,519 21,273 3,384	1,610 22,038 3,467	6.0 3.6 2.5	11,781 16,884 18,019	12,430 17,902 19,030	13,068 18,466 19,369	293 94 68	Jackson, MS	5,776 14,944 1,536	6,111 16,030 1,490	6,411 16,747 1,518	4.9 4.5 1.9	14,670 16,799 10,431	15,424 17,561 9,879	15,991 17,937 10,537	220 120 300
Burlington, VT (NECMA) Canton-Massillon, OH Casper, WY	6,142 1,008	6,523 1,111	6,660 1,146	2.1	15,569	16,550 18,265	16,778 18,461	177 95	Jamestown, NY Janesville-Beloit, Wi	2,044 2,150	2,145 2,299	2,222	3.6 1.2	14,336 15,451	15,133 16,454	15,628 16,461	237 194
Cedar Rapids, IA Champaign-Urbana, IL	2,976 2,751	3,142 2,944	3,256 3,038	3.6 3.2	17,764) 15,947	18,559 16,990	19,079 17,460	79 145	Johnson City-Kingsport-Bristol, TN- VA	5,919	6,371	6,668	4.7	13,562	14,609	15,121	262
Charleston-North Charleston, SC Charleston, WV	6,329 3,862	7,586 4,161 21,690	7,958 4,397	5.7	15,319	16,645	15,200 17,343 18,757	256 152 88	Johnstown, PA Joplin, MO Kalamazoo-Battle Creek, MI	3,248 1,832 6,905	3,443 1,939 7,185	3,611 2,054 7,529	4.9 5.9 4.8	13,369 13,657 16,170	14,298 14,339 16,692	14,961 15,092 17,397	269 265 148
Charlottesville, VA	20,037	2,510	22,312	2.4	18,250	19,081	19,240	71	Kankakee, IL*  Kansas City, MO-KS	1,473	1,601	1,667	4.1	15,283	16,630 19,336	17,080 19,963	159
Chattanooga, TN-GA	6,254 1,168 156,220	6,639 1,248 166,223	6,886 1,307 171,283	3.7 4.7 3.0	16,023	17,043	17.069 17.664 22.849	160 131 17	Kansas City, MO-KS Kenosha, WI " Killeen-Temple, TX	29.098 2,128 3,221	30,706 2,246 3,372	31,985 2,315 3,404	4.2 3.1 1.0		19,336 17,452 13,140	17.560	54 142 288
Chicago, IL * Chico-Paradise, CA Cincinnati, OH-KY-IN *	2,523 26,726	2,731 28,703	2,836 29,759	3.8 3.7	14,104 17,603	14,900 18,766	15,172 19,273	258 70	Knoxville, TN	8,987 1,644	9,594 1,690	10,106 1,741	5.3 3.0	15.414 16.864	16.337 17.460	16.846 17.754	171 128
Cleveland-Lorain-Flyria OH*	2,033 41,056	2,100 43,390	2,210 44,298	2.1	18,611	12.338	13.033 19.995	294 53	La Crosse, WI-MN	1,812 4,278	1,947 4,670 2,553 2,455	2,019 4,979	3.7 6.6	12.306	16.679 13.566 15.763	17.253 14.215 16.184	153 282 210
Colorado Springs, CO Columbia, MO Columbia, SC	6,456 1,798 7,374	6,705 1,922 7,923	7,138 2,046 8,214	6.5		16,807 17,055 17,421	17.651 17.782 17,708	134 126 130	Lafayette, IN Lake Charles, LA Lakeland-Winter Haven, FL	2,385 2,244 5,769	2,553 2,455 6,043	2,651 2,614 6,294	3.8 6.5 4.1		14,613	15.363	210 247 251
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Table 1.—Total Personal Income and Per Capita Personal Income by Metropolitan Area, 1989-91—Continued

	Total personal income Per capita personal i							come <sup>3</sup>			Total person	nal income	Per c	Per capita personal income <sup>3</sup>			
Area name	Mill	ions of doll	ars	Percent change 2		Dollars		Rank in U.S.	Area name	Mill	ions of dolla	ars	Percent change 2		Dollars		Rank in U.S.
	1989	1990	1991	1990-91	1989	1990	1991	1991		1989	1990	1991	1990–91	1989	1990	1991	1991
Lancaster, PA	7,513 7,112 1,058	8,026 7,469 1,188	8,209 7,753 1,332	2.3 3.8 12.2	18,015 16,531 8,121	18,884 17,221 8,840	19,071 17,777 9,529	80 127 302	Rockford, IL	5,613 1,904	5,872 2,030	6,027 2,135	2.6 5.2 5.5	17,083 14,385 17,914	17,783 15,195 19,026	17,936 15,841 19,540	121 227 63
Las Cruces, NM	1,452 14,009 1,087 1,433	1,574 16,055 1,158 1,491	1,664 17,075 1,219 1,548	5.7 6.4 5.3 3.8	10,792 17,363 13,494 12,807	11,587 18,483 14,078 13,386	11,831 18,474 14,590 13,862	298 93 277 285	Sacramento, CA * Saginaw-Bay City-Midland, MI St. Cloud, MN St. Joseph, MO	23,424 6,558 2,071 1,472	25,718 6,840 2,186 1,541	27,128 7,065 2,258 1,613	3.3 3.3 4.7	16,443 14,063 15,029	17,114 14,609 15,770	17,631 14,912 16,471	135 272 191
Lewiston-Auburn, ME (NECMA) Lexington, KY Lima, OH	1,633 6,578 2,375	1,704 7,141 2,473	1,744 7,475 2,535	3.8 2.3 4.7 2.5	15,582 16,415 15,416	16,161 17,506 16,004	16,682 18,142 16,369	183 110 199	St. Louis, MO-IL Salem, OR* Salinas, CA Salt Lake City-Ogden, UT	47,250 4,029 6,332, 15,113	49,848 4,400 6,868 16,252	51,413 4,668 7,108 17,298	3.1 6.1 3.5 6.4	19,023 14,784 18,028 14,244	19.965 15.716 19,223 15,097	20.507 16.255 19,572 15,687	45 204 62 234
Lincoln, NE Little Rock-North Little Rock, AR Longview-Marshall, TX Los Angeles-Long Beach, CA*	3,503 8,063 2,772 173,571	3,794 8,690 2,947 184,760	3,992 9,163 3,113 188,230	5.2 5.4 5.6 1.9	16,567 15,796 14,321 19,856	17,692 16,898 15,193 20,744	18,429 17,610 15,839 20,967	98 140 228 36	San Angelo, TX	1,443 19,398 45,923	1,515 20,311 48,723	1,601 21,501 50,463	5.7 5.9 3.6	14,807 14,855 18,824	15,334 15,252 19,341	16.252 15,950 19,799	205
Louisville, KY-IN Lubbock, TX Lynchburg, VA Macon, GA	16,203 3,165 2,949 4,470	17,369 3,378 3,103 4,704	18,105 3,498 3,170	4.2 3.5 2.2 4.2	17,116 14,301 15,259 15,394	18,283 15,138 15,976 16,157	18,912 15,577 16,113	84 241 212 185	San Diego, CA San Francisco, CA San Jose, CA San Luis Obispo-Atascadero-Paso	44,364 35,400	47,923 37,894	49,570 39,077	3.4 3.1	27,802 23,913	29,828 25,201	30,555 25,955	1 6
Madison, WI	6,733 2,571 3,070	7,359 2,650 3,402	4,902 7,750 2,673 3,687	5.3 .9 8.3	18,580 14,740 8,166	19,950 15,236 8,807	16,611 20,629 15,348 9,230	41 248 303	Robles, CA	3,504 7,636 4,257	3,703 8,024 4,978	3,827 8,461 5,172	3.3 5.4 3.9	16,478 20,942 18,799	16,926 21,607 21,558	17,499 22,611 22,554	20 23
McAllen-Edinburg-Mission, TX	2,118 6,624 16,635 2,253	2,296 7,101 17,813 2,399	2,407 7,459 18,714 2,482	4.9 5.0 5.1 3.5	14,772 17,060 16,601 12,866	15,570 17,629 17,645 13,358	15,953 18,009 18,331 13,403	223 1115 101 291	Santa Fe, NM Santa Rosa, CA* Sarasota-Bradenton, FL Savannah, GA	2,002 7,954 10,306 4,104	2,263 8,431 10,983 4,364	2,409 8,770 11,316 4,506	6.4 4.0 3.0 3.3	17,433 20,940 21,623 15,995	19,201 21,549 22,232 16,873	20,154 22,156 22,580 17,161	25
Miami, FL *	32,936 26,749 50,842 6,319	34,818 28,417 53,949 6,822	35,895 29,367 55,962 7,353	3.1 3.3 3.7 7.8	17,292 18,811 20,313 13,335	17,871 19,785 21,138 14,268	18,252 20,325 21,665 15,134	105 47 30 259	Scranton-Wilkes-Barre-Hazelton, PA Seattle-Bellevue-Everett, WA* Sharon, PA Sheboygan, WI	9,894 41,539 1,724 1,782	10,438 45,763 1,829 1,863	10,836 48,337 1,915 1,918	3.8 5.6 4.7 2.9	15,477 21,051 14,193 17,247	16,347 22,276 15,130 17,898	18,365	232 100
Modesto, CA	5,188 1,830 4,534 1,740	5,655 1,941 4,837 1,849	5,887 2,065 5,106 1,927	4.1 6.4 5.6 4.2	14,375 12,820 15,523 14,500	15,119 13,662 16,519 15,455	14,396 17.158	254 279 157 215	Sherman-Denison, TX Shreveport-Bossier City, LA Sioux City, IA-NE Sioux Falls, SD	1,437 5,398 1,763 2,271	1,507 5,651 1,882 2,507	1,574 5,951 1,959 2,657	4.4 5.3 4.1 6.0	15,172 14,226 15,392 16,398	15,833 15,050 16,334 17,968	16,398 15,897 16,857 18,597	226 168 91
Myrtle Beach, SC Naples, FL Nashville, TN New Haven-Bridgeport-Stamford-	1,844 3,754 17,155	2,141 4,157 18,132	2,251 4,301 19,120	4.2 5.1 3.5 5.4	13,075 25,745 17,622	14,750 26,920 18,324		261 5 81	South Bend, IN	4,054 5,449 3,448 3,951	4,256 5,888 3,674 4,236	4,384 6,302 3,795 4,487	3.0 7.0 3.3 5.9	16,487 15,290 18,231 15,137	17,193 16,216 19,360 15,948	17.625 16,857 19,822 16,628	136 168 57 184
Danbury-Waterbury, CT*	42,904 5,012 19,684 402,995	45,060 5,171 20,917 425,521	45,748 5,313 21,999 433,921	1.5 2.7 5.2 2.0	26,281 19,667 15,181 23,794	27,602 20,269 16,314 25,110	28,021 20,863 16,959 25,583	3 38 165 7	Springfield, MA (NECMA) State College, PA Steubenville-Weirton, OH-WV Stockton-Lodi, CA	10,893 1,792 1,985 6,921	11,210 1,926 2,098 7,367	11,543 2,035 2,149 7,675	3.0 5.7 2.4 4.2	18,061 14,578 13,732 14,712	18,587 15,514 14,781 15,211	19,197 16,244 15,115 15,582 12,254	74 207 263 239
Norfolk-Virginia Beach-Newport News, VA-NC Oakland, CA*	22,659 45,177 2,537 3,678	23,850 48,437 2,727 3,902	24,942 49,735 2,866 4,136	4.6 2.7 5.1 6.0	15,899 22,008 13,456 16,271	16,448 23,135 13,835 17,304	23,545 14,158	164 13 283 117	Sumter, SC Syracuse, NY Tacoma, WA* Tallahassee, FL	1,110 12,451 8,865 3,408	1,214 13,206 9,794 3,720	1,283 13,531 10,402 3,948	5.6 2.5 6.2 6.1	10,942 16,774 15,540 14,874	11,779 17,786 16,551 15,818	18,063 17,184 16,422	113 155
Oklahoma City, OK	14,907 2,536 10,942 55,381	15,648 2,797 11,853 58,637	16,318 3,047 12,374 58,808	4.3 8.9 4.4 .3 2.5	15,576 16,215 17,216 23,390	16,302 17,162 18,485 24,172	16,799 17,966	175 118 82 12	Tampa-St. Petersburg-Clearwater, FL Terre Haute, IN Texarkana, TX-Texarkana, AR Toledo, OH	35,414 2,063 1,616 10,342	37,437 2,146 1,733 10,705	38,761 2,245 1,807 10,882	3.5 4.6 4.3 1.7	17,472 13,948 13,506 16,861	17,977 14,547 14,401 17,416	18,445 15,113 15,004 17,713	264 268
Orange County, NY *	5,771 20,183 1,294 1,730	6,023 21,755 1,377 1,893	6,175 22,625 1,437 2,033	4.0 4.4	18,982 17,018 14,892 13,866	19,489 17,562 15,765 14,812		58 125 198 240	Topeka, KS Trenton, NJ* Tucson, AZ Tulsa, OK	2,916 8,079 9,886 11,613	3,044 8,699 10,237 12,414	3,166 8,902 10,886 12,888	4.0 2.3 6.3 3.8	18,159 24,862 14,956 16,409	18,887 26,661 15,300 17,493	19,476 27,263	64 4 214 124
Panama City, FL Parkersburg-Marietta, WV-OH Pensacola, FL Peoria-Pekin, IL Philadelphia, PA-NJ *	2,117 4,774 5,775 99,311	2,247 5,121 6,152 105,392	2,341 5,423 6,289 108,706	7.4 4.2 5.9 2.2 3.1	14,128 14,077 16,999 20,232	15,080 14,788 18,139 21,381	15,671 15,328	235 249 99 28	Tuscaloosa, AL Tyler, TX Utica-Rome, NY Vallejo-Fairfield-Napa, CA*	2,032 2,462 4,788 7,843	2,235 2,625 5,051 8,483	2,339 2,792 5,197 8,898	4.6 6.4 2.9 4.9	13,628 16,411 15,069 17,787	14,797 17,291 15,962 18,648	15,236 18,159 16,336 19,086	108 202
Phoenix-Mesa, AZ Pine Bluff, AR Pittsburgh, PA Pittsfield, MA (NECMA)	37,893 1,079 41,936 2,703	40,112 1,140 45,104 2,791	41,497 1,170 47,061 2,830	3.5 2.6 4.3	17,148 12,570 17,423	17,834 13,345	18,156 13,749 19,579	109 287 61	Ventura, CA * Victoria, TX Vineland-Millville-Bridgeton, NJ * Visalia-Tulare-Porterville, CA	13,393 1.154 2,211 4,145	13,906 1,241 2,340 4,555	13.977 1.335 2.447 4.608	.5 7.5 4.5	20,409 15,557 16,031	20,644 16,677 16,937	20,648	40 136 133
Portland, ME (NECMA)	4,876 26,442 16,382	5,158 28,633 17,086	5,214 30,198 17,509	1.1	20,230 17,844 17,934	21,142 18,744 18,618	21,351 19,235 19,088	35 72 77	Waco, TX Washington, DC-MD-VA-WV* Waterloo-Cedar Falls, IA Wausau, WI	2,638 99,454 1,850 1,731	2,801 105,224 1,973 1,862	2,983 108,555 2,046 1,923	6.5 3.2	14,048 23,840	14,771 24,797	15,623 25,338 16,390 16,471	238 8
Provo-Orem, UT Pueblo, CO Punta Gorda, FL Racine, WI	2,776 1,634 1,727 3,026	3,070 1,724 1,895 3,235	3,360 1,826 1,964 3,362	5.5 2.5 9.5 5.9 3.9 5.9	10,663 13,252 16,296 17,381	11,592 14,014 16,798 18,442	14,795 16,842 18,894	296 273 173 85	West Palm Beach-Boca Raton, FL Wheeling, WV-OH	21,778 2,270 8,433	24,043 2,381 8,991	24,909 2,438 9,483	3.6 2.4 5.5	25,994 14,083 17,481	27,550 14,996 18,482	28,097 15,396 19,206	2 245 73
Raleigh-Durham-Chapel Hill, NC Rapid City, SD	15,391 1,169 6,317 2,201	16,810 1,279 6,607 2,425	17,801 1,353 6,776 2,552	5.9	18,332 14,562 18,915 15,252	19,514 15,640 19,573 16,383	16,106 19,868	49 213 55 186	Wichita Falls, TX Williamsport, PA Wilmington-Newark, DE-MD*	2,087 1,786 10,721 1,943	2,189 1,880 11,589 2,137	2,249 1,945 11,837 2,223	2.7 3.4 2.1 4.0	16,039 15,084 21,140 16,327	16,781 15,816 22,477 17,690	22,668 17,840	208 18 123
Reno, NV Richland-Kennewick-Pasco, WA Richmond-Petersburg, VA Riverside-San Bernardino, CA*	5,225 2,291 17,391	5,716 2,483 18,527 44,121	5,927 2,704 18,876	3.7 8.9	21,461 15,426 20,327	22,122 16,487 21,310 16,802	22,561 17,392 21,416	22 149 32 181	Yakima, WA Yolo, CA* York, PA Youngstown-Warren, OH	2,665 2,552 6,305	2,908 2,687 6,669	3,152 2,776 6,911	8.4 3.3 3.6	14,360 18,434 18,715	15,306 18,919 19,579	16,210 19,320 19,998	209 69 52
Roanoke, VA	40,241 4,045 2,037 20,478	44,121 4,319 2,213 21,433	45,466 4,401 2,330 22,293	1.9 5.3	16,172 17,993 19,392 19,279	19,245	19,417 21,354	65 34 39	Youngstown-Warren, OH Yuba City, CA Yuma, AZ	8,847 1,650 1,222	9,226 1,755 1,232	9,493 1,903 1,393	2.9 8.4 13.0	14,640 13,654 11,814	15,375 14,237 11,681	15,739 15,016 12,504	267

 <sup>1.</sup> The personal income level shown for the United States is derived as the sum of the county estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

2. Percent change was calculated from unrounded data.

3. Per capita personal income was computed using Bureau of the Census midyear population estimates. The

year 1989 is revised as of January 1992 to reflect 1980 and 1990 Census population counts. The 1991 Census county population estimates have been adjusted by BEA to be consistent with 1991 Census State population estimates released in January 1993.

4. Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's designated by \*), and New England County Metropolitan Areas (NECMA's). The New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT NECMA is presented as a PMSA (part of the New York CMSA).

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91

Part			Total perso		01					Dapita Personal income by		Total persor			Per	apita ne	rsonal in	come 3
Water   Property   P	Area name			-		reic		outal III	Rank in	Area name					, 61 (	<u> </u>		Rank in
Memographing portion						1989		1991	<b></b>						1989		1991	<del> </del>
Non-interportation protein   95,902   73,014   73,504	United States 1									Juneau Borough	654	677	712	5.2	24,774	25,165	25,526	2
Memore   1,50	Nonmetropolitan portion	690,362	734,104	764,569	4.1	13,526	14,333	14,795		Ketchikan Gateway Borough	311	349	351	.5	22,618	25,207	25,052	3
## Administration   1,000   1,	Metropolitan portion	40,346	43,374	45,704	5.4	14,943	15,979	16,616		Lake and Peninsula Borough 4			30				17,783	17
Second   192   364   356   526   527   527   528   5	Autauga	478	515	553	7.4	13,977	15,042	15,797	7	Nome Census Area North Slope Borough	115 124	120 139	148	2.3 6.1	14,129 21,306	14,446 23,038	14.706 23,848	24 7
Bayer   1,40   101   102   103   104   1	Barbour	312	334	366	9.8	12,313	13,109	14,240	22	Prince of Wales-Outer Ketchikan	96	106	109	2.9	15,681	16,716	16,911	20
Chebelee   1.507   1.501   1.507   1.501   1.507   1.5	Blount Bullock	474 102	513 107	545 115	6.3 7.4	12,081 9,291	13,054 9,676	13,684 10,498	32 63	Skagway-Yakutat-Angoon					1			
Chemis	Calhoun	1,527	1,601	1,672	4.4	13,090	13,817	14,434	19	Area	252	235	85 253		25,574			22 4
Decimal   189	Cherokee				5.0	11,743	12,327	12,880		Wade Hampton Census Area Wrangell-Petersburg	53 156	55 165	171	4.0	22,440	9,460 23,247	9,630 24,135	l 6
Control   Cont	ChoctawClarke	169	182 351	190 372	4.4 5.9	10,498 12,032	11,350 12,898	11,843 13,512	56 33	Arizona	56,270	59,524	62,195	4.5	15.535	16,169	16,594	
Coherent   Coherent	Cleburne	154 147 534	169	176	4.3	11,576	13,242	13,811	30	Metropolitan portion					16,329 11,159	16,929 11,961		
Covergion 43 40 407 559 1820 1229 13314 39 Central town 164 152 161 15	Colbert Conecuh	634 163	701 175	738 191	5.3 8.9	12,188 11,429	13,586 12,513	14,113 13,343	25 37	Cochise	1,181	1,267	1,335	5.3	12,140	12,959	13,447	
Cerebral   166   152   161   55   167   175	Covington			123 487				11,052		Gila	441	479	511	6.8	10,920	11,918 10,393	12,408	11
Dalles	Cullman	866	920	969	5.4	12,856	13,580	14,121	24	GreenleeLa Paz	94 206	106 226	117 221	-2.2	11,285 13,232	13,413 14,226	13,982 16,118	5 2
Escamba	Dallas	534 704	580 754	613	5.7	10,998	12,080	12,759	49	Mohave	1,058	1,205	1,294	7.4	11,566	12,781	12,888	8
Feynete 210 224 222 33 1 1,600 12,513 2,783 48	Escambia	416	445	465	4.5	11,636	12,548	13,038	43							15,300		
Generia 9 394 323 346 7.2 12.817 13.856 14.329 34. 36.10 14.156 1	Fayette	210	224	232	3.3	11,620	12,513	12,783	48	Santa CruzYavapai	320 1,390	350 1,513	370 1,605	5.8 6.1	10,984 13,234	11,716 13,918	11,958 14,321	12 4
Faile					7.2 5.8								·		ĺ	i		1
Jackson 576 627 651 4.0 11369 13.25 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45 13.55 13.45	Hale Henry	135 187	151 191	160 221	6.2 15.5	8,788 12,215	9,685 12,398	10,195 14,093	65 26	Metropolitan portion	15,166	16,349	17,133	4.8	14,672	15,681	16,221	
Lauderdade	Jackson	576	627	651	4.0	11,985	13,125	13,458	35 2		314	342	370	8.4	12,832	14,085	15,100	8
Lee	Lauderdale	1,055	1,147	1,205	5.1	13,195	14,406	14,915	14	Benton	1,461	1,624	1,708	5.2	15,261	16,542	16.826	2
Macron   226   237   247   42   9,003   3,506   10,035   66   Clark   262   276   232   6.0   12,105   12,896   13,661   29   Maringo   266   282   305   84   11,480   12,234   13,185   40   13,04   14,05   13,05   14,05   14,05   13,05   14,05	Lee	1,109	1,189	1,222	2.8	12,858	13,586	13,891	28	Bradley	153 58	162 56	168 59	3.9 3.8	12,772 9,952	13,766 9,706	14,306 10,088	21 74
Madison	Lowndes	147	145	157	8.6	11,619	11,427	12,376	52	Chicot	252 139 262	157		6.1	8,715	10,053	10,782	68
Mobile	Madison Marengo	4,205 266	4,524 282	4,778 305	5.6 8.2	17,756 11,480	18,872 12,234	19,525 13,185	1 40	Clay	199		232		10,885	11,900	12,866	43
Morigomery 3.3.99 3.597 3.779 5.1 16.215 17.996 17.838 3 Crawford 486 513 9.88 1,002 6.8 12.716 13.549 14.425 51 Morgan 1.517 1.640 17.720 4.9 15.268 16.347 16.992 4 Crawford 486 513 541 5.6 11.577 12.099 12.425 51 Morgan 1.517 1.640 17.720 4.9 15.268 16.347 16.992 4 Crawford 486 513 541 5.6 11.577 12.099 12.425 51 Morgan 1.517 1.640 17.720 4.9 15.268 16.347 16.992 4 Crawford 486 513 541 5.6 11.577 12.099 12.425 51 Morgan 1.517 1.640 17.720 4.9 15.268 16.347 16.992 4 Crawford 486 513 541 5.6 11.577 12.099 12.425 51 Morgan 1.517	Marshall Mobile	986 4,989	1,045 5,355	1,095 5,750	4.7 7.4	13,986 13,232	14,731 14,115	15,235 14,989	12 13	Cleveland	100 355	100 372	388	4.5 4.3	12,840 13,761	12,922 14,474	13,406 15,063	32 9
Morgán   1,517   1,640   1,720   4,9   15,268   16,347   16,905   9,816   67   1,720					ĺ	- 1		i i		Craighéad	868	938	1,002	6.8	12,716	13,549	14,435	17
Pike         328         353         372         5.4         11,901         12,769         13,284         39         Desha         185         20         219         7.6         10,853         12,174         13,224         36           Russell         588         667         716         7.3         11,901         12,138         13,482         36         Desha         185         204         219         7.6         10,853         12,174         13,224         36           SL Clair         588         667         716         7.3         11,901         13,284         13,867         29         Faulkier         788         890         951         6,9         13,408         14,723         15,331         6         54         15,128         15,516         16,315         6         Faulkier         788         890         991         104         12,202         12,831         13,337         35           Sumbry         1,448         1,593         1,680         5.4         15,128         15,816         16,315         6         Faulkier         788         890         991         104         20         12,831         13,337         35           Mure         1,141 <th>Morgan Perry</th> <td>1,517 108</td> <td>1,640 115</td> <td>1,720 121</td> <td>4.9 4.7</td> <td>15,268 8,401</td> <td>16.347 9,056</td> <td>16,902 9,616</td> <td>4 67</td> <td>Crittenden</td> <td>553 220</td> <td>589 231</td> <td>604</td> <td>2.5 8.4</td> <td>11,106 11,384</td> <td>11,778 12,008</td> <td>12,192 13,022</td> <td>57 41</td>	Morgan Perry	1,517 108	1,640 115	1,720 121	4.9 4.7	15,268 8,401	16.347 9,056	16,902 9,616	4 67	Crittenden	553 220	589 231	604	2.5 8.4	11,106 11,384	11,778 12,008	12,192 13,022	57 41
St. Clair	PikeRandolph	328 228	353 241	372 249	5.4 3.3	11,901 11,460	12,769 12,112	13,284 12,449	39 51	Desha	105	204	219	7.6	10,853	12,174	13,224	36
Sumfer   163	St. Clair	588	667	716	7.3	11,900	13,284	13,867	29	Faulkner	788	890	951	6.9	13,408	14,723	15,381	6
Tallapoosa	Sumter	163	174	188	7.8	10,084	10,757	11,586	59	Fulton	96 1,096	99 1,191	104 1,232	5.3 l	9,615 14,966	9,835 16,203	10,458 16,471	70 4
Walker         910         970         1,016         4,8         13,479         14,313         14,904         15         Hot Spring         291         309         316         2.4         11,098         11,098         12,108         60           Walkington         192         122         227         6.8         11,516         12,703         3,43         4         10,000         139         149         159         6.7         10,171         11,091         11,479         60         Howard         186         192         200         4.2         13,706         14,108         14,611         14           Micropolitan portion         5,152         5,501         5,676         4.8         22,637         24,340         24,464         Jackson         214         220         236         6.9         11,197         11,602         12,370         53           Metropolitan portion         5,152         5,501         5,676         4.8         22,637         24,340         24,464         Jackson         214         220         236         6.9         11,197         11,602         12,370         53           Metropolitan portion         5,746         6,002         6,295         4.9         17,981 <th>Tallapoosa</th> <th>529</th> <th>561 2,235</th> <th>582</th> <th>3.8</th> <th>13,665</th> <th>14,419</th> <th>14,825</th> <th>16</th> <th>Greene</th> <th>357 256</th> <th>382 267</th> <th>407</th> <th>6.5 6.3</th> <th>11,256 11,769</th> <th>12,010 12,367</th> <th>12,617</th> <th>48 39</th>	Tallapoosa	529	561 2,235	582	3.8	13,665	14,419	14,825	16	Greene	357 256	382 267	407	6.5 6.3	11,256 11,769	12,010 12,367	12,617	48 39
Winston 255 250 268 7.2 11,520 11,322 12,164 53 Independence 381 410 429 4.5 12,193 13,144 13,564 31 14,365 43 11,365 11,365 43 11,365 13,365 13,372 44,850 13 11,366 13,365 13,372 44,850 13 11,365 13,365 13,372 44,850 13 11,365 13,365 13,372 44,850 13 11,365 13,365 13,372 44,850 13 13 11,365 13,365 13,372 44,850 13 13 11,365 13,365 13,372 44,850 13 13,365 13,373 41,365 13	Walker Washington	910 192	970 212	1,016 227	4.8 6.8	13,479 11,516	14,313 12,700	14,904 13,473	15 34	Hot Spring	291	309		2.4	11,098	11,834	12,108	60
Metropolitan portion         5,152         5,501         5,767         4.8         22,637         24,340         24,464         Jefferson         1,079         1,140         1,170         2.6         12,570         13,345         13,749         27           Aleutians East Borough         38         42         51         22.1         15,950         16,828         19,223         14         Lawrence         202         200         220         10.1         11,843         12,199         59           Aleutians West Census Area         136         152         170         12.1         14,774         15,849         17,946         16         Lee         107         120         124         2.9         8,089         9,18         12,572         13,345         13,749         27           Aleutians West Census Area         136         152         170         12.1         14,774         15,849         17,946         16         Lee         107         120         124         2.9         8,080         9,18         10,116         73           Berthel Census Area         166         176         186         58         12,318         12,799         13,279         25         Lincoln         118         125	Winston	255	250	268	7.2	11,520	11,322	12,164		Independence	381 141	410 154	429 162	4.5 5.3	12,193 12,480	13,144 13,538	13,564 14,146	31 25
Aleutians East Borough 38 42 51 22.1 15.950 16.828 19.223 14 Lafayette 202 200 220 10.1 11.484 11.473 12.109 59 Aleutians West Census Area 136 152 170 12.1 14.774 15.894 17.946 16 Lee 107 120 124 2.9 8.080 9.242 9.489 75 Anchorage Borough 5,152 5,501 5,767 4.8 22.637 24.340 24.464 5 Bertiel Census Area 166 176 186 5.8 12.318 12.790 13.279 25 Bertiel Census Area 166 176 186 5.8 12.318 12.790 13.279 15 Little River 173 190 197 3.7 12.40 13.613 14.225 24 Denait Borough 4 3 4 40 5.4 2.74.13 26.596 27.927 1 Little River 173 190 197 3.7 12.40 13.613 14.225 24 Denait Borough 5 20 20 200 10.1 11.484 11.473 12.20 13.613 14.225 24 10.00 1	Metropolitan portion	5,152	5,501	5,767	4.8	22,637	24,340	24,464		Jefferson	1,079	1,140	1,170	6.9 2.6 7.0	12,570	13,345	13,749	27
Bethel Census Area 166 176 186 5.8 12,318 12,790 13,727 25 25 27,827 1 Little River 173 190 197 3.7 12,401 13,613 14,225 24 25 25 25 25 25 25 25 25 25 25 25 25 25	Aleutians East Borough	38	42	51	22.1	15,950	16,828	19,223	14	Lafayette Lawrence	109 202	110 200	116	5.5 10,1	11,216 11,484	11,381 11,473	12,109 12,522	59 49
Bristol Bay Borough 37 38 40 5.4 27.413 26.596 27.927 1 Little River 173 190 197 3.7 12.401 13.613 14.225 24 Denait Borough 4 3 34 5 19.122 15 Logan 244 261 274 5.0 11.671 12.707 13.54 33 15.613 14.225 15 Logan 244 261 274 5.0 11.671 12.707 13.54 33 15.613 14.225 15 Logan 244 261 274 5.0 11.671 12.707 13.54 33 15.613 14.225 15 Logan 244 261 274 5.0 11.671 12.707 13.54 33 15.613 14.225 15 Logan 244 261 274 5.0 11.671 12.707 13.54 33 15.613 14.225 15.613 15.613 17.61 17.6	Anchorage Borough	5,152	5,501	5,767	4.8	22.637	24,340	24,464				120 125	124 138		8,080 8,578			75 73
Fairbanks North Star Borough 1,293 1,343 1,406 4.7 16,931 17,167 17,437 19 Madison	Bristol Bay Borough Denali Borough	37	38	40 34	5.4	27,413	26,596	27.927 19.122	1 15	Logan	244	261	274	5.0	11,871	12.707	13,354	33
Trailes boldugit	Dillingham Census Area Fairbanks North Star Borough Haines Borough					16,931	17,167	17.437	19	Madison		154 154			12,477	13,222	13,633	30

See footnotes at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989-91—Continued

	1	Total persor	nal income		Per c	apita pe	rsonal in	come <sup>3</sup>			Total person	al income		Per o	apita per	sonal in	come <sup>3</sup>
Area name	Mill	ions of doll	ars	Percent change 2		Dollars		Rank in State	Area name	Mill	ions of dolla	ırs	Percent change 2		Dollars		Rank in State
	1989	1990	1991	1990–91	1989	1990	1991	1991		1989	1990	1991	1990-91	1989	1990	1991	1991
Miller Mississippi Monroe Montgomery Nevada	482 614 117 94 125	516 686 129 95 123	537 744 135 98 132	4.1 8.5 4.9 3.2 6.7	12,557 10,632 10,146 11,949 12,291	13,407 11,928 11,405 12,099 12,243	12,225 12,456	56 50	Tuolumne Ventura Yolo Yuba	663 13,393 2,552 667	717 13,906 2,687 700	754 13,977 2,776 750	5.2 .5 3.3 7.1	14,042 20,409 18,434 11,606	14,668 20,644 18,919 11,971	15,077 20,648 19,320 12,607	19
Newton	75 365 88 272	76 371	81 378	5.7 1.9	9,767 11,886	9,955 12,157	10,422 12,655	71 47	Colorado	58,241 49,289 8,953	62,067 52,400 9,667	65,509 55,442 10,067	5.5 5.8 4.1	17,779 18,463 14,766	18,795 19,456 15,875	19,395 20,122 16,177	
Perry Phillips Pike Poinsett Polk Pogl Polk Pope Prairie Pulaski	272 134 265 203 580 101 5,945	89 301 135 275 213 638 103 6,354	93 315 143 301 223 681 110 6,669	4.0 4.6 6.0 9.3 4.5 6.7 7.0 5.0	11,160 9,282 13,348 10,676 11,721 12,776 10,514 17,011	11,186 10,507 13,379 11,179 12,260 13,846 10,845 18,161	11,169 14,389 12,398 12,776 14,376	66 18 52 44 19 62	Adams Alamosa Arapahoe Archuleta Baca Bent Boulder	3,981 174 8,235 60 77 66 4,541	4,088 187 8,870 64 90 73 4,885	4,356 186 9,424 67 86 77 5,145	6.6 6 6.3 5.0 -4.4 5.2 5.3	15,037 12,903 21,278 11,432 16,752 12,740 20,335	22,557 11,914 19,826	15,982 13,381 23,159 12,039 18,877 15,478 22,169	
Randolph St. Francis Saline	168 261 821	177 284 895	187 292 952	6.1 2.6 6.4	10,118 9,086 12,985	10,664 9,996 13,871	11,276 10,287 14,531		Chaffee Cheyenne Clear Creek	174 55 116	184 59 120	196 59 129	7.0 1.4 7.7	13.637 23.127 15.229	14,490 24,411 15,707	15,379 25,303 16,382	40 3 28
Scott Searcy Sebastian Sevier Sharp Stone Union	125 80 1,475 184 156 95 714	125 80 1,587 194 167 100 757	134 84 1,630 210 176 107 776	7.7 4.8 2.7 7.9 5.6 6.9 2.6	12,292 10,129 14,868 13,446 11,001 9,712 15,211	12,204 10,298 15,909 14,253 11,835 10,247 16,207	13,042 11,056 16,151 15,057 12,139 10,730 16,711	40 67 5 10 58 69 3	Conejos Costilia Crowley Custer Delta Denver Dolores Douglas	62 40 45 27 253 9,780 23 1,108	64 37 48 30 269 10,365 21 1,283	68 41 49 32 287 10,895 21 1,453	6.2 9.5 1.5 7.5 6.5 5.1 2.3 13.2	8,252 12,194 11,659 14,409 11,904 20,733 14,984 19,415	8,647 11,743 12,159 15,617 12,864 22,221 13,706 20,820	9,096 12,415 12,318 16,019 13,249 22,867 15,228 21,861	63 58 59 32 55 6 42 8
Van Buren Washington White Woodruff Yell	158 1,567 592 96 218	166 1,691 641 104 230	175 1,779 686 111 245	5.2 5.2 7.1 6.2 6.2	11,309 13,954 10,887 9,956 12,302	11,867 14,852 11,701 11,005 12,947	12,286 15,256 12,259 11,758 13,740	54 7 55 63 28	Eagle Eibert Ei Paso Fremont Garfield	417 161 6,456 396 445	477 181 6,705 407 498	506 196 7,138 426 517	6.0 8.2 6.5 4.8 3.7	19,620 17,054 16,474 12,339 15,130	21,538 18,645 16,807 12,580 16,510	17,651 13,188	10 14 23 56 26
California	574,638 560,815 13,823 26,077	615,507 600,861 14,646 27,785	632,059 616,852 15,206 28,242	2.7 2.7 3.8 1.6	19,667 19,835 14,638 20,636	20,547 20,728 15,139 21,627	21,852	11	Gilpin Grand Gunnison Hinsdale Huerfano	41 135 131 8 68	41 143 140 8 71	45 150 149 9 75	11.4 5.0 6.1 4.6 6.8	13,709 16,854 12,726 16,715 11,213	13,140 17,986 13,660 17,929 11,784	14,223 18,540 14,257 18,666 12,663	49 18 48 16 57
Alpine	25 418 2,523 424 282	25 453 2,731 462 292	26 485 2,836 484 311	2.3 6.9 3.8 4.8 6.3	22,120 14,446 14,104 13,651 17,608	22,578 14,894 14,900 14,284 17,866	15,172 14,273 18,803	12 41 44 48 22	Jackson Jefferson Kiowa Kit Carson	25 8,644 42 130	9,221 49 140	28 9,658 45 132	8.9 4.7 -8.2 -5.8	15,103 19,851 24,506 18,020 9,134	16,064 20,974 29,048 19,657 10,200	21,624 27,500 18,310	24 9 2 19 62
Contra Costa Del Norte El Dorado Fresno	19,100 258 2,218 9,987	20,652 287 2,521 10,906	21,492 308 2,680 11,231	4.1 7.3 6.3 3.0	24,205 11,242 18,146 15,270	25,529 12,151 19,793 16,222 14,821	26,215 12,187 20,179 16,323 14,646	58 16 36	Lake La Plata Larimer Las Animas Lincoln	57 463 2,959 164 76 258	508 3,211 171 84	540 3,400 182 88 275	5.7 6.2 5.9 6.2 4.8 -1.0	14,418 16,127 11,841 16,648 14,449	15.711 17.162 12.476 18.628 15.887	16,095 17,657 13,418 19,339 15,824	30 22 53 13 35
Glenn Humboldt Imperial Inyo Kern	1,832 1,525 311 7,866	369 1,925 1,611 322 8,559	1,991 1,614 332 8,954	2 3.4 .2 3.2 4.6	14,706 15,518 14,141 17,030 14,760	16,106 14.664 17,599 15.639	16,483 13,852 18,109 15,791	35 51 23 39	Logan Mesa Mineral Moffat	1,292 7 156	278 1,398 8 162 255	1,482 8 168	6.0 6.6 3.9 4.2	13,989 12,658 13,490	14,964 13,797 14,321	15,351 14,341 14,683 13,958	41 47 45
Kings Lake Lassen Los Angeles Madera	1,293 742 344 173,571 1,131	1,334 789 353; 184,760 1,216	1,390 851 379 188,230 1,260	4.2 7.8 7.5 1.9 3.6	13,095 14,910 12,667 19,856 13,147	13,020 15,493 12,704 20,744 13,687	16,075 13,523 20,967 13,553	54 37 53 13 52	Montezuma Montrose Morgan Otero Ouray Park	231 328 313 251 37 105	347 337 263 38 110	266 363 348 282 41 120	4.5 3.2 7.2 6.9 9.1	12,380 13,451 14,244 12,309 16,175 14,872	13,678 14,200 15,351 13,072 16,444 15,236	14,398 15,450 13,966 16,668 15,531	52 46 39 51 25 37 33
Marin Mariposa Mendocino Merced Modoc	7,980 210 1,235 2,253 142	8,598 235 1,302 2,399 144	8,884 253 1,341 2,482 137	3.3 7.6 3.0 3.5 -5.2	34,890 14,922 15,568 12,866 14,739	37,283 16,312 16,133 13,358 14,869	16,486 13,403		Phillips Pitkin Prowers Pueblo	69 400 185 1,634 92	69 447 195 1,724	67 454 197 1,826	3.2 1.5 .8 5.9	16,265 32,273 13,820 13,252	16,495 35,083 14,642 14,014	14,795	1 1
Mono Monterey Napa Nevada Orange Placer Plumas	184 6,332 2,373 1,283 55,381 3,170 303	189 6,868 2,545 1,404 58,637 3,539 320	181 7,108 2,637 1,474 58,808 3,741	-4.1 3.5 3.6 5.0 .3 5.7 5.1	18,741 18,028 21,643 16,779 23,390 18,911 15,505	18,856 19,223 22,897 17,713 24,172 20,263 16,147	19.572 23,581 18,104 24,077 20,752	21 18 7 24 6 14 32	Rio Blanco Rio Grande Rout Saguache San Juan San Miguel Sedywick Summit	92 163 270 52 12 55 43 269	97 164 304 51 13 66 48 309	101 152 312 53 12 72 43 335	4.1 -7.5 2.6 4.2 -6.4 9.6 -9.0 8.4	15.187 15,112 19,237 11,400 16.665 15,233 15,766 21,279	16,278 15,233 21,552 10,917 17,777 17,959 17,833 23,832		50 11 61 21 20 29 4
Riverside Sacramento San Benito San Bernardino San Diego	18,683 18,037 554 21,559 45,923	21,070 19,657 606 23,051 48,723	21,731 20,707 627 23,735 50,463	3.1 5.3 3.5 3.0 3.6	16,676 17,722 15,510 15,759 18,824	17,721 18,727 16,342 16,042 19,341	19.799	26 20 31 38 17	Teller	178 89 1,951 166	190 95 2,048 172	204 93 2,147 168	7.1 -2.0 4.8 -2.4	14,622 18,271 14,827 18,430	15,149 19,789 15,518 19,214	19,378 16,052	12 31
San Francisco	19,000 6,921 3,504	20,881 7,367 3,703	21,663 7,675 3,827	3.7 4.2 3.3	26,243 14,712 16,478	28,838 15,211 16,926	29.550 15,582 17,499		Connecticut Metropolitan portion Nonmetropolitan portion	80,111 74,139 5,971	83,989 77,734 6,255	85,407 79,026 6,381	1.7 1.7 2.0	24,399 24,645 21,708	25,528 25,802	25,968 26,255	
San Mateo Santa Barbara Santa Clara Santa Cruz Shasta Sierra Siskiyou Solano Sonoma	17,385 7,636 35,400 4,257 2,201 52 620 5,470 7,954	18,445, 8,024 37,894, 4,978 2,425, 53, 654 5,937 8,431	19,024 8,461 39,077 5,172 2,552 57 668 6,261 8,770	3.1 5.4 3.1 3.9 5.2 6.5 2.1 5.4 4.0	27,037 20,942 23,913 18,799 15,252 15,784 14,365 16,511 20,940	28,290 21,607 25,201 21,558 16,383 15,980 14,990 17,274 21,549	17.667	3 8 5 9 33 29 43 25	Fairfield Hartford Litchfield Middlesex New Haven New London Tolland Windham	25,745 20,217 4,180 3,313 17,159 5,012 2,693 1,791	27,205 21,165 4,375 3,513 17,856 5,171 2,825 1,880	27,486 21,534 4,453 3,569 18,262 5,313 2,862 1,928	1.0 1.7 1.8 1.6 2.3 2.7 1.3 2.6	31.023 23.770 24.155 23.231 21.379 19.667 21.061 17.557	32,883 24,823 25,066 24,485 22,177 20,269 21,888 18,299	33,162 25,345 25,345 24,798 22,721 20,863 22,176 18,665	1 2 3 4 5 7 6 8
Stanislaus Sutter Tehama Trinity Tulare	5,188 983 591 173 4,145	5,655 1,055 618 181 4,555	5,887 1,153 651 189 4,608	9.3 5.3 4.1 1.2	14,375 15,512 12,124 13,331	15,119 16,283 12,376 13,855 14,515	15.221 17,147 12,717 14,384	42 28 56 47	Delaware Metropolitan portion Nonmetropolitan portion Kent	12,845 11,011 1,833	13,857 11,914 1,943	14,235 12,199 2,036	2.7 2.4 4.8	19,513 20,146 16,414	20,709 21,454	20,935 21,646 17,490	

See footnotes at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91—Continued

		Total perso					rsonal in		Fersonal income by Cod	· · · · · · · · · · · · · · · · · · ·	Total persor			Por	anita na	rsonal in	nma 3
Area name	<u> </u>	lions of dol		Percent	- er c	Dollars	-soridi ifi	Rank in	Area name	<del>                                     </del>	ions of doll		Percent	reic	Dollars	ovial if	Rank in
Aled lidille	1989	1990	1991	change <sup>2</sup> 1990–91	1989	1990	1991	State 1991	Area name	1989	1990	1991	change <sup>2</sup> 1990–91	1989	1990	1991	State 1991
New Castle	9,467 1,833	10,291	10,491	1.9	21,673	23,184	23,359	1 2	Bleckley	138	144	156	7.9	13,188	13,828	14,761	55
Sussex  District Of Columbia	13,844	1,943 <b>14,366</b>	2,036 <b>14,83</b> 1	3.2	16,414 22,180	17,069 <b>23,885</b>			Brantley Brooks Bryan Bulloch	107 146 149 487	113 155 164 528	120 174 177 564	6.4 11.9 7.6 6.9	9,735 9,461 9,946 11,425		10,727 11,199 10,826 12,767	155 152 154 114
Florida	226,498 214,047 12,451	242,703 229,311 13,391	251,870 237,776 14,094	3.8 3.7 5.2	17,922 18,228 13,910	18,606 18,915 14,532	19,284		Burke Butts Calhoun	211 204 58	226 217 64	238 225 69	5.1 4.0 8.2	10,241 13,361 11,282	10,986 14,124	11,493 14,539 13,916	148 61
Alachua Baker	2,708 220 1,730	2,947 238 1,893	3,120 251	5.9 5.6 7.4	15,151 12,079 13,866	16,139 12,782	16,743 13,266 15,580	46	Candler	311 95	354 103	411 113	15.9 9.5	10,871 12,296	11,517 13,370	12,199 14,214	73
Bay Bradford Brevard	245 6,624	262 7,101	2,033 279 7,459	6.4 5.0 2.5	10,916 17,060	14,812 11,637 17,629	12,170 18,009	55 16	Carroll	977 507 96	1,031 534 101	1,065 555 106	3.3 3.9 5.2	13,903 12,077 11,456	14,354 12,511 11,846	14,655 12,827 12,382	58 113 130
Broward Calhoun Charlotte	26,795 95 1,727	28,412 104 1,895	29,112 109 1,964	5.0 3.6	21,764 8,835 16,296	22,478 9,380 16,798	9,673	67	Chatham	3,650 155	3,866 156	3,983 163	3.0 4.5	16,851 8,750	17,806 9,337	18,104 9,513	9 158
Citrus Clay	1,209 1,566	1,315 1,689	1,384 1,766	5.3 4.6	13,429 15,276	13,875 15,746	14,243	36	Chattooga	254 1,487 1,255	267 1,640 1,345	281 1,745 1,381	5.3 6.4 2.7	11,467 17,092 14,435	11,974 17,940 15,319	12,492 18,009 15,715	126 12 33
Collier	3,754 508	4,157 541	4,301 577	3.5 6.6	25,745 12,105	26,920 12,625	26,935 13,239	3 47	Clay	29	31	34	8.3	8,694	9,190	9,939	157
Dade De Soto	32,936 299	34,818 324	35,895 347	3.1 7.0	17,292 12,774	17,871 13,497	18,252 14,319	34	Clayton	2,750 63 9,201	2,908 68 9.925	3,007 75 10,248	3.4 9.9 3.3	15,235 10,073 21,048	15,924 11,133 21,978	16,243 11,975 22,140	24 139 3
Dixie Duval	103 11,134	112 11,835	115 12,352	2.4 4.4	9,938 16,794	10,484 17,495	17,878	17	Cobb	359 484	390 512	418 542	7.2 6.0	12,159 13,224	13,172 13,952	13,928 14,754	82 56
Escambia	3,752 340 96	3,988 373 104	4,205 405 112	5.4 8.7 7.9	14,422 12,694 10,817	15,124 12,662 11,561	15,687 13,008 12,271	30 48 53	Columbia	799 150	905 159	954 168	5.4 6.0	12,452 11,129	13,569	13,635 12,459	90 128
Gadsden	490	532	573	7.7	11,945	12,925	13,662		Coweta Crawford	807 106	891 108	942 117	5.7 8.6	15,337 11,889	16,404 11,988	16,488 12,702	18 117
Glades	99 68	107 72	116 77	7.9 6.7	10,654 9,065	10,929 9,485	11,509 10,392	61 65	Crisp	237	250	270	8.3	11,820	12,471	13,127	106
Gulf Hamilton Hardee	134 112 288	142 119 306	149 122 328	4.6 2.7 7.2	11,773 10,464 14,769	12,304 10,818 15,704	12,846 11,052 16,395	63	Dade	133 121 320	136 129 344	142 140 372	3.8 8.7 8.0	10,198 13,541 12,527	10,342 13,409 13,496	10,674 14,151 14,404	156 75 64
Hendry	393 1,339	404 1,433	454 1,515	12.4 5.7	15,615 13,945	15,552 13,909	16,638	22	De Kalb	11,086 208	11,507 217	11,834 232	2.8 7.2	20,442	21,029 12,296	21,366	4 110
HighlandsHillsborough	991 13,159	1,054 14,129	1,114 14,683	5.7 3.9	14,923 16,111	15,245 16,818	15,883 17,361	29 18	Dooly	113	117	131	11.7	11,383 13,775	11,822 14,721	13,163 15,306	104 41
Holmes	162	175	186	6.4	10,391	11,043		i	Douglas	1,119 144	1,180 153	1,228 170	4.1 11.1	15,978 12,062	16,504 12,939	16,743 14,212	17 74
Indian River Jackson Jefferson	2,083 476 130	2,248 520 145	2,318 556 156	3.1 6.9 7.6	23,758 11,578 11,625	24,679 12,551 12,783	25,110 13,321 13,490	5 45 44	Echols	24	24	25	3.3	10,055	10,524	11,061	153
Lafayette	62 2,363	67 2,502	69 2,606	3.1 4.2	11,401 15,990	11,821 16,286	12,205 16,504	54 25	EffinghamElbertEmanuel	306 252 238	334 263 247	347 275 262	3.8 4.5 5.9	12,206 13,276 11,558	12,892 13,895 12,032	13,199 14,462 12,682	101 62 119
Lee Leon	6,019 2,918	6,501 3,188	6,723 3,375	3.4 5.9	18,629 15,512	19,150 16,431	19,392 17,004	10 19	Evans	123 187	128 193	134 207	5.2 7.2	14,225	14,584 12,037	15,304 12,744	42 115
Liberty	285 57	307 64	328 68	6.8 6.6	11,252 10,428	11,738	12,376 12,028	52 57	FayetteFloyd	1,325 1,228	1,424	1,488 1,383	4.5 5.3	22,192 15,153	22,439 16,145	22,534 16,899	2 16
Madison Manatee	166 3,664	179 3,928	190 4.107	6.1 4.6	10,167 17,816	10,759 18,370	11,357 18,961	62 1 <b>1</b>	Franklin	827 239	904 251	957 264	5.9 5.1	19,311 14,466	20,281 15,061	20,430 15,579	5 35
Marion	2,537 2,607	2,727 2,922	2,866 2,970	5.1 1.7	13,456 26,736	13,835 28,608	14,158 28,638	38 1	Fulton	13,893	15,074	15,595	3.5	21,545	23,172	23,714	1
Monroe	1,459 737	1,573 819	1,607 857	2.2 4.6	19,082 17,154	20,014 18,494	20,332 18,877	8 12	Gilmer	196 33 1,035	210 33 1,106	221 34 1,144	5.2 3.2 3.4	14,887 13,693 16,652	15,652 14,117 17,666	15,883 14,819 18,053	29 54 11
Okaloosa Okeechobee Orange	2,120 370 11,360	2,292 398 12,231	2,459 412 12,591	7.3 3.5 2.9	15,038 12,834 17,263	15,832 13,308 17,873	16,574 13,519 18,093	24 43 15	Gordon	489 250	519 255	537 269	3.4 5.6	14,090	14,736 12,577	15,024 13,187	48 102
Osceola	1,691 21,778	1,820	1,907 24,909	4.8 3.6	16,413 25,994	16,630	16,621 28,097	23 2	Greene	151 6,470	163 7,078	170 7,392	4.8 4.4	12,811 19,112	13,772 19,753	13,993 19,903	81 6
Pasco	3,722	3,941	4,047	2.7	13,633	13,876	14,158	39	Habersham	402 1,539	423 1,643	435 1,705	2.9 3.8	16,344		15,505 17,358	36 15
Pinellas Polk Putnam	17,193 5,769 705	17,934 6,043 752	18,515 6,294 802	3.2 4.1 6.6	20,443 14,520 11,067	20,967 14,803 11,470	21,445 15,241 12,101	7 32 56	Hancock	96 281	104 304	108 311	2.2	12,933	11,650 13,798	14,066	138 79
St. JohnsSt. Lucie	1,507 2.053	1,687 2,223	1,772 2,341	6.6 5.0 5.3 7.5 2.2	18,576 14,244	19,895 14,590	20,265 15,004	9 33	Harris	264 283	277 293	285 299	2.9 2.1	14,944 14,391	15,560 14,858	16,048 15,045	26 46
Santa Rosa Sarasota	1,022 6,642	1,132, 7,055	1,218 7,209	7.5 2.2	12,941 24,512	13,717 25,180	14,203 25,335	37 4	Heard Henry	92 976	1,094	103 1,156	5.1 5.7	17,209	11,244 18,383	11,660 18,285	145 8
Seminole	4,769 362	5,202 390	5,522 414	6.2 6.1	17,208	17,856 12,248	18,391 12,874	13 49	Houston	1,318 96 425	1,380 100 447	1,439 111 468	4.3 11.2 4.7	11,078	15,431 11,545 14,835	15,767 12,844 15,205	32 111 43
SuwanneeTaylor	316 224	337 236	357 241	6.0 2.1 3.6	11,978 13,194	12,512 13,739	12,863 13,853	50 40	Jasper	121 157	127 165	131 168	3.6	14,519	14,943 13,724	15,387 13,914	39 84
Union Volusia	97 5,522	101 5,919	105 6,106	3.2	9,542 15,345	9,834 15,803	10,107 15,965	66 28	Jefferson	203	215	229	6.5	11.566	12,405	13,059	107
Wakulla Walton	171 291	189 317	204 345	8.1 8.5	12,305	13,209 11,356	13,804	41 58	Jenkins	101	100	100 108	10.4 8.1		10,968	11,920 12,840	142 112
Washington	175 103,733	188 110,832	203 115,557	7.8   4.3	10,554 16,180	11,036 17,041	11,730 17,447	59	Jones Lamar Lanier	271 173 68	288 185 70	298 190 76	3.5 3.0 8.8	13,357	13,835 14,126 12,606	14,300 14,346 13,299	67 66 98
Georgia Metropolitan portion Nonmetropolitan portion	75,799 27,934	81,264 29,568	84,345 31,211	3.8 5.6	17,734 13,072	18,668 13,748	18,978 14,324		Laurens	572 193	568 219	602 237	6.1 8.2	14,390 12,107	14,174 13,355	14,882 14,132	52 77
Appling	194 82	201 85	223 90	11.2 4.9		12,767 13,763	14,034 14,429	80 63	Liberty Lincoln	576 86	597 91	614 93	2.9 2.4	11,115	11,250 12,223	11,470 12,488	149 127
Bacon Baker	114 51	115 49	119 60		11,971	12.059 13,554	12,352 16,286	131 21	Long Lowndes	49 1,005	52 1,071	54 1,127	3.6 5.2	7,954 13,262	8,399 14.083	8,922 14.648	159 59
Baldwin Banks	562 142	601 146	651 150	8.2 2.9	14,278 13,933	15,186 14,117	16,266 14,386	22 65	Lumpkin McDuffie	190 260	205 280	214 291	4.3 3.8	13.312 12.952	13.950 13.931	14,216 14.232	72 71
Barrow	406 735 208	428 785	442 820 232	4.4	13,435	14,315	14,142	68 76	McIntosh	94 147	104 155 271	109 167 291	5.1 7.6	11,116	11.942 11.868 12.823	12.428 12.694 13.427	129 118
Ben Hill Berrien	171	216 183	194		12,717 12,124	13,342 12,920	13,888 13,551	85 91	Madison	255 64 235	63	68 263	7.2 8.5 5.1	12,282 11,476 10,576	11,219	11.934	95 141 147
Bibb	2,464	2,605	2,711	4.1	16,386	17,378	17.862	14	Miller	73	250 75	86		11,497			89

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989-91—Continued

		otal persor				apita per			reisonal income by cou		Total persor			Pero	apita per	sonal in	come 3
Area name		ions of doll		Percent		Dollars		Rank in	Area name		ions of dolla		Percent		Dollars		Rank in State
	1989	1990	1991	change <sup>2</sup> 1990–91	1989	1990	1991	State 1991		1989	1990	1991	change <sup>2</sup> 1990–91	1989	1990	1991	1991
Mitchell	226 235	235 245	257 270	9.4 10.4	11,066 13,842	11,593 14,265		124 40	Custer	59 295	62 308	58 318	-7.1 3.3	14,158 14,018	15,056 14,486		20 13
Montgomery Morgan Murray	88 194 306	91 207 327	96 212 343	5.8 2.7 4.9	12,359 15,191 11,962	12,696 16,004 12,428	13,357 16,237 12,661	97 25 121	Franklin Freemont (incl. Ylwstn. Natl. Pk.)	89 137	93 147	95 140	2.5 -5.0	9,668 12,625	10,036 13,387	10,061 12,477	44 34
Muscogee Newton Oconee	2,707 611 264	2,870 661 288	2,972 694 299	3.6 5.0 3.9	15,071 14,796 15,336	16,017 15,732 16,217	16.410 15,928 16,420	20 27 19	Gem	141 159 173	147 174 184	158 178 186	7.0 2.2 1.2	11,926 13,710 12,571	12,426 14,917 13,349	14,858	32 18 24
Öglethorpe Paulding	122 520	133 563	137 603	3.6 7.1	12,495 12,916	13,562 13,363	13,827 13,466	86 94	Jefferson Jerome	178 192	198 213	200 206	1.3 -3.3	10,909 12,746	11,883 14,051	11,765 13,310	39 27
Peach Pickens Pierce	313 215 139	320 231 151	334 240 160	4.3 4.2 6.2	14,872 15,133 10,483	15,069 15,904 11,294	15,604 16,250 11,945	34 23 140	Kootenai Latah Lemhi	962 392 85	1,071 415 91	1,159 424 94	8.2 2.1 3.0	14,008 12,973 12,380	15,265 13,489 13,205		22
Pike Polk	131 421	137 440 117	143 452	3.8 2.7	12,943 12,468	13,359 13,013	13,547 13,234	92 99	Lewis	67 47	66 52	63 44	-5.9 -14.2	18,921 14.079	18,945 15,675	13,294	5 28
Pulaski Putnam Quitman	111 168 25	184 26	128 191 28	8.8 3.7 8.1	13,546 12,149 11,187	14.509 12,923 11,927	13.036 12.673	31 108 120	Madison Minidoka Nez Perce	229 216 509	255 244 530	258 242 542	1.0 6 2.3	9,896 11,154 15,266	10,706 12,586 15,638	10,978 12.248	43 36 10
Rabun Randolph	139 83	150 85	156 94	3.9 10.3	12,034 10,179	12,847 10,621	13,173 11,415	i	Oneida Owyhee	39 92 188	40 100	40 100	1.1 1 4.7	11,251 11,029	11,376 11,836	11.664 11.711	41 40 33
Richmond	3,014 965 44	3,308 1,056 44	3,440 1,107 49	4.0 4.8 11.0	15,860 18,299 12,231	17,440 19,342 12,223	17,888 19,477 13,641	13 7 88	Payette	125 182	205 145 192	215 129 192	-11.6	11,556 17,869 12,698	12,449 20,444 13,870	17,560	33 4 21
Screven Seminole Spalding	158 101 759	161 108 796	174 118 824	8.0 10.1 3.6	11,339 11,194 14,040	11,624 11,963 14,568	12.610 13,014 14,848	122 109 53	Teton Twin Falls	39 763	42 808	40 841	-5.0 4.0	11,561 14,369	12,204 15,038		15
Stephens Stewart Sumter	297 57	310 60 411	324 63 436	4.5 5.7 5.9	12,828 10,059 12,697	13,322 10,584 13,615	13,727 11,367	87 151 69	Valley Washington	96 99	106 105	111 112	4.5 7.4	15,797 11,687	17,302 12,199	16,754 12,957	
Taliaferro	385 72 27	77 28	80 28	3.5	11,102 13,759	11,808		137 44	Illinois Metropolitan portion Nonmetropolitan portion	219,458 192,317 27,141	232,611 204,416 28,196	239,317 210,544 28,772	2.9 3.0 2.0	19,234 20,141 14,581	20,327 21,322 15,190	20,737 21,749 15,470	
Tattnall Taylor Telfair	226 102 121	244 108 127	262 113 136	1 7.7 5.0 6.6	12,757 13,197 10,962	13,737 14,132 11,589	14,665 14,941 12,237	57 51 132	Adams	1,038 118	1,078 119	1,109 123	2.9 3.5	15,643 11,047	16,323 11,205	16,674 11,560	38 100
Terrell Thomas	107 544 469	115 583 509	126 622 546	9.3 6.8	9,975 14,005 13,441	10,854 14,924 14,518	11,896 15,848 15,428	143 30 38	Bond	220 522 77	230 535 78	123 234 558 82	1.8 4.4 4.7	14,630 17,094 13,232	15,334 17,311 13,322	15,539 17,569 13,862	
Tift Toombs Towns	314 77	342 85	362 87	7.3 5.9 2.2	13,063 11,596	14,181 12,526	14,963 12,603	50 123	Brown	579 78	608 80	616 81	1.3 1.4	16,145 14,575	17,068 15,040	17,258 15,428	31 59
Treutlen	63 803	65 839	70 860	8.0 2.5	10,491	10,804 15,087	11,684 15,153	144 45	Carroll	245 191 2,751	256 208 2,944	256 210 3,038	.1 .9 3.2	14,489 14,092 15,947	15,260 15,507 16,990	15.616	56
Turner Twiggs Union	91 105 132	97 111 141	112 119 151		10,383 10,638 11,143	11,185 11,388 11,698	12,707 12,194 12,212	116 135 133	Christian	556 204	597 213	602 219	.8 2.8	16,126 12,799	17,350 13,396	13,830	26 87
Upson Walker Walton	321 721 490	334 752 545	346 779 569	3.6 3.6 4.4	12,214 12,406 12,900	12,697 12,873 14,040		105 100 70	Clay	205 547 737	202 561 773	207 566 803	2.4 .8 3.9	14,180 16,168 14,284	13,966 16,509 14,954	16,629	39
Ware	455 65 270	478 69 287	503 71 297	5.2 3.7 3.7	12,753 10,765 14,087	13,492 11,301 14,996	14,127 11,652	78 146 37	Cook Crawford Cumberland	104,718 293 134	110,384 298 141	113,900 313 146	3.2 4.9 3.4	20,485 14,965 12,557	21,622 15,347 13,247	22,211 16,023 13,570	3 47
Wayne	277	290 28	314 30	8.1	12,406 12,101	12,973 12,505	13,481 13,423	93 96	De Kalb	1,242 271	1,308 289	1,338 300	2.3 3.9	16,051 16,332	16,733 17,484		34
Webster Wheeler White	27 54 182	55 201	59 213	6.6 7.2 5.8	10,844 14,269	11,343 15,348	12,144 15,885	136 28	Douglas	264 19,341 294	276 20,856	284 21,247 292	2.8 1.9	13,598 25,114	14,177 26,533 14,991	14,584 26,593 14,988	2
Whitfield	1,228 86 149	1,292 91 158	1,323 103 159 154	2.3 13.2 .4	17,040 12,233 14,002	17,799 12,978 14,968	18,088 14,628 14,990	10 60 49	EdgarEdwards	111 523 257	293 109 545	108 552 265	3 3 1.4	14,901 14,722 16,587	14.656 17,136	14.586 17,322	73 29
Wilkinson	140 211	147 229	251	4.8 9.5	13,670 10,748		12,494		Fayette Ford Franklin	233 537	545 258 253 556	255 564	2.7 .8 1.5	12,294 16,280 13,252	13,802	18.154 13,994	17 84
Hawaii Metropolitan portion Nonmetropolitan portion	20,472 16,270 4,202	22,780 17,992 4,788	23,939 18,841 5,098	5.1 4.7 6.5	18,703 19,638 15,792	20,461 21,440 17,465	22,102		Fulton	510 99	544 100	548 97	.6 -3.0	13,365 14,255			
HawaiiHonolulu	1,759 16,270	2,012 17,992	2,148 18,841	6.7 4.7	14,906 19,638	16,609 21,440	17,023	4	Greene	187 611 103	190 662 106	187 679 106	-2.0 2.5 2	12,220 19,032 12,061	12,434 20,411 12,464	20,335	
Kauai Maui + Kalawao	789 1,654	872 1,904	940 2,010	7.8	15,751 16,879	16,913 18,768	17,682	3 2	Harcock Hardin Henderson	298 53 110	305 56 112	106 323 60 112	5.8 7.2	13,829 10,122 13,534	14.301 10.747 13,864	15,077 11,693 13,680	99
Idaho Metropolitan portion Nonmetropolitan portion	14,055 4,665 9,390	15,309 5,098 10,211	15,975 5,466 10,510	4.3 7.2 2.9	14,134 16,070 13,336	15,137 17,116 14,311			Henry	755 475 754	803 510 773	813 513 801	.7 3.7	14,630 15,384 12,341	15,741 16,577 12,654	15.864 16.561 13,146	51 40 94
Ada Adams	3,581 49	3,936 49	4,239 51	7.7 3.9	17,787 14,992	18,981 15,167	19,604 15,356	3 14	Jasper	151 554	154 570	154 588	2 3.1	14,232 14,953	14,566 15,398	15,860	52
Bannock Bear Lake Benewah	806 66 110	860 71 114	904 74 121	5.1 4.3 6.5	12,319 10,720 13,923	12,988 11,747 14,369	12,163	23 38 16	Jersey	283 342 102	295 360 106	300 367 109	2.0 2.2 3.3	13,868 15,635 9,087	14,309 16,494 9,295	14,461 16,684 9,496	77 37 102 5
Bingham Blaine Boise	453 267 38	511 318 41	506 327 45	-1.1 2.8 9.2	12,171 20,276 10,974	13,551 23,226 11,746	13,120 23,059	29 2 37	Kane Kankakee Kendali	6,295 1,473 776	6,725 1,601 801	6,899 1,667 823	2.6 4.1 2.7	20.058 15.283 19.881	21.089 16.630 20,256	21,149 17,080 20,305	32
Bonner Bonneville	319 1,052	350 1,161	375 1,222	7.1	12,105 14,839	13,098	13,362	26 7	Knox Lake La Salle	826 13,125 1,660	858 14,686 1,717	885 15,193 1,766	3.2 3.5	14,587 25,766 15,499	15.225 28.294	15,694 28,639	54 1
Boundary Butte Camas	89 38 12	96 42 12	103 41 11	6.7 -2.1 -9.5	10,948 13,071 15,767	11,459 14,332 17,179	14.261	35 19 17	Lawrence	232 545	248 571	258 549	3.9	14,400 15.835	15,577 16,603	16,091	46
Canyon Caribou	1,084 103 293 22	1,162	1,226	5.6 1.1	12,184 14,543	12.839 16,369	13.065 16.099	30 8 9	Livingston Logan	639 475 429	695 505 447	701 512 469	.8 1.4	16.238 15,422 12,148	17.677 16.385	17.770	22 36
Cassia Clark Clearwater	293 22 120	328 231 124	316 20 133	-11.1	15,117 28,954 14,078	30.029	26.320	1	McDenough McHenry McLean	3.779 2,263	4,040 2,459	4,249 2,557	5.2	21.022 17.876	21.895	22.079	4
See feetpotes at end of table																	

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91—Continued

	T 1	Total persor	nal income		Per c	apita pe	rsonal in	come <sup>3</sup>		l -	Total persor	nal income		Per c	apita pe	rsonal in	come 3
Area name	Milli	ions of doll	ars	Percent change 2		Dollars		Rank in State	Area name	Mil	lions of doll	ars	Percent change 2		Dollars		Rank in State
	1989	1990	1991	1990-91	1989	1990	1991	1991		1989	1990	1991	1990-91	1989	1990	1991	1991
Macon Macoupin Madison	1,998 706 4,252	2,093 746 4,443	2,152 759 4,570	2.9 1.8 2.8	16,893 14,793 17,101	17,898 15,634 17,805	15,795 18,143		Jennings Johnson Knox Kosciusko	297 1,522 543 1,095	318 1,666 567 1,154	333 1,769 589 1,168	6.2 4.0 1.2	12,626 17,485 13,560 16,932	13,393 18,818 14,225 17,606	14,732 17,870	5 63 12
Marion Marshall Masson Massac Menard Mercer	584 209 241 186 182 241	594 218 248 192 194 258	616 218 250 198 195 257	3.6 7.9 .8 2.9 1.0	14,009 16,200 14,693 12,627 16,312 13,873	14,296 17,007 15,259 13,032 17,335 14,950	17,016 15,172 13,360 17,290	71 33 64 92 30 70	Lagrange Lake La Porte Lawrence Madison Marion	366 7,332 1,682 594 2,020 14,330	380 7,715 1,767 616 2,063 15,311	384 7,922 1,816 645 2,097 16,034	1.2 2.7 2.7 4.7 1.6 4.7	12.572 15.357 15.732 13.920 15.429 18,067	12,822 16,235 16,494 14,354 15,791 19,166	12,969 16,536 16,785 14,985 15,936 19,863	23 21 56 37
Monroe Montgomery Morgan Moultrie	430 429 577 203 708	451 441 598 210 738	462 449 613 211	2.4 1.8 2.4 .4	19,414 13,917 15,828 14,512 15,475	19,999 14,363 16,441 15,107	20,103 14,616 16,796 15,160	72 35	Marshall  Martin Miami Monroe Montgomery	130 498 1,461 570	139 521 1,574 605	649 143 532 1,647 621	2.4 3.1 2.2 4.6 2.7	14,642 12,506 13,454 13,535 16,554	14,977 13,370 14,128 14,391 17,550	15,103 13,761 14,270 14,957 17,871	79 70 57
Peoria Perry Piatt Pike Pope Pulaski Pulnam	3,155, 294 270 231 43 91 108	3,375 309 278 235 43 90 111	3,451 307 280 244 44 91 115	2.2 7 1.0 4.0 1.4 1.2 3.2	17,210 13,728 17,323 13,092 9,905 12,038 18,737	18,471 14,432 17,863 13,363 9,910 11,961 19,477	18,749 14,327 17,866 13,931	13 79 21 85 101 98	Morgan Newton Noble Ohio Orange Owen	803 197 530 66 226 216	883 208 567 71 232 234	930 198 577 76 238 247	5.3 -4.6 1.7 7.1 2.6 5.5	14,513 14,527 14,123 12,469 12,276 12,634	15,726 15,355 14,923 13,356 12,610 13,462	16,265 14,404 15,091 14,282 12,784 13,959	27 68 55 69 87
Randolph Richland  Rock Island St. Clair Stand Stand Stand	2,477 4,031 403 3,266	492 243 2,645 4,201 422 3,481	497 251 2,721 4,305 437 3,600	1.1 3.5 2.9 2.5 3.5 3.4	13,891 14,207 16,502 15,333 15,081 18,352	14,209 14,710 17,828 15,976 15,932 19,487	14,323 15,067 18,159 16,391 16,519 19,981	10	Parke Perry Pike Porter Posey Pulaski Putham	210 237 176 2,130 389 198 408	222 247 185 2,298 401 208 436 358	226 252 189 2,358 408 200 456 364	1.4 2.1 2.1 2.6 1.8 -4.0 4.6	13,562 12,402 13,969 16,649 15,034 15,637 13,506	14,450 12,895 14,849 17,771 15,416 16,456 14,351	15,300 17,806 15,755 15,636 14,663	85 52 14 38 40
Schüyler Scott Shelby Stark Stephenson Tazewell	104 87 330 103 828 2,096	101 84 340 108 850 2,198	100 84 343 102 857 2,248	5 -1.0 1.1 -4.9 .8 2.3	13,804 15,409 14,799 15,623 17,216 16,921	13,477 14,963 15,259 16,503 17,677 17,769	15,390 15,941 17,763 18,030	93 69 61 49 23 20	Randolph Ripley Rush St. Joseph Scott Shelby	348 362 263 4,054 241 610	385 277 4,256 257 654	401 283 4,384 272 675	1.8 4.2 2.1 3.0 5.9 3.3	12,748 14,717 14,445 16,487 11,569 15,206	13,197 15,631 15,296 17,193 12,210 16,179	12,688 16,534	36 42 17 88 24
Union Vermilion Wabash Warren Washington Wayne White	236 1,270 200 264 267 234 256 908	242 1,297 208 275 262 226 262 969	259 1,338 210 272 259 235 269 989	7.0 3.2 1.1 -1.2 -1.2 3.8 2.6 2.1	13,368 14,324 15,196 13,660 17,858 13,541 15,382 15,018	13,734 14,704 15,877 14,380 17,513 13,136 15,887 16,112		74 63 48 83 28 88 44 45	Spencer Starke Steuben Sullivan Switzerland Tippecanoe Tipton	269 269 460 270 77 1,916 275	285 277 485 280 82 2,055 284	291 277 498 290 87 2,141 268	2.0 2 2.5 3.4 6.1 4.2 1.2	13,800 11,945 16,980 14,113 9,993 14,777 17,082	14,622 12,143 17,594 14,791 10,585 15,692 17,626	17,779 15,273	90 15 53 92
Whiteside Will Williamson Winnebago Woodford	6,334 812 4,383 524	6,761 855 4,599 578	6,956 889 4,732 589	2.9 4.0 2.9 1.9	17,899 14,108 17,374 16,112	18,851 14,791 18,161 17,685	18,939 15,324 18,399 17,688	12 62 14 24	Union Vanderburgh Vermillion Vigo Wabash Warren	92 2,789 231 1,506 507 121	97 2,965, 242 1,568 528, 124	97 3,058 248 1,648 536 109	2 3.1 2.5 5.1 1.6 -11.8	13,227 16,900 13,730 14,147 14,485 14,671	13,921 17,954 14,443 14,790 15,041 15,181	13,790 18,425 14,950 15,382 15,348 13,393	10 59 48 50 83
Indiana Metropolitan portion Nonmetropolitan portion Adams	88,205 65,422 22,783	93,384 69,490 23,894	96,451 72,031 24,420 457	3.3 3.7 2.2	15,968 16,586 14,426	16,814 17,502 15,092		66	Warrick Washington Wayne Wells	766 272 1,040 393	823 292 1,078 420	854 303 1,104 427	3.8 3.8 2.4 1.5	17,169 11,599 14,456 15,364	18,265 12,276 14,978 16,118		89 51 25
Allen Bartholomew Benton Blackford Boone Brown	5,476 1,040 152 202 781 172	5,712 1,080 156 210 845 189	5,805 1,116 141 214 853 196	1.6 3.3 -9.6 1.8 .9 3.7	18,324 16,349 16,090 14,208 20,585 12,366	18,936 16,959 16,499 14,987 22,111 13,360	19,135 17,213 14,952 15,376 22,641 13,645	7 19 58 49 2 82 22	White Whitey  lowa Metropolitan portion Nonmetropolitan portion	349 421 43,947 20,313 23,633	363 442 46,842 21,820 25,023	360 450 48,224 22,697 25,527	8 1.8 2.9 4.0 2.0	15,041 15,346 15,862 17,039 14,973	15,592 15,919 16,848 18,136 15,866	15,428 16,035 17,251 18,678 16,154	34
Carroll Cass Clark  Clay Clinton Crawford Daviess Dearborn	300 591 1,286 326 469 107 360 557 353	312 608 1,363 336 498 112 373 591	316 617 1,427 349 509: 116 381 621	1.3 1.4 4.7 3.9 2.3 4.0 1.9 5.1	13,239 15,192 10,819 13,075 14,493	15,514 13,579 16,059 11,297 13,554 15,166	16,018 16,051 14,063 16,180 11,753 13,710 15,538	35 33 72 30 91 80 44	Adair	132 72 189 181 103 339 1,850 409	137 77 203 192 108 360 1,973 421	139 76 198 199 112 362 2,046 441	1.6 -1.2 -2.5 4.0 4.1 .6 3.7 4.7	14,739 13,645 13,193 13,929 15,182 14,900 16,282	15,813 14,686 13,938 14,740 16,003 15,941 16,689	16,054 14,267 14,451 15,451 16,033 16,390 17,361	46 90 87 69 47 41 16
Decatur De Kalb Delaware Dubois Elikhart	520 1,740 651 2,518	371 540 1,849 691 2,603	386 553 1,927 706 2,657	4.0 2.4 4.2 2.3 2.1	14,979 14,874 14,500 17,915 16,321	15,649 15,235 15,455 18,807 16,585	15,386 16,080 18,920 16,857	31 47 32 8 20	Bremer Buchanan Buena Vista Butler Calhoun	333 281 317 206 180	358 310 324 227 179	365; 317 334 233 181	2.2 2.4 3.0 2.4 1.2	14,540 13,494 15,876 13,064 15,597	15,679 14,844 16,216 14,472 15,543	15,956 15,121 16,650 14,673 15,652	79 33 84 60
Fayette Floyd Fountain Franklin Fulton Gibson Grant Greene	373 1,036 252 257 267 486 1,094	383 1,102 263 274 276 510 1,140 411	385 1,161 254 285 277 519 1,165 431	.5 5.3 -3.4 3.9 .5 1.7 2.2 4.9	14,255 16,205 14,119 13,136 14,182 15,196 14,678 12,884	14,739 17,062 14,787 13,996 14,641 15,992 15,388 13,493	14,789 17,542 14,230 13,896 14,649 16,282 15,715 13,875	62 18 71 74 65 26 39 75	Carroll Cass Cedar Cerro Gordo Cherokee Chickasaw Clarke	357 246 278 727 209 193 113	376 252 298 790 226 208 118	390 259 300 816 234 212 118	3.8 2.6 .6 3.2 3.4 1.9 -6.2	16,654 16,207 15,982 15,564 14,708 14,393 13,715	17,518 16,703 17,135 16,897 16,062 15,660 14,174	18,178 17,192 17,168 17,281 16,600 15,931 14,227	20 22 19 35 51 91
Hamilton Hancock Harrison Hendricks Henry Howard Huntington Jackson Jasper Jay	2,587 795 407 1,325 699 1,369 549 539 383 274 355	2,920 854 435, 1,459 732 1,406 574 575 394 290 391	3,122 894 453 1,527 752 1,453 579 597 395 298 411	6.9 4.6 4.3 4.6 2.7 3.3 .9 3.8 .1 2.7 5.0	24,410 17,568 13,711 17,647 14,449 16,820 15,586 14,335 15,306 12,755 11,964	26,538 18,720 14,493 19,208 15,216 17,426 16,172 15,209 15,804 13,497	26,980 19,239 14,832 19.680 15.588 17,732 16.222 15.567 15.468 13,786 13,703	1 60 4 41 16 28 43 45 78 81	Clay Clayton Clinton Crawford Dallas Davis Decatur Delaware Des Moines Dickinson	263 270 749 229 485 99 94 240 668 256	278 292 794 247 519 113 97 275 712 278	275 283 814 253 543 112 100 269 729 285	-8 -3.2 2.6 2.6 4.6 -1.0 3.1 -2.3 2.5 2.3	14,908 14,112 14,655 13,592 16,436 11,881 11,240 13,318 15,694 17,247	15,808 15,332 15,553 14,723 17,388 13,612 11,655 15,231 16,694 18,632	15,654 14,981 15,976 15,128 17,920 13,438 12,252 14,769 17,018 18,664	78 11 97 99 83 27 6

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989-91—Continued

		Total person			····	apita pe			Personal income by Cou		Total persor			Por	apita per	ennal in	nome 3
Area name		lions of doll		Percent 2	, 6, 6	Dollars	ovia ili	Rank in	Area name		ions of dolla		Percent	. 61 0	Dollars	Jonai III	Rank in
	1989	1990	1991	1990-91	1989	1990	1991	State 1991		1989	1990	1991	change <sup>2</sup> 1990–91	1989	1990	1991	State 1991
Emmet Fayette Floyd Franklin	155 287 237 156	164 314 256 165	163 316 256 163	1 -1.1	13,386 13,036 13,801 13,641	14,163 14,396 15,040 14,515	14,423	93 89 76 88	Cowley	540 502 69	548 543 76	567 568 78	3.5 4.7 2.5	14,624 13,993 16,946	14,841 15,298 18,898		65 55 8
Fremont Greene Grundy Guthrie Hamilton	141 162 190 162 296	143 158 206 170 292	152 165 213 177 309	6.1 4.4 3.1 3.9 6.1	17,060 15,957 15,671 14,742 18,423	17,385 15,761 17,193 15,588 18,137	18,593 16,334 17,764 15,868 19,206	7 42 12 53 3	Dickinson Doniphan Douglas Edwards Elk Ellis	251 106 1,087 61 50 374	280 116 1,158 71 47 409	281 126 1,219 71 48 424	.2 8.4 5.3 7 .9 3.5	13,184 12,906 13,494 15,845 14,735 14,258	14,798 14,296 14,078 18,835 14,205 15,785	14,923 15,472 14,590 19,240 14,864 16,410	77 66 91 18 80 46
Hancock Hardin Harrison Henry Howard	178 292 205 294 144	193 312 218 324 155	182 316 226 333 154	-5.8 1.4 3.5 2.5 4	14,125 15,166 13,920 15,421 14,598	15,271 16,376 14,821 16,815 15,773	15.372 17,169 15,512	86 34 71 21 64	Ellsworth Finney Ford Franklin	86 472 418 302	99 497 460 326	97 537 467 336	-2.2 8.0 1.5 3.1	12,958 14,480 15,267 13,768	15,026 14,941 16,733 14,812	14,786 16,081 16,880 15,166	83 53 36 72
Humboldt Ida Iowa Jackson Jasper	179 132 223 274 579	174 137 239 292 608	170 136 244 291 616	-2.1 2 2.0 2 1.3	16,538 15,741 15,272 13,661 16,706	16,172 16,333 16,310 14,635 17,434	15,933 16,433 16,478 14,615 17,742	50 40 36 85 13	Geary Gove Graham Grant Gray Greeley	355 63 47 115 80 45	380 71 55 127 93 50	379 63 52 134 95 53	-2 -11.1 -5.2 5.1 2.5 5.6	11,666 19,080 13,013 16,072 14,889 25,220	12,466 22,163 15,644 17,746 17,171 28,105	12,997 19,343 14,813 18,072 17,721 30,028	105 15 82 25 28
Jefferson Johnson Jones Keokuk Kossuth	232 1,593 247 166 279	249 1,721 263 174 285	251 1,801 263 176 277	.8 4.7 .2 1.2 -2.7	14,328 16,862 12,709 14,220 14,890	15,206 17,790 13,500 14,954 15,372	15,348 18,524 13,459 15,103 15,157	72 8 96 80 77	Greenwood Hamilton Harper Harvey	108 45 110 446	115 53 121 469	119 65 116 500	3.4 21.9 -3.9 6.6	13,602 18,393 15,328 14,353	14,699 22,256 17,003 15,100	14,995 27,786 16,514 16,076	76 2 42 54
Lee Linn Louisa Lucas Lyon	561 2,976 171 132 171	592 3,142 185- 138 177	611 3,256 182 143 184	3.1 3.6 -1.6 3.7 4.0	14,444 17,764 14,806 14,513 14,312	15,313 18,559 15,904 15,230 14,838	15,647 19,079 15,654 15,621 15,468	61 4 59 62 67	Haskell Hodgeman Jackson Jefferson Jewell Johnson	69 32 159 228 52 8,592	79 38 172 248 69 9,472	76 33 177 253 57 9.885	3.1 2.0 -18.0	17,721 14,344 13,739 14,413 12,045 24,687	20,302 17,445 14,936 15,539 16,347 26,481	19,343 14,921 15,383 15,817 13,759 27,097	16 78 69 57 99
Madison Mahaska Marion Marshall Mills	197 307 484 623 236	207 328 510 653 255	213 335 526 677 267	2.5 2.1 3.0 3.7 4.8	15,881 14,313 16,284 16,242 17,983	16,562 15,232 16,947 17,055 19,235	16,928 15,593 17,358 17,683 19,997	29 63 17 14 2	Kearny Kingman Kiowa Labette	67 107 57 335	89 127 67 345	9,885 79 128 66 365	.7 3 5.9	16,892 12,773 15,453 14,023	22,033 15,355 18,289 14,598	19,734 15,419 18,556 15,437	10 68 21 67
Mitchell Monona Monore Montgomery Muscatine	171 150 112 191 678	184 151 122 195 727	182 150 126 200 745	-1.0 7 3.0 2.7 2.4	15,596 14,859 13,784 15,755 17,048	16,831 15,115 15,104 16,163 18,185	16,683 15,046 15,434 16,738 18,354	32 81 70 31 9	Lane Leavenworth Lincoth Linn Logan Lyon	46 863 47 104 45 503	46 929 61 110 48 516	49 982 55 115 51 543	6.2 5.7 -9.8 4.0 5.2 5.2	19,175 13,580 12,773 12,597 14,528 14,435	19,598 14,358 16,744 13,374 15,759 14,880	21,161 14,672 15,568 13,671 16,576 15,688	87 62 101 40 61
O'Brien Osceola Page Palo Alto Plymouth	242 103 246 152 362 160	256 109, 259 163 388 152	263 114 267 164 406 153	2.7 4.1 3.4 .6 4.6	15,629 14,062 14,543 14,117 15,538 16,539	16,559 15,055 15,347 15,336 16,552 15,966	16,967 15,720 15,929 15,482 17,330 16,210	28 57 52 66 18 44	McPherson Marion Marshall Meade	421 163 168 68 334	462 177 194 79 349	471 178 187 83	1.8 .4 -3.4 5.3	15,389 12,528 14,154 15,779 14,329	16,971 13,772 16,622 18,636 14,817	17,296 13,872 16,250 19,313 15,054	33 96 48 17 75
Pocahontas Polk Poltawattamie Poweshiek Ringgold	6,226 1,238 303 73	6,760 1,316 319 73	7,062 1,364 323 74	4.5 3.6 1.2 .9	19,283 15,017 16,016 13,451	20,561 15,909 16,700 13,571	21,190 16,453	1 39 26 95	Miami Mitchell Montgomery Morris Morton Nemaha	90 542 76 53 162	120 573 84 60 186	109 590 83 62 189	-9.2 3.0 -1.8 3.6 1.7	12,308 13,855 12,295 15,298 15,387	16,676 14,798 13,619 17,282 17,870	15,061 15,202 13,146 18,352 18,095	73 70 104 23 24
Sac Scott Shelby Sioux Story Tama	178 2,587 211 419 1,082 255	187 2,782 225 448 1,143 273	189 2,878 234 464 1,189 274	.8 3.4 4.2 3.6 4.0	14,420 17,155 15,913 14,058 14,660 14,584	15,203 18,413 17,004 14,943 15,356 15,683	15,342 15,848	65 5 15 73 54 55	Neosho Ness Norton Osage Osborne	239 68 83 209 68	256 82 96 224	272 77 94 231	6.3 -6.2 -1.9 3.3 -9.0	13,904 16,437 13,798 13,739	15,090 20,462 16,168 14,654 17,478	15,861 19,235 16,110 14,921 15,538	56 19 52 79 63
Taylor Union Van Buren Wapello	90 181 93 498 547	94 192 101 528	98 195 103 547 625	3.9 2.1 1.3 3.7	12,472 14,170 12,131 13,874 15,074	13,282 15,019 13,197	13,814 15,462 13,242 15,299	94 68 98	Ottawa Pawnee Phillips Pottawatomie Pratt Rawlins	71 122 96 216 144 49	82 133 110 232 163 59	77 136 109 242 170 53	-6.1 2.2 -1.3	12,597 16,010 14,495 13,505 14,623 14,020	14,584 17,659 16,743 14,369	13,761 17,832 16,759	98 26 37
Warren Washington Wayne Webster Winneshiek Winneshiek	286 94 624 193 286	314 98 650 201 318	322 99, 678 195 318	2.3 .8 4.3 -2.7	14,665 13,244 15,398 15,957 13,719	15,991 13,893 16,131 16,547 15,224	16,117 14,028 16,799 16,294 15,249	45 92 30 43 75	Reno Republic Rice Riley Riley Reno Republic Riley Ril	960 91 147 832 74	1,009 95 167 887	1,039 94 168 908	2.9 -1.9 .7	15,289 13,857 13,700 12,384	16,206 14,768 15,793 13,212	16,615 14,604 16,140 14,122	38 90 49 94
Woodbury Worth Wright Kansas Metropolitan portion	1,523 121 252 40,841 24,399	1,627 129 244 44,072 26,201	1,692 124 243 45,675 27,440	4.0 -3.5 6 <b>3.6</b> <b>4.7</b>	15,574 15,025 17,536 16,516 18,462		18,306	25 56 23	Rooks Rush Russell Saline Scott Sedgwick	74 49 124 826 91 7,193	86 64 139 896 109 7,663	84 62 136 935 115 8 083	-2.3 -4.3 -2.5 -4.4 5.2 5.5	12,046 12,446 15,448 16,735 16,924 17,926	14,278 16,916 17,862 18,169 20,695 18,937	13,780 16,122 17,321 18,630 21,784 19,666	97 50 32 20 6
Nonmetropolitan portion	16,442 185	17,871 197	18,235 198	2.0	14,281 12,454	15,636 13,501	16,005 13,530		Seward Shawnee Sheridan	276 2,916 44	298 3,044 50	8,083 333 3,166 52	11.5 4.0 2.9	14,706 18,159 14,063	15,923 18,887 16,576	17,827 19,476 17,419	12 27 13 31
Anderson Atchison Barber Barton Bourbon	107 229 93 454 216	110. 243 100 482 219	113 249 95 499 226 163	2.8 2.7 -4.7 3.7 3.2	13,633 13,424 15,463 15,178 14,323	14,105 14,376 17,113 16,480 14,690	14,538 14,825 16,522 17,041 15,181	92 81 41 34 71	Sherman Smith Stafford Stanton	101 70 85 55	114 79 95 59	112 77 97 59 112	-1.5 -2.2 1.1 5	14,360 13,569 15,520 23,586	16,506 15,576 17,883 25,497 21,966	16,485 16,121 18,517 24,657	44 51 22 4
Brown Brown Chase Chautauqua Cherokee	146 794 49 54 265	161 859 49 55 280	901 48 59 291 54	1.2 4.9 -1.9 8.6	13,098 15,854 16,012 12,197 12,340	14,462 16,922 16,148 12,474 13,098	14,640 17,428 16,350 13,683 13,542	88 30 47 100	Stevens Sumner Thomas Trego Wabaunsee Wallace	106 389 128 50 88 30	111 423 138 60 97 29	429 141 57 97 29	.6 1.3 2.5 -5.5 .7 8	20,990 15,049 15,353 13,255 13,199 16,622	16,365, 16,731 16,405 14,658 15,924	21,978 16,475 17,011 15,811 15,059 15,538	45 35 58 74 64
Cheyenne Clark Clay Cloud Coud Coffey Comanche	48 44 126 145 124 40	56 51 149 169 132 45	54 46 143 160 140 45	-3.0 -9.2 -4.1 -5.2 5.9	14,501 17,996 13,618 13,011 14,606 17,055	17,302 20,987 16,261 15,382 15,786 19,425	16,505 19,450 15,703 14,738 16,587 19,928	43 14 60 85 39	Washington Wichita Wilson Woodson Wyandotte	84 62 142 55 2,175	101 60 143 55 2,258	98 54 149 57 2,347	-2.8 -9.9 4.0 3.2 3.9	11,683 22,194 13,572 13,227	14,297 21,739 13,972 13,533 13,971	14,060 19,716 14,775 14,179 14,629	93

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91—Continued

	г		nal income				rsonal in		Tersonal moone by ood	· · · · · ·	Total persor			Per	capita pe	rsonal in	come 3
Area name	Mill	ions of doll	iars	Percent change 2		Dollars		Rank in State	Area name	Mill	ions of doll	ars	Percent change 2		Dollars		Rank in State
	1989	1990	1991	1990–91	1989	1990	1991	1991		1989	1990	1991	1990–91	1989	1990	1991	1991
Kentucky Metropolitan portion Nonmetropolitan portion	51,475 28,613 22,862	55,287 30,721 24,566	58,014 32,014 26,000	4.2 5.8	13,998 16,395 11,833		18,093 13,380		Monroe	130 237 97 356	138 253 111 380	149 264 124 397	7.8 4.4 11.6 4.3	11,356 12,112 8,279 11,334	12,923 9,548 12,156	13,526 10,375 12,667	67
Adair Allen Anderson Ballard Barren Bath Bell Boone Bourbon Boyd Boyle	165 163 195 117 415 102 317 962 260 782	183 170 209 124 437 113 334 1,054 281 814	195 178 225 126 468 120 354 1,103 292 846 388	6.8 5.1 7.3 2.0 7.0 6.2 5.7 4.6 4.1 3.9	10,741 11,180 13,549 14,760 12,272 10,487 10,003 17,082 13,514 15,224 13,536	11,879 11,586 14,300 15,707 12,821 11,668 10,628 18,156 14,577 15,939	12.201 14,834 15,934 13,639 12,361 11,374 18,200 15,131	76 32 19 51 74 93 7 26 13	Nelson  Nicholas Ohio Oldham Owen Owsley Pendleton Perry Pike Powell	401 81 226 683 94 38 134 376 876	88 245 721 106 42 147 408 964 114	462 95 257 755 115 47 163 426 1,022 121	4.8 8.9 4.8 8.4 11.7 11.2 4.5 6.0 5.9	13,593 12,038 10,693 21,024 10,391 7,510 11,324 12,282 11,911 9,416	13,013 11,603 21,472 11,735 8,413 12,116 13,499 13,328 9,768	14,075 12,081 21,523 12,369 9,127 13,145 13,843 13,972 10,404	24 39 81 2 73 116 58 47 42 106
Bräcken Breathitt Breckinridge Bullit Buller Caldwell Calloway Campbell Carlisle Carroll	80 149 182 616 117 151 405 1,252 63	89 170 196 669 120 158 428 1,338 65	388 96 176 205 712 127 164 458 1,382 65	8.7 3.3 4.5 6.4 5.8 3.7 7.1 3.3 4 6.9 8.1	10,406 9,456 11,135 13,095 10,434 11,442 13,367 15,007 12,050	11,387 10,873 11,992 14,002 10,654 11,941 13,843 15,917 12,344 14,422	12,179 11,827 12,483 14,479 11,232 12,552 14,827 16,425 12,311	78 85 72 36 97 71 33 14 75	Pulaski  Robertson Rockcastle Rowan Russell Scott Shelby Simpson Spencer Taylor Todd	595 21 139 196 170 377 386 192 78 264 125	659 23 150 214 184 410 415 194 85 275 128	700 25 162 233 194 434 435 204 91 291 134	9.1 7.7 9.1 5.5 6.0 4.9 5.1 6.6 5.8 4.6	12,073 10,081 9,418 9,718 11,629 15,996 15,712 12,701 11,611 12,536 11,391	13,291 10,659 10,129 10,455 12,443 17,088 16,637 12,823 12,463 12,994 11,680	13,884 11,444 10,800 11,283 12,920 17,804 17,187 13,196 13,119 13,640 12,177	92 103 95 64 8 11 57 60 50
Carter Casey Christian Clark Clay Clinton Crittenden Cumberland Daviess Edmonson	125 232 133 755 392 184 77 96 62 1,294	255 147 766 427 185 84 100 67 1,377	275 163 795 450 205 94 105 73 1,437	8.1 10.7 3.8 5.5 10.7 11.5 4.8 8.5 4.4	9,511 9,329 11,012 13,384 8,428 8,366 10,418 9,044 14,892 7,416	10,463 10,377 11,089 14,437 8,520 9,202 10,836 9,969 15,765 8,175	15,175 9,319 10,175 11,296 10,828		Trigg Trimble Union Warren Washington Wayne Webster Whitley Wolfe	128 86 236 1,059 126 154 223 380 54	134 84 246 1,131 138 168 240 409 58	140 91 252 1,208 143 181 261 438 68	5.1 8.9 2.4 6.8 3.8 7.7 8.9 7.0 15.8	12,414 14,073 14,174 13,804 12,150 8,846 15,877 11,377 8,273	12,855 13,767 14,895	13,373 14,692 15,298 15,570 13,679 10,281 18,847 13,047 9,899	54 34 22 21 49 108 5 62
Eliott Estil Fayette Fleming Floyd Franklin Fulton Gallatin Garrard	47 139 4,030 131 502 685 110 66 147	50 151 4,369 141 538 733 111 71 161	92 57 163 4,559 147 569 774 115 77	13.5 7.5 4.3 4.1 5.6 5.7 3.7 8.2 5.9	7,245 9,531 18,145 10,648 11,368 15,721 13,242 12,468 12,745	7,800 10,345 19,283 11,484 12,401 16,695 13,404 13,098 13,898	8,695 10,874 19,964 11,807 12,995 17,661 14,048 14,044 14,380	120 100 4 86 63 9 40 41 38	Woodford  Louisiana Metropolitan portion Nonmetropolitan portion  Acadia Allen Ascension	56,286 44,471 11,815 562 189 719	430 60,220 47,439 12,782 593 199 797	446 64,035 50,198 13,837 641 219 876	3.6 6.3 5.8 8.3 8.0 9.9	20,842 13,235 14,235 10,466 9,959 8,810 12,375	21,459 14,300 15,326 11,455 10,643 9,393 13,677	21,893 15,054 16,034 12,320 11,347 10,288 14,763	52 61 12
Grant Graves Grayson Green Green Hancock Hardin Harlan Harison	188 463 217 111 492 111 1,145 397 197	208 470 235 123 531 120 1,222 434 213	225 504 252 132 554 124 1,261 446 228	8.3 7.3 7.3 7.3 4.3 3.5 3.1 2.8 6.7	12,154 13,889 10,367 10,713 13,348 14,061 12,543 10,683 12,217	13,123 13,972 11,123 11,877 14,456 15,267 13,787 11,923 13,097	13,860 14,976 11,693 12,737 15,125 15,901 14,393 12,188 13,849	45 30 88 66 27 20 37 77 46	Assumption Avoyelles Beauregard Bienville Bossier Caddo Calcasieu  Caldwell Cameron	232 345 349 178 1,114 3,766 2,244	250 394 375 188 1,189 3,919 2,455	267 407 401 200 1,266 4,108 2,614	6.8 3.3 7.0 6.4 6.5 4.8 6.5	10,118 8,724 11,512 11,079 12,875 15,035 13,291 10,400 11,396	11,004 10,091 12,483 11,794 13,830 15,828 14,613 11,594 12,548	11,769 10,454 12,964 12,530 14,673 16,668 15,363 12,294 13,125	48 60 29 37 13 7 9
Hart  Henderson Henry Hickman Hopkins Jackson Jefferson Jessamine Johnson	153 641 168 66 727 94 11,933 432 259	168 682 184 66 767 104 12,823 479 278	701 198 67 794 114 13,325 507 294	7.8 2.8 7.8 3.3 3.4 9.8 3.9 5.9 5.7		11,320 15,817 14,302 11,974 16,621 8,666 19,277 15,611 11,984	16,188 14,956 11,925 17,110 9,379 20,006 16,149	17 31 83 12 113 3 18 70	Catahoula Claiborne Concordia De Solo East Baton Rouge East Carroll East Feliciana Evangeline Franklin	91 184 218 283 6,173 89 205 330	105 192 239 292 6,587 91 227 367	113 201 251 302 7,019 121 250 401	7.7 4.6 5.2 3.5 6.5 32.4 10.2 9.0	8,046 10,438 10,297 11,022 16,155 9,020 10,621 9,823 8,402	9,557 11,060 11,531 11,562 17,353 9,450 11,822 11,073 9,627	10,149 11,600 12,146 12,054 18,148 12,747 12,883 11,948 10,987	63 49 40 41 1 34 31 44
Kenton Knott  Knox Larue Laurel Lawence Lee Lesise Letcher	2,235 155 276 147 500 126 61 122 272	2,380 164 303 158 528 136 64 133 296	2,465 176 326 163 572 149 69 144 315	3.6 7.1 7.4 3.5 8.3 9.2 7.3 8.0 6.2	15,852 8,644 9,319	16,708 9,182 10,213 13,519 12,100 9,731 8,698 9,783 10,998	17,239 9,740 10,802 13,910 12,885 10,421 9,343 10,550	10	Grant Ibervile Jackson Jefferson Jefferson Davis Lafayette Latourche La Salle	166 779 364 177 7,098 311 2,483 1,014 148	181 843 401 184 7,537 338 2,746 1,087	193 906 425 201 7,942 371 2,917 1,149 170	6.5 7.5 6.0 9.1 5.4 9.9 6.2 5.7 7.3	9,462 11,346 11,573 11,115 15,707 10,016 14,977 11,753 10,530	10,357 12,367 12,968 11,781 16,849 11,031 16,695 12,678	11,001 13,127 13,694 12,909 17,489 11,980 17,266 13,307	54 26 20 30 3 43 43 4 22 38
Lewis Lincoln Livingston  Logan Lyon McCracken McCreary McLean Madison	123 192 108 300 69 1,030 110 125 677	136 210 120 313 72 1,124 120 128 745	147 223 126 328 77 1,181 138 129 786	8.4 6.0 4.8 4.7 7.0 5.0 14.2 .2 5.5	9,358 9,648 11,975 12,288 10,413 16,453 7,045 12,910 11,916	10,431 10,448 13,231 12,805 10,897 17,844 7,718 13,324 12,892	11,259 10,989 13,816 13,301 11,498 18,675 8,741 13,332 13,432	96 99 48 56 90 6 119 55 53	Lincoln Livingston Madison Morehouse Natchitoches Orleans Ouachita Plaquemines Pointe Coupee Rapides	484 719 102 353 377 7,712 1,830 351 242 1,760	515 782 106 372 397 8,146 1,941 374 265 1,877	581 851 128 420 423 8,487 2,065 406 271 2,007	12.7 8.8 20.8 12.9 6.4 4.2 6.4 8.6 2.3 6.9	15,262 12,820 13,640 10,590	16,474 13,662 14,643 11,821	13,761 11,811 10,510 13,245 11,512 17,130 14,396 15,865 11,981 15,230	19 47 59 25 51 5 15 8 42
Magoffin Marion Marshail Martin  Mason Meade Menifee Mercer Metcalfe	105 189 378 144 215 260 38 276 86	119 206 401 151 237 281 42 307 94	131 219 422 161 246 283 45 314 106	10.2 6.4 5.1 6.0 4.0 .7 8.5 2.5 13.0	14,062 11,319 12,936 10,881 7,563 14,501	9,080 12,482 14,699 12,135 14,174 11,582 8,214 15,979 10,455	9,912 13,119 15,273 12,623 14,613 12,102 8,933 16,326 11,779	110 59 23 68 35 80 117 16 87	Red River Richland Sabine St. Bernard St. Charles St. Helena St. James St. John the Baptist St. Landry	102 239 248 854 626 74 281 486 808	105 252 265 900 685 80 294 524	110 296 288 943 728 85 312 541 932	4,6 17.5 8.8 4.7 6.2 5.7 6.1 3.3 5.4	10,797 12,777 14,759 7,421 13,330 12,193	13,521 16,127 8,117 14,115	11,888 14,456 12,773 14,180 16,731 8,498 15,029 13,305 11,547	45 14 33 17 6 64 11 23 50

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91—Continued

	7	Fotal person				apita per			reisonar moonie by cou		Total person			Per	apita per	sonal in	come 3
Area name		ions of doll		Percent	, 6, 0	Dollars	Jonal III	Rank in	Area name	<del></del>	ions of dolla		Percent		Dollars	Sonai III	Rank in
rusa name	1989	1990	1991	change <sup>2</sup>	1989	1990	1991	State 1991	, wear name	1989	1990	1991	change <sup>2</sup>	1989	1990	1991	State 1991
St. Martin	425	446	489	9.8	9,632			53	Allegan	1,377	1,476	1,522	3.1	15,407	16,231	16,507	25 36
St. Mary	665 2,277 913 67 1,123 239 553	712 2,457 999 84 1,208 257 601	750 2,642 1,098 94 1,285 275 635	5.4 7.5 9.9 11.0 6.3 7.0 5.7	11,235 15,862 10,602 9,289 11,491 11,427 10,973	12,326 16,958 11,673 11,943 12,488 12,442 12,028	12,878 17,531 12,673 13,526 13,017 13,276 12,658	32 2 35 21 28 24 36	Alpena Antrim Arenac Baraga Barry Bay Benzie	422 244 190 95 771 1,733 154	446 262 199 101 818 1,818 165	465 270 208 107 854 1,877 173	4.3 3.0 4.4 6.1 4.3 3.2 5.1	13,817 13,646 12,841 11,905 15,592 15,505 12,777	14,553 14,323 13,303 12,705 16,268 16,269 13,432	15,107 14,503 13,471 13,368 16,896 16,790 13,972	49 65 68 22 23
Vernon Washington Webster West Baton Rouge	577 456 517 246	627 478 543 263	635 688 504 577 279	7.0 5.7 9.6 5.3 6.3 5.9	9,355 10,462 12,207 12,585	10,109 11,109 12,957 13,578	10,695 11,839 13,868 14,209	57 46 18	Berrien	2,500 541 2,062 751 306	2,595 561 2,133 776 338	2,676 590 2,240 802 356	3.1 5.2 5.0 3.4 5.4	15,527 13,115 15,213 15,273 14,451	15,659	16,576 14,162 16,305 16,286 16,284	30 31
West Carroll West Feliciana Winn Maine Metropolitan portion	96 114 155 19,957 8,685	109 125 165 21,084 9,162	128 132 173 <b>21,531</b> <b>9,319</b>	17.1 5.5 4.7 2.1 1.7	7,853 8,785 9,455 16,358 17,670	9,040 9,695 10,174 17,125 18,458	10,541 10,207 10,836 17,442 18,792		Cheboygan Chippewa Clare Clinton Crawford	265 349 285 885 117	280 384 306 938 128	356 292 407 325 970 137	4.3 5.9 6.4 3.4 6.3	12,492 10,267 11,538 15,448 9,802	16,136	13,696 11,676 12,558 16,502 10,822	72 26
Androscoggin Aroostook Cumberland Franklin Hancock Kennebec Knox Lincoln Oxford	11,272 1,633 1,151 4,876 418 798 1,893 591 555 747	11,922 1,704 1,216 5,158 435 873 2,012 587 784	12,213 1,744 1,267 5,214 449 894 2,074 639 589 801	2.4 2.3 4.2 1.1 3.3 2.4 3.1 2.3 3.1 2.3	15,473 15,582 13,153 20,230 14,436 17,158 16,428 16,359 18,508 14,290	16,224 16,161 14,008 21,142 14,981 18,516 17,320 17,159 19,247 14,876	16,537 16,682 14,483 21,351 15,387 18,796 17,712 17,398 19,330 15,272	8 12 1 10 3 6 7 2	Delta Dickinson Eaton Eaton Emmet Genesee Gladwin Gogebic Grand Traverse Gratiot Hillsdale	508 446 1,535 431 6,963 261 219 1,017 534 600	542 484 1,637 464 7,209 280 234 1,098 559 635	568 478 1,705 486 7,532 296 256 1,158 579 650	4.8 4.5 5.6 9.5 3.5 2.5	13,459 16,677 16,669 17,414 16,168 12,077 12,073 16,124 13,726 13,908	18,034 17,569 18,467 16,743 12,740 12,991 16,966 14,321 14,571	14,909 17,776 18,058 18,949 17,459 13,130 14,155 17,586 14,716 14,772	18 71 56 17 44 43
Penobscot  Piscataquis Sagadahoc Somerset Waldo Washington York  Maryland	2,176 243 585 627 407 448 2,808 98,915	2,300 256 616 689 433 476 2,921	2,361 263 621 713 443 509 2,952	2.7 2.5 .9 3.5 2.3 6.9 1.1	14,937 13,104 17,616 12,665 12,470 12,725 17,256 20,924	15,649 13,718 18,290 13,812 13,053 13,456 17,670 21,915	16,043 14,087 18,416 14,144 13,135 14,250 17,848 22,304	15 4 14 16 13 5	Houghton Huron Ingham Ioria Iosco Iron Isabella Jackson Kalamazoo Kalkaska	425 547 4,692 695 376 176 739 2,257 3,929	457 558 4,894 730 397 188 788 2,339 4,085	485 578 5,079 758 418 192 828 2,418 4,266 156	6.2 3.8 3.8 5.1 2.1 5.0 3.4 4.4 8.2	11,910 15,637 16,707 12,338 12,499 13,315 13,579 15,175 17,691 10,031	15,957 17,329 12,744 13,124 14,267 14,407	13,601 16,445 17,947 13,171 13,540 14,644 14,917 16,039 19,023 11,161	13 70 63 47 41 33
Metropolitan portion Nonmetropolitan portion	93,468 5,447	99,407 5,829	102,291 6,071	2.9 4.2	21,297 16,091	22,299 16,941	22,687 17,361		Kent Keweenaw	8,826 22	9,326 23	9,638	3.3 5.5	17,816 12,547	18,555 13,318	18,989 13,987	8 57
Allegany Anne Arundel Baltimore Calvert Caroline Caroll Cecil Charles Dorchester	1,043 9,206 15,474 1,031 366 2,555 1,254 1,810 476 2,789	1,097 9,793 16,394 1,124 399 2,812 1,298 1,937 502 3,004	1,144 10,010 16,698 1,198 408 2,899 1,346 2,020 518 3,126	4.3 2.2 1.9 6.5 2.3 3.1 3.7 4.3 3.1 4.1	13,907 21,768 22,506 20,654 13,764 21,111 17,828 18,298 15,792 18,960	14,638 22,835 23,625 21,663 14,677 22,636 18,102 18,990 16,581 19,846	15,241 23,056 23,836 21,972 14,925 22,777 18,419 19,462 17,157 20,152	21 5 4 7 22 6 15 13 18	Lake Lapeer Leelanau Lenawee Liv ngston Luce Mackinac Macomb	86 1,238 273 1,450 2,318 99 135 14,311	92 1,284 292 1,482 2,443 105 147 14,870	99 1,309 304 1,515 2,498 114 155 15,079	7.7 2.0 4.2 2.2 2.2 8.4 5.3 1.4	10,107 16,790 16,768 15,973 20,448 17,060 12,741 20,082 13,442	10,651 17,078 17,564 16,152 20,970 18,190 13,747 20,672	14,432	21 11 28 3 6 51
Frederick  Garrett Harford Howard Kent Montgomery Prince Georges Queen Annes St. Marys Somerset	350 3,609 4,867 321 21,690 13,517 673 1,184 250	376 3,871 5,273 348 23,167 14,294 731 1,267 260	392 4,016 5,401 355 23,748 14,857 742 1,350 272	4.1 3.7 2.4 2.1 2.5 3.9 1.6 6.5	12,522 20,229 26,801 18,064 29,245 18,712 20,289 15,863	13,330 21,098 27,834 19,440 30,376 19,531 21,348	13,635 21,171 27,919 19,522 30,915 19,993 21,424 17,196	23 9 2 12 1 11 8	Marquette Mason Mecosta Menorinee Midland Missaukee Monroe Montcalm Montmorency	924 342 424 328 1,432 135 2,198 690 96	964, 362, 442, 343, 1,500, 138, 2,284, 700, 99	1,047 382 465 357 1,544 142 2,321 725 105	8.7 5.4 5.1 4.1 2.9 3.1 1.6 3.6 5.5	13.020 13,399 11,408 13,149 19,115 11,311 16,562 13,185 10,935	13,592 14,184 11,833 13,762 19,748 11,268 17,052 13,122	14,658 14,692 12,195 14,455 20,155 11,422 17,266 13,385	46 45 73 50 5 78 19 67
Talbot  Washington  Wicomico  Worcester  Baltimore City  Massachusetts  Metropolitan portion	720 1,892 1,151 630 12,058 131,248 129,571	779 1,985 1,230 670 12,626 135,797 134,058	797 2,074 1,281 700 13,011 138,175 136,372	2.3 4.5 4.2 4.5		25,351 16,304 16,466 19,070 17,168 22,558	25,488 16,845 16,870 19,253 17,751 23,046 23,084	20 19 14 16	Muskegon Newaygo Oakland Oceana Ogemaw Ontonagon Osceola Osceoda Osceoda Otsego	2,228 489 27,956 313 197 119 227 78 245	2,336 537 29,390 326 205 124 232 83 267	2,416 565 29,781 341 219 129 245 90 278		14,091 12,948 26,067 14,041 10,726 13,491 11,346 10,169 13,923	27,016 14,493 10,907 13,964 11,459 10,551 14,743	27,070 14,954 11,353 14,591 12,061 11,202 14,980	53 1 40 79 48 74 80 39
Nonmetropolitan portion  Barnstable Berkshire Bristol Dukes Essex Franklin Hampden Hampshire Middlesex Nantucket	1,677 4,189 2,703 9,000 266 14,840 1,228 8,364 2,529 34,514 183	1,739 4,313 2,791 9,278 277 15,216 1,272 8,583 2,627 35,687 189	1,803 4,381 2,830 9,580 288 15,494 1,320 8,869 2,674 36,027	1.6 1.4 3.3 3.7 1.8 3.7	19,224 22,733 19,240 17,772 23,189 22,151 17,591 18,320 17,253 24,639 30,741		20,452 23,319 20,513 18,867 24,550 23,164	6 9 12 5 7 13 11 14 3	Ottawa           Presque Isle           Roscommon           Saginaw           St. Clair           St. Joseph           Sanilac           Schoolcraft           Shiawassee           Tuscola           Var Buren	3,244 175 246 3,394 2,420 853 586 102 1,082 759 914	3,462 183 259 3,522 2,546 872 602 103 1,111 786 967	3,585 189 275 3,644 2,611 900 612 110 1,135 803 1,023		17,594 12,770 12,677 15,993 16,788 14,554 14,732 12,269 15,594 13,744 13,173	18,315 13,308 12,994 16,616 17,417 14,769 15,055 12,375 15,891 14,135	18,583 13,636 13,521 17,162 17,608 15,215 15,210 13,403 16,137 14,418	10 61 64 20 16 34 35 66 32 52
Norfolk Plymouth Suffolk Worcester	16,194 9,007 14,461 13,770	16,663 9,161 15,624 14,115	16,831 9,384 16,021 14,282	1.0 2.4 2.5 1.2	26,257 20,718 21,735 19,494	27,043 21,027 23,539 19,848	27,309 21,450 24.625 20,194	2 8 4 10	Washtenaw Wayne Wexford Minnesota	6,163 35,712 336 77,370	6,540 36,737 351 <b>82,042</b>	6,641 37,365 368 <b>84,789</b>	1.5 1.7 4.9	21,958 16,822 12,829 <b>17,835</b>	17,420 13.288		15 59
Michigan Metropolitan portion Nonmetropolitan portion	163,200 141,738 21,463	170,419 147,814 22,605	174,870 151,254 23,616	2.6 2.3 4.5	17,637 18,486 13,532	18,297 19,168 14,107	18,642 19,486 14,596		Metropolitan portion	57,867 19,502	61,451 20,591	63,760 21,029	3.8	19,460		20,839	
AlconaAlger	124 96	130 101	135 107	4.2	12.377	12,754 11,187	13,182	69	Aitkin Anoka Becker	149 4,085 350	158 4,325 379	167 4,546 384	5.5 5.1 1.4	11,872 17,104 12,555	12,758 17,623 13,573	18.052	9

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989-91—Continued

	-	Total persor	nal income		Per o	apita pe	rsonal in	come <sup>3</sup>		<u> </u>	Fotal person	nal income		Per o	apita pe	rsonal in	come 3
Area name	Mill	ions of doll	ars	Percent change 2		Dollars		Rank in State	Area name	Mill	ions of dolla	ars	Percent change 2		Dollars		Rank in State
	1989	1990	1991	1990-91	1989	1990	1991	1991		1989	1990	1991	1990-91	1989	1990	1991	1991
Beltrami Benton Big Stone Blue Earth Brown Carlton Carver	410 409 90 773 428 391 911	447 426 94 808 440 417 995	475 443 97 826 451 439 1,041	6.2 4.0 2.9 2.3 2.5 5.3 4.7	12,033 13,765 14,028 14,275 15,841 13,361 19,508	12,950 14,034 15,019 14,947 16,320 14,235 20,568	15,173 16,720 14,882	62	Mississippi Metropolitan portion Nonmetropolitan portion Adams Alcorn Amite	30,778 10,690 20,088 434 384 120	32,692 11,359 21,333 459 410 128	34,538 11,979 22,559 479 431 135 213	5.6 5.5 5.7 4.2 5.1 5.5	11,956 13,829 11,152 12,123 12,053 9,015	12,700 14,619 11,870 13,040 12,934 9,613	15,195 12,499 13,528 13,342 10,079	16 18 74
Cass Chippewa Chisago Clay Clearwater Cook Cottonwood Crow Wing Dakota Dodge	252 190 464 677 92 60 205 620 5,439 231	266 208 497 735 96 65 203 663 5,796 241	279 209 518 749 101 69 201 702 6,087 251	4.8 .6 4.2 1.9 4.5 5.6 5.0 4.0	11,633 14,231 15,443 13,506 11,025 15,390 16,016 14,104 20,384 14,805	12,189 15,739 16,184 14,540 11,578 16,890 16,011 14,958 20,826 15,268	15,776 16,487 14,731 12,248 17,248 16,153 15,416 21,294	43 25 64 84 17 32 49 3	Attala Benton Bolivar Calhoun Carroll Chickasaw Choctaw Claiborne Clarke Clay	186 81 422 159 86 199 84 100 176 244	200 82 447 166 93 211 86 102 181 256	213 86 499 173 99 222 90 109 191 271	6.6 4.8 11.7 4.3 6.3 5.6 4.8 6.7 5.5 5.9	10,028 10,054 9,976 10,600 9,305 11,053 9,235 8,760 10,155 11,546	10,820 10,181 10,707 11,120 10,046 11,629 9,426 9,012 10,449 12,115	11,439 10,843 12,030 11,654 10,544 12,311 9,904 9,518 11,040 12,674	62 43 51 71 38 75 77 61
Douglas Faribault Fillmore Freeborn Goodhue Grant Hennepin Houston Usanti	23,208 23,208 23,208 27,3 176 364	407 264 307 497 687 99 24,762 289 187 380	423 257 317 502 712 101 25,498 294 197 397	3.9 -2.6 3.2 1.0 3.7 1.8 3.0 1.4 5.2 4.5	13,405 15,580 14,183 15,127 16,024 14,509 22,692 14,798 11,845 14,185	14,171 15,658 14,799 15,053 16,833 15,950 23,899 15,630 12,474 14,597	14,523 15,401 15,366 15,323 17,320 16,201 24,544	65 50 51 53 16 31 1 40 81 61	Coahoma Copiah Covington De Soto Forrest Franklin George Greene Grenada Hancock	346 269 161 1,004 855 90 161 84 267 366	366 283 165 1,089 895 94 174 89 266 389	403 297 176 1,163 935 100 182 96 284 408	10.3 4.9 6.3 6.8 4.5 6.0 4.8 8.4 6.8 5.1	10,755 9,791 9,773 15,065 12,528 10,643 9,682 8,196 12,432 11,693	11,601 10,248 9,986 15,920 13,090 11,264 10,400 8,689 12,299 12,168	12,779 10,758 10,653 16,332 13,549 12,121	26 64 67 1 15 41
Itasca Jackson Kanabec Kandiyohi Kittson Koochiching Lac Qui Parle Lake Lake of the Woods Le Sueur	515 186 158 575 103 201 137 116 49 360	543 185 168 620 115 232 144 133 55 382	575 179 174 639 92 228 142 140 57 388	5.8 -3.5 3.5 3.0 -20.4 -1.5 -1.2 5.5 4.7	12,557 15,742 12,398 14,935 17,759 12,257 15,124 11,008 12,162 15,502	13,309 15,946 13,107 15,960 20,069 14,222 16,225 12,815 13,403 16,412	13,507 16,260 16,064 14,299 16,279 13,485 13,485	70 52 74 30 35 66 29 75 76 23	Harrison Hinds Holmes Humphreys Issaquena Itawamba Jackson Jasper Jefferson Jefferson Davis	2,116 3,853 186 140 20 214 1,428 165 68 116	2,257 4,002 198 160 21 226 1,514 171 68 120	2,367 4,162 217 167 27 234 1,630 181 73 126	4.9 4.0 9.5 4.7 25.2 3.5 7.7 5.4 6.6 4.9	12,788 15,091 8,549 11,349 10,181 10,653 12,325 9,649 7,814 8,233	13,645 15,738 9,170 13,207 11,281 11,309 13,152 10,016 7,915 8,536	10,631 8,655 9,076	68 82 80
Lincoln Lyon McLeod Mahnomen Marshall Martin Meeker Mille Lacs Morrison Mower	100 385 499 54 151 388 285 267 364 577	103 405 518 62 173 399 309 283 383 620	108 430 538 57 147 387 317 292 389 650	5.0 6.3 3.9 -7.9 -15.1 -3.1 2.6 3.4 1.6 4.9	14,277 15,547 15,724 10,656 13,531 16,798 13,706 14,325 12,344 15,381	15,026 16,323 16,111 12,348 15,825 17,477 14,777 15,122 12,903 16,602	17,372 16,673 11,353 13,549 16,870 15,043 15,287 13,111	39 14 20 87 73 18 58 54 79	Jones Kemper Lafayette Lamar Lauderdale Lawrence Leake Leflore Lincoln Lowndes	741 91 351 292 1,091 127 207 891 431 339 774	785 94 383 319 1,144 132 214 967 464 365 832	835 100 406 347 1,205 139 231 1,016 489 385 848	6.3 6.3 6.1 9.0 5.3 5.7 8.0 5.1 5.5 5.7	11,923 8,765 11,070 9,741 14,399 10,133 11,226 13,722 11,357 11,180 13,030	12,656 9,039 12,001 10,418 15,155 10,598 11,613 14,687 12,485 12,046 14,031	13,459 9,610 12,596 11,279 15,885 11,230 12,527 15,124 13,021 12,650 14,164	17 76 31 57 3 58 33 7 20 29
Murray Nicollet Nobles Norman Olmsted Otter Tail Pennington Pine Pipestone Polk	161 395 340 119 2,037 699 189 231, 160 477	155, 410, 344, 143, 2,213, 749, 213, 242, 163, 529	161 422 355 129 2,330 770 213 252 173 520	4.3 2.9 3.2 -9.7 5.3 2.8 .1 4.4 6.1 -1.6	16,520 14,141 16,849 14,784 19,392 13,789 14,107 10,980 15,173 14,646	16,064 14,587 17,124 17,983 20,680 14,753 16,012 11,331 15,591 16,286	16,545 14,842 17,708 16,418 21,354 14,994 15,808 11,681 16,578 16,007	24 63 11 26 2 60 41 86 21	Madison Manon Marshall Monroe Montgomery Neshoba  Newton Noxubee Oklübeha Panola	733 254 319 431 124 249 243 99 408 305	814 268 348 456 132 268 254 106 434 331	868 280 368 473 139 289 265 113 454 352	6.6 4.3 5.8 3.6 4.9 7.5 4.3 6.3 4.6 6.3	13,925 9,869 10,510 11,789 9,921 10,071 11,985 7,818 10,658 10,246	15,020 10,522 11,464 12,471 10,703 10,812 12,520 8,460 11,291 10,996	15,627 11,062 11,827 12,881 11,341	5 60 46 23 56 53 24 81 47 52
Pope Ramsey Red Lake Redwood Renville Rice Rock Roseau St. Louis Scott	133 9,381 59 265 297 731 162 224 2,872 1,043	140 9,781 64 268 300 788 162 249 3,030 1,127	141 10,095 62 272 313 813 162 240 3,177 1,186	.2 3.2 -3.1 1.7 4.2 3.2 .1 -3.8 4.8 5.2	12,349, 19,433, 12,936, 15,247, 16,632, 14,974, 16,407, 15,211, 14,417, 18,497	13,091 20,086 14,166 15,559 17,042 15,973 16,575 16,468 15,307 19,303		80 5 71 42 10 28 22 47 37 8	Pearl River Perry Pike Pontotoc Prentiss Quitman  Rankin Scott Sharkey Simpson	398 107 391 265 248 101 1,190 305 66 256 170	425 113 411 281 271 102 1,295 321 75 275 172	450 118 431 296 285 107 1,381 348 84 297	5.9 3.9 5.1 5.0 4.5 6.7 8.5 11.7 7.8 7.5	10,346 9,898 10,568 11,964 10,626 9,487 13,876 12,609 9,221 10,696	10,955 10,423 11,140 12,632 11,652 9,761 14,765 13,294 10,692 11,496 11,657	11,490	54 66 49 19 42 72 6 8 44 36
Sherburne Sibley Stearns Steele Stevens Swift Todd Traverse Wabasha Wadena	543 220 1,663 502 161 149 270 86 281 150	584 222 1,759 528 169 155 288 91 298 158	623 221 1,815 541 173 152 290 89 300 159	6.6 6 3.2 2.4 2.5 -2.3 .6 -2.0 1.0	13,313 15,263 14,138 16,413 15,138 13,672 11,530 18,966 14,288 11,414	13,794 15,462 14,756 17,164 15,861 14,535 12,357 20,427 15,045 12,007	14,224 15,421 15,077 17,498 16,371 14,296 12,428 20,491 15,076 12,223	69 48 56 12 27 67 83 7 57	Smith Stone Sunflower Tallahatchie Tate Tippah Tishomingo Tunica Union Walthall Warren	111 343 139 271 221 186 79 245 121 692	120 370 152 289 235 211 85 260 125 715	185 130 404 163 302 243 230 85 272 133 753 858	7.7 9.2 7.2 4.6 3.0 9.2 .5 4.5 6.2 5.5	10,441 10,326 9,084 12,717 11,398 10,519 9,502 11,097 8,453 14,312	11,164 11,295 10,005 13,461 12,023 11,914 10,441 11,756 8,683 14,963	11,852 12,244 10,779 13,983 12,473 12,837 10,575 12,154 9,237 15,753	32 45 39 63 13 34 25 70 40 79
Waseca Washington Watoriwan Wilkin Winona Wright Yellow Medicine	278 2,938 181 111 698 1,082 177	288 3,045 186 117 752 1,177 184	288 3,212 175 119 764 1,231 188	1 5.5 -6.1 1.8 1.7 4.6 2.2	15,401 14.637 14,655 16,006	15,926 20,698 15,931 15,616 15,684 17,022 15,775	15,759 21,087 15,028 16,065 15,955 17,376 16,078	44 4 59 34 38 13 33	Washington Wayne Webster Wilkinson Winston Yalobusha Yazoo	759 193 113 88 211 139 285	800 208 120 95 225 145 318	858 219 126 100 232 149 331	7.1 5.6 5.1 6.2 2.8 2.7	11,114 9,898 11,031 9,036 10,809 11,403	11,799 10,638 11,757 9,787 11,595 12,105	12,720 11,167 12,314 10.593 11,796 12,376 12,965	27 59 37 69 48 35 22

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91—Continued

									Tersonal moonie by ood	1			<del></del>				
<b>.</b>		otal persor		Percent	Perc		rsonal in	Rank in			Total persor		Percent	Per c	apita per	rsonal inc	Rank in
Area name	Milli 1989	ions of doll	ars 1991	change <sup>2</sup>	1989	Dollars 1990	1991	State 1991	Area name	1989	ions of dolla	1991	change <sup>2</sup>	1989	Dollars 1990	1991	State 1991
Missouri Metropolitan portion Nonmetropolitan portion	84,546 63,894 20,652	88,936 67,233 21,703	92,733 69,822 22,911	4.3 3.9 5.6	16,591 18,400 12,721	17,347 19,216 13,332	17,980 19,836		Putnam Ralis Randolph Ray	62 121 316 324	63 126 316 325	66 130 326 334	5.6	11,976 14,256 12,909 14,802	12,348 14,894 12,989 14,777	13,125 15,333 13,654 15,254	79 34 70 36
Adair Andrew Atchison Audrain Barry Barton Bates Benton Bollinger Boone	306 200 96 332 353 159 215 146 110 1,798	325 214 117 340 379 156 214 155 114 1,922	341 223 123 355 407 162 222 167 121 2,046	5.1 4.3 5.3 4.6 7.2 3.9 3.5 7.2 5.5 6.5 4.8	12,437 13,687 12,797 13,979 12,987 14,108 14,291 10,664 10,388 16,114 15,264	13,214 14,623 15,691 14,412 13,700 13,751 14,256 11,166 10,737 17,055	15,109 16,508 14,998 14,540 14,149 14,606 11,793 11,304	64 37 15 40 44 59 43 102 106 7	Reynolds  Ripley St. Charles St. Clair Ste. Genevieve St. Francois St. Louis Saline Schuyler Scotland	110 3,755 92 226 604 22,494 340 52 59	73 117 4,031 95 236 639 23,865 353 54 61	79 127 4,194 100 240 681 24,442 378 57 65	9.3 4.0 5.5 1.6 6.7 2.4 7.1 5.7 6.1	10,057 8,985 18,179 10,915 14,145 12,519 22,712 14,397 12,057	9,469 18,727 11,187 14,673 12,996 23,985 15,038 12,811 12,650	11,816 10,236 19,151 11,895 14,932 13,728 24,521 16,359 13,630 13,517	1100 1112 4 99 41 68 1 17 72 74
Butler Caldwell Calaway Camden Carpe Girardeau Carrel Cass Cedar Chariton Chariton	450 110 465 377 959 146 50 1,024 139	489 112 487 404 1,000 146 53 1,077 146	537 114 511 422 1,043 151 58 1,130 153	9.7 2.1 5.0 4.4 4.3 3.2 10.3	11,652 13,168 14,245 13,937 15,628 13,438 9,045 16,365 11,490 13,550	12,595 13,346 14,807 14,610 16,192 13,657 9,569 16,753 12,031	13,617 13,638 15,382 15,033 16,701 14,229 10,224	73 71 31 39 14 55 113 9 87	Scott Shannon Shelby Stoddard Stone Sullivan Taney Texas Vernon Warren	518 63 100 368 246 77 357 233 263 301	539 65 103 380 270 77 396 244 270 313	71 107 395 288 85 424 256 289 329	3.7 8.4 3.5 3.9 6.7 9.7 7.2 4.9 7.0 5.4	13,183 8,219 14,280 12,761 13,081 11,957 14,158 10,858 13,781 15,732	13,688 8,558 14,924 13,158 14,066 12,284 15,410 11,360 14,185 15,884	9,249 15,569 13,706 14,537 13,460 16,013 11,766 15,048 16,308	54 115 28 69 45 76 22 103 38 18
Christian Clark Clay Clinton Cole Cooper Crawford Dade Dallas	442 82 2,728 243 969 194 254 91	469 85 2,815 253 1,045 198 264 92 149	509 89 2,934 263 1,102 213 279 94 160	8.4 5.3 4.2 4.1 5.4	13,982 10,767 17,982 14,755 15,281 13,020 13,328 12,303 11,215	14,208 11,230 18,270 15,183 16,423 13,353 13,721 12,298 11,763	18,770 15,602 16,974 14,207 14,174 12,606	42 101 6 25 10 56 58 88 96	Washington  Wayne Webster Worth Wright St. Louis City  Montana	203 107 267 29 177 6,896 11,318	220 115 281 31 184 7,210	236 127 293 32 190 7,567 <b>12,686</b>	7.4 9.8 4.2 5.0 3.2 5.0	14,154	9.961 11.793 12.600 10.961 18.250	11,232 19,295 <b>15,680</b>	104 111 97 81 107 3
Daviess De Kalb Dent Douglas Dunklin Franklin Gasconade Gentry Greene Grundy	92 99 176 112 360 1,267 207 87 3,242 137	95 102 186 114 379 1,330 220 90 3,485 139	98 107 196 119 424 1,393 227 98 3,685 146	3.0 4.2 5.6 4.8 11.7 4.7 3.2 8.4 5.7 5.3	11,632 10.085 12,853 9,432 10,823 15,830 14,906 12,574 15,742 12,867	12,073 10,224 13,582 9,567 11,470 16,452 15,581 13,221 16,698 13,192	10,060 12,931 16,956 16,127 14,346 17,449 13,796	95 110 52 114 83 11 21 51 8 67	Metropolitan portion Nonmetropolitan portion  Beaverhead Big Horn Biaine Broadwater Carbon Carter Cascade Chouteau Custer	3,005 8,313 108 135 87 38 113 24 1,212 98 168 33	3,135 8,585 114 143 82 40 115 21 1,256 95 174	3,386 9,300 123 144 72 43 124 23 1,343 109 186 44	8.0 8.3 8.6 4 -12.6 6.7 8.0 11.3 7.0 14.9 7.3 27.8	15,686 13,672 12,882 11,842 12,894 11,579 14,003 15,749 15,567 17,868 14,233	13,481 12,657 12,231 12,155 14,216 14,118 16,170 17,390 14,888	17,404 15,134 14,561 12,522 10,534 12,789 15,519 16,431 17,104 20,035 15,987 20,440	38 52 56
Harrison Henry Hickory Holt Howard Howell Iron Jackson Jasper Jefferson Johnson	110 262 73 76 121 363 114 11,262 1,271 2,584	113 271 78 80 126 386 122 11,620 1,344 2,715	120 281 84 86 136 416 1300 12,067 1,419 2,829	7.9 7.8 6.9 3.8 5.6 4.2	12,856 13,083 10,025 12,430 12,499 11,641 10,690 17,824 14,126 15,280	13,379 13,522 10,554 13,260 13,077 12,220 11,349 18,329 14,825 15,764	14.196 13,856 10,931 14,437 14,084 12,958 12,117 19,019 15,588 16,194	65 109 48 62 82 98 5 26 20	Daniels  Dawson Deer Lodge Fallon Fergus Flathead Gallatin Garfield Glacier Golden Valley Granite	129 117 48 167 850 678 26 146 14 35	34 127 123 46 169 901 722 26 134 13 36	141 129 51 171 968 792 23 158 15 39	10.6 5.2 10.9 .8 7.4 9.7 -11.1 17.7 12.3 9.5	14,504 13,109 11,184 15,145 13,726 14,483 13,598 16,422 12,114 14,696 13,722	15,107 13,522 11,990 15,053 14,047 15,169 14,246 16,579 11,029 14,463 14,124	15,069 12,703 16,490 13,762 15,910 15,256 15,744 13,137 16,427	33 49 16 42 24 32 26 46 18
Knox Laclede Latayette Lawrence Lewis Lincoln Linn Livingston McDonald Macon	57 348 485 388 120 408 181 210 190	55 364 498 405 128 433 187 214 198	56 378 522 431 135 456 200 222 214	.7 3.9 5.0 6.3 5.6 5.3 6.5 7.9 6.2	12,667 12,874 15,681 12,865 11,656 14,440 12,899 14,346 11,349	12,401 13,370 15,964 13,388 12,497 14,886 13,518 14,696 11,648	13,119 15,264 14,353 15,357 12,498 15,587	60 80 35 50 33 92	Hill Jefferson Judith Basin Lake Lewis and Clark Liberty Lincoln McCone Madison Meagher	233 120 34 246 724 43 206 34 70 22	243 122 32 260 752 45 214 29 71 24	273 131 33 279 809 52 222 29 77 27	12.5 7.4 3.8 7.6 7.5 15.1 3.4 .1 8.7 13.8	13,147 15,173 14,657 11,780 15,359 18,485 11,781 14,886 11,838 11,896	15,788 19,539 12,261 12,746 11,840	16,223 14,612 12,875 16,761 22,753 12,675 13,327 12,636	31 19 37 47 13 1 50 44 51 36
Madison Maries Marion Mercer Miller Mississippi Moniteau Monroe Montgomery Morgan	134 931 377 41 261 167 176 134 160	143 101 398 40 285 171 188 135 166	152 106 428 43 300 179 197 138 174	5.8 5.2 7.4 6.9 5.4 4.6 5.0 1.9 4.4	12,089 11,625 13,588 10,891 12,560 11,493 14,224 14,614 14,102	12,864 12,605 14,396 10,765 13,763 11,868 15,308 14,844 14,647	15,487 11,430 14,393 12,501	75 84 29 105 49 91 23 32 30	Mineral Missoula Musseishell Petroleum Phillips Pondera Powder River Powell Prairie Ravalli	38 1,116 54 7' 73 93 30 82 21 294	39 1,181 55 7 71 93 29 84 20 317	41 1,272 61 9 71 106 32 93 24 345	5.1 7.6 11.1 27.4 -1.0 14.0 8.2 11.3 17.2 8.8	11,159 14,246 12,868 12,388 14,162 14,479 14,032 12,375 15,001 11,839	11,834 14,983 13,493 13,376 13,843 14,467 14,180 12,694 14,786 12,645	13,680 16,923	53 25 35 10 43 11 28 40 8
New Madrid Newton Nodaway Oregon Osage Ozark Pemiscot Perry Pettis	233 561 268 90 174 96 236 236 530	253 595 284 97 190 103 260 249 554	263 635 298 105 198 109 276 263 577	3.8 6.7 5.2 7.3 3.9 6.2 6.4 5.6 4.2	11,073 12,702 12,334 9,430 14,447 11,248 10,683 14,164 14,964	12,124 13,349 13,057 10,307 15,824 11,925 11,875 14,944 15,623	12,684 14,092 13,968 11,004 16,410 12,562 12,710 15,630 16,240	86 61 63 108 16 89 85 24	Richland	153 120 135 90 71 497 98 48 93	152 118 136 93 69 515 103 48 94	166 133 155 98 82 550 108 52 104	9.2 13.1 14.7 5.5 19.6 6.9 4.9 9.0 10.8	13,918 10,867 12,819 10,386 14,730 14,558 15,213 15,140 14,700	14,334 10,727 12,912 10,698 14,601 15,198 15,687 15,168 15,050	15.674 12.332 14.940 11.374 17.963 16.143 16.111 16.504 16.912	27 54 34 55 6 20 21 15
Phelps Pike Platte Polk Pulaski	465 210 1,068 273 461	489 219 1,111 281 491	516 228 1,163 299 516	5.6 3.8 4.7 6.7 5.0	13,257 13,085 18,886 12,684 11,044	13,836 13,747 19,043 12,796 11,921	14,499 14,287 19,512 13,361 12,393	47 53 2 78 93	Toole Treasure Valley Wheatland	14 122 33	92 15 113 33	104 17 136 37	13.1 10.3 19.8 11.7	17,314 15,912 14,450 14,659	18.267 17.665 13.850	20.879 18.989 16.507	5 14 22

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91—Continued

		Total persor					rsonal in		Tersonal moonie by ood	1	Total persor			Per	capita pe	rsonal in	come <sup>3</sup>
Area name		ions of doll		Percent	,,,,,,	Dollars		Rank in	Area name		lions of dollar		Percent		Dollars		Rank in
	1989	1990	1991	change <sup>2</sup> 1990–91	1989	1990	1991	State 1991		1989	1990	1991	1990–91	1989	1990	1991	1991
Wibaux Yellowstone Park (incl. Yiwstn. Natl. Park) Nebraska	19 1,793 175 <b>25,262</b>	17 1,879 183 <b>27,302</b>	17 2,043 199 <b>28,329</b>	1 8.7 9.2 <b>3.8</b>	15,248 15,768 11,997	14,089 16,574 12,482 <b>17,276</b>	17,608 13,884	1	Sioux	26 88 106 13 73	27 100 114 14 78	25 102 115 14 81	-6.3 1.8 1.0 2 3.7	16,277 14,160 15,892 15,186 10,501	17,553 16,068 17,172 15,924 11,200	16,550 16,336 17,282 16,357 11,509	43 49 33 48 93
Nonmetropolitan portion	13,447 11,815	14,587 12,716	15,270 13,058	4.7 2.7	17,210 14,889	18,470 16,083	19,071 16,477		Valley Washington Wayne	77 263 117	83 279 132	80 290 139	-3.5 3.8 4.9	14,689 15,989 12,479	16,042 16,776	15,816 17,373 14,619	63 32 85
Adams Antelope Arthur Banner Blaine	471 105 8 15	502 116 8 15 12	518 117 8 13 12	3.1 .8 -2.6 -15.2 -2.6	15,844 13,101 18,024 16,737 16,026	16,961 14,533 18,237 17,626 18,532	18,689 15,717 17,478	30 80 18 66 29	Webster Wheeler York	64 23 231	70 26 254	69 26 261	-1.0 9 2.8	14,725 24,078 16,045	27.611	16,386 27,915 18,065	47 1 23
Boone Box Butte Boyd Brown Buffalo	101 229 40 58 509	111 237 45 63 542	111 238 44 64 566	.4 .2 -2.3 2.6 4.4	15,016 17,310 13,916 15,680 13,666	16,636 18,115 15,870 17,254 14,450	18,187 15,931 17,540	38 21 60 28 76	Nevada Metropolitan portion Nonmetropolitan portion Churchill	21,394 18,176 3,219	24,087 20,567 3,520	25,418 21,708 3,710	5.5 5.5 5.4 6.5	18,810 18,957 18,024 15,554	19,914	19,812 19,978 18,890	
Burt Butler Cass Cedar Chase Cherry Cteyenne Clay Colfax Cuming Colfax Cuming	116 131 312 123 70 91 156 121 130 172	119 145 342 137 77 102 170 132 141 186	124 146 358 138 76 96 179 134 150	4.1 .8 4.6 1.0 -1.2 -6.4 5.2 1.1 6.4 6.9	14,653 15,199 14,700 12,005 15,938 14,349 16,401 16,927 14,122 16,838	15,207 16,828 16,012 13,510 17,550 16,283 17,949 18,606 15,498 18,466	15,908 16,901 16,515 13,683 17,374 15,211 19,045 18,878 16,248 19,831	62 36 44 88 31 72 14 15 51	Clark Douglas Elko Esmeralda Eureka Humboldt Lander Lincoln Lyon	12,692 611 455 27 37 216 102 57 322	14,562 710 491 31 48 226 104 61 347	15,479 750 529 36 52 244 107 64 371	6.3 5.5 7.7 18.4 7.8 7.8 3.0 4.4 6.8	18,173 23,232 14,657 21,059 25,122 17,684 17,389 15,582 16,898	19,252 25,288 14,267 22,502 30,401 17,329 16,167 16,141 17,095	19,220 25,133 14,887 28,864 31,187 17,815 16,680 16,874 17,288	6 3 17 2 1 7 12 10 8
Custer Dakota Dawes Dawson Deuel Dixon Dodge	185 240 121 310 38 85 507	206 255 127 334 42 93 531 8,270	204 267 129 370 43 97 555	-1.0 4.7 2.1 10.7 .7 4.7 4.4	14,936 14,327 13,355 15,473 16,941 13,651 14,690	16,843 15,237 14,050 16,790 18,911 15,118 15,391	16,598 15,769 14,646 17,834 19,130 15,575 16,065	41 64 84 25 13 68 57	Mineral Nye Pershing Storey Washoe White Pine Carson City	97 259 68 40 5,225 138 784	100 289 72 43 5,716 149 858	103 303 71 45 5,927 148 894	2.3 4.6 -1.6 2.9 3.7 1 4.2	15,358 15,294 16,628 16,531 21,461 15,502 20,137	15,375 16,022 16,292 16,860 22,122 15,842 20,959	16,737 16,309 16,125 17,150 22,561 16,378 21,350	11 14 15 9 4 13 5
Douglas	7,598 53 139	57 144	8,622 56 146	4.2 -1.6 1.3	18,340 20,313 19,436	19,816 21,984 20,329	20,388 22,023 20,598	8 3 7	New Hampshire Metropolitan portion Nonmetropolitan portion	22,557 14,452 8,105	23,396 14,960 8,435	24,091 15,313 8,779		20,422 21,182 19,195	21,051 21,751 19,914	21,812 22,485 20,730	
Franklin Frontier Fumas Gage Garden Garlield Gosper Grant Greeley Hall	57 42 88 348 48 27 33 12 44 722	61 46 96 381 50 30 37 12 46 771	60 42 97 389 49 30 36 11 46 818	-1.2 -8.3 -5 2.0 -1.1 -2 -1.6 -8.1 -1.7 6.1	14,497 13,517 15,626 15,238 19,288 12,742 17,137 15,614 14,562 14,789	15,502 14,912 17,358 16,730 20,210 13,865 19,262 16,266 15,489 15,741	15,256 13,575 17,016 17,121 20,730 13,581 18,156 14,875 15,130 16,583	71 90 35 34 6 89 22 77 73 42	Belknap Carroll Cheshire Coos Grafton Hilsborough Merrimack Rockingham Strafford Sullivan	1,013 763 1,278 570 1,413 7,411 2,384 5,292 1,749 683	1,023 798 1,331 588 1,483 7,607 2,506 5,552 1,802 707	1,042 825 1,387 627 1,558 7,843 2,606 5,605 1,864 734	4.2 6.7 5.1 3.1 4.0 1.0	20,611 21,790 18,232 16,245 18,875 22,143 19,983 21,702 16,859 17,657	20,763 22,426 18,971 16,922 19,778 22,593 20,831 22,508 17,249 18,331	21,322 23,084 19,725 18,080 20,677 23,374 21,698 23,156 18,031 19,096	5 7 9 6 1 4 2 10 8
Hamilton Harlan Hayes Hitchcock Holt Hooker Howard Jefferson Johnson Kearney	137 52 25 51 177 14 77 135 62 108	141 62 27 57 187 15 80 146 70	141 61 26 53 184 14 83 147 69 123	1 -1.5 -4.7 -7.3 -1.3 -1.3 3.1 .6 9 5.3	15,474 13,655 20,368 13,470 13,942 17,625 12,623 15,294 13,119 16,363	15,883 16,249 22,188 15,285 14,863 18,351 13,256 16,706 14,935 17,656	15,719 16,201 21,654 14,346 14,663 18,718 13,380 16,885 14,662 18,844	65 53 4 86 82 17 91 37 83 16	New Jersey Metropolitan portion  Atlantic Bergen Burlington Camden Cape May Cumberland Essex	183,950 183,950 5,397 25,590 8,633 9,588 2,048 2,211 18,209	193,206 193,206 5,712 26,706 9,089 10,020 2,164 2,340 18,957	196,692 196,692 5,817 26,924 9,341 10,374 2,204 2,447 19,425	1.8 1.8 2.8 3.5 1.9	23,809 23,809 24,277 30,826 21,938 19,102 21,695 16,031 23,165	24,977 24,977 25,374 32,403 22,965 19,905 22,688 16,937 24,430	25,369 25,369 25,630 32,557 23,419 20,547 23,022 17,654 25,355	8 2 12 17 13 21 9
Keith Keya Paha Kimball Knox Lancaster Lincoln Logan Loup McPherson	126 16 73 122 3,503 496 16	132 20 76 136 3,794 520 17 11	135 19 79 134 3,992 540 17 10	1.9 -7.4 4.4 -1.7 5.2 3.7 -2.7 -6.5 -6.7	15,113 17,419 12,642 16,567 15,185 18,180 14,559 16,612	15,437 19,751 18,532 14,340 17,692 16,016 19,614 15,984 18,943	14,278 18,429 16,420 19,204 14,745 17,670	58 19 11 87 20 46 12 81 27	Gloucester Hudson Hunterdon  Mercer Middlesex Monmouth Morris Ocean Passaic	4,057 9,808 3,033 8,079 15,815 14,394 12,709 8,642 9,523	4,349 10,318 3,232 8,699 16,842 15,058 13,451 9,005 9,829	4,504 10,616 3,243 8,902 17,030 15,247 13,540 9,164 10,079	2.9 .3 2.3 1.1 1.3 .7 1.8	17,786 17,629 28,497 24,862 23,662 26,128 30,122 20,213 20,953	18,837 18,683 29,848 26,661 25,016 27,174 31,923 20,685 21,706	19,299 19,184 29,892 27,263 25,254 27,326 32,043 20,905 22,238	18 19 4 6 10 5 3 16
Madison  Merrick Morril Nance Nemaha Nuckolls Otoe Pawnee Perkins	465 111 92 61 119 77 209 45	501 116 99 69 133 87 224 52 77	525 120 104 70 142 86 228 50 75 207	4.8 2.8 5.1 1.5 6.2 -1.2 1.8 -3.5 -1.8	13,682 16,816 14,265 14,853 13,141 14,594 13,282 21,777	15,312 14,497 18,234 16,089 16,709 15,027 15,734 15,689 22,769 19,925	16,015 14,875 19,519 16,302 17,762 14,866 15,930 14,908 23,238	78 10 50 26 79 61 75 2	Salem Somerset Sussex Union Warren New Mexico Metropolitan portion Nonmetropolitan portion	1,124 7,545 3,059 12,564 1,923 20,060 12,593 7,467	1,185 8,175 3,197 12,889 1,987 21,462 13,542 7,920	1,224 8,286 3,245 13,040 2,041 22,782 14,357 8,424	3.2 1.4 1.5 1.2 2.7 6.1 6.0	17,192 31,785 23,503 25,297 21,086 13,339 15,139	18,153 33,865 24,357 26,139	18,825 33,927 24,496 26,475 22,046 14,709 16,623 12,296	20 1 11 7 15
Phelps Pierce  Platte Polk Red Willow Richardson Rock Saline Sarpy Saunders Scotts Bluff Seward	173 115 456 86 168 135 131 189 1,530 262 533 225	194 120 486 99 186 151 33 200 1,645 268 571 244	122 498 99 187 154 31 204 1,741 276 608 250	2.5	14,683 15,385 15,125 14,230 13,523 15,010 14,823 15,132 14,318 14,725 14,583	15,307 16,242 17,462 15,901 15,209 16,410 15,756 15,952 14,638 15,867 15,779	21,054 15,509 16,662 17,972 16,227 15,572 15,626 16,171 16,439 15,090 16,712 16,095	70 40 24 52 69 67 55 45 74 39 56	Bernalillo Catron Chaves Cibola Colfax Curry De Baca Dona Ana Eddy Grant Guadalupe	7,894 31 755 205 168 525 26 1,452 623 325	8,328 31 806 199 177 548 29 1,574 664 341	8,806 32 824 211 183 605 30 1,664 717 361	5.7 1.8 2.3 6.3 3.2 10.5 4.4 5.7 7.9 6.0	16,593 12,255 13,098 9,178 12,839 12,422 11,529 10,792 12,691 11,809 8,721	17,263 12,282 13,904 9,062 13,749 12,980 12,769 11,587 13,706 12,287 9,162	17,934 12,767 14,046 9,014 14,348 13,573 12,978 11,831 14,338 12,912 9,729	3 17 8 32 6 10 14 22 7 16
Sheridan	102 49	109 51	108 49	8 -3.2	14,959 12,995	16,107 13,685	16,192 13,302	54 92	Harding Hidalgo	11 73	11 74	11 80		10,567 12,154	11,241 12,508	11,619 13,430	23 12

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989-91—Continued

		Total persor		Jonai	· -				reisonal income by Cou					Por a	apita per	concl in	come 3
Area name	<del> </del>	ions of doll		Percent	Perc	Dollars	rsonal in	Rank in	Area name		otal person		Percent	Per C	Dollars	SUTIAL ITE	Rank in
Area name	1989	1990	1991	change <sup>2</sup>	1989	1990	1991	State 1991	Area name	1989	1990	1991	change <sup>2</sup>	1989	1990	1991	State 1991
Lea Lincoln Los Alamos Luna McKinley Mora Otero	701 169 468 181 538 32 583	727 183 500 189 567 34 624	772 193 525 209 608 36 658	6.1 5.5 4.9 10.3 7.3 8.2 5.3	12,342 13,823 26,020 10,082 8,872 7,419 11,324	13,120 14,997 27,539 10,406 9,337	13,896 15,074 29,315 10,985 9,700 8,631	9 5 1 26 31 33	North Carolina Metropolitan portion Nonmetropolitan portion Alamance Alexander Alleghany	101,944 71,402 30,542 1,802 390 116	108,999 76,450 32,549 1,882 409 127	113,483 79,388 34,095 1,947 418 132	4.1 3.8 4.8 3.5 2.2 4.2	15,527 16,713 13,318 16,808 14,272 12,159	16,383 17,596 14,101 17,327 14,812 13,217	16,848 18,022 14,628 17,710 14,973 13,637	14 42 70
Cuay Rio Arriba Roosevelt Sandoval San Juan San Miguel Santa Fe Sierra Socorro	140 294 194 748 980 229 1,534 116 148	132 318 204 832 1,092 246 1,763 121 153	137 337 210 893 1,173 265 1,884 130 163	6.5	12,888 8,606 11,640 12,299 10,678 8,951 15,838 11,823 10,072	12,161 9,222 12,173 12,941 11,925 9,555 17,682 12,181 10,361	13,545 12,479 10,152	29 21 11 20 28 2 15	Anson Ashe Avery Beaufor Bertie Bladen Brunswick Buncombe Burke	297 261 172 560 231 336 611 2,777 1,083	314 271 184 597 253 348 671 3,037	325 284 193 625 265 370 720 3,187 1,175	3.6 4.9 5.0 4.8 4.6 6.5 7.3 4.9 2.6	12,583 11,736 11,626 13,210 11,280 11,669 12,242 15,993 14,352	13,397 12,180 12,359 14,117 12,442 12,143 13,060 17,327 15,093	13,836 12,651 12,851 14,622 12,973 12,819 13,720 17,907 15,370	89 83 52 80 85 67
Taos  Torrance Union Valencia  New York	98 62 497 <b>375,489</b>	245 104 63 544 397,261	262 111 66 586 <b>407,521</b>	7.1 4.5 7.7	9,746 9,784 14,665 10,835 <b>20,880</b>	10,574 10,020 15,383 11,484 <b>22,068</b>	10,462 15,925 12,569 <b>22,572</b>	27 4 19	Cabarrus Caldwell Camden Carteret Caswell Catawba Chatham	1,548 1,011 82 700 226 1,945 644	1,659 1,058 86 742 243 2,074 678	1,714 1,089 90 780 251 2,123 700	3.3 2.9 4.3 5.1 3.3 2.3 3.2	15,846 14,357 14,006 13,458 10,874 16,572 16,828	16,689 14,934 14,531 14,067 11,743 17,459 17,410	16,892 15,278 14,957 14,580 12,082 17,677 17,694	20 37 43 54 94 16 15
Metropolitan portion Nonmetropolitan portion  Albany Alegany Bronx Broome Cattaraugus Cayuga Chautauqua Chemung Chemango Cilinton	354,150 21,339 5,804 595 17,653 3,655 1,085 1,147 2,044 1,442 729 1,102	374,758 22,503 6,125 633 18,496 3,807 1,164 1,226 2,145 1,511 7,49	384,143 23,378 6,317 657 19,154 3,939 1,258 1,254 2,222 1,569 774 1,229	2.6 2.5 3.9 3.1 3.8 3.5 3.5 3.8 2.3 3.6 3.8 3.5 3.8 3.3 3.3 3.3	21,448 14,505 19,828 11,767 14,700 17,171 12,817 13,939 14,336 15,151 14,131 12,864	22,679 15,232 20,926 12,536 15,345 17,952 13,837 14,889 15,133 15,868 14,448 13,824	23,189 15,702 21,528 12,816 15,995 18,568 14,200 15,158 15,628 16,486 14,853	10 62 38 21 54 47 43 33 48	Cherokee  Chowan Clay Cleveland Columbus Craven  Cumberland Cumberland Currituck Dare Davidson Davie	228 168 81 1,281 581 1,137 3,412 182 330 1,822 485	243 187 87 1,311 618 1,194 3,559 196 343 1,928 510	250 201 90 1,353 663 1,248 3,755 209 353 1,982 522	2.9 7.6 3.2 3.2 7.4 4.5 5.5 6.9 3.0 2.8 2.3	11,386 12,487 11,288 15,145 11,684 14,021 12,497 13,423 15,035 14,568 17,371	12,031 13,801 12,134 15,461 12,457 14,597 12,933 14,181 14,861 15,145 18,309	12,364 14,773 12,360 15,776 13,291 15,125 13,582 14,658 15,328 15,432 18,501	91 48 92 29 77 39 71 51 35 33 9
Columbia Cortland Delaware Dutchess Erie Essex Franklin Fulton Genesee Greene	1,170 658 631 5,412 16,672 540 609 807 994 696	1,228 679 656 5,676 17,608 566 647 843 1,032 737	1,258 704 678 5,768 18,233 585 673 871 1,079 764	2.4 3.7 3.3 1.6 3.5 3.3 4.1 3.3 4.5 3.6	18,621 13,453 13,352 20,913 17,138 14,535 13,096 14,836 16,536 15,635	18,197 15,231 13,881 15,564 17,188	14,309 14,261 22,093 18,754 15,585 14,341 16,062 17,813	51 53 9 19 44 50 37 24	Duplin	451 3,309 704 5,369 436 2,682 120 64 490 195	498 3,569 738 5,584 473 2,860 132 69 525 212 7,195	532 3,785 781 5,695 504 2,929 139 73 541 234 7,407	6.9 6.0 5.8 2.0 6.6 2.4 5.5 5.4 3.1 10.6	11,257 18,441 12,474 20,341 12,130 15,417 12,951 8,919 12,919 12,609 19,687	16,291 14,156 9,629 13,624	13,290 20,383 13,870 21,213 13,561 16,528 14,905 9,919 13,994 14,952	6 62 3 72 24 46 100 59 44
Hamilton Herkimer Jefferson Kings Lewis Livingston Madison Monroe Montgomery Nassau	84 895 1,567 36,533 314 955 1,044 14,789 792 38,570	87 951 1,630 38,699 333 1,012 1,126 15,430 827 40,359	90 981 1,708 39,870 350 1,051 1,155 16,027 853 40,840	4.0 3.1 4.8 3.0 5.2 3.9 2.6 3.9 3.1 1.2	15,892 13,558 14,454 15,887 11,788 15,395 15,142 20,696 15,179 29,834	16,449 14,464 14,572 16,809 12,390 16,183 16,272 21,607 15,923 31,379	14,790 15,264 17,415 12,898 16,715 16,412 22,264 16,369	46	Halifax Harnett Haywood Henderson Herford Hoke Hyde Iredell Jackson Johnston	647 760 636 1,158 257 228 72 1,498 323	706 831 663 1,225 275 243 72 1,613 346	754 875 698 1,275 290 261 82 1,670 363	6.9 5.4 5.2 4.0 5.5 7.5	11,692 11,333 13,541 16,896 11,345 10,058 13,231 16,286 12,067 14,114	12,690 12,198 14,128 17,616	13,527 12,755 14,674 18,005 12,772 11,281 15,300 17,513	73 87 50 61 61 62 86 97 36 18 76
New York Niagara Oneida Onondaga Ontario Orange Ofleans Oswego Otsego Putnam	53,425 3,488 3,893 8,551 1,655 5,771 621 1,709 891 2,130	58,947 3,665 4,099 9,021 1,774 6,023 643 1,832 941 2,230	60,506 3,805 4,217 9,231 1,849 6,175 668 1,892 984 2,274	2.6 3.8 2.9 2.3 4.2 2.5 3.9 3.3 4.6 2.0	36,000 15,768 15,465 18,208 17,433 18,982 14,934 14,074 14,741 25,503	16,355 19,236 18,638 19,489 15,316 15,024 15,531	17.203 16.743 19.532 19.146 19.802 15.763 15,328 16.101	30 15 18 14 41	Jones Lee Lenoir Lincoln McDowell Macon Madison Martin Meklenburg Mitchell	115 644 823 720 439 308 191 339 10,034	119 704 884 758 472 330 208 358 10,956	125 742 937 778 499 347 219 380 11,273	5.8 5.4 6.0 2.6 5.7 4.9 4.9 6.2	12,200 15,672 14,343 14.546	12,589 16,965 15,443 14,974 13,218 14,015 12,287 14,276	13,415 17,618 16,257 15,167 13,828 14,494 12,726 15,019	75 17 25 38 64 56 88 41 2
Oueens Rensselaer Richmond Rockland St. Lawrence Saratoga Schenectady Schoharie Schuler Schuler	38,325 2,583 8,334 6,679 1,337 3,222 2,902 424 231 516	40,037 2,733 8,786 7,050 1,420 3,431 3,087 448 243 542	41,084 2,832 9,032 7,191 1,487 3,543 3,185 466 257 562	2.6 3.6 2.8 2.0 4.7 3.3 3.2 4.0 5.7 3.7	19,639 16,713 22,061 25,138 11,888 18,011 19,392 13,377 12,373 15,333	20,505 17,692 23,147 26,550 12,692 18,832 20,685 14,023 13,027 16,085	18,165 23,486 26,840 13,131 19,198 21,145 14,290 13,615	22 7 4 60 17 11 52 58	Montgomery Moore Nash New Hanover Northampton Onslow Orange Pamilico Pasquotank Pender	290 1,062 1,200 1,943 253 1,536 1,721 142 393 357	306 1,138 1,292 2,137 280 1,490 1,904 151 424 389	318 1,164 1,354 2,223 302 1,518 1,992 158 442	7.8 1.9 4.6 4.5 4.1	12,411 18,253 15,807 16,327 12,087 10,431 18,645 12,553 12,681	16,784 17,690 13,471 9,879 20,162 13,244 13,501	17,840 14,506 10,537 20,746 13,705 13,877	8 19 12 55 99 5 68 61 60
Steuben Suffolk Sullivan Tioga Tompkins Ulster Warren Washington Wayne Westchester	1,413 30,231 1,202 779 1,361 2,974 984 781 1,464 27,796	1,506 31,592 1,278 810 1,447 3,107 1,029 820 1,542 29,129	1,572 32,073 1,308 844 1,505 3,252 1,063 850 1,619 29,433	4.2 4.0 4.7 3.3 3.6 5.0	14,263 22,880 17,436 14,930 14,527 18,021 16,728 13,242 16,457 31,748	15,450 15,348 18,778 17,332 13,791 17,288	24,189 18,652 15,962 15,776 19,482 17,738 14,134 17,921	6 20 39 40 16 25	Perquimans Person Pitt Polk Randolph Richmond Robeson Rockingharn Rowan Rutherford	117 399 1,587 270 1,499 536 1,067 1,255 1,655	125, 420, 1,753, 283, 1,565, 569, 1,146, 1,307, 1,752, 813,	135 442 1,852 289 1,610 555 1,242 1,355 1,798 848	5.6 2.0 2.9 -2.4 8.4 3.7	11,266 13,263 14,927 18,918 14,258 12,012 10,179 14,627 15,093 13,639	13,898 16,154 19,564 14,614 12,783 10,878 15,167 15,788	12,886 14,368 16,729 19,802 14,797 12,376 11,686 15,621 16,004	57 21 7 47 90 96 31 26
Wyoming Yates	542 288	569	580 322	i	12,792 12,677	13,370	13.537	59	Sampson Scotland Stanly	649 427 729	738 450 762	791 478 785	7.1 6.1	13,699 12,726	15,608	16.620	23 58

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91—Continued

		Total perso			,		rsonal in	-	reisonal income by cou	· · · ·	Total persor			Per o	apita pe	rsonal in	come <sup>3</sup>
Area name	Mil	lions of dol	lars	Percent change 2		Dollars		Rank in State	Area name	Mil	lions of doll	ars	Percent change 2		Dollars		Rank in State
	1989	1990	1991	1990–91	1989	1990	1991	1991		1989	1990	1991	1990–91	1989	1990	1991	1991
Stokes Surry Swain Transylvania Tyrrel Union Vance Wake	498 910 109 372 41 1,404 488 8,146	114 395 47 1,498 519	551 982 122 412 51 1,539 538 9,501	3.0 3.4 7.1 4.2 7.5 2.8 3.7 6.0	13,510 14,778 9,661 14,599 10,645 16,915 12,592 19,713	12,248 17,694 13,313	15,711 10,613 15,999 13,425 17,740	27 74	Clermont Clinton Columbiana Coshocton Crawford Cuyahoga Darke Defiance	2,274 521 1,299 461 635 27,944 799 570	2,421 560 1,350 477 651 29,489 826 604	2,546 582 1,399 485 658 30,027 838 615	3.9	15,338 14,780 11,951 13,004 13,224 19,706 14,898 14,504	16,042 15,780 12,483 13,468 13,615 20,901 15,397 15,324	16,499 16,155 12,795 13,631 13,788 21,203 15,603 15,546	29 34 74 62 59 2 41 42
Warren Washington Watauga Wayne Wilkes Wilson Yadkin Yarcey North Dakota	184 165 421 1,312 846 970 444 185	194 174 470	207 185 480	6.8 6.8 2.1 4.8 2.3 5.6 2.2 2.8	10,709 11,749 11,503 12,624 14,267 14,756 14,652 12,005	11,198 12,403 12,670 13,270 14,744 15,890 15,395	11,917 13,115 12,830 13,756 15,051 16,709 15,499 12,287	95 79	Delaware Erie Fairfield Fayette Franklin Fulton Gallia Geauga Greene	1,201 1,251 1,578 355 17,223 618 375 1,576 2,335	1,288 1,286 1,718 379 18,231 647 394 1,692 2,490	1,348 1,320 1,794 384 18,981 655 415 1,718 2,576	4.7 2.6 4.4 1.4 4.1 1.3 5.3 1.5 3.5	18,302 16,290 15,406 12,897 18,091 16,061 12,163 19,648 17,195	19,110 16,745 16,543 13,783 18,890 16,789 12,692 20,762 18,159	19,400 17,141 16,883 13,777 19,417 16,798 13,252 20,924 18,663	6 20 23 60 5 25 68 3
Metropolitan portion Nonmetropolitan portion	3,740 5,136	4,027	4,234 5,700	2.9 5.1 1.4	14,512 13,215	15,648	16,300		Guernsey	473 16,759	494 18,027	519 18,601	5.2 3.2	12,077 19,354	12,661	13,204 21,369	69
Adams Barnes Benson Billings Bottineau Bowman Burke Burke Cass Cavalier	43 164 75 20 117 58 40 942 1,569	47 187 93 20 132 57 51 1,025 1,709 99	47 180 88 22 120 61 46 1,079 1,792 99	.2. .3.8 .5.1 .6.7 .9.2 .7.3 .9.8 .5.3 .4.8	13,186 12,898 10,167 17,431 14,291 15,628 12,972 15,619 15,301 14,208	14,908 14,984 12,997 18,546 16,545 17,206 17,051 16,592 16,490	14,461 12,684 19,099 15,329 17,515 16,402 17,623 17,144	29 39 48 1 27 6 16 4 8	Hancock Hardin Harrison Henry Highland Hocking Holmes Huron Jackson	1,168 374 170 440 455 298 322 860 324	1,226 388 175 464 468 312 345 891 343	1,257 387 180 464 486 325 348 910 362	2.5 2 2.8 9.0 3.8 4.3 .8 2.1 5.5	17,827 11,982 10,477 15,160 12,834 11,721 9,905 15,359 10,710	18,704 12,463 10,893 15,929 13,073 12,170 10,470 15,810 11,356	18,992 12,388 11,184 15,873 13,284 12,537 10,449 15,903 11,730	8 77 86 39 67 76 87 36 84
Dickey Divide Dunn Eddy Emmons Foster Golden Valley Grand Forks Grant Griggs	81 34 48 37 57 54 34 923 39	86 43 48 49 57 67 33 979 39	89 48 49 44 62 64 32 1,027 43 53	2.8 11.7 1.4 -10.5 9.1 -5.0 -3.1 4.9 10.5 -3.5	12,879 11,493 11,707 12,347 11,427 13,238 15,682 13,034 10,821 13,630	14,215 14,822 12,221 16,718 11,886 16,962 15,663 13,856 11,052 16,626	17,173 12,480 15,001 13,238 16,516 16,021 14,565 12,464	35 7 49 32 44 14 19 38 50	Jefferson Knox Lake Lawrence Licking Logan Lorain Lucas Madison Mahoning	1,090- 640 3,955 676 1,974 581 4,129 7,845 522 4,056	1,157 694 4,187 720 2,095 645 4,356 8,108 551 4,238	1,185 717 4,295 753 2,175 686 4,482 8,258 565 4,366	2.4 3.3 2.6 4.6 3.8 6.4 2.9 1.9 2.7 3.0	13,403 13,508 18,397 10,921 15,447 13,829 15,224 16,974 14,200 15,210	14,463 14,611 19,406 11,642 16,295 15,195 16,062 17,524 14,805 16,032	14,809 14,985 19,706 12,077 16,665 15,877 16,392 17,885 15,047 16,480	53 48 4 81 26 38 31 14 47 30
Hettinger Kidder La Moure Logan McHenry McIntosh McKenzie McLean Mercer Motion	45 36 65, 34 78 53 94 138 148 305	48 44 70 39 87 57 100 157 157 314	44 42 66 36 83 60 104 149 161	-7.3 -3.3 -5.4 -5.8 -4.2 -4.6 -4.5 -2.5 6.8	12,776 10,522 11,832 11,613 11,740 12,822 14,185 12,915 14,744 12,722	13,984 13,155 13,048 13,661 13,440 14,314 15,780 15,078 16,141 13,318	12,440 13,119 13,078 15,617 16,843 14,639 16,611	43 47 51 45 46 23 11 36 13	Marion Medina Meigs Mercer Miami Morroe Montgomery Morgan Morrow Muskingum	815 2,166 253 585 1,500 188 9,981 175 332 1,145	850 2,320 267 621 1,590 198 10,451 184 348 1,198	874 2,395 277 610 1,630 201 10,776 185 359 1,233	2.7 3.2 3.8 -1.8 2.5 1.4 3.1 .5 3.3 2.9	12,628 17,845 10,978 14,863 16,179 12,019 17,435 12,345 12,015 13,936	13,238 18,902 11,610 15,730 17,031 12,825 18,190 12,965 12,502 14,600	13,586 19,094 11,928 15,386 17,316 13,063 18,705 13,050 12,766 14,967	64 7 83 44 17 70 10 71 75 49
Mountrail Nelson Oliver Pembina Pierce Ramsey Ransom Renville Richland Rolette	91 63 29 151 68 187 80 41 243	103 75 30 165 78 204 84 50 247 128	102 68 31 159 76 209 91 45 270 138	-1.1 -10.0 4.3 -3.8 -2.4 2.3 8.2 -9.7 9.3 8.1	12,656 13,943 11,910 16,101 13,178 14,705 13,286 12,628 13,213 9,401	14,819 17,155 12,515 17,976 15,460 16,135 14,284 15,960 13,668 10,073	15,848 13,583 17,596 15,305 16,617 15,435 14,905 15,030	33 20 42 5 28 12 26 34 31 52	Noble Ottawa Paulding Perry Pickaway Pike Porlage Preble Putnam Richland	131 695 276 352 613 269 2,142 565 504 1,936	136 723 286 369 644 289 2,244 613 530 1,999	142 726 287 386 662 304 2,297 623 530 2,015	4.6 .5 .4 4.4 2.7 5.3 2.4 1.7 1	11,541 17,359 13,476 11,188 12,811 11,138 15,096 14,146 14,968 15,316	11,977 18,040 13,945 11,695 13,306 11,906 15,702 15,260 15,646 15,850		79 13 58 80 65 78 37 45 43 35
Sargent Sheridan Sioux Slope Stark Steele Stutsman Towner Trail Walsh	79 26 30 15 297 31 300 53 117 199	80 34 31 12 320 40 337 58 128 203	83 29 34 16 335 35 339 60 137 215	3.3 -14.9 9.9 40.0 4.4 -11.8 .6 3.8 6.6 6.3	17,060 11,903 8,050 15,612 12,804 12,660 13,318 14,266 13,078 14,081	17,800 16,086 8,258 13,070 14,108 16,704 15,188 15,955 14,738 14,720	13,899 8,965 17,916 14,588 15,075 15,436 17,086 15,658	2 41 53 37 30 25 9 22	Ross Sandusky Scioto Seneca Shelby Stark Summit Trumbull Tuscarawas Union	868 995 941 832 716 5,820 9,029 3,492 1,176 550	917 1,041 1,009 880 778 6,179 9,602 3,638 1,248 589	948 1,053 1,040 891 812 6,309 9,820 3,728 1,258 595	3.3 1.1 3.1 1.3 4.4 2.1 2.3 2.5 .8 1.0	12,561 16,038 11,667 13,901 15,993 15,813 17,558 15,253 13,967 17,355	13,210 16,800 12,566 14,728 17,301 16,810 18,627 15,988 14,834 18,362	13,469 16,837 12,853 14,934 17,825 17,053 18,889 16,287 14,805 18,207	66 24 73 51 15 21 9 32 54
Ward Wells Williams	802 75 311	866 100 328	906 88 341	4.6 -12.3 4.0	13,698 12,494 14,223	15,009 17,256 15,671	15,802 15,604 16,206	21 24 17	Van Wert Vinton Warren Washington	431 116 1,795 849	446 123 1,937 894	443 128 2,016 927	7 3.5 4.1 3.7	14,148 10,474 15,998 13,593	14,631 11,122 16,907 14,362	14,548 11,359 17,298 14,867	56 85 18 52
Otio	179,035 151,176 27,859	189,177 159,816 29,361	194,388 164,351 30,037	2.8 2.8 2.3	16,532 17,158 13,803	17,422 18,088 14,514	14,726		Wayne Williams Wood Wyandot	1,561 589 1,879 327	1,636 608 1,951 339	1,657 614 1,969 339	1.3 1.0 .9	15,458 15,956 16,671 14,637	16,090 16,442 17,189 15,238	16,158 16,602 17,327 15,154	33 28 16 46
Adams Allen Ashland Ashlabula Athens	237 1,706 666 1,286 647	256 1,772 700 1,346 686	268 1,818 718 1,382 722	4.5 2.6 2.6 2.7 5.2	9,410 15,547 14,067 12,842 10,897	13,486		88 27 50 61 82	Oklahoma Metropolitan portion Nonmetropolitan portion	45,080 29,166 15,914	47,669 30,832 16,838	49,435 32,071 17,364	3.7 4.0 3.1	14,310 15,614 12,410	15,154 16,475 13,214	15,570 16,914 13,576	
Auglaize Beimont Brown Butler Carroll	669 948 437 4,598 323	700 990 458 4,907 344	717 1,015 484 5,139 351	2.4 2.6 5.6 4.7 2.1	15.092 13,163 12,584 15,939 12,179	15,672 13,978 13,063 16,768 12,961	15.793 14.312 13,590 17,200 13,008	40 57 63 19 72	Adair Alfalfa Aloka Beaver Beckham Blaine	190 102 105 95 225 153	198 109 107 99 230 159	213 97 113 94 239 162	7.1 -11.0 5.1 -5.3 4.0 1.6	10.306 15,666 8.216 15,432 11,734 13,133	10,764 17,029 8,396 16,588 12,308 13,979	11.248 15,183 8.784 15.652 12.787 14,109	70 17 77 14 49 27
Champaign Clark	484 2,319	522 2,434	535 2,516	2.5 3.4	13,573 15,721	14,437 16,487	14.710 17.019	55 22	Bryan	340 341	356 385	372 378	4.4	10.589 11.420	11,101	11.546	65 46

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91—Continued

		Total persor					rsonal in		reisonal meditie by ood		Total persor			Per c	apita per	rsonal in	come <sup>3</sup>
Area name	Milf	ions of doll	ars	Percent change 2		Dollars		Rank in State	Area name	Mill	ions of dolla	ars	Percent change 2		Dollars		Rank in State
	1989	1990	1991	1990–91	1989	1990	1991	1991		1989	1990	1991	1990-91	1989	1990	1991	1991
Canadian	1,066 619 394	1,148 643 424	1,203 666 446	3.6 5.3	14,500 14,307 11,641	15,365 15,011 12,409	15,566 12,741	54	Jefferson Josephine Klamath Lake	168 823 778 104	182 873 813 107	195 906 840 108	7.0 3.7 3.3 .7	12,599 13,321 13,621 14,664	13,192 13,872 14,043 14,815	13,777 14,004 14,421 15,114	34 33 23
Choctaw Cimarron Cleveland Coal Comanche Cotton Craig Creek	155 67 2,369 56 1,433 87 178 830	166 73 2,503 56 1,491 93 185 873	175 74 2,621 59 1,548 89 195	5.5 .9 4.7 5.3 3.8 -3.9 5.5 4.4	10,091 20,313 13,795 9,740 12,807 12,960 12,593 13,467	10,833 22,268 14,290 9,718 13,386 13,985 13,125 14,380	10,357 13,862 13,822 13,873 14,736	19 75 32 33 31 20	Lane Lincoln Linn Malheur Marion Morrow Multinomah	4,193 578 1,216 326 3,352 119 10,470	4,487 621, 1,296 349 3,666 132	4,651 659 1,368 366 3,891 122 11,684	3.7 6.1 5.6 4.9 6.2 -7.6 4.6	15,083 15,184 13,537 12,540 14,967 15,638 18,160	15,760 15,851 14,126 13,397 15,932 17,339 19,045	16,446 14,638 13,774 16,509 15,102 19,627	14 31 36 13 24
Custer  Delaware  Dewey  Ellis  Garfield  Garvin	290 85 72 869 355	362 314 87 75 909 367	366 327 81 79 930 384	1.1 3.9 -6.9 6.1 2.4 4.6	12,710 10,446 15,049 15,481 15,074 13,217	13,501 11,156 15,682 16,792 16,095 13,831	13,800 11,444 14,738 17,896 16,489 14,434	66 18 5 11 21	Polk Sherman Tillamook Umatilla Union Wallowa	677 45 284 788 327 107	734 43 306 848 342 111	776 42 321 891 356 121	5.7 -2.6 4.9 5.0 4.0 8.2	13,939 23,086 13,366 13,431 13,988 15,552	14,719 22,492 14,122 14,266 14,456 16,108	14,807 16,868	1 32 30 29 8
Grady Grant Greer Harmon Harper	502 103 76 46 68	516 108 84 54 76	536 98 81 45 69	3.8 -9.3 -3.1 -17.1 -9.5	11,963 17,737 11,438 11,810 16,412	12,383 19,136 12,802 14,285 18,827	12.779 17,654 12,668 12,016 17,491	7 56	Wasco Washington Wheeler Yamhill Pennsylvania	329 5,696 22 930 <b>209,367</b>	350 6,292 23 992 222,693	371 6,674 24 1,046 230,946	5.9 6.1 5.7 5.5	15,282 18,876 15,857 14,583 <b>17,644</b>	16,119 19,968 16,462 14,985	20,391 16,766	2 11 21
Haskell Hughes Jackson	125 134 348	133 141 387	138 144 374	4.1 1.9 -3.3	11,440 10,229 12,002	12,125 10,856 13,497	12,763 11,115 13,046		Metropolitan portion Nonmetropolitan portion	183,504 25,863	195,339 27,354	202,355 28,591	3.6 4.5	18,226 14,387	19,354 15,198	19,950 15,752	***********
Jefferson Johnston Kay Kingfisher Kiowa Latimer Le Flore	88 94 763 190 152 102 493	91 98 800 200 168 112 522	96 105 826 206 158 121 546	5.5 6.3 3.9 -5.9 7.9 4.5	12,310 9,298 15,786 14,164 13,304 9,952 11,459	13,086 9,814 16,667 15,218 14,822 10,848 12,033	10,528 17,120 15,734 14,123 11,414 12,544	36 74 9 13 26 68 57	Adams Allegheny Armstrong Beaver Bedford Berks Blair Bradford	1,238 25,825 1,153 2,652 581 6,317 1,803 889	1,324 27,859 1,210 2,823 615 6,607 1,912 931	1,378 28,997 1,266 2,968 645 6,776 1,994 962	4.1 4.6 5.2 4.8 2.6 4.3 3.3	16,033 19,215 15,609 14,155 12,148 18,915 13,784 14,539	16,834 20,874 16,492 15,195 12,828 19,573 14,646 15,275	17,092 15,837 13,357 19,868 15,175 15,650	5 26 37 65 9 43 41
Lincoln Logan Love McClain McCurtain McIntosh Major Marshall Murray	327 370 96 301 364 171 107 129 395 134	343 388 105 314 372 180 113 137 419	358 402 111 328 392 187 108 145 435	4.3 3.8 6.3 4.6 5.2 3.9 -4.6 6.2 3.9	11,228 12,689 11,834 13,187 10,859 10,181 13,125 11,915 11,831 11,004	11,736 13,376 12,784 13,761 11,147 10,750 14,053 12,605 12,556 11,462	12,129 13,819 13,371 14,226 11,749 11,062 13,640 13,119 12,863 12,311	61 34 42 23 64 73 38 44 47 59	Bucks Butter  Cambria Cameron Carbon Centre Chester Clarion Clearfield	11,438 2,441 2,205 84 819 1,792 8,696 550 1,070	12,215 2,629 2,334 86 869 1,926 9,482 574 1,130	12,571 2,762 2,457 88 903 2,035 9,731 599 1,177	2.9 5.1 5.3 2.2 3.9 5.7 2.6 4.4 4.1	21,352 16,106 13,406 14,031 14,520 14,578 23,539 13,141 13,629	22,482 17,270 14,353 14,656 15,233 15,514 25,018 13,775 14,488	22.916 17.847 15.113 15.124 15.675 16.244 25,424 14,334 15.050	17 45 44 39 34 2 60
Muskogee Noble Nowata Okfuskee Oklahoma Okmulgee Osage Ottawa Pawnee Payne	851 144 117 114 10,048 409 455 360 200 792	889 152 121 119 10,526 429 480 377 212 832	926 153 126 125 10,960 451 493 391 218 879	4.2 .7 4.5 4.9 4.1 5.3 2.7 3.7 3.1 5.6	12,482 12,934 11,530 9,831 16,724 11,112 10,920 11,673 12,761 12,841	13,055 13,765 12,126 10,302 17,558 11,773 11,518 12,366 13,628 13,536	13,514 13,766 12,738 11,114 18,072 12,332 11,787 12,755 14,045	41 37 55 72 4 58 63 53 29 25	Clinton Columbia Crawford  Cumberland Dauphin Delaware Elk Erie Fayette Forest	469 866 1,163 3,529 4,092 12,192 561 4,220 1,915 59	483 914 1,246 3,689 4,357 12,814 586 4,474 2,038 62	3,835 4,545 13,110 613 4,693 2,142 65	4.2 3.7 4.0 4.3 4.5 4.9 5.1 3.8	12.594 13.724 13.455 18.190 17,262 22,220 15.960 15.284 13,064 12,296	12,981 14,451 14,466 18,843 18,293 23,402 16,849 16,239 14,056 12,960	13,521 14,872 14,912 19,354 18,935 23,869 17,476 16,886 14,644	63 52 51 10 14 3 22 29 56 64
Pittsburg Pontotoc Pottawatomie Pushmataha Roger Mills Rogers Seminole Sequoyah Stephens Texas	463 427 753 104 55 758 290 344 541 252	496 447 769 107 58 818 307 369 566 267	527 464 803 114 59 861 321 387 603 289	6.2 3.6 4.4 6.6 1.4 5.2 4.4 4.8 6.6 8.3	11,358 12,534 12,766 9,396 12,818 13,841 11,254 10,238 12,719 15,117	12,242 13,099 13,100 9,725 14,115	12,767 13,590 13,621 10,319 14,349 15,209 12,834		Franklin Fulton Greene  Huntingdon Indiana Jefferson Juniata Lackawanna Lancaster Lawrence Lebanon	1,881 185 468 510 1,181 658 304 3,515 7,513 1,353	1,975 200 498 538 1,253 687 316 3,703 8,026 1,403 1,881	2,069 207 522 562 1,300 714 326 3,842 8,209 1,453 1,959	4.7 3.3 4.7 4.4 3.7 4.0 3.8 2.3 3.6 4.2	15,615 13,427 11,772 11,576 13,091 14,204 14,818 16,012 18,015 13,957 15,498	14,921 15,265 16,910 18,884 14,607	14,741 13,154 12,692 14,375 15,412 15,665 17,533 19,071 15,084	54 66 67 59 42 40 20 13 46
Tillman Tulsa Wagoner Washington Washita Woods Woods Woodward	121 8,927 642 880 141 140 251	139 9,580 664 953 158 153 269	126 9,934 690 986 152 152 266	-9.6 3.7 3.9 3.4 -3.8 5 -1.2	11,575 17,784 13,476 18,379 11,996 15,168 12,941	13,466 19,008 13,832 19,790 13,922 16,891 14,271	12,229 19,333 14,221 20,275 13,218 16,933 14,093	60 3 24 2 43 10 28	Lehigh Luzerne  Lycoming McKean Mercer Miffilin	5,507 5,099 1,786 642 1,724 598	5,809 5,385 1,880 674 1,829 627	5,984 5,598 1,945 712 1,915 645	3.0 4.0 3.4 5.6 4.7 2.9	19,044 15,511 15,084 13,540 14,193 12,939	19,900 16,412 15,816 14,325 15,130 13,555	20,328 16,980 16,234 15,081 15,731 13,875	6 28 35 47 38 62
Oregon Metropolitan portion Nonmetropolitan portion	45,188 33,065 12,123	48,745 35,781 12,964	51,112 37,579 13,533	4.9 5.0 4.4	16,193 17,000 14,336	17,038 17,899 15,040			Monroe Montgomery Montour Northampton Northumberland	1,576 18,622 305 4,285 1,342	1,732 20,021 332 4,522 1,409	1,825 20,496 357 4,661 1,460	5.4 2.4 7.6 3.1 3.6	16,935 27,599 17,275 17,517 13,820,	17,911 29,461 18,655 18.227 14,572	18,119 29,885 19,942 18,628 15,075	1 8 15
Baker           Benton           Clackamas           Clatsop           Columbia           Coos           Crook           Curry           Deschutes           Douglas	203 1,094 5,094 537 535 846 199 275 1,127 1,332	218 1,169 5,565 554 579 898 215 294 1,279 1,404	230 1,210 5,839 569 609 931 228 307 1,362 1,436	5.7 3.6 4.9 2.7 5.3 3.7 6.1 4.5 6.4 2.3	13,331 15,716 18,724 16,331 14,498 14,192 14,417 14,685 15,372 14,281	14,174 16,401 19,782 16,563 15,311 14,845 15,145 15,045 16,932 14,749	14,871 16,783 20,215 16,816 15,742 15,296 15,536 15,645 16,946 15,000	28 10 3 9 18 22 20 19 7 26	Perry  Philadelphia Pike Potter Schuylkill Snyder Somerset Sullivan Susquehanna	566 24,962 504 217 2,298 619 1,042 82 540	607 26,217 549 230 2,415 651 1,109 88 579	27,357 586 246 2,495 712 1,154 90 602 585	4.0 4.3 6.6 6.8 3.3 9.5 4.1 3.0 3.9	13,936 15,688 18,727 12,869 14,997 17,020 13,291 13,373 13,441	14,674 16,547 19,368 13,809 15,842 17,680 14,183 14,351 14,309	15.055 17,430 19,191 14,571 16.317 19,237 14.647 14,764 14.619	23 12 58 33 11 55 53 57
Gilliam Grant Harney Hood River Jackson	28 107 95 264 2,118	29 115 100 291 2,296	30 126 105 310 2,407	.7 9.7 5.3 6.5 4.9	16,475 13,784 13,486 15,870 14,772	14,580 14,073 17,128		6 17 27 5 16	Tioga Union  Venango Warren Washington	514 535 906 719 3,185	560 570 960 753 3,415	585 603 1,045 793 3,584	4.4 5.7 8.8 5.2 4.9	12.501 14.876 15.163 15.874 15.486	13.602 15,731 16,192 16,735 16,717		31 21 19

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91—Continued

	Total personal income				capita pe			Personal Income by Cou	Total persona				Per	capita ne	ersonal in	ncome 3	
Area name		lions of doll		Percent change 2		Dollars	-	Rank in State	Area name		ions of doll		Percent change 2		Dollars		Rank in State
	1989	1990	1991	1990-91	1989	1990	1991	1991		1989	1990	1991	1990–91	1989	1990	1991	1991
Wayne Westmoreland Wyoming York  Rhode Island Metropolitan portion Nonmetropolitan portion	616 5,917 415 6,305 18,100 16,382 1,718	656 6,340 435 6,669 18,863 17,086 1,778	683 6,608 449 6,911 19,299 17,509 1,789	4.2 3.2 3.6 2.3 2.5	15,597 15,920 14,835 18,715 18,088 17,934 19,697	19,579 18,771 18,618	17,761 15,892 19,998	18 36 7	Fall River Faulk Grant Gregory Haakon Hamlin Hand Hanson	107 43 116 66 48 58 72 29	111 50 123 75 53 66 85 35	115 48 124 76 55 67 87	3.0 -3.6 1.1 1.2 3.7 2.1 1.7 -5.1	14,400 15,327 13,726 12,213 18,007 11,625 16,629 9,718	18,267 14,698 14,053 20,410 13,254 20,043	17,496 14,881 14,349 21,384 13,459 20,046	13 41 45 4 52 6 9
Bristol Kent Newport Providence Washington South Carolina	1,043 3,102 1,718 10,200 2,037 47,836		1,070 3,278 1,789 10,981 2,180	2.9	21,358 19,266 19,697 17,152 18,701	21,760 19,904 20,379 17,868 19,406	20,277 20,384 18,455	3 2 5 4	Harding Hughes Hutchinson Hyde Jackson Jerauld	25 230 114 27 28 32 27	27 250 126 34 32 39	29 263 131 34 34 39 31	6.6 5.4 4.2 1.4 6.4 -1.3	14,859 15,532 13,684 15,556 9,636 13,078	16,302	17,431 17,645 16,117 20.597 12,382 16,159	12 28 6 59 26
Metropolitan portion	34,763 13,073	38,445 14,181	39,995 14,802	4.0 4.4	14,501 12,339	15,805 13,302	16,123 13,710		Jones Kingsbury Lake	82 133	31 85 149	89 156	5 5.3 4.9	20,010 13,690 12,569	14,341 14,102	23,510 15,239 14,825	38 42
Abbeville Aiken Allendale Anderson Bamberg Barnweil Beaufort Berkeley Calitoun Charleston Cherokee	264 1,943 116 1,950 164 265 1,437 1,448 153 3,842	276 2,107 126 2,069 170 288 1,569 1,668 159 4,697	284 2,210 132 2,126 178 296 1,609 1,742 169 4,931	3.0 4.9 4.7 2.8 4.4 3.0 2.5 4.4 6.4 5.0	11,129 16,217 9,961 13,517 9,607 13,069 16,783 11,413 12,035 13,139 14,000	11,538 17,362 10,688 14,212 10,107 14,160 18,095 12,880 12,443 15,864	14,535 10,456 14,344 17,971 13,070 13,115	18 46 20 2 29 29	Lawrence  Lincoln Lyman McCook McPherson Marshall Meade Mellette Miner Minnehaha Moody	275 207 52 74 48 72 301 23 44 2,064 84	302 224 55 78 50 82 337 30 49 2,284	322 233 53 77 53 82 361 29 49 2,424	6.5 4.1 -3.7 -1.1 4.8 4 6.9 -3.3 6.2 6.2	13,402 13,512 14,245 12,900 14,777 14,793 13,767 10,743 13,405 16,756 12,861	14,466 15,054 13,723 15,669	15,282 14,993 14,555 13,616 16,742 17,253 16,045 13,390 15,282 19,036 16,172	40 44 50 21 15 30 53 36 11
Chester Chesterfield Clarendon Colleton Darlington Dillon Dorchester Edgefield Fairfield	360 464 255 370 758 304 1,039 207 277	381 497 295 414 816 318 1,222 210 292	393 520 311 429 864 337 1,286 223 304	3.3 4.6 5.6 3.6 5.8 6.2 5.3 6.3 4.2	11,269 12,055 8,987 10,796 12,258 10,386 12,774 11,330 12,536	11,811 12,870 10,349 12,018 13,194 10,918 14,593 11,398 13,044	12,054 13,298 10,817 12,190 13,770 11,522 14,866 12,062 13,479	37 26 45 34 23 40 16 36 24	Pennington Perkins Potter Roberts Sanborn Shannon Spink Starley Sully	1,169 72 56 113 37 65 137 42 40	1,279 84 63 121 43 69 161 50 48	1,353 88 61 119 43 76 159 52 50	5.9 5.0 -3.9 -1.8 -3 9.3 -1.2 3.7 4.3	14,562 18,097 17,209 11,217 12,740 6,344 16,947 16,845 24,547	15,640 21,512 19,865 12,248 15,196 7,056 20,320 20,311 30,489	16,106 23,155 19,088 12,215 15,215 7,335 20,084 20,896 32,620	29 3 10 61 39 66 8 5
Florence Georgelown Greenville Greenwood Hampton Horry Jasper Kershaw Lancaster Laurens	1,499 567 5,288 838 210 1,844 167 589 693 733	1,703 682 5,671 891 224 2,141 184 650 746	1,799 713 5,822 926 228 2,251 192 675 764 846	5.7 4.5 2.7 3.9 2.0 5.1 4.8 3.9 2.4 6.3	13,149 12,346 16,668 14,133 11,578 13,075 10,845 13,656 12,770 12,721	14,867 14,690 17,649 14,932 12,287 14,750 11,831 14,839 13,666 13,648	15,369 14,917 17,951 15,370 12,462 15,127 12,238 15,228 13,859 14,426	11 15 3 10 30 13 32 12 22 19	Todd	59 91 119 148 92 256 26 72,778	109 130 168 99 278 30	73 107 129 174 101 293 35 81,623	8.3 -2.1 8 3.4 2.5 5.2 16.3	7,259 13,021 13,770 14,429 14,899 13,339 11,378 14,992	7,950 15,784 15,227 16,539 16,285 14,432 13,489 15,869	8,574 15,281 15,333 16,766 17,196 14,809 16,766 <b>16,478</b>	37 34 19 16 43 20
Lee Lexington MCCormick Marion Mariboro Newberry Coonee Orangeburg Pickens Richland Saluda	161 2,834 86 360 304 440 837 1,023 1,290 4,541	183 3,026 95 387 323 457 906 1,106 1,397 4,898	201 3,145 98 413 359 476 933 1,149 1,459 5,069	9.9 3.9 3.0 6.9 11.4 4.2 3.0 3.9 4.4 3.5	8,733 17,013 9,853 10,628 10,281 13,335 14,759 12,091 13,911 16,047	9,934 18,006 10,713 11,395 11,006 13,746 15,681 13,024 14,812 17,078	10,837 18,198 11,073 12,009 12,152 14,192 16,031 13,337 15,055 17,416	44 1 42 38 35 21 9 25 14 5	Metropolitan portion Nonmetropolitan portion  Anderson Bedford Benton Bledsoe Blount Bradley Campbell Cannon Carcel	52,130 20,648 1,053 427 181 96 1,229 1,032 362 131 330 546	55,528 22,027 1,121 444 188 100 1,309 1,091 389 138 348 588	58,375 23,249 1,178 465 203 104 1,382 1,142 413 145 370 616	5.1 5.5 5.1 4.6 8.1 3.5 5.6 4.7 6.2 5.0 6.2 4.8	16,423 12,289 15,479 14,113 12,415 9,907 14,389 14,093 10,311 12,555 11,944	10,367 15,189 14,763 11,089 13,221 12,669	17,977 13,627 16,998 14,923 13,659 10,718 15,587 15,260 11,663 13,664 13,318 11,886	86 16 18 76 40 49
Spartanburg Sumter Union Williamsburg York  South Dakota Metropolitan portion  Aurora	3,318 1,110 345 339 1,993 9,809 3,440 6,370	3,570 1,214 360 384 2,207 10,836 3,786 7,050	3,701 1,283 373 410 2,281 11,325 4,011 7,314	3.7 5.6 3.7 6.6 3.4 4.5 5.9 3.7	11,397 9,192 15,411 14,080 15,724	11,779	16,048 12,254 12,213 11,062 16,902 16,095 17,674 15,344	8 31 33 43 6	Carler Cheatham Chester Claiborne Clay Cocke Coffee Crockett Cumberland Davidson	357 136 308 80 288 586 161 401 9,520	376 145 323 86 316 614 171 442 9,951	397 153 348 91 341 648 182 465 10,407	5.8 4.9 7.6 6.6 8.0 5.6 6.3 5.2	13,410 10,579 11,800 10,992 9,877 14,558 11,943 11,722 18,742			31 74 52 62 77 15 43 56 2
Beadle Bennett Bon Homme Brookings Brown Brule Buffalo Buffalo Campbell Campbell	266 34 85 306 539 67 17 96 33	286 40 94 335 582 81 19 103 32	291 42 97 363 611 81 21 109 40	1.7 4.2 2.6 8.4 5.0 -1.0 11.8 5.9 25.2	14,517 10,670 12,035 12,121 15,095 12,117 9,760 11,997 16,709	15,677 12,508 13,316 13,278 16,374 14,874 10,818 12,987 16,235	16,148 13,201 13,759 14,325 17,113 14,337 11,986 13,203 20,487	56 27 55 48 47 18 46 62 54 7	Decatur  DeKalb Dickson Dyer Fayette Fentress Franklin Gübson Giles	115 168 491 485 301 133 381 614 327	121 183 524 512 317 140 405 643 347	126 195 554 522 336 155 426 678 372	4.2 6.6 5.7 2.1 6.2 10.5 5.1 5.4 7.2	10,927 11,728 14,223 13,926 11,796 9,002 11,024 13,175 12,741	11,532 12,713 14,874 14,661 12,367 9,559 11,635 13,902 13,459	11,999 13,471 15,489 15,024 13,054 10,468 12,143 14,575 14,092	71 46 17 21 51 89 69 29
Charles Mix Clark Clark Clay Codington Corson Custer Davison Day Deuel Dewey Douglas Edmunds	101 65 148 309 45 92 255 109 50 53	119 71 161 343 50 98 278 113 55 55 45	124 74 168 360 57 102 289 110 55 60	4.2 4.3 4.5 5.0 15.7 3.6 3.9 -2.5 7.5 8.7 5.4 -3.8	14,710 14,542 15,410 10,960 9,570	12,175 15,090 11,925 15,916 15,875 16,299 12,310 9,991 12,085	13,516 17,150 12,776 15,657 13,618 16,480 16,511 15,921 12,305 10,724 12,834 16,659	51 17 58 32 49 24 23 31 60 64 57	Grainger Greene Grundy Hambien Hamiton Harocok Hardeman Hardin Hawkins Haywood Henderson	167 688 137 655 4,893 54 260 248 494 223 259 352	175 730 140 702 5,217 60 278 268 535 246 270 372	187 751 148 740 5.411 65 296 284 564 266 281 386		10.968 11.095 11.457	10,225 13,075 10,461 13,927 18,243 8,897 11,815 11,986 12,650 12,350 13,335	10,700 13,318 11.034 14.629 18,788 9.761 12.573 12.199 12.434 13.638 12,858 13,726	88 50 83 25 4 93 63 67 65 42 57

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989-91—Continued

		Total persor				apita per			Personal income by Cou		fotal person			Per c	apita per	sonal inc	come 3
Area name	Mill	ions of doll	ars	Percent change 2		Dollars		Rank in State	Area name	Mill	ions of dolla	ars	Percent change 2		Dollars		Rank in State
	1989	1990	1991	1990-91	1989	1990	1991	1991		1989	1990	1991	1990-91	1989	1990	1991	1991
Hickman Houston Humphreys Jackson Jefferson Johnson Knox Lake Lauderdale Lawrence	194 81 197 89 405 123 5,497 68 273 422	206 84 203 93 430 136 5,841 79 285 463	219 90 212 99 459 146 6,143 79 297 496	4.0 5.9 6.7 8.0 5.2 .7 4.4 7.2	11,675 11,514 12,471 9,543 12,284 8,895 16,419 9,488 11,579 11,974	12,251 11,967 12,867 10,022 13,024 9,851 17,374 11,092 12,117 13,085	12,662 13,747	85 44 90 6 81 61 37	Callahan Cameron Camp Carson Cass Castro Chambers Cherokee Childress Clay Cochran	140 2,236 159 91 374 117 255 538 80 132 48	147 2,469 159 104 398 139 273 571 87 140 62	156 2,641 166 106 419 144 295 601 85 139 61	5.8 7.0 4.3 1.9 5.3 3.6 7.7 5.3 -2.2 -6 -1.6	11,871 8,709 16,006 13,877 12,461 12,767 12,644 13,179 13,376 13,147 10,934	12,394 9,448 16,060 15,792 13,266 15,358 13,627 13,883 14,678 13,907 14,234	13.082 9.824 16.547 16.209 13.869 16.307 14.492 14.784 14.271 14.201 14.765	170 67 134 122 144 152
Lewis Lincoln Loudon McMinn McNairy Macon Madison Marishall Maury	91 363 422 533 273 170 1,098 279 296 809	97 391 455 567 283 180 1,208 300 317 918	103 399 482 589 292 193 1,273 315 333 1,061	5.9 3.8 3.3 7.5 5.4 4.8 5.1 15.5	9.755 12,955 13,582 12,574 12,159 10,730 14,111 11,274 13,848 14,837	10,455 13,840 14,509 13,382 12,594 11,302 15,477 12,062 14,656 16,715	14,913 13,764 12,895 11,979 16,101 12,509 14,816 18,188	36 55 72 12 64 24 5	Coke Coleman Collin Collingsworth Colorado Comal Comanche Concho Cooke Coryeli	46 124 5,320 44 256 863 170 42 399 735	46 120 5,885 50 268 924 192 47 418 771	49 123 6,261 48 287 983 189 45 436	6.7 1.9 6.4 -5.0 6.9 6.3 -1.6 -4.2 4.3 2.7	13,335 12,676 20,910 12,053 13,802 16,970 12,707 13,886 13,118 11,568	13,399 12,416 21,997 14,176 14,645 17,712 14,329 15,311 13,539 11,960	14.342 13.023 22.571 13.578 15.656 18,413 14,206 14,728 14,317 12,597	89 32 151 127
Meigs Monroe Montgomery Moore Morgan Obion Overton Perry Pickett Polk	88 335 1,277 51 170 442 161 75 36 141	98 352 1,334 52 183 461 169 78 39 153	105 371 1,415 53 192 463 179 82 42 154	1.9 4.8 .4 5.8 5.5 8.0	11,075 10,998 12,927 10,706 9,890 13,879 9,133 11,407 7,980 10,365	12,130 11,509 13,191 11,084 10,560 14,534 9,594 11,772 8,626 11,216	13,736 10,998 11,046 14,579 10,055 12,177 9,368 11,217	82 28 92 68 95 80	Cottle Crane Crockett Crosby Culberson Dallam Dallas Dawson Deaf Smith Delta	34 59 53 88 34 82 37,033 177 257 59	37 61 55 104 35 87 39,514 218 275 62	37 64 59 82 34 104 41,212 176 286 63	9 5.4 7.5 -21.7 -3.4 20.1 4.3 -19.0 4.0 2.2	14,658 12,546 12,797 11,910 9,824 14,573 20,198 12,164 13,392 12,307	16.667 13.068 13.502 14.337 10.361 15.984 21.244 15,243 14.371 12,747	17.082 13.445 14,175 11.300 10.526 18.698 21.840 12.404 15.331 13.180	231 235 29 10 219 100
Putnam Rhea Roane Roberson Rutherford Scott Sequatchie Sevier Shelby Smith	719 314 685 531 1,722 190 91 663 14,307	756 339 729 565 1,859 204 99 732 15,294 206	795 353 768 605 1,990 215 104 777 16,052 218	5.1 6.2 5.0	14,080 12,903 14,473 12,952 14,881 10,260 10,283 13,219 17,384 13,688	14,674 13,923 15,445 13,561 15,539 11,120 11,197 14,255 18,475 14,577	14,149 16,047 11,569 11,616 14,610 19,200	78 26	Denton De Witt Dickens Dimmit Donley Duval Eaststand Ector Edwards Elis	4,550 234 34 69 52 115 223 1,740 26	4,864 246 36 80 61 123 236 1,791 26 1,317	5,121 257 36 85 62 127 246 1,913 27 1,391		17,400 12,292 13,017 6,558 13,862 8,915 11,921 14,504 11,799 15,021	17,497 13,092 14,031 7,703 16,441 9,550 12,820 15,098 11,489 15,331	18.014 14.028 14.326 7,847 17,481 9,935 13.409 15,833 12.387 16,063	165 140 251 46 241 188 81 221
Stewart Sullivan Sumner Tipton Trousdale Unicoi Union Van Buren Warren Washington	106 2,129 1,614 471 71 196 122 42 394 1,375	111 2,298 1,728 525 77, 210 135 45 416 1,486	118 2,405 1,824 559 81 22† 144 48 433 1,569	5.5 6.6 4.3 5.1 6.6 5.5 4.0 5.6	11,208 14,820 15,862 12,680 12,057 11,830 9,050 8,752 11,981 14,883	11,653 15,996 16,641 13,903 13,039 12,700 9,790 9,329 12,594 16,089	16,583 17,313 14,581 13,510 13,327 10,291 9,719 12,939 16,664	54 10	Ei Paso Erath Falls Fannin Fayette Fisher Floyd Foard Fort Bend Franklin	6,398 401 199 322 304 61 108 25 3,737 108	6,809 436 209 336 320 70 132 33 4,267 113	7,198 436 229 349 342 56 131 28 4,676	-1.1 -17.0	10,992 14,594 11,231 12,998 15,103 12,447 12,593 13,981 17,083 13,998	11,441 15,464 11,777 13,546 15,937 14,488 15,599 18,619 18,726 14,368	11,764 15,464 13,090 14,276 17,075 12,193 15,283 15,868	227 95 198 142 53 224 103 80 20
Wayne Weakley White Williamson Wilson Texas Metropolitan portion Nonmetropolitan portion	146 409 243 1,849 1,070 263,238 227,281 35,958	155 427 252 1,984 1,144 283,120 244,756 38,365	166 443 263 2,132 1,211 299,225 259,246 39,979	3.5 4.5 7.4 5.9 <b>5.7</b> <b>5.9</b>	12,755	11,094 13,380 12,529 24,290 16,803 16,600 17,197 13,591	13.882 12,949 25,089 17.390 17,248 17,861 14,109	53 1 7	Freestone Frio Gaines Galveston Garza Gillespie Glassocck Goliad Gonzales Gray	200 103 153 3,599 54 270 24 74 225 407	211 125 184 3,822 61 285 29 76 235 412	223 142 147 4,083 59 305 25 83 250 424	-3.1 6.9 -13.5	12,628 7,600 10,741 16,627 10,279 15,951 16,734 12,502 13,082 16,747		18.316 11.707 17,455 17.036 13.690	34 229 47 55 177 136
Anderson Andrewe Angelina Aransas Archer Armstrong Atascosa Austin Bailey Bandera	202 966 236 121 35 318 315 101 152	213 1,029 249 133 38 349 327 114 164	219 1,088 265 130 39 368 349 114	2.6 5.7 6.4 -2.1 3.4 5.6 6.6 .3 5.7	13,944 13,899 13,296 15,314 17,653 10,544 15,907 14,212 14,819	14,907 14,694 13,855 16,589 18,666 11,357 16,494 16,139 15,369	14,919 15,356 14,266 16,834 20,354 11,762 17,197 16,396 16,097	117 99 145 58 16 228 51 64 73	Grayson Gregg Grimes Guadalupe Hale Hall Hamilton Hansford Hardeman	1,437 1,634 217 843 442 46 114 122 74	1,507 1,728 235 886 501 59 120 131	1,574 1,832 248 937 500 50 123 141	4.4 6.0 5.2 5.8 1 -15.2 2.7 7.4 -5.2	15.172 15.550 11.594 13.330 12.697 11,388 14,780 20,692 13,655	15,833 16,463 12,481 13,537 14,460 15,333 15,482 22,482 15,126	16.398 17.069 12.892 14.249 14.341 12.817 16.295 24,792 15.199	63 54 205 147 139 209 68 5
Bastrop Baylor	456 63 275 2,486 17,438 94 14 210 1,134 3,265	495 71 295 2,601 18,219 101 18 219 1,217 3,530	521 69 309 2,612 19,281 107 14 228 1,269 3,804	4.8 .4 5.8 5.4 -21.1 4.3 4.3	12,198 14,180 10,927 13,212 14,909 15,867 17,077 14,037 13,954 17,113	11,737 13,536 15,294 16,890 22,036 14,390 14,869	16,039 12,191 14,131 15,994 16,969 18,542 14,984 15,526	77 225 158 78 56 30 114 93	Hardin Harrison Harrison Harliey Haskell Hays Hemphill Henderson Hidalgo	51,444 764 82 97 822 61 687 3,070 346	560 56,184 820 84 109 890 65 720 3,402 364	59,779 857 92 96 943 70 758 3,687 385	6.4 4.6 8.7 -11.9 5.9 8.9 5.3 8.3 5.7	12,325 18,402 13,366 22,468 14,065 12,853 15,771 11,945 8,166 12,803	13,557 19,876 14,231 23,227 15,997 13,438 17,640 12,218 8,807 13,391	15,024 25,271 14,217 14,128 19,008	14 112 4 148 160 25 208 247 162
Brazos Brewster Briscoe Brooks Brown Burleson Burnet Caldwell Calhoun	1,425 93 28 75 446 163 340 303 268	1,519 106 34 79 462 171 350 320 286	1,610 109 29 83 484 183 368 340	2.6 -14.3 5.7 4.8 6.8 5.1 6.3	11,488	17,382 9,567 13,445	12.769 15,749 10,272 14,017 13.339 16.079 12.768	210 85 239 166 191 74 211	Hockley  Hood Hopkins Houston Howard Hudspeth Hunt Hutchinson	508 413 305 463 31 924 409	301 547 428 297 505 28 968 441	318 586 428 310 518 23 1.014 472	5.5 7.1 .1 4.3 2.6 -19.2 4.7	11,135 17,983 14,419 14,237 14,167 10,573	12,443 18,678 14,793 13,905 15,650 9,765	12,969 19,246 14,742 14,448 16,102	203 21 126 135 72 250

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91—Continued

	Total personal income			. —				rersonal income by Cou				ieu	Per capita personal incom				
	<u></u>			Percent	Pero	capita pe	rsonal in	Rank in		<del></del>	Total persor		Percent	Per		rsonal inc	Rank in
Area name	1989	lions of doll	ars 1991	change 2	1989	Dollars 1990	1991	State 1991	Area name	1989	ions of dollar	ars 1991	change 2	1989	Dollars 1990	1991	State 1991
Irion	28 87 179	29 92: 183	31 96 202	5.6 5.0	17,333 12,359 13,677	ł	19,500 14,212	19 150	San Saba Schleicher Scurry Shackelford	74 36 237 53	77 37 266 57	78 40 270 60	.6 7.4 1.4 4.8	13,538 11,896 12,579 15,553	14,352 12,492 14,324	14,978 13,313 14,622 17,935	115 194 130 40
Jasper Jeff Davis Jefferson Jim Hogg Jim Wells Johnson Jones Karnes Kaufman Kendali	387 23 3,870 63 373 1,405 203 138 771 301	410 25 4,066 68 413 1,492 222 146 829 319	441 26 4,393 72 445 1,553 211 155 877 344	8.0 5.4 7.8 4.1 -4.9 6.6 5.8 7.8	12,436 12,044 16,090 12,261 9,860 14,781 12,170 11,020 15,032 21,026	12,846 17,005 13,350 10,965 15,240 13,525 11,736 15,764 21,729	13,693 18,108 14,126 11,669 15,764 13,032 12,594 16,365 22,432	38 161 230 83 201 215 65 9	Shelby  Sherman Smith Somervell Starr Stephens Stefling Stonewall Sutton Swisher	280 66 2,462 76 173 115 17 33 55 129	289) 81 2,625; 77 200 117 19; 36 59; 154 21,787	302 92 2,792 80 221 119 21 35 66 161	4.6 14.0 6.4 2.8 10.8 1.6 8.1 -2.1 11.9 4.6	12,674 22,751 16,411 14,505 4,401 12,530 11,822 15,911 12,692 15,718	13,102 28,304 17,291 14,313 4,881 13,104 13,252 17,978 14,334 19,032	13,643 31,939 18,159 14,766 5,202 13,830 13,974 17,330 15,106 20,175	178 1 37
Kenedy Kent Kert Kerr Kimble King Kinney Kinberg Koox Lamar Lamb Lampasas	9 13 635 60 5 30 366 64 609 210	9 13 665 62 6 31 386 73 635 236	10 14 691 66 6 33: 409 74 667 229	3.4 3.9 5.7 -4.7 8.3	18,665 12,520 17,663 14,577 15,247 9,828 11,983 13,053 13,892 13,710	13,144 18,238 15,035 18,133 9,726 12,770 15,082 14,437	23,490 14,133 18,711 15,876 18,882 10,639 13,522 15,442 15,114 15,319	6 157 28 79 27 234 184 96 109 102	Tarrant Taylor Terreli Terry Throckmorton Titus Tom Green Travis Trinity Tyler Upshur	20,364 1,779 24 152 33 331 1,443 9,736 129 218 373	1,839 25 171 41 362 1,515 10,916 134 234 399	22,882 1,939 25 170 39 380 1,601 11,744 142 252 424	5.0 5.4 1.0 5 -3.9 5.2 5.7 7.6 6.0 7.9 6.1	17,716 14,876 16,723 11,368 17,174 13,842 14,807 17,167 11,380 13,023 11,935	15,360 17,624 12,958 21,601 15,029 15,334 18,829 11,662 14,050	19,062 16,347 17,850 12,947 20,942 15,680 16,252 19,725 12,396 14,854 13,179	66 42 204 12 88 69 18 220 120
La Salle Lavaca Lee Leon Liberty Limestone Lipscomb Live Oak Llano	173 44 266 169 166 675 254 49 116	162 477 274 182 176 731 268 57 121 204	51 291 195 193 784 281 57 135 218	8.1 6.3 7.4 10.0 7.2 4.8 -1.1 11.6 6.7	8,203 14,239 13,142 13,153 12,824 12,252 15,191 12,086 16,737	9,051 14,642 14,132 13,827 13,855 12,747 18,345 12,703 17,528	9,472 15,476 15,171 15,018 14,594 13,395 18,227 13,852 18,528	240 94 106 113 131 189 36 172 31	Upton Uvalde Val Verde Van Zandt Victona Walker Waller Ward Washington	60 264 375 510 1,154 606 292 182 455	62 279 386 539 1,241 641 315 182 476	424 63 289 417 571 1,335 664 337 189 496 1,332	2.8 3.9 8.2 5.9 7.5 3.6 7.1 3.8 4.3 12.2	13,200 11,318 9,738 13,583 15,557 11,959 12,586 13,591 17,606	13,953 11,925 9,938 14,146 16,677 12,557 13,436 13,967 18,112	14,700 12,231 10,378 14,758 17,625 12,877 14,254 14,684 18,928 9,529	128 222 237 125 45 206 146 129 26 245
Loving Lubbock Lynn McCulloch McLennan McMullen Madison Marin Marin	3,165 85 109 2,638 18 142 105 68 47	3,378 104 113 2,801 19 148 112 79 50	3,498 90 118 2,983 20 155 119 68 51	9.1 3.5 -13.1 4.3 6.5 3.6 4.6 5.9 -13.5 .4	21,523 14,301 12,330 12,505 14,048 22,324 12,948 10,471 13,727 13,454	15,138 15,472 12,819 14,771 23,460 13,582 11,229 15,890 14,809		91 193 164 90 3 154 226 149 108	Webb  Wharton Wheeler Wichita Wilbarger Willacy Williamson Wilson Winkler Wise	1,058 537 83 1,966 203 125 1,864 254 99 438 384	1,188 573 87 2,057 231 127 2,072 281 104 469	594 92 2,119 223 143 2,257 299 110 493 424	3.7 5.7 3.0 -3.4 13.0 8.9 6.4 5.0 5.1	8,121 13,387 13,866 16,086 13,230 7,032 13,884 11,497 11,112 12,816	8,840 14,350 14,907 16,794 15,319 7,161 14,646 12,316 12,216 13,443	14,904 16,042 17,396 14,977 7,959 15,397 12,851 12,699 13,888	118 76 48 116 249 98 207 212 169
Matagorda Maverick Medina Menard Midland Millan Mills Mitchell Montague Montgomery	557 223 321 29 1,938 304 63 96 211 2,835	546 250 349 29 2,110 317 66 102 223 3,156	614 274 373 31 2,223 339 69 99 235 3,432	12.5 9.4 6.9 6.7 5.3 7.2 4.2 -3.3 5.1 8.7	14,967 6,198 11,917 13,071 18,270 13,172 13,978 11,775 12,149 16,029	14,816 6,846 12,707 12,769 19,755 13,812 14,527 12,767 12,938 17,140	16,156 7,129 13,266 13,776 20,357 14,837 15,072 12,669 13,587 17,774	71 253 195 175 15 121 111 213 180 44	Wood Yoakum Young Zapata Zavala  Utah Metropolitan portion Nonmetropolitan portion	384, 119 295, 65, 73 22,515 17,889 4,626	403 133 311 69 83 24,274 19,321 4,953	137 319 76 88 25,893 20,659 5,235	5.1 3.1 2.5 9.9 6.7 6.7 6.9 5.7	13,201 13,451 16,177 7,174 6,039 13,199 13,538 12,032	13,668 15,147 17,201 7,435 6,789 14,036 14,405 12,761	14,274 15,736 17,796 8,003 7,207 14,628 15,054 13,157	86 43 248 252
Moore Morris Molley Nacogdoches Navarro Newton Nolan Nueces Ochiltree Oldham	244 1622 21 673 526 127 216 3,987 128 41	255 176 22 714 549 136 227 4,318 159 48	276 186 22 747 580 145 231 4,618 149 51	8.1 5.9 7.6 4.6 5.6 7.3 1.6 6.9 -6.5 6.0		12,978 13,709 9,971 13,711 14,812 17,548		107 159 104 179 132 233 163 92 59	Beaver Box Elder Cache Carbon Daggett Davis Duchesne Emery Garfield Grand	53 524 804 290 11 2,341 144 113 49 82	56 549 860 304 12 2,546 153 115 50 89	58 575 914 314 12 2,718 159 116 51 93	2.6 4.7 6.3 3.3 7.2 6.8 3.9 .6 1.9 5.1	11,129 14,477 11,600 14,152 15,169 12,627 11,170 10,691 12,224 12,172	11,863 15,008 12,191 15,102 16,723 13,477 12,143 11,233 12,553 13,494	13,996	19 6 13 7 2 10 16 24 12
Orange Palo Pinto Panola Parker Parmer Pecos Polk Potter Presidio Rains	1,152 328 292 986 180 150 370 1,474 52 79	1,244 346 296 1,046 212 155 400 1,577 59,	1,369 366 306 1,097 206 163 431 1,677 63 84	10.0 6.1 3.5 4.8 -3.0 5.5 7.7 6.3 5.6 4.3	14,301 13,034 13,289 15,594 17,984 10,050 12,198 14,977 8,080 11,982	15,450 13,803 13,407 16,011 21,608 10,583 12,978 16,131 8,888 11,828	16,703 14,545 13,848 16,560 20,745 11,273 13,492 16,876 9,968 12,227	60 133 173 61 13 232 185 57 240 223	Iron Juab Kane Milard Morgan Prute Rich Salt Lake San Juan Sanpete	209 58 55 128 79 13 26 10,512 98 161	231 61 59 139 82: 14 26 11,312 104 172	236 68 60 146 86 14 26 12,040 107 183	2.1 11.0 2.5 4.7 4.9 2.5 1.4 6.4 3.1 6.4	10,093 9,925 10,911 11,102 14,442 9,858 14,686 14,637 7,859 9,941	11,108 10,540 11,286 12,340 14,745 10,948 15,294 15,520 8,194 10,579	11,039 11,470 11,788 12,586 15,231 11,096 16,047 16,121 9,015 10,961	26 22 20 14 9 25 4 3 29 27
Randall Reagan Real Reo River Reeves Refugio Roberts Robertso Robertson Rockwall Runnels	1,466 56 28 172 140 121 16 192 497 160	1,494 57 30 178 152 131 18 204 554 169	1,558 60 32 189 156 143 19 210 590 171	4.2 5.8 8.7 6.0 2.8 9.0 2.7 2.8 6.6 1.6	16,591 12,294 11,674 11,904 8,751 15,043 15,535 12,368 20,132 13,989	16,573 12,697 12,326 12,451 9,576 16,483 18,005 13,149 21,337 14,985	17,224 13,587 13,342 13,328 9,917 18,241 19,213 13,578 21,793 15,438	50 181 190 192 242 35 22 183 11	Sevier Summit Tocele Uintah Utah Wasatch Washington Wayne Weber	182 302 383 229 2,776 111 501 22 2,261	186 338 395 246 3,070 121 567 24 2,394	193 369 419 261 3,360 128 621 24 2,541	3.9 9.2 6.2 6.2 9.5 6.2 9.4 1.6 6.1	11,112 10,719 10,310 14,355	14,858 11,092 11,592 11,915 11,523 10,792 15,085	12,332 21,716 15,437 11,325 12,467 12,281 11,786 10,941 15,709	17 1 8 23 15 18 21 28 5
Rusk Sabine San Augustine San Jacinto San Patricio	615 108 91 146 688	641 114 94 163 768	673 121 98 172 825	5.0 6.3 4.5 6.0 7.5	9,160	14,638 11,911 11,754 9,842 13,072	15,327 12,525 12,494 10,276 13,859	101 217 218 238 171	Vermont Metropolitan portion Nommetropolitan portion  Addison Bennington	9,419 3,155 6,264 498 667	9,956 3,384 6,572 526 701	10,176 3,467 6,708 539 712	2.2 2.5 2.1 2.4 1.6	15,250		17,960 19,369 17,309 16,166 19,952	9 2

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989–91—Continued

	,	Total persor					rsonal in			Total personal income				Pero	apita pe	rsonal in	come 3
Area name		lions of doll		Percent change 2	151	Dollars		Rank in State	Area name	<del> </del>	ions of doll		Percent change 2		Dollars		Rank in State
	1989	1990	1991	1990-91	1989	1990	1991	1991		1989	1990	1991	1990-91	1989	1990	1991	1991
Caledonia Chittenden Essex Franklin Grand Isle Lamelle Orange Orleans Rutland Washington Windham	377 2,496 72: 568 91 313 398 313 1,030 911 725	400 2,682 75 604 97 338 413 333 1,076 954 762	413 2,743 76 622 102 350 423 342 1,100 970 778	3.2 2.3 1.1 2.9 4.8 3.6 2.5 2.8 2.3 1.6 2.1	13,664 19,155 11,306 14,372 17,253 16,087 15,432 13,037 16,711 16,689 17,597	14,316 20,271 11,724 15,051 18,196 17,035 15,706 13,829 17,262 17,328 18,266	20.661 11.854 15.288 18,392 17,218 15,999 14,102 17,625 17,652 18,824	5 8 10 13 7 6 3	Independent Cities:  Alexandria Chesapeake Hampton Newport News Norfolk Portsmouth Richmond Roanoke Suffolk Virginia Beach	3,411 2,381 1,881 2,494 4,079 1,473 4,501 1,699 813 6,557	3,561 2,571 1,931 2,602 4,177 1,501 4,783 1,849 881 6,978	3,672 2,741 2,033 2,742 4,291 1,582 4,863 1,896 911 7,264	6.6 5.3 5.4 2.7 5.4 1.7 2.5 3.5	30,812 16,035 14,184 14,774 15,523 14,083 21,993 17,472 15,683 17,146	16,775 14,388 15,260 16,017 14,480 23,610 19,238	17,271 14,975 15,784 16,811 15,243 23,883 19,501 17,310	39 70 56 42 63 8 21 38
Windsor  Virginia  Metropolitan portion  Nonmetropolitan portion	961 115,544 95,519 20,025	994 122,260 100,992 21,269	1,005 125,896 104,072 21,825	3.0 3.0 2.6	17,880 18,879 20,289 14,179	18,342 19,679 21,050 15,029	20,046 21,448		Combination Areas: 5  Albemarle + Charlottesville  Alleghany, Clifton Frg. +	2,067	2,178	2,219	l		20,048		
Accomack Amelia Amherst Appomattox Arington Bath Bland Botelourt	445 128 338 170 4,971 84 73 414	461 136 356 179 5,056 86 81 442	466 139 367 184 5,166 89 81 453	1.0 2.3 3.1 2.7 2.2 3.2 3.2	14,026 14,644 11,832 13,832 29,178 17,193 11,275 16,663	14,538 15,436 12,454 14,584 29,540 18,010 12,342 17,630	15.452 12,720 14,709 30,038 18,648 12,534	60 101 77 2	Covingion Augusta, Staunton + Waynesboro Bedford + Bedford City Campbell + Lynchburg Carroll + Galax Dirnwiddie, Col. Hts. + Petersburg Fairfax, Fairfax City + Falls Church	343 1,496 793 1,818 398 1,152 23,255	359 1,610 861 1,885 420 1,215	369 1,623 883 1,921 433 1,247 25,364	.8 2.5 1.9 3.2	13,574 15,414 15,605 15,964 11,956 15,314 28,060	16,444 16,545 16,602 12,613	16,417 16,578 16,750 12,902 16,330	50 46 43 99
Brunswick Buchanan	190 411	204 442	209 449	2.3 1.6	11,842 12,910	12,755 14,183	12,982 14,530	98 80	Frederick + Winchester Greensville + Emporia	1,069 200 487	1,147 220 510	1,183 238 520	3.1 8.2	16,124 13,832	16,835 15,614	17,049 16,520	40 48
Buckingham Caroline Charles City Charlotte Chesterfield Clarke Craig	158 301 111 146 3,941 264 55	165 316 112 154 4,264 277 57	170 326 113 159 4,379 283 59	3.3 3.1 .8 3.0 2.7 2.1 4.8	12,346 15,764 17,705 12,518 19,349 22,242 12,642	16,415 17,773 13,183 20,181 22,702	16,465 17,998 13,379 20,153 23,508		Halifax + South Boston Henry + Marrinsville James City + Williamsburg Montgomery + Radford Pritsylvania + Danville Prince George + Hopewell Pr. William, Manassas +	1,175 754 1,140 1,568 629	1,210 832 1,199 1,622 685	1,225 872 1,209 1,663 692	1.2 4.9 .9 2.5 1.1	13,454 16,095 16,756 12,798 14,175 12,427	14,184 16,541 17,733 13,299 14,989 13,569	16,748 18,209 13,481 15,221 13,741	44 27 90 64 87
Culpeper Cumberland Dickenson	461 106 215	505 110 229	522 114 240	3.3 4.1 4.6	16,915 13,494 11,985		18,280 14,518	26 81	Manassas Park Roanoke + Salem Rockbridge, Buena Vista + Lexington	4,844 1,931 428	5,119 2,028 464	5,293 2,053 474	3.4 1.2 2.3	19,991 18,808 13,482	20,207 19,643 14,624	20,599 19,745 14,778	20
Essex Fauquier Floyd Floyanna Franklin Giles Gloucester Goochland Gresne	133 1,131 167 173 541 225 447 321 195	143 1,219 172 190 583 240 475 345 204 141	146 1,256 177 203 611 246 494 352 206 148	2.0 3.1 2.8 6.7 4.7 2.6 4.2 2.2 1.0	15,325 23,795 13,979 14,132 13,774 13,664 15,127 23,114 11,931 13,014	15,226	14,513 15,152 15,040 15,029 16,104 24,161 12,860	66 68 69 53 6	Southampton + Franklin	1,345 316 1,211 920 637 1,035 83,878 71,860	1,434 346 1,287 979 668 1,111 91,992 78,991	1,490 353 1,342 1,009 691 1,181 97,840 84,032	4.0 2.0 4.3 3.0 3.3 6.3 6.4 6.4	15,375 12,404 16,365 14,275 14,334 19,678 17,672 18,286	16,208 13,597 16,650 15,237 15,317 20,681 18,738 19,388	16,626 13,682 16,981 15,556 15,668 21,090 19,521 20,216	45 88 41 58 57 12
Hanover Henrico Highland Isle of Wight King and Queen King George King William Lancaster Lee Loudoun	1,303 4,971 - 31 422 94 223 184 232 258 2,120	1,380 5,250 34 440 97 267 193 242 274 2,279	1,415 5,303 35 460 98 281 203 248 286 2,362	2.5 1.0 2.2 4.6 5.3 5.2 2.5 4.5 3.7	21,103 23,213 11,531, 17,075 14,778 16,768 17,018 21,312 10,403 25,423	23,948 13,039 17,484 15,494 19,594	24,057 13,427 17,877 15,513 20,067 18,117 22,635 11,715	11 7 92 33 59 19 28 10 105 4	Nonmetropolitan portion  Adams Asotin Benton Chelan Claliam Clark Columbia Cowlitz Douglas Ferry	12,019 212 243 1,773 819 864 3,718 63 1,238 375 69	13,001 240 265 1,924 879 939 4,034 64 1,329 403 76	13,808 234 285 2,097 950 990 4,345 63 1,420 444	-2.6	14,718 15,712 14,015 15,949 15,622 16,103 15,654 15,337 14,648 11,141	17,586 14,989	16,643 15,729 18,038 17,857 16,957 17,236 16,261 16,824 15,950	18 27 6 8 14 11 20 16 26
Louisa Lunenberg Madison Mathews Mecklenburg Middlesex Nelson New Kent Northampton Northumberland	294 131 164 143 389 149 182 206 181 174	303 138 170 155 412 155 198 220 188 190	313 138 171 160 421 162 210 227 191 194	3.2 9.9 6 3.1 2.2 4.2 5.9 3.5 1.5	11,360	14,854 12,146 14,183 18,599 14,089 17,938 15,472 20,896 14,500 18,028	11,999 14,168 19,053 14,284 18,332 16,080 20,908 14,662	22 84 25 54 15 78 31	Franklin Garfield Grant Grays Harbor Island Jefferson King Kitsap Kittitas Kikokitat	517 44 721 930 865 306 32,836 2,944 368 221	558 48 791 982 947 340 36,017 3,233 395 247	607 47 846 1,038 1,005 364 37,921 3,516 416 254	8.7 -2.2 7.0 5.7 6.1 7.1 5.3	13,865 19,598 13,368 14,655 14,913 15,622 22,384 16,007 14,037 13,465	14,867 21,208	15,477 20,941 14,800 16,048 16,002 17,099 24,837	29 3 34 23 24 13 1 9
Nottoway Orange Page Page Patrick Powhatan Prince Edward Pulaski Rappahannock Richmond Russell	204 356 325 251 255 196 449 131 107 348	220 378 335 263 275 222 474 135 111 372	225 383 351 269 284 230 480 139 110 384	2.5 1.5 4.7 2.1 3.4 3.3 1.2 3.0 -8 3.0	13,574 16,863 15,116 14,326 16,981 11,292 13,039 20,003 14,678 12,019	14,641 17,531 15,388 15,049 17,782 12,826 13,740 20,335 15,204 13,025	15,363 17,679 13,077 13,965 20,974 15,142	73 36 55 61 35 95 86 14 67 94	Lewis Lincoln Mason Okanogan Pacific Pend Oreille Pierce San Juan Skagit Skamania	817 153 513 493 266 106 8,865 207 1,221 108	884 168 549 507 286 116 9,794 229 1,359	933 168 595 544 306 126 10,402 247 1,454 122	5.5 2 8.4 7.4 7.0 8.5 6.2 7.7 7.0 6.9	13,996 17,135 13,751 15,024 14,365 11,958 15,540 21,329 15,796 13,246	14,814 18,996 14,181 15,114 15,041 13,012 16,551 22,576 16,911 13,716	15,305 18,686 14,655 16,186 15,990 13,768 17,184 23,191 17,384 14,351	35 22 25
Scott Shenandoah Smyth Stafford Surry Sussex Tazewell Warren Westmoreland Wythe	260 533 430 1,241 104 140 619 407 251 344	275 558 465 1,291 116 150 679 417 266 381	283 574 486 1,387 117 152 709 438 276 393	3.0 2.9 4.5 7.4 1.6 1.1 4.3 5.2 4.0		14,612 14,836 15,843 17,080	17,905 14,943 20,977 18,931 14,806 15,161 16,218 17,378	103 32 72 13 23 75 65 52 37 62	Snohomish Spokane Stevens Thurston Wahkiakum Walla Walla Whatcom Whitman	7,838 5,449 376 2,536 48 715 1,855 522 2,665	8,799 5,888 399 2,797 51 773 2,990 566 2,908	9,411 6,302 429 3,047 53 814 2,227 586 3,152	7.0 7.0 7.4 8.9 3.2 5.3 6.5 3.6	17,481 15,290 12,322 16,215 14,476 14,897 14,912 13,463	18,648 16,216 12,831 17,162 15,289 15,916 16,207 14,603	19,510 16,857 13,445 17,966 15,522 16,417 16,754	4 15 38 7 28 19 17

Table 2.—Total Personal Income and Per Capita Personal Income by County, 1989-91—Continued

		Total perso	nal income		Perc	apita pe	ersonal in	come 3	-	Total personal in		nal income		Per	capita pe	rsonal in	ncome 3
Area name	Mill	ions of dol	lars	Percent change 2		Dollars		Rank in State	Area name	Mil	lions of dol	lars	Percent change 2		Dollars		Rank in State
	1989	1990	1991	1990–91	1989	1990	1991	1991		1989	1990	1991	1990-91	1989	1990	1991	1991
West Virginia Metropolitan portion Nonmetropolitan portion	22,985 10,769 12,216	24,564 11,506 13,058	25,808 12,038 13,770	5.1 4.6 5.5	12,723 14,325 11,581	13,722 15,396 12,523	15,970		Forest	1,437 90 701	1,521 96 753		4.0 4.4 3.2	16,012 10,244 14,229	10,979		70
Barbour Berkeley Boone Braxton Brooke Cabell Calhoun Clay Doddridge	149 748 350 152 333 1,411 67 81 66	153 813 378 161 358 1,500 70 86 71	162 878 403 165 367 1,571 74 91 73	5.8 8.0 6.5 2.3 2.4 4.7 5.6 5.7 2.3	9,383 12,903 13,294 11,576 12,184 14,420 8,493 8,026 9,248	9,776 13,606 14,690 12,409 13,320 15,540 8,864 10,239	14,303 15,394 12,567 13,622 16,214 9,403 9,102 10,280	8 31 22 5 53 55 48	Grant   Green   Gree	524 270 288 70 224 1,047 285 2,128	551 281 305 74 226 1,117 304 2,246	557 292 314 89 230 1,143 319 2,315	1.2 3.8 3.1 19.3 2.0 2.3 5.0 3.1	17,381 14,522 14,323 11,426 13,537 15,534 13,259 16,771	18.114 15,036 15,099 12,071 13,584 16,440 13,984 17,452	18.115 15,457 15,441 14,266 13,730 16,700 14,381 17,560	5 11 7 37 38 5 52 5 56 0 21 49 1 49
Fayette  Gilmer Grant Greenbrier  Hampshire Hancock Harfy Harrison Jackson Jefferson	504 73 127 429 191 562 139 943 281 487	530 77 145 461 203 583 151 989 297 518	82 154 492 218 597 159 1,044 309 530	6.9 6.5 6.2 6.7 7.3 2.5 5.2 5.6 4.2 2.4	9,296 12,388 12,141 11,658 15,659 12,832 13,492 10,803 13,766	11,118 10,080 13,846 13,359 12,300 16,626 13,660 14,292 11,447 14,337	10,838 14,653 14,031 12,777 16,953 14,265 14,987 11,914	42 11 17 29 3 15 9 38	Kewaunee La Crosse Lafayette Langlade Lincoln Manitowoc Marathon Marinette Marquette Milwaukee	286 1,539 245 262 361 1,200 1,731 550 165,736	299 1,658 252 268 393 1,275 1,862 584 173 17,613	303 1,725 253 270 411 1,336 1,923 607 181 18,135	4.0 .2 .9 4.5 4.8 3.3 3.9 4.7	15,177 15,860 15,158 13,463 13,436 14,911 15,098 13,678 13,519 17,515	15,811 16,876 15,700 13,714 14,541 15,851 16,094 14,360 13,957 18,328		15 34 58 58 44 23 24 46 51
Kanawha  Lewis Lincoln Logan McDowell Marion Marshall Mason Mercer Mineral	3,313 186 188 522 332 747 460 275 916 321	3,563 198 201 570 356 807 487 304 979 345	3,753 209 211 602 368 847 498 313 1,032 360	5.3 5.5 4.7 5.7 3.2 4.9 2.3 3.0 5.4 4.4	15,816 10,655 8,847 11,951 9,073 12,885 12,237 10,881 13,989 11,978	17,203 11,545 9,387 13,297 10,230 14,148 13,061 12,087 15,103 12,922	12,160 9,803 13,961 10,632 14,738 13,466 12,467 15,908 13,442	35 52 18 44 10 25 32 6	Monroe Oconto Oneida Outagamie Ozaukee Pepin Pierce Polk Portage Price	450 390 460 2,213 1,695 99 516 469 883 220	471 408 499 2,383 1,845 105 544 492 948 228	490 417 533 2,494 1,906 106 561 508 980 237	3.8 2.4 6.9 4.7 3.3 .6 3.1 3.1 3.3 4.0	12,369 13,021 14,619 15,938 23,580 14,012 15,845 13,613 14,534 14,123	12,832 13,451 15,705 16,884 25,212 14,737 16,564 14,105 15,384 14,614	17,568 25,618 14,825 16,895	26 13 1 45 20 50 35
Mingo  Monongalia Monroe Morgan Nicholas Ohio Pendleton Pleasants Pocahontas Preston	401 1,043 135 151 303 862 87 92 111 281	432 1,146 146 159 318 904 96 98 116 297	1,217 150 169 331 924 103 105 123 309	5.5 6.2 2.6 5.8 4.3 2.3 7.1 7.2 6.1 3.9	11,756 13,817 10,925 12,829 11,213 16,714 10,901 12,125 12,219 9,632	12,848 15,173 11,775 13,008 11,891 17,844 11,893 13,025 12,912 10,253	15,900 12,020 13,586 12,381 18,337 12,764 13,743 13,761	7 36 23 33 1 30 21 20 46	Racine Richland Rock Rusk St. Croix Sauk Sawyer Sheboygan Taylor Trempealeau	3,026 207 2,150 174 867 721 163 1,782 265 350	3,235 225 2,299 180 936 785 178 1,863 262 373	3,362 230 2,326 190 969 811 190 1,918 262 382	3.9 2.5 1.2 5.7 3.4 7.0 2.9 -3 2.4	17,381 11,861 15,451 11,576 17,559 15,489 11,625 17,247 14,083 13,895	18,442 12,785 16,454 11,906 18,511 16,640 12,474 17,898 13,848 14,734	13,066 16,461 12,501 18,877 17,013 13,043 18,365	61 25 68 7 19 62 9
Putnam  Raleigh Randolph Ritchie Roane Summers Taylor Tucker Tyler Upshur	955 321 109 142 123 146 88 114 230	599 1,009 345 115 147 129 154 94 119 246	1,072 370 121 156 140 163 100 122 255	7.6 6.3 7.2 5.3 6.0 8.6 5.7 6.8 2.4 3.9	12,878 12,263 11,554 10,567 9,363 8,633 9,556 11,267 11,450 9,977	13,950 13,190 12,402 11,264 9,721 9,073 10,224 12,209 12,173 10,777	14,576 13,909 13,113 11,881 10,275 9,882 10,750 12,974 12,373 11,068	19 27 39 49 51 43 28 34 41	Vernon Vilas Walworth Washburn Washington Waukesha Waupaca Waushara Winnebago Wood	333 237 1,184 170 1,751 6,567 674 277 2,294 1,237	347 254 1,271 180 1,865; 7,094 722 296 2,465 1,316	356 267 1.326 192 1,946 7,380 753 303 2,586 1,365	2.7 5.0 4.4 7.0 4.4 4.0 4.2 2.4 4.9 3.7	13,039 13,524 15,951 12,434 18,641 21,841 14,763 14,402 16,475 16,876	13,518 14,304 16,879 13,008 19,454 23,166 15,604 15,236 17,512 17,839	13,718 14,719 17,355 13,766 19,734 23,565 16,021 15,409 18,084 18,340	47 17 54 4 2 27 40 12
Wayne	456 99 243 45	483 102 259 47	501 106 274 48	3.6 3.9 5.6 3.3	9,081 12,432 8,865	9,569 13,518 8,897	11,952 10,093 14,253 9,142	50 16 54	Shawano (incl. Menominee)	486 6,920 2,176 4,743	7,447 2,359 5,087	525 7,797 2,453 5,344	3.3 4.7 4.0 5.0	11,928 15,096 16,061 14,691	12,360 16,467 17,598 15,990	16,968 18,028 16,521	***************************************
Wood Wyoming Wisconsin Metropolitan portion Nonmetropolitan portion	1,268 279 <b>80,298</b> <b>58,119</b> <b>22,179</b>	1,353 295 <b>85,632</b> <b>62,092</b> <b>23,540</b>	1,414 306 88,799 64,452 24,348	4.5 3.8 3.7 3.8 3.4	16,534 17,587	15,594 10,251 17,455 18,581 15,049		4 45	Albany Big Horn Campbell Carbon Converse	399 129 500 251 157	427 144 541 270 159	444 153 572 281 167	4.0 6.0 5.7 4.0 5.0	13,006 12,063 16,752 14,711 13,658	13,848 13,783 18,496 16,313 14,440	14,410 19,078 17,128 14,895	19 3 8 17
Adams Ashland Barron Bayfield Brown	168 209 559 170 3,294	162 221 602 179 3,562	169 237 630 184 3,740	4.3 7.0 4.7 2.9 5.0	17,111	10,295 13,550 14,722 12,770 18,230	10,517 14,517 15,289 13,025 18,837	71 48 41 63 8	Crook Fremont Goshen Hot Springs Johnson	80 400 154 74 90	85 432 164 77 97	460 178 79 102	5.6 6.3 8.9 2.4 5.9	15,001 11,755 12,425 15,091 14,465	16,167 12,878 13,211 16,086 15,774	14,329 16,674 16,457	22 20 12 13
Buffalo Burnett Calumet Chippewa Clark	198 155 538 759 398	212 164 544 793 414	214 169 555 817 411	9 3.0 2.1 3.1 5	11,904 15,686 14,548	15,638 12,483 15,842 15,115 13,057	15,775 12,799 15,905 15,423 12,810	33 66 30 39 65	Laramie Lincoln Natrona Niobrara Park	1,168 161 1,008 40 362	1,248 172 1,111 43 381	1,307 181 1,146 48 396	4.7 5.4 3.2 11.4 3.9	16,023 12,546 16,105 15,526 15,591	17,043 13,701 18,265 17,288 16,439	17,664 14,023 18,461 19,666 16,987	9
Columbia Crawford Dane Dodge Door	682 194 6,733 1,083 419	736 207 7,359 1,168 440	764 214 7,750 1,199 446	3.9 3.3 5.3 2.6 1.3	14,239 16,399	16,261 12,969 19,950 15,213 17,105	16,579 13,278 20,629 15,469 17,349	22 59 3 36 18	Platte Sheridan Sublette Sweetwater Teton	114 395 81 626 293	122 421 81 679 335	126 437 83 722 340	3.1 3.9 2.4 6.4 1.5	13,630 16,635 16,235 15,827 26,617	15,142 17,917 16,912 17,581 29,812	15,395 18,525 16,764 18,066 28,718	4 11 6
Douglas  Dunn  Eau Claire  Florence	578 434 1,224 54	614 458 1,312 58	674 466 1,368 59	9.8 1.6 4.3 .4	13,861 12,181 14,487	14,694 12,722 15,350 12,640	15,946 12,836 15,865 12,163	29 64 31 69	Uinta Washakie Weston	218 120 100	232 129 97	251 136 98	8.1 5.6 1.3	11,599 13,995 15,146	12,413 15,441 14,949	12,963 16,382 15,070	23 14 16

The personal income level shown for the United States is derived as the sum of the county estimates: it differs from the national income and product accounts (NIPA) estimate of personal income because by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

2. Percent change was calculated from unrounded data.

3. Per capita personal income was computed using Bureau of the Census midyear population estimates. The

year 1989 is revised as of January 1992 to reflect 1980 and 1990 Census population counts. The 1991 Census county population estimates have been adjusted by BEA to be consistent with 1991 Census State population estimates released in January 1993.

4. Denali and Lake + Peninsula Boroughs, AK begin in 1991.

5. Virginia combination areas consist of one or two independent cities with populations less than 100.000 combined with an adjacent county. The county name appears first, followed by the city name(s). Separate estimates for the jurisdictions making up the combined areas are not available.

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The new data in this volume were obtained by linking BEA company-level data on foreign direct investment with Census Bureau establishment-(plant-)level data for all U.S. companies. This initial link covered 1987 because that year is both agencies' latest census year, when reporting is the most complete.

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# U.S. Affiliates of Foreign Companies: Operations in 1991

By Steve D. Bezirganian

James L. Bomkamp conducted the survey from which the estimates were derived. David Galler, with the assistance of Juris E. Abolins, coordinated the editing and processing of the forms. Angela Roberts, Arnold Gilbert, and D. Richard Mauery programmed the tables.

The rate of growin in most and operations of U.S. affiliates of foreign compensative, THE RATE of growth in most measures of the panies slowed again in 1991 or turned negative, but the share of the U.S. economy accounted for by affiliate operations was up slightly, according to preliminary results of BEA's latest annual survey of foreign direct investment in the United States (FDIUS).1

Largely reflecting a falloff in new investments, employment growth for U.S. affiliates of foreign companies slowed to 2 percent in 1991 from a 5-percent increase in 1990 (table 1). Sales de-

creased slightly after an 11-percent increase; the largest sales declines were in wholesale trade and in petroleum. The gross product of U.S. affiliates increased 6 percent after increasing 8 percent. Net income decreased \$6.2 billion—from a loss of \$4.5 billion to a loss of \$10.7 billion; most of the decrease was accounted for by petroleum and manufacturing affiliates. In contrast, the total assets of U.S. affiliates grew faster in 1991; the pickup, from an 8-percent increase to a 12percent increase, was partly traceable to a single large acquisition.<sup>2</sup>

Table 1.—Selected Data of Nonbank U.S. Affiliates of Foreign Direct Investors, 1977-91

		Mi	lions of doll	ars			Millions of dollars						
						Theu-	Gross	Expendi- tures for	Re- search	U.S. mer exports s affili		U.S. mer imports s affili	chandise hipped to ates
	Total assets	Sales	Gross product	Net income	Employee compen- sation	sands of employ- ees	property, plant, and equip- ment	new plant and equip- ment	and de- velop- ment ex- pendi- tures	Total	Of which: To the foreign parent group	Total	Of which: From the for- eign par- ent group
1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1989 1990 r	143,488 181,187 228,556 291,339 406,985 476,439 531,738 602,522 741,077 838,039 943,654 1,200,823 1,431,315 1,550,238 1,743,762	193,991 241,543 327,870 412,390 510,218 518,087 536,640 593,571 632,983 672,004 744,617 886,407 1,056,645 1,175,857	35,222 42,920 55,424 70,906 98,828 103,489 111,490 128,761 134,852 142,120 157,869 191,728 226,031 243,227 258,370	3,966 4,843 7,301 8,759 11,234 3,830 5,584 9,605 5,398 2,458 7,820 12,049 9,286 -4,535 -10,743	18,781 24,225 31,686 40,047 54,798 61,487 66,807 73,155 79,933 86,492 96,009 119,588 144,158 163,592 173,911	1,218.7 1,429.9 1,753.2 2,033.9 2,416.6 2,448.1 2,546.5 2,714.3 2,862.2 2,937.9 3,224.3 3,844.2 4,511.5 4,734.5 4,809.2	66,785 80,683 101,209 127,838 187,956 225,235 244,012 269,462 295,181 320,215 353,278 418,069 489,461 578,355 634,688	7,558 9,318 11,150 16,891 26,716 28,068 23,179 25,225 28,919 28,516 33,035 44,322 55,164 69,580 67,541	933 1,230 1,584 1,946 3,110 3,744 4,164 4,738 5,240 5,804 6,521 7,834 9,465 11,522 11,772	24,858 32,169 44,341 52,199 64,066 60,236 53,854 56,401 49,560 48,091 69,541 86,316 92,308 98,369	11,691 16,570 22,073 20,983 26,911 25,024 22,577 27,072 25,900 21,873 19,109 34,276 37,764 41,587	43,896 56,567 63,039 75,803 82,259 84,290 81,464 100,489 113,331 125,732 143,537 185,533 171,847 182,936 179,694	30,878 39,466 45,295 47,010 52,196 51,915 54,802 70,451 81,740 93,418 108,201 118,362 129,926 137,458 133,096
Percent change at annual rates: 1977-891989-901990-91	21 8 12	15 11 (*)	17 8 6	7	19 13 6	12 5 2	18 18 10	18 26 -3	21 22 2	11 7 7	9 10 10	12 6 –2	13 6 -3

Between zero and -0.5 percent

<sup>1.</sup> A U.S. affiliate is a U.S. business enterprise in which there is foreign direct investment-that is, in which a single foreign person owns or controls, directly or indirectly, 10 percent or more of the voting securities of an incorporated U.S. business enterprise or an equivalent interest in an unincorporated U.S. business enterprise. An affiliate is called a U.S. affiliate to denote that it is located in the United States; in this article, "affiliate" and "U.S. affiliate" are used interchangeably. "Person" is broadly defined to include any individual, corporation, branch, partnership, associated group, association, estate, trust, or other organization and any government (including any corporation, institution, or other entity or instrumentality of a government).

<sup>2.</sup> These estimates of total assets include all assets of affiliates, irrespective of the share of total assets that was financed by foreign direct investors. The estimates are available only on a book-value, or historical-cost, basis.

BEA provides another direct investment measure—the foreign direct investment position in the United States-that represents the net financing of affiliates supplied by foreign parent companies. Estimates of the position, unlike those of assets, are valued in current-period prices, as well as at historical cost. The most recent estimates of the position are presented in "The International Investment Position of the United States in 1991," SURVEY OF CURRENT BUSINESS 72 (June 1992): 46-59; those estimates will be updated in the June 1993 SURVEY.

P Preliminary

Despite the generally slower growth in affiliate operations in 1991 than in 1990, U.S. affiliates' share of the U.S. economy—whether measured in terms of gross product, employment, or assets—was up slightly. In terms of gross product, the affiliates' share of the gross domestic product of all nonbank U.S. businesses rose from 5.8 percent to 6.0 percent. In terms of employment, the affiliates' share of the employment of all nonbank U.S. businesses rose from 5.0 percent to 5.2 percent.<sup>3</sup> In terms of assets, U.S. manufacturing affiliates' share of the book value of all U.S.-manufacturing-business assets rose from 18.9 percent to 19.2 percent.

This article first briefly discusses several characteristics of U.S. affiliates in terms of the latest survey results. It then discusses changes in affiliate employment, shares of the U.S. economy accounted for by affiliates, and estimates for majority-owned U.S. affiliates. In the discussion, information from outside sources, including press reports on specific companies, is used to supplement BEA's survey data.

#### Characteristics of U.S. Affiliates

The overall profile of affiliate operations in 1991 was similar to that in other recent years in terms of profitability, share of investment in "high-technology" industries, share of U.S. merchandise trade, and compensation per employee.

Profitability.—Profitability of U.S. affiliates—as measured by the share of gross product accounted for by profit-type return—continued to fall far short of that of all U.S. businesses in 1991. By this measure, the profitability of U.S. affiliates was—1.1 percent in 1991, down from—0.1 percent in 1990. Before turning negative in 1990, the share of profit-type return in affiliate gross product had fallen steadily from 13 percent in 1984 to 4 percent in 1989. In comparison, the share of gross domestic product of U.S. corporate business accounted for by corporate profits fluctuated rather narrowly around 10 percent over the entire period 1984—91.

The lower profitability of FDIUS in recent years may partly reflect the relative newness of

much fdius; because of start-up and restructuring costs, new investments typically have lower rates of return than more mature investments. In addition, foreign investors may have been more concerned with maximizing long-term, rather than short-term, profits; many recent investments consisted of acquisitions of financially distressed U.S. companies, which foreign investors presumably hoped to restore to profitability. Finally, foreign investors may have been more interested in maximizing global profits rather than the profits of their U.S. operations alone; their focus on such factors as economies of scale and the advantages of vertical integration, expansion of market share, avoidance of tariff and nontariff barriers to trade, and tax considerations may have held down profits on their U.S. operations.<sup>5</sup>

Technology.—Affiliates in what might be described as "high-technology" manufacturing industries accounted for less than two-fifths of the output of all manufacturing affiliates in 1991. Their share, at 37 percent, was up slightly from 36 percent in 1990. From 1980 to 1991, the annual rate of growth in the gross product of U.S. affiliates in "high-technology" manufacturing industries was 16 percent, considerably higher than the 9-percent growth rate by affiliates in all other manufacturing industries. (The difference in the rates tended to be greater during the earlier years of this period.)

Merchandise trade.—In 1991, the merchandise trade deficit of affiliates exceeded the overall U.S. trade deficit; however, at \$81.3 billion, the 1991 deficit of affiliates was in line with the levels of recent years, and it continued to be dominated by a deficit for wholesale trade affiliates, which in 1991 totaled \$60.1 billion.

Over the years, many foreign companies (particularly from Japan) have established wholesale

<sup>3.</sup> The comparable figures for majority-owned U.S. affiliates, which account for most U.S. affiliates, are 4.0 percent of employment of all nonbank U.S. businesses in 1990 and 4.3 percent in 1991.

<sup>4.</sup> Table 14, at the end of the article, presents profit-type return and other components of affiliate gross product by industry for 1990–91. This table and tables 13.1 and 13.2, which present total gross product by industry cross-classified by country, update tables presented in "Gross Product of U.S. Affiliates of Foreign Direct Investors. 1987–90," SURVEY 72 (November 1992): 47–54.

<sup>5.</sup> For analysis of these and related issues, see "Rates of Return on Direct Investment," Survey of Current Business 72 (August 1992): 79–86.

<sup>6.</sup> These results, which are based on survey data at the enterprise—or company—level, are in line with results recently published at the establishment—or plant—level. In 1992, BEA and the Census Bureau published Foreign Direct Investment in the United States: Establishment Data for 1987 (see inside back cover for order information), which contained results of a link between BEA's enterprise data for affiliates and the Census Bureau's establishment data for all U.S. companies; data in this publication showed that foreign-owned establishments in "high-technology" industries accounted for 29 percent of employment by all foreign-owned U.S. manufacturing establishments in 1987. Also in that year, foreign-owned establishments' share of total U.S. employment in high-technology industries averaged 12 percent, almost twice their 7-percent share in other manufacturing industries.

The industries were classified as "high-technology" according to the percentage of employees engaged in research and development activities. Summary information and analysis of the link project for 1987, including a detailed explanation of how industries were classified as "high technology," appeared in "Foreign Direct Investment in the United States: Establishment Data for 1987," Survey 72 (October 1992): 44–78. For further information about ongoing link projects, see the box on page 91 of this issue.

trade affiliates in the United States to handle the distribution and marketing of their products rather than exporting the goods directly to unaffiliated U.S. customers. This practice has been particularly prevalent in the wholesaling of motor vehicles and electrical goods. Although the level of exports shipped by wholesale trade affiliates has been substantial, it has been consistently much lower than the level of imports shipped to wholesale trade affiliates.

In considering the impact of folus on merchandise trade flows, it should be noted that some affiliates may produce goods in the United States that otherwise would have been exported to the United States by their foreign parent companies. The extent of such substitution of domestic (U.S.) production for imports is unknown, but it may be growing over time: As foreign-owned businesses mature, they may tend to produce more of their own parts and components or rely more heavily upon domestic suppliers. BEA estimates that in 1991 roughly 85 percent of the value of sales by U.S. affiliates was accounted for by local content, up from roughly 81 percent in 1987.<sup>7</sup>

Employee compensation.—In 1991, affiliates' compensation per employee was \$36,200, 26 percent higher than for all other nonbank U.S. businesses. This difference is consistent with establishment, or plant, data for earlier years, which indicated that foreign-owned establishments tend to be concentrated in high-wage industries to a greater degree than other U.S. establishments. Variations in occupational mix, business location, and labor market conditions may also help explain some of the difference.

### Employment in 1991

This section discusses affiliate operations in terms of employment. Because employment is not directly affected by inflation, it probably provides a more accurate indication of changes in the levels and shares of real economic activity than other available measures.

Employment by U.S. affiliates increased 75,000 in 1991, to 4,809,000, after increasing 223,000 in

#### Establishment Data for Manufacturing

Later this year, detailed establishment data on the manufacturing operations of U.S. affiliates of foreign companies will be published for 1989 and for 1990. The new data are the result of an ongoing project by BEA and the Bureau of the Census to link BEA's enterprise, or consolidated company, data for foreign-owned U.S. companies with the Census Bureau's establishment, or plant, data for all U.S. companies.

The new data will update and extend the initial results of the project, which covered all affiliates for 1987 and were published last year in Foreign Direct Investment in the United States: Establishment Data for 1987 (U.S. Government Printing Office, June 1992). An article that includes summary data and analysis appeared in the October 1992 Survey of Current Business. The initial data link was for 1987 because that was a benchmark, or census, year for both the Bea data on direct investment and the Census Bureau data on all U.S. businesses. The 1987 data link covered establishments in all of the major industry divisions of the Standard Industrial Classification (SIC) and were classified into over 800 individual industries.

The forthcoming publications for 1989 and 1990 will present data on the manufacturing establishments of foreign-owned U.S. companies; the data are derived from a link to establishments covered by the Census Bureau's Annual Survey of Manufactures (ASM). In addition to the data items previously published for 1987 (number of establishments, employment, payroll, and shipments or sales), the

publications will include data on most of the items covered by the ASM, such as value added, cost of materials, production worker hours and wages, capital expenditures, and inventories. The data will be presented by detailed manufacturing industry (at the four-digit sic level), by State, and by country of ultimate beneficial owner.

The establishment data from the link project complement the enterprise data for foreign-owned U.S. companies that are presented in the accompanying article. The enterprise data are used for analyzing the overall significance of, and trends in, foreign direct investment and for examining issues—such as the profitability or taxation of foreign-owned U.S. companies—for which data are available only at the enterprise level.

The establishment data facilitate analyses of the activities and importance of foreign-owned U.S. companies in specific, detailed industries. Whereas the enterprise data classify each company, which may be highly diversified, in a single industry, the establishment data permit each plant or location of a company to be classified separately. Furthermore, the level of industry classification can be much more detailed for individual establishments than is appropriate for consolidated enterprises, whose operations may span many narrowly defined industries. As a result, foreign-owned establishments can be classified into 459 manufacturing industries, whereas foreign-owned enterprises can be classified into only 55 manufacturing industries.

<sup>7.</sup> For a discussion of the methodology for using BEA's data on the operations of U.S. affiliates to estimate the local content of U.S. affiliates' sales, see "Gross Product of U.S. Affiliates of Foreign Companies, 1977–87," SURVEY 70 (June 1990): 52.

<sup>8.</sup> In the BEA-Census Bureau link project for 1987 (see footnote 6), payroll per employee for foreign-owned establishments in all industries combined was \$25,100, 29 percent higher than for U.S.-owned establishments; in manufacturing, it was \$28,000, 12 percent higher than for U.S.-owned manufacturing establishments. (Large differences between payroll per employee of foreign-owned and U.S.-owned establishments were also observed in the results of a link between BEA and Bureau of Labor Statistics data for 1989 and 1990.) In analyzing the establishment data for 1987, which could be disaggregated by detailed industry level to control for industry mix, roughly two-thirds of the difference in payroll per employee in manufacturing was found to reflect a greater concentration of foreign-owned establishments in relatively high-wage industries.

1990. The primary factor behind the slowdown in employment growth was a drop in acquisition and establishment activity, as the weakening U.S. economy helped make new investments less attractive and more difficult to finance.9 Affiliates making new investments (but not also selling or liquidating a business) added 237,000 employees, down from 482,000 added in 1990 (table 2). The increase in employment due to expansions of existing operations, at 97,000, was also smaller than in 1990. These increases in employment were largely offset by sizable decreases in employment due to sales and liquidations of businesses (127,000) and to cutbacks in existing operations (140,000). The decreases partly reflected foreign companies' responses to weakened U.S. demand.

#### By industry

By industry of affiliate, the largest increases in employment were in retail trade (35,000), services (28,000), and insurance (27,000) (table 3); several industries posted small decreases. The increase in retail trade was more than accounted for by

Table 2.—Sources of Change in Affiliate Employment, 1989–91

[Number of employees]

Line		1989	1990	1991
1	Change in total affiliate employment	667,269	222,991	74,763
2 3 4 5 6	Change in employment of large affiliates resulting from: New investments Expansions of existing operations Sales and liquidations of businesses Cutbacks in existing operations Combinations of new investments and sales or liquidations of businesses	596,638 125,066 -123,217 -68,608	481,574 107,892 -354,130 -126,502	237,459 97,295 –127,306 –139,697 –15,182
7	Change not accounted for in lines 2-6	60,671	131,081	22,194

NOTE.—Lines 2-6 cover large affiliates with more than 500 employees. Coverage is limited to large affiliates because a substantial number of small affiliates changed their organizational structures, and in such cases, it is particularly difficult to determine the reasons for the changes.

All of the change in an affiliate's employment is shown on one line, even if the change was not entirely attributable to that factor, because it was impossible to disaggregate the change in an affiliate's employment by source of change.

Employment of new affiliates was classified in "new investments" and employment of affiliates that were liquidated or sold was classified in "sales and liquidations." For all other affiliates, classification depended on (1) whether the affiliate's employment increased or decreased, (2) whether the affiliate acquired another business during the year, or (3) whether the affiliate sold a business or business segment during the year.

Line 2 equals the sum of the yearend employment of affiliates that were acquired or established during the year plus the change in employment of existing affiliates that had an increase in employment and had acquired another U.S. business during the year.

Line 3 equals the change in employment of affiliates that did not acquire another U.S. business, but had an increase in employment.

Line 4 equals the employment at the end of the prior year of affiliates that were liquidated or sold during the year plus the change in employment of affiliates that had a decline in employment and sold a business or business segment during the year.

Line 5 equals the change in employment of affiliates that did not sell a business or business segment, but had a decline in employment.

Line 6 equals the change in employment of affiliates that both acquired and sold a business or business segment during the year.

Line 7 equals the change in employment of large affiliates not accounted for in lines 2–6 plus all changes in employment for affiliates with fewer than 500 employees.

the acquisition of a convenience-store chain by two Japanese companies and by several acquisitions and expansions involving European-owned affiliates. The increase in services was largely due to increases by several European-owned affiliates. The increase in insurance was more than accounted for by a French company's acquisition of a stake in a large life insurance firm and several other acquisitions of smaller companies by European investors.

These changes in affiliate employment are based on data classified by industry of affiliate (see the upper third of table 3). For this classification, an affiliate's primary industry—that is, the industry that accounts for the largest portion of its sales—is determined, and all data are shown in that industry even if the affiliate also has activities in secondary industries. This classification is used in most of the tables in this article that present data by industry.

Sales and employment data are also classified by industry of sales (for the employment data, see the middle third of table 3). For this classification, an affiliate's sales and employment in secondary industries are shown in those industries rather than in the affiliate's primary industry. Data classified by industry of sales are preferable for analyses of the various activities in which diversified affiliates are engaged. The pattern of change in employment by industry of sales may differ from the pattern by industry of affiliate because changes in employment in affiliates' secondary industries may not parallel changes in their primary industries. A change in an affiliate's industry classification may also cause these patterns to differ; when employment is classified by industry of affiliate, all employees are shifted from the old to the new industry, but when it is classified by industry of sales, changes in employment for an industry reflect only actual changes in affiliates' employment in that industry. Both of these factors tend to be particularly important for years in which foreign direct investors acquire many large, diversified U.S. firms.

<sup>9.</sup> For a more detailed discussion of new direct investment in the United States in 1991, see "U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1991," SURVEY 72 (May 1992): 69–79.

<sup>10.</sup> Employment classified by industry of sales should generally approximate that classified by industry of establishment (plant), because an affiliate that has an establishment in an industry usually also has sales in that industry. However, if one establishment of an affiliate provides all of its output to another establishment of the affiliate, the affiliate will not have sales in the industry of the first establishment. For example, if an affiliate operates both a metal mine and a metal-manufacturing plant and if the entire output of the mine is used by the manufacturing plant, all of the affiliate's sales will be in metal manufacturing, and none in metal mining. When the mining employees are distributed by industry of sales, they are classified in manufacturing even though the industry of the establishment is mining.

The establishment-level data discussed in footnote 6 and in the box on page 91 show employment classified by industry of establishment, irrespective of whether the associated output is used by other establishments within the enterprise or is sold to outside firms or individuals.

By industry of sales, the largest increases in affiliate employment in 1991 were in services (37,000), retail trade (27,000), and insurance (23,000). A sizable share of the increase in services reflects expansions and acquisitions by affiliates of European or Canadian investors. The increases in retail trade and insurance largely reflect the acquisitions noted in the discussion of employment by industry of affiliate.

#### By country

By country of ultimate beneficial owner (UBO), the largest increases in employment by U.S. affiliates were attributable to ubo's in Japan (77,000) and France (25,000) (see the lower third of table 3).11 For Japan, most of the increase

Table 3.—Employment by Nonbank U.S. Affiliates, by Industry of Affiliate, by Industry of Sales, and by Country of Ultimate Beneficial Owner, 1989-91

		Thous	sands of emplo	oyees		Percent	change
	1000	4000	1001 -	Cha	nge		
	1989	1990 °	1991	1990	1991	1990	1991
All industries, all countries	4,511.5	4,734.5	4,809.2	223.0	74.8	5	2
By industry of affiliate		ĺ					
Petroleum	135.8	149.4	142.0	13.5	-7.3	10	-5
Manufacturing Food and kindred products	2,138.6 251.3	2,220.7 247.3	2,214.8 241.7	82.1 -4.0	-5.9 -5.7	4 -2	(*) -2 -3 5 -2 2
Chemicals and allied products	437.1	512.5	497.7	75.4	-14.8	17	<u>-3</u>
Primary and fabricated metals	280.2	255.5	267.1	-24.8	11.7	-9	5
Machinery Other manufacturing	511.8 658.1	509.1 696.4	501.0 707.3	-2.7 38.3	-8.1 11.0	-1 6	-2
Other manufacturing	030.1	090.4	101.5	30.3	11.0	-	
Wholesale trade	398.7	429.9	429.8	31.2	1	8	(*) 5 9 20
Retail trade	803.9	744.7	780.1	-59.2	35.4	-7	5
Finance, except banking	94.9 111.6	53.8 133.3	58.7 159.9	-41.1 21.7	4.9 26.5	-43 19	20
Real estate	38.1	43.3	41.9	5.2	-1.3	14	-3
Services	460.7	570.3	597.9	109.6	27.6	24	5
Other industries	329.1	389.0	384.0	59.8	-5.0	18	-1
By industry of sales						ļ	
Petroleum	126.7	131.4	128.2	4.7	-3.2	4	-2
Manufacturing	1,906.6	2,024.1	2,045.8	117.5	21.7	6	1
Food and kindred products	203.4	206.8	207.9	3.4	1.1	2	1
Chemicals and allied products	317.6	332.4	338.1	14.7	5.8	5	2
Primary and fabricated metals	197.3	213.0	215.7	15.7	2.7	.8	1
Machinery Other manufacturing	487.5 700.8	488.6 783.5	492.1 792.0	1.1 82.6	3.5 8.6	12	1
Wholesale trade	317.8	351.0	338.2	33.2	-12.8	10	-4
Retail trade	930.4	831.2	857.8	99.2	26.6	-11	.3
Finance, except banking	99.8	63.1	71.5	-36.7 5.7	8.4	-37 5	13
Insurance Real estate	121.5 30.7	127.2 34.2	150.2 32.6	3.5	23.0 -1.6	12	18 -5
Services	528.5	659.8	696.9	131.3	37.1	25	6
Other industries	364.4	435.0	427.4	70.6	-7.6	19	-2
Unspecified 1	85.1	77.6	60.7	-7.5	-16.8	-9	-22
By country							
Canada	721.4	739.1	717.7	17.7	-21.4	2	-3
Europe	2,711.1	2,894.6	2,943.6	183.5	49.0	7	2
Of which: France	270.4	338.9	363.7	68.6	24.8	25	7
Germany <sup>2</sup>	445.6	516.2	518.6	70.6	2.4	16	(*) 2
Netherlands	314.4	286.5	292.5	-27.9	6.0	-9	
Switzerland	271.6	273.6	276.1	2.1	2.5	1	1
United Kingdom	1,021.5	1,050.9	1,060.8	29.4	9.9	3	1
Latin America and Other Western Hemisphere	227.7	134.5	131.0	-93.2	-3.5	-41	-3
Africa	17.4	17.1	15.0	3	-2.1	-2	-12
Middle East	39.2	25.3	27.2	-13.9	1.8	-35	7
Asia and Pacific	761.5	890.6	942.7	129.1	52.0	17	6
Of which: Australia	155.1	166.2	154.4	11.1	-11.8	7	-7
Japan	528.0	629.2	706.5	101.2	77.3	19	12
United States	33.1	33.1	32.1	.1	-1.0	(*)	-3

<sup>&#</sup>x27; Revised.

<sup>11.</sup> The UBO is that person, proceeding up a U.S. affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. The foreign parent is the first foreign person in the affiliate's ownership chain. Unlike the foreign parent,

Preliminary.Less than 0.5 percent (±).

 <sup>1.</sup> In the breakdown of employment by industry of sales, U.S. affiliates that filed long forms in the annual surveys had to specify their eight largest sales categories, and U.S. affiliates that

filed short forms had to specify their three largest sales categories. Employment in all unspecified industries combined are shown on this line.

2. The data for 1989 are only for the Federal Republic of Germany. The data for 1990–91 include data for the former German Democratic Republic (GDR). This change has no effect on the data because there were no U.S. affiliates of the former GDR prior to 1990.

was accounted for by the acquisition of the convenience-store chain and by other acquisitions. For France, the increase was more than accounted for by the acquisition of the stake in the large insurance company and the acquisitions of two manufacturers of electrical equipment.

the UBO of an affiliate may be located in the United States. The UBO of each U.S. affiliate is identified to ascertain the person that ultimately owns or controls and that, therefore, ultimately derives the benefits from owning or controlling the U.S. affiliate.

Table 4.—Employment by Nonbank U.S. Affiliates and All Nonbank U.S. Businesses, 1990 and 1991, by Industry

	Tho	ousands o	of employe	ees	U.S. af	
	U.S. aff	filiates <sup>1</sup>	All I busine		as a per of all busing	U.S.
	1990	1991	1990	1991	1990	1991
All industries <sup>3</sup>	4,734	4,809	93,664	91,817	5.0	5.2
Manufacturing 4	2,114	2,136	19,279	18,535	11.0	11.5
Petroleum and coal products Chemicals and allied products Stone, clay, and glass products Electric and electronic equipment Primary metal industries Rubber and plastics products Instruments and related products Food and kindred products Machinery, except electrical Fabricated metal products Paper and allied products Transportation equipment Motor vechicles and equipment Other Printing and publishing Textile mill products Cuber Apparel and other textile products Lumber, wood, furniture, and fixtures Other Wholesale trade Retail trade Finance, except banking Insurance Real estate Services 6 Agriculture, forestry, and fishing Mining Construction	90 332 110 271 112 207 218 101 50 132 90 41 109 377 105 28 28 49 355 848 63 127 34 660 33 33 39 39	90 338 101 1277 110 126 123 208 215 106 51 138 92 45 102 32 32 32 32 32 32 32 32 32 32 32 32 32	155 1,092 561 1,689 755 893 1,004 1,673 2,105 1,430 701 2,004 824 1,180 1,605 703 2,909 1,050 1,269 6,305 2,214 1,460 28,779 1,830 7,712 1,830 7,712 1,830 7,712 1,830 7,712 1,830 7,712 1,830 7,712 1,830 7,712 1,830 7,712 1,830 7,712 1,830 7,712 1,830 7,712 1,830 7,712 1,830 1,712 1	158 1,083 524 1,592 721 8655 974 1,671 2,011 1,359 690 1,890 786 1,104 1,568 6,156 1,104 1,573 6,156 1,541 2,231 1,445 28,794 1,819 4,830	(5) 30.4 19.6 16.0 14.8 14.4 11.2 12.4 10.3 7.1 6.8 11.0 3.5 6.8 2.7 2.2 8.3 5.4 2.7 2.2 4.0 5.7 2.3 1.8 13.0 1.5	(5) 31.2 19.3 17.4 15.2 14.5 12.4 10.7 7.3 7.3 11.8 4.1 2.8 2.7 9.2 5.4 4.6 6.7 2.3 2.4 2.0 11.6
Transportation  Communication and public utilities	221 29	217 29	3,598 2,259	3,561 2,252	6.1 1.3	6.1 1.3
Unspecified <sup>7</sup>	78	61	n.a.	n.a.	n.a.	n.a.

n.a. Not applicable.

1. Classifed by industry of sales. In this table, petroleum is not shown as a separate major industry. Instead, in order to be consistent with the all-U.S.-business data, affiliate employment in the various petroleum subindustries is distributed among the other major industries. Thus, manufacturing includes petroleum and coal products, wholesale trade includes petroleum wholesale trade, retail trade includes gasoline service stations, and so on.

3. For consistency with the coverage of the all-U.S.-business employment data, U.S. affiliate employment in Puerto Rico, in "other U.S. areas," and in the "foreign" category was excluded from the U.S. affiliate employment total when the percentage shares on this line were computed.

At the end of 1991, affiliates with British UBO's had the largest employment, at 1,061,000. Employment by affiliates with Canadian UBO'S (718,000) was the second largest, and employment by affiliates with Japanese UBO'S (707,000) was third. These rankings were the same as for 1988–90.

#### By State

By State, the largest increases in affiliate employment were in New York (14,000) and Texas (10,000); a few States had small decreases. In manufacturing, many States had small increases in affiliate employment; the largest decreases were in Indiana and California (9,000 each).

At the end of 1991, the level of U.S. affiliate employment was highest in California (555,000), followed by New York (362,000) and Texas (310,000). In manufacturing, the level of employment was highest in California (207,000), followed by Ohio (128,000) and Illinois (119,000).

#### Share of the U.S. Economy

Two measures—employment and total assets—are used in this section to gauge the share of the U.S. economy accounted for by U.S. affiliates. In terms of employment, the size of affiliates is compared with that of all U.S. businesses by industry and by State. The comparisons by industry use affiliate employment data classified by industry of sales because these data correspond most closely to the data classified by industry of establishment that are used for all-U.S.-business employment.

In terms of total assets, the comparison is restricted to manufacturing because comparable data classified by industry of enterprise for both U.S. affiliates and all U.S. businesses are available only for manufacturing.

#### In terms of employment

In 1991, nonbank U.S. affiliates of foreign companies accounted for 5.2 percent of employment by all nonbank U.S. businesses, up slightly from 5.0 percent in 1990 (table 4). Much of the increase in share reflected a decrease in employment by all nonbank U.S. businesses.

By major industry, affiliate shares of employment were highest in mining (12.4 percent) and manufacturing (11.5 percent); the share was lowest in communication and public utilities (1.3 percent). Within manufacturing, affiliate shares were highest in petroleum and coal products (39.7

<sup>2.</sup> Classified by industry of establishment. These data are from table 6.4C of the "National Income and Product Accounts (NIPA) Tables" in the July 1992 SURVEY. The total is equal to employment in private industries less the employment of banks (which is not shown separately in table 6.4C) and private households. All-U.S.-business employment totals in this table differ from those shown in tables 5 and 6; the data in tables 5 and 6 are from BEA's Regional Economic Information System and are derived as the sum of the State estimates. The estimates in table 5, unlike those in this table, do not exclude bank employment. The estimates in both tables 5 and 6, unlike those in this table, exclude U.S. residents temporarily employed abroad by U.S. businesses. They may also differ from the NIPA estimates in this table because of different data sources and revision schedules.

<sup>4.</sup> Total affiliate manufacturing employment and the shares of all-U.S.-business manufacturing employment accounted for by affiliates shown in this table differ from those shown in table 6. In this table, employment is classified by industry of sales, and the total for manufacturing includes some nonmanufacturing employees (see footnote 11 to the text), whereas in table 6, affiliate manufacturing employment consists only of employees on the payroll of manufacturing plants. Data on the latter basis are not available for the subindustries within manufacturing shown in this table.

<sup>5.</sup> The affiliate and all-U.S.-business employment data in petroleum and coal products are not comparable and, hence, are not shown here, because affiliate employment in this industry includes a substantial number of nonmanufacturing employees. When a rough adjustment is made to remove the nonmanufacturing employees from the affiliate data, the affiliate share of all-U.S.-business employment in petroleum and coal products is about 39 percent in 1990 and about 40 percent 1991.

Excludes private households.

<sup>7.</sup> See footnote 1 to table 3.

percent) and in chemicals and allied products (31.2 percent).<sup>12</sup>

The largest increases in affiliate shares were in electric and electronic equipment and in instruments and related products. In electric and electronic equipment, the increase primarily reflected a drop in overall employment in that industry; for affiliates, employment reductions by existing affiliates were more than offset by increases due to acquisitions, several of the largest of which were made by French companies. In instruments and related products, the increase was accounted for by an increase in affiliate employment, due largely to recent acquisitions, together with a decrease in overall employment in that industry.

By State, the largest increase in the affiliate share was in New Hampshire (up 0.9 percentage point, to 6.7 percent) (table 5); the increase was accounted for by acquisitions, combined with a decrease in total employment in that State. For manufacturing, the largest increases were in Nevada (up 2.6 percentage points, to 11.8 percent), Delaware (up 2.3 percentage points, to 20.6 percent), and West Virginia (up 1.8 percentage points, to 21.6 percent) (table 6). In Nevada, most of the increased share was accounted for by acquisitions. In both Delaware and West Virginia, the increased shares reflected new investments combined with decreases in manufacturing employment in those States.

At the end of 1991, the affiliate share of total employment was highest in Delaware (13.7 percent), followed by Hawaii (12.1 percent). A large portion of the share in Delaware reflects the em-

ployment of a large minority-owned affiliate. The affiliate share of manufacturing employment was highest in West Virginia (21.6 percent); a sizable portion of this share reflects the employment of several affiliates with European or Canadian UBO's.

#### In terms of assets

In manufacturing, U.S. affiliates' share of the book value of total assets of all U.S. manufacturing businesses increased to 19.2 percent in 1991 from 18.9 percent in 1990 (table 7).<sup>13</sup> In both years, affiliates' shares of manufacturing assets were substantially higher than their shares of manufacturing employment; two factors account for most of the difference. First, affiliates are more concentrated than other U.S. businesses in capital-intensive industries, such as chemicals and allied products and petroleum and coal products, that have relatively low employmentto-assets ratios. Second, most of the growth in affiliate operations in recent years has been through acquisitions, and a company's assets are often revalued in an acquisition to reflect the new, usually higher, value implicit in the acquisition price; consequently, the portion of assets that has been recently revalued is probably higher for affiliates than for all U.S. businesses.<sup>14</sup>

The largest increase in affiliate asset shares in manufacturing was in primary metals and reflected several acquisitions of large firms. The largest decrease in affiliate asset shares in manufacturing was in rubber and plastics products; it reflected an increase in overall assets, combined with a decrease in affiliates' assets, in that industry.

<sup>12.</sup> In table 4, in order to make the affiliate data as consistent as possible with the all-U.S.-business data, petroleum is not shown as a separate major industry, as it normally is in direct investment statistics. Instead, the various petroleum subindustries are distributed among the other major industries. Thus, petroleum extraction is included in mining; petroleum refining, in manufacturing; gasoline service stations, in retail trade; and so on. However, for integrated petroleum companies whose operations include several phases of the industry-such as extraction, refining, and marketingall employees involved in these operations are included in petroleum and coal products manufacturing when employment is classified by industry of sales (see footnote 10). Such companies may sell some crude petroleum to outsiders, but the employment associated with these sales cannot be separately identified and included in mining. In contrast, in the all-U.S.-business data, which are classified by industry of establishment, the employment of integrated companies is distributed among the activities of the companies' individual establishments, and only employees in manufacturing are included in petroleum and coal products manufacturing. Thus, if the affiliate share of employment in petroleum and coal products were calculated from the data shown in table 4, it would be significantly overstated because affiliate employment in this industry includes a substantial number of nonmanufacturing employees. The share cited in the text includes a rough adjustment to exclude these employees.

This adjustment also slightly reduces the affiliate share of total U.S. manufacturing employment, to 11.4 percent in 1991. As part of the adjustment, the employees subtracted from petroleum and coal products should be added to other petroleum-related subindustries. It is likely that most of these employees would be added to retail trade (gasoline service stations) or mining (oil and gas extraction); however, information on the number of employees that should be added to each industry is not available.

<sup>13.</sup> U.S. affiliates' shares of assets cover only manufacturing because comparable data on assets of U.S. businesses in other industries are not available. For the same reason, U.S. affiliates' shares of sales (which are also shown in table 7 but which are not discussed here) cover only manufacturing. All-U.S.-manufacturing-business assets and sales are from the Census Bureau's Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations (QFR). Comparisons for mining and trade are not appropriate, because the QFR data for these industries cover only corporations with assets over \$50 million. The exclusion of unincorporated businesses and small corporations from the QFR mining and trade data means that a significant portion of the all-U.S.-business activity in these industries is missing.

<sup>14.</sup> Comparisons based on sales, unlike those based on assets, are not distorted by differences in valuation, because sales are generally valued at current prices.

A comparison of affiliates' share of all-U.S.-manufacturing sales with their share of all-U.S.-manufacturing assets may indicate the importance of differences in valuation. U.S. affiliates' share of total asles in 1991 was 16.8 percent—lower than their 19.2-percent share of total assets but higher than their 11.5-percent share of employment. These percentages suggest that some of the difference between the asset- and employment-based shares may be due to differences in asset valuation.

Table 5.—Employment by Nonbank U.S. Affiliates and All U.S. Businesses, 1990 and 1991, by State [Thousands of employees]

H	[ [ ]	or employees)			1991	····
	U.S. affiliates	All U.S. businesses 1	U.S. affiliates as a percentage of all U.S. businesses	U.S. affiliates	All U.S. businesses 1	U.S. affiliates as a percentage of all U.S. businesses
Total <sup>2</sup>	4,734.5	95,411.0	4.9	4,809.2	93,497.0	5.1
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	280.6	5,680.0	<b>4.9</b>	284.4	5,367.1	5.3
	75.9	1,464.8	5.2	79.7	1,388.5	5.7
	26.6	456.6	5.8	26.6	434.2	6.1
	131.2	2,685.9	4.9	129.2	2,530.8	5.1
	25.9	448.4	5.8	28.2	423.5	6.7
	13.3	403.0	3.3	13.6	377.7	3.6
	7.7	221.3	3.5	7.2	212.4	3.4
Mideast  Delaware  District of Columbia  Maryland  New Jersey  New York  Pennsylvania	930.2	17,343.8	5.4	938.5	16,708.7	5.6
	43.1	311.1	13.8	41.6	304.2	13.7
	11.4	431.8	2.6	11.3	416.3	2.7
	79.6	1,827.1	4.4	76.6	1,751.3	4.4
	227.0	3,157.4	7.2	228.0	3,003.5	7.6
	347.5	7,012.0	5.0	361.8	6,709.1	5.4
	221.6	4,604.3	4.8	219.2	4,524.4	4.8
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	812.9	16,655.1	<b>4.9</b>	813.7	16,435.9	<b>5.0</b>
	245.8	4,670.4	5.3	248.0	4,606.3	5.4
	126.9	2,212.4	5.7	123.2	2,198.2	5.6
	139.6	3,456.7	4.0	139.2	3,377.2	4.1
	219.1	4,291.0	5.1	220.1	4,219.0	5.2
	81.4	2,024.6	4.0	83.2	2,035.2	4.1
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	248.5 32.8 29.6 89.8 73.7 14.9 3.1 4.5	6,975.5 1,057.7 920.6 1,871.2 2,051.9 626.8 211.0 236.4	3.6 3.1 3.2 4.8 3.6 2.4 1.5	262.0 32.7 33.2 93.8 77.2 16.8 3.4 4.9	6,962.8 1,064.8 923.7 1,875.9 2,008.7 630.6 215.7 243.4	3.8 3.1 3.6 5.0 3.8 2.7 1.6 2.0
Southeast         Alabama           Arkansas         Florida           Georgia         Kentucky           Louisiana         Mississippi           North Carolina         South Carolina           Tennessee         Virginia           West Virginia         West Virginia	1,153.3 55.7 29.2 205.7 161.0 65.7 61.4 23.6 181.0 104.7 116.9 113.3 34.9	21,649.9 1,361.4 801.8 4,767.6 2,550.9 1,255.0 1,311.3 763.6 2,724.3 1,306.3 1,908.6 2,392.9 506.2	5.3 4.1 3.6 4.3 6.3 5.2 4.7 3.1 6.6 8.0 6.1 4.7 6.9	1,175.8 62.0 30.1 211.3 159.9 69.6 61.9 23.8 179.6 105.7 119.6 34.7	21,321.3 1,363.1 807.2 4,660.3 2,485.9 1,246.2 1,325.9 764.2 2,675.3 1,271.7 1,893.6 2,322.6 505.3	5.5 3.7 4.5 6.4 5.6 4.7 3.1 6.3 5.1 6.9
Southwest Arizona New Mexico Oklahoma Texas	417.6	<b>8,741.7</b>	<b>4.8</b>	<b>423.7</b>	<b>8,798.0</b>	4.8
	57.1	1,291.0	4.4	56.2	1,283.1	4.4
	17.4	450.9	3.9	14.8	454.5	3.3
	43.6	968.8	4.5	43.2	975.9	4.4
	299.5	6,031.1	5.0	309.5	6,084.5	5.1
Rocky Mountain Colorado Idaho Montana Utah Wyoming	99.8	2,637.8	3.8	108.1	<b>2,690.2</b>	4.0
	56.3	1,306.1	4.3	60.9	1,320.6	4.6
	11.7	331.5	3.5	12.6	341.1	3.7
	5.1	243.6	2.1	5.8	249.6	2.3
	21.0	604.6	3.5	23.4	623.2	3.7
	5.8	152.1	3.8	5.5	155.7	3.5
Far West California Nevada Oregon Washington	<b>695.2</b> 555.9 22.7 39.1 77.5	<b>15,105.2</b> 11,589.0 570.6 1,076.3 1,869.3	<b>4.6</b> 4.8 4.0 3.6 4.1	<b>702.9</b> 555.0 24.6 41.9 81.4	<b>14,579.7</b> 11,059.1 572.0 1,070.4 1,878.1	4.8 5.0 4.3 3.9 4.3
Alaska	13.2	170.9	7.7	13.3	175.6	7.5
	53.0	451.1	11.8	55.6	457.7	12.1
	16.1	n.a.	n.a.	17.5	n.a.	n.a.
	9.0	n.a.	n.a.	9.4	n.a.	n.a.
	5.0	n.a.	n.a.	4.3	n.a.	n.a.

n.a. Not available.

1. The data on employment of all U.S. businesses are from BEA's Regional Economic Information System. The totals are equal to employment in private industries less employment of private households. The all-U.S. Pusiness employment totals shown in this table differ slightly from those shown in table 4. which are from table 6.4C of the "National Income and Product Accounts (NIPA) Tables" in the July 1992 SURVEY. The all-U.S. employment data in this table are derived as the sum of the State estimates. They differ from the NIPA estimates of employment because they include banking and, by definition, they exclude U.S. residents temporarily employed abroad by

U.S. businesses. They also may differ from the NIPA estimates because of different data sources and revision schedules.

2. For consistency with the coverage of the all-U.S.-business employment data. U.S. affiliate employment in Puerlo Rico, in "other U.S. areas." and in "foreign" was excluded from the U.S. affiliate employment total when the percentage shares on this line were computed.

3. Consists of the U.S. Virgin Islands. Guam. American Samoa. U.S. offshore oil and gas sites, and all other outlying U.S. areas.

4. Consists of employees of U.S. affiliates working abroad.

Table 6.-Manufacturing Employment by Nonbank U.S. Affiliates and All U.S. Businesses, 1990 and 1991, by State

[Thousands of employees]

		1990			1991	
	U.S. affiliates	All U.S. businesses <sup>1</sup>	U.S. affiliates as a percentage of all U.S. businesses	U.S. affiliates	All U.S. businesses <sup>1</sup>	U.S. affiliates as a percentage of all U.S. businesses
Total <sup>2 3</sup>	2,025.9	19,271.0	10.4	2,024.4	18,535.0	10.8
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	112.7	1,223.4	9.2	115.5	1,144.2	10.1
	30.5	343.0	8.9	32.5	324.0	10.0
	7.7	102.8	7.5	7.7	96.1	8.0
	52.8	523.0	10.1	54.1	486.9	11.1
	11.4	106.2	10.7	11.6	99.2	11.7
	6.8	101.6	6.7	6.2	93.5	6.6
	3.5	46.8	7.4	3.4	44.5	7.6
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	355.5 13.2 .8 31.8 97.1 101.3 111.3	3,060.2 72.2 15.9 207.5 598.6 1,140.6 1,025.5	11.6 18.2 5.0 15.3 16.2 8.9 10.9	346.3 14.4 .5 29.5 93.0 99.0 109.8	2,891.7 70.1 15.0 194.5 560.0 1,068.0 984.0	12.0 20.6 3.3 15.2 16.6 9.3
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	448.2	<b>4,247.3</b>	10.6	<b>443.4</b>	<b>4,099.3</b>	10.8
	116.3	986.6	11.8	118.5	951.4	12.5
	87.9	639.8	13.7	78.9	621.3	12.7
	72.3	945.3	7.6	70.9	902.5	7.9
	124.9	1,114.0	11.2	128.2	1,073.5	11.9
	46.7	561.6	8.3	46.8	550.7	8.5
Plains Iowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	109.7	1,418.2	7.7	116.3	1,390.9	8.4
	20.6	237.5	8.7	19.4	234.1	8.3
	11.4	186.3	6.1	13.5	185.4	7.3
	33.1	401.6	8.2	35.0	398.3	8.8
	33.5	439.7	7.6	35.6	419.5	8.5
	7.4	101.1	7.3	8.8	100.4	8.7
	1.1	17.5	6.5	1.4	18.1	7.8
	2.6	34.6	7.5	2.6	35.2	7.3
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia West Virginia	557.2 32.9 17.8 48.1 71.7 20.9 15.6 106.5 64.0 68.5 50.2	4,715.5 387.7 233.7 523.5 561.6 287.9 184.3 247.6 864.0 385.0 522.0 430.2 88.0	11.8 8.5 7.6 9.2 12.8 15.2 11.3 6.3 12.3 16.6 13.1 11.7	565.9 34.8 17.9 48.1 73.2 46.5 23.1 14.9 107.3 63.4 70.6 48.1 18.1	4,582.4 382.9 234.5 496.6 543.0 282.0 187.4 249.0 372.2 505.7 414.9 83.9	12.4 9.1 7.6 9.7 13.5 16.5 12.3 6.0 12.9 17.0 14.0 11.6 21.6
Southwest Arizona New Mexico Oklahoma Texas	140.9	1,397.6	10.1	142.9	1,377.3	10.4
	12.1	187.1	6.5	12.2	177.4	6.9
	3.2	43.8	7.4	3.2	42.0	7.6
	16.9	169.1	10.0	17.1	169.6	10.1
	108.7	997.5	10.9	110.3	988.3	11.2
Rocky Mountain Colorado Idaho Idaho Montana Utah Wyoming	<b>27.1</b>	396.3	6.8	26.4	388.2	<b>6.8</b>
	12.9	193.5	6.6	12.1	186.1	6.5
	4.5	63.5	7.0	5.1	63.8	7.9
	1.4	22.5	6.1	1.3	21.9	5.9
	7.5	107.3	7.0	7.0	106.9	6.6
	.9	9.5	9.0	.8	9.4	9.0
Far West California Nevada Oregon Washington	255.5	2,773.9	9.2	248.3	2,622.2	9.5
	215.4	2,152.5	10.0	206.6	2,027.5	10.2
	2.4	26.5	9.2	3.1	26.2	11.8
	14.5	223.3	6.5	15.4	215.2	7.1
	23.2	371.6	6.2	23.3	353.4	6.6
Alaska Hawaii Puerto Rico Other U.S. areas <sup>1</sup> Foreign <sup>5</sup>	3.9	17.4	22.6	3.2	18.1	17.6
	2.9	21.3	13.5	2.8	20.6	13.6
	9.7	n.a.	n.a.	10.1	n.a.	n.a.
	2.0	n.a.	n.a.	2.2	n.a.	n.a.
	.7	n.a.	n.a.	1.2	n.a.	n.a.

n.a. Not available.

1. The data on the manufacturing employment of all nonbank U.S. businesses are from BEA's Regional Economic Information System. The all-U.S.-businesse manufacturing totals shown in this table differ slightly from the NIPA estimates for manufacturing shown in table 4 (see footnote 2 to table 4). The all-U.S.-business employment data in this table are derived as the sum of the State estimates. They differ from the NIPA estimates of employment because by definition, they exclude U.S. residents temporarily employed abroad by U.S. businesses. They also may differ from the NIPA estimates because of different data sources and revision schedules.

<sup>2.</sup> Total affiliate manufacturing employment and the shares of all-U.S.-business manufacturing employment accounted for by affiliates in this table differ from those shown in table 4 (see footnote 4 to table 4).

note 4 to table 4).

3. For consistency with the coverage of the all-U.S.-business employment data. U.S. affiliate employment in Puerto Rico. in "other U.S. areas," and in "foreign" was excluded from the U.S. affiliate employment total when the percentage shares on this line were computed.

4. See footnote 3 to table 5.

5. See footnote 4 to table 5.

#### Majority-Owned U.S. Affiliates

The estimates presented thus far have covered the operations of all U.S. nonbank affiliates—that is, all U.S. nonbank companies that are owned 10 percent or more by a foreign direct investor. This section covers only the estimates for nonbank majority-owned U.S. affiliates (MOUSA'S), which are affiliates that are owned more than 50 percent by foreign direct investors.

Table 8 shows estimates of selected items—total assets, employment, sales, and gross property, plant, and equipment—for Mousa's and gives their shares of the affiliate totals for these items. Most of the Mousa shares are high because most U.S. affiliates are majority owned.

The following discussion covers MOUSA shares of total assets and employment of all nonbank affiliates by industry, by area, and by country. The distributions of MOUSA shares of sales and of gross property, plant, and equipment are not

discussed, but they tend to be similar to those of assets and employment.

In 1991, MOUSA'S accounted for 80 percent of the total assets and 82 percent of the employment of all nonbank U.S. affiliates. Their shares of assets and of employment were high in most industries. By major industry, their shares were highest in wholesale trade (96 percent of assets and 93 percent of employment) and lowest in "other industries."

In manufacturing, MOUSA'S accounted for 82 percent of the assets and 84 percent of the employment of all U.S. manufacturing affiliates. The shares were highest in food and kindred products (98 percent of assets and 99 percent of employment) and lowest in primary and fabricated metals (65 percent of assets and 67 percent of employment).

By area, the asset share for MOUSA's was highest for affiliates with UBO's in Asia and Pacific (86 percent), and the employment share was highest

Table 7.—Total Assets and Sales of U.S. Affiliates and All U.S. Businesses in Manufacturing, 1990 and 1991

			U.S. affiliates as a percentage of all U.S.			
	U.S. affi	liates	All U.S. bu	sinesses	percentage of busines	
	1990	1991	1990	1991	1990	1991
			Total asset	s		
Manufacturing	497,347	516,671	2,629,458	2,688,422	18.9	19.2
Stone, clay, and glass products Chemicals and allied products Primary metal industries Rubber and plastics products Electric and electronic equipment Petroleum and coal products Fabricated metal products Printing and publishing Food and kindred products 2 Instruments and related products Machinery, except electrical Textile mill products Paper and allied products Transportation equipment Other	25,154 137,803 29,612 18,643 41,181 68,269 17,924 26,509 (P) 13,333 33,760 3,474 9,951 15,453 (P)	25,835 144,412 33,210 17,818 44,331 68,080 17,721 25,422 (P) 15,917 35,096 3,827 10,245 16,443 (P)	59,414 325,370 101,707 55,305 204,294 339,451 94,213 155,635 314,925 114,718 267,534 41,147 117,335 328,951 108,459	59,174 357,665 105,558 61,884 211,567 327,961 94,936 159,752 319,782 117,939 268,912 40,744 130,748 337,038 94,761	42.3 42.4 29.1 33.1 20.2 20.1 19.0 17.0 (°) 11.6 12.6 8.4 8.5 4.7 (°)	43.7 40.4 31.5 28.8 21.0 20.8 18.7 15.9 ( <sup>12</sup> ) 13.5 13.1 9.4 4.9 ( <sup>12</sup> )
			Sales			
Manufacturing	468,222	463,116	2,810,736	2,761,071	16.7	16.8
Stone, clay, and glass products Chemicals and allied products Primary metal industries Rubber and plastics products Electric and electronic equipment Petroleum and coal products Fabricated metal products Printing and publishing Food and kindred products 2 Instruments and related products Machinery, except electrical Textile mill products Paper and allied products Transportation equipment Other	17,861 110,451 32,295 16,782 43,284 71,810 18,519 17,243 (P) 10,812 36,739 3,265 9,275 19,881 (P)	16,825 111,268 31,830 15,171 45,575 63,179 18,470 16,828 (P) 14,232 35,291 3,572 9,736 20,953 (P)	55,662 287,568 120,547 76,691 216,031 318,490 135,935 143,484 397,452 102,755 255,453 54,696 115,523 352,872 177,577	51,075 297,841 114,834 81,338 220,145 282,244 127,223 145,745 408,858 102,167 249,480 55,721 122,969 340,721 160,710	32.1 38.4 26.8 21.9 20.0 22.5 13.6 12.0 ( <sup>1)</sup> ) 10.5 14.4 6.0 8.0 5.6 ( <sup>1)</sup> )	32.9 37.4 27.7 18.7 20.7 22.4 14.5 (1) 13.9 14.1 6.4 7.9 6.1 (1)

D Suppressed to avoid disclosure of data of individual companies.

The U.S.-affiliate and all-U.S.-business data are classified by industry of enterprise. In this table, unlike most other tables on direct investment published here and elsewhere, petroleum and coal products is included in manufacturing in order to be consistent with the all-U.S.-business data.

Includes tobacco manufacturing.

NOTE.—Total assets and sales of all U.S. businesses cover U.S. corporations and are from various issues of the *Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations* published by the Census Bureau.

for affiliates with ubo's in Europe (86 percent). The Mousa shares of both assets and employment were lowest for ubo's in the United States. <sup>15</sup> By country, Mousa's with ubo's in Switzerland had particularly high shares of both assets (97 percent) and employment (94 percent).

The preceding section of this article discussed the shares of all-U.S.-business employment and assets accounted for by all non-bank U.S. affiliates—both majority and minority owned. When only MOUSA's are used in the calculation of these shares, the affiliate share of all-U.S.-business employment in 1991 was 4.3 percent (compared with 5.2 percent for all affiliates), and the share of all-U.S.-business assets in man-

ufacturing was 16.0 percent (compared with 19.2 percent). In 1990, the MOUSA shares were 4.0 percent of employment and 15.7 percent of assets.

Tables 9.1 through 15.2 follow.

#### Data Availability

Estimates of U.S. affiliate operations in 1977–91 are available on computer diskettes; these estimates are comparable with those in this article but are presented in greater detail. For information about purchasing the diskettes, call (202) 523–6545. The estimates for 1977–89 are also available in a series of annual publications; for order information, call (202) 523–0777. Publications presenting the revised estimates for 1990 and the preliminary estimates for 1991 will be available later this summer; their availability will be announced on the inside back cover of the Survey.

Table 8.—Selected Data of Nonbank Majority-Owned U.S. Affiliates, by Industry of Affiliate and by Country of Ultimate Beneficial Owner, 1990 and 1991

				1990 ′				1991 <i>P</i>								
	Milli	ons of doll	ars			r-owned a ge of all n			Mil	lions of do	lars				ffiliates as onbank af	
	Total assets	Gross property, plant, and equip- ment	Sales	Thou- sands of employ- ees	Total assets	Gross proper- ty, plant, and equip- ment	Sales	Em- ploy- ment	Total assets	Gross property, plant, and equip- ment	Sales	Thou- sands of employ- ees	Total assets	Gross proper- ty, plant, and equip- ment	Sales	Em- ploy- ment
All industries, all countries	1,269,876	438,182	995,013	3,842	82	76	85	81	1,391,393	486,481	1,001,286	3,944	80	77	85	82
By industry							i									ı
Petroleum	87,819	88,782	101,776	133	87	87	87	89	87,512	90,119	92,567	127	86	86	87	89
Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Machinery Other manufacturing	343,345 44,208 (P) 31,593 64,032 (P)	158,487 16,174 ( <sup>D</sup> ) 17,345 23,246 ( <sup>D</sup> )	322,011 45,182 81,660 34,923 69,481 90,764	1,833 241 380 177 440 595	80 96 ( <sup>D</sup> ) 66 85 ( <sup>D</sup> )	71 97 ( <sup>D</sup> ) 56 80 ( <sup>P</sup> )	81 96 74 69 87 84	83 97 74 69 86 85	366,915 46,983 105,549 32,868 70,582 110,934	178,696 17,952 (D) 19,421 26,517 (D)	334,845 46,507 84,924 34,060 72,851 96,502	1,865 238 375 178 448 625	82 98 73 65 89 88	74 99 ( <sup>D</sup> ) 57 86 ( <sup>D</sup> )	84 98 76 68 90 88	84 99 75 67 89 88
Wholesale trade Retail trade Finance, except banking Insurance Real estate Services Other industries	151,933 40,841 287,957 (P) 90,586 75,411 (P)	35,165 18,676 3,010 ( <sup>D</sup> ) 68,224 31,238 ( <sup>D</sup> )	354,240 63,517 25,178 ( <sup>D</sup> ) 14,035 32,880 ( <sup>D</sup> )	396 637 34 102 30 464 213	95 87 88 ( <sup>D</sup> ) 81 87 ( <sup>D</sup> )	95 83 77 (P) 79 82 (D)	95 83 82 ( <sup>D</sup> ) 80 82 ( <sup>P</sup> )	92 86 62 76 68 81 55	166,426 44,823 325,993 ( <sup>D</sup> ) 94,029 78,260 ( <sup>D</sup> )	42,102 22,057 3,919 ( <sup>D</sup> ) 72,125 35,700 ( <sup>D</sup> )	338,853 71,443 25,678 ( <sup>D</sup> ) 12,968 34,563 ( <sup>D</sup> )	401 663 37 ( <sup>D</sup> ) 34 479 ( <sup>D</sup> )	96 88 86 ( <sup>D</sup> ) 82 86 ( <sup>D</sup> )	97 84 79 ( <sup>D</sup> ) 78 83 ( <sup>D</sup> )	95 82 80 ( <sup>D</sup> ) 80 79 ( <sup>D</sup> )	93 85 63 ( <sup>D</sup> ) 80 80 ( <sup>D</sup> )
By country																
Canada	170,801	55,150	91,413	561	75	52	72	76	181,011	56,656	89,602	557	77	53	74	78
Europe	660,132	261,368	529,959	2,495	88	89	88	86	720,688	287,647	537,240	2,537	82	88	89	86
France Germany Netherlands Switzerland United Kingdom	71,646 90,344 85,236 111,025 236,466	30,964 35,052 54,434 20,388 96,047	68,783 93,223 68,497 58,877 178,247	304 409 261 255 954	92 90 94 97 88	93 84 94 93 92	84 86 94 93 93	90 79 91 93 91	(D) 109,333 (D) 112,800 249,654	33,861 44,362 57,103 22,353 102,817	68,864 97,286 69,621 60,065 175,809	306 421 268 260 958	(P) 92 (P) 97 88	81 89 94 94	78 86 94 95 94	84 81 92 94 90
Latin America and Other Western Hemisphere Africa Middle East Asia and Pacific Of which:	22,829 2,491 ( <sup>D</sup> ) 393,796	12,349 1,531 ( <sup>D</sup> ) 96,619	30,255 1,393 ( <sup>D</sup> ) 329,773	104 6 16 647	60 (P) (P) 85	74 25 ( <sup>D</sup> ) 72	81 24 ( <sup>D</sup> ) 88	77 37 63 73	24,668 2,852 ( <sup>D</sup> ) 443,338	14,007 1,864 ( <sup>D</sup> ) 114,428	27,667 1,838 (P) 333,025	106 9 19 702	62 ( <sup>D</sup> ) ( <sup>D</sup> ) 86	77 31 ( <sup>I)</sup> ) 75	82 47 ( <sup>D</sup> ) 88	81 57 71 74
Australia	32,006 334,963 ( <sup>D</sup> )	11,317 75,847 ( <sup>D</sup> )	19,086 290,840 ( <sup>D</sup> )	87 496 12	69 88 ( <sup>D</sup> )	52 77 ( <sup>D</sup> )	60 91 ( <sup>D</sup> )	53 79 38	31,819 382,677 ( <sup>D</sup> )	10,010 93,397 ( <sup>D</sup> )	19,316 293,076 ( <sup>D</sup> )	73 566 14	67 88 ( <sup>D</sup> )	48 79 ( <sup>D</sup> )	58 92 ( <sup>D</sup> )	47 80 44

<sup>&#</sup>x27; Revised.

<sup>15.</sup> The definition of direct investment is based on whether a U.S. company has a foreign parent rather than on the location of the UBO. Thus, while all U.S. affiliates have a foreign parent, some may have a UBO that is located in the United States

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Suppressed to avoid disclosure of data of individual companies.

Table 9.1.—Selected Data of Nonbank U.S. Affiliates, by Industry of Affiliate, 1990

		Mil	lions of dollars	5				Mill	ions of dollars	3	
						Thomas da	Gross pro	perty, plant,	Compand!	U.Ş. mer-	110
	Total assets	Sales	Gross product	Net income	Employee compen- sation	Thousands of employees	Total	Of which:  Commercial property	Expendi- tures for new plant and equitment	chandise exports shipped by affili- ates	U.S. mer- chandise imports shipped to affiliates
All industries	1,550,238	1,175,857	243,227	-4,535	163,592	4,734.5	578,355	146,520	69,580	92,308	182,936
Petroleum Petroleum and coal products manufacturing	101,179 68,269 32,910	117,537 71,810 45,727	26,712 20,461 6,252	2,811 2,496 315	<b>6,457</b> 4,481 1,976	149.4 105.2 44.2	<b>102,186</b> 75,940 26,247	<b>5,190</b> 3,970 1,221	<b>7,058</b> 5,017 2,041	<b>2,891</b> 1,367 1,525	18,637 9,703 8,934
Manufacturing	429,079	396,412	119,704	-31	88,730	2,220.7	223,889	8,860	27,869	36,069	47,171
Food and kindred products  Beverages  Other	45,987 18,159 27,828	47,070 13,297 33,773	10,944 3,452 7,493	89 372 –283	7,290 2,046 5,244	247.3 55.7 191.6	16,628 5,509 11,119	1,864 522 1,343	2,100 571 1,529	1,578 246 1,332	2,415 601 1,814
Chemicals and allied products Industrial chemicals and synthetics Drugs Soap, cleaners, and toilet goods Other	137,803 86,985 26,766 14,563 9,490	110,451 64,688 22,067 14,765 8,931	37,387 22,369 8,934 3,537 2,547	4,923 2,804 1,847 148 124	23,817 14,062 5,427 2,513 1,815	512.5 294.0 115.0 61.6 41.9	86,359 64,901 11,278 5,403 4,778	2,733 1,680 562 ( <sup>D</sup> ) (P)	10,498 7,324 1,694 766 714	10,720 8,665 1,104 289 663	9,058 5,489 2,081 345 1,143
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	29,612 16,296 13,317	50,813 32,295 16,001 16,294 18,519	14,623 8,319 4,566 3,753 6,304	363 312 60 252 51	11,157 6,272 3,637 2,634 4,885	255.5 135.2 73.9 61.2 120.3	30,771 22,801 14,445 8,356 7,969	483 204 81 123 279	3,352 2,400 1,337 1,063 952	2,816 1,765 413 1,352 1,052	5,041 3,786 974 2,812 1,254
Machinery Machinery, except electrical Computer and office equipment Other Electric and electronic equipment Household audio, video, and communications equipment Electronic components and accessories Other	33,760 11,366 22,394 41,181	80,023 36,739 12,086 24,653 43,284 15,885 7,975 19,424	23,219 10,130 3,189 6,941 13,089 4,766 2,274 6,048	-3,659 -1,464 -1,028 -437 -2,195 -734 -647 -813	20,965 9,009 3,005 6,004 11,956 4,068 2,262 5,625	509.1 219.0 61.3 157.6 290.1 90.0 65.1 135.1	29,146 12,795 3,941 8,853 16,351 5,277 5,170 5,904	785 393 138 256 391 137 75 179	4,470 1,960 680 1,281 2,509 724 940 845	13,478 5,162 1,747 3,415 8,316 3,983 1,412 2,922	17,929 8,399 4,508 3,891 9,530 5,086 2,089 2,355
Other manufacturing Textile products and apparel Lumber, wood, furniture and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment, nec Instruments and related products Other	5,676 2,430 9,951 26,509 (P) (P) 13,578 5,066 25,154	108,054 5,801 2,855 9,275 17,243 2,181 15,062 12,266 4,517 17,861 19,881 15,783 4,099 10,812 7,545	33,530 2,046 879 3,189 5,462 1,140 4,321 3,976 1,225 5,958 3,849 2,645 1,205 4,319 2,628	-1,746 -188 35 136 -370 183 -553 -654 -6 -659 -792 -614 -178 5	25,502 1,449 579 1,955 4,391 744 3,647 3,487 926 4,762 3,330 2,179 1,151 3,210	696.4 60.3 19.9 49.3 121.2 24.6 96.6 83.9 29.6 122.8 87.8 57.0 30.8 90.3 31.2	60,985 3,623 1,430 8,600 6,162 968 5,194 7,208 3,021 16,731 7,604 6,315 1,289 4,308 2,296	2,995 381 58 77 761 (P) (P) 516 85 415 397 345 52 272	7,450 344 193 994 719 143 576 1,059 662 1,295 1,165 1,061 105 618	7,476 282 246 711 573 0 573 945 202 613 1,237 510 727 1,528 1,139	12,728 404 199 816 209 6 202 1,761 596 1,050 5,932 5,445 487 1,019
Wholesale trade Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm product raw materials Other nondurable goods	48,466 8,632 15,217 27,031 17,187 12,576 5,769 8,817	374,551 92,304 14,937 53,197 36,150 36,904 53,941 20,476 40,097 26,544	24,392 6,451 1,873 1,729 4,154 1,873 2,063 1,596 966 3,687	-1,189 -186 -94 -20 -399 -418 -16 -360 78 226	15,795 3,215 1,459 1,187 2,985 1,517 1,437 1,185 570 2,240	429.9 74.7 36.3 28.5 86.4 37.7 42.7 42.8 17.9 63.0	37,008 14,072 1,823 3,011 5,547 2,126 2,346 1,606 1,859 4,617	7,211 2,164 441 463 1,425 559 682 691 259 527	8,211 4,482 393 437 1,312 388 326 189 117 567	49,925 4,786 751 10,032 1,786 10,313 3,653 1,523 14,398 2,683	113,639 44,659 7,993 11,165 19,550 10,723 5,850 2,934 3,553 7,213
Retail trade  General merchandise stores  Food stores  Apparel and accessory stores  Other	46,898 14,475 11,774 6,792 13,856	<b>76,930</b> 12,813 37,440 7,307 19,371	17,130 3,476 7,092 1,880 4,682	- <b>964</b> -897 331 -325 -73	12,500 2,831 4,816 1,426 3,427	744.7 136.5 292.5 85.5 230.1	22,420 6,278 8,268 2,931 4,942	13,562 ( <sup>D</sup> ) 5,161 1,710 ( <sup>D</sup> )	<b>2,647</b> 402 1,183 318 745	1,179 10 6 8 1,156	2,170 309 291 532 1,037
Finance, except banking	328,603	30,888	5,014	-1,425	4,821	53.8	3,923	1,246	619	6	4
Insurance	205,567	62,574	9,545	2,284	5,232	133.3	9,744	3,000	1,574	0	0
Real estate	112,353	17,593	6,349	-2,055	1,416	43.3	86,731	80,285	8,136	7	2
Services Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services Health services Other services	27,029 17,530 5,320 12,210 24,392	40,272 5,818 13,474 4,441 9,033 9,372 4,693 1,023 1,656 4,236	16,690 2,456 7,341 2,284 5,058 1,905 1,568 434 1,025 1,961	-2,042 -977 -412 23 -435 -501 5 -56 31 -130	13,799 1,885 6,278 1,697 4,581 1,698 1,373 415 905 1,246	570.3 120.2 229.3 32.9 196.4 43.0 35.0 8.0 59.4 75.4	38,325 19,155 6,160 2,662 3,497 4,226 1,014 501 823 6,447	22,616 17,097 812 97 716 1,569 421 164 94 2,458	6,935 1,807 1,072 531 540 253 117 85 68 3,533	549 2 161 122 39 86 260 15 0 26	327 3 96 21 75 78 68 1 0 80
Other industries  Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	80,042 5,227 16,961 2,546 14,415 14,796 25,500 17,558	59,100 2,293 8,184 1,740 6,444 16,822 27,190 4,611	17,690 843 3,459 522 2,938 4,061 7,359 1,968	-1,924 75 597 -117 713 -243 -2,948 596	14,842 401 1,523 317 1,206 3,664 8,119 1,135	389.0 21.5 36.0 7.6 28.5 92.0 193.4 46.1	54,129 4,014 14,183 2,190 11,993 8,141 21,627 6,164	4,550 1,191 103 1 102 1,364 1,623 269	6,531 362 978 127 851 494 3,207 1,490	1,683 298 1,222 246 976 149 (P)	986 54 320 (P) (P) (P) (P) 61

 $<sup>^{\</sup>rm D}$  Suppressed to avoid disclosure of data of individual companies.  $^{\rm *}$  Less than \$500,000 (±).

NOTE.—Estimates for 1990 are revised.

Table 9.2.—Selected Data of Nonbank U.S. Affiliates, by Industry of Affiliate, 1991

Table 9.2.—Selected	Data of F				maustr	y OI AIIIII	T						
	ļ	Mil	lions of dollars	s 	ı— ——	-			ions of dollars	; 	<del></del>		
	Total assets	Sales	Gross product	Net income	Employee compen- sation	Thousands of employees	and e	Of which:	Expendi- tures for new plant and equitment	U.S. mer- chandise exports shipped by affili- ates	U.S. mer- chandise imports shipped to affiliates		
All industries	1,743,762	1,174,069	258,370	-10,743	173,911	4,809.2	634,688	property 164,351	67,541	98,369	179,694		
Petroleum	102,052 68,080 33,973	106,393 63,179 43,213	25,166 18,315 6,851	390 475 –85	6,753 4,527 2,225	142.0 98.6 43.5	105,181 76,187 28,994	5,671 4,364 1,307	7,590 4,692 2,898	3,700 1,334 2,366	15,911 7,621 8,290		
Manufacturing	448,592	399,936	124,222	-3,070	91,884	2,214.8	241,351	9,638	25,775	39,432	47,983		
Food and kindred products  Beverages  Other	48,178 19,356 28,822	47,624 13,367 34,257	11,965 3,655 8,310	228 41 186	7,512 2,133 5,380	241.7 56.6 185.0	18,172 5,979 12,193	2,045 670 1,375	1,943 623 1,320	1,825 282 1,543	2,893 652 2,241		
Chemicals and allied products Industrial chemicals and synthetics Drugs Soap, cleaners, and toilet goods Other	144,412 85,581 31,333 15,444 12,054	111,268 61,158 25,063 15,137 9,909	37,986 21,402 10,063 3,632 2,889	4,085 1,565 2,322 20 179	24,501 13,799 6,038 2,671 1,993	497.7 273.0 123.6 59.2 41.9	91,052 66,018 13,500 5,885 5,648	2,886 1,834 465 ( <sup>D</sup> )	9,894 6,470 1,945 691 788	11,268 8,998 1,156 304 811	9,751 5,738 2,701 304 1,007		
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	50,931 33,210 18,889 14,321 17,721	50,300 31,830 17,243 14,586 18,470	14,751 8,338 4,832 3,506 6,413	1,078 -777 -728 49 300	11,747 6,785 4,182 2,604 4,962	267.1 148.2 86.8 61.4 118.9	34,260 25,488 16,304 9,184 8,772	701 216 89 127 485	3,196 2,284 1,229 1,055 913	3,558 2,189 752 1,437 1,369	5,032 3,783 1,307 2,476 1,249		
Machinery  Machinery, except electrical  Computer and office equipment  Other  Electric and electronic equipment  Household audio, video, and communications equipment  Electronic components and accessories  Other	79,426 35,096 11,036 24,059 44,331 12,031 8,365 23,935	80,866 35,291 11,640 23,652 45,575 15,877 6,697 23,001	24,277 9,992 2,978 7,014 14,285 5,073 1,783 7,429	-3,071 -1,853 -1,279 -574 -1,218 -14 -476 -727	21,309 9,069 2,999 6,070 12,239 3,924 1,778 6,537	501.0 212.9 57.5 155.5 288.1 81.1 54.1 152.8	30,800 13,519 4,380 9,139 17,281 5,336 4,055 7,891	794 473 157 316 321 123 58 140	3,850 1,590 754 836 2,260 518 672 1,071	14,345 4,971 1,807 3,164 9,375 4,359 1,166 3,850	16,608 7,733 3,883 3,850 8,875 4,597 1,436 2,841		
Other manufacturing .  Textile products and apparel . Lumber, wood, furniture and fixtures . Paper and allied products . Printing and publishing . Newspapers . Other . Rubber products . Miscellaneous plastics products . Stone, clay, and glass products . Transportation equipment . Motor vehicles and equipment . Other transportation equipment . Instruments and related products . Other .	125,644 6,265 2,635 10,245 25,422 (P) (D) 11,478 6,340 25,835 16,443 11,174 5,269 15,917 5,065	109,879 6,357 3,104 9,736 16,828 (D) (D) 10,398 4,773 16,825 20,953 16,524 4,428 14,232 6,672	35.243 2,352 810 3,353 5,445 965 4,480 3,294 1,378 5,712 4,413 3,094 1,318 5,965 2,520	-3,234 -70 -21 -88 -617 (D) -1,027 -330 -924 -562 -450 -112 412 -6	26,815 1,595 620 2,159 4,377 762 3,615 3,285 1,164 4,561 3,636 2,373 1,263 4,276 1,141	707.3 61.6 24.0 50.3 118.3 25.1 93.2 74.9 30.4 111.4 91.6 56.7 34.9 113.2 31.6	67,066 4,103 1,543 9,409 6,158 7,306 3,596 17,595 9,083 7,484 1,599 5,2451	3,211 456 60 41 984 (P) (P) 464 103 362 378 336 42 341 22	6.891 376 193 861 729 (D) (D) 669 411 1,209 1,372 1,251 121 676 396	8,435 304 230 864 483 964 207 597 1,484 940 545 1,995 1,307	13,699 417 186 889 316 6 311 1,454 403 895 6,647 6,092 554 1,128		
Wholesale trade  Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm product raw materials Other nondurable goods	173,898 53,793 9,699 15,367 31,865 17,247 13,254 6,308 9,647 16,719	355,565 94,616 16,277 40,529 38,663 38,289 42,423 19,724 39,512 25,533	26,354 7,257 2,174 1,689 4,541 1,944 2,458 1,680 1,091 3,520	-1,433 -123 -197 -137 -580 -174 56 -11 71 -339	17,397 3,522 1,735 1,239 3,689 1,447 1,623 1,214 644 2,283	429.8 77.1 39.5 27.8 85.2 33.2 44.8 43.7 19.0 59.5	43,600 17,842 2,253 3,182 6,472 2,026 2,693 1,621 2,041 5,470	8,332 2,723 522 434 1,857 492 776 713 291 525	8,340 4,899 484 365 1,077 263 492 157 166 435	51,995 5,650 820 10,828 2,097 9,798 2,633 1,659 15,146 3,365	112,064 40,279 8,635 10,807 20,662 11,978 6,499 3,030 3,706 6,469		
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	<b>51,152</b> 13,560 17,267 6,364 13,960	86,689 13,124 47,103 7,495 18,967	20,450 4,098 9,601 2,011 4,740	- <b>543</b> -484 619 -308 -370	13,825 2,787 5,970 1,480 3,588	780.1 132.0 333.4 85.6 229.1	26,334 5,552 11,656 3,300 5,826	16,879 3,991 8,245 1,703 2,940	2,858 445 1,401 306 706	1,103 16 5 4 1,079	2,389 381 350 575 1,083		
Finance, except banking	377,086	32,124	6,877	-753	5,325	58.7	4,969	1,577	983	5	3		
Insurance	302,859	72,910	11,889	2,726	6,925	159.9	16,886	8,377	3,087	0	0		
Real estate	114,238	16,276	5,834	-3,430	1,378	41.9	91,881	84,294	5,690	7	2		
Services Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services Health services Other services	91,006 28,452 19,483 5,852 13,630 24,950 4,048 2,026 1,880 10,168	43,718 6,332 14,473 4,310 10,163 10,553 5,054 1,182 2,089 4,035	16,820 2,875 7,227 2,253 4,974 1,274 1,757 480 1,259 1,949	-3,591 -1,301 -398 29 -427 -1,399 -180 -99 -13 -200	14,853 2,320 6,315 1,705 4,610 1,692 1,658 493 1,129 1,247	597.9 124.3 264.9 32.3 232.6 42.2 36.5 8.9 66.9 54.2	42,934 21,177 7,749 2,912 4,836 4,411 1,211 667 982 6,738	24,660 18,441 753 70 682 1,470 390 227 106 3,274	7,599 1,903 1,476 554 922 321 226 132 91 3,451	346 2 143 82 61 47 116 15 0 24	259 3 85 22 63 73 21 3 0 72		
Other Industries Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	82,879 4,921 19,117 5,298 13,819 13,965 26,294 18,581	60,458 2,262 9,582 3,443 6,139 15,593 27,527 5,494	20,756 837 4,626 1,628 2,998 3,948 9,294 2,051	-1,038 -44 651 27 625 -328 -1,043 -275	15,572 447 2,154 906 1,249 3,583 8,128 1,260	384.0 22.5 42.4 14.9 27.5 82.4 193.5 43.3	61,554 4,132 19,672 6,101 13,571 8,018 21,990 7,741	4,924 1,233 102 3 99 1,461 1,704 424	5,620 230 1,374 369 1,006 331 2,099 1,585	1,782 357 1,282 521 761 135 1	1,083 57 273 52 222 (P) (P) 57		

 $<sup>^{\</sup>rm D}$  Suppressed to avoid disclosure of data of individual companies. \* Less than \$500,000 (±).

NOTE.—Estimates for 1991 are preliminary.

Table 10.1.—Selected Data of Nonbank U.S. Affiliates, by Country and Industry of Ultimate Beneficial Owner, 1990

Table 10.1.—Selected Data of Notice			llions of dollar				[		ions of dollars		
						1	Gross prope	erty, plant, and	I	U.S. mer-	T
	Total assets	Sales	Gross product	Net income	Employee compen- sation	Thousands of employees	equ Total	Of which:  Commercial property	Expendi- tures for new plant and equitment	chandise exports shipped by affili- ates	U.S. mer- chandise imports shipped to affiliates
All countries, all industries	1,550,238	1,175,857	243,227	-4,535	163,592	4,734.5	578,355	146,520	69,580	92,308	182,936
By country  Canada	227,219	126,155	39,163	1,624	23,896	739.1	105,890	29,936	11,017	6,162	10,993
Europe	746,000	599,697	141,979	-2,946	99,006	2,894.6	294,386	51,212	32,413	38,747	63,047
Austria Belgium Denmark Finland	2,312 13,789 2,150 5,431	1,881 15,629 2,968 6,143	279 3,138 1,011 955	-129 -514 -34 -228	268 1,796 850 836	6.4 86.1 50.5 24.4	486 8,819 1,336 2,006	83 1,666 189 92	23 1,015 126 198	218 349 136 267	569 1,440 634 445
France	77,500	81,915	15,051	-2,073	12,287	338.9	33,321	4,811	3,327	11,748	8,239
Germany Ireland Italy Liechtenstein Luxembourg Netherlands	100,009 5,597 30,407 832 1,965 90,927	108,547 5,226 14,058 511 2,312 72,784	24,409 1,683 1,649 147 501 18,687	213 23 -95 -55 -19 100	17,852 1,168 1,660 125 396 9,861	516.2 32.6 40.2 3.8 17.2 286.5	41,967 3,460 4,177 677 977 58,083	8,191 515 526 490 433 9,816	6,131 581 620 41 83 4,446	6,383 140 1,433 31 80 2,739	18,417 ( <sup>[2</sup> ) 1,540 108 646 6,612
Norway Spain Sweden Switzerland United Kingdom Other	2,216 2,211 26,683 114,524 268,530 917	1,915 849 28,281 63,011 192,317 1,351	430 161 4,865 15,158 53,746 110	-7 6 -2.543 -434 2,876 -34	301 112 5,492 11,940 33,980 82	8.0 4.3 152.4 273.6 1,050.9 2.4	998 369 11,194 21,929 104,244 342	177 233 960 3,837 18,954 240	85 56 4,287 2,521 8,858 14	117 9 1,792 5,070 8,046 189	330 168 5,034 4,965 13,388
Latin America and Other Western Hemisphere	38,343	37,183	8,670	444	4,862	134.5	16,687	4,480	2,012	2,610	8,015
South and Central America Brazil Mexico Panama Venezuela Other	25,586 10,588 3,280 3,902 6,527 1,288	24,158 2,198 3,104 3,837 13,215 1,804	5,322 745 728 1,377 2,283 188	446 234 -51 -124 380 6	2,603 149 530 1,269 529 126	66.9 3.2 14.9 28.4 16.2 4.1	9,214 452 1,469 2,720 4,118 456	1,391 119 435 395 212 230	1,076 30 165 217 594 70	1,905 215 165 230 258 1,037	7,114 400 849 535 4,637 694
Other Western Hemisphere Bahamas Bermuda Netherlands Antilies United Kingdom Islands, Caribbean Other	12,757 (P) 5,706 3,214 2,085 (P)	13,025 1,157 7,527 2,860 1,393 88	3,349 375 1,390 1,285 238 61	-2 10 201 -28 -189 3	2,259 70 989 933 254 13	67.7 1.9 34.2 19.5 11.7 0.4	7,472 743 2,394 3,311 965 59	3,088 520 1,063 906 544 56	936 34 384 410 108 (*)	705 ( <sup>12</sup> ) 195 340 45 ( <sup>D</sup> )	901 ( <sup>D</sup> ) 541 ( <sup>D</sup> ) 69
Africa South Africa Other	(P) 4,585 (D)	5,795 5,151 644	<b>1,254</b> 905 349	- <b>149</b> -113 -37	<b>701</b> 597 104	17.1 14.5 2.6	<b>6,242</b> 3,270 2,972	<b>466</b> ( <sup>D</sup> ) ( <sup>D</sup> )	334 131 203	527 ( <sup>D</sup> )	(P) (P) (P)
Middle East Israel Kuwait Lebanon Saudi Arabia United Arab Emirates Other	23,834 1,301 9,870 639 10,243 1,238 543	17,131 819 1,877 534 13,543 292 66	3,104 155 751 107 2,002 65 24	-365 17 -218 -63 18 -95 -23	910 147 243 114 361 35	25.3 3.1 9.2 3.4 7.7 1.5 0.3	14,783 161 6,816 468 5,483 1,347 507	9,908 57 4,744 167 3,412 1,135 393	1,035 14 307 30 555 119 9	303 (D) (P) 46 107 17	5,192 (P) 50 2 (P) 39
Asia and Pacific Australia Hong Kong Japan Korea, Republic of Malaysia New Zealand Philippines Singapore Taiwan Other	460,863 46,073 11,513 382,677 6,284 240 5,020 516 1,179 5,181 2,181	375,312 31,738 4,114 318,716 8,366 160 6,030 701 440 2,102 2,944	46,526 8,055 794 34,806 485 25 1,255 206 150 424 326	-4,549 -875 -259 -2,685 -222 -156 -12 -31 -245 -63	32,811 6,376 637 23,576 362 19 1,072 164 71 353 179	890.6 166.2 24.9 629.2 8.3 0.7 36.4 4.9 2.7 10.4 7.0	133,535 21,612 3,416 98,891 1,516 130 3,189 396 848 2,393 1,145	49,323 2,386 2,620 40,995 516 63 894 203 789 306 551	21,507 4,047 291 15,563 138 6 269 15 (P) 841	43,732 491 97 39,293 2,142 (P) 20 45 375 (P)	94,646 846 724 87,475 3,881 43 703 39 58 366 511
United States	( <sup>D</sup> )	14,584	2,530	1,405	1,407	33.1	6,832	1,196	1,263	227	( <sup>D</sup> )
Addenda: European Communities (12) 1 OPEC 2	593,423 30,653	496,728 30,693	120,063 5,629	452 95	79,981 1,379	2,424.1 40.9	256,989 20,653	45,534 9,656	25,247 1,794	31,070 1,350	51,141 9,832
By industry  Government and government-related entities Individuals, estates, and trusts Petroleum Agriculture Mining Construction Manufacturing Transportation, communication, and public utilities Wholesale and retail trade Banking Other finance and insurance Real estate Services	61,455 196,391 72,619 1,900 22,977 16,517 498,357 43,134 70,730 181,847 277,337 64,973 42,002	58,500 139,209 67,192 2,109 18,115 15,670 503,192 33,227 204,717 29,894 67,966 13,262 22,804	11,608 29,300 20,390 474 5,008 3,756 121,800 8,334 14,305 1,513 12,937 4,028 9,775	-806 -33 2,625 49 752 -259 78 -2,23 -1,574 -1,574 -1,546	6,260 20,539 5,294 286 2,631 3,061 87,794 8,073 9,372 2,451 7,756 1,672 8,401	134.9 772.3 118.5 8.7 65.9 81.2 2,255.8 224.1 430.8 25,4 203.6 53.8 359.5	32,778 71,377 81,611 863 16,539 7,969 239,561 23,079 18,844 2,490 19,213 46,011 18,021	9,536 35,755 3,483 184 276 4,031 14,445 6,463 7,582 7,75 13,007 42,291 8,693	3,219 7,509 4,696 93 1,328 721 36,567 3,579 3,063 399 1,500 5,146 1,759	6,040 9,858 2,057 206 1,808 33,232 36,744 55 686 37 502	13,994 9,174 8,812 614 3,296 393 114,971 1,226 29,531 688 582 9

 $<sup>^{\</sup>rm D}$  Suppressed to avoid disclosure of data of individual companies. \* Less than \$500,000 (±).

NOTE.—Estimates for 1990 are revised.

1. The European Communities (12) consists of Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Lux-

embourg, the Netherlands, Portugal, Spain, and the United Kingdom.

2. OPEC is the Organization of Petroleum Exporting Countries. As of yearend 1992, its members were Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

Table 10.2.—Selected Data of Nonbank U.S. Affiliates, by Country and Industry of Ultimate Beneficial Owner, 1991

	IIIK 0.5. A		llions of dollar			Millions of dollars						
		l		-	•			erty, plant, and	[ ·	U.S. mer-	Ī	
			Gross	Net	Employee	Thousands of	edn	ipment	Expendi- tures for	chandise	U.S. mer- chandise	
	Total assets	Sales	product	income	compen- sation	employees	Total	Of which:  Commercial property	new plant and equitment	shipped by affili- ates	imports shipped to affiliates	
All countries, all industries	1,743,762	1,174,069	258,370	-10,743	173,911	4,809.2	634,688	164,351	67,541	98,369	179,694	
By country		<b>[</b>										
Canada	234,439	121,572	39,185	942	24,055	717.7	107,185	29,582	9,239	6,402	10,383	
Europe	873,770	606,886	151,077	-4,949	105,073	2,943.6	325,178	60,206	33,308	41,555	59,058	
Austria Belgium	2,240 13,748	1,644 15,783	292 2,851	-149 -91	252 1,795	6.2 90.6	526 8,429	81 1,896	33 974	171 338	525 1,313	
Denmark	2,345	3,300	1,130	-10	951	46.3	1,389	175	143	225	709	
Finland France	5,434 160,737	6,237 88,610	1,104 18,282	-242 -2,007	894 14,376	23.7 363.7	2,280 42,012	97 10,826	399 4,375	307 11,636	496 7,516	
Germany	118,267	112,473	26,001	-582	19,566	518.6	50,103	8,225	6,764	7,292	17,360	
Ireland	5,941 23,041	5,430 12,662	1,615 1,866	-255 -995	1,181 1,847	31.0 42.0	3,834 5,235	460 582	270 441	223 1,876	( <sup>D</sup> ) 1,764	
Liechtenstein Luxembourg	821 1,907	475 2,328	170 516	-45 -44	142 432	3.5 16.5	687 894	473 310	36 68	33 79	69 606	
Netherlands	98,933	73,790	18,948	-796	10,495	292.5	60,709	10,866	4,353	3,215	6,326	
Norway	2,621	2,196	504	-29	393	9.4	1,088	199	140	222	227	
Spain Sweden	2,419 33,295	851 28,445	193 6,870	14 -621	120 5,755	5.3 154.3	446 11,837	266 1,433	73 3,926	14 1,776	139 4,355	
Switzerland	116,260 284,563	63,510 187,981	15,897 54,711	47 898	12,080 34,681	276.1 1,060.8	23,884 111,295	4,141 19,875	2,480 8.823	5.637 8.405	4,822 12,189	
Other	1,197	1,171	128	-42	113	3.1	530	300	11	105	(D)	
Latin America and Other Western Hemisphere	39,824	33,866	8,771	415	4,729	131.0	18,255	4,784	1,808	2,567	6,993	
South and Central America	26,656	23,135 2,173	5,782 717	453 194	2,673 147	68.5 3.2	10,269 514	1,455 143	919 41	1,925 175	6,159 351	
Brazil Mexico	3,646	3,260	751	-104	586	15.5	1,641	464	173	123	899	
Panama Venezuela	3,910 6,799	3,900 12,046	1,504 2,662	-6 397	( <sup>D</sup> ) 577	16.0	2,888 4,735	394 217	270 400	270 ( <sup>D</sup> ) ( <sup>D</sup> )	693 ( <sup>D</sup> )	
Other	( <sup>D</sup> )	1,755	149	-28	(D)	(P)	491	238	36	` '		
Other Western Hemisphere Bahamas	13,168 1,110	10,731 967	2,989 289	-38 -33	2,056 55	62.5 1.8	7,986 800	3,329 585	889 33	643 ( <sup>D</sup> )	833 ( <sup>D</sup> )	
Bermuda	6,470 3,293	5,385 2,896	1,093 1,343	69 105	814 948	31.0 18.1	2,467 3,404	1,111 913	277 440	98 390	509 70	
United Kingdom Islands, Caribbean Other	2,241 52	1,460	256 8	-179 (*)	238	11.6	1,275 40	693 27	133	55 (P)	833 ( <sup>D</sup> ) 509 70 ( <sup>D</sup> )	
Africa	(D)	3,950	1,212	-237	673	15.0	6,103	364	376	647	735	
South Africa	3,937	3,387 564	883 329	-207 -29	571 102	12.9 2.1	2,852 3,251	(b)	110 266	(P)	(P) (P)	
Other	( <sup>13</sup> )	1		J			· j	` '		` ' 1		
Middle East	23,583 1,098	16,230 838	3,803 180	199 26	989 160	27.2 3.1	17,239 194	11, <b>792</b> 71	1,723	485 84	<b>4,195</b> (D) 36	
Kuwait Lebanon	9,285 653	1,899 610	924 107	91 66	252 122	8.6 4.0	8,396 544	6,321 176	877 41	2 32	5	
Saudi Arabia	10,692 1,328	12,550 268	2,452	295 -130	394 51	8.1 3.0	6,196 1,419	3,666 1,187	663 116	(D) (P)	( <sup>D</sup> ) 23	
Other	527	65	33	-17	12	0.4	490	372	9	(1)	(*)	
Asia and Pacific	<b>516,560</b> 47,591	377,448 33,368	<b>51,419</b> 8,537	-8,668 -1,568	36,929 6.527	<b>942.7</b> 154.4	1 <b>52,751</b> 20,975	56,415 1,963	19,627 1,964	<b>46,437</b> 609	98,170 1,474	
Hong Kong	11,305	4,479	880	-390	704	26.2	3,802	2,877	347	103	854 89,675	
Japan Korea, Republic of	436,949 7,262	319,967 8,829	39,400 516	-6,090 ( -256	27,756 378	706.5 8.0	118,530 1,711	48,041 662	16,018 178	41,212 2,622	4,328	
Malaysia	315 2,414	167 3,553	33 813	-18 -58 -7	35 650	1.0 20.0	185 ( 1,779	107 846	10 105	(P) 35	634	
Philippines	567 1,320	781 518	240 142	-7 -46	( <sup>D</sup> )	( <sup>D</sup> ) 2.7	432 959	200 861	105 25 75	62	44 94	
Taiwan Other	5,754 3,083	2,276 3,511	495 ( 362 (	-142 -92	375 ( <sup>D</sup> )	9.3 ( <sup>D</sup> )	2,976 1,402	210 648	734 171	488 (P)	325 (D)	
United States	(D)	14,117	2,903	1,556	1,463	32.1	7,977	1,209	1,461	275	162	
Addenda:	712,231	503,278	126,129	-3.892	85,464	2,467.8	284,612	53,732	26,287	33,312	48,020	
European Communities (12) <sup>1</sup> OPEC <sup>2</sup>	31,651	28,689	6,660	639	1,543	43.9	23,874	11,632	2,207	1,609	7,717	
By industry			ł				İ		. !	Ì		
Government and government-related entities	62,633 184,748	55,856 126,790	12,795 29,816	-188 -1,043	6,426 20,029	128.3 735.4	37,448 74,974	11,691 37,815	3,565 6,686	6,970 9,080	11,099 7,549	
Petroleum Agriculture	79,125 1,957	65,101 2,292	18,716 484	-212 4	5,588 319	114.7 9.0	85,881 887	3,872 185	6,028 66	2,146 251	7,820 678	
Mining	27,926	19,071	6,482 3,285	258 -759	3,447 2,991	76.3 73.3	23,662 9,006	300 4,718	1,775 707	2,310 95	3,349 (D)	
Construction Manufacturing	17,928 525,299	14,067 511,253	126,417	-4,295	92,322	2,270.0	257,045	15,844	33,751	37,118	114,303	
Transportation, communication, and public utilities	45,317 84,338	33,103 198,535	10,601 17,795	-1,098 219	8,462 11,420	224.5 497.4	24,685 24,828	6,565 11,201	2,690 3,468	1,174 38,130	1,248 32,485	
Banking	198,284 406,611	29,700 81,051	2,575 15,470	-502 696	2,589 10,013	28.1 229.1	3,473 25,528	1,219 19,150	749 2.769	189 321	( <sup>D</sup> ) 361	
Real estate Services	63,123 46,475	12,793 24,455	4,048 9,886	-1,915 -1,469	1,542 8,764	51.7 371.4	47,054 20,217	41,896 9,895	3,092 2,194	48 538	6 216	
	-10,473	27,700	5,000	.,	5,754	31 1.4						

 $<sup>^{\</sup>rm D}$  Suppressed to avoid disclosure of data of individual companies. \* Less than \$500,000 (±).

NOTE.—Estimates for 1991 are preliminary.

1. See footnote 1 to table 10.1.

2. See footnote 2 to table 10.1.

Table 11.1.—Employment by Nonbank U.S. Affiliates, Industry of Sales by Country of Ultimate Beneficial Owner, 1990 1 [Thousands of employees]

	T			[Thous	ands of em	ployees						Γ			
					Eur	Of which:			Latin America		i	A:	sia and Pac	ific /hich:	ļ
	All countries	Canada	Total	France	Germany	Nether- lands	Switzer- land	United Kingdom	and Other Western Hemi- sphere	Africa	Middle East	Total	Australia	Japan	United States
All industries	4,734.5	739.1	2,894.6	338.9	516.2	286.5	273.6	1,050.9	134.5	17.1	25.3	890.6	166.2	629.2	33.1
Petroleum	131,4 90,3 41.0	22.3 (D) (D)	83.4 62.8 20.6	9.2 2.5 6.7	<b>2.4</b> 1.7 .7	(D) (D) 1.0	.6 .1 .5	36.7 26.8 9.9	14.0 4.4 9.5	2.4 0 2.4	5.3 (D) (P)	4.0 (D) (D)	2.8 (D) (D)	.8 .1 .7	.1 0 .1
Manufacturing	2,024.1	261.1	1,286.8	185.4	233.0	118.0	147.4	426.9	57.0	7.9	3.9	403.5	43.7	316.0	4.0
Food and kindred products  Beverages  Other	206.8 33.1 173.7	28.6 ( <sup>D</sup> ) ( <sup>D</sup> )	143.2 18.1 125.2	13.6 6.7 6.9	5.0 1.1 3.9	25.9 .4 25.5	31.9 ( <sup>D</sup> ) ( <sup>D</sup> )	53.6 4.8 48.8	3.6 .1 3.4	( <sup>D</sup> ) 0 ( <sup>D</sup> )	0 0 0	29.7 7.9 21.8	4.4 (D) (D)	13.1 4.1 9.0	(D) (D) 0
Chemicals and allied products Industrial chemicals and synthetics Drugs Soap, cleaners, and toilet goods Other	146.1 86.9 39.2	54.7 ( <sup>D</sup> ) ( <sup>D</sup> ) 1.4 ( <sup>D</sup> )	246.3 87.2 76.7 34.5 47.8	27.4 11.0 7.5 1.2 7.7	73.6 38.3 15.1 9.8 10.4	32.3 12.8 (P) (P) 5.8	38.2 4.2 23.6 ( <sup>D</sup> )	59.7 14.9 23.8 5.5 15.6	(P) .6 (P) .1	(D) (D) (D) (D)	.7 0 .4 .3	22.8 11.9 4.7 2.9 3.3	1.6 .9 .3 .3	19.4 9.8 4.4 2.7 2.6	.1 (*) 0 0 .1
Primary and fabricated metals Primary metal industries Ferous Nonferrous Fabricated metal products	213.0 112.0 70.7 41.3 101.0	27.6 19.3 7.4 11.9 8.3	100.7 35.1 13.7 21.4 65.5	18.9 6.2 3.5 2.7 12.6	18.3 7.5 3.1 4.4 10.9	9.0 (*) (*) 0 8.9	13.4 3.8 .1 3.8 9.6	25.1 8.6 2.1 6.5 16.5	13.4 (P) (P) (D) (P)	1.6 (D) (D) (D)	.4 0 0 0 .4	69.3 54.8 47.8 7.0 14.4	7.0 4.6 (P) (P) 2.4	57.3 47.3 44.1 3.2 10.0	()
Machinery  Machinery, except electrical  Office and computing machines  Other  Electric and electronic equipment  Audio, video, and communications equipment  Electronic components and accessories  Other	488.6 217.5 46.9 170.6 271.0 80.4 86.8 103.9	41.4 9.2 .7 8.6 32.2 ( <sup>D</sup> ) 2.8 ( <sup>D</sup> )	297.4 136.3 23.1 113.2 161.0 33.9 48.6 78.5	35.8 15.6 12.2 3.4 20.1 (P) 2.9	54.8 27.6 2.9 24.7 27.2 5.8 11.1 10.3	32.7 1.9 1.3 .6 30.8 (P) (P) (P)	29.5 20.2 .9 19.3 9.3 (P) 2.6 (P)	86.9 39.1 5.5 33.6 47.8 5.3 15.2 27.4	8.7 (D) 1.2 (D) (D) (D) (D) (D)		1.3 1.1 .5 .6 .2 .1 .1	137.7 64.2 21.4 42.7 73.5 (P) 33.9 (D)	6.7 1.1 0 1.1 5.5 (P) .9	110.9 45.7 17.8 27.9 65.2 21.2 30.8 13.1	1.1 .3 0 .3 .7 (°)
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Other	783.5 65.5 27.5 49.8 109.0 25.4 83.7 72.8 56.0 109.8 131.8 90.3 41.5 112.4 48.8	108.7 111.4 4.6 7.8 46.0 (D) (D) 2.6 9.8 3.8 12.7 10.6 2.1 8.5 1.5	499.2 39.9 19.0 31.9 48.3 7 47.6 44.7 39.8 68.9 76.0 37.7 38.3 90.0 40.7	89.8 3.5 .8 .5.5 (P) 20.4 10.5 20.2 (P) (C) 6.4 (P)	81.4 8.1 5.9 1.5 9.0 (*) 8.9 4.2 9.5 14.1 12.5 16.7 (b)	18.0 .7 0 (P) 0 (P) 3.3 2.2 1.7 .5 0 5.2 .2	34.3 1.6 1.0 .6 (D) 0 (P) 3 1.2 5.1 2.1 (D) (D) 12.0 (P)	201.5 21.8 7.5 6.5 27.2 .6 26.6 6.2 17.1 25.1 27.5 11.4 16.1 39.8 22.8	(P) 3.5 9 (D) 5.1 9 (D) 5.1 9 (D) 6	2.7	1593 EECOOOOGOG TO	144.1 10.2 2.7 8.3 13.8 (D) (D) 25.5 5.5 21.9 41.8 41.7 1 10.0 4.5	24.0 0 (D) 2.3 6.1 (D) (D) (D) (D) (D) (D) (D) (D) (D) (D)	115.2 9.6 1.3 4.2 7.7 (*) 7.7 (D) 4.0 11.4 41.8 41.7 8.4 (P)	(D) 3 0.6.5 5 0 0.5 0 0 (C) 0 (C) 0 (C) 0 (C)
Wholesale trade  Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials Other nondurable goods	351.0 43.5 41.3 22.2 50.9 37.5 39.5 29.1 13.2 73.7	16.5 1.0 .4 1.4 2.2 1.8 1.5 1.5 2 6.5	211.7 19.0 22.0 10.2 20.6 24.2 29.3 23.9 11.8 50.6	37.7 (D)	53.4 7.1 11.2 2.2 10.0 5.3 2.4 (P) .2	17.5 (P) 3.4 .7 (P) 3 2.1 3.0 .6 5.0	14.1 0 2.8 .2 .4 2.3 1.1 .2 1.0 6.1	60.5 3.6 2.6 2.8 4.7 6.6 16.6 6.2 .6	8.7 (P) .2 .3 .1 (P) 1.7 1.7 .5 .1 (P)	3.1 0 0 .5 .1 (P) .1 0	1.8 8 2 0 . t . 1 3 3 0	108.0 19.5 18.5 9.8 27.8 9.4 6.7 2.7 1.2	5.6 .8 0 .3 0 .1 (P) (*)	93.8 17.8 17.7 9.0 26.7 8.8 5.6 1.7 1.1	1.2 (P) (*) 0 0 .7, 0 (*)
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	831.2 123.5 318.1 86.3 303.3	235.5 (D) 50.5 (D) (D)	502.6 31.6 257.5 52.8 160.7	33.3 2.5 8.6 2.7 19.5	177.2 (P) 153.1 3.1 (P)	75.5 (P) (P) (P) (P) 17.1	(P) (P) .3 1.2 .2	127.2 7.1 (P) 18.6 (D)	(P) (D) (D) 4.6 (D)	.4 0 0 0 .4	2.8 0 (D) 0 (D)	71.9 6.8 8.4 9.1 47.6	9.9 (P) (P) (D) (D)	55.6 5.8 3.6 (D)	1.3 0 0 (P) (P)
Finance, except banking	63.1	( <sup>D</sup> )	24.6 94.8	.8	1.1 3.0	1.1	5.7 17.6	12.1 41.5	2.2 ( <sup>D</sup> )	(*)	.2 (°)	26.3 3.2	.2	23.9	(P) (P)
Real estate	34.2	15.8	6.8	.4	.6	1.2	.6	3.2	.8	.1	1.4	9.2	1.0	7.1	()
Services Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services Health services Other services	659.8 140.5 277.1 52.8 224.2 28.7 40.0 38.9 60.6 73.9	55.8 3.8 9.3 3.8 5.6 (P) 1.9 2.9 23.3 (P)	445.4 60.8 232.4 37.9 194.5 (P) 35.6 30.4 (P)	48.2 18.3 19.2 7.6 11.6 (*) 6.5 1.3 0 2.8	18.6 .3 3.2 1.7 1.5 0 8.3 .4 (P)	17.8 .7 13.7 (P) (P) (°) .5 .3 0 2.5	60.2 (P) 26.7 (D) (P) 0 9.8 (D) (P) (P) 2.1	227.5 27.6 124.2 12.9 111.3 5.5 8.2 14.5 (D)	17.0 1.9 10.2 (P) (P) .2 .5 .6 0	(P) 2 (T) 2 0 1 (T) 0 (P)	7.9 5.5 .6 .1 0 .1	130.3 66.9 23.6 5.9 17.7 13.7 1.8 4.2 (P)	16.4 0 (P) (P) (P) (P) 0 2 (*)	93.0 49.4 10.9 5.5 5.4 ( <sup>D</sup> ) 1.7 3.3 ( <sup>P</sup> ) 14.7	(D) (T) (D) (T) (D) (T) (D) (D) (D) (D) (D) (D) (D) (D)
Other industries  Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	435.0 33.0 77.2 30.6 46.6 80.2 215.7 28.9	88.6 2.4 23.1 12.1 11.0 6.4 49.0 7.7	191.3 15.5 44.1 17.2 26.9 38.9 75.5 17.3	19.2 3.2 2.8 (*) 2.8 7.1 (D) (P)	22.1 6.5 (P) (P) (*) 9.8 3.3 (P)	8.0 1.1 (P) .3 (P) (P) 1.1	4.8 1.0 .2 .2 (*) .8 (D)	85.4 2.9 35.5 15.5 20.1 13.7 20.8 12.4	(D) (D) (D) (D) (D) (D) (D) (D) 3.1	٠ ١ ٥ ١ ١ ١ ١ ١ ١ ١ ١ ١ ١ ١ ١ ١ ١ ١ ١ ١ ١	2.0 3.5 5.5 0 (1) (1)	130.6 7.2 8.3 .8 7.4 24.9 86.8 3.4	86.3 0 6.0 .4 5.6 (P) 74.0	34.0. 7.0 2.3 .4 1.9 12.4 11.7 .6	(P) 0 0 0 0 (P) (P) 0
Unspecified <sup>2</sup>	77.6	, ( <sub>D</sub> )	47.4	4.3	4.9	(P)	( <sup>D</sup> )	29.9	( <sup>D</sup> )	(P)	(*)	3.7	(*)	3.6	(*)

Suppressed to avoid disclosure of data of individual companies.
 Less than 50 employees.
 For discussion of classification by industry of sales, see text.

2. See footnote 1 to table 3.

NOTE.—Estimates for 1990 are revised.

Table 11.2.—Employment by Nonbank Affiliates, Industry of Sales by Country of Ultimate Beneficial Owner, 1991 1 [Thousands of employees]

				[Thous	ands of em	ployees]		T				Τ			
				I	Eur				Latin America			A	sia and Pac		1
	All countries	Canada	Total	France	Germany	Of which: Nether- lands	Switzer- land	United Kingdom	and Other Western Hemi- sphere	Africa	Middle East	Total	Australia	hich: Japan	United States
All industries	4,809.2	717.7	2,943.6	363.7	518.6	292.5	276.1	1,060.8	131.0	15.0	27.2	942.7	154.4	706.5	32.1
Petroleum Petroleum and coal products manufacturing Other	128.2 90.1 38.1	24.4 ( <sup>D</sup> ) ( <sup>D</sup> )	<b>79.7</b> 59.6 20.1	<b>9.5</b> 2.6 6.9	<b>2.3</b> 1.5 .7	(D) (D) 1.0	.7 .1 .6	34.5 25.6 8.9	13.2 (D) (D)	1.4 0 1.4	5.2 (D) (D)	4.1 ( <sup>D</sup> ) ( <sup>P</sup> )	2.9 (P) (P)	. <b>8</b> .1 .7	.1 0 .1
Manufacturing	2,045.8	267.7	1,290.8	187.0	226.4	113.2	146.5	436.6	53.2	7.2	5.0	417.9	47.1	337.6	4.0
Food and kindred products Beverages Other	207.9 33.1 174.8	27.8 ( <sup>D</sup> ) ( <sup>D</sup> )	143.6 19.1 124.5	12.7 5.5 7.3	5.1 1.3 3.8	26.6 .4 26.3	31.6 (P) (P)	55.0 6.3 48.6	3.6 (D) (D)	.6 0 .6	0 0 0	32.3 8.2 24.1	4.3 2.7 1.5	14.4 4.4 10.0	0
Chemicals and allied products Industrial chemicals and synthetics Drugs Soap, cleaners, and toilet goods Other	338.1 145.8 93.6 37.6 61.1	55.8 ( <sup>D</sup> ) ( <sup>D</sup> ) 1.5 ( <sup>P</sup> )	245.9 88.1 78.9 32.8 46.0	28.4 11.5 ( <sup>D</sup> ) 1.5 ( <sup>D</sup> )	74.2 38.3 15.7 10.0 10.2	29.9 11.3 1.6 ( <sup>D</sup> )	39.6 4.9 25.9 (D)	59.3 15.1 23.0 4.7 16.5	8.6 (D) (D) .1	2.0 ( <sup>D</sup> ) 0 0 ( <sup>D</sup> )	.7 0 .5 .3 0	25.0 12.6 4.8 3.0 4.6	1.3 .4 .2 .5 .1	21.8 10.9 4.5 2.5 3.9	.1 (*) 0 0 0 .1
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	215.7 109.9 70.1 39.8 105.8	26.6 18.3 7.1 11.2 8.3	102.2 35.1 14.1 21.0 67.1	18.3 6.3 3.4 3.0 12.0	18.6 7.0 3.1 3.9 11.5	9.1 .1 .1 .1 9.0	10.8 4.1 (*) 4.1 6.6	30.8 9.8 3.2 6.6 21.1	10.7 1.8 ( <sup>D</sup> ) ( <sup>D</sup> ) 8.9	1.0 .9 (P) (P)	.4 0 0 0 .4	74.8 53.8 47.2 6.6 21.0	12.9 5.2 1.6 3.6 7.7	57.1 45.8 43.0 2.8 11.3	00000
Machinery Machinery, except electrical Office and computing machines Other Electric and electronic equipment Audio, video, and communications equipment Electronic components and accessories Other	492.1 215.5 43.3 172.2 276.6 77.0 82.5 117.0	40.1 10.2 1.4 8.8 29.9 ( <sup>D</sup> ) 2.4 ( <sup>D</sup> )	303.8 137.5 16.9 120.6 166.3 35.4 43.4 87.5	43.4 11.6 8.8 2.8 31.9 (P) 2.7	49.4 28.5 2.0 26.5 20.9 5.5 5.3 10.1	29.3 1.7 1.0 .6 27.6 (P) (D)	32.6 21.5 .9 20.6 11.1 ( <sup>D</sup> ) 3.1 ( <sup>P</sup> )	90.9 41.3 3.8 37.5 49.6 5.6 18.0 26.0	8.7 (D) .6 (D) (D) (D) (D) (D) (D) (D) (D)	1.2 (P) (P) (P) (P) (P) (P) (P) (P)	1.0 .8 (*) .7 .2 .2 .1	136.3 59.5 24.2 35.3 76.8 (P) 35.3	6.8 1.9 0 1.9 4.9 ( <sup>D</sup> )	122.7 53.5 20.7 32.7 69.2 18.3 32.6 18.3	1.1 .4 0 .4 .7 (*) .7
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Other	792.0 67.7 32.2 50.6 101.6 26.1 75.5 70.2 55.5 101.2 137.8 92.4 45.3 123.1 52.1	117.4 15.1 6.5 7.5 46.8 (P) (D) .5 8.5 15.7 10.0 5.8 (P) (P)	495.4 38.3 21.3 32.4 45.1 7 44.4 44.4 38.9 65.8 73.6 36.8 95.1 40.5	84.2 3.9 1.1 .6 (P) 0 (P) 10.3 16.7 16.7 (P) (P) (P) 2) 6.4 4.9	79.2 7.0 6.0 1.6 7.2 (*) 7.1 ( <sup>D</sup> ) 4.4 9.2 14.3 12.6 1.7 17.0 ( <sup>D</sup> )	18.3 .9 0 (P) 3.4 2.1 1.6 .4 0 4 5.4	31.9 1.59.8 (2) 0.0 1.0 4.4 (2) 0.0 12.8 12.5	200.6 19.3 9.9 6.2 26.6 7 25.9 6.6 16.5 25.0 24.4 8.9 15.6 43.0 23.1	21.6 3.3 .8 (P) .5 .1 .3 .1 1.1 (P) (P) (P) (P)	2.5 0 (*) 0 0 0 0 (P) (P) (P) 0 0	2.9 1.7 (P) (P) (f) (f) 0 0 0 0 0 .1 0 (P)	149.4 9.0 2.2 9.0 8.9 (P) 25.3 7.0 21.2 46.7 (P) (P) 12.7 7.4	21.8 0 .3 2.7 4.7 (P) (P) (P) (P) 1.5 8.8 (*) 0 (*)	121.6 8.9 1.8 4.4 4.0 (*) 4.0 22.9 4.8 12.3 45.4 45.3 11.2 5.9	2.8 3 (P) 5.3 0 3 0 0 0 (C) 0 (C) 0 (C) 0 (C) 0 (C)
Wholesale trade  Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials Other nondurable goods	338.2 42.8 42.8 20.6 45.1 37.3 36.8 31.6 12.8 68.3	13.7 .7 .6 1.4 2.1 1.0 1.3 1.4 .2 5.0	193.7 16.5 22.8 8.7 16.2 24.7 26.5 22.8 11.3	34.9 (P) .6 2.4 1.0 2.0 3.0 3.9 (P) 9.9	50.8 6.5 11.7 2.1 8.4 5.5 1.3 (P) 2	16.0 .7 3.4 .7 (P) .5 (P) 2.2 .5 4.9	13.9 0 2.5 .1 .4 3.1 .9 .1 1.2 5.5	51.7 3.8 2.9 2.1 2.4 5.7 15.3 6.5 5	9.5 (P) .2 .2 .1 .1 .9 .1.7 .7 .1 (P)	3.4 0 0 .3 .1 (P) (') (') 0 (P)	1.8 (D) 2 0 2 (P) 3 .2 0 (°) (°)	114.9 20.8 19.0 9.9 26.5 9.7 7.1 6.4 1.3	6.8 (P) 0 (P) 0 .1 .5 (*) (*) (*) 3.9	99.3 19.0 18.2 8.5 25.2 9.4 5.9 5.2 1.2 6.6	1.2 .3 .1 0 .7 0 (°)
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	857.8 116.3 358.9 84.5 298.2	223.9 (P) 50.1 20.3 (D)	510.1 29.7 266.8 51.6 161.9	33.7 1.5 10.0 3.0 19.3	167.3 ( <sup>D</sup> ) 141.1 2.4 ( <sup>D</sup> )	87.0 (P) (P) (P) 16.4	(P) (D) .4 1.2 .2	127.7 6.8 18.4 17.2 85.3	18.1 (P) (P) (P) (P)	.4 0 0 0 .4	3.2 0 (P) 0 (P)	100.9 5.4 39.5 7.5 48.6	4.8 (°) (°) (°) (°)	90.0 5.2 (P) (D) 43.2	1.3 0 0 (D) (P)
Finance, except banking	71.5 150.2	5.5 (D)	33.2 121.2	6.5 (D)	1.1	1.2	5.6 19.1	14.8 42.1	2.0	0	.3	29.1 1.9	.1	26.2 1.6	1.8 ( <sup>D</sup> )
Real estate	32.6	14.6	6.5	.1	.6	1.0	.9	3.1	.8	.1	1.4	9.1	.4	7.6	(*)
Services Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services Health services Other services	696.9 140.0 293.7 52.9 240.8 27.7 42.5 43.1 69.7 80.2	65.5 5.1 16.9 4.2 12.8 ( <sup>D</sup> ) 2.7 2.9 24.9 ( <sup>D</sup> )	465.4 54.0 244.5 37.7 206.9 8.2 37.2 34.1 (D)	47.0 15.5 19.6 7.0 12.6 (*) 7.3 1.6 0 3.1	23.0 .3 3.6 1.7 1.9 0 8.5 3.7 (P)	18.5 .6 14.5 (P) (P) .1 .7 .1 0 2.6	(P) 32.4 (P) 0 6.6 12.4 (P) 3.1	241.4 27.6 132.2 12.0 120.2 5.4 8.0 15.2 (P)	17.8 (P) 9.0 (P) (P) (P) (P) .5 .7 0 (P)	.5 (*) .1 (*) .0 (*) 0 (*)	8.6 5.5 .9 (D) 0 .1 .8 0	136.9 70.4 21.6 6.7 14.9 13.8 1.9 4.5 (P)	13.5 0 (P) (r) (b) (p) 0 .1 (r)	103.2 53.6 12.0 6.1 5.8 (D) 1.9 3.7 (P) 18.4	2.2 (P) .6 0 .6 (*) .1 0 (*) (b)
Other industries  Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	427.4 36.0 71.5 24.3 47.2 79.0 212.0 28.9	76.8 1.4 12.8 .7 12.1 6.8 48.2 7.6	203.1 18.3 48.9 22.8 26.2 37.6 81.2 17.1	22.6 3.9 3.3 (*) 3.3 7.5 4.6 3.2	29.4 6.6 (D) (D) (C) 9.5 3.4 (D)	9.4 2.0 3.4 (P) (P) 2.5 1.6	4.3 1.7 2 2 (*) .6 1.6 2	83.8 3.5 31.4 13.0 18.4 12.1 23.8 13.0	(D) (D) (1) 0 (1) 3.4 2.6 (D)	(P) (P) 1.1 (*) 1.1 (*) .1	1.7 .3 .3 .3 .0 (P)	123.4 8.8 8.3 .5 7.8 24.7 78.6 3.1	77.6 0 6.3 .4 5.9 ( <sup>1)</sup> ) 64.5	36.7 8.6 2.0 .1 1.9 12.5 13.1 .6	(P) 0 0 0 (2) (2) 0
Unspecified <sup>2</sup>	60.7	( <sup>D</sup> )	39.8	(D)	5.0	(D)	( <sup>D</sup> )	25.1	(D)	(D)	O	4.4	.9	3.4	(*)

D Suppressed to avoid disclosure of data of individual companies.
 Less than 50 employees.
 For discussion of classification by industry of sales, see text.

<sup>2.</sup> See footnote 1 to table 3.

Table 12.1.—Total Assets of Nonbank U.S. Affiliates, Industry of Affiliate by Country of Ultimate Beneficial Owner, 1990 [Millions of dollars]

			(Million:	of dolla	ersj										
					Eur	оре			Latin Amer-			Asi	a and Pad	cific	
	All	Canada				Of which	:		ica and Other	Africa	Middle		Of v	vhich:	United
	countries	Canada	Total	France	Germany	Nether- lands	Switzer- land	United Kingdom	West- ern Hemi- sphere	Allica	East	Total	Austra- lia	Japan	States
All industries	1,550,238	227,219	746,000	77,500	100,009	90,927	114,524	268,530	38,343	( <sup>D</sup> )	23,834	460,863	46,073	382,677	( <sup>D</sup> )
Petroleum	101,179 68,269 32,910	6,243 ( <sup>D</sup> )	<b>67,970</b> 57,449 10,521	6,375 ( <sup>D</sup> )	<b>1,310</b> 190 1,120	( <sup>D</sup> ) ( <sup>D</sup> ) 720	651 ( <sup>D</sup> ) ( <sup>D</sup> )	23,063 (D) (D)	6,940 1,833 5,107	(P) (P)	8,724 (D) (D)	7,987 ( <sup>D</sup> )	5,342 (D) (D)	1,818 8 1,811	(D) 0 (D)
Manufacturing	429,079	72,892	262,417	40,175	40,432	21,071	33,996	97,288	7,287	1,634	582	83,674	10,246	65,056	592
Food and kindred products	45,987 18,159 27,828	9,160 ( <sup>D</sup> ) ( <sup>D</sup> )	30,176 8,217 21,960	2,234 1,309 925	326 88 238	1,325 0 1,325	(P) (P) 565	17,834 (P) (P)	425 29 396	( <sup>D</sup> ) ( <sup>D</sup> )	0 0 0	5,859 2,420 3,439	(D) (D)	2,553 825 1,728	(P) (P) 0
Chemicals and allied products Industrial chemicals and synthetics Drugs Soap, cleaners, and toilet goods Other	137,803 86,985 26,766 14,563 9,490	(P) (P) 17 (P) 207	89,705 44,122 23,864 13,370 8,349	7,146 (P) (P) 76 244	19,054 15,763 659 2,323 309	12,338 3,147 (P) (P) (D)	13,272 202 12,478 ( <sup>D</sup> )	29,978 ( <sup>D</sup> ) 8,509 ( <sup>D</sup> ) 6,988	1,188 (P) (P) (P)	0 0 0	( <u>b</u> ) (0) (0)	9,928 5,930 2,067 1,013 919	127 0 88 ( <sup>D</sup> )	7,853 4,175 1,978 1,001 699	18 3 0 0
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	47,536 29,612 16,296 13,317 17,924	4,943 4,335 ( <sup>(1)</sup> ) ( <sup>(1)</sup> ) 608	20,297 7,907 2,348 5,558 12,390	8,690 (P) 1,269 (D) (D)	3,308 910 206 704 2,399	824 0 0 0 824	1,517 1,177 0 1,177 340	4,112 2,837 327 2,510 1,276	2,677 (P) (P) 60 (P)	(D) (D) (D) (D) (D) (D) (D) (D) (D) (D)	( <u>P</u> ) 000( <u>P</u> )	18,259 15,654 11,878 3,776 2,605	3,536 (D) (D) (D) (D)	13,557 11,457 10,745 711 2,100	0 0 0 0
Machinery, except electrical Office and computing machines Other Electric and electronic equipment Audio, video, and communications equipment Electronic components and accessories Other	74,941 33,760 11,366 22,394 41,181 11,723 9,729 19,729	5,895 862 (P) (P) 5,033 (D) 139 (P)	45,552 17,377 4,795 12,582 28,175 6,840 4,936 16,399	4,375 1,957 (P) (D) 2,419 (D) (D) 491	9,078 3,092 245 2,847 5,985 (P) 2,101 (b)	(P) 131 63 68 (P) (P) 344 40	8,182 ( <sup>D</sup> ) (D) 2,045 (D) 43 (D)	10,957 5,926 2,472 3,454 5,031 (P) 1,262 ( <sup>D</sup> )	282 278 (D) (D) 4 0 4		347 248 100 100 0	22,594 14,818 6,262 8,555 7,776 912 4,577 2,286	1,299 (P) 0 (P) (D) 186 21 (P)	18,608 12,592 5,857 6,735 6,016 661 4,076 1,279	(D) (D) (D) (D) (D) (D) 20 (D)
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Other	122,811 5,676 2,430 9,951 26,509 (P) 13,578 5,066 25,154 15,453 10,992 4,461 13,333 5,662	(D) 1,030 1,55 2,442 8,445 (D) (D) 705 (P) 1,726 1,621 105 135 69	76,687 2,968 1,676 4,985 16,531 39 16,492 6,573 3,244 17,013 7,649 3,351 1,823 4,226	17,730 214 (P) 25 (P) 0 (P) 881 6,824 2,314 (P) 706 455	8,666 496 280 334 2,162 3 2,160 (P) 569 1,514 733 (P) (P) (P)	(P) 544 (P) 463 (P) 0 (P) 463 (P) 0 (P) 11 4	(D) 2588 322 (P) (P) 0 (P) 35 33 1,846 29 29 0 1,465 225	34,406 1,499 992 1,026 11,345 (D) (D) 1,138 5,361 3,395 858 2,537 7,139	2,715 315 0 41 0 91 91 0 1	20000000000000	149 (P) 7 (P) (P) 00 00 00 10 00 00	27,035 1,323 592 2,301 1,358 1 1,357 (P) 1,025 6,082 6,061 6,021 1,374 (P)	(P) 0 (P) (P) 0 (P) 0 (P) 10 (	22,485 1,290 215 1,365 (P) 1,003 3,779 6,034 6,021 1,234 735	() () () () () () () () () () () () () (
Wholesale trade  Motor vehicles and equipment Professional and commercial equipment and supplies  Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials Other nondurable goods	160,276 48,466 8,632 15,217 27,031 17,187 12,576 5,769 8,817 16,580	5,726 ( <sup>(2)</sup> ) 28 ((P)) 490 896 ((P)) 287 16 2,165	55,973 15,205 2,285 4,981 1,808 5,318 6,230 3,973 6,738 9,434	8,804 52 57 900 149 134 504 328 (D)	18,529 11,399 532 1,648 385 1,384 283 1,812 71 1,016	3,299 9 258 (D) (P) 440 (P) 220 76 1,026	2,748 0 197 147 77 629 373 31 1,092 202	13,311 954 (P) 967 344 1,290 3,478 1,232 (D) 3,723	2,300 47 46 365 90 479 529 215 142 387	1,010 O (P) O	<b>35</b> දා ස ං චර්ථ ල ල ල ල	94,374 32,581 6,207 8,721 24,643 10,072 5,371 1,210 1,921 3,650	1,714 (P) O	86,364 31,449 5,852 7,553 23,038 9,510 4,910 952 1,749 1,352	541 (D) 4 0 329 0 18 0 (D)
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	46,898 14,475 11,774 6,792 13,856	16,633 (P) (P) 2,204 2,129	23,886 2,085 10,007 3,515 8,279	1,226 (P) 366 163 (D)	7,453 (D) 5,358 65 (D)	3,087 (P) (P) (P) 852	(P) (P) 0 (P) 10	7,536 321 (P) 2,165 (D)	2,023 (D) (D) (D) 1,308	(P) (D) (D)	605 0 2 0 603	3,682 1,361 (P) (P) 1,471	1,345 (P) (P) 4 (P)	1,994 386 102 ( <sup>D</sup> )	( <sup>D</sup> ) 0 0 2 ( <sup>D</sup> )
Finance, except banking	328,603	26,366	122,887	9,537	16,525	2,258	52,341	30,682	11,070	35	1,508	166,315	4,289	154,287	423
insurance	205,567	51,977	105,137	1,337	8,871	20,772	16,657	39,635	696	0	( <sup>D</sup> )	4,287	( <sup>D</sup> )	1,431	(D)
Real estate	112,353	28,982	26,582	608	3,385	7,525	2,007	10,043	3,699	400	10,053	41,980	1,417	37,005	657
Services Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services Health services Other services	86,243 27,029 17,530 5,320 12,210 24,392 3,870 1,703 1,614 10,104	3,104 172 609 339 270 887 111 82 564 679	38,950 7,347 12,873 4,378 8,495 (P) 3,515 1,045 (P) 7,271	5,289 2,602 1,379 286 1,094 4 916 283 0	931 24 105 92 14 6 508 (P)	673 80 433 (P) (P) 3 31 124 0	3,681 167 2,713 2,444 269 17 (P) 65 (P) 72	20,208 4,020 7,616 1,126 6,489 3,482 917 442 (P)	2,889 305 2,403 (P) 91 26 23 0 41	(a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	1,116 949 (D) 27 (D) 0 11 0 (D)	39,873 18,163 1,409 112 1,297 (P) 206 552 (P)	(P) 482 7 475 (P) 0 47 2 53	28,094 15,263 898 78 820 (P) 188 470 (P)	000000000000000000000000000000000000000
Other industries Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	80,042 5,227 16,961 2,546 14,415 14,796 25,500 17,558	15,297 274 4,806 280 4,525 936 6,756 2,525	42,198 2,924 8,994 1,919 7,075 9,321 6,932 14,026	4,149 688 374 1 373 1.052 395 1.640	2,572 537 604 (D) (D) 965 466	( <sup>D</sup> ) 244 ( <sup>D</sup> ) 47 ( <sup>D</sup> ) 107 81 0	(P) 511 2 2 2 0 121 (P)	26,763 451 6,515 1,102 5,413 6,324 ( <sup>1)</sup> )	1,439 979 50 0 50 32 209 168	(D) 69 (P) 2 (D) 3 3	(D) 274 (D) (D) (D) (D) 3	18,690 705 1,617 (P) (P) 4,066 11,465 836	11,196 0 720 3 717 (P) 10.021 ( <sup>D</sup> )	6,627 628 (D) (D) (D) 3,247 1,272 (D)	(D) 0 14 0 14 (D) (D)

<sup>&</sup>lt;sup>D</sup> Suppressed to avoid disclosure of individual companies. \* Less than \$500,000.

NOTE-Estimates for 1990 are revised.

Table 12.2.—Total Assets of Nonbank U.S. Affiliates, Industry of Affiliate by Country of Ultimate Beneficial Owner, 1991
[Millions of dollars]

	[Millions of dollars]														
					Eur	ope		·	Latin Amer-			As	ia and Pa	cific	
	All	C4-				Of which:	<del></del>	<del>,</del>	ica and Other	Africa	Middle		Of v	which:	United
	countries	Canada	Total	France	Germany	Nether- lands	Switzer- land	United Kingdom	West- ern Hemi- sphere	Africa	East	Total	Austra- lia	Japan	States
All industries	1,743,762	234,439	873,770	160,737	118,267	98,933	116,260	284,563	39,824	(D)	23,583	516,560	47,591	436,949	(P)
Petroleum Petroleum and coal products manufacturing Other	102,052 68,080 33,973	8,112 (D) (P)	67,177 56,904 10,273	5,913 (D) (D)	1,110 188 922	(D) (P) 686	653 (D) (D)	23,388 (D) (D)	7,012 (P) (P)	(D)	7,782 (D) (D)	8,773 (D) (D)	(P) (P) 891	1,803 8 1,794	(P) (P)
Manufacturing	448,592	72,845	276,917	44,129	43,586	21,169	34,905	100,048	7,067	1,599	611	89,191	12,086	69,543	362
Food and kindred products Beverages Other	48,178 19,356 28,822	9,913 ( <sup>D</sup> )	31,333 8,832 22,501	2,286 943 1,343	348 107 242	1,489 0 1,489	(D) (D) 444	18,092 1,497 16,595	(D) (P) 281	(P) 0 (P)	0 0 0	6,495 ( <sup>D</sup> )	1,674 (D) (D)	3,180 926 2,254	0 0 0
Chemicals and allied products Industrial chemicals and synthetics Drugs Soap, cleaners, and toilet goods Other	144,412 85,581 31,333 15,444 12,054	(P) (D) (P) (P) 209	96,879 45,104 27,052 14,127 10,597	7,771 (D) (D) (D) 238	21,641 15,946 ( <sup>D</sup> ) 3,078 ( <sup>D</sup> )	12,624 3,411 74 (D)	14,485 225 13,625 (D)	31,789 (P) 9,587 (P) 7,935	(b) (c) (c) (c)	0	( <u>P)</u> 0 (P) 33 0	11,140 6,770 2,052 1,085 1,233	142 0 90 25 27	8,433 4,585 1,962 1,061 826	19 3 0 0
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	50,931 33,210 18,889 14,321 17,721	5,146 4,481 1,744 2,737 665	22,042 9,206 2,847 6,359 12,836	9,707 ( <sup>D</sup> ) 1,190 ( <sup>D</sup> )	3,571 818 216 601 2,754	712 4 4 0 709	1,491 1,112 0 1,112 379	4,254 3,077 534 2,543 1,177	2,608 (P) (P) (D) (P)	(P) (P) (P) (P)	(P)	19,830 17,745 13,805 3,940 2,086	5,710 5,316 (P) (P) 393	12,900 11,352 10,743 609 1,548	0 0 0
Machinery Machinery, except electrical Office and computing machines Other Electric and electronic equipment Audio, video, and communications equipment Electronic components and accessories Other	79,426 35,096 11,036 24,059 44,331 12,031 8,365 23,935	6,261 (P) (P) 771 (P) 130 (P)	49,251 18,906 3,975 14,930 30,345 7,090 4,119 19,136	7,380 1,806 (P) (D) 5,574 (P) (P) 3,456	9,364 3,645 229 3,417 5,718 ( <sup>D</sup> ) 1,196 ( <sup>D</sup> )	(P) 135 64 71 (P) 296 80	7,740 (P) 48 (P) (P) (P) (P) (P)	10,774 5,564 (P) 5,210 1,343 1,155 2,712	264 260 136 124 4 0 4	(D) (D) (D) (D) (D) (D) (D)	298 201 (£) 97 (£) 97 (£)	23,076 14,454 6,571 7,883 8,621 729 4,032 3,860	1,310 (P) 0 (P) (P) 101 21 (P)	20,638 13,847 6.158 7,689 6,791 529 3,517 2,745	(P) 42 0 42 (P) (P) 21 (P)
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Other	125,644 6,265 2,635 10,245 25,422 (P) 11,478 6,340 25,835 16,443 11,174 5,269 15,917 5,065	(P) 1.238 473 2.488 8.750 (P) (P) (P) 2.489 1.562 926 137 100	77,411 3,239 1,797 5,171 15,301 37 15,263 5,776 3,458 17,781 7,231 3,052 4,178 14,230 3,428	16,984 199 (P) 40 (P) 0 (P) 923 6,830 2,102 (P) 729 479	8,662 437 280 344 1,805 3 1,802 (P) 570 1,549 892 (P) (P) 1,364	<u> </u>	(P) 264 32 (P) 0 (P) 35 27 1,526 0 0 0 1,579 222	35,138 1,620 1,028 1,158 10,557 (P) 10,527 (P) 1,292 5,501 3,057 659 2,398 9,163 (P)	2,412 299 3 42 (P) 2 (P) 1 118 (P) 5 3 1 (P)	200000000000000000000000000000000000000	30000000000000000000000000000000000000	28,650 1,379 329 2,353 1,207 1 1,206 (P) 2,058 6,223 6,703 6,557 146 1,549 (P)	3,250 0 27 (P) 0 (P) 0 10 2,269 0 0 0 7 (P)	24,393 1,366 255 1,436 (P) (D) (D) 2,035 3,896 6,571 6,557 14 1,421 864	
Wholesale trade  Motor vehicles and equipment Professional and commercial equipment and supplies  Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials Other nondurable goods	173,898 53,793 9,699 15,367 31,865 17,247 13,254 6,308 9,647 16,719	4,543 (D) 46 (D) 488 381 (D) (D) 16 (D)	55,863 15,388 2,520 4,672 1,577 5,561 6,803 3,693 7,510 8,138	9,381 39 58 913 178 139 583 403 (P)	19,197 11,893 595 1,858 361 1,475 377 1,490 69 1,079	3,369 28 343 215 53 476 (P) 254 56 (D)	2,979 0 199 89 80 619 368 39 1,358 227	12,429 903 (P) 865 76 1,666 3,785 1,202 (D) 2,447	2,378 21 47 288 83 396 814 245 100 384	1,912 0 (P) 0 (P) (P) (P) (P) (P) (P)	212 52 67 0 () 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	108,296 38,141 7,014 9,301 29,716 10,417 5,430 2,001 2,022 4,255	1,755 (P) 0 (P) 0 21 (P) 0 (*) 1,579	99,187 36,839 6,595 8,027 27,835 9,736 5,022 1,689 1,805 1,639	694 (P) 5 0 394 0 18 0 (P)
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	51,152 13,560 17,267 6,364 13,960	16,285 (D) 1,487 1,924 (D)	25,179 1,952 11,862 3,306 8,059	1,624 66 508 200 850	7,542 ( <sup>D</sup> ) 5,454 76 ( <sup>D</sup> )	4,448 (P) (P) (P) 1,170	(P) (P) 0 (P) 11	6,593 261 ( <sup>D</sup> ) 1,872 ( <sup>D</sup> )	2,100 (P) (P) 1,355	(P) 0 0 (P)	566 0 2 0 564	6,954 826 ( <sup>D</sup> ) ( <sup>D</sup> )	(P) 0 (P) 5 (P)	6,289 814 ( <sup>12</sup> ) 403 ( <sup>12</sup> )	(P) 0 2 (P)
Finance, except banking	377,086	34,978	136,245	11,538	17,386	3,570	51,571	38,755	(P)	18	( <sup>D</sup> )	191,581	4,059	179,640	( <sup>D</sup> )
Insurance	302,859	52,629	200,132	( <sup>D</sup> )	19,870	26,678	17,888	45,329	(P)	0	0	3,928	(D)	1,814	( <sup>D</sup> )
Real estate	114,238	25,458	26,815	532	3,259	7,206	2,357	10,121	3,790	(P)	11,064	46,100	1,663	40,589	(P)
Services Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services Health services Other services	91,006 28,452 19,483 5,852 13,630 24,950 4,048 2,026 1,880 10,168	3,248 220 739 479 259 732 115 73 565 804	40,351 7,762 14,179 4,451 9,728 (P) 3,694 1,150 (P) 6,315	6,039 3,080 1,327 221 1,105 4 1,154 358 0	968 26 118 102 16 6 475 (P) (P)	689 67 541 (D) 6 36 36 0 2	3,610 133 2,841 2,572 269 18 (D) 113 (D) 36	20,710 4,021 8,427 1,084 7,343 3,921 997 511 (D)	2,645 575 1,907 (P) (P) 92 4 24 0 42	OONOO GOOGO	1,063 828 (P) (P) (P) 0 11 0 (P)	43,322 18,970 2,303 539 1,764 (P) 221 778 (P)	(P) 0 492 7 485 (P) 0 36 2 70	30,891 16,028 1,767 490 1,277 (D) 221 704 (D)	(P) (P) (P) (P) (P) (P) (P) (P) (P) (P)
Other industries Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	82,879 4,921 19,117 5,298 13,819 13,965 26,294 18,581	16,339 290 4,914 266 4.648 776 7,660 2,700	45,092 2,500 12,579 4,758 7,821 8,668 7,027 14,317	(P) 370 408 1 407 941 243 (P)	5,348 512 ( <sup>12</sup> ) ( <sup>13</sup> ) 70 762 ( <sup>13</sup> )	(P) 255 (P) 48 (P) 109 187 0	(D) 520 3 3 0 134 (D) 259	27,191 435 7,133 894 6,239 5,957 1,830 11,835	(P) 1,028 5 0 5 80 348 (P)	(P) 64 (P) 2 (P) 3 4	(P) 290 (P) (P) 0 (P) (P) 3	18,415 749 (D) (D) (D) 4,089 11,115 (D)	10,287 0 386 3 383 123 ( <sup>12</sup> ) ( <sup>12</sup> )	7,194 671 (P) 28 (P) 3,293 1,386 (P)	(P) 0 14 0 14 (P) (P)

<sup>&</sup>lt;sup>D</sup> Suppressed to avoid disclosure of individual companies. \*Less than \$500,000.

NOTE-Estimates for 1991 are preliminary.

Table 13.1.—Gross Product of U.S. Affiliates, Industry of Affiliate by Country of UBO, 1990
[Millions of dollars]

		[Millions of dollars]													
					Eur	оре			Latin America			A	sia and Pacit	ic	
	All countries	Canada	Total		1	Of which:			and Other Western	Africa	Middle East	Total	Of w	hich:	United States
			· Otal	France	Germany	Nether- lands	Switzer- land	United Kingdom	Hemi- sphere				Australia	Japan	
All industries	243,227	39,163	141,979	15,051	24,409	18,687	15,158	53,746	8,670	1,254	3,104	46,526	8,055	34,806	2,530
Petroleum	<b>26,712</b> 20,461 6,252	(D) (D)	<b>18,976</b> 17,004 1,972	(D) (D) (D)	106 26 79	( <sup>D</sup> ) ( <sup>D</sup> ) 287	( <sup>D</sup> ) ( <sup>D</sup> ) 126	8,279 ( <sup>D</sup> )	<b>2,927</b> 465 2,462	(P) (P)	1,938 ( <sup>D</sup> )	795 ( <sup>D</sup> ) ( <sup>D</sup> )	( <sup>D</sup> ) ( <sup>D</sup> ) 136	16 3 13	( <sup>D</sup> ) 0 ( <sup>D</sup> )
Manufacturing	119,704	20,968	76,287	9,562	14,305	6,078	10,768	27,699	2,819	513	170	18,842	2,321	14,933	104
Food and kindred products  Beverages  Other	10,944 3,452 7,493	1,743 ( <sup>D</sup> ) (D)	7,954 2,117 5,837	612 349 263	101 29 73	632 0 632	( <sup>D</sup> ) ( <sup>D</sup> ) 294	4,196 186 4,010	83 -1 83	( <sup>D</sup> ) ( <sup>D</sup> )	0 0 0	1,093 340 753	178 (P) (P)	542 171 371	( <sup>D</sup> )
Chemicals and allied products	37,387 22,369 8,934 3,537 2,547	(P) (P) -6 73 38	25,070 11,072 8,347 3,363 2,288	1,483 (P) (P) 17 37	6,913 5,257 252 1,179 226	2,601 (P) (P) (P) (P)	4,426 79 4,056 ( <sup>D</sup> )	8,721 3,278 3,402 ( <sup>D</sup> )	(P) 66 (P) -1 0	0 0 0 0	17 0 17 (*) 0	1,474 ( <sup>D</sup> ) ( <sup>D</sup> ) 102 221	24 0 7 10 7	1,183 723 179 92 189	1 0 0 (*)
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	14,623 8,319 4,566 3,753 6,304	1,773 1,462 489 973 311	6,754 2,267 725 1,543 4,486	2,614 ( <sup>D</sup> ) 311 ( <sup>D</sup> ) ( <sup>D</sup> )	1,255 302 66 236 954	474 0 0 0 0 474	578 442 0 442 135	1,151 614 136 478 537	(D) (D) (D) (D) (D) (D)	( <u>0</u> ) (0) (0) (0) (0) (0) (0) (0) (0) (0) (0	(P) 0 0 (P)	4,581 4,046 3,213 834 534	859 ( <sup>D</sup> ) 43 ( <sup>D</sup> ) ( <sup>P</sup> )	3,532 3,205 3,042 163 327	0 0 0 0
Machinery	23,219 10,130 3,189 6,941 13,089 4,766 2,274 6,048	2,511 298 25 273 2,214 (D) (D) (D)	14,974 5,747 947 4,800 9,227 2,570 1,353 5,303	1,133 393 (P) (P) 739 (P) (P) 150	3,053 922 118 804 2,131 (P) 658 (P)	(P) 29 -2 31 (P) 131 18	2,736 ( <sup>D</sup> ) 30 ( <sup>D</sup> ) 28 15 ( <sup>D</sup> )	3,557 1,812 457 1,355 1,745 361 349 1,035	82 83 (P) (P) -1 0 -1	<u>θ</u> θθο <u>θ</u> 1 φ 9 ο	(D) (D) (D) (D) (D) (D) (D) (D) (D) (D)	5,496 3,888 2,144 1,744 1,609 ( <sup>D</sup> ) 848 ( <sup>D</sup> )	293 23 0 23 269 (P) 15 (P)	4,563 3,274 2,017 1,257 1,288 185 804 299	(P) 8 0 8 (P) 1 (P)
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Other	33,530 2,046 879 3,189 5,462 1,140 4,321 3,976 1,225 5,958 3,849 2,645 1,205 4,319 2,628	(P) 343 88 386 2,764 1,122 1,642 (P) 199 322 285 37 70 31	21,536 1,194 581 2,171 2,340 (P) 2,244 819 3,891 1,945 719 1,226 4,018 2,333	3,721 86 34 24 (P) 0 (P) 1,398 121 1,117 402 (P) (P) 281 (P)	2,981 235 133 101 563 2 562 (P) 509 167 (P) (P) 509	P) 60 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	(P) 59 15 (P) 0 (P) 10 15 310 23 23 23 23 115	10,075 648 378 518 1,260 (P) (P) (P) 317 1,488 1,046 260 786 2,559	1,117 140 0 10 17 (P) 0 26 (P) -1 0	000000000000000000000000000000000000000	€61-€€€€00000000000000000000000000000000	6,199 350 208 553 (P) (P) 180 1,199 1,579 1,641 -62 230 (P)	967 0 (£) 0 (£) 0 0 2 533 0 0 0 4 (£)	5,112 338 52 342 (戶) (戶) (戶) (戶) (戶) (戶) (戶) (戶) (戶) (戶)	(P) 120 (P) 0 (P) 0 0 0 2 0 2 0 0 0 0 0 0 0 0 0 0 0 0 0
Wholesale trade  Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials Other nondurable goods	24,392 6,451 1,873 1,729 4,154 1,873 2,063 1,596 3,687	982 29 19 (P) 8 122 46 (P) 1 389	10,809 2,209 716 943 722 793 1,238 1,291 761 2,136	1,366 -18 3 138 60 49 124 149 ( <sup>D</sup> )	3,914 1,895 183 416 (P) 282 69 (P) 13 219 3,967	627 1 115 41 5 14 (P) 80 16 (P)	645 0 72 14 26 160 102 10 (P)	2,667 121 265 170 97 32 662 365 45 909	644 8 -4 -1 15 130 142 40 2 314	249 0 0 (P) 6 (P) 0 (P)	66 26 0 € 0 € 0 4 €	11,480 4,175 1,118 496 3,409 728 631 149 202 572	244 (P) 0 3 0 0 0 (P) 0 (T) (P) 36	10,638 3,989 1,096 449 3,295 700 582 102 194 232 654	162 (P) -1 0 50 0 (P) (P)
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	17,130 3,476 7,092 1,880 4,682	5,753 (P) 817 621 (P)	10,002 511 6,086 989 2,417	592 ( <sup>D</sup> ) 200 53 ( <sup>D</sup> )	3,362 3,362 43 (D)	(P) (P) (P) (P) 269	(P) (P) 0 53 5	74 ( <sup>D</sup> ) 391 ( <sup>D</sup> )	(P) (P) 104 265	0 0 0 0 7	(P) 0 1 0 (P)	(P) (P) 165 637	(P) (P) 1 (P)	71 30 (P)	(D) 0 0 2 (D)
Finance, except banking	5,014	726	1,406	36	<b>i</b>	76	502	924	627	-1	18	2,149	30	2,110	89 (D)
Insurance	9,545 6,349	2,498 1,814	5,369 1,384	44 29	297 241	1,037 384	827 98	2,821 473	64 175	10	( <sup>D</sup> )	218 2,385	( <sup>D</sup> ) <b>83</b>	86 2,125	( <sup>D</sup> ) 44
Services Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services	16,690 2,456 7,341 2,284 5,058 1,905 1,568 434	951 (P) 219 71 148 (P) 109	10,924 688 6,076 1,935 4,141 256 1,356	1,234 (P) 612 346 266 (*) 311	457 (P) 55 48 8 (*) 220	355 6 305 (D) (D) 1 26	1,677 11 1,414 (P) (P) 5 (P)	5,398 454 3,200 403 2,797 281 411	761 48 681 (P) (P) 27 1	6 4 () 0 (†) 0 3	143 132 8 8 (*) 0 -1	3,837 1,530 315 (P) (P) (P) 99	652 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2,745 1,178 150 (D) (D) (D) 95	67 (P) 43 6 37 1 3
Health services	1,025 1,961	352 ( <sup>D</sup> )	(D) (D)	( <sup>D</sup> )	( <sup>D</sup> )	0 4	( <sup>D</sup> ) 35	(D) (D)	0 16	0	0 4	( <sup>D</sup> ) 165	-1 11	( <sup>D</sup> ) 89	0 ( <sup>D</sup> )
Other industries Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	17,690 843 3,459 522 2,938 4,061 7,359 1,968	(P) (P) 860 91 768 395 2,019 (P)	6,822 451 2,039 353 1,686 2,450 923 959	( <sup>D</sup> ) 119 90 2 88 414 143 ( <sup>D</sup> )	1,034 72 (P) (P) -2 678 132 (P)	(D) 27 358 (D) (D) 42 (D) 0	(P) 1 1 0 26 (P) (P)	3,643 138 1,319 166 1,152 1,043 534 609	231 (P) -29 0 -29 19 58 (P)	(D) 5 (P) (*) (D) 1 4 0	(P) 29 (P) (P) (P) (P) 1	6,002 159 470 (P) (D) 910 4,271 192	(P) 0 97 1 96 (P) 3.771 (P)	1,501 139 373 20 353 459 408 122	(P) 0 (*) 0 (P) 0

NOTE.—Estimates for 1990 are revised.

<sup>\*</sup> Less than \$500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

Table 13.2.—Gross Product of U.S. Affiliates, Industry of Affiliate by Country of UBO, 1991
[Millions of dollars]

	1				Eur	or dollarsj 			Latin			A	sia and Pacif	fic	Γ
	All countries	Canada		<u> </u>		Of which:		<del></del>	America and Other	Africa	Middle East		Of w	hich:	United States
	countries		Total	France	Germany	Nether- lands	Switzer- land	United Kingdom	Western Hemi- sphere		. EdSI	Total	Australia	Japan	States
All industries	258,370	39,185	151,077	18,282	26,001	18,948	15,897	54,711	8,771	1,212	3,803	51,419	8,537	39,400	2,903
Petroleum	25,166 18,315 6,851	(D) (D)	<b>16,974</b> 15,243 1,730	(D) (D) (D)	13 -53 66	( <sup>D</sup> ) ( <sup>D</sup> ) 268	<b>99</b> 9 89	7,107 ( <sup>D</sup> ) ( <sup>D</sup> )	3,283 (D) (D)	(P) 0 (P)	<b>2,294</b> (P) (D)	<b>443</b> ( <sup>D</sup> ) ( <sup>D</sup> )	(P) (P) 170	<b>−68</b> 3 −71	<b>381</b> 0 381
Manufacturing	124,222	19,829	81,588	10,891	14,701	6,393	11,128	29,972	2,681	481	167	19,381	2,970	15,121	94
Food and kindred products	11,965 3,655 8,310	1,755 ( <sup>D</sup> ) (D)	8,735 2,281 6,454	624 ( <sup>D</sup> ) ( <sup>D</sup> )	126 36 90	713 0 713	(P) ( <sup>D</sup> ) 168	4,775 270 4,505	81 ( <sup>D</sup> ) ( <sup>D</sup> )	45 0 45	0 0 0	1,349 392 957	201 140 61	707 209 498	0 0 0
Chemicals and affied products Industrial chemicals and synthetics Drugs Soap, cleaners, and tollet goods Other	37,986 21,402 10,063 3,632 2,889	(P) (D) (P) 76 35	26,794 11,561 9,202 3,416 2,616	1,612 (P) (P) 10 45	7,159 5,380 317 1,074 388	2,724 ( <sup>D</sup> ) 6 ( <sup>D</sup> ) ( <sup>P</sup> )	4,784 92 4,384 (P) (P)	9,486 3,461 3,742 ( <sup>D</sup> )	(P) 71 (P) -1 0	0 0 0 0	24 0 24 (*)	1,532 (P) (P) 140 237	35 0 9 19 7	1,314 774 220 121 198	1 1 0 0 (*)
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	14,751 8,338 4,832 3,506 6,413	(P) 1,388 465 923 (P)	6,759 2,326 801 1,525 4,433	2,726 (P) 289 (D) (P)	1,286 319 76 244 967	375 -2 -2 0 377	470 324 0 324 145	1,149 566 150 416 583	(a) (a) (b) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	(P) (P) (P) (P)	13 0 0 0 13	4,796 4,120 3,457 663 676	1,576 (D) (D) (D) (D)	3,012 2,591 2,445 146 421	0 0 0 0
Machinery Machinery, except electrical Office and computing machines Other Electric and electronic equipment Audio, video, and communications equipment Electronic components and accessories Other	24,277 9,992 2,978 7,014 14,285 5,073 1,783 7,429	2,713 353 86 267 2,360 (P) 50 (P)	16,265 6,284 1,336 4,948 9,981 2,835 1,033 6,113	2,000 578 (P) (P) 1,422 (P) (P) 813	3,227 1,212 106 1,105 2,016 (P) 372 (D)	(D) 32 -1 33 (D) (D) 116 29	2,820 (P) 27 (D) (P) 32 58 (P)	3,705 1,953 (D) (D) 1,752 355 320 1,076	49 50 0 1 0	(P) (P) 0 (P) -9 -8 -1	(P) (P) (P) (P) 23 23 -1 0	5,121 3,206 1,545 1,661 1,915 ( <sup>12</sup> ) 688 ( <sup>13</sup> )	288 30 0 30 257 (P) 16 (P)	4,604 3,079- 1,469 1,611 1,525 158 578 789	24 8 0 8 16 1
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Other	35,243 2,352 810 3,353 965 4,480 3,294 1,378 5,712 4,413 3,094 1,318 5,965 2,520	(P) 355 104 464 2,619 (P) (P) 190 (P) 634 (P) (D) 65 51	23,036 1,356 574 2,278 2,434 (P) (P) 1,929 920 3,917 1,934 839 1,095 5,555 2,138	3,929 78 28 31 0 0 (2) (2) 1,282 494 (2) 297 204	2,902 226 144 91 (P) 2 (D) 216 499 212 (P) (D) (D) 634 35	(P) 51 0 (P) 0 0 (P) (P) 21 105 21 0 21 - 5	(P) 69 15 (P) (P) 0 (P) 13 13 227 0 0 0 435 108	10,857 704 339 590 1,500 (C) (C) 376 1,285 810 221 589 3,609	891 206 3 16 17 3 14 2 29 ( <sup>0</sup> ) -3 -1 ( <sup>0</sup> )	(*)	(D) (27 (D) (C) (C) (C) (C) (C) (C) (C) (C) (C) (C	6,584 396 118 537 348 (P) 239 1,197 1,843 (P) (P) 344 (P)	870 0 32 (P) (D) (D) 0 (D) 0 2 497 0 0 0 4 (P)	5,484 391 76 320 (P) (*) (b) (D) 232 695 1,830 1,828 3 290 143	68 14 (P) (P) 26 0 26 0 0 2 0 2 0
Wholesale trade Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials Other nondurable goods	26,354 7,257 2,174 1,689 4,541 1,944 2,458 1,680 1,091 3,520	908 11 35 (P) 42 94 45 (D) 1	10,864 2,231 742 879 599 941 1,533 1,307 887 1,744	1,490 -4 21 110 54 49 135 184 (2) (2)	4,092 2,015 203 446 (P) 287 85 (D) 12	769 8 121 38 12 29 (P) 93 17 (P)	645 0 74 (*) 26 159 69 10 (P)	2,466 (P) 246 187 21 204 855 310 40 (P)	546 5 -4 -3 4 111 109 30 2 290	341 0 0 (P) 0 (P) 5 (P) 0 (P)	75 14 28 0 (*) 26 0 6	13,504 5,035 1,373 544 3,896 679 766 224 201 786	258 (D) 0 3 0 2 (D) 0 (*) 203	12,454 4,844 1,351 492 3,761 643 704 156 189 314	117 -39 (*) 0 0 (P) 0 3 0 (D)
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	20,450 4,098 9,601 2,011 4,740	6,102 (D) 898 585 (D)	10,863 498 6,865 1,099 2,402	<b>796</b> 17 293 70 416	4,144 (P) (P) 53 (P)	1,699 (D) (D) (D) 260	( <sup>D</sup> ) ( <sup>D</sup> ) 0 30 6	1,863 85 (P) 501 (P)	461 (P) (D) 161 244	7 0 0 0 7	(P) 0 1 0 (P)	2,899 221 ( <sup>D</sup> ) 164 ( <sup>D</sup> )	(D) (D) 1 (D)	2,565 219 ( <sup>D</sup> ) ( <sup>D</sup> ) 490	(D) 0 0 2 (D)
Finance, except banking	6,877 11,889	748	1,739 7,217	76 (D)	128 70	1,278	1,042 781	1,061   3,235	523 62	0	119	3,637 172	62 (D)	3,539	110 ( <sup>D</sup> )
Real estate	5,834	( <sup>D</sup> )	1,047	( <sup>D</sup> )   6	224	341	130	220	178	11	789	1,898	107	1,635	39
Services  Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related	16,820 2,875 7,227 2,253 4,974 1,274 1,757	1,129 (P) 305 117 187 (P) 94	10,841 938 5,739 1,773 3,966 -67 1,601	1,461 (P) 575 290 285 (*) 332	563 (P) 68 57 11 (*) 272	363 7 316 (P) (P) 3 27	1,603 24 1,393 (P) (P) (P) 5 (P)	4,963 499 2,858 279 2,579 102 441	709 65 621 (D) (D) 20 (*)	1 -1 -1 0 -1 0 0	165 (P) 43 40 2 0 -1	3,887 1,648 458 (D) (D) (P) (P) 60	837 0 (P) -7 (P) (P)	2,563 1,251 312 96 216 ( <sup>D</sup> ) 60	88 (D) 63 0 63 2 4
Services Health services Other services	480 1,259 1,949	14 (P) 180	364 (D) (D)	108 0 ( <sup>D</sup> )	28 ( <sup>D</sup> ) -1	0 4	36 (P) 9	179 ( <sup>D</sup> ) ( <sup>P</sup> )	-13 0 16	0	(P)	(P) (P)	(*) -1 24	( <sup>D</sup> )	0 ( <sup>D</sup> )
Other industries Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	20,756 837 4,626 1,628 2,998 3,948 9,294 2,051	(P) (P) 950 32 918 (P) 2,287 (P)	9,945 379 3,290 1,548 1,742 2,404 2,827 1,045	1,019 53 49 2 47 503 110 304	2,067 67 (D) (D) -4 (D) 119	(P) 49 390 (D) (D) 37 (D) 0	(P) 47 1 1 0 31 (P) 31	3,825 104 1,386 174 1,211 1,024 612 698	328 (P) (*) 0 (*) 13 73 (P)	(D) (D) 2 (*) 2 1 4 0	(D) 27 42 42 0 (D) (P)	5,598 187 343 7 336 867 4,007 194	3,550 0 48 1 48 37 3,416 49	1,486 155 294 6 288 393 499 145	(P) o (C) (E) o (C) (P) o

NOTE.—Estimates for 1991 are preliminary.

<sup>\*</sup> Less than \$500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

Table 14.—Gross Product of U.S. Affiliates, Industry by Component, 1990 and 1991 [Millions of dollars]

	I		Į VIIIIOTIS 1:	990 '			П		19	991 <i>P</i>		
	Total	Employee compensa-	Profit-type return	Net interest paid	Indirect business taxes	Capital consumption adjustment	Total	Employee compensa-	Profit-type return	Net interest paid	Indirect business taxes	Capital consumption adjustment
All industries	243,227	163,592	-346	23,328	25,324	31,330	258,370	173,911	-2,839	24,882	28,029	34,386
Petroleum Petroleum and coal products manufacturing Other	26,712 20,461 6,252	<b>6,457</b> 4,481 1,976	<b>5,492</b> 4,253 1,239	<b>1,700</b> 1,165 535	<b>8,612</b> 7,026 1,587	<b>4,451</b> 3,536 915	<b>25,166</b> 18,315 6,851	<b>6,753</b> 4,527 2,225	<b>2,531</b> 1,728 803	1,676 1,093 583	<b>9,833</b> 7,749 2,084	<b>4,372</b> 3,217 1,155
Manufacturing	119,704	88,730	346	10,015	6,327	14,286	124,222	91,884	-141	10,301	6,540	15,638
Food and kindred products Beverages Other	10,944 3,452 7,493	7,290 2,046 5,244	-351 -292 -58	1,195 484 711	1,689 879 811	1,121 336 785	11,965 3,655 8,310	7,512 2,133 5,380	225 -208 432	1,263 524 739	1,723 857 866	1,242 349 893
Chemicals and allied products	37,387 22,369 8,934	23.817 14.062 5,427	4,481 1,646 2,285	2,595 1,646 450	1,535 1,235 181	4,959 3,780 592	37,986 21,402 10,063	24,501 13,799 6,038	4,036 873 2,657	2,392 1,421 465	1,695 1,380 186	5,362 3,929 717
Soap, cleaners, and toilet goods	3,537 2,547	2,513 1,815	360 191	289 210	50 69	325 262	3,632 2,889	2,671 1,993	258 249	276 230	56 72	370 345
Primary and fabricated metals Primary metal industries Ferrous Nonferrous	14,623 8,319 4,566 3,753	11,157 6,272 3,637 2,634	393 395 47 348	1.130 407 216 191	522 309 204 104	1,422 937 462 475	14,751 8,338 4,832 3,506	11,747 6,785 4,182 2,604	-553 -542 -593 51	1,256 490 277 214	476 339 233 106	1,823 1,264 734 531
Fabricated metal products  Machinery	6,304 23,219	4,885 20,965	-2 -2,824	723 1,258	214 888	484 2,932	6,413	4,962 21,309	11 1.909	766 1,282	137 873	559 2,722
Machinery, except electrical Office and computing machines Other Electric and electronic equipment	10,130 3,189 6,941 13,089	9,009 3,005 6,004 11,956	-1,296 -942 -354 -1,528	630 214 416 628	479 231 248 410	1,309 682 627 1,624	9,992 2,978 7,014 14,285	9,069 2,999 6,070 12,239	-1,292 -909 -383 -617	632 206 426 650	441 209 232 433 187	1,142 473 669 1,580
Audio, video, and communications equipment Electronic components and accessories Other	4,766 2,274 6,048	4,068 2,262 5,625	-211 -680 -637	215 88 326	172 119 118	522 485 616	5,073 1,783 7,429	3,924 1,778 6,537	230 458 389	205 84 361	187 80 166	528 298 754
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers	33,530 2,046 879 3,189 5,462 1,140	25,502 1,449 579 1,955 4,391 744	-1,353 -38 101 217 -189 170	3,837 311 99 535 727 140	1,692 55 27 92 88 7	3,852 268 73 390 445 79	35,243 2,352 810 3,353 5,445 965	26,815 1,595 620 2,159 4,377 762	-1,940 39 -38 68 -239 ( <sup>D</sup> )	4,107 369 111 545 739 (P)	1,772 66 25 100 83 (P)	4,489 284 92 481 485 (P)
Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment	4,321 3,976 1,225 5,958 3,849	3,647 3,487 926 4,762 3,330	-359 -504 -21 -819 -547	587 338 117 787 161	80 249 40 232 250	366 406 163 996 655	4,480 3,294 1,378 5,712 4,413	3,615 3,285 1,164 4,561 3,636	-917 (P) -948 -567	(P) (P) 258 123 864 246	211 (P) 217 262	(P) (P) 457 231 1,018 835
Motor vehicles and equipment Other transportation equipment Instruments and related products Other	2,645 1,205 4,319 2,628	2,179 1,151 3,210 1,413	-396 -151 ( <sup>D</sup> ) ( <sup>P</sup> )	80 81 463 299	219 31 ( <sup>D</sup> ) ( <sup>D</sup> )	562 93 309 147	3,094 1,318 5,965 2,520	2,373 1,263 4,276 1,141	-367 -199 523 (P)	142 104 576 276	225 37 141 ( <sup>D</sup> )	721 113 450 156
Wholesale trade Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials	24,392 6,451 1,873 1,729 4,154 1,873 2,063 1,596	15,795 3,215 1,459 1,187 2,985 1,517 1,437 1,185 570	-196 81 -77 9 -314 -245 151 25 -1	1,098 175 63 98 123 72 7 129	4,691 1,786 257 281 792 389 305 112	3,004 1,194 172 155 568 140 163 145 96	26,354 7,257 2,174 1,689 4,541 1,944 2,458 1,680	17,397 3,522 1,735 1,239 3,689 1,447 1,623 1,214 644	285 203 90 41 463 78 135 77 27	1,138 289 64 51 26 60 29 141 214	4,342 1,653 229 261 669 375 382 119	3,762 1,589 236 179 620 140 289 130
Other nondurable goods	3,687	2,240 <b>12,500</b>	175 - <b>750</b>	234 2,139	1,699	371 1,541	3,520 20,450	2,283 <b>13,825</b>	-53 <b>127</b>	263 2,102	552 <b>2,545</b>	475 1, <b>851</b>
General merchandise stores Food stores Apparel and accessory stores Other	3,476 7,092 1,880 4,682	2,831 4,816 1,426 3,427	-1,059 747 -323 -115	1,198 279 241 421	148 659 335 557	358 590 201 393	4,098 9,601 2,011 4,740	2,787 5,970 1,480 3,588	-256 966 -311 -273	1,068 401 229 404	152 1,430 390 573	347 834 223 448
Finance, except banking	5,014	4,821	-670	493	79	290	6,877	5,325	194	904	88	366
insurance	9,545	5,232	2,297	624	996	395	11,889	6,925	1,446	1,539	1,200	780
Real estate	6,349	1,416	-1,927	3,533	1,394	1,933	5,834	1,378	-2,770	3,518	1,526	2,182
Services Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services	16,690 2,456 7,341 2,284 5,058 1,905 1,568	13,799 1,885 6,278 1,697 4,581 1,698 1,373	- <b>2,141</b> -1,020 -16 45 -60 -962	1,718 706 198 30 168 521 28	696 322 154 73 81 46 24	2,618 562 728 440 289 602 73	16,820 2,875 7,227 2,253 4,974 1,274 1,757	14,853 2,320 6,315 1,705 4,610 1,692 1,658	-3,115 -1,360 -224 133 -356 -1,213 -46	1,655 742 236 35 201 404 34	884 445 163 42 121 78 20	2,544 728 736 339 398 313 90
Accounting, research, management, and related services Health services Other services	434 1,025 1,961	415 905 1,246	-49 43 -207	16 16 234	12 14 123	41 47 565	480 1,259 1,949	493 1,129 1,247	-84 39 -228	15 18 206	14 19 145	42 55 579
Other industries Agriculture, forestry, and lishing Mining Coal Other Construction Transportation Communication and public utilities	17,690 843 3,459 522 2,938 4,061 7,359 1,968	14,842 401 1,523 317 1,206 3,664 8,119 1,135	-2,797 119 798 44 754 -194 -3,222 -298	2,007 136 181 2 179 197 769 723	828 46 254 78 176 101 364 63	2,811 142 703 81 622 292 1,329 346	20,756 837 4,626 1,628 2,998 3,948 9,294 2,051	15,572 447 2,154 906 1,249 3,583 8,128 1,260	-825 32 1,068 241 827 -207 -1,271 -447	2,048 151 175 77 98 152 824 746	1,071 50 426 230 196 108 414 73	2,891 157 804 175 629 313 1,198 419

r Revised.
r Preliminary.
D Suppressed to avoid disclosure of data of individual companies.

Table 15.1.—Employment by Nonbank U.S. Affiliates, State by Country of Ultimate Beneficial Owner, 1990 [Thousands of employees]

					Euro			<del>.</del>	Latin			As	ia and Pad	cific	
						Of which:	<del>-</del>		America and				Of w	rhich:	
	All countries	Canada	Total	France	Germany	Nether- lands	Swit- zerland	United Kingdom	Other West- ern Hemi- sphere	Africa	Middle East	Total	Austra- lia	Japan	United States
Total	4,734.5	739.1	2,894.6	338.9	516.2	286.5	273.6	1,050.9	134.5	17.1	25.3	890.6	166.2	629.2	33.1
New England: Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	75.9 26.6 131.2 25.9 13.3 7.7	7.4 12.4 22.5 (P) 1.1 2.8	61.0 11.9 84.4 15.7 11.3 3.8	6.9 .9 13.7 1.2 .4 .5	12.5 1.0 13.9 3.4 1.8	11.4 1.5 3.1 1.1 .8 .3	8.0 .9 4.8 1.0 .6 1.1	17.2 5.7 38.9 8.1 6.3	1.1 (P) 3.7 .6 .1	() () () () ()	.3 (†) 2.2 (†) 0	5.9 1.1 17.2 2.0 .7 1.0	1.2 .4 3.7 .1 (*)	4.4 .7 12.9 1.8 .6 .9	.3 (P) .7 (P) (1)
Mideast:     Delaware     District of Columbia     Maryland     New Jersey     New York     Pennsylvania	43.1 11.4 79.6 227.0 347.5 221.6	(P) 1.9 18.5 28.6 57.6 28.6	10.8 6.4 52.3 154.0 210.4 164.9	1.1 .4 7.8 15.3 20.5 24.0	1.5 .5 8.0 31.1 37.8 29.3	.5 .7 7.3 15.0 17.1 20.6	.5 .7 6.0 27.9 22.9 7.1	5.9 3.4 17.0 43.5 89.3 66.7	.2 .3 1.9 4.0 6.6 6.0	() () () () () ()	.9 (*) .4 .3 1.7 1.3	2.2 2.6 6.1 36.4 62.7 19.7	.1 3 1.9 3.1 13.5 5.8	1.4 2.3 3.7 28.7 41.9 13.1	(P) (°) .5 (P) 8.2 .6
Great Lakes: Illinois Indiana Michigan Ohio Wisconsin	245.8 126.9 139.6 219.1 81.4	29.8 16.0 21.7 28.3 13.2	156.0 69.4 77.1 131.2 60.9	12.4 15.8 11.2 15.8 6.5	24.2 12.6 23.4 16.9 14.9	11.1 9.0 4.4 13.3 8.6	26.3 4.5 3.3 14.9 8.9	61.7 20.5 25.0 51.1 15.4	5.8 2.2 3.6 9.6 .6	.4 .3 .5 1.1 .1	.6 2 .1 .2 (*)	51.3 38.8 36.2 48.5 6.5	5.6 1.5 11.6 6.0 3.0	43.3 29.2 23.4 40.1 3.1	1.9 .1 .5 .3 (*)
Plains: lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	32.8 29.6 89.8 73.7 14.9 3.1 4.5	6.0 6.9 10.0 17.3 1.7 1.0 1.1	21.7 18.5 54.5 47.1 10.9 1.6 2.9	1.7 2.5 3.6 5.8 1.1 .2	4.0 2.0 12.0 6.4 2.4 .3 .2	4.0 1.5 5.4 4.4 1.2 .7	1.5 2.6 6.4 6.1 1.2 .1	5.9 7.2 21.5 16.1 4.6 .7 1.6	.2 .4 .8 1.3 .3 .1	.5 .2 .1 (°) .1 .1 (°)	(*) (P) (C) (C)	4.2 3.5 23.9 6.8 1.8 .2	.1 .6 (P) (D) .5 .1 .1	3.2 2.1 4.6 4.5 1.1 .1	.3 .1 (P) .7 .1 (*)
Southeast: Alabama Arkansas Florida Georgia Kentrucky Louisiana Mississippi North Carolina South Carolina Tennessee Vrignia West Virginia West Virginia	55.7 29.2 205.7 161.0 65.7 61.4 23.6 181.0 104.7 116.9 113.3 34.9	8.1 5.2 40.7 30.2 11.4 10.4 4.7 29.5 9.6 19.1 18.3 13.0	34.8 15.9 125.1 96.0 33.6 38.1 13.6 133.4 77.2 74.4 80.2 19.8	10.9 3.2 14.2 12.2 4.7 3.8 2.0 11.6 13.1 10.4 6.4 2.0	4.1 .7 17.4 13.8 7.9 6.5 1.5 31.3 16.7 8.7 14.5 3.7	1.1 2.1 10.8 10.5 2.6 7.5 1.0 5.5 12.9 7.7 4.3 2.0	3.5 1.7 7.6 8.8 1.0 2.6 2.5 8.7 4.8 6.9 4.8 2.3	10.8 5.5 47.8 35.2 14.4 14.0 4.6 43.2 17.4 28.1 29.3 8.1	1.9 1.0 12.0 2.5 1.0 7.7 1.9 1.4 2.8 1.3 5.0	.4 2.3 2.4 .1 .2 2.3 11 .3 (7)	.4 (°) 2.0 1.8 .8 .7 (°) .7 .8 .4 .5 .2	10.0 6.8 25.2 27.1 18.5 4.1 3.1 14.8 13.4 21.5 8.9	2.2 1.0 6.4 5.2 1.5 1.0 1.0 .6 3.7 1.1	7.3 5.4 15.7 18.8 16.3 2.2 1.9 11.7 11.3 15.6 7.0	.1 .5 1.0 .1 .3 .1 1.1 .6 .1 .3 (*)
Southwest: Arizona New Mexico Oklahoma Texas	57.1 17.4 43.6 299.5	10.9 2.7 9.7 40.7	24.0 11.0 25.4 197.5	4.4 1.0 5.0 23.3	2.5 5.5 2.2 35.5	2.2 1.2 1.5 23.8	1.6 .2 .8 16.3	9.6 2.5 12.0 63.9	1.7 .6 2.9 13.6	.1 (°) .2 2.1	( <sup>D</sup> ) 0 .2 4.8	18.6 3.0 4.9 39.3	12.9 1.4 .4 10.2	4.4 1.5 4.0 21.9	( <sup>D</sup> ) .1 .5 1.5
Rocky Mountains: Colorado Idaho Montana Utah Wyoming	56.3 11.7 5.1 21.0 5.8	7.5 1.5 1.5 2.2 .9	38.3 8.3 2.6 16.9 4.3	3.2 .4 .4 .7 1.3	5.4 (D) (D) 4.3	2.7 .2 .2 2.0 .3	3.9 ( <sup>D</sup> ) .3 1.3 ( <sup>D</sup> )	12.0 2.6 1.1 6.5 2.0	1.1 .1 (*) .2 .2	(†) (†) (†) (†)	.5 (*) (*) (*)	8.1 1.8 .9 1.5	1.6 .6 .8 .3 (*)	5.6 ( <sup>D</sup> ) .1 .4 .3	.7 (*) (*) 0
Far West: California Nevada Oregon Washington	555.9 22.7 39.1 77.5	63.6 4.7 4.9 15.0	290.2 10.6 21.6 38.8	28.7 .7 1.0 2.5	46.1 2.7 8.3 9.2	30.5 3.3 1.0 4.3	26.4 .5 1.5 4.3	112.5 2.6 6.6 14.5	17.7 .2 .4 ( <sup>D</sup> )	1.3 .8 .2 ( <sup>D</sup> )	1.1 () () ()	178.4 6.5 11.8 20.4	21.9 2.0 1.8 5.2	134.3 4.3 8.5 12.2	3.7 (*) .1 1.2
Alaska Hawaii Puerto Rico Other U.S. areas Foreign <sup>2</sup>	13.2 53.0 16.1 9.0 5.0	1.5 .7 1.5 .2 .8	3.7 6.2 11.2 1.5 1.7	.1 .9 .5 .3 .4	.2 .2 1.4 (*)	.4 .8 .8 0 .2	.2 .5 1.8 .4 .2	2.7 1.7 4.7 ,7 .5	.4 3.6 .4 .7 .1	(*) 0 0 .2 0	() () ()	6.9 42.3 2.8 6.3 2.4	.7 2.7 .1 (°)	6.0 36.0 1.6 2.7 ( <sup>D</sup> )	.7 .3 .2 (*)

D Suppressed to avoid disclosure of data of individual companies.
 Less than 50 employees.
 See footnote 3 to table 5.

NOTE.-Estimates for 1990 are revised.

<sup>2.</sup> See footnote 4 to table 5.

Table 15.2.—Employment of Affiliates, State by Country of Ultimate Beneficial Owner, 1991
[Thousands of employees]

	I	[Thousands of employees]										Δο	ia and Pad	rific	
						Of which:			Latin Amer- ica and					hich:	
	All countries	Canada	Total	France	Germany	Nether- lands	Swit- zerland	United Kingdom	Other West- ern Hemi- sphere	Africa	Middle East	Total	Austra- lia	Japan	United States
Total	4,809.2	717.7	2,943.6	363.7	518.6	292.5	276.1	1,060.8	131.0	15.0	27.2	942.7	154.4	706.5	32.1
New England: Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	79.7 26.6 129.2 28.2 13.6 7.2	6.9 12.5 21.6 ( <sup>D</sup> ) 1.7 2.7	65.2 11.6 82.2 16.9 10.7 3.5	7.7 1.0 13.0 1.3 .4 .3	14.0 .9 13.1 3.4 1.8	13.2 1.5 2.9 1.2 .7	7.6 .8 4.7 1.0 .6	17.5 5.5 38.7 8.7 5.9 .6	1.2 ( <sup>D</sup> ) 3.6 ( <sup>D</sup> ) .1	55° 30°	2 () 22 () () ()	6.1 1.3 18.6 2.9 1.0	1.3 .4 3.6 .8 .3 (*)	4.6 (P) 14.0 1.9 .6	(P) (P) .6 (P) (1)
Mideast: Delaware District of Columbia Maryland New Jersey New York Pennsylvania	41.6 11.3 76.6 228.0 361.8 219.2	( <sup>D</sup> ) 1.1 14.3 28.7 56.7 25.9	9.7 6.2 49.4 153.5 232.6 164.4	.4 .3 7.2 16.2 29.1 21.8	1.3 .4 7.4 29.9 41.4 31.2	.6 .6 7.5 14.9 25.5 20.2	.5 .4 5.0 28.0 21.1 8.3	5.7 3.4 15.8 43.3 87.9 64.3	.2 .3 2.1 4.1 5.7 3.8	0 () () (4.3)	.9 .1 .5 ( <sup>P</sup> ) 1.7 2.7	1.9 3.6 9.7 37.6 57.1 21.3	.1 .3 1.8 2.2 9.1 6.3	1.4 2.4 7.6 31.1 42.9 14.6	(P) (*) .5 2.3 7.7 .8
Great Lakes: Illinois Indiana Michigan Ohio Wisconsin	248.0 123.2 139.2 220.1 83.2	28.5 16.2 19.7 25.8 13.8	155.5 71.3 75.8 138.3 62.1	13.3 15.5 11.2 15.6 7.0	26.9 13.5 21.9 16.8 14.7	11.3 8.9 4.0 15.2 7.5	25.3 4.0 4.3 16.8 8.8	59.6 22.2 26.1 54.1 17.9	5.3 1.9 3.3 8.5 .7	.4 .3 .5 .7 .1	.9 .1 .1 .3 (*)	55.6 33.2 39.2 46.2 6.4	6.7 1.6 11.5 2.2 2.4	45.9 30.1 27.2 42.3 3.2	1.8 .2 .4 .3 (*)
Plains:	32.7 33.2 93.8 77.2 16.8 3.4 4.9	5.2 10.1 10.2 17.2 1.8 1.1	22.9 18.5 56.9 49.2 12.7 1.9 3.3	4.3 2.7 3.9 6.8 1.7 .3	3.0 1.9 12.7 6.9 3.1 .2 .5	3.9 1.6 5.1 5.0 1.2 .2	1.3 2.2 6.1 6.0 1.3 .1	6.0 8.1 23.6 17.2 4.2 1.0	.2 .4 .8 1.3 .3 .1 (*)	5.2 1.1 1.1 (1)	() () 1.4 () 0 0	3.6 3.8 24.8 8.4 1.9 .2	.1 .6 (P) 1.2 .5 .1 (*)	3.1 2.5 4.6 6.2 1.3 .1	.4 .1 .9 .7 .1 (*)
Southeast: Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	62.0 30.1 211.3 159.9 69.6 61.9 23.8 179.6 105.7 119.6 117.6 34.7	8.7 5.1 36.0 26.6 11.3 10.0 4.3 28.1 18.6 16.8 7.5	40.3 17.6 129.9 96.8 35.8 37.4 14.4 133.7 81.3 75.1 78.5 24.1	13.8 3.0 17.0 12.7 5.6 3.5 12.0 13.9 11.0 7.9 2.1	4.0 .7 18.9 14.3 7.3 6.5 1.7 29.3 17.3 7.4 14.2 7.6	1.1 2.1 10.1 10.6 2.5 7.4 1.0 5.8 14.1 7.4 4.6 2.1	3.6 1.6 8.2 9.0 1.1 2.6 2.6 9.5 4.6 7.1 4.8	12.0 6.4 49.0 35.6 15.2 13.6 4.8 43.2 17.6 27.9 26.6 7.9	2.1 .5 12.0 2.8 1.2 8.7 1.9 .9 2.4 1.3 3.9	4,3,9,3,4,1,0,0,9,1,9, 0,0,0,0,1,0,0,0,1,0,0,0,1,0,0,0,0,0,0,	.5 (*) 2.1 1.8.6 .7 (*) 6.6 4.5 2	9.9 6.6 30.5 28.7 20.3 4.7 14.4 12.8 24.0 17.4 2.5	2.3 1.1 5.6 5.8 1.1 1.1 1.5 4.7 .9	7.0 5.1 22.2 20.3 18.3 2.3 1.7 12.1 11.9 18.4 15.8 2.4	.1 .5 .9 .1 .3 .1 .1,7 (°)
Southwest: Arizona New Mexico Oklahoma Texas	56.2 14.8 43.2 309.5	11.9 2.8 9.2 46.1	23.8 8.1 25.5 193.3	3.9 1.0 5.2 25.4	3.0 2.3 2.2 26.5	2.3 1.2 1.4 22.1	1.9 .3 .8 16.5	9.8 2.6 11.6 65.1	1.4 .5 2.6 15.1	( <sup>D</sup> ) (°) .2 1.2	(P) (1) (P)	17.3 3.3 5.1 47.5	11.4 ( <sup>D</sup> ) .4 10.0	4.9 1.8 4.3 30.2	(°) 5 (°)
Rocky Mountains: Colorado Idaho Montana Utah Wyoming	60.9 12.6 5.8 23.4 5.5	8.5 1.7 1.8 2.5	39.5 9.0 2.5 17.3 4.1	3.6 .4 .4 .7 1.3	5.6 ( <sup>D</sup> ) .6 4.6 .7	2.7 2 2 1.9 .3	4.0 .8 .2 1.6 (*)	12.7 2.9 1.0 6.3 1.6	1.1 (†) 2 .1	0000	.7 () () ()	10.5 1.8 1.4 3.2 .4	1.3 .5 .7 .2 (*)	8.2 ( <sup>D</sup> ) .7 2.1 .4	.6 () () ()
Far West: California Nevada Oregon Washington	555.0 24.6 41.9 81.4	63.1 5.5 5.2 15.6	280.9 10.5 22.2 41.5	29.9 .7 1.1 2.8	47.0 2.9 8.7 11.1	27.5 2.9 .9 4.1	27.2 .5 1.6 4.7	113.2 2.9 5.9 14.6	17.9 .1 .8 1.1	.8 .9 .3 .5	1.0 () ()	187.9 7.5 13.2 21.5	18.9 2.5 1.7 3.8	146.4 4.7 10.2 14.9	3.3 (*) .1 1.1
Alaska Hawaii Puerlo Rico Other US. areas¹ Foreign ²	13.3 55.6 17.5 9.4 4.3	1.3 .7 1.6 .1	3.5 6.1 12.3 1.5 2.7	.1 1.0 .3 (*) .5	.1 (P) 1.1 (†) .2	.5 .9 .8 0 .2	.2 .6 1.9 .4 .2	2.6 1.5 6.0 .7	.3 4.0 .4 1.0	(*) 0 0 .1 (*)	33000 33000	7.6 44.4 2.9 6.6 .5	.4 3.2 .1 0	7.0 38.1 1.6 2.8	.6 .3 .2 (*)

D Suppressed to avoid disclosure of data of individual companies.
 Less than 50 employees.
 See footnote 3 to table 5.

NOTE.—Estimates for 1991 are preliminary.

<sup>2.</sup> See footnote 4 to table 5.

# U.S. Business Enterprises Acquired or Established by Foreign Direct Investors in 1992

By Mahnaz Fahim-Nader and Sylvia E. Bargas

Joseph F. Cherry, III, assisted by Holly N. Buchanan, Laura S. Carlstrom, Erik A. Kasari, Edward J. Kozerka, and Nicole Leiker, conducted the survey from which the data were drawn. Angela Roberts programmed the tables.

Or establish U.S. business enterprises fell 47 percent in 1992, to \$13.5 billion from \$25.5 billion in 1991 (table 1). The drop was the fourth in a row, bringing outlays for new foreign direct investments in the United States to their lowest level since 1983. It contributed to the overall change in capital flows for foreign direct investment in the United States, which, according to preliminary estimates, shifted from a net inflow (or investment) of \$11.5 billion in 1991 to a net outflow (disinvestment) of \$3.9 billion in 1992. The drop in outlays was considerably steeper than that reported by the Securities Data Company for overall mergers and acquisitions in the United States in 1992.

By industry, declines in outlays were particularly sharp in banking, insurance, retail trade, and machinery manufacturing. Outlays increased

only in "other industries" and "other manufacturing." By country of ultimate beneficial owner (UBO), declines in outlays were largest for France and Japan.<sup>3</sup> The only countries with significant increases were Mexico and Venezuela.

The 47-percent decline in outlays in 1992 follows a 61-percent decline in 1991. The declines in both years reflect several factors. First, foreign investors' interest in making additional investments in the United States may have been tempered by the unprofitability of many of their earlier U.S. investments and by sluggish U.S. economic activity in 1991 and most of 1992, both of which may have lowered the projected profitability of new investments. Second, countries that are the largest sources of investment—mainly European countries and Japan—have been slow to emerge from recession. The recessionary conditions have constrained the ability of investors in these countries to finance additional overseas investments and may have made many of them more concerned with rebuilding their balance sheets and improving their capitalization ratios than with launching new ventures overseas. Finally, investment funds may have been attracted away from the United

Table 1.-Investment Outlays, Investments, and Investors, 1986-92

			Outlays (	millions o	f dollars)						Number			
	1986	1987	1988	1989	1990	1991 ′	1992 <i>P</i>	1986	1987	1988	1989	1990	1991 ′	1992 /
Investments, total	39,177 31,450 7,728	40,310 33,933 6,377	72,692 64,855 7,837	71,163 59,708 11,455	65,932 55,315 10,617	25,538 17,806 7,732	13,469 10,191 3,278	1,040 555 485	978 543 435	1,424 869 555	1,580 837 743	1,617 839 778	1,091 561 530	690 360 330
Investors, total	39,177 8,602 30,575	40,310 11,773 28,536	72,692 18,569 54,123	71,163 22,538 48,625	65,932 14,026 51,906	25,538 8,885 16,653	13,469 3,616 9,853		1,051 480 571	1,542 566 976	1,742 727 1,015	1,768 670 1,098	1,220 438 782	732 279 453

r Revised.

<sup>1.</sup> These data are from BEA's annual survey of new foreign direct investments in the United States, which covers (1) existing U.S. business enterprises in which foreign investors acquired, directly or through their U.S. affiliates, at least a 10-percent voting interest, and (2) new U.S. business enterprises established by foreign investors or their U.S. affiliates. Acquisitions of additional equity or voting interests in existing U.S. affiliates are not covered.

The data are limited to U.S. business enterprises that had total assets of over \$1 million or that owned at least 200 acres of U.S. land in the year they were acquired or established. U.S. enterprises that did not meet these criteria were required to file partial reports, primarily for identification purposes, but the data from these reports are not included in the accompanying tables. For 1992, total assets of the U.S. enterprises that filed partial reports were only \$152.2 million, or about 0.5 percent of the total assets of \$30.9 billion of the U.S. enterprises that met the criteria for filing a complete report.

<sup>2.</sup> For further information on the relationship between the data on investment outlays presented in this article and the estimates of capital flows for foreign direct investment in the United States recorded in the U.S. balance of payments accounts, see footnote 6.

<sup>3.</sup> The transactions discussed in this article are classified by country of UBO. The UBO is the first person in the ownership chain of the acquired or established U.S. business, beginning with the foreign parent, that is not owned more than 50 percent by another person. The foreign parent is the first *foreign* person in the ownership chain. The country of UBO is often the same as that of the foreign parent, but it may be a different foreign country or the United States. "Person" is broadly defined to include any individual, corporation, branch, partnership, associated group, association, estate, trust, or other organization and any government (including any corporation, institution, or other entity or instrumentality of a government).

Preliminary.

States by increased economic integration within the European Communities, market-oriented reforms in Eastern Europe, rapid economic growth in East Asia, and an improved investment climate in Latin America.

As in past years, acquisitions accounted for most of total outlays (76 percent) in 1992. However, large investments did not dominate to the same extent as in the past. In 1992, for the first time since 1984, there were no investments of \$1 billion or more. Two investments of \$500 million or more accounted for 7 percent of outlays, and 28 investments of \$100 million or more accounted for 43 percent of outlays. In contrast, in 1991, 2 investments of \$1 billion or more had accounted for 12 percent of outlays, and 47 investments of \$100 million or more had accounted for 59 percent of outlays (tables 2.1 and 2.2).

U.S. affiliates that were newly acquired or established in 1992, nearly all of which were nonbank affiliates, employed 120,000 persons. comparison, all nonbank U.S. affiliates employed 4.8 million persons in 1991, the latest year for which such data are available. Total nonbank affiliate employment, in turn, accounted for 5.2 percent of total employment by all nonbank U.S. businesses.4

Newly acquired or established affiliates had total assets of \$30.9 billion in 1992, of which \$28.7

Table 2.1.—Number of Investments by Size of Outlays, 1986-92

	1986	1987	1988	1989	1990	1991	1992 <i>P</i>
Total	1,040	978	1,424	1,580	1,617	1,091	690
\$2 billion or more \$1 billion-\$1.9 billion \$100 million-\$999	2 3	1 5	5 7	4 6	5 6	1 1	0
million \$10 million-\$99 million Less than \$10 million	63 324 648	70 291 611	98 429 885	110 483 977	74 499 1,033	45 273 771	28 201 461

Revised.

Table 2.2.—Percent Change in Investment Outlays and Number of Investments, 1987-92

	1987	1988	1989	1990	1991 ′	1992 <i>P</i>
Investment outlays Number of investments	3 -6	80 46	-2 11	-7 2	61 33	-47 -37
Addenda: Percent of total outlays accounted for by: investments of \$1 billion						:
or more	23	40	36	40	12	0
Investments of \$100 million or more	72	78	74	73	59	43

Revised.

billion was held by nonbank affiliates. By comparison, total assets of all nonbank U.S. affiliates at yearend 1991 were \$1,743.8 billion. Comparable all-U.S.-business data on assets are available only for manufacturing. In that industry, total assets of newly established or acquired affiliates were \$7.6 billion in 1992; by comparison, total assets of all manufacturing affiliates were \$516.7 billion in 1991, or 19.2 percent of the U.S. total.

The estimates for 1992 are preliminary and will be revised next year. Estimated outlays for 1991 have been revised up from \$22.6 billion to \$25.5 billion, and the estimated number of investments was revised up from 971 to 1,091 (tables 1 and 2.1). The largest revisions in outlays were in real estate (\$0.9 billion), food and kindred products (\$0.5 billion), and primary and fabricated metals (\$0.4 billion).

The remainder of this article consists of two parts. The first part discusses investment transactions by industry, by country, and by source of funding; the second part presents selected data on the operations of the U.S. businesses acquired or established. In the analysis, information from outside sources, mainly press reports, has been used to supplement BEA's survey data.

#### **Investment Transactions**

In 1992, outlays resulting from acquisitions of existing U.S. businesses (\$10.2 billion) were three times as large as those resulting from the establishment of new U.S. businesses (\$3.3 billion) (table 3). Most of the outlays were made by existing U.S. affiliates (\$9.9 billion) rather than by the foreign direct investors themselves (\$3.6 billion); however, some of the outlays made by existing U.S. affiliates were financed with funds provided by foreign parents or other members of the foreign parent groups.<sup>5</sup> (Transactions by source of funding are discussed in more detail later in the article.)

#### By industry

By industry of the U.S. businesses acquired or established, outlays in manufacturing, at \$5.3 billion, were the largest (table 4). Within manufacturing, outlays were largest in "other manufacturing," chemicals and allied products, and primary and fabricated metals.

In "other manufacturing," outlays were \$1.8 billion. Five transactions accounted for nearly

<sup>4.</sup> The data for all U.S. businesses and for all nonbank U.S. affiliates cited here and in the following paragraph are from "U.S. Affiliates of Foreign Companies: Operations in 1991" elsewhere in this issue.

P Preliminary

P Preliminary

<sup>5.</sup> Foreign parent groups consist of the foreign parents and their foreign (non-U.S.) affiliates.

Table 3.—Investment Outlays by Type of Investment and Investor, by Industry of U.S. Business Enterprise, 1991–92 [Millions of dollars]

			(Millions of do	llars]						
			1991 "	,		<u> </u>		1992 ₽		
	Total		investment Establish-	By type of Foreign di-	of investor	Total		investment Establish-	By type o Foreign di-	f investor U.S. affiliates
All traduction	05.500	Acquisitions	ments	rect investors	U.S. affiliates	40.400	Acquisitions	ments	rect investors	
All industries  Petroleum	25,538	17,806 404	7,732 298	8,885 21	16,653 681	13,469 484	10,191 466	3,278 18	3,616	9,853 480
Petroleum and coal products manufacturing	(P) (D)	(D)	0 298	0 21	(D) (D)	(°) 483	(*) 465	0	(*)	0 480
Manufacturing	11,461	9,669	1,792	4,530	6,930	5,274	4,413	861	1,708	3,566
Food and kindred products	1,247	1,221	26	278	969	383	286	97	6	377
Beverages Other	312 935	294 927	19 8	12 267	301 668	13 370	283	10 87	5	12 365
Chemicals and allied products	2,897 ( <sup>15</sup> )	1,660 ( <sup>D</sup> ) 401	1,236 2	929 (D)	1,968 63	1,671 527	1,573 441	97 86	(P) (*)	( <sup>D</sup> ) 526
Drugs Soap, cleaners, and toilet goods	1,389 ( <sup>13</sup> ) 416	401 ( <sup>12</sup> ) 170	988 0	`ó	(D) (P) 407	204 ( <sup>D</sup> )	204 ( <sup>D</sup> ) (P)	0	( <sup>D</sup> )	204 28 ( <sup>D</sup> )
Other Primary and fabricated metals	797	677	246 121	9 117	680	744	623	11 121	(D)	(D)
Primary metal industries Ferrous	142 142	106 106	36 36	47 47	95 95	610 486	508 385	101 101	(D) (D)	(D) (D)
Nonferrous	0 656	0 571	0 85	0 70	0 585	123 135	123 115	0 20	) 0 23	123 112
Machinery	4,929	4,732	197 23	2,880 193	2,049 884	678	665	13	210 17	468 271
Machinery, except electrical Office and computing machines Other	1,077 134 943	1,053 ! 115 938 !	23 18 5	104 88	29 855	289 (D) (D)	281 (D) (D)	1	10	(D)
Electric and electronic equipment Audio, video, and communications equipment	3,852 1,006	3,678 840	174 166	2,688 172	1,164 834	390	384 ( <sup>D</sup> )	6	193	( <sup>D</sup> ) ( <sup>D</sup> ) 197 ( <sup>D</sup> ) 80
Electronic components and accessories Other	(D)	(D) (D)	2 6	(D) (D)	177 153	147 (P)	141 (P)	6	(*) 67 125	`8ó (₽)
Other manufacturing Textile products and apparel	1,591 161	1,380 154	211	326 11	1,265 150	1,798	1,266 69	533	633	1,165 (P)
Lumber, wood, furniture, and fixtures Paper and allied products	58 (P)	46 (P)	13 2	51	(P)	(e) (	(D)	(12)	` ó	(b) (b) (c)
Printing and publishing Newspapers	223	223 (P)	0	( <sup>D</sup> ) 2 0	221 (P)	(10)	(4)	` ó (	1 0	(a) 0
Other Rubber products	(D) (D) (P)	(D) (D)	0 33	2 (P) 20	(P) 42	(b) (')	(D) {	0	i (	(D) 0
Miscellaneous plastics products	267 202	174 200	93 3	2	247 200	314 (D)	247 57	67 (P)	(*) 52 ( <sup>D</sup> )	262 51
Transportation equipment	215 97	171 55	44 42	81 19	134 78	156 19	135	`21 19	`32 9	124 10
Other transportation equipment	118 244	116 244	2 (*) 17	62 112	56 132	137 335	135 312	2 23	23 170	114 166
Other	( <sup>D</sup> ) 623	( <sup>I2</sup> )   <b>524</b>	17 99	36   <b>19</b> 7	( <sup>D</sup> )   426	69 605	64 <b>405</b>	200	6 251	63 <b>353</b>
Motor vehicles and equipment Professional and commercial equipment and supplies	14 16	14 9	(*)	9	5	(P) 12	(P) 12	(P)	(P)	0 12
Metals and minerals, except petroleum  Electrical goods	29 96	11 66	17 29	16 85	12 11	15 134	18	7 115	120	13 14
Machinery, equipment, and supplies Other durable goods	121 24	92 20	29	29	92 21	( <sup>D</sup> )	3 23	( <sup>D</sup> )	2 4	( <sup>D</sup> ) 22
Groceries and related products	55 11	53 11	1 0	11 0	43 11	84 0	79 0	5 0	5 0	79 0
Other nondurable goods	257	248	10	37	221	270	(D)	(P)	(P)	( <sup>D</sup> )
Retail trade General merchandise stores	1,605 4 (P)	1,436   0 (P)	170	(12) 3	(P) 1 (P)	(P)	( <sup>D</sup> )	(P)	28	196 ( <sup>D</sup> )
Food stores Apparel and accessory stores Other	18 ( <sup>D</sup> )	(P) 10 (P)	0 7 159	(P) 1 5	16 (P)	(P) (P)	11 (P) (P)	0	. 2	(P) (P)
Banking	482	440	42	281	201	55	55	ő	19	37
Finance, except banking	2,199	1,399	800	693	1,506	968	801	167	230	738
Insurance	2,102	1,951	152	1,255	847	251	( <sup>D</sup> )	( <sup>D</sup> )	16	235
Real estate	3,823	177	3,646	1,110	2,713	1,937	444	1,493	798	1,139
Services	2,256 624	1,616 222	<b>641</b> 402	<b>239</b> 79	<b>2,017</b> 546	1,476 367	1,179 165	<b>297</b> 202	318 217	<b>1,158</b> 150
Business services  Computer and data processing services	585 448	564 440	21 7	39 32	545 416	275 102	235 95	40 7	32 30	150 243 72
Other business services	137 (D)	123 (P) 81	14	( <sup>D</sup> )	129 ( <sup>D</sup> ) 75	173 ( <sup>D</sup> ) 24	140 ( <sup>D</sup> ) 24	33 5	2 3	171 ( <sup>D</sup> ) 5
Engineering, architectural, and surveying services  Accounting, research, management, and related services	81 58	29	0 29	26	32 (	(D)	(D)	0 5	19 5	5 ( <sup>D</sup> ) 132
Health services Other services	(D) (D)	(D) (D)	185	(P)	(D) (D)	132 (P)	131 (P)	44	43	132 (P)
Other industries Agriculture, forestry, and fishing	284 37	191 22	<b>93</b> 15	(P) 28	(P)	2,195 47	2,138	57 41	245 33	<b>1,950</b> 14
Mining Coal	37	22 35 2	1 0	4 2	33	938 (P)	934	4 0	2	936 (P) (P) (P)
OtherConstruction	34 54	33 25	1 29	1 (P)	33 ( <sup>(2)</sup> ) 39	(P) (P)	(P) { (P) {	4 0	(D)	(D) (D)
Transportation	69 88 (	31 77	38 10	30 39	39 49	(P) 965	(D) (D)	(P)	(P) 187	(P) 778
						<u> </u>				

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 $<sup>^{\</sup>rm D}$  Suppressed to avoid disclosure of data of individual companies. \* Less than \$500,000.

one-half of the total: A Mexican glass manufacturer established a joint venture with a New York-based specialty glass company; two U.S. affiliates of a Canadian company each acquired а U.S. publishing company; an Italian иво асquired a California-based artificial organs division of a major U.S. pharmaceutical company; and a U.S. affiliate of a British medical systems and specialized industrial component group acquired an Illinois-based supplier of disposable medical products.

In chemicals, outlays were \$1.7 billion. Three investments, each of \$300 million or more, accounted for nearly two-thirds of the outlays: A German household-products company acquired a North Carolina-based fragrance and cosmetics unit of a pharmaceutical company; a U.S. affiliate of a Dutch petrochemical company acquired a West Virginia-based plastics unit of a tire manufacturer; and a U.S. affiliate of a German chemical company acquired an Illinois-based plastics unit of an energy and chemical company. In two

other sizable transactions, two U.S. affiliates of a British pharmaceutical company each acquired a chemical company—one based in Texas and the other in California.

In primary and fabricated metals, outlays were \$0.7 billion. Two transactions accounted for most of the outlays. The largest was the acquisition of a Florida-based manufacturer of steel bars by a Japanese steel producer; this acquisition follows several other Japanese acquisitions of companies in the U.S. steel industry in recent years. In the other transaction, a U.S. affiliate of a British cable and construction group acquired a Virginia-based electrical unit of a leading manufacturer of transmission and distribution cables.

Outside manufacturing, outlays were largest, at \$2.2 billion, in "other industries." Four investments of \$200 million or more dominated the transactions: A U.S. affiliate of a Belgian chemicals group acquired a Wyoming-based minerals unit of a petroleum company; a U.S. affiliate

Table 4.—Investment Outlays by Industry of U.S. Business Enterprise and by Country of Ultimate Beneficial Owner, 1986-92

[Millions of dollars]

	1986	1987	1988	1989	1990	1991 ′	1992 <i>P</i>
Total	39,177	40,310	72,692	71,163	65,932	25,538	13,469
By industry:							
Petroleum	1,035	1,107	4,740	1,189	1,141	702	484
Manufacturing	16,772	19,751	36,136	35,958	23,898	11,461	5,274
Food and kindred products	1,007	4,177	3,287	6,515	997	1,247	383
Chemicals and allied products	7,063	4,041	2,918	11,584	7,518 [	2,897	1,67
Primary and fabricated metals	776	1,091	3,394	3,545	2,447	797	744
Machinery	2,426	2,834	7,737	4,346	3,795	4,929	678
Other manufacturing	5,500	7,608	18,800	9,969	9,141	1,591	1,798
Wholesale trade	1,640	1,271	2,454	2,634	1,676	623	60
Retail trade	5,249	1,212	8,022	1,861	1,250	1,605	224
Banking	288	924	1,800	349	897	482	55
Finance, except banking	1,781	1,604	972	4,186	2,121	2,199	968
Insurance	1,668	165	5,855	1,901	2,093	2,102	25
Real estate	5,171	4,765	3,518	6,438	7,771	3,823	1,93
Services	4,276	7,630	5,597	10,058	19,369	2,256	1,476
Other industries	1,298	1,881	3,597	6,587	5,716	284	2,19
By country 1:		ł			i		
Canada	6,503	1,276	11,360	4,403	3,430	3,454	1,028
Europe	21,126	25,517	37,173	40,724	36,011	13,994	7,53
France	2,491	2,044	4,199	3,469	10,217	4,976	155
Germany <sup>2</sup>	1,351	4,664	2,090	2,435	2,363	1,922	1,753
Netherlands	4,700	391	2,214	3,629	2,247	1,661	1,247
United Kingdom	8,572	15,142	22,559	23,047	13,096	2,169	2,233
Other Europe	4.012	3,276	6,111	8,144	8.088	3,266	2.143
Latin America and Other Western Hemisphere	771	1,483	(D)	1,084	796	375	1,55
South and Central America	397	355	(P)	650	399	108	1,29
Other Western Hemisphere	375	1,128	187	434	397	267	260
Africa	(D)	(D)	296	(D)	(D)	(D)	(D (D
Middle East	680	925 l	1,613	243	472	1,006	α <u>΄</u>
Asia and Pacific	9,450	10.928	21.819	24,530	23,170	6,560	2,918
Australia	3,194	2,691	4,556	4,574	1,412	251	160
Japan	5,416	7,006	16,188	17,410	19,933	5,357	2.30
Other Asia and Pacific	840	1,231	1,075	2,546	1,825	952	45
United States 3	(P)	(D)	(D)	(i <sup>)</sup> )	( <sup>D</sup> )	(P)	
Addenda:		Į					
European Communities (12) 4	19.034	22,895	33,737	33,869	30.741	12.007	6.42
OPEC <sup>5</sup>	878	1.077	1,919	430	387	1,119	963

Revised.

Suppressed to avoid disclosure of data of individual companies.

Where more than one investor participated in a given investment, each investor and each investor's outlays are classified by country of each ultimate beneficial owner.

<sup>2.</sup> Prior to 1990, this line also includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic (GDR). This change has

no effect on the data because, prior to 1991, there were no U.S. affiliates of the former GDR.

See footnote 3 in text for explanation.
 European Communities (12) comprises Belgium, Denmark, France, Germany, Greece, Irend. Italy, Luxembourg, Netherlands, United Kingdom, Portugal, and Spain. land Italy

<sup>5.</sup> OPEC is the Organization of Petroleum Exporting Countries. As of yearend 1992, its members were Algeria. Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

of a Venezuelan broadcasting company acquired a California-based television company; a U.S. affiliate of a German coal mining company acquired a West Virginia-based coal company; and a U.S. affiliate of a Mexican media group acquired an interest in a Connecticut-based satellite communications services company.

In real estate, outlays were \$1.9 billion. Two of the largest transactions were the acquisition of an office building in New York by a U.S. affiliate of a German media group and the establishment of a research center in California by a U.S. affiliate of a German pharmaceutical and chemical group.

In services, outlays were \$1.5 billion. Four transactions accounted for about one-half of the outlays: In the largest transaction reported for any industry in 1992, a U.S. affiliate of a Swiss pharmaceutical and chemical company acquired a controlling interest in a California-based biotechnology research company. In the second largest transaction in services, a U.S. affiliate of a Swiss pharmaceutical and chemical group acquired a North Carolina-based health services company. Two other large transactions were the acquisition of a Texas-based rental and leasing company by a U.S. affiliate of a British holding company and the acquisition of a Texas-based hotel by a U.S. affiliate of a Hong Kong holding company.

In finance (except banking), outlays were \$1.0 billion. Four investments dominated the transactions. In the largest transaction, a U.S. affiliate of a Dutch bank acquired an Illinois-based savings institution. In addition, a U.S. affiliate of a British bank acquired the credit card unit of a New Hampshire-based bank, a Japanese investor established a U.S. affiliate in order to obtain a financial interest in a Washington-based baseball team, and a Swiss bank acquired an Illinois-based finance company.

#### By country

In 1992, ultimate beneficial owners (UBO'S) in European countries accounted for \$7.5 billion, or 56 percent, of total outlays, and those in Asian and Pacific countries, mainly Japan, accounted for \$2.9 billion, or 22 percent. Within Europe, most outlays were accounted for by British, German, and Dutch UBO'S. UBO'S in 10 countries had at least one investment of \$100 million or more. Outlays of Canadian UBO'S dropped sharply. (Most of the transactions covered in this section were mentioned in the preceding section on outlays by industry.)

Outlays of Japanese UBO's were \$2.3 billion in 1992, down from \$5.4 billion in 1991 (tables 5.1 and 5.2). The reduction in outlays (57 percent) in 1992 follows an even sharper reduction (73 percent) in 1991. Despite these declines, outlays of Japanese ubo's remain the largest of any single country. Several factors, both in Japan and in the United States, contributed to the declines. In Japan, continuing sluggishness in the domestic economy, declining stock prices, and reduced corporate profits constrained the ability of investors to finance new investments. In the United States, disappointing results from earlier investments may have made Japanese investors more cautious. Several of the factors that may have diminished Japanese interest in new investments were specific to the U.S. real estate industry, in which Japanese ubo's have been the largest foreign investors: Reduced values of many Japanese-owned properties, depressed rental rates for commercial office space, and high office vacancy rates. Japanese uno's accounted for less than one-third of total outlays in real estate in 1991-92, down from over one-half in 1988-90. In primary and fabricated metals, Japanese uno's accounted for nearly 70 percent of outlays in 1992; the largest transaction was the purchase of the Florida-based manufacturer of steel bars. Other sizable Japanese acquisitions included two in wholesale trade, one in chemicals, and two in machinery.

Outlays of British UBO's were \$2.2 billion in 1992, unchanged from 1991. In 1991, British outlays had declined sharply (83 percent). The reduced level of outlays in 1991-92 may have reflected the prolonged recession in the United Kingdom. One of the largest transactions by British UBO's was the acquisition of the credit card unit of the New Hampshire-based bank by a British bank's U.S. affiliate. In addition, British investors accounted for most outlays in food and kindred products in 1992; the largest transaction was the acquisition of a Minnesota-based frozen food division of a bakery products manufacturer by a U.S. affiliate of a British food conglomerate. Other sizable British acquisitions included one in insurance, one in "other manufacturing," and one in "other industries."

Outlays of German UBO's were \$1.8 billion, down from \$1.9 billion. German investors accounted for more than 50 percent of outlays in chemicals; the largest transactions were the acquisitions of the North Carolina-based fragrance and cosmetics unit of a pharmaceutical company and the Illinois-based plastics business of

Table 5.1.—Investment Outlays, Country of Ultimate Beneficial Owner by Industry of U.S. Business Enterprise, 1991 [Millions of dollars]

	<u> </u>	<u> </u>	<u> </u>		Manuf	acturing							<u></u>			<del></del>
	All industries	Petrole- um	Total	Food and kindred prod- ucts	Chemi- cals and al- lied prod- ucts	Primary and fabri- cated metals	Ma- chinery	Other manu- factur- ing	Whole- sale trade	Retail trade	Bank- ing	Fi- nance, except banking	Insur- ance	Real estate	Serv- ices	Other industries
All countries	25,538	702	11,461	1,247	2,897	797	4,929	1,591	623	1,605	482	2,199	2,102	3,823	2,256	284
Canada	3,454	(P)	1,595	(D)	( <sup>D</sup> )	( <sup>D</sup> )	157	( <sup>D</sup> )	3	( <sup>D</sup> )	0	( <sup>D</sup> )	0	905	117	62
Europe	13,994	140	7,931	838	1,653	587	3,944	908	357	883	397	(P)	1,998	541	995	(D)
Austria Belgium Denmark Finland France	19 100 71 ( <sup>D</sup> ) 4,976	0 (P) 0 0 70	(P) (P) 35 (P) 3,405	0 0 ( <sup>D</sup> )	000000	(E)	0000	(£) (£) (£) (£) (46	0 0 0 14	0 0 0 0 (P)	O O O O O	0 0 0 45	(A)	0 0 0 0 47	2 ( <sup>D</sup> ) ( <sup>D</sup> ) 2 130	(D) (D) (D) (D) 4
Germany <sup>1</sup> Ireland Italy Liechtenstein Luxembourg Netherlands	1,922 301 435 7 24 1,661	00000	1,566 (P) 394 0 20 377	(P) 0 (P)	(P) 3 0 0	(P) 0 0 0 9	(P) 1 (P) 0 (P) 9	10° 0° 0° 0° 0° 0° 0° 0° 0° 0° 0° 0° 0° 0	( <u>D)</u> 4 0 0 0 ( <u>b)</u>	40000 <sub>(b)</sub>	00000	( <u>h</u> ) 25 0 0 2	(P)	75 ( <sup>D</sup> ) 14 7 4 123	5 0 2 0 0 79	0 0 0 46
Norway Spain Sweden Switzerland United Kingdom Other	151 346 379 1,327 2,169 ( <sup>D</sup> )	() () () () () () () () () () () () () (	(P) (P) 145 571 1,094 (P)	0 0 0 0 0	(P) 0 (P) (P) 111 0	0 0 ( <sup>D</sup> ) (*) 211 0	0 (D) 23 (D) 305 (D)	3 £) 65 65 £) £) 4	5 (b) 6 182 0	0 0 0 0 176 0	0000 <u>0</u>	(P) 0 1 (P) 104 1	0 39 (P) 70 (P) 0	0 ( <sup>I2</sup> ) 66 37 144 (°)	26 0 15 ( <sup>D</sup> ) 209 5	( <sup>D</sup> ) 2 0 ( <sup>D</sup> ) 35 0
Latin America and Other Western Hemisphere	375	( <sup>D</sup> )	68	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )	0	28	31	( <sup>D</sup> )	34	0	4	(P)	( <sup>D</sup> )	( <sup>D</sup> )
South and Central America Brazil Mexico Panama Venezuela Other	108 18 66 14 (P)	00000	31 1 25 4 0	(D) 0 (D) 0 0	0000	00000	0000	( <sup>D</sup> ) 1 ( <sup>D</sup> ) 4 0 0	( <u>P</u> ) 0 (P) 0 0 0	00000	34 (D) (D) (D) (D) 1	00000	00000	(P) (P) 4 (P) (P) (P)	00000	0 0 0 0 0
Other Western Hemisphere Bahamas Bermuda Netherlands Antilles United Kingdom Islands, Caribbean Other	267 ( <sup>D</sup> ) 119 26 77 ( <sup>D</sup> )	<u>(</u> ) 0 1 ( <u>ව</u> ) 0 0	38 0 0 ( <u>P</u> ) ( <u>P</u> )	0 0 0 0	( <u>p</u> ) 0 0 ( <u>p</u> ) 0 0	( <u>0</u> ) 0 0 0 ( <u>0</u> ) 0	0000	000040	(P) 0 7 0 (P) 0	၉၀၉၀၀၀	00000	000000	4 0 4 0 0	135 (P) (P) 0 35 (P)	(P) 0 0 (P) 7 0	( <sup>D</sup> ) 0 ( <sup>D</sup> ) 0
Africa South Africa Other	(P) (C) (B)	<b>0</b> 0 0	( <sup>D</sup> )	<b>0</b> 0 0	<b>0</b> 0 0	<b>0</b> 0 0	<b>0</b> 0 0	(P)	(£)	<b>0</b> 0 0	<b>0</b> 0	000	<b>0</b> 0 0	<b>0</b> 0 0	<b>0</b> 0 0	<b>0</b> 0 0
Middle East Israel Kuwait Lebanon Saudi Arabia United Arab Emirates Other	1,006 48 (D) 0 14 (D) 7	<b>0</b> 00000	( <u>P</u> ) 4 0 0 ( <u>P</u> ) ( <u>P</u> )	<b>0</b> 0 0 0 0	(P) 00000(P)	<b>0</b> 00000	5 1 4 0 0 0	93000go	2 0 0 0 0 0 0	<b>0</b> 0 0 0 0 0	•000000	16 0 10 0 3 0 4	•0000000	<u> </u>	(P) (P) (P) (P) (P) (P) (P) (P) (P) (P)	1 (P) 0 0 0 1 (P)
Asia and Pacific Australia Hong Kong Japan Korea, Republic of Malaysia New Zealand Philippines Singapore Taiwan Other	6,560 251 167 5,357 107 (P) 4 0 22 417 (P)	<u> </u>	1,719 109 1 1,455 33 0 4 0 5 (P)	375 0 0 375 0 0 0 0	70 4 0 67 0 0 0 0	175 (P) 0 114 (P) 0 4 0 5 0	823 0 0 713 (P) 0 0 0 (P) 3	275 (P) 186 (P) 0 0 0 1 (P)	175 (2) 134 0 0 0 0 0 3 (2)	682 0 4 677 0 0 0 0	<b>52</b> 000000000000000000000000000000000000	<b>1,337</b> 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	101 0 101 0 0 0	1,402 (P) 82 1,071 7 0 0 0 (P) 23 (P)	1,019 (P) 859 (P) (P) 0 7 0 25	£00£1000££0
United States 2	(D)	0	0	0	0	0	0	0	( <sup>D</sup> )	0	0	0	.0	0	2	0
Addenda: European Communities (12) 3 OPEC 4	12,007 1,119	134 0	7,052 ( <sup>D</sup> )	775 0	1,216 0	540 0	3,717 4	803 ( <sup>D</sup> )	337 2	883 0	382 ( <sup>D</sup> )	<b>424</b> 13	1,785 0	431 840	452 ( <sup>D</sup> )	128 1

D Suppressed to avoid disclosure of data of individual companies.
\*Less than \$500.000.
1. See footnote 2. table 4.
2. See footnote 3 in text for further explanation.

<sup>3.</sup> See footnote 4, table 4. 4. See footnote 5, table 4.

NOTE.—Data for 1991 are revised. Where more than one investor participated in a given investment, each investor and each investor's outlays are classified by the country of each individual ultimate beneficial owner.

Table 5.2.—Investment Outlays, Country of Ultimate Beneficial Owner by Industry of U.S. Business Enterprise, 1992 [Millions of dollars]

	1	Γ	Γ	····	Manuta	acturing		<del></del>				ı				
	All industries	Petrole- um	Total	Food and kindred prod- ucts	Chemi- cals and al- lied prod- ucts	Primary and fabri- cated metals	Ma- chinery	Other manu- factur- ing	Whole- sale trade	Retail trade	Bank- ing	Fi- nance, except banking	Insur- ance	Real estate	Serv- ices	Other industries
All countries	13,469	484	5,274	383	1,671	744	678	1,798	605	224	55	968	251	1,937	1,476	2,195
Canada	1,028	107	463	13	49	7	( <sup>D</sup> )	( <sup>D</sup> )	(P)	( <sup>D</sup> )	0	( <sup>D</sup> )	0	199	67	( <sup>D</sup> )
Europe	7,531	( <sup>D</sup> )	3,152	368	1,468	207	372	738	129	171	9	710	234	761	1,058	( <sup>D</sup> )
Austria Belgium Denmark Finland France	(*) (D) (D) 9 155	0000	0 0 2 0 ( <sup>D</sup> )	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 5	0 0 2 0 ( <sup>D</sup> )	0 0 0 9 (P)	0 0 0 0	0 0 (P)	(*) 0 0 0	(P)	0 ( <u>1</u> ) 0 0	00(00	0 ( <sup>D</sup> ) (†) 0 9
Germany <sup>1</sup> Ireland Italy Liechtenstein Luxembourg Netherlands	1,753 7 243 0 5 1,247	00000	1,099 0 (P) 0 0 (P)	0 0 4 0 0 (b)	855 0 (*) 0 0 (D)	34 0 0 0 0 3	( <u>D)</u> 00000	( <u>1</u> ) (0 (2) (0 (0 (3)	(P) 0 2 0 0 (P)	3 0 0 0 0 ( <sup>D</sup> )	00000	50000 <u>0</u>	0 0 0 0	306 7 0 0 5 165	8 0 ( <sup>D</sup> ) 0 0 74	( <sup>D</sup> ) 0 0 0 0
Norway Spain Sweden Switzerland United Kingdom Other	(P) (P) 125 950 2,233	0000000	0 104 136 1,078 0	0000000	0 0 1 0 ( <sup>D</sup> )	0 ( <u>£</u> ) (£) 131 0	0 ( <sup>D</sup> ) 9 160 0	09330	0 0 0 1 17 1	0 0 (P) 90	(P)	o⊕@ ©⊕oo	0 0 (P) 0	(P) 0 (P) 47 201 0	0 (D) (D) (D) 154 0	0 (P) 0 21 (P) 0
Latin America and Other Western Hemisphere	1,552	0	454	(*)	( <sup>D</sup> )	0	0	( <sup>D</sup> )	(D)	( <sup>D</sup> )	(P)	( <sup>D</sup> )	( <sup>D</sup> )	101	101	( <sup>D</sup> )
South and Central America Brazil Mexico Panama Venezuela Other	1,292 12 674 (D) (P) 3	00000	() () () () () () () () () () () () () (	00000	( <u>)</u> 0 0 0 ( <u>)</u> 0	00000	00000	() () () () () () () () () () () () () (	2 0 2 0 0	0 0 0 0	( <u>P)</u> (D) (D) (D)	4 0 4 (*) 0	0 0 0 0 0	47 9 (P) (P) 0 3	(P) 0 (P) 0 0	(P) 3 (P) 0 (P) 0
Other Western Hemisphere Bahamas Bermuda Netherlands Antilles United Kingdom Islands, Caribbean Other	260 23 (P) (D) 158	0000	(P) 0 0 0 (P)	€0000€	00000	00000	0000	(P) 0 0 (P) 0	(D) 0 0 0 (D)	(P) (P) (P) 0	0 0 0 0	(P) 0 0 0 (P) 0	(P) (P) 0 0	54 ( <sup>D</sup> ) ( <sup>D</sup> ) 0 47 0	(P) 0 (P) (D)	
Africa South Africa Other	( <sup>D</sup> ) 2 ( <sup>D</sup> )	( <sup>D</sup> ) 0 ( <sup>D</sup> )	<b>0</b> 0 0	<b>0</b> 0 0	<b>0</b> 0 0	<b>0</b> 0	<b>0</b> 0 0	<b>0</b> 0 0	<b>2</b> 2 0	<b>0</b> 0 0	<b>0</b> 0 0	<b>0</b> 0 0	<b>0</b> 0 0	1 0 1	<b>0</b> 0 0	000
Middle East Israel Kuwait Lebanon Saudi Arabia United Arab Emirates Other	(P) (P) 77 (P) 58 0 15	<b>0</b> 0 0 0 0	(D) (P) 1 0 (P) 0	<b>0</b> 0 0 0	<b>0</b> 0 0 0 0	<b>0</b> 0 0 0 0	<b>0</b> 0 0 0 0	(D) (D) 1 0 (D) 0	000000000000000000000000000000000000000	<b>0</b> 0 0 0 0	000000	(P) 0 (P) 0 0	<b>0</b> 0 0 0 0	105 0 (D) (D) 24 0 15	(P) 0 0 (P) 0	<b>0</b> 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Asia and Pacific Australia Hong Kong Japan Korea, Republic of Malaysia New Zealand Philippines Singapore Taiwan Other	2,918 166 227 2,301 10 1 74 103 35	() 00 () 00 00 00 00 00 00 00 00 00 00 00 00 00	1,124 159 (P) 943 0 1 0 0 7 (P) (°)	() () () () () () () () () () () () () (	() 00 () 00 () 0	530 (P) (P) 0 (P) 0 0 0	(P) (P) 209 0 1 0 7 0	242 (P) 0 (P) 0 0 0 0	390 (P) (P) 251 5 0 0 (P) (P) (P)	28 0 0 26 3 0 0 0	(P) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	225 0 (P) 214 0 0 0 0 (P) 0	(D) 0 0 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	770 0 93 627 2 0 0 1 (P)	241 (P) 109 118 0 0 0 0 0 0 0	50 2 0 47 0 0 0 0 1
United States 2	7	0	( <sup>D</sup> )	(P)	0	0	0	0	0	0	0	0	0	o	(D)	0
Addenda: European Communities (12) 3 OPEC 4	6,422 963	(D) (D)	2,913 ( <sup>D</sup> )	357 0	1,467 ( <sup>D</sup> )	168 0	328 0	593 ( <sup>D</sup> )	118	143 0	9 ( <sup>D</sup> )	( <sup>D</sup> ) 15	234 0	688 88	399 4	1,175 ( <sup>D</sup> )

D Suppressed to avoid disclosure of data of individual companies.
 Less than \$500,000.
 See footnote 2, table 4.
 See footnote 3 in text for further explanation.

<sup>3.</sup> See footnote 4, table 4. 4. See footnote 5, table 4.

NOTE.—Data for 1992 are preliminary. Where more than one investor participated in a given investment, each investor and each investor's outlays are classified by the country of each individual ultimate beneficial owner.

an energy and chemical company. Other sizable German acquisitions were in "other industries," real estate, and machinery.

Outlays of Dutch UBO's were \$1.2 billion, down from \$1.7 billion. Most of the 1992 outlays reflected the purchases of the Illinois-based savings institution and the West Virginia-based plastics unit of a tire manufacturer.

Outlays of Canadian UBO's were \$1.0 billion, down from \$3.5 billion. The largest investments were the acquisitions of the two publishing companies. In addition, the U.S. affiliate of a Canadian company acquired the commercial floor products unit of a Pennsylvania-based construction company.

### By source of funding

The decline in total outlays in 1992 reflected a decline in funding both by foreign parent groups and by existing U.S. affiliates. However, funding by foreign parent groups fell somewhat faster than that by U.S. affiliates, thus decreasing the relative importance of parent groups in the financing of transactions. Of the \$13.5 billion in total outlays in 1992, \$7.2 billion, or 53 percent,

was funded by foreign parent groups; in 1991, foreign parent groups had funded \$14.1 billion, or 55 percent of total outlays (table 6). These funds financed investments made both through U.S. affiliates and directly by foreign parents. The reduction in the amount of total outlays financed with foreign-source funds contributed to the shift to net capital outflows for foreign direct investment in the United States in 1992.

Preliminary estimates of capital flows for fdius in 1992 were published in table 5 of "U.S. International Transactions, Fourth Quarter and Year 1992," Survey of Current Business 73 (March 1993): 96. The estimated capital outflow of \$3.9 billion recorded for 1992 contrasts with the estimated \$7.2 billion in foreign-source funding (an inflow). However, the \$3.9 billion is a net figure that includes several components—namely, decreases in equity, reinvested earnings, and changes in U.S. affiliates' receivables from their foreign parent groups—that are unrelated to foreign funding of new affiliates and for which net outflows of \$28.1 billion were recorded in 1992. In contrast, net capital inflows of \$24.2 billion were recorded for the components of capital flows that could represent foreign-parent funding of acquisitions and establishments—namely, increases in equity and changes in U.S. affiliate payables to their foreign parent groups. Some of these inflows also financed the operations of existing U.S. affiliates.

It should be noted that the estimates both of acquisitions and establishments of U.S. affiliates and of capital flows for fdius are preliminary. Revised capital flow estimates will be published in the June 1993 SURVEY, and revised estimates of new investments will be published in the May 1994 issue. Until both series have been revised, comparisons between the data on investment outlays funded by foreign parent groups and the data on total capital flows

Table 6.—Source of Funding of Investment Outlays, by Industry of U.S. Business Enterprise and by Country of Ultimate Beneficial Owner, 1991–92

		19	991 ′			19	92"	
	М	illions of dolla	ars	Funds from	М	illions of dolla	ars	Funds from
	Total outlays	Funds from for- eign par- ent groups	Other	foreign par- ent groups as a percent of total	Total outlays	Funds from for- eign par- ent groups	Other	foreign par- ent groups as a percent of total
Total	25,538	14,114	11,424	55	13,469	7,189	6,280	53
By industry: Petroleum Manufacturing Wholesale trade Retail trade Banking Finance, except banking Insurance Real estate Services Other industries	702 11,461 623 1,605 482 2,199 2,102 3,823 2,256 284	74 6,536 414 579 440 1,279 1,717 1,965 919	628 4,925 209 1,026 42 920 385 1,858 1,337 94	111 57 66 36 91 58 82 51 41 67	484 5,274 605 224 55 968 251 1,937 1,476 2,195	(P) 3,353 377 131 (P) 468 44 1,075 983 684	(P) 1,921 228 93 (P) 500 207 862 493 1,511	(P) 64 62 58 (P) 48 18 55 67
By country ¹: Canada Europe France Germany ² United Kingdom Other Latin America and Other Western Hemisphere Africa Middle East Asia and Pacific Japan Other United States ³	3,454 13,994 4,976 1,922 2,169 4,927 375 (P) 1,066 6,560 5,357 1,203 (P)	1,262 8,127 3,218 1,371 1,033 2,505 295 (P) 373 4,027 3,154 873 (I)	2,192 5,867 1,758 551 1,136 2,422 80 (P) 633 2,533 2,203 330 (P)	37 58 65 71 48 51 79 (P) 37 61 59 73 (P)	1,028 7,531 1,753 2,233 3,390 1,552 (P) (P) 2,918 2,301 617 7	408 3,805 56 794 1,221 1,733 916 (P) (1) 1,909 1,594 315	620 3,776 99 959 1,012 1,657 636 ( <sup>(1)</sup> ) (1) 1,009 707 302 6	40 51 36 45 55 51 59 (P) (O) 65 69 51
Addenda: European Communities (12) 4 OPEC 5	12,007 1,119	7,276 478	4,731 641	61 43	6,422 963	2,929 239	3,493 724	46 25

Revised.

<sup>6.</sup> Foreign-source funds used to acquire or establish U.S. affiliates are also included in U.S. capital flows for foreign direct investment in the United States (FDIUS) that are recorded in the U.S. balance of payments accounts. However, because the total FDIUS capital flows also include funds that are used for other purposes, the two measures are not directly comparable.

P Preliminary

D Suppressed to avoid disclosure of data of individual companies

See footnotes to table 4

### Data Availability

Only summary data are published in this article. A set of supplementary tables containing detail on the number of investments and investors for 1987–91 and on investment outlays and selected operating data for the newly acquired or established businesses for 1987–92 will be available in July for \$10.00 from the Public Information Office, Order Desk, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. Visa or MasterCard orders may be placed by telephone at (202) 523–0640. When ordering, refer to the "BE-13 Supplementary Tables for the May 1993 Survey Article," Accession No. 50–93–20–105, and make checks payable to the Bureau of Economic Analysis. Comparable tables for 1980–86, Accession No. 50–89–20–106, are also available for \$18.00.

In addition to the data on new foreign direct investments presented here, BEA also publishes estimates of quarterly balance of payments flows and the annual direct investment position for new and existing investments combined. Summary estimates of quarterly balance of payments flows appear in the "U.S. International Transactions" article in the March, June, September, and December issues of the Survey. Summary position estimates appear in the June Survey. More detailed annual estimates of both the flows and the position follow in the August issue. Estimates covering the operations of U.S. affiliates of foreign companies are also available from BEA; the most recent estimates appear in this issue of the Survey in "U.S. Affiliates of Foreign Companies: Operations in 1991."

The remaining \$6.3 billion, or 47 percent, of 1992 outlays was funded by U.S. affiliates from sources other than the foreign parent groups. For example, the U.S. affiliates may have borrowed funds from unaffiliated foreign persons or from U.S. persons, or they may have generated the funds internally. In 1991, these other funding sources had financed 45 percent of outlays.

By industry, the percentage of financing by foreign parent groups was significantly above the all-industries average in services, manufacturing, and wholesale trade and was significantly below the average in insurance and "other industries."

By area, the percentage of financing by foreign parent groups was above the all-countries average for ubo's in the Middle East and in Asia and Pacific and below the average for ubo's in Canada and in Europe. Within Europe, the share of British investment financed by foreign parent groups was above average, whereas the share of French investment financed by foreign parent groups was considerably below average.

### Selected Operating Data

The total assets of U.S. businesses acquired or established by foreign direct investors in 1992 were \$30.9 billion, down from \$152.1 billion in 1991 (tables 7.1 and 7.2). The assets of the businesses acquired in 1992, at \$22.3 billion, were larger than those of the businesses established, at \$8.6 billion.

Assets in finance (except banking), at \$8.4 billion, and in manufacturing, at \$7.6 billion, together accounted for more than one-half of the total assets of U.S. businesses acquired or established. In finance (except banking), assets mainly reflected the acquisition of the Illinois-based savings institution. Within manufacturing, assets in "other manufacturing," at \$2.7 billion, and in chemicals, at \$1.9 billion, were largest.

Acquired businesses employed 104,000 workers. Manufacturers accounted for the largest share of these employees (51 percent); retail trade also accounted for a large share (20 percent). Newly established businesses employed 16,000 workers.

Foreign investors obtained 36,000 acres of U.S. land as a result of acquisitions. Real estate affiliates accounted for a majority of the acreage obtained. Foreign investors obtained 85,000 acres by establishing new businesses, including purchases of real estate.

Tables 7.1 and 7.2 follow.

for FDIUS should be made with caution. Furthermore, it should be noted that, when disaggregated by country, the outlays data in this article are shown by country of UBO, whereas the capital flow data are shown by country of foreign parent.

Table 7.1.—Total Assets, Sales, Net Income, Employment, and Acres of Land Owned by U.S. Business Enterprises Acquired or Established, by Industry of U.S. Business Enterprise, 1991

[Millions of dollars unless otherwise indicated]

4	Total assets		U.S. busin	ess enterprise	es acquired			U.S. busines	s enterprises	established	
	of all U.S. business en- terprises ac- quired or es- tablished	Total assets	Sales 1	Net income	Number of employees	Number of acres of land owned	Total assets	Sales <sup>1</sup>	Net income	Number of employees	Number of acres of land owned
All industries	152,076	132,540	45,470	187	222,921	255,778	19,536	6,894	33	26,089	136,882
Petroleum	1,435 (D) (D)	544 (D) (D)	403 (D) (D)	9 (*) 9	1,886 ( <sup>D</sup> ) ( <sup>D</sup> )	(D) (D) (D)	<b>891</b> 0 891	(D) 0 (D)	32 0 32	(D) 0 (D)	(D) 0 (D)
Manufacturing	14,786	12,326	13,943	(*)	90,865	17,384	2,461	1,714	-73	9,389	11,591
Food and kindred products Beverages	1,312 344	1,285	1,570 637	-4 (D)	5,069 1,004	3,676 552	27 (D)	22 22	-6	186 (D)	(P) (D)
Other	968	(Þ)	933	(a)	4,065	3,124	(D)	(*)	(10)	(D)	`ó
Chemicals and allied products Industrial chemicals and synthetics	3,306 820	1,759 (P)	1,503 ( <sup>12</sup> )	62 ( <sup>13</sup> )	8,342 2,613	1,481 ( <sup>D</sup> )	1,547 ( <sup>D</sup> )	863 3	(P)	(D) (D)	(P) 0
Drugs Soap, cleaners, and toilet goods Other	1,471 (D) (D)	(D) (D) 303	65 (D) 340	4 8 (D)	734 ( <sup>D</sup> ) ( <sup>D</sup> )	(D) (D) 259	(A)	(P)	(P) 0 9	(P)	(P) 0 (P)
Primary and fabricated metals	892 167	744 125	852 210	-8 -7	6,263 1,200	498 81	148 42	112	-6 -5	1,037 454	300
Ferrous Nonferrous	167	125	210	-7 -7 0	1,200	81	42	(D)	-5 0	454	(P)
Fabricated metal products	725	620	643	_ĭ	5,063	417	105	(P)	_ž	583	(P)
Machinery	7,013 1,809	6,712 ( <sup>D</sup> )	6,905 3,953	32 -27	46,921 18,322	4,539 1,469	301 (P) (P)	260 ( <sup>D</sup> )	(*)	2,256 ( <sup>D</sup> )	56 (P) 0
Office and computing machines	136 1,673	(D) (P)	(D)	-27 -23 59 (P) -91	1,505 16,817	(D) (P)	(0)	(D) (D)	3 1	(D) (D)	(P)
Electric and electronic equipment	5,204 1,423	(P) (P)	2,951 ( <sup>D</sup> )	59 ( <sup>D</sup> )	28,599 ( <sup>D</sup> )	3,070 ( <sup>D</sup> )	(D) (D)	(D) (D)	_4 _1	(D) (D)	(D) (D) (D)
Electronic components and accessories Other	(D)	(D) (D)	366 ( <sup>D</sup> )	−91 ( <sup>D</sup> )	4,868 ( <sup>D</sup> )	(D)	( <sup>D</sup> )	1 ( <sup>D</sup> )	0 -3	(12)	(P)
Other manufacturing	2,264	1,825	3,113	82 7	24,270	7,190	439	458	(P)	(P)	(a) (b)
Textile products and apparel  Lumber, wood, furniture, and fixtures		(D) 223 (D)	366	(*) 3	3,726	465	(D) 28 (P)	(D) (D) (D)	2	473	
Paper and allied products Printing and publishing	218	218 (P)	( <sup>D</sup> ) 523	(D) (D) -6	3,570	0 15	0	(-)	-4 0 0	0	Ö
Newspapers Other	(P) (D) 73	(6)	(P) (D) 50	-6 1	(P) 508	8 7 (P)	(P)	0 80	0 0 4	0 501	0
Rubber products Miscellaneous plastics products Stope clay and place products	333	. (D)	325 192	5 2	3,025 1,602	266 5,726	(P)	9	-3 -1	(D)	(P) (P) (P) (P)
Stone, clay, and glass products Transportation equipment Motor vehicles and equipment		(a)	709 122	(*)	4,517	291	(D)	(D)	(D) (D)	180	(D)
Other transportation equipment Instruments and related products	197 262	196 261	587 357	4 -4	(D) 2,792	(P) (P) 53	2	(P)	그()	(D)	(P)
Other	188	176	281	(P)	1,327	(P)	12	12	-1	93	\ `ó
Wholesale trade  Motor vehicles and equipment	1,400	1,189 34	2,177 (D)	1	<b>8,382</b> 356	222 (D)	211	<b>455</b>	-11 (')	441 (D)	21 (D)
Professional and commercial equipment and supplies  Metals and minerals, except petroleum	35 37 157	(D) (D)	(D)	(*)	(D) (D) (D)	l 'ó	(P)	( <sup>D</sup> ) 163	0 0 -2 0		(D) (D)
Electrical goods Machinery, equipment, and supplies	( <sup>D</sup> )	(D) 147	(b) 284	( <sup>D</sup> ) -6	(D) 623	(D) (D) 0	(D) 50	41 110	-4	(D) 132	(D)
Other durable goods Groceries and related products	45 58	36 56	85 111	-1 -7	325 ( <sup>D</sup> )	(D) (P)	9 2	19 1	8	30 (P)	0 0
Farm-product raw materials Other nondurable goods	(D)	(D) (D)	27 539	( <sup>D</sup> )	27 2,295	( <sup>D</sup> )	0 ( <sup>D</sup> )	0 ( <sup>D</sup> )	_5	(D)	0
Retail trade	(P)	( <sup>D</sup> )	9,903	( <sup>D</sup> )	65,024	(P)	427	862	(P)	3,648	14
General merchandise stores Food stores	(P)	(2)	(P)	(P) (*)	(P)	(P)	5 0	(P) 0 (P)	-1	0	(P) 0
Apparel and accessory stores Other	(D)	(P)	(e)	24	(P)	0 45	(P)	787	2 ( <sup>D</sup> )	3,203	(D)
Banking	36,785	34,969	3,775	-106	13,239	1,973	1,816	96	-3	177	(P)
Finance, except banking	13,955	12,350	( <sup>D</sup> )	( <sup>D</sup> )	3,806	0	1,605	61	26	103	( <sup>D</sup> )
Insurance	(D)	( <sup>D</sup> )	(D)	70	16,551	( <sub>D</sub> )	( <sup>D</sup> )	( <sup>D</sup> )	27	( <sup>D</sup> )	(D)
Real estate	4,805	258	50	-3	169	4,284	4,547	318	-9	416	59,108
Services  Hotels and other lodging places	(P) 787	( <sup>D</sup> ) 279	1, <b>402</b> 111	69 (*)	<b>20,108</b> 2,773	7,847 ( <sup>D</sup> )	( <sup>D</sup> ) 508	224 111	- <b>44</b> -28	2,878 1,572	7, <b>812</b> 98
Business services	1,290 ( <sup>D</sup> )	1,258 ( <sup>D</sup> )	674 271	63 (P)	9,683 ( <sup>D</sup> )	(D) 0	508 32 10	11 7	-4 -3	144 97	0
Other business services	(D) (D) (D) 86	(D) (D) 86	403 ( <sup>D</sup> ) 88	(*) 63 (P) (P) (P) 4	(D)	(P)	22 5	4 2	-1 (*)	(P)	(P)
Engineering, architectural, and surveying services	86 88	86 39 (D)	1 32	1	1,020 501	(D) (D)	0 50	0 12	0 -8	196	(P)
Health servicesOther services	88 (D) (D)	( <sup>D</sup> ) 449	( <sup>D</sup> ) 384	-4 (P)	( <sup>D</sup> ) 5,408	(D) 2,310	( <sup>D</sup> )	0 88	0 -4	(P)	7,699
Other industries	525	289	356	1	2,891	(D)	236	488	( <sup>D</sup> )	(P)	37,549
Agriculture, forestry, and fishing	38 42	(12) 41 (1)	(P)	-2 -3		(D)	(P)	(*)	(9)	12	19,436 ( <sup>D</sup> )
Coal	(b)	(P) (P) 65	(D) 5	1 -4	(P)	(2) (0) (0)	1	0 (*) 326	ĺΩ	1.522	(P)
Construction Transportation Conspication and public utilities	194 100	33	144 75	3	776 1,015	(10)	129 67	(D) (D)	() (b) -2	1,532 (D)	(b) (b)
Communication and public utilities	151	(P)	( <sup>D</sup> )	1	928	(D)	(D)	(°')	(*)	(D)	1 0

D Suppressed to avoid disclosure of data of individual companies.
 Less than \$500,000 (±).
 Sales, or gross operating revenue, excluding sales taxes.

NOTE.—Data for 1991 are revised. For acquired businesses, data are for, or as of, the fiscal year preceding the year of acquisition; for newly established businesses, data are projections for, or as of the end of the first full year of operation.

### Table 7.2.—Total Assets, Sales, Net Income, Employment, and Acres of Land Owned by U.S. Business Enterprises Acquired or Established, by Industry of U.S. Business Enterprise, 1992

[Millions of dollars unless otherwise indicated]

	Total assets	DI GONAIS UN		ess enterprise			l	U.S. busines	s enterprises	established	
	of all U.S. business en- terprises ac- quired or es- tablished	Total assets	Sales 1	Net income	Number of employees	Number of acres of land owned	Total assets	Sales <sup>1</sup>	Net income	Number of employees	Number of acres of land owned
All industries	30,912	22,313	17,836	-200	104,382	36,263	8,600	3,825	138	15,868	84,746
Petroleum Petroleum and coal products manufacturing Other	612 (D) (P)	(P) (D) (D)	(D) (D)	74 (*) 74	1,024 (D) (D)	211 ( <sup>D</sup> ) ( <sup>D</sup> )	(D) 0 (D)	()	− <b>3</b> 0 −3	<b>0</b> 0 0	<b>0</b> 0 0
Manufacturing	7,645	6,100	7,292	-235	53,431	5,359	1,546	1,862	41	9,587	274
Food and kindred products  Beverages  Other	572 26 545	( <sup>D</sup> ) 6 ( <sup>D</sup> )	479 2 477	17 (°) 17	3,106 (P) (P)	361 (D) (D)	(P) 20 (P)	(P) (P) (P)	9 (P)	(P) (D) (D)	(D) (D) (D)
Chemicals and allied products	1,937 532 153 (D)	1,847 ( <sup>D</sup> ) 153 ( <sup>D</sup> ) 682	1,847 448 84 ( <sup>D</sup> )	50 -2 -11 (P) (P)	7,555 919 1,104 (D)	1,063 199 0 (D)	90 (P) 0 (P)	4 1 0 0 3	-5 -1 0 0	72 ( <sup>12</sup> ) 0 0 ( <sup>D</sup> )	(P) (P) 0
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	1,464 1,179 (P) (P) 285	1,292 (P) (P) (P) (P)	1,487 915 (P) (P) 571	-38 -36 (P) (P) -2	8,504 (P) (P) (P)	2,442 (P) (D) (D) (P)	172 (P) (P) 0 (P)	104 ( <sup>D</sup> ) ( <sup>D</sup> ) ( <sup>D</sup> ) ( <sup>D</sup> )	10 2 2 0 8	361 (P) (P) 0 (P)	(P) (P) (P) 0
Machinery Machinery, except electrical Office and computing machines Other Electric and electronic equipment Audio, video, and communications equipment Electronic components and accessories Other	962 543 61 482 420 ( <sup>2</sup> ) 153 ( <sup>1</sup> )	764 (P) 59 (P) (P) (P) (P) (P)	811 372 84 288 440 68 184 188	-4 -12 -12 11 -3 4 -8	7,035 3,157 (D) 3,878 444 1,570 1,864	(£) 94 (£) (£) (£) (£) (£) (£) (£) (£)	198 ( <sup>1</sup> 2) ( <sup>1</sup> 2) ( <sup>1</sup> 2) ( <sup>2</sup> 1) ( <sup>2</sup> 1) ( <sup>3</sup> 1) ( <sup>3</sup> 1) ( <sup>3</sup> 1)	360 (P) (*) (*) (P) (P) (P)	-3 -5 0 -5 1	1,120 (D) (D) (D) (D) (D) (D) (D) (D)	55 (P) 0 (P) (D) 0 (P) 0 (D)
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Other	2.710 (P) (P) (P) (P) 22 30(P) 199 16 184 236 65	(a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	2,667 (P) (P) (P) (P) 222 0 223 78 362 0 362 213 362 99	-259 (P) (1) (b) (c) (c) (d) 6 0 13 -6 -14 -14 -12 5	27,231 (P) (P) 1,831 0 1,831 0 2,063 610 3,934 0 3,934 2,137 1,134	<u> </u>	(P) 2 (P) 0 0 0 0 2 70 (P) 18 16 2 (P) 4	(P) (P) (P) (P) (P) (P) (P) (P) (P) (P)	3.000000000000000000000000000000000000	££££££££££££££££££££££££££££££££££££££	99 0 (C) 0 0 0 0 (C) 0 28 (D) (C) (D)
Wholesale trade Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials Other nondurable goods	1,339 (P) 12 25 848 (P) 43 101 0 215	746 (P) 12 (P) (P) (D) 5 37 (P) 0 182	963 (D) 21 (D) (D) (D) (D) (D) 53 86 0 130	22 2 -3 (*) 9 (*) 2 5 0 9	7,715 (P) (P) (P) (P) (P) 71 (P) 0 1,006	165 0 (P) (P) (P) 0 0 (P) 0 (P)	594 (P) 0 (P) (D) (D) (P) 6 (P) 0 33	1,356 (P) 0 2 1,095 (P) 14 (P) 0 106	69 10 (())()()() ()()	1,600 (D) (D) (D) (D) (D) (D) (D) (D) (D) (D)	39 (D) 0 (D) (D) (D) 0
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	827 8 8 8 4 807	819 0 8 4 807	1,721 0 45 (P) (P)	-136 0 1 0 -137	20,617 0 531 (D) (D)	(P) 0 0 0 (P)	8 0 0 (*)	(D) (D) 0 0	30000	(P) (P) 0 0 (D)	0 0 0 0
Banking Finance, except banking	2,200 8,393	2,200 (D)	87 ( <sup>D</sup> )	-12 85	971 (P)	( <sup>D</sup> )	(P)	0 80	0	0 392	0 5
Insurance	2,921	(P)	166	2	391	o o	(P)	(D)	6	( <sup>D</sup> )	( <sup>D</sup> )
Real estate	2,205	571	78	-53	370	( <sup>D</sup> )	1,634	158	17	354	17,406
Services Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services Health services Other services	1,224 421 474 80 394 17 16 50 86	785 215 (P) 62 (P) 16 (P) 81 84	616 85 297 152 145 4 47 13 144 26	-36 -3 -30 -17 -13 -1 -1 -6 4	6,957 1,655 2,733 1,458 1,275 ( <sup>D</sup> ) 365 176 1,622 ( <sup>P</sup> )	169 77 (P) 0 (P) 0 0 (P) (P)	440 205 (D) 18 (P) (P) 0 (P) 5 77	198 110 52 (P) (P) 0 3 6 (P)	5 5 5 1 4 (*) 0 1 (*)	3,429 1,870 (P) (P) (P) (P) (P) (P) (P) (P) (P) (P)	675 72 11 (P) (P) 0 (P) (P) (P) (P)
Other industries Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	3,546 52 1,236 (P) (P) (P) (P) 1,303	3,380 8 1,233 (P) (P) (P) (P) (P) (P)	3,596 1 336 (P) (P) (P) (P) (P)	89 -1 70 (P) (P) (P) 5 (P)	(P) (P) 1,330 (P) (P) (P) (P) (P) 1,576	9,354 (P) 4,825 (P) (P) (P) (P) (P)	167 44 4 0 4 0 (P) (D)	62 1 0 0 0 0 0 (12) (12)	1 (°) 0 0 0 0 (°)	434 48 0 0 0 0 (P) (P)	(D) 52.452 (D) 0 (D) 0 (D) (D)

D Suppressed to avoid disclosure of data of individual companies.
 Less than \$500,000 (±).
 Sales, or gross operating revenue, excluding sales taxes.

NOTE.—Data for 1992 are preliminary. For acquired businesses, data are for, or as of, the fiscal year preceding the year of acquisition; for newly established businesses, data are projections for, or as of the end of, the first full year of operation.

# BEA Working Paper Summary: An Analysis of the Use of Time-Series Models to Improve Initial Estimates of International Transactions

By Albert A. Hirsch and Michael A. Mann

THIS PAPER REPORTS on an investigation to see whether the use of time-series models could improve the accuracy and decrease the bias of the initial estimates of international transactions data in both the national income and product accounts and the international transactions accounts. Currently, these estimates require a considerable degree of judgment in lieu of complete source data.

The time-series models used were autoregressive moving-average time-series models. They were augmented when possible with appropriate economic indicators. The models were specified and estimated for three categories of international transactions components, chosen primarily because of the size of revisions of their initial estimates: Merchandise exports and imports, travel receipts and expenditures, and receipts and payments on direct investment. These models were used to predict values for these components one period ahead; summary measures of errors calculated from these predictions were then compared with the size of revisions made to BEA's actual initial estimates.

Among the 18 sets of comparisons made, there were only two instances in which the time-series models significantly outperformed the initial BEA estimates in terms of accuracy: (Aggregate) nonpetroleum merchandise imports, and investment income payments in manufacturing industries. Among the remaining sets, the time-series models produced either a decrease in or little change in accuracy.

In three of the comparisons, the time-series models showed significantly reduced bias; in one of these—income payments in manufacturing industries—the time-series model also demonstrated improved accuracy.

It is concluded that the case for using time-series models to improve initial estimates of international transactions components is not strong. However, although model-based estimates should not be regarded as a satisfactory replacement for BEA's current estimating methodology, the study does suggest selected components for which model-based estimates may furnish useful additional information in making initial estimates.

The paper, which is BEA Working Paper No. 7, may be ordered from BEA's Public Information Office. Write to Order Desk, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 523-0777. The accession number is 53-93-10-003; the price is \$5.00.

# BUSINESS CYCLE INDICATORS

Data tables	C-1
Footnotes for pages C-1 through C-5	C-6
Charts	C-7

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Note.—This section of the Survey is prepared by the Business Cycle Indicators Branch.

Series	Onto the and the land of the	Year					19	92						19	93	
no.	Series title and timing classification	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
					1. COM	IPOSITE	INDEX	ES .								
	The Leading Index															
910 ÷	Composite index of leading indicators, 1982=100 (L.L.L)  Percent change from previous month	148.9 .5 4.8	147.9 .4 5.6	148.3 .3 5.3	149.2 .6 2.5	148.8 3 1.6	148.9 .1 –1.6	148.6 2 3	148.7 .1 1.3	149.4 .5 ′5.2	150.5 7 12.4	153.1 1.7 9.1	152.7 ′3 ′8.2	<b>153.5</b> .5 ′-3.1	′151.9 –1.0 /°–1.8	P 152.0
1 ◆ 5 ◆	Leading index components: Average weekly hours, mfg. (L.L.L) Average weekly initial claims for unemployment insurance, thous (L.C.L) † ‡.	41.0 412	41.1 425	41.1 413	41.3 418	41.0 429	41.0 417	41.0 436	40.9 455	41.1 396	41.2 373	41.2 <b>333</b>	41.4 364	41.5 343	41.2 376	P <b>41.5</b> 374
8 +	Mirs.' new orders, consumer goods and materials, bil. 1982\$ (L.L.L).	1,092.41	88.65	90.17	89.73	90.70	91.53	90.02	90.41	92.00	93.74	<sup>7</sup> 98.26	98.16	97.21	<sup>7</sup> 95.41	P 95.81
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L,L,L)*.	50.2	50.1	48.1	50.2	50.5	51.1	50.2	50.9	48.8	51.0	51.7	53.2	53.1	52.1	53.6
20 ♦	Contracts and orders for plant and equipment, bil. 1982\$ (L.L.L.).	543.78	45.73	r 44.46	44.39	46.45	44.41	44.67	45.51	<sup>46.03</sup>	r 45.55	²50.34	49.35	<sup>-</sup> 53.88	r51.22	P 48.37
29 +	Index of new private housing units authorized by local building permits, 1967=100 (L,L,L) §.	87.7 -2.79	′86.3 2.57	782.9 2.65	^84.0 -2.70	* 83.6 -2.74	′86.4 –2.96	*86.2 -3.17	r89.3 3.47	′91.0 3.24	′90.6 –3.23	<b>~95.4</b> 2.66	r92.3 -1.87	′91.0 ′–1.19	′82.5 ′-1.23	87.8 P-1.58
92 + 99 +	Change in mfrs.' unfilled orders, durable goods, bil. 1982\$, smoothed (L.L.L) †. Change in sensitive materials prices, percent, smoothed	-2.79 .27	<b>∠.</b> 57	2.05 .51	-2.10 .77	.83	-2. <del>9</del> 0	.52	.50	.22	-5.25 15	~26	r24	r18	r22	35
19 ♦	(L,L,L) ÷. Index of stock prices, 500 common stocks, 1941-43=10.	415.74	407.36	407.41	414.81	408.27	415.05	417.93	418.48	412.50	422.84	435.64	435.23	441.70	450.16	443.08
106 + 83 +	NSA (L.L.L)*.  Money supply M2, bil. 1982\$ (L.L.L)	2,387.3 70.3	2,401.5 70.3	2,392.8 70.5	2,391.4 71.2	2.382.7 70.7	2,377.2 67.6	2.378.4 69.5	2,380.4 67.4	2,378.3 67.5	2,376.4 78.2	2,372.5 <b>89.5</b>	′2,354.5 83.4	2,338.6 80.6	°2,333.8 75.8	° 2,324.8 76.4
950	Diffusion index of 11 leading indicator components: Percent rising over 1-month span Percent rising over 6-month span	54.5 67.4	40.9 68.2	45.5 63.6	45.5 54.5	36.4 54.5	50.0 59.1	40.9 63.6	54.5 81.8	63.6 81.8	63.6 81.8	77.3 72.7	36.4 • 72.7	54.5	r9.1	<i>p</i> 54.5
	The Coincident Index						İ									
920 +	Composite index of coincident indicators, 1982=100 (C,C,C) Percent change from previous month Percent change over 3-month span, AR	123.6 .1 1.5	123.4 0 2.0	123.4 0 0	123.4 0 3	123.3 -,1 1.3	123.8 .4 –.6	123.2 5 0	123.3 .1 .3	123.9 .5 3.3	124.2 .2 ^7.3	7125.5 1.0 4.9	125.4 71 74.6	125.6 .2 1.0	125.8 7.2 3 –.3	<sup>3</sup> 125.3 <sup>3</sup> –.4
41 + 51 +	Coincident index components: Employees on nonagricultural payrolls, thous. (C.C.C) Personal income less transfer payments, bil. 1987\$, AR	108,437 3,391.2	108.200 3,386.0	108,377 3,377.6	108,496 3,380.7	108,423 3,377.3	108.594 3.375.8	108,485 3,387.5	108,497 3,382.4	108,571 3,412.8	108,646 3,411.6	108,752 3,441.5	108.865 73,439.3	7109,203 73,432.3	7109,194 7 <b>3,45</b> 0.1	° 109,313 ° 3,434.7
47 <b>♦</b> 57 <b>♦</b>	(C,C,C). Index of industrial production, 1987=100 (C,C,C) § Manufacturing and trade sales, mil. 1987\$ (C,C,C)	106.6 5,849,872	r 105.6 r 482,047	106.3 483,154	r 106.7 480,624	* 106.0 486,048	7 106.8 490,651	7 106.6 485,449	7106.2 491,591	7 107.5 491,220	, 108.4 495,195	7108.9 505,405	r 109.3 r 505,014	109.9 506,532	, 109.9 , <b>507,256</b>	P 110.0
951	Diffusion index of 4 coincident indicator components:  Percent rising over 1-month span  Percent rising over 6-month span	65.6 90.6	75.0 75.0	75.0 100.0	75.0 87.5	25.0 75.0	87.5 100.0	25.0 100.0	37.5 100.0	75.0 100.0	87.5 100.0	100.0 100.0	750.0 3 100.0	75.0	775.0	<sup>3</sup> 66.7
	The Lagging Index				İ		ĺ								}	
930 •	Composite index of lagging indicators, 1982=100 (Lg,Lg,Lg) Percent change from previous month Percent change over 3-month span, AR	106.0 5 5.6	108.0 4 -7.1	107.5 5 -7.5	106.3 -1.1 -9.3	105.4 8 -10.0	104.7 7 -5.2	104.9 .2 4.5	104.2 7 -2.3	104.1 1 -1.1	104.6 .5 0	104.2 4 r=1.1	7103.8 74 7-1.1	′104.3 ′.5 ′4	r104.1 2 +1.6	<sup>4</sup> 104.2 <sup>4</sup> .1
91 + 77 +	Lagging index components: Average duration of unemployment, weeks (Lg,Lg,Lg) ‡ . Ratio, mfg. and trade inventories to sales in 1987\$	17.9 1.61	17.0 1.62	17.2 1.62	17.9. 1.62	18.2 1.61	18.3 1.60	18.3 1.62	18.5 1.60	19.2 1.60	18.4 1.59	19.2 1.56	18.7 1.56	18.3 71.56	17.5 • 1.56	17.4
62 💠	(Lg,Lg,Lg). Change in labor cost per unit of output, mfg., percent,	-1.5	r-2.7	r-3.2	′-3.2	r-2.1	r-1.8	r-1.2	r4	1	′-1.6	r1	r-1.2	r-1.6	r=1.7	P-1.6
109 +	AR, smoothed (Lg,Lg,Lg) † §. Average prime rate charged by banks, percent, NSA (Lg,Lg,Lg)*.	6.25	6.50	6.50	6.50	6.50	6.02	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
101 +	(Lg.Lg.Lg): Commercial and industrial loans outstanding, mil. 1982\$ (Lg.Lg.Lg.Lg)	361,793	367,236	365,340	360,078	355,208	356,142	356,459	354,948	359,663	364,712	r365.248	358.832	1360,354	r353.310	<i>P</i> 352,821
95 <b>♦</b> 120 <b>♦</b>	Ratio, consumer installment credit outstanding to personal income, percent (Lg,Lg,Lg) §. Change in Consumer Price Index for services, percent,	14.51 3.8	714.66 4.2	r 14.59 4.2	r 14.52 3.9	r 14.51 3.7	714.47 3.5	714.46 3.3	14.43 3.1	714.27 3.4	714.31 3.7	* 14.27 3.9	<sup>r</sup> 14.25 4.1	r 14.32 4.2	P 14.30 4.2	4.3
952	AR. smoothed (Lg.Lg.Lg) ÷.  Diffusion index of 7 lagging indicator components: Percent rising over 1-month span	32.1 22.6	35.7	35.7	14.3	7.1	14.3 14.3	28.6	21.4 42.9	57.1 42.9	64.3 771.4	50.0 50.0	42.9 150.0	r71.4	r35.7	4 70.0
940 +	Percent rising over 6-month span	116.7	. "j	114.8	7.1 116.1	117.0	118.2	714.3 117.4	118.3	119.0	118.7	120.4	r 120.8	r 120.4	120.8	r 120.2

NOTE.—The following current high values were reached before March 1992: June 1991—BCI-106 (2.424.6): August 1991—BCI-92 smoothed (-0.96); and December 1991—BCI-62 smoothed (1.1) and BCI-77 (1.66). See page C-6 for other footnotes.

Series	Series title and timing classification	Year					19	92						199	93	
no.	Ceres file and thing classification	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			2. LAB	OR FOR	CE, EMF	LOYME	NT, AND	UNEMF	LOYME	NT						
441 442	Labor force: Civilian labor force, thous. Civilian employment, thous. Civilian labor force participation rates (percent):	126,982 117,598	126,548 117,264	126,743 117,518	127,039 117,580	127,298 117,510	127,350 117,722	127,404 117,780	127,274 117,724	127,066 117,687	127,365 118,064	127,591 118,311	127.083 118.071	127,327 118,451	127,429 118,565	127,341 118,416
451 452 453	Males 20 years and over Females 20 years and over Both sexes 16-19 years of age	77.3 58.4 51.3	77.4 58.4 50.5	77.4 58.4 50.4	77.7 58.3 51.2	77.6 58.5 51.8	77.4 58.6 51.3	77.5 58.5 51.5	77.3 58.3 52.1	77.3 58.2 50.6	77.1 58.4 51.4	77.1 58.5 51.6	76.8 58.2 51.0	76.8 58.2 52.1	76.9 58.2 51.3	76.8 58.1 51.7
1 + 21 + 5 +	Marginal employment adjustments: Average weekly hours, mfg. (L.L.L) Average weekly overtime hours, mfg. (L.C.L) Average weekly initial claims for unemployment insurance, thous. (L.C.L) † ‡.	41.0 3.8 412		41.1 3.9 413	41.3 4.1 418	41.0 3.8 429	41.0 3.8 417	41.0 3.7 436	40.9 3.5 455	41.1 3.8 396	41.2 3.9 373	41.2 3.9 <b>333</b>	41.4 4.0 364	41.5 r 4.2 343	41.2 3.9 376	
46 <b>◆</b> 60	Job vacancies: Index of help-wanted advertising, 1967=100 (L,Lg,U) Ratio, help-wanted advertising to unemployed (L,Lg,U)	92 .290	93 .298		93 .293	92 .280	91 .281	93 .287	90 .280	92 .292	95 .304	95 .305	92 .304	97 .325	96 .322	r 96 r .320
48 • 42	Employment: Employee hours in nonagricultural establishments, bil. hours, AR (U.C.C). Persons engaged in nonagricultural activities, thous.	200.46 114,391	200.64 114,070	200.12 114,312	201.07 114,394	200.10 114,266	199.92 114,515	200.86 114,562	199.30 114,503	200.27 114,518	201.61 114.855	201.18 115,049	201.40 114,879	r <b>202.30</b> 115.335	r201.78 115,483	r 202.13
41 <b>•</b> 963	(U.C.C).  Employees on nonagricultural payrolls, thous. (C,C,C)  Diffusion index of employees on private nonagricultural	108,437	108,200		108,496	108,423	108.594	108,485	108,497	108,571	108,646	108,752	108,865	1109,203	1109.194	
40 <b>♦</b> 90 <b>♦</b>	payrolls, 356 industries: Percent rising over 1-month span Percent rising over 6-month span Employees in goods-producing industries, thous. (L.C.U) Ratio, civilian employment to population of working age, percent (U,Lg,U).	49.1 49.0 23,420 61.4	47.5 49.7 23.532 61.4		51.4 47.3 23.548 61.5	45.2 49.3 23,470 61.4	49.6 42.8 23,459 61.4	42.6 42.0 23.362 61.4	49.9 46.2 23,296 61.3	50.1 47.6 23.270 61.3	49.7 757.2 23,280 61.4	53.7 7256.7 23.263 61.5	55.1 757.3 23.267 61.3	761.5 723.374 61.4	723.293 61.4	#51.8 #23.214 61.3
37 43 • 45	Unemployment:  Number of persons unemployed, thous, (L,Lg,U) \(\hat{\pm}\).  Civilian unemployment rate, percent (L,Lg,U) \(\hat{\pm}\).  Average weekly insured unemployment rate, percent (L,Lg,U) \(\hat{\pm}\).	9,384 7.4 3.0	9,284 7.3 3.1	9,225 7.3 73.2	9,459 7.4 3.1	9,788 7.7 3.1	9,628 7.6 3.1	9,624 7.6 73.0	9,550 7.5 73.0	9,379 7.4 2.9	9,301 7.3 72.8	9,280 7.3 72.6	9,013 7.1 2.6	8,876 7.0 2.5	8,864 7.0 <b>2.5</b>	8,925 7.0 2.6
91 <b>♦</b> 44	Average duration of unemployment, weeks (Lg,Lg,Lg) ‡ . Unemployment rate, 15 weeks and over, percent (Lg,Lg,Lg) ‡.	17.9 2.6	17.0 2.5		17.9 2.6	18.2 2.7	18.3 2.8	18.3 2.8	18.5 2.8	19.2 2.8	18.4 2.7	19.2 2.8	18.7 2.6	18.3 2.5	17.5 2.4	17.4 2.3
			3. OUT	PUT, PR	ODUCT	ON, AN	D CAPA	CITY UT	LIZATIO	N						
55 <b>◆</b> 50 49	Output: Gross domestic product, bil. 1987\$, AR (C,C,C) Percent change from previous quarter, AR Gross national product, bil. 1987\$, AR (C,C,C) Value of domestic goods output, bil. 1987\$, AR (C,C,C)	4,922.6 2.1 4,932.8 1,959.4			4,892.4 1.5 4,899.1 1,936.7			4,933.7 3.4 4,945.6 1,966.2			4,990.8 4.7 4,995.9 2,010.6			75,002.5 7.9 75,019.6 72,017.1		
47 • 73 • 74 • 75 •	Industrial production indexes, 1987=100:  Total (C,C,C) §  Durable manufactures (C,C,L) §  Nondurable manufactures (C,L,L) §  Consumer goods (C,L,C) §	106.6 108.1 105.4 105.2	7105.6 7106.7 7105.3 7104.7	7106.3 7107.2 7105.5 7105.4	7106.7 7108.4 7105.4 7105.8	7106.0 7107.6 7105.2 7104.0	7106.8 7108.2 7105.7 7104.9	7106.6 7108.5 7105.2 7105.1	7106.2 7108.1 7105.2 7104.4	7107.5 7109.8 7105.8 7106.4	7108.4 7110.9 7106.4 7107.1	7 108.9 7 111.8 7 106.0 7 107.5	7109.3 7112.9 7106.4 7107.6	7109.9 7113.9 7106.4 7 <b>108.2</b>	7109.9 7114.0 7106.4 7108.1	P 110.0 P 114.4 P 106.8 P 107.9
124 82 •	Capacity utilization rates (percent): Total industry (L,C,U) § Manufacturing (L,C,U) §	79.8 78.8	779.5 778.6	, 79.9 , 78.8	780.1 779.1	779.5 778.6	780.0 778.9	779.7 778.7	779.3 778.4	780.2 779.2	780.8 779.7	*81.0 *79.8	r81.2 r80.3	7 <b>81.5</b> 780.5	781.4 780.5	P 81.4 P <b>80.7</b>
			•	4. SA	LES, OR	DERS, A	ND DEL	IVERIES	 }							
57 <b>♦</b> 59 <b>♦</b>	Sales of retail stores, mil. 1987\$ (U,L,U)	5,849,872 1,671,031	r 482.047 r 137,262	r 483,154 r 137,260	480,624 137,848	486,048 137,485	490,651 138,377	485,449 138,914	491,591 139,635	491,220 142,398	495,195 142,013	505,405 <b>143,717</b>	7505.014 143,296	r 506.532 r 142,594	r <b>507,256</b> r 141,297	r 142,605
7 <b>♦</b> 8 <b>♦</b>	Orders and deliveries:  Mirs.' new orders, durable goods, bil. 1982\$ (L,L,L)  Mirs.' new orders, consumer goods and materials, bil. 1982\$ (L,L,L).	1,092.41	88.65	90.17	96.46 89.73	99.09 90.70	96.43 91.53	95.88 90.02	96.15 90.41	100.56 92.00	98.77 93.74	′107.99 ′98.26	105.45 98.16	97.21	7103.37 795.41	r 95.81
92 •	Mfrs.' unfilled orders, durable goods, mil. 1982\$ \cdot \ldots \l	360,926 -2.62 -2.79	383,777 -3.63 -2.57	382,275 -1.50 -2.65	379,611 -2.66 -2.70	376,850 -2.76 -2.74	372,579 4.27 2.96	369,071 -3.51 -3.17	364,610 -4.46 -3.47	364,137 -,47 -3.24	359,965 -4.17 -3.23	360,926 .96 2.66	361,676 .75 -1.87	7361,403 727 7-1.19	7356,994 7-4.41 7-1.23	P 353,276 P -3.72 P -1.58
32 ♦	Vendor performance, slower deliveries diffusion index, percent (L,L,L)*.	50.2	50.1	48.1	50.2	50.5	51.1	50.2	50.9	48.8	51.0	51.7	53.2	53.1	52.1	53.6
				5.	FIXED C	APITAL	INVEST	MENT	<del></del>							
12 + 13 +	Formation of business enterprises: Index of net business formation, 1967=100 (L,L,L) Number of new business incorporations (L,L,L) Business investment commitments:	116.1	116.4 57,403	7115.4 54,462	113.2 48,673	117.5 58,730	116.6 56,942	114.2 51,245	118.5 <b>59,179</b>	116.4 52,462	115.4 255,557	117.0	121.3	121.3	P 121.5	
10 20 •	Contracts and orders for plant and equipment, bil.\$  (L.L,L).  Contracts and orders for plant and equipment, bil. 1982\$	411.45 543.78	36.37 45.73	r34.90	33.52 44.39	34.49 46.45	32.95 44.41	32.02 44.67	34.04 45.51	35.44 746.03	32.02 *45.55	37.54 750.34	34.55 49.35	37.73 * <b>53.88</b>	r34.83 r51.22	P 34.10
27 •	(L,L,L). Mfrs.' new orders, nondefense capital goods, bil. 1982\$	507.53	42.39	40.51	41.98	43.67	41.54	41.63	42.80	43.10	42.88	47.64	46.11	r 51.45	r 48.19	P 46.21
9 <b>+</b>	(L.L.L.).  (L.L.L.).  (L.L.L.).  (L.L.L.).  (L.L.L.).  (L.L.L.).  (L.L.L.).  (L.L.L.).  (L.L.L.).  (L.L.L.L.).  (L.L.L.L.L.L.L.L.L.L.L.L.L.L.L.L.L.L.	497.94	41.30	40.36	35.24	42.69	42.00	42.68	38.60	45.51	42.49	42.61	36.89	39.88	43.63	45.63
97 61	Backlog of capital appropriations, mfg., bil.\$ (C,Lg,Lg) \( \cdot \).  Business investment expenditures:  New plant and equipment expenditures by business, bil.\$. AR (C,Lg,Lg)*.	546.08			540.91			547.53			560.16			571.41		
100 ◆	New plant and equipment expenditures by business, bit. 1987\$, AR (C.Lg.Lg)*.	512.92			505.99			516.53			528.96			<i>"</i> 541.48		

NOTE.—The following current high values were reached before March 1992: July 1991—BCI-10 (39.01) and BCI-92 change (5.66); August 1991—BCI-92 smoothed (-0.96); 3d Q 1991—BCI-11 (33.83); and October 1991—BCI- See page C-6 for other footnotes.

	T	Year	<del></del>				10	92						19	22	
Series no.	Series title and timing classification	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	· · · · · · · · · · · · · · · · · · ·			5. FIXED	CAPITA	L INVES	TMENT-	-Contin	ued				· · · · · · · · · · · · · · · · · · ·			
69 <b>♦</b> 76 <b>♦</b>	Business investment expenditures—Continued:  Mfrs.' machinery and equipment sales and business construction expenditures, bil.\$, AR (C.Lg.Lg). Index of industrial production, business equipment, 1987=100 (C.Lg.U) \$.  Gross private nonresidential fixed investment, bil. 1987\$, AR:	441.69 123.2	449.23 r 119.0	432.80 ° 120.6	427.89 *122.1	457.56 * 121.9	442.75 r123.7	428.95 126.1	442.75 r 125.0	439.89 r 127.5	452.26 129.0	467.30 r129.6	450.48 7131.2	r 456.47	r <b>472.44</b>	P 453.46
86 ◆ 87 ◆ 88 ◆	Total (C,Lg,C) Structures (Lg,Lg,Lg) Producers' durable equipment (C,Lg,C)	515.0 146.8 368.2			514.7 149.1 365.6			518.7 144.7 374.0			530.9 144.0 386.9			7545.4 7143.4 7402.0		
28 • 29 •	Residential construction and investment:  New private housing units started, thous., AR (L,L,L) Index of new private housing units authorized by local building permits, 1967–100 (L,L,L), &. Gross private residential fixed investment, bil. 1987\$. AR	1,200 87.7	<b>1,318</b> 786.3	1,095 782.9	1,197 °84.0 191.2	1,141 *83.6	1,106 186.4	1,229, 186.2 191.3	1,218 789.3	1,226 191.0	1,226 790.6 <b>202.3</b>	1,286 ° <b>95.4</b>	1,171 192.3	71,180 791.0 7202.2	r1,137 r82.5	P 1,213 87.8
	(L.L.L).	102.0						]						202.2		
			6.	INVENTO	DRIES A	ND INVE	NTORY	INVEST	MENT	·		<del></del>	т			
70 77 ◆	Inventories on hand:  Mfg. and trade inventories, bil. 1987\$ (Lg,Lg,Lg) \( \cdot \)  Ratio, mfg. and trade inventories to sales in 1987\$ (Lg,Lg,Lg).	786.63 1.61	780.49 1.62	781.42 1.62	779.50 1.62	782.34 1.61	785.19 1.60	786.85 1.62	784.85 1.60	784.27 1.60	785.44 1.59	786.63 1.56	786.78 1.56	7788.99 71.56	P <b>792.80</b> P 1.56	
30 <b>♦</b> 31 <b>♦</b>	Inventory investment: Change in business inventories, bil. 1987\$, AR (L.L,L) Change in mfg. and trade inventories, bil.\$, AR (L,L,L)	5.0 15.6	<sup>7</sup> 20.4	r41.3	7.8 -4.4	55.4	40.6	15.0 27.0	-11.5	11.4	9.8 14.9	26.6	26.6	7 <b>36.8</b> 742.5	₽ 78.8	
	0			<del></del>	<del></del> 1	7. PRICI	ES		<del></del>	<del>- 1</del>		- 1		Т	I	
99 ♦	Sensitive commodity prices: Index of sensitive materials prices, 1982=100 Percent change from previous month Percent change from previous month, smoothed (L.L.l) †.	119.61 .21 .27	118.53 <b>1.74</b> .14	120.10 1.32 .51	121.08 .82 .77	121.22 .12 .83	120.88 28 .72	120.56 26 .52	122.03 1.22 .50	120.26 -1.45 .22	118.59 -1.39 15	7119.39 7.67 7–.26	119.88 7.41 724	r119.98 r.08 r18	119.10 ′~.73 ′~.22	117.90 -1.01 35
98	Index of producer prices for sensitive crude and intermediate materials, 1982=100 (L,L,L).	141.98	141.83	141.33	141.73	141.40	141.21	141.28	142.97	142.96	144.17	7 148.80	153.56	158.72	163.01	162.31
	Cattle hides Lumber and wood products Wastepaper, news Wastepaper, corrugated Iron and steel scrap Copper base scrap Aluminum base scrap Other nonferrous scrap, n.e.c., NSA Sand, gravel, and crushed stone Raw cotton Domestic apparel wool	171.6 146.7 91.6 64.5 146.4 139.2 162.9 137.5 131.4 130.6 89.8 81.5	166.3 146.0 83.8 51.7 148.4 143.6 162.6 138.9 133.6 130.1 85.3 86.9	161.9 145.5 83.0 55.6 149.2 141.6 160.1 142.7 136.8 130.1 85.6 86.1	168.9 145.4 85.0 56.3 150.3 141.3 162.4 145.4 130.1 87.8 89.0	169.2 144.9 88.7 56.5 149.2 139.8 169.1 143.4 134.2 130.2 89.0 85.0	167.5 143.4 91.6 52.1 148.9 141.0 173.9 144.5 136.7 130.8 95.7 84.7	172.1 145.0 94.3 51.2 138.7 135.8 171.9 143.2 138.9 131.0 92.6 83.6	180.2 148.6 96.9 84.6 139.6 134.9 163.6 135.1 133.9 131.1 94.8 83.5	180.9 150.2 97.3 86.7 139.3 133.5 159.1 131.1 128.4 131.4 85.8 80.7	177.4 151.9 100.6 86.7 145.4 135.8 155.9 129.4 123.4 131.5 89.3 73.7	7180.3 7157.1 7100.4 787.0 7145.5 7142.8 155.3 7136.3 7124.6 7132.1 92.8 74.0	187.8 161.9 101.0 84.7 146.1 148.3 164.5 143.5 129.7 132.8 96.9	177.4 169.4 108.6 86.6 144.0 159.5 162.5 136.5 128.1 132.6 94.0 63.1	177.4 177.9 108.6 98.0 146.1 158.3 152.4 128.9 124.6 132.4 95.8 55.3	171.4 179.6 109.6 104.4 146.3 154.1 140.1 122.7 119.8 133.1 88.7 52.3
23 •	Doffiestic apparer wow industrial materials, 1967=100, NSA (U.L.L.) © 1°. Copper scrap, \$ per lb. © Lead scrap, \$ per lb. © Steel scrap, \$ per lon © Tin, \$ per lb. NSA © Zinc, \$ per lb., NSA © Burlap, \$ per yd., NSA © Cotton, \$ per lb. © Print cloth, \$ per yd., NSA © Wool tops, \$ per bb., NSA © Hides, \$ per bb., NSA © Rosin, \$ per 100 lb. © Rubber, \$ per lb. © Rubber, \$ per lb. ©	873 .873 .163 .90.237 4.022 .609 .259 .539 .732 3.870 .758 60.008 .463 .141	268.0 .827 .168 .89.510 3.756 .601 .271 .529 .758 4.040 .696 59.113 .434 .124	278.1 .825 .177 .91.185 .3.870 .640 .271 .534 .787 4.000 .768 .59.406 .456 .134	281.5 .873 .175. 91.241 4.032 .665 .269 .520 .782 4.000 .800 59.821 .465 .139	911 168 91.065 4.352 .673 .266 .538 4.000 .764 60.181 .465 .133	285.7 1.017 .156 .88.589 4.503 .635 .258 .578 .744 4.000 .765 60.729 .459	283.1 986 1533 86.022 4.409 .663 .252 .563 .700 4.000 .730 60.914 .466 .164	.895 .168 .87.280 4.344 .673 .249 .539 .696 3.840 .764 60.729 .467 .155	841 .179 89.930 3.952 .573 .245 .508 .690 3.750 .815 60.729 .490	267.7 .793 .92.262 3.802 .520 .245 .525 .675 3.625 .795 60.423 .494	74-0 266.4 .834 .146 .96.118 3.803 .245 .552 .660 3.520 .812 59.880 .494	906 1,150 97,361 3,901 .524 .245 .577 6,500 3,400 .801 59,642 .489 .147	270.0 .888 .159 109.091 3.835 .535 .245 .580 .640 3.312 .800 59.524 .475 .146	30.5 266.9 .811 .162 109.347 3.779 .496 .245 .569 .652 3.160 .816 59.642 .453 .152	36.1.5 .717 .149 105.380 3.738 .504 .245 .540 .650 3.000 .814 59.761 .437
336	Producer Price Indexes: Finished goods, 1982=100 Percent change over 1-month span	123.2	122.5	122.8	123.2	123.5	123.5	123.6	123.9	124.0	123.8	123.8	124.0	124.5	125.0 .4	125.7 .6
337	Percent change over 6-month span, AR Finished goods less foods and energy, 1982=100 Percent change over 1-month span	1.7 134.2	2.6 133.6 .3	2.6 134.0	.3 2.3 134.5	2.3 134.2 2	2.0 134.4	1.0 134.4	.5 134.6 .1	.8 134.5 —.1	1.5 134.8	1.8 7135.0 .1	2.8 135.4 7.3	135.8	136.0	136.5
334	Percent change over 6-month span, AR Finished consumer goods, 1982=100 Percent change over 1-month span	.2 1.9 121.7 .1	2.7 120.9	2.0 121.1	1.8 121.6 .4	1.5 122.1 .4	122.1	.4 122.1	71.2 122.5 .3	1.5 122.6 .1	.2 2.1 122.3	2.1 122.3 0	3.0 122.5	123.0	123.5	124.3
333	Percent change over 6-month span, AR Capital equipment, 1982=100 Percent change over 1-month span Percent change over 6-month span, AR	1.8 129.1 .1 1.5	.2 2.8 128.8 .3 2.2	.2 3.2 129.1 .2 1.4	2.5 129.2 .1 1.7	2.7 129.1 1 1.1	2.5 129.2 .1	1.2 129.5 .2 .5	.3 129.5 0 7.9	.7 129.3 2 1.2	2 1.5 129.5 .2 1.7	1.6 *129.7 *.2 2.0	2.8 130.0 7.2 2.6	130.6	130.8	131.0
332	Intermediate materials, supplies, and components, 1982=100. Percent change over 1-month span	114.7	113.9	114.1	114.5	115.3	115.3	115.3	115.5	115.2	114.9 3	7114.9 701	115.3	115.9 .5	116.3	116.5 .2
331	Percent change over 6-month span, AR Crude materials for further processing, 1982=100 Percent change over 1-month span Percent change over 6-month span, AR	1.5 100.4 .3 3.4	2.8 97.1 -1.7 6.4	3.7 98.1 1.0 9.0	2.7 100.1 2.0 4.3	2.8 101.5 1.4 12.5	1.9 101.6 .1 9.6	100.9 7 5.1	2 7-7 103.0 2.1	3 0 102.7 3 .6	1.0 102.6 1 1.0	1.4 7101.5 7-1.1 -2.3	.3 2.3 101.9 7.4 .6	101.4 5	101.8	103.0
311	Fixed-weighted price index, gross domestic business product, 1987=100 §.  Percent change from previous quarter, AR §	120.6			7120.2 . 2.7			2.3			7121.9			-0.0		
320	Consumer Price Indexes for all urban consumers: All itiems, 1982-84=100, NSA Percent change over 1-month span Percent change over 6-month span AR	140.3 .2 3.1	139.3 .4 3.1	139.5 .3 3.1	139.7 .1 3.0	140.2 .2 2.6	140.5 .3 2.9	140.9 .2 3.0	141.3 .1 2.9	141.8 .4 3.3	142.0 .2 3.6	141.9 .1 3.6	142.6 .5 3.6	143.1	143.6	144.0 .4
323	All items less food and energy, 1982-84=100 Percent change over 1-month span Percent change over 6-month span, AR Services, 1982-84=100	147.3 .3 3.5 152.0	146.3 .3 3.6 150.6	146.7 .3 3.5 151.1	147.1 .3 3.2 151.4	147.3 .1 2.6 151.8	147.8 .3 3.0 152.2	148.1 2 3.0 152.6 3.2	148.2 .1 3.1 152.9	148.9 .5 3.4 153.7	149.3 .3 4.0 154.2	149.6 .2 4.1 154.7	150.3 .5 3.9 	151.0 .5	151.2	151.8 .4 <b>156.9</b>
120 💠	Percent change from previous month, AR Percent change from previous month, AR, smoothed (Lg,Lg,Lg) ÷.	3.8 3.8	4.9 4.2	4.1 4.2	2.4 3.9	3.2 3.7	3.2 3.5	3.2	3.1	<b>6.5</b> 3.4	4.0 3.7	4.0 3.9	4.8 4.1	3.9 4.2	3.1 4.2	5.5 <b>4.3</b>

NOTE.—The following current high value was reached before March 1992: December 1991—BCI-77 (1.66). See page C-6 for other footnotes.

Series	Series title and timing classification	Year					19	92						19	93	
no.	Const the and thing diasoncation	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
				8	. PROFI	TS AND	CASH F	LOW								
16 +	Profits and profit margins: Corporate profits after tax, bil.\$, AR (L,L,L)	231.4			232.7			222.2			241.0			p 253.8		
18 ÷ 22 ÷	Corporate profits after tax, bil. 1987\$, AR (L,L,L)	197.9			199.3			189.2			205.2			r 216.7		
	Ratio, corporate domestic profits after tax to corporate domestic income, percent (L,L,L).	6.1			6.3	***************************************		5.8			6.4			P 6.3		
81 +	Ratio, corporate domestic profits after tax with IVA and CCAdj to corporate domestic income, percent (U.L.L).	6.9			6.7			6.5			7.8	***************************************		P7.4		
26 ♦	Ratio, implicit price deflator to unit labor cost, all persons, nonfarm business sector, 1982=100(L,L,L).	103.7			103.7			103.4			r 104.3			P 104.0		
35	Corporate net cash flow, bil. 1987\$, AR (L,L,L)	466.5			463.5			466.2			477.0			P 492.9		
			9.	WAGES,	LABOR	COSTS	, AND P	RODUCT	ΓΙVΙΤΥ							
45	Wages and compensation: Index of average hourly compensation, all employees.	150.4			149.4			150.9			152.5			p 153.8		
-	nonfarm business sector, 1982=100.  Percent change from previous quarter, AR	3.7			2.5			42			74.3			P 3.4		
16	Index of real average hourly compensation, all	103.4			103.0			103.4			103.7		***************************************	r 103.6	***************************************	
	employees, nonfarm business sector. 1982=100. Percent change from previous quarter, AR	.7			6			1.5			71.1			P4		
53 ♦	Wages and salaries in mining, mfg., and construction, bil. 1987\$, AR (C,C,C).	593.5	595.3	595.2	597.5	594.0	592.4	591.6	588.5	592.8	589.4	595.9	588.9	r 591.5	r 589.7	r 5i
3	Unit labor costs: Index of unit labor cost, all persons, business sector, 1982=100 (Lg,Lg,Lg).	134.3			134.1			134.5			r134.6			₽ 135.8		
	Index of labor cost per unit of output, mfg., 1987=100 § .  Percent change from previous month, AR §	109.4 -1.7	7109.3 7–6.4	7109.3	′109.2 ′-1.1	′109.6 ′4.5	7109.2 7-4.3	′109.3 ′1.1	7109.5 72.2	7109.4 71.1	7108.1 7–13.4	109.5 16.7	7108.0 7–15.3	′108.1 ′1.1	′108.0 ′-1.1	P 10
62 ♦	Percent change from previous month, AR, smoothed (Lg.Lg,Lg) † §.	-1.7 -1.5	r-2.7	′-3.2	7-3.2	r-2.1	r-1.8	′-1.2	r4	1	r-1.6	/~.1	′-1.2	′-1.6	r-1.7	Р -
70	Productivity: Index of output per hour, all persons, business sector,	113.3			112.6			113.5			r114.7			P 114.7	***************************************	
•	1982=100. Percent change over 1-quarter span, AR	2.9	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1.0			3.3			r4.3			₽.1		
8	Percent change over 4-quarter span, AR	111.6		***************************************	73.1 111.1			#2.2 111.8			r 113.0			P 113.0		
	sector, 1982=100.	<b>.</b>														
			10. P	ERSONA	L INCO	ME AND	CONSU	MER AT	TITUDES	3	<del></del>	<del></del>				
52	Personal income: Personal income, bil. 1987\$, AR (C,C,C)	4,091.9	4,076.2	4,070.9	4,078.4	4,076.5	4,078.1	4,094.3	4,090.9	4,125.9	4,118.3	4,155.2	r4,161.8	r4,153.1	′4,175.4	P 4.15
51 ÷	Personal income less transfer payments, bil. 1987\$, AR	3,391.2	3,386.0	3,377.6	3,380.7	3,377.3	3,375.8	3,387.5		3,412.8	3,411.6	3,441.5	73,439.3	3.432.3	3,450.1	
	(C.C.C). Indexes of consumer attitudes:							ĺ								
58	Consumer sentiment, U. of Michigan, 1966:I=100, NSA (L.L.L) © 1.	77.3	76.0	77.2	79.2	80.4	76.6	76.1	75.6	73.3	85.3	91.0	89.3	86.6	85.9	,
33 ♦	Consumer expectations, U. of Michigan, 1966:1=100,	70.3	70.3	70.5	71.2	70.7	67.6	69.5	67.4	67.5	78.2	89.5	83.4	80.6	75.8	
22	NSA (L,L,L) © ¹. Consumer confidence, The Conference Board, 1985=100	61.6	56.5	65.1	71.9	72.6	61.2	59.0	57.3	54.6	65.6	78.1	76.7	68.5	63.2	
23 +	(L,L,L)*. Consumer expectations, The Conference Board,	82.0	76.7	89.7	96.9	95.9	80.1	78.3	74.2	70.7	85.7	103.9	98.0	84.7	77.3	
	1985=100 (L.L.L)*.	l											l			
						11. SAV	ING									
90 95	Gross saving, bil.\$, AR	686.3 757.7			682.9 735.9			696.9 788.9			687.9 770.6			P 736.5 P 786.0		
12 38 ♦	Personal saving, bil.\$, AR	212.6 -282.5			232.3 -285.2			203.3 295.2			200.4 277.2			7219.0 7-262.5		
93 •	Personal saving rate, percent	4.8			5.3	***************************************		4.6			4.4			4.8		
	· · · · · · · · · · · · · · · · · · ·	1	2. MON	EY, CRE	DIT, INT	EREST I	RATES, A	AND STO	OCK PRI	CES			,		-	
	Money:	1		.65	1.17	.04	1.12	1.27	1.50	1.60	1.31	.74	r.65	r02	7.22	,
85 •	Percent change in money supply M1 (L.L.L)*	1.11	.96			16	.04	.25 668.2	.22 677.2	.32 685.2	.19 692.3	03 696.5	29	34 ^695.2	r=.07	, p 6:
2 +	Percent change in money supply M1 (L,L,L)*	1,11 .12	.96 0 647.6	09	.08			000.2		2,378.3	2,376.4	2,372.5			r2,333.8	r 2,3
)2 <b>+</b>  5	Percent change in money supply M1 (L,L,L)*			09 650.0	.08 656.7 2,391.4	655.6 2,382.7	661.2 2,377.2	2,378.4	2,300.4	2,370.3	2,010.4	_,-,-,-,-,-,-,-,-,-,-,-,-,-,-,-,-,-,-,-				
02 + 05 06 +	Percent change in money supply M1 (L,L,L)* Percent change in money supply M2 (L,C,U) Money supply M1, bit. 1982\$ (L,L,L) Money supply M2, bit. 1982\$ (L,L,L) Velocity of money:	.12 664.2 2,387.3	647.6	09 650.0	656.7 2,391.4	655.6	2,377.2					_,		75.946		
02 + 05 06 +	Percent change in money supply M1 (L.L.L)* Percent change in money supply M2 (L,C,U) Money supply M1, bil. 1982\$ (L,L,L) Money supply M2, bil. 1982\$ (L,L,L) Velocity of money: Ratio, gross domestic product to money suppy M1 (C,C,C)	.12 664.2 2,387.3 6.161	0 647.6 2,401.5	09 650.0 2,392.8	656.7 2,391.4 6.221	655.6 2,382.7	2,377.2	6.124	·		5.979			75.946		
)2 +  5  6 +	Percent change in money supply M1 (L.L.L)* Percent change in money supply M2 (L.C.U)	.12 664.2 2,387.3	647.6	09 650.0	656.7 2,391.4	655.6	2,377.2					1.485		r5.946 r1.505	1,515	
92 + 96 + 97	Percent change in money supply M1 (L.L.L)* Percent change in money supply M2 (L.C.U) Money supply M1, bil. 1982\$ (L.L.L) Money supply M2, bil. 1982\$ (L.L.L)  **Money supply M2, bil. 1982\$ (L.L.L)  **Policity of money: Ratio, gross domestic product to money supply M1 (C.C.C) Ratio, personal income to money supply M2 (C.L.g.C)  **Bank reserves: Free reserves: Free reserves, mil.\$, NSA (L,U,U) \$  **Member bank borrowings from the Federal Reserve,	.12 664.2 2,387.3 6.161	0 647.6 2,401.5	09 650.0 2,392.8	656.7 2,391.4 6.221	655.6 2,382.7	2,377.2	6.124	·		5.979		1.498 1,096	71.505 1,059		P 1
02 + 05 06 + 07 08	Percent change in money supply M1 (L.L.L)* Percent change in money supply M2 (L.C.U) Money supply M1, bil. 1982\$ (L.L.L) Money supply M2, bil. 1982\$ (L.L.L) Velocity of money: Ratio, gross domestic product to money supply M1 (C.C.C). Ratio, personal income to money supply M2 (C.L.g.C) Bank reserves: Free reserves, mil.\$, NSA (L,U,U) ‡ Member bank borrowings from the Federal Reserve, mil.\$, NSA (L,L,U). Credit flows:	.12 664.2 2,387.3 6.161 1.456 854 172	0 647.6 2,401.5 1,445 939 91	09 650.0 2,392.8 1.448 1,049 90	656.7 2,391.4 6.221 1,451 845 155	1.455 684 229	2,377.2  1,458 681 284	6.124 1.456 684 251	1.460 707 287	1.474 931 143	5.979 1.470 939 104	1.485 1,032 124	1,498 1,096 165	71.505 1,059 45	1.515 *1,122 91	P 1
85 • 02 • 05 06 • 07 08 93 94 12 • 13 •	Percent change in money supply M1 (L.L.L)* Percent change in money supply M2 (L.C.U) Money supply M1, bil. 1982\$ (L.L.L) Money supply M2, bil. 1982\$ (L.L.L) Velocity of money: Ratio, gross domestic product to money supply M1 (C.C.C). Ratio, personal income to money supply M2 (C.Lg.C) Bank reserves: Free reserves, mil.\$, NSA (L.U.U) \$\frac{1}{2}\$. Member bank borrowings from the Federal Reserve, mil.\$, NSA (L.L.U.U). Credit flows: Net change in business loans, bil.\$, AR (L.L.L)	.12 664.2 2,387.3 6.161 1.456	0.647.6 2,401.5 1.445	09 650.0 2,392.8 1.448	656.7 2,391.4 6.221 1.451	655.6 2,382.7 1.455	2,377.2  1,458 681	6.124 1.456 684	1.460	1.474	5.979 1.470 939	1.485	1,498 1,096 165 r~73.32	71.505 1,059	1.515 1.122	P1
02 + 05 06 + 07 08 03 04	Percent change in money supply M1 (L.L.L)* Percent change in money supply M2 (L.C,U) Money supply M1, bil. 1982\$ (L.L.L) Money supply M2, bil. 1982\$ (L.L.L) Velocity of money: Ratio, gross domestic product to money supply M1 (C.C.C). Ratio, personal income to money supply M2 (C.L.g.C) Bank reserves: Free reserves, mil.\$, NSA (L.U.U) \$ Member bank borrowings from the Federal Reserve, mil.\$, NSA (L.L.g.U). Credit flows: Net change in business loans, bil.\$, AR (L.L.L) Net change in consumer installment credit, bil.\$, AR (L.L.L) \$ Percent change in business and consumer credit	.12 664.2 2,387.3 6.161 1.456 854 172	0 647.6 2,401.5 1,445 939 91	09 650.0 2.392.8 1.448 1,049 90	656.7 2,391.4 6.221 1.451 845 155	1.455 684 29 -34.39	2.377.2 1.458 681 284 8.95	6.124 1.456 684 251	1.460 707 287	1.474 931 143 <b>71.08</b>	5.979 1.470 939 104 58.43	1.485 1,032 124	1,498 1,096 165 r~73.32	71.505 1,059 45 730.19	1.515 *1,122 91 *-78.71	P1
02 + 05 06 + 07 08 09 04 01 12 + 11 0 + 11	Percent change in money supply M1 (L.L.L)* Percent change in money supply M2 (L.C,U) Money supply M1, bil. 1982\$ (L.L.L) Money supply M2, bil. 1982\$ (L.L.L) Money supply M2, bil. 1982\$ (L.L.L)  **Yelocity of money: Ratio, gross domestic product to money supply M1 (C.C.C) Ratio, personal income to money supply M2 (C.L.g.C) Bank reserves: Free reserves, mil.\$, NSA (L,U,U) \$  **Member bank borrowings from the Federal Reserve, mil.\$, NSA (L,Lg,U).  Credit flows: Net change in business loans, bil.\$, AR (L,L,L) Net change in consumer installment credit, bil.\$, AR (L,L,L) **Percent change in business and consumer credit outstanding, AR (L,L,L) Funds raised by private nonfinancial borrowers in credit	.12 664.2 2,387.3 6.161 1.456 854 172	0 647.6 2.401.5 1.445 939 91 -12.97 2.51	09 650.0 2,392.8 1.448 1,049 90 -17.65 7-32.38	656.7 2,391.4 6.221. 1.451 845 155 -34.54 7-13.49	1.455 684 229 -34.39 73.05	2.377.2 1.458 681 284 8.95	6.124 1.456 684 251 -4.08 6.32	1.460 707 287 -8.56 724.00	1.474 931 143 <b>71.08</b> 714.06	5.979 1.470 939 104 58.43 721.94	1.485 1,032 124	1,498 1,096 165 r~73.32	71.505 1,059 45 730.19	1.515 *1,122 91 *-78.71	P1
02 + 15 + 16 + 17 + 18 + 11 + 11 + 11 + 11 + 11 + 11	Percent change in money supply M1 (L.L.L)* Percent change in money supply M2 (L.C.U) Money supply M1, bil. 1982\$ (L.L.L) Money supply M2, bil. 1982\$ (L.L.L) Velocity of money: Ratio, gross domestic product to money supply M1 (C.C.C). Ratio, personal income to money supply M2 (C.L.g.C) Bank reserves: Free reserves, mil.\$, NSA (L.U.U) \$ Member bank borrowings from the Federal Reserve, mil.\$, NSA (L.L.Q.U). Credit flows: Net change in business loans, bil.\$, AR (L.L.L) Net change in consumer installment credit, bil.\$, AR (L.L.L). Punds raised by private nonfinancial borrowers in credit markets, mil.\$, AR (L.L.L). Credit difficulties:	12 664.2 2,387.3 6.161 1.456 854 172 -11 7.58	0 647.6 2,401.5 1.445 939 91 12.97 r2.51 7.2	09 650.0 2,392.8 1,448 1,049 90 -17.65 32.38	656.7 2,391.4 6.221, 1.451, 845, 155, -34.54 7-13.49 -3.8 286.380	1.455 684 229 -34.39 73.05 -7.0	2.377.2 1.458 681 284 8.95 7-4.44 -3.1	6.124 1.456 684 251 -4.08 6.32 -3.6 313,172	1.460 707 287 -8.56 724.00	71.08 71.08 73.08	5.979 1.470 939 104 58.43 ~21.94 ~2.2 ~302,292	1.485 1.032 124 7-1.19 760.84	1.498 1,096 165 "~73.32 "37.24	71.505 1,059 45 730.19 754.83	1.515 '1,122' 91 '-78.71 #41.28	P1
02 + 05 + 06 + 07 08 03 04 12 + 13 +	Percent change in money supply M1 (L.L.L)* Percent change in money supply M2 (L.C,U) Money supply M1, bil. 1982\$ (L.L.L) Money supply M2, bil. 1982\$ (L.L.L) Welocity of money: Ratio, gross domestic product to money supply M1 (C.C.C) Ratio, personal income to money supply M2 (C.L.g.C) Bank reserves: Free reserves, mil.\$, NSA (L.U.U) \$ Member bank borrowings from the Federal Reserve, mil.\$, NSA (L.L.g.U). Credit flows: Net change in business loans, bil.\$, AR (L.L.L) Net change in consumer installment credit, bil.\$, AR (L.L.L.L) Percent change in business and consumer credit outstanding, AR (L.L.L). Funds raised by private nonfinancial borrowers in credit markets, mil.\$, AR (L.L.L).	12 664.2 2,387.3 6.161 1.456 854 172 11 7.58	0 647.6 2,401.5 1.445 939 91 12.97 r2.51 7.2	09 650.0 2,392.8 1,448 1,049 90 -17.65 32.38	656.7 2.391.4 6.221 1.451 845 155 -34.54 7-13.49	1.455 684 229 -34.39 73.05 -7.0	2.377.2 1.458 681 284 8.95 7-4.44 -3.1	6.124 1.456 684 251 -4.08 6.32 -3.6	1.460 707 287 -8.56 724.00	71.08 71.08 73.08	5.979 1.470 939 104 58.43 ^21.94 \$\insigma_2.2	1.485 1.032 124 7-1.19 760.84	1.498 1,096 165 "~73.32 "37.24	71.505 1,059 45 730.19	1.515 '1,122' 91 '-78.71 #41.28	P1 P1

NOTE.—The following current high values were reached before March 1992: June 1991—BCI-106 (2.424.6); July 1991—BCI-93 (345); August 1991—BCI-94 (764); October 1991—BCI-53 (608.4); December 1991—BCI-62 index (111.7) and BCI-62 smoothed (1.1); February 1992—BCI-85 (1.61) and BCI-102 (0.48); and 1st Q 1992—BCI-110 (328.512). See page C-6 for other footnotes.

Section   Sect		, <u>, , , , , , , , , , , , , , , , , , </u>	·												May 19		
Part		Series title and timing classification	<b> </b>	L				19	92						199	93	
Commercy and content over content on the Section   Commercy and cont			1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
March   Committed careful consistent of the co			12. MOI	NEY, CR	REDIT, IN	TEREST	RATES	S, AND S	TOCK P	RICES-	-Continu	ed					
Calcal Service   Constitution of Constitution   Calcal Service   Calcal	66		741,093	r734.434	r731,736	r730,612	7730.866	730,496	r731.023	r 733.023	r734.195	736,023	r741.093	r744,196	748.765	r 752.205	
10	72	(Lg,Lg,Lg)♦§.											1				P 420,563
## 14.50   14.	101 ◆	(Lg,Lg,Lg). Commercial and industrial loans outstanding, mil. 1982\$	361,793	367,236	365,340	360,078	355,208	356,142		354,948	359,663	364,712	r 365,248	r358,832	r360,354	r353.310	P 352.821
The period whole are a. L. L. L. L. L. L. L. L. L. L. L. L. L.	95 ♦	Ratio, consumer installment credit outstanding to	14.51	r14.66	r 14.59	r 14.52	r14.51	r 14.47	r14.46	r14.43	r 14.27	r 14.31	r14.27	r14.25	′14.32	P 14.30	
Section   Sect	114 + 116 + 115 + 117 118 109 +	Federal funds rate (LLg.f.g)"  Discount rate on new 91-day Treasury bills (C.t.g.t.g)"  Yield on new high-grade corporate bonds (l.g.t.g.t.g)"  Yield on bong-term Treasury bonds (C.t.g.t.g)"  Yield on municipal bonds, 20-bond average (U.t.g.t.g)"  Secondary market yields on FHA mortgages ([l.g.t.g.t.g)"  Average prime rate charged by banks (Lg.t.g.t.g)"	3.46 8.33 7.52 6.44 8.46 6.25	4.05 8.62 7.93 6.76 8.85 6.50	3.81 8.59 7.88 6.67 8.79 6.50	3.66 8.57 7.80 6.57 8.66 6.50	3.70 8.45 7.72 6.49 8.56 6.50	7.40 6.13 8.12 6.02	3.14 7.96 7.19 6.16 8.08 6.00	2.97 7.99 7.08 6.25 8.06 6.00	2.84 8.17 7.26 6.41 8.29 6.00	3.14 8.25 7.43 6.36 8.54 6.00	3.25 8.12 7.30 6.22 8.12 6.00	3.06 7.91 7.17 6.16 8.04 6.00	2.95 7.73 6.89 5.87 7.55 6.00	2.97 7.39 6.65 5.64 7.57 6.00	2.96 2.89 7.48 6.64 5.76 7.56 6.00
Section   Designating protection contact amounts and a section   1.000   1.0	19 ♦		415.74	407.36	407.41	414.81	408.27	415.05	417.93	418.48	412.50	422.84	435.64	435.23	441.70	450.16	443.08
Second Second Process   Second Process						13. NA	TIONAL	DEFENS	SE						·		
## Company (1967-106)   1,000	548	Manufacturers' new orders, defense products, mil.\$		6,730	8,101	5,854	7,167	5.630	6,462	5,170	7,439			8.798	6,360	6.923	P 7.121
## 14. EXPORTS AND IMPORTS  ## 14. EXPORTS AND IMPORTS  ## 14. EXPORTS AND IMPORTS  ## 14. EXPORTS AND IMPORTS  ## 15. EXPORTS AND IMP		equipment, 1987=100 §. Employment, defense products industries, thous		1,098	1,084		1,065	1,054		1,038	1,028		1,013	1,002		r 986	
Exports excluding milatory ad althorners, mLS \$   448,Cox   '37,172   '99,382   '85,971   '88,093   '37,000   '38,599   '37,501   '38,092   '37,790   '38,770   '37,790   '38,770   '37,790   '38,770   '37,790   '37,	564 ♦	Federal Government purchases, national defense, bil.\$, AR	315.8			311.7	·		319.6			318.2	*************		′304.3		
Expert of commercial analysis, with \$\frac{4}{228}\$ \bigs					1	4. EXPC	RTS AN	ID IMPO	RTS								
Canada Perce Carage over 6-month span, AR   31   31   31   32   32   33   34   35   35   34   34   34   34	604 606 612 614 616 618 •	Exports of domestic agricultural products, mil.\$  Exports of nonelectrical machinery, mil.\$  General imports. mil.\$ \$.  Imports of petroleum and petroleum products, mil.\$  Imports of automobiles and parts, mil.\$  Merchandise exports, adjusted, excluding military, mil.\$ 1 §.	42,228 94,304 532,665 50,222 72,820 440,138	73,139 7,456 742,724 3,615 6,131	3,609 7,611 743,389 4,334 6,025	3,163 7,571 743,645 4,181 6,030 7108,306	3,660 8,068 44,889 4,833 5,889	3.629 7.842 44,938 5.078	3,472 7,737 745,054 4,280 6,012 7109,493	3,801 8,317 45,968 4,430 6,500	3,978 7,963 746,119 4,362 5,848	3,399 8,026 745,633 3,923 6,163 7113,992	3,518 8,438 46,143 4,204 6,441	3,358 7,817 45,176 4,059 6,147	3,484 8,090 744,832 4,146 6,833 7111,627	3.223 8.402 49,203 4.675 7.265	
Miderial production indexes (1987-100);   166, 1105, 1106, 1105, 1106, 1107, 1106, 1107, 1108, 1108, 1109,		Merchandise imports, adjusted, excluding military, mil.\$1 § .  Balance on merchandise trade, mil.\$1 §	536,276 -96,138						7137,105 7-27,612								•••••
Miderial production indexes (1987-100);   166, 1105, 1106, 1105, 1106, 1107, 1106, 1107, 1108, 1108, 1109,					15 IN	ITERNA	TIONAL	COMPA	PISONS				I	1	1	1	
United States   106.6   106.6   106.6   106.6   106.6   106.8   106.6   106.6   106.6   106.8   106.6   106.8   106.6   106.2   107.5   108.4   108.9   109.3   109.9   110.7   107.		Industrial and office lade or (1997, 1991)		1	13.11		TONAL	OOM A	11100110	Т							
Consumer price indexes (1982-84-100):    Consumer price indexes (1982-84-100):   Consu	721 • 728 • 725 • 726 • 722 • 727 •	United States § OECD, European countries <sup>2</sup> Japan Federal Republic of Germany France United Kingdom	109 117.4 115 110 100 107.5	111 117.7 118 110 99 111.9	110 117.6 118 112 100 105.6	110 115.6 117 110 99 110.4	110 118.1 116 110 99 108.3	110 119.0 116 110 100 108.9	109 114.4 115 110 100 103.7	109 119.7 115 110 100 104.3	109 116.6 113 111 1101 106.5	107 114.3 110 106 101 107.3	105 113.1 107 105 101 100.7	105 113.0 107 105 100 106.2	P 107 P 114.6 106 P 108 P 102 P 106.8	P 105	
Federal Republic of Germany, NSA   1207   119.7   1120.0   120.5   120.7   120.7   120.9   121.2   121.7   122.3   122.4   123.8   124.3   124.7    Federal Republic of Germany, NSA   120.7   120.0   120.5   120.7   120.7   120.9   121.2   121.7   122.3   122.4   123.8   124.3   124.7    France, NSA   141.0   140.2   140.5   140.5   140.9   141.0   141.5   141.5   141.5   141.9   141.8   142.3   142.8   143.5   143.6    France, NSA   141.0   140.2   140.5   140.9   141.0   141.4   141.5   141.5   141.9   141.8   142.3   142.8   143.5   143.6    France, NSA   120.7   120.9   121.0   14	320	Consumer price indexes (1982-84=100): United States, NSA Percent change over 6-month span, AR Japan, NSA	140.3 3.1	139.3 3.1	139.5 3.1	139.7 3.0	140.2 2.6	140.5 2.9	140.9 3.0	141.3 2.9	141.8 3.3	142.0 3.6	141.9 3.6	142.6 3.6	143.1	143.6	144.0
178.8   178.8   178.8   178.8   178.8   178.8   178.8   178.8   178.8   178.8   178.8   178.8   178.8   178.8   178.8   178.8   182.9   182.3   182.9   183.6   184.0   184.7     733   Fercent change over 6-month span, AR   2.0   1.1   1.5   2.4   1.1   1.5   2.4   1.1   1.5   2.9   3.2   2.5   2.2   1.5   2.2     74.5   Fercent change over 6-month span, AR   2.0   1.1   1.5   2.4   2.1   1.5   2.9   3.2   2.5   2.2   1.5   2.2   1.5   2.2   1.5   2.9   3.2   2.5   2.5   2.2   1.5   2.2     74.5   Federal Republic of Germany   1.235.4   1.333.0   1.76.0   1.242.8   1.176.0   1.132.7   1.1093.9   1.242.8   1.177.8   1.151.6   1.197.7   1.157.0   1.171.5   1.233.8   1.184.7     74.5   Federal Republic of Germany   3.06.7   33.16   33.4.9   33.7   33.5   38.9   38.8   36.5   38.9   38.8   36.0   39.1   38.8   36.0   39.1   38.8   36.0   39.1   38.8   38	735 736	Federal Republic of Germany, NSA	120.7 4.0 141.0 2.1	119.7 3.9 140.2	120.0 4.1 140.5	120.5 3.6 140.9	120.7 3.0 141.0	120.7 3.5 141.4	4.0 141.5	3.9 141.5	121.7 5.0 141.9	122.3 5.0 141.9	122.4 5.3 141.8	142.3 2.7		143.5	143.6
Percent change over 6-month span, AR	•	Percent change over 6-month span, AR	162.7 2.5	3.7	3.4	2.9	2.7	2.5	1.7	1.7	0'	1.1	1.1	.1			
19 + United States	•	Percent change over 6-month span, AR	4.7 145.2	5.7 144.6	5.0 144.6	5.4 144.9	5.1 145.2	4.6 145.6	4.0 145.6	4.1 145.5	3.8 145.7	3.6 146.4	3.5 146.4	3.8 147.0		147.3	147.3
742 + France	748 ♦	United States"	1,235.4			1,242.8	1,176.0		1.093.9	1,242.8	1,177.8	1,151.6	1,197.7	1,157.0	1,171.5	1,233.8	
743 + Italy	746 ♦	France*	900.6	920.4	951.3	969.4	938.8	895.3	858.0	900.4	845.5	861.7	866.9	868.7	907.8	r 950.7	P 938.8
Exchange value of U.S. dollar, index: March 1973=100, NSA   NSA	747 ♦	Italy*	288.6	312.1	311.0	302.2	298.0	267.0	260.1	240.1	260.5	287.9	276.3	*308.7	1333.1	P 337.0	
755 • Japan (yen)*	750 ◆	Exchange value of U.S. dollar, index: March 1973=100, NSA 3*.	86.61	90.44	89.84	88.30	85.91	82.57	80.97	81.98	85.03	90.04	90.50	92.36	93.82	93.65	90.62
757 • Italy (Iira)*	755 ◆ 756 ◆	Japan (yen)*	1.5618 5.2935	1.6616 5.6400	1.6493 5.5773	1.6225 5.4548	1.5726 5.2940	1.4914 5.0321	1.4475 4.9119	1.4514 4.9378	1.4851 5.0370	1.5875 5.3706	1.5822 5.3974	1.6144 5.4751	1.6414 5.5594	1.6466 5.5944	1.5964 5.3984
16. ALTERNATIVE COMPOSITE INDEXES  990 ♦ CIBCR long-leading composite index, 1967=100 ⁴	757 ♦	Italy (lira)*	1,232.17	1,248.28	1,241.55	1,220.95	1,189.52	1,129.83	1,100.00	1,176.21	1,309.64	1,364.45	1,412.38	1,491.07	1,550.43	1,591.35	1.536.14
990 ◆ CIBCR long-leading composite index, 1967=100 <sup>4</sup>																	
991 • CIBCR short-leading composite index, 1967=100 ·	990 4	CIBCB long-leading composite index 1997–1994	247 7	r244 1	·	T		- T	,	<del></del> 1	r251 2	1252 7	, 252 A	1252 1	r252 6	1254.8	1'255 1
992 Modified methodology, 1982=100 127.2 127.5 124.9 125.0 125.2 125.2 125.6 125.5 125.6 126.1 126.4 127.2 127.3 127.5 127.8 127.8 127.7		CIBCR short-leading composite index, 1967=100.4															
		Modified methodology, 1982=100.5															

### FOOTNOTES FOR PAGES C-1 THROUGH C-5

Anticipated. NSA Not seasonally adjusted. Preliminary. AR Annual rate. C Corrected. Revised. (C) Graph included for this series. Copyrighted. Estimated § Major revision-see notes. Later data listed in notes. End of period.

- L,C,Lg,U Cyclical indicator series are classified as L (leading), C (coincident), Lg (lagging), or U (unclassified) at reference cycle peaks, troughs, and overall. Series classifications are shown in parentheses following the series titles.
  - ‡ Cyclical indicator series denoted by ‡ are inverted (i.e., the sign is reversed) for cyclical analysis calculations, including classifications, contributions to composite indexes,
  - † Cyclical indicator series denoted by † are smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

For information on composite indexes and other concepts used in this section, see "Composite Indexes of Leading, Coincident, and Lagging Indicators" in the November 1987 Survey of Current Business and "Business Cycle Indicators: Revised Composite Indexes" in the January 1989 Survey.

References to series in this section use the prefix "BCI-" followed by the series number. Unless otherwise noted, series are seasonally adjusted.

Percent change data are centered within the spans: 1-month changes are placed in the ending month, 3-month changes are placed in the 3d month, 6-month changes are placed in the 4th month, 1-quarter changes are placed in the ending quarter, and 4-quarter changes are placed in the 3d quarter.

Diffusion indexes are defined as the percent of components rising plus one-half of the percent of components unchanged. Diffusion index data are centered within the spans: 1-month indexes are placed in the ending month and 6-month indexes are placed in the 4th month.

High values reached by cyclical indicators since the last reference cycle trough (March 1991) are shown in boldface type; high values reached prior to the period shown in the table are listed at the bottom of each page. For inverted series, low values are indicated as highs.

Sources for series in this section are shown on pages C-27 and C-28 in the April 1993 SURVEY

#### Page C-1

Note.-Major data revisions:

Index of new private housing units authorized by local building permits (BCI-29)—see note for page

Index of industrial production (BCI-47)—see note for page C-2.

Change in labor cost per unit of output (BCI-62)—see note for page C-4.

Ratio, consumer installment credit outstanding to personal income (BCI-95)—see note for page C-4. \* Preliminary May 1993 values: BCI-32 = 51.7, BCI-19 = 445.25, and BCI-109 = 6.00.

- 1. Data include initial claims made under the July 1992 Emergency Unemployment Compensation amendments. Data exclude Puerto Rico, which is included in figures published by the source agency.
- 2. Copyrighted. This series may not be reproduced without written permission from the University of Michigan, Survey Research Center, P.O. Box 1248, Ann Arbor, MI 48106-1248.
  - 3. Excludes BCI-57, for which data are not available.
  - 4. Excludes BCI-77 and BCI-95, for which data are not available.

#### Page C-2

Note.--Major data revisions:

The insured unemployment rate (BCI-45) has been revised from 1987 forward to incorporate corrections made by the source. For further information, contact the U.S. Department of Labor, Employment and Training Administration, Unemploment Insurance Services, Division of Actuarial Services, Washington, DC 20210.

Industrial production and capacity utilization indexes (BCI-47, -73, -74, -75, -76, -82, -124, and -557) have been revised from 1986 forward to reflect the conversion of all indexes to the 1987 Standard Industrial Classification and the incorporation of more comprehensive source data. For further information, contact the Board of Governors of the Federal Reserve System, Division of Research and Statistics, Industrial Output Section, Washington, DC 20551.

- \* Preliminary May 1993 value: BCI-32 = 51.7; anticipated 2d quarter 1993 values: BCI-61 = 578.15 and BCI-100 = 549.79.
- 1. Data include initial claims made under the July 1992 Emergency Unemployment Compensation amendments. Data exclude Puerto Rico, which is included in figures published by the source agency.
  - 2. Data exclude Puerto Rico, which is included in figures published by the source agency.
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#### Page C-3

Note.-Major data revisions:

Index of industrial production, business equipment (BCI-76)—see note for page C-2.

Index of new private housing units authorized by local building permits (BCI-29) has been revised from 1991 forward to reflect annual updating of basic data and computation of new seasonal adjustment factors. For further information, contact the U.S. Department of Commerce, Bureau of the Census, Construction Statistics Division, Washington, DC 20233.

The fixed-weighted price index for gross domestic business product (BCI-311) has been revised from 1982 forward to incorporate corrections made by the source. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Wealth Division, Washington, DC 20230.

\* Preliminary May 1993 value: BCI-23 = 257.9.

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#### Page C-4

Note.—Major data revisions:

Change in labor cost per unit of output (BCI-62) has been revised from 1986 forward to incorporate revisions in its industrial production component—see note for page C-2. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230.

Series based on consumer installment credit (BCI-66, -95, and -113) have been revised from 1989 forward to incorporate benchmarks for most holders of credit and recalculation of seasonal factors. For further information, contact the Board of Governors of the Federal Reserve System, Division of Research and Statistics, Mortgage and Consumer Finance Section, Washington, DC 20551 (BCI-66) and the U.S. Department of Commerce, Bureau of Economic Analysis, Business Outlook Division, Washington, DC 20230 (BCI-95 and BCI-113).

- Preliminary May 1993 values: BCI-122 = 61.5, BCI-123 = 72.2, and BCI-85 = 2.01.
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#### Page C-5

Note.---Major data revisions:

Series based on consumer installment credit (BCI-66 and BCI-95)—see note for page C-4. Industrial production indexes (BCI-47 and BCI-557)—see note for page C-2.

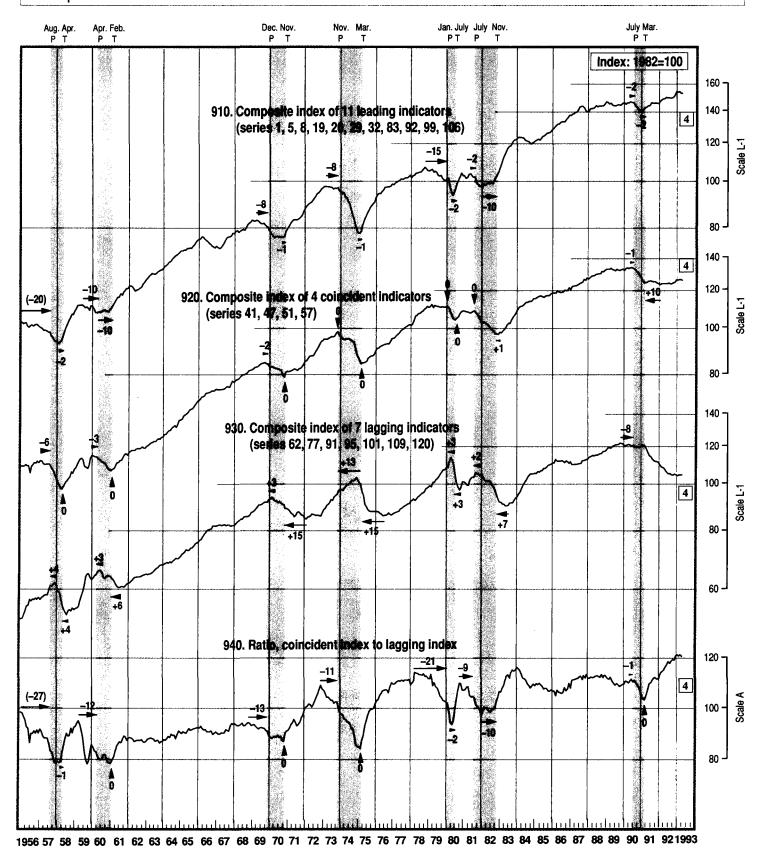
Exports excluding military aid shipments (BCI-602) and general imports (BCI-612) have been revised from 1991 forward to reflect the updating of basic statistics and computation of new seasonal adjustment factors. For further information, contact the U.S. Department of Commerce, Bureau of the Census, Foreign Trade Division, Washington, DC 20233.

U.S. international transactions series on merchandise trade (BCI-618, -620, and -622) have been revised from 1991 forward to reflect the inclusion of errata, retabulation of data to account for timing, revision of some balance of payments adjustments, and computation of new seasonal adjustment factors. For further information, contact the U.S. Department of Commerce, Bureau of Economic Analysis, Balance of Payments Division, Washington, DC 20230.

Preliminary May 1993 values: BCI-119 = 2.96, BCI-114 = 2.92, BCI-116 = 7.57, BCI-115 = 6.65, BCI-117 = 5.72, BCI-109 = 6.00, BCI-19 (1941-43=10) = 445.25, BCI-19 (1967=100) = 484.3, BCI-748 = 1.412.4, BCI-745 = 287.7, BCI-746 = 899.0, BCI-742 = 1.324.0, BCI-747 = 363.3, BCI-743 = 446.3, BCI-750 = 90.21, BCI-758 = 110.89, BCI-755 = 1.6029, BCI-756 = 5.4043, BCI-752 = 0.6461, BCI-757 = 1.474.35, and BCI-753 = 1.2716.

- 1. Balance of payments basis: Excludes transfers under military grants and Department of Defense sales contracts (exports) and Department of Defense purchases (imports).
  - 2. Organisation for Economic Co-operation and Development.
- 3. This index is the weighted-average exchange value of the U.S. dollar against the currencies of the other G-10 countries plus Switzerland. Each country is weighted by its 1972-76 global trade. For a description of this index, see the August 1978 Federal Reserve Bulletin (p. 700).
- 4. This index is compiled by the Center for International Business Cycle Research (CIBCR), Graduate School of Business, Columbia University. New York, NY 10027.
- 5. For an explanation of this index, see "The Composite Index of Coincident Indicators and Alternative Coincident Indexes" in the June 1992 SURVEY.

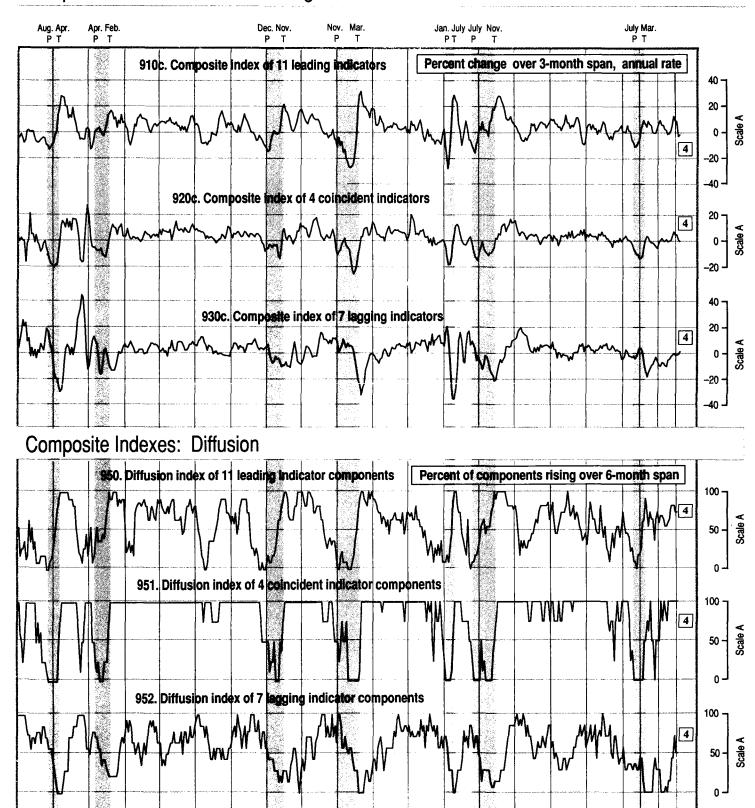
### Composite Indexes



Note.—The numbers and arrows indicate length of leads (-) and lags (+) in months from business

cycle turning dates. Current data for these series are shown on page C-1.

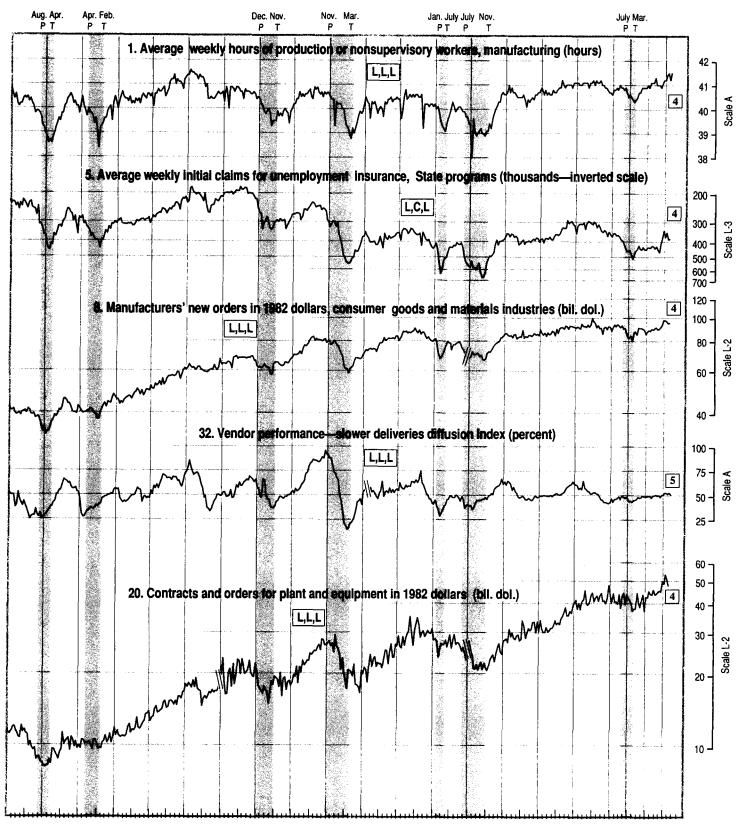
# Composite Indexes: Rates of Change



1956 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 1993

Note.—Current data for these series are shown on page C-1.

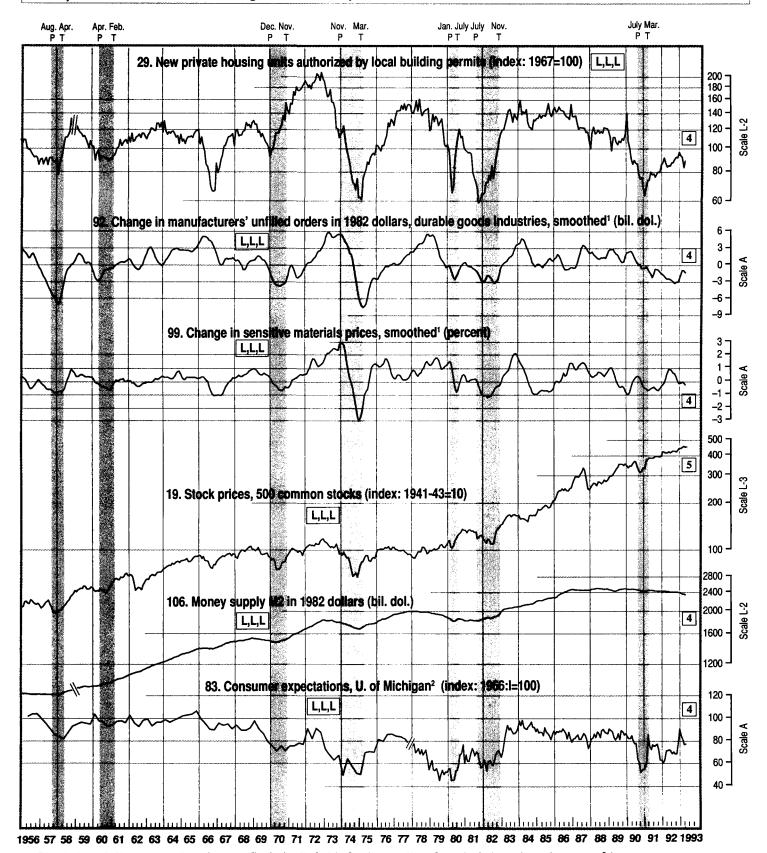
# Composite Indexes: Leading Index Components



1956 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 1993

Note.—Current data for these series are shown on page C-1.

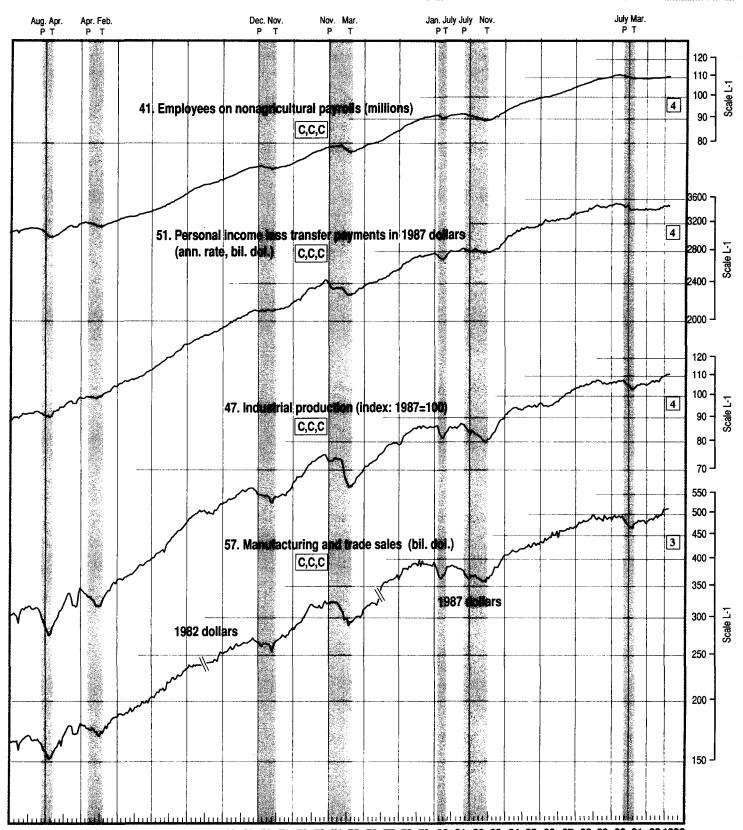
## Composite Indexes: Leading Index Components—Continued



<sup>1.</sup> This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada.

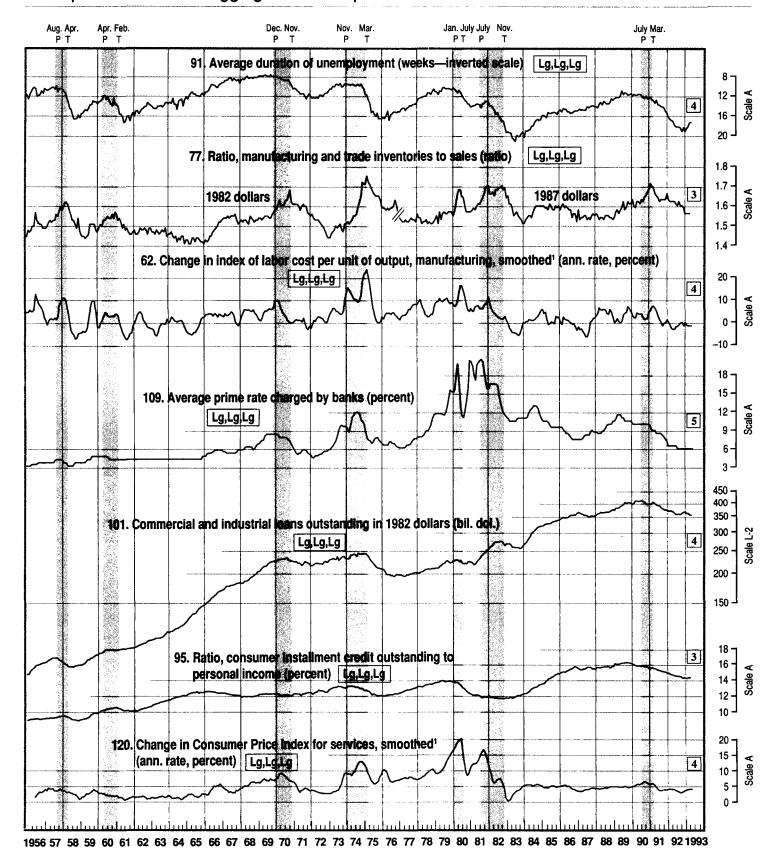
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## Composite Indexes: Coincident Index Components



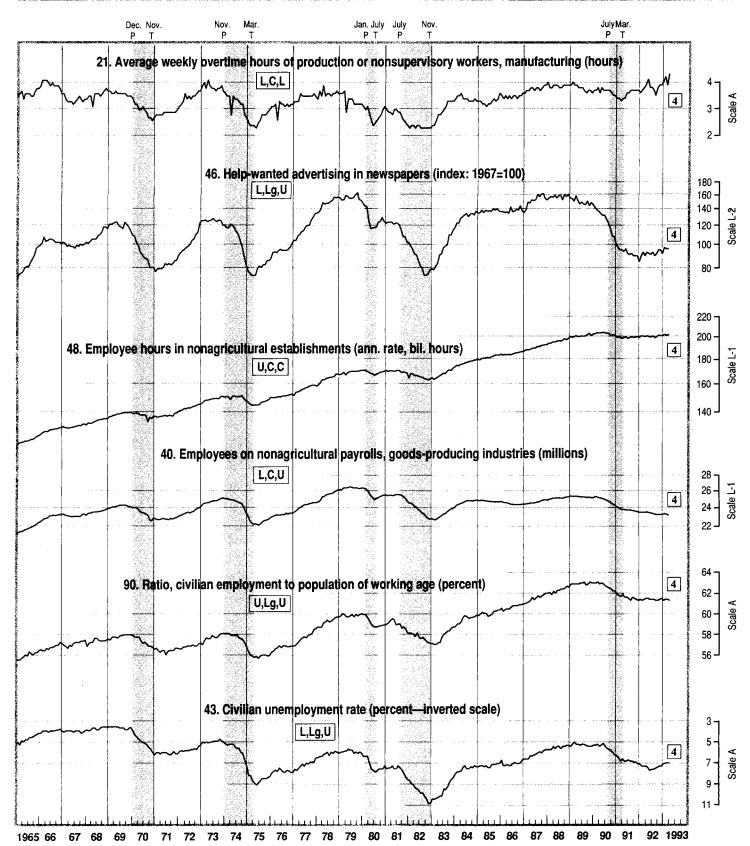
1956 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 1993

# Composite Indexes: Lagging Index Components

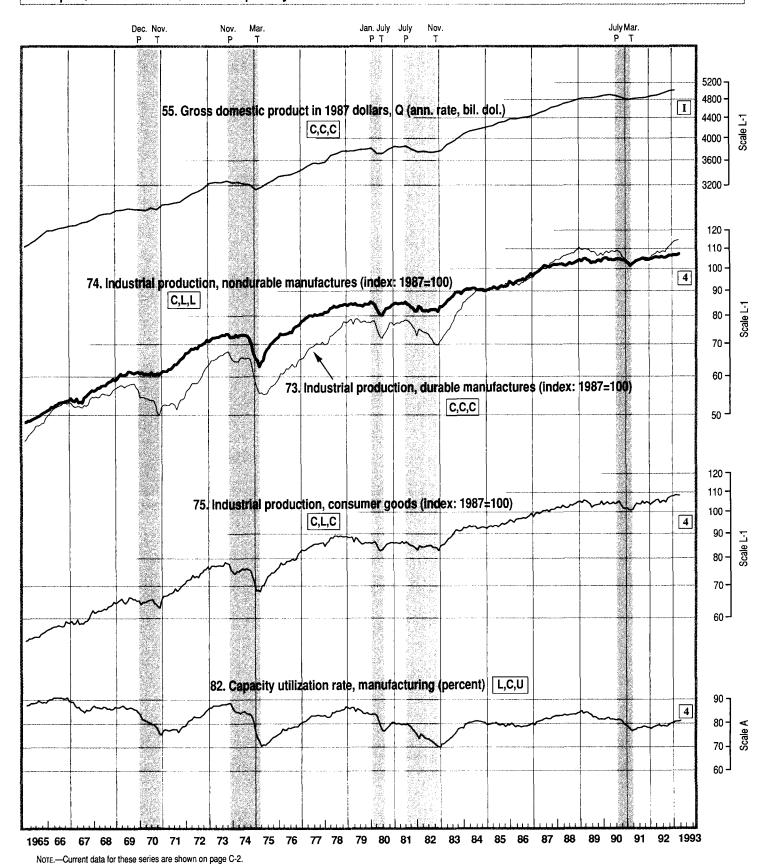


1. This series is smoothed by an autoregressive-moving-average filter developed by Statistics Canada. Note.—Current data for these series are shown on page C-1.

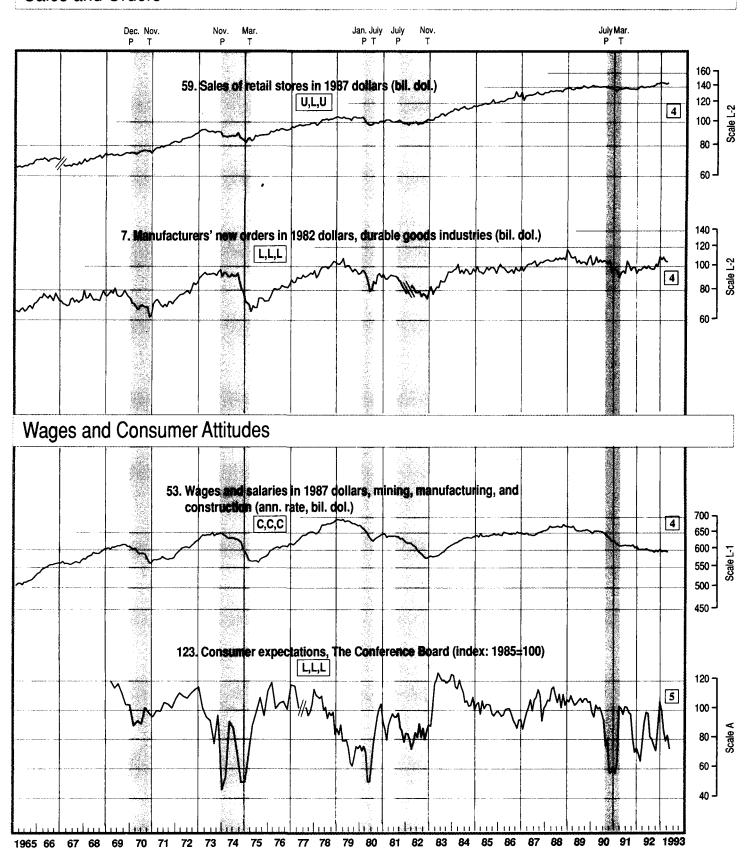
# **Employment and Unemployment**



# Output, Production, and Capacity Utilization

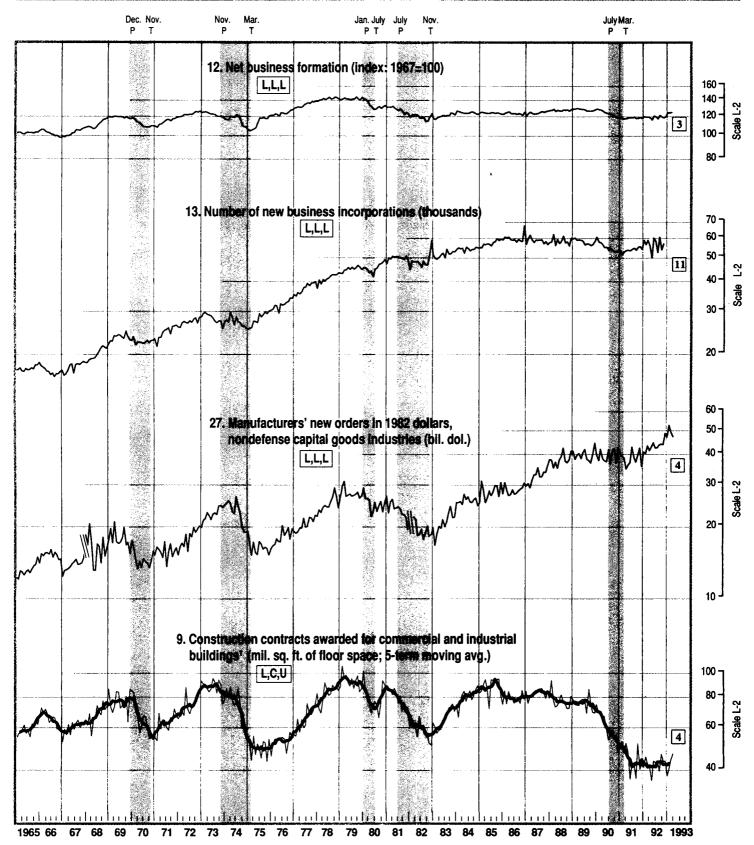


### Sales and Orders



NOTE.—Current data for these series are shown on pages C-2 and C-4.

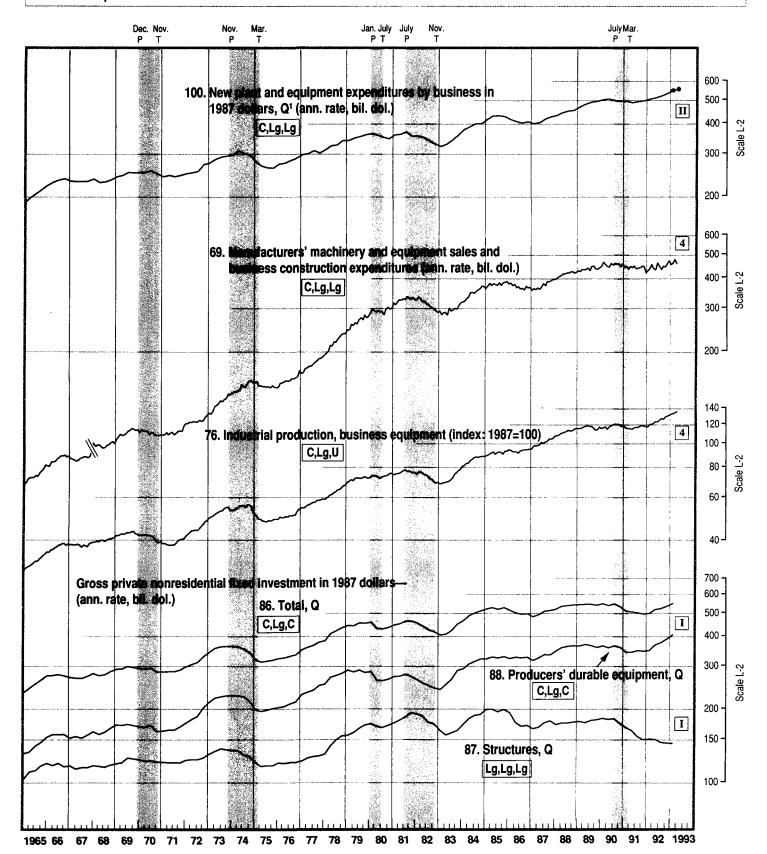
# Fixed Capital Investment



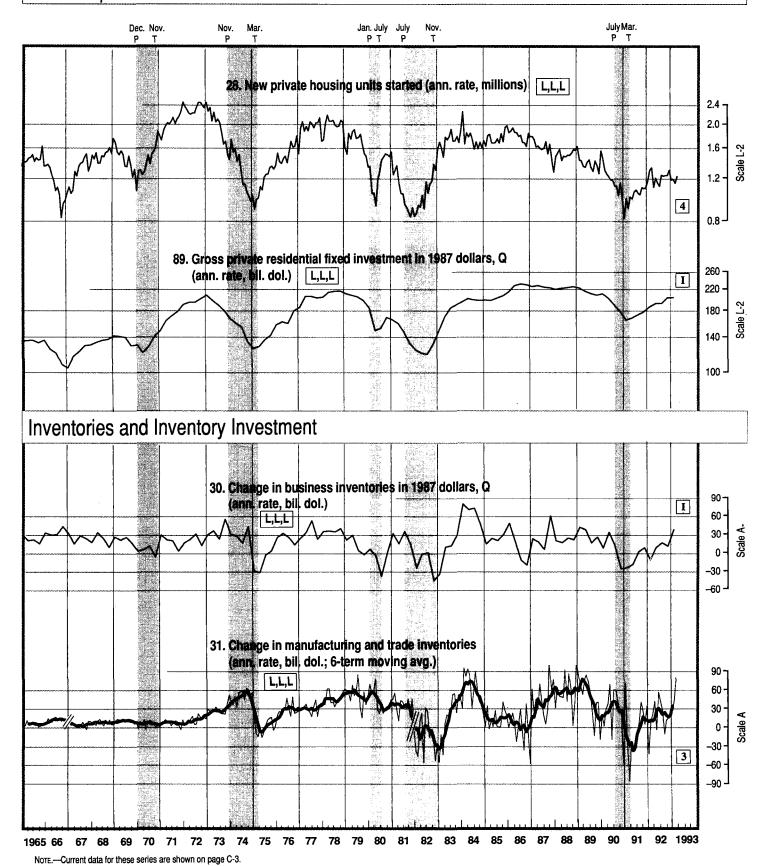
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Note.—Current data for these series are shown on page C-2.

# Fixed Capital Investment—Continued

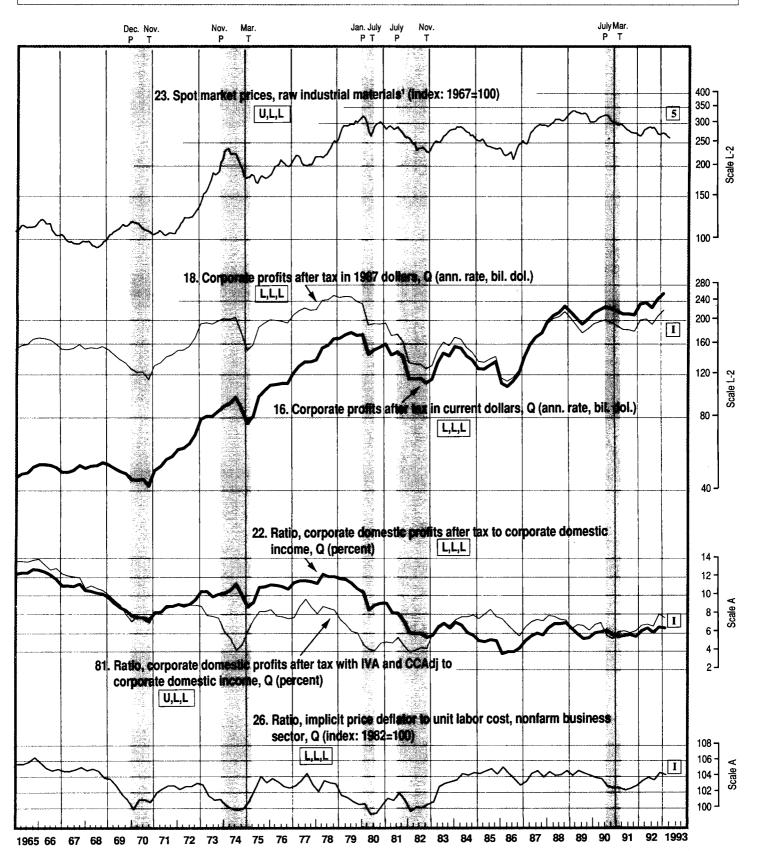


# Fixed Capital Investment—Continued



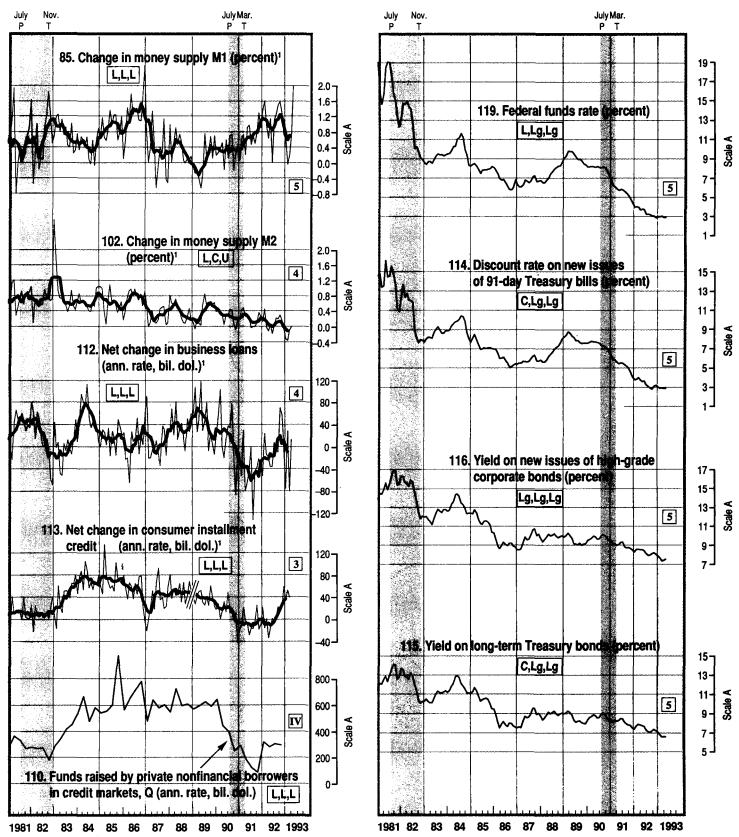
# **CYCLICAL INDICATORS**

## **Prices and Profits**



# **CYCLICAL INDICATORS**

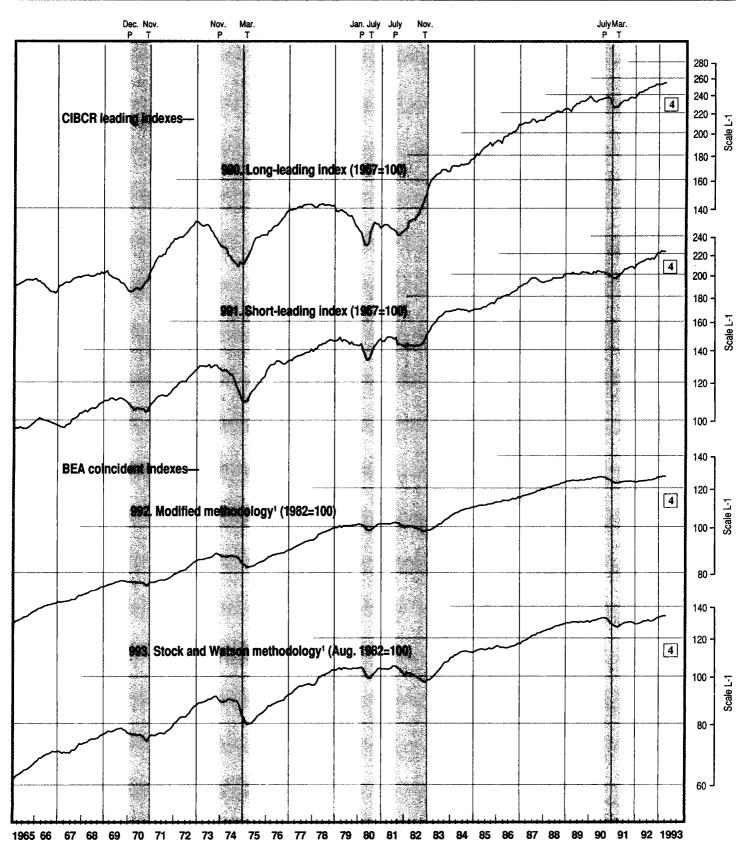
## Money, Credit, and Interest Rates



<sup>1.</sup> The heavy line is a centered 6-term moving average. Note.—Current data for these series are shown on pages C-4 and C-5.

# **CYCLICAL INDICATORS**

# **Alternative Composite Indexes**



CIBCR Center for International Business Cycle Research (Columbia University).

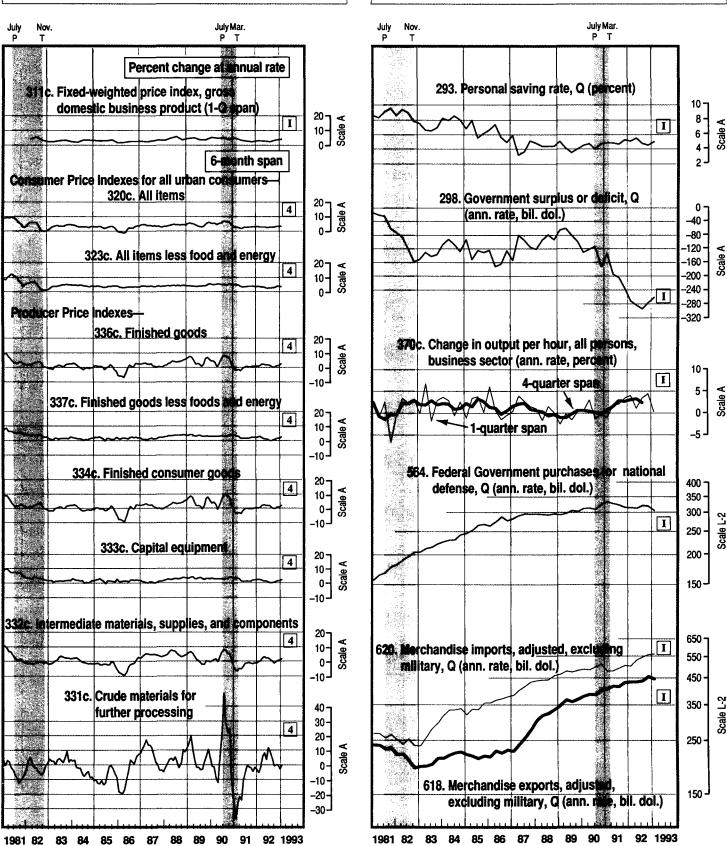
Note.—Current data for these series are shown on page C-5.

<sup>1.</sup> See "The Composite Index of Coincident Indicators and Alternative Coincident Indexes," SURVEY OF CURRENT BUSINESS 72 (June 1992): 42-45.

# OTHER IMPORTANT ECONOMIC MEASURES

NOTE.—Current data for these series are shown on pages C-3, C-4, and C-5.

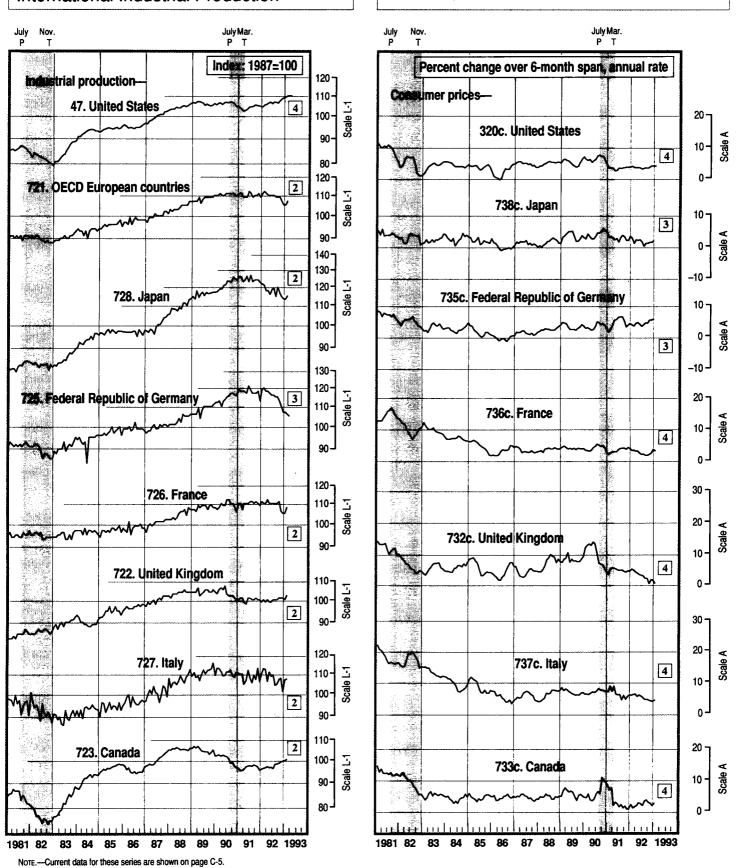




# OTHER IMPORTANT ECONOMIC MEASURES

## International Industrial Production

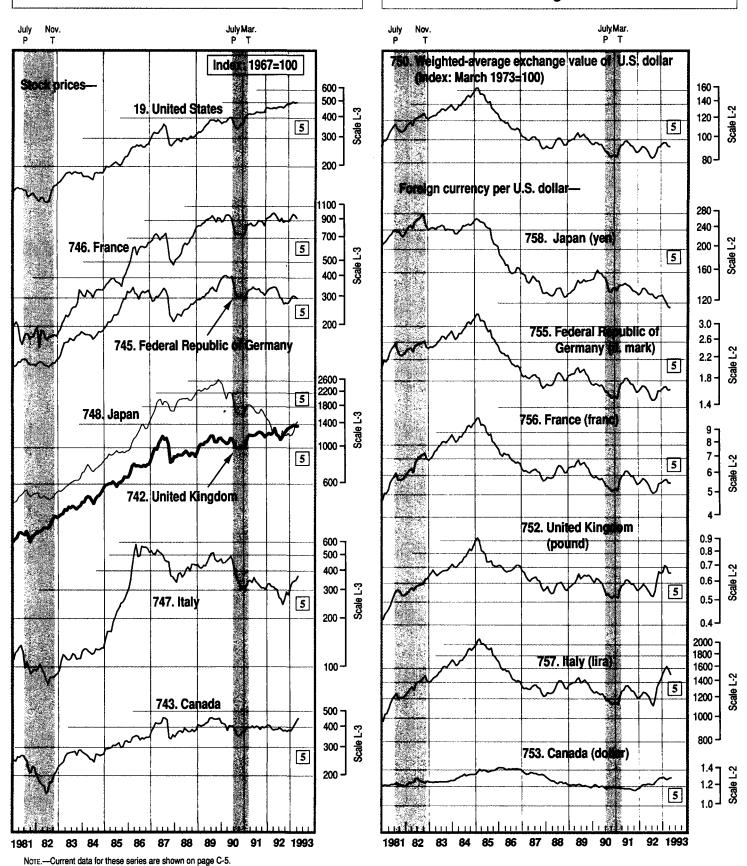
## **International Consumer Prices**



# OTHER IMPORTANT ECONOMIC MEASURES

International Stock Prices

**International Exchange Rates** 



# CURRENT BUSINESS STATISTICS

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Current data for the series shown in the S-pages are available on diskette on a subscription basis or from the Commerce Department's Economic Bulletin Board. Historical data, data sources, and methodological notes for each series are published in Business Statistics, 1963–91. For more information, write to Business Statistics Branch, Business Outlook Division (BE-52), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Note.—This section of the Survey is prepared by the Business Statistics Branch.

Unless otherwise stated in footnotes below, data	A	nual					1	992						1	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
				1. GENE	RAL BU	SINESS	INDICAT	ORS								
PERSONAL INCOME BY SOURCE †																
[Billions of dollars]					1											
Seasonally adjusted, at annual rates: Total personal income	4,828.3	5,058.1	5,009.6	5,015.4	5,032.7	5,038.5	5,048.7	5.056.4	5,080.9	5,145.0	5,143.7	5,194.0	^5,223.1	r 5,228.7	r5,261.0	5,262.0
Wage and salary disbursements, total	2,812.2 737.4	2,918.1 743.2	2,895.0 739.6	2,890.6 741.2	2,907.6 745.3	2,905.7 742.8	2,911.2 742.7	2,930.9 743.5	2,928.3 740.9	2,951.3 749.2	2,967.8 746.9	2,990.6 755.6	73,010.1 751.0	73.004.6 7756.7	73,004.3 7755.6	3,012.6 757.7
Manufacturing	556.9	565.7	561.6	563.6	566.3	564.2	566.1	565.3	565.0	571.2	568.6	578.4	574.3	r 577.6	r 577.5	579.8
Distributive industries Service industries	647.4 883.9	666.8 945.5	663.4 936.1	661.0 929.8	664.7 936.3	663.1 935.7	663.8 940.7	668.3 954.5	670.9 952.1	672.5 960.1	679.9 972.5	675.1 989.0	681.2 996.1	7688.4 7983.3	7687.2 7985.3	688.0 989.4
Government	543.6	562.5	556.0	558.6	561.3	564.1	564.1	564.6	564.3	569.5	568.5	570.9	r581.9	r 576.2	1576.3	577.5
Other labor income	288.3	305.7	300.7	302.1	303.6	305.0	306.4	307.9	309.3	310.8	312.2	313.6	315.1	316.5	318.0	319.4
Proprietors' income: ‡ Farm	35.8	39.5	49.0	48.1	36.1	31.4	30.6	24.9	39.1	55.4	39.3	49.4	38.4	r45.5	r74.7	53.5
Nonfarm	332.2	364.9	356.9	358.6	359.2	361.9	363.8	363.8	369.9	376.7	380.0	384.4	r 388.9	′ 388.9	r389.6	391.0
Rental income of persons with capital consumption		4.7	ا ، ا		20	0.0	0.0			40.5		140	- 17 C	-00.4		00.4
adjustment Personal dividend income	-10.4 137.0	4.7 139.3	-3.2 134.2	-1.2 135.4	3.3 136.6	8.0 137.9	9.6 139.5	3.6 141.3	6.1 142.3	13.5 143.8	13.4 145.3	14.0 148.2	717.6 149.6	720.1 149.9	7 14.9 150.1	23.4 150.3
Personal interest income	700.6	670.2	676.9	676.0	675.2	674.4	668.6	663.1	657.8	657.7	657.8	657.9	r 656.9	r 656.3	656.0	655.5
Transfer payments to persons Less: Personal contributions for social insurance	771.1 238.4	866.1 250.6	848.2 248.2	854.2 248.3	860.9 249.8	864.11 249.91	869.4 250.5	872.8 252.0	880.0 251.9	889.2 253.4	882.6 254.7	892.1 256.3	7906.8 7260.3	7907.4 260.5	r913.9 r260.4	917.1 260.9
Total nonfarm income	4,770.4	4,995.8	4.938.2	4,944.9	4,973.9	4,984.4	4,995.3	5,008.7	5,018.9	5,066.4	5,081.1	5,121.3	75,161.1	75.159.6	75,162.8	5,184.6
DISPOSITION OF PERSONAL INCOME †											į					
[Billions of dollars, unless otherwise indicated]	]			J	ŀ	j	j			İ						
Seasonally adjusted, at annual rates:				1	İ				- 1	[						
Total personal income	4,828.3	5,058.1	5,009.6	5,015.4	5,032.7	5,038.5	5,048.7	5,056.4	5,080.9	5,145.0	5,143.7	5,194.0	r5.223.1	r 5,228.7	r 5.261.0	5,262.0
Less: Personal tax and nontax payments Equals: Disposable personal income	618.7 4,209.6	627.3 4.430.8	609.0 4,400.6	614.7 4.400.7	617.6 4,415.1	619.0 4,419.5	624.1 4,424.6	630.1 4,426.3	632.2 4,448.7	639.1 4,505.9	643.3 4,500.4	648.5 4,545.4	656.9 74.566.1	656.0 *4.572.7	7655.8 74.605.21	658.2 4.603.8
Less: Personal oullays	4,209.6	4,218.1	4,153.7	4,460.7	4,174.9	4,419.5	4,222.0	4,420.3	4,253.8	4,296.7	4,308.4	4,345.5	74,353.9	4.372.7	74,363.3	4,407.0
Personal consumption expenditures	3,887.7	4,095.8	4,030.3	4,039.9	4,052.6	4,078.7	4,100.6	4,092.8	4,132.6	4,175.2	4,186.7	4,222.5	4.230.5	r 4.246.1	74,239.2	4,282.7
Durable goodsNondurable goods	446.1 1,251.5	480.4 1,290.7	463.5 1,269.5	462.6 1,274.0	468.6 1.280.3	480.5 1,278.3	479.8 1,289.2	483.2 1,293.9	484.6 1,295.4	499.5 1,314.9	490.9	506.9 1,324.1	7513.7	*492.9 *1,330.0	7495.1 71,316.1	516.0 1,324.1
Services	2.190.1	2,324.7	2,297.3	2,303.3	2.303.7	2.319.9	2,331.6	2.315.8	2,352.6	2,360.8	1,316.6 2,379.1	2,391.5	r 1,319.2 r 2,397.5	2.423.3	2,428.0	2.442.6
Interest paid by persons	112.5	112.1	113.3	112.4	111.9	111.8	111.4	111.2	111.2	111.1	111.3	112.6	112.7	113.1	113.4	113.6
Personal transfer payments to rest of the world (net)	9.7	10.3	10.2	10.4	10.4	10.4	10.0	10.0	10.0	10.4	10.4	10.4	r 10.7	r 10.7	10.7	10.7
Equals: personal saving	199.6	212.6	246.8	238.0	240.2	218.6	202.6	212.3	194.9	209.2	192.0	199.9	<sup>7</sup> 212.3	202.9	1241.9	196.8
Personal saving as percentage of disposable personal income §	4.7	4.8	5.3	5.5	5.3	5.0	4.8	4.6	4.6	4.4	4.4	4.4	4.5	4.8	4.7	100.0
Disposable personal income in constant (1987)	7."	7.0	3.5	3.5	0.5	5.0	7.0	7.0	7.0	[	7.7	7.7	7.5	7.0	7."]	
dollars Personal consumption expenditures in constant	3,509.0	3,585.1	3,581.9	3,573.3	3,578.6	3,576.1	3,574.4	3,585.5	3,581.7	3,613.4	3,604.0	3,637.1	r3,639.4	r 3,633.3	73,654.5	3,640.6
(1987) dollars	3,240.8	3,314.0	3.280.5	3,280.3	3,284.8	3,300.3	3,312.6	3,315.3	3,327.2	3.348.2	3.352.7	3.378.7	r3,371.8	<sup>,</sup> 3,373.8	73,364.1	3.386.7
Durable goods	414.7	439.1	425.6	423.9	427.6	438.6	437.8	440.0	441.5	453.9	446.6	462.6	466.7	r 448.2	450.3	466.0
Nondurable goods	1,042.4 1,783.7	1,054.1 1,820.7	1,040.9 1,813.9	1,044.4 1,812.1	1,048.8 1,808.4	1,043.6 1,818.2	1,051.2 1,823.7	1,052.4 1,822.9	1,052.5	1,066.7 1,827.6	1,068.2 1,837.9	1,073.2 1,843.0	1.064.7 1.840.4	71.068.0 71.857.6	71,056.5 71,857.3	1,062.2 1,858.5
Implicit price deflator for personal consumption expenditures, 1987=100	120.0	123.6	122.9	123.2	123.4	123.6	123.8	123.5	124.2	124.7	124.9	125.0	125.5	7 125.9	126.0	126.5
INDUSTRIAL PRODUCTION ◊																1-110
[1987=100]	İ	ł		Ì	- 1		j	İ		1			ļ		i	
Not seasonally adjusted:		Į			}		į			1	ŀ	1				
Total index	104.1	<sup>7</sup> 106.5	105.1	r104.3	105.3	107.8	r 105.7	109.1	108.9	r 109.2	108.0	r 107.1	107.6	109.3	r109.2	108.0
By industry groups:		- [		1		1		ĺ	ĺ	ŀ	j		1	1	Į	
Mining	7100.4	797.6	797.2	796.8	796.9	196.0	796.1	797.1	797.2	799.0	7100.4	798.8	798.4	797.0	795.5	95.5
Utilities	r 112.2 r 103.7	7112.0 7106.9	7114.2 7105.0	7105.5 7104.9	7100.0 7106.5	103.8 109.3	7112.6 7106.0	7110.9 7110.1	7105.6 7110.3	7102.0 7110.9	7109.6 7108.6	r 127.7 r 106.0	7133.4 7106.1	7128.6 7108.8	7120.2 709.5	106.5 109.3
Durable	103.8	r 108.1	106.8	106.0	108.5	110.3	105.6	1110.3	110.5	1112.3	r 110.9	109.2	109.1	113.0	114.1	113.0
Nondurable	r 103.5	<sup>7</sup> 105.4	102.7	7103.6	104.1	108.0	r106.4	109.8	110.2	7109.1	r 105.7	r 102.0	7102.4	103.6	103.8	104.7
Seasonally adjusted: Total index	r 104.1	r 106.6	r 105.6	106.3	106.7	r 106.0	106.8	106.6	106.2	r107.5	r 108.4	r108.9	109.3	r109.9	109.9	110.0
By market groups:		- 1	1	1	Ì	l		1	1		1	l		ļ	ļ	
Products total Final products	7103.2 7105.4	7105.7 7108.3	7104.5 7106.9	r 105.3 r 107.7	*105.7 *108.3	104.8 107.1	7105.7 7108.1	105.9 108.9	105.3 108.1	7107.1 7110.1	7107.8 7111.0	7108.2 7111.5	7108.5 7111.9	7109.1 7112.3	7109.1 7112.3	109.1 112.5
Consumer goods	102.9	105.2	106.9	105.4	105.8	107.1	104.9	105.1	104.4	106.4	107.1	1107.5	107.6	108.2	108.1	107.9

Common Business Substitute   1919	Unless otherwise stated in footnotes below, data	Ar	nnual					1	992		-		,		19	993	
BADISTIMAL PRODUCTION   Continued	through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Control professor   Control   Cont				1. GEN	IERAL B	USINES	S INDIC	ATORS-	-Continu	jed							
Security Systems	INDUSTRIAL PRODUCTION ♦—Continued																
Section   Communic process   C	[1987=100]	ļ															
Fig.   Part							ļ										
Durable	Final products—Continued							i	ĺ	į							
Authen and Markes  1962   1963   1962   1963   1962   1963   1963   1964   1965	Durable																
Programme   1500   1500   1500   1500   1500   1500   1500   1500   1500   1500   1500   1500   10	Autos and trucks	r 85.2	r 97.0	792.2	r97.4	r102.1	196.5	195.3	· 796.0	r 93.5	r 101.5	r102.9	r111.7	r 116.8	r115.7	1113.5	112.8
Food and below 1. 1942 1945 1945 1945 1945 1945 1945 1945 1945		1	1 1		1		,	1		i		1		i i	1		
Charpoin produces	Foods and tobacco	104.1	104.8	r 104.5	r 104.8	r 104.7	103.3	r 105.0	107.0	<sup>7</sup> 104.9	105.9	r 105.2	r 104.8	104.6	104.9	104.3	104.4
Experts years   100   1	Chemical products	r115.3	7118.8	r117.9	r 118.9	7118.1	117.6	117.3	116.5	118.5	121.1	7123.3	121.7	122.4	120.4	r 122.7	123.2
Butteres gapterer et al material (152)   1123   1123   1123   1123   1123   1125   112	Energy products	108.2	′108.1	r 107.7		r 107.8		106.3	r 105.6	′ 104.6	7111.1	r112.0	r114.4	109.5	114.0	r113.6	110.2
Office and companying seathers.  1. 1. 2. 14.60. 11		, 109.0 , 115.8	7112.8 7123.3	r 119.0	r 120.6		7121.9	r 123.7	r 126.1		r 127.5	r129.0	129.6	r131.2	r 131.8	132.9	134.0
Production of the control of the con																	
Autor and house appropriet  Others are grower agreement  Others agreement  Others are grower agreement  Others agreement  Others are grower agreement  Others agreement  Ot	Industrial	r106.2 r134.2	r 108.5			r 108.4											
Cul and gas with entire]	Autos and trucks	r 105.4	7118.1	*114,1	′ 119.5	r 123.3	r 117.2	114.2	117.3	7114.7	r 121.7			r 136.7	l l		134.6
Province of the product   196   1976   1972   1978   1978   1978   1978   1978   1978   1978   1978   1978   1978   1978   1978   1972   1973   1974   1975   197	Oil and gas well drilling	r93.9	r78.0	r75.1	775.5	775.4	<sup>7</sup> 73.1	773.8	775.6	r 76.3	r 82.7	r86.4	191.2	<sup>7</sup> 89.0	777.9	771.1	72.4
Contraction sepples   **166 **100.1 **199 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **100.1 **196 **			1 1		1	1		- 1	1	1							
Marien   1655   1707   1702   1702   1702   1703   1707   1708   1707   1708   1707   1708   1707   1708   1707   1708	Construction supplies	190.8	r93.9	793.4	′93.6	r95.3	793.6	794.3	794.1	193.0	r 94.7	195.1	r 94.5	r94.8	r97.3	197.2	96.3
Montrophic   1407   1110   1		105.5	r107.9	r 107.3	107.9	r 108.0	r 107.8	r 108.5	r 107.6	107.4	108.1	r109.3	r 110.0	r110.4	1111.1	1111.0	111.4
By chicasy grups:    Maria mining		107.1	1111.0	r 110.9	7111.2	7111.5	′111.5	r111.5	r110.7	r 111.7	r 110.7	r 112.0	′ 111.5	r 112.4	r 112.1	r112.4	113.5
Maria ming		<sup>7</sup> 104.6	r 103.4	102.7	<sup>7</sup> 103.5	103.3	7103.1	r 104.4	102.5	103.6	r 103.0	103.9	105.1	r103.4	r 103.9	<sup>7</sup> 103.8	102.9
Ceal	Mining																
Cluste of - 981   457   68.5   68.5   68.5   68.2   68.7   68.2   68.0   78.4   68.0   78.5   78.8   82.1	Coal	109.3	r105.5	r 104.6	106.5	r 109.5	7101.9	r 108.0	103.9	103.6	103.8	r 103.5	r 107.9	r108.2	r 101.7	102.3	108.0
Utilities (11) 9 1119 1119 1119 1119 1119 1119 11	Crude oil	r89.1	r 85.7	786.8	86.5	r85.5	786.2	r 85.7	*84.3	*84.8	r84.2	84.0	′ 85.9	r 83.4	r81.8	82.1	
Fighter																	95.2
Gas	Utilities																
Durable — Unable — 1902	• Gas	r 109.0	112.9	7111.8	r 113.0	r112.6	r112.0	r112.8	r112.1	r112.0	r113.2	117.3	118.2	r 112.4	r118.2	116.9	112.7
Lumber and products	•	I								- 1	1				1		
Clay, glass, and stone products	Lumber and products	r 90.5	r96.4	r96.5	r95.3	796.1	r 93.8	r 96.6	196.6	r 94.7	r 97.8	r99.8	198.0	199.3	r 101.3	199.9	98.6
Informatises	Clay, glass, and stone products	r 92.6	<sup>,</sup> 95.9	r 94.7	r 94.5	197.4	r95.6	r 96.8	r 95.7	<sup>7</sup> 96.5	796.8	<sup>*</sup> 97.6	r98.0	797.0	199.1	198.0	98.3
Fabricated metal products	Iron and steel	r 100.7	r 104.8	<sup>7</sup> 106.5	<sup>7</sup> 105.6	7104.8	r 103.8	104.7	r 103.8	102.0	104.1	<sup>7</sup> 103.6	r 107.4	r 107.0	r 112.8	r109.1	109.5
Electrical machinery	Fabricated metal products	r95.0	r96.8	r96.6	r96.8	197.2	r 97.1	r97.0	197.0	196.5	r97.5	r 97.6	r 97.8	199.8	r 99.8	r 100.1	100.4
Motor vehicles and parts	Electrical machinery	112.8	<sup>*</sup> 120.0	r117.2	r118.2	119.5	r119.3	r 120.7	r 120.6	*121.5	122.6	124.4	r 124.8	r 125.8	127.0	r 127.8	127.9
Mondurable	Motor vehicles and parts	r94.8	r 105.0	r101.2	104.5	r 107.9	r104.8	r 103.1	105.0	r 102.6	108.0	r 109.9	r 116.2	120.9	121.3	120.0	120.2
Foods   7105.3   7106.0   7106.1   7106.1   7106.1   7105.4   7105.9   7106.5   7106.5   7106.5   7106.2   7105.9   7106.4   7106.1   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7105.9   7106.2   7106							1										
Textile mili products	Foods	r 105.3	r 106.0	r 106.4	r 106.0	r106.1	105.4	105.9	r106.3	105.6	r 106.8	106.4	′ 106.2 i	105.9	r106.4	′ 106.1 í ′ 97.5	
Paper and products   106.2   108.7   110.7   110.7   110.5   110.5   110.5   110.7   110.5   110.5   110.3   110.8   110.8   110.4   110.4   110.4   110.5   1	Textile mill products	r96.9	r 104.7	r 104.3	r 105.0	r 105.0	r 103.8	r 107.0	r 103.5	" 105.1	103.5	r 106.0	r 106.0	r 106.9	r 106.6		107.0
Chemicals and products 111.3 115.0 110.6 110.2 102.0 102.0 103.7 110.5 110	Paper and products	106.2	r108.2	r 108.7	r109.2	r 108.2	r 108.7	r 109.1	107.1	109.5	107.3	r108.2	r 108.3	108.6	r110.4	r110.1	
Rubber and plastics products 7104.5 109.7 1103.7 1107.7 110.	Chemicals and products	r111.3	r115.0	r114.2	7114.6	7114.8	r114.9	114.6	7114.4	115.2	r116.2	r117.7				7116.9 7103.9	
BUSINESS SALES   Manufacturing and trade sales (unadj.), total   6,406.052   16,662,014   561.245   551.825   556,479   585.012   548.161   561.204   580.869   588.615   566.569   609.982   520.631   7540.867   602.110	Rubber and plastics products	r 104.5	r 109.7	r 109.4	109.2	r110.3	r 109.7	r110.7	r 110.7	r 108.5	109.9	r111.3	7111.3	r113.6		114.3	
Manufacturing and trade sales (unadj.), total   6,406,052   16,662,014   561,245   551,825   556,479   585,012   548,161   561,204   580,869   588,615   566,569   609,982   520,631   7540,867   602,110   Manufacturing and trade sales (seas. adj.), total   16,406,052   16,705,463   7552,126   7552,488   551,257   559,606   563,656   556,733   563,454   566,005   569,483   581,479   581,760   7585,369   586,531   Manufacturing, total   1,282,578   1,496,626   123,503   123,483   122,344   125,831   124,789   123,364   125,346   12	·	0	52.0		• • • • • • • • • • • • • • • • • • • •						•						
Manufacturing and trade sales (unadj.), total 6,406,052		1															
Manufacturing and trade sales (seas. adj.), total   16,406,052   16,705,463   7552,126   7552,488   551,257   559,606   563,656   556,733   563,454   566,005   569,483   581,479   581,760   7685,369   586,531   Manufacturing, total   1,225,78   1,496,626   123,503   123,483   122,344   125,831   124,789   123,364   125,346   125,346   125,346   125,346   125,346   125,346   125,346   125,346   125,346   125,346   125,346   125,346   125,346   126,347	•	6,406.052	1 6,662.014	561,245	551,825	556,479	585.012	548,161	561,204	580,869	588,615	566,569	609,982	520,631	r 540.867	602,110	
Durable goods industries 1,399,121 1,429,329 11,7181 118,266 123,503 122,344 125,831 124,769 123,364 125,366 125,162 128,105 134,010 130,465 134,010 130,465 123,167 122,427 17,650 120,492 119,229 120,055 123,017 122,565 123,162 124,279 120,055 12						1					l	- 1	581,479	581,760		586.531	
Nondurable goods industries   1,399,121   1,429,329   117,181   118,266   119,135   121,421   122,427   117,650   120,492   119,229   120,055   123,017   122,556   123,162   124,279	Manufacturing, total													130,465		135,787	
Durable goods stores	Nondurable goods industries	1,399,121	1,429,329	117,181	118,266	119,135	121,421	122,427	117,650	120,492	119,229	120,055	123,017	122.556	r 123,162	124,279	
Merchant wholesalers, total	Durable goods stores	652,951	703,178	757,281	°57,073	57,553	57,777	58,352	58,369	59,172	61,051	60,610	61,873	62,216	r 60,978	60,775	
Durable goods establishments	•														]		
[Billions of constant 1987 dollars]  Manufacturing and trade sales in constant (1987) dollars (seas. adj.). total §  Manufacturing  Manufacturing  186.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 **509.4 **510.7 511.4 *** Manufacturing  175.0 217.5 217.8 216.5 220.7 221.3 216.3 219.8 218.8 222.4 230.2 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 486.0 487.4 484.7 490.1 495.3 489.5 495.3 499.4 509.7 *** Manufacturing  187.0 486.0 487.4 488.0 487.4 488.0 487.4 488.0 487.4 488.0 487.4 488.0 487.4 488.0 487.4 488.0 487.4 488.0 487.4 488.0 487.4 4	Durable goods establishments	7859,492	1902,229	774,896	73,893	72,672	75,323	76,447	75,644	75,291	76,131	77,808	78,164	80,850	80,692	79,896	
Manufacturing and trade sales in constant (1987)     486.0     487.4     484.7     490.1     495.3     489.5     495.3     499.4     509.7     7509.4     7510.7     511.4       Manufacturing     217.5     217.8     216.5     220.7     221.3     216.3     219.8     218.8     222.4     230.2     726.6     230.1     232.6       Retail trade     141.2     141.5     141.9     141.5     143.0     142.9     143.6     146.5     146.2     148.0     147.7     7.146.8     145.4	•	912,122	32,1,291	70,490	70,004	13.024	73.030	77.077	70.001	70,114	, , , , , ,	10,224	,,,,,,,	70.007	, 0,233	, 5,543	
Manufacturing 217.5 217.8 216.5 220.7 221.3 216.3 219.8 218.8 222.4 230.2 226.6 230.1 232.6 Retail trade 141.2 141.5 141.9 141.5 143.0 142.9 143.6 146.5 146.2 148.0 147.7 146.8 145.4	Manufacturing and trade sales in constant (1987)			Vac v	/197 A	4847	<b>∆</b> 00 1	405 2	<b>√80 €</b>	405 F	405.2	499 4	500.7	r 509 /	r510.7	511 4	
	Manufacturing			217.5	217.8	216.5	220.7	221.3	216.3	219.8	218.8	222.4	230.2	r 226.6	230.1	232.6	
															133.9		

Unless otherwise stated in footnotes below, data	T A	nual	Γ				1	992					T		1993	
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	<u> </u>	k <u></u>	1. GEN	IERAL E	USINES	S INDIC	ATORS-	-Continu	ued	L		<b>_</b>	L.—		<u></u>	·
BUSINESS INVENTORIES	<u> </u>		I	İ									ļ		[	
[Millions of dollars]																
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (unadjusted),																
total	r 824,585	839,876	833,338	838,611	834,311	831,350	836,712	837,772	841,419	861,855	867,063	839.876	846,751	r854,011	862.303	
Manufacturing and trade inventories, book value (non-LIFO basis), end of period, (seas. adj.),	r833,213	848,805	r832,031	835,471	835,106	839,721	843,101	845.350	844,388	845.341	846,585	848.805	851,018	r 854,563	861,132	
total	386,043	378,926	383,239	382,206	383,286	382,854	383,491	385,596	384,390	383,708	381,266	378,926	378.452	r379.080	379,981	
Durable goods industries Nondurable goods industries	246,966 139,077	235,360 143,566	243,787 139,452	242,512 139,694	242,447 140,839	241,891 140,963	241,258 142,233	242,036 143,560	240,550 143,840	239.390 144,318	237,542 143,724		234.363 144.089	r235.120 r143.960	235,429 144,552	
Retail trade, total  Durable goods stores	243,162 117,454	260,647 131,549	1247,329 122,113	251,566 125,405	250.942 125.217	252,568 125,844	254,984 127,018	254,145 127,334	254,884 126,900	255,540 127,760	256,895 128,884	260,647 131,549	262,427 132,861	7265,718 7135,599	269.830 138.517	
Nondurable goods stores  Merchant wholesalers, total	125,708 *201,285	129,098 209,232	r 125,216 r 201,463	126,161 201,699	125,725 200,878	126,724 204,299	127,966 204,626	126,811 205,609	127,984 205,114	127.780 206,093	128,011 208,424	129,098 209,232	129,566 210,139	7130,119 7209,765	131,313 211,321	
Durable goods establishments	7128,957 772,328	134,208 75,024	7127.542 773,921	128,193 73,506	128,541 72,337	130,832 73,467	130,640 73,986	132.133 73.476	132,319 72,795	132,566 73,527	133,826 74,598	134,208 75,024	133,648 76,491	7133,705 776,060	134,892 76,429	
[Billions of constant 1987 dollars]	1,020	10,02	7 0.02	70,000	12.001			10,0	72,100	10,027	,	.0.027	10110		101120	
Manufacturing and trade inventories in constant (1987) dollars, end of period (seas. adj.), total §			780.5	781.4	779.5	782.3	785.2	786.8	784.9	784.3	785.4	786.6	r 786.8	r 789.0	792.8	
Manufacturing			368.5 229.2	367.1 232.0	367.5 230.8	366.9 232.1	367.5 234.3	369.2 233.9	367.9 234.5	367.4 233.4	365.7 235.3	364.2 237.5	363.8 7238.0	7364.1 7240.9	364.6 143.5	
Merchant wholesalers			182.8	182.4	181.2	183.3	183.4	183.7	182.4	183.5	184.5	184.8	185.0	r 184.1	184.7	***************************************
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total			1.51 1.59	1.51 1.58	1.51 1.59	1.50	1.50 1.55	1.52 1.60	1.50 1.56	1.49 1.57	1.49	1.46 1.47	1.46 1.50	1.46 1.47	1.47 1.46	
Durable goods industries			1.97 .54	1.96 .54	1.98 .55	1.92 .53	1.93 .54	1.96 .55	1.92 .54	1.91 .53	1.85 .52 .86	1.76 .49	1.80 .50	1.75 .49	1.73 .48	
Finished goods			.93 .50	.92 .50	.93 .51	.89 .49	.89 .50	.91 .51	.88 .50	.89 .49	.86 .48	.82 .45	.83 .46	.81 .45	.80 .45	
Nondurable goods industries  Materials and supplies  Work in process  Finished goods			1.19 .44	1.18 .44	1.18 .44	1.16 .43	1.16 .43	1.22 .45	1.19 .44	1.21 .44	1.20 .44	1.17 .43	1.18 .43	1.17 .42	1.16 .42	
Work in processFinished goods			.19 .56	.19 .55	.19 .56	.19 .54	.18 .54	.20 .58	.19 .56	.19 .57	.19 .57	.19 .55	.19 .56	.19 .55	.19 .55	
Retail trade, total	łl		1.55 °2.13	1.57 2.20	1.56 2.18	1.57 2.18	1.57 2.18	1.56 2.18	1.55 2.14	1.52 2.09	1.54 2.13	1.54 2.13	1.55 2.14	1.57 r2.22	1.61 2.28	
Durable goods stores		***************************************	1.22	1.22	1.21	1.23	1.23	1.21	1.22	1.20	1.20	1.20	1.21	1.20	1.23	
Merchant wholesalers, total  Durable goods establishments			71.33 71.70 .97	1,34 1,73 .96	1.35 1.77 .95	1.35 1.74 .97	1.33 1.71 .95	1.35 1.75 .96	1.34 1.76 .93	1.34 1.74 .94	1.35 1.72 .98	1.35 1.72 .97	1.32 1.65 .97	1.32 71.66 .97	1.33 1.69 .97	
Nondurable goods establishments	1										1		[			************
total §			1.61 1.70	1.60 1.69	1.61 1.70	1.60 1.66	1.59 1.66	1.61	1.58 1.67	1.58 1.68	1.57 1.64	1.54 1.58	1.54 1.61	71.55 1.58	1.55 1.57	*
Retail trade			1.62 1.44	1.64 1.42	1.63 1.44	1.64 1.43	1.64 1.40	1.64 1.41	1.63 1.38	1.59 1.41	1.61 1.41	1.61 1.41	1.61) 1.37	1.64 r 1.38	1.68 1.39	
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS †					1	ļ		1			l	ļ				
[Millions of dollars]		- 1			1	ł		1		-	Ì	· Ì				
Shipments (not seas. adj.), total	2,821,699	2,930,005	250,588	240,550	243,922	264,164	226,244	242,572	262,873	256,009	248,832	249,541	226,456	r 252,026	269,682	
Durable goods industries, total	1,422,578 57,103	1,498,382 63,168	131,400 4,949	123,510 5,222	124,991 5,322	137,601 5,833	109,301 5,371	122,149 5,832	134,183 6,044	131,374 6,102	127,641 5.347	131,784 4,514	113.591 4.351	7131.807 74.986	143,989 5.105	
Primary metals	129,969 54,876	132,262 56,233	11,290 4,885	11,372 4,830	11,438 4,802	11,818 4,984	10,401 4,301	11,132 4,660	11,333 4,765	11,372 4,837	10,816 4,626	9,869 4,213	10.514 4.735	711.381 75.036	11,699 5,305	
Fabricated metal productsIndustrial machinery and equipment	156,877 242,835 199,544	160,289 252,829 212,193	13,666 23,580 18,158	13,233 20,116 16,508	13,506 20,094 16,887	14,396 25,167 18,640	12,192 18,219 16,162	13,488 19,503 17,158	14,241 23,179 20,006	14,264 20,743 18,638	13,386 20,980 18,704	13,247 24,982 20,037	12,279 19,167 15,593	713,741 722,021 718,362	27,524	
Transportation equipment	363,218 206,379	390,399 236,242	34,928 20,375	33,610 20,735	34,335 22,227	35,714 21,134	24.811	30.917 19.317	33,010 19,562	35.234 23.281	34,288 21,606	34.903 18.853	30.167 20.720	736.567 724.826	38,748	
Instruments and related products  Nondurable goods industries, total	123,945 1,399,121	123,352 1,431,623	11,002 119,188	9,962 117,040	10.036 118,931	11,300 126,563	9,236 116,943	9,786 120,423	11,276 128,690	10,169 124,635	10,341 121,191	11,324 117,757	9.045 112,865	79.900 7120.219	10,889	
Food and kindred products	387,050 32,273	394,275 33,263	33,158 3,241	32.300 1,849	33,567 2,484	33,670 4,304	31,393	32,745	35,532 4,053	34,367 2,251	33,635 3,137	32,812 3.852	30,961 1,979	732,848	34.632	
Textile mill products	67,756 124,367	72,572 125,563	6,264 10,615	5,917 10,280	6,002 10,227	6,760 10,960	5,374 10,438	6,447 10,711	6,792 10,758	6,422 10,538	6,137 10,295	5,567 10,281	5.443 10.086	75.956 710.293	6,120	
Chemicals and allied products	289,039 160,391	297,122 158,056	25,282 11,690	25,426 12,831	25,185 13,546	26,486 14,523	24,088 14,283	24.672 13.926	26,118 14,190	24.328 14,256	23,826	24,373 12,867	24.207 12.048	725.669 712.270	27,206	
Rubber and plastics products	103,602	106,728	9,288	9,195	9,060	9,640	8,653	8,959	9,146	9,213	8,428	7,916	8,332	r 9.162	9,284	
Shipments (seas. adj.), total By industry group: Durable goods industries, total #			240,684 123,503	241,749 123,483	241,479 122,344	247,252 125,831	247,216 124,789	241,014 123,364	245,838 125,346	244,391 125,162	248,160 128,105	257,027 134,010	253,021 130,465	7257.266 7134,104	260,066 135,787	
Stone, clay, and glass products			4,952 10,948	5,094 11,112	5,184 11,223	5,320 11,291	5,518 11,166	5,428 10.921	5,535 10,878	5.556 10,749	5,350 10,952	5,346 11,018	5,120 11,115	75.432 711.418	5,230	····
Stone, clay, and glass products Primary metals Blast furnaces, steel mills Fabricated metal products Industrial machinery and equipment Flectronic and other electrical equipment			4.689 12.957	4,713	4.665 13,044	4,731 13,411	4.640 13,395	4,628 13,400	4.656 13.455	4,597 13,326	4.682 13,599	4,713 14,118	4,860 13,867	75.061 713.933	5,111 14,166	
Industrial machinery and equipment Electronic and other electrical equipment			20,871 17,249	20,616 17,184	20,622 17,157	21,622 17,293	21,050 18,143	20,924 17,293	21,060 18,199	20,730 18.536	21.790 18,194	22,658 19,306	22,855 17.689	°23,036 °18,660	24,163 18,951	·····
Electronic and other electrical equipment Transportation equipment Motor vehicles and parts Instruments and related products			32,617 19,128	32,488 19,472	31,880 19,775	32,835 19,515	31.574 19,035	31.673 19,494	31,579 19,005	32.459 20,129	34.028 21,264	36.493 23.345	35.303 23.204	736.218	36,588 24,130	
Instruments and related products			10,331 117,181	10,461 118,266	10,106 119,135	10,472 121,421	10,161 122,427	10,118	10,565 120,492	10,083 119,229	10,133 120,055	10,459 123,017	10.159 122.556	10,283		
Nondurable goods industries, total # Food and kindred products Tobacco products			32.392 2.720	33,186	32.940 2.165	32.390 3,522	32.666 3.304	32.662 2.045	33,560 3,493	33.188	33,448 2,711	33.422 3.171	33.580	733.473	33.886	
Textile mill products			6,036 10,407	6,043 10,387	6.033 10.386	6,173 10,503	6,198 10.668	6,084 10.502	6,143 10,456	5,927 10.333	5,924 10.486	6,143 10,705	6,316 10,410	6.165 10.285	5.982	
Paper and allied products			24.047 12.749	24.502 13,213	24.958 13,640	25.315 14.399	25.458 14.205	24.637 13.111	24,862 12,898	24.444 13.149	24.585 13,216	25.642 13,139	25.218 13.006	25.713	26.108 13.853	
Petroleum and coal products		1	9.038	8,978	8.790	8,890	8.989	8,791	8,763	8.778	8,872	8,943	9.035	9,159		

Unless otherwise stated in footnotes below, data	An	nual					19	992						19	93	
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			1. GEN	IERAL B	USINES	S INDICA	ATORS-	-Continu	ued							
MANUFACTURERS' SHIPMENTS, INVENTORIES,																
AND ORDERS—Continued †					1											
[Millions of dollars] Shipments (seas. adj.)—Continued												Î				
By market category: Home goods and appare!	181,320	201,485	16,275	16,314	16.497	16,492	17,112	16,799	17,075	17.215	17,449	18,386	18.623	r18.448	18.552	
Consumer staples	648,872 457,838	659,489 481,633	53,811 39,934	54,288 39,299	54,600 38,751	56,216 40,895	56.533 39,905	54,006 39,548	56,374 40,448	54,846 40,339	55,627 41,613	57,000 44,045	56.321 42.695	756,172 742,935	57,363 44,424	
Automotive equipment	103,971 169,189	118,295 184,106	9,526 15,073	9,723 15,226	9,808 15,249	9,717 15,412	9,569 15,434	9,900 15,311	9,635 15,736	10,053 15,470	10,547 15,696	11,734 16,135	11,602 15,827	712,013 716,668	11,902 16,475	
Other materials, supplies, and intermediate products	928,029	955,285	78,842	79,566	79,415	80,983	80,736	78,972	79,258	79,506	80,537	82,206	81,106	r83,525		.,
Supplementary series: Household durables	80,036	86,082	7,030	7,094	7,018	6,960	7,353	7,194	7,248	7,347	7,513	7,620	7,577	77.574	7,531	
Capital goods industries Nondefense	467,572 365,708	477,945. 381,105 96,840	40,244 31,950	39,282 30,896	38,443 30,603	40,887 32,830	39,923 31,847	38,916 31,173	40,362 32,033	39,366 31,754	40,391 32,733 7,658	42,046 34,188	40,372 32,700		42,418 34,585 7,833	
Defense	101,864	·	8,294	8,386	7,840	8,057	8,076	7,743	8,329	7,612	ĺ	7,858	7,672		·	
Book value (non-LIFO basis), (unadjusted), total Durable goods industries, total	379,926 241,915	372,815 230,530	383,614 244,207	384,499 244,122	385,623 244,562	381,008 241,110	383,467 241,616	386,989 243,425	383,105 239,697	384,281 239,448	381,121 237,538	372,815 230,530	378,030 233,005	<sup>*</sup> 236,736	380,322 235,812	
Nondurable goods industries, total Book value (non-LIFO basis), (seasonally	138,011	142,285	139,407	140,377	141,061	139,898	141,851	143,564	143,408	144,833	143,583	142,285	145,025	′144.865	144,510	
adjusted), total	386,043	378,926	383,239	382,206	383,286	382,854	383,491	385,596	384,390	383,708	381,266	378,926	378,452		379,981	
Durable goods industries, total #	246,966 8,006	235,360 7,846	243,787 7,919	242,512 7,903	242,447 7,924	241,891 7,955	241,258 7,941	242,036 8,023	240,550 7,981	239,390 7,916	237,542 7,926	235,360 7,846 19,332	234,363 7,853	7235,120 77,838	235,429 7,868	
Primary metals	20,187 9,995 22,693	19,332 9,557	19,896 9,858 22,717	19.864 9.737 22,750	19.835 9.748 22.982	19,835 9,816 22,973	19,833 9,828 23,258	19,974 9,823 23,310	19,885 9,697 23,172	19,663 9,668 22,938	19,450 9,594 22,811	9,557 22,615	19,323 9,607 22,385	719,361 79,616 722,385	19,369 9,423 22,494	
Fabricated metal products Industrial machinery and equipment Electronic and other electrical equipment	46,406 30,852	22,615 44,328 30,676	45,324 30,977	45,122 30,919	45,057 30,871	44,845 31,009	44,906 30,895	45,161 31,097	45.089 31,021	45,056 30,699	45,153 30,688	44,328 30,676	44,102 31,041	744,157 731,146	\$3,955 31,323	
Transportation equipment	74,469 12,806	67,170 11,503	73,028 12,387	71,892 12,336	71,531 12,284	70.889 12,284	70,146 12,230	70,330 12,483	69,431 12,627	69,476 12,397	68,171 12,092	67,170 11,503	66,481 11,339	66.625	66,368 11,573	
Instruments and related products By stage of fabrication:	24,636	23,389	23,999	23,890	23,874	23,918	23.920	23,867	23,814	23,478	23,275	23,389	23,154	<sup>23,252</sup>	23,171	
Materials and supplies Work in process	67,645 117,575	65,897 109,233	66,542 115,330	66,535 114,004	66.735 113.727	67,304 112,540	66,800 111,644	67,304 111,741	67,296 110,652	66.327 111.129	66,120 109,830	65,897 109,233	65,488 108,704	765.486 108.789	65,672 108,418	
Finished goods  Nondurable goods industries, total #	61,746 139,077	60,230 143,566	61,915 139,452	61,973 139,694	61,985 140,839	62,047 140,963	62,814 142,233	62,991 143,560	62,602 143,840	61,934 144,318	61,592 143,724	60,230 143,566	60,171 144,089	r60,845 r143.960	61.339 144.552	
Food and kindred products Tobacco products	30,038 6,408	30,453 6,782	30,260 6,499	29,849 6,630	30.309 6.843	30,531 6,460	30,558 6,751	30,713 6,913	30,595 6,701	30,836 6,815	30,538 6,800	30,453 6,782	30.721 6,679	r 30.668 r 6.707	30.753 6,809	
Textile mill products Paper and allied products	8,623 13,532	9,141 13,394	8.750 13,634	8,763 13,738	8,849 13,759	8,942 13,554	9.032 13.631	9,093 13,744	9,113 13,768	9,132 13,850	9,155 13,804	9,141 13,394	9,170 13,429	13,473	9,197 13,558	
Chemicals and allied products Petroleum and coal products	34,082 11,286	35,354 11,246	33,924 11,118	33,997 11,206	34,033 11,473	33,893 11,823	34,221 12.071	34,733 11,985	34,980 11,859	35,188 11,584	35,247 11,296	35,354 11,246	35.401 11.330			
Rubber and plastics products  By stage of fabrication:	11,120 51,890	11,611 52.498	10,891 51,750	10.910 51,880	10,957 52,060	11,077 52,528	11,112 52,962	11,195 52,782	11,317 52,914	11,388 52,838	11.465 52,415	11,611 52,498	11,597 52,505	r11.559	11,594 52,639	
Materials and supplies Work in process Finished goods	22,002 65,185	23,102 67,966	22,374 65,328	22,578 65,236	22,611 66,168	22,645 65,790	22,643 66,628	22,957 67,821	23,075 67,851	22,963 68,517	22,924 68,385	23,102 67,966	23,106 68,478	<sup>23,341</sup>	23,433 68,480	
By market category: Home goods and apparel	27,067	29,493	27,933	28,168	28,510	28,874	29.014	29,143	29,176	29,206	29,203	29,493	29,603	29,830	30,353	
Consumer staples	57,711 89,997	59,326 86,532	57.918 88.071	57,963 87,593	58,697 87,404	58.329 87,332	59,073 87,218	59.612 88,196	59,418 88,201	59,858 87,939	59,337 87,960	59,326 86,532	59,507 86,416	r 59,551	59,877 87,195	
Automotive equipment	6,624 22,392	6,188 22,660	6,499 22,613	6,403 22,730	6.347 22.919	6.340 23,060	6,318 23,062	6,431 22,998	6,478 22,913	6,442 22,786	6,403 22,740	6,188 22,660	6.136 22,680	r 6.215	6,371 23,283	
Other materials, supplies, and intermediate products	126,107	124,033	125,105	124,832	125,298	125,430	125.705	126,331	126,265	125,675	125,016	124,033	123,702	r 123,522	123,643	
Supplementary series: Household durables	12,714	12,701	12,848	12,857	12.946	13,046	13,046	13,061	12,946	12,933 114,406	12,804	12,701	12,696 111,714		13,018 111,118	
Capital goods industries Nondefense Defense	121,587 85,357 36,230	112,245 81,320 30,925	119,029 83,535 35,494	117,709 83,020 34,689	117,415 82,701 34,714	116,476 82,312 34,164	115,812 82,130 33,682	115,996 83,091 32,905	114,534 82,936 31,598	82,774 31,632	113,398 82,711 30,687	112,245 81,320 30,925	81,226 30,488	r81,773	81,561 29,557	
New orders, net (unadi.), total	2,805,293	2,897,532	249.552	239,643	240,441	259,174	222,388	236,506	256,610	254,719	243,504	251,033	231,502	r254,715	264,404	
Durable goods industries, total	1,404,750 1,400,543	1,466,237 1,431,295	129,515 120,037	122,551 117,092	121,808 118,633	132,795 126,379	105,043 117,345	116,081 120,425	128,327 128,283	130,449 124,270	122,785 120,719	133,421 117,612	118,154 113,348			
New orders, net (seas. adj.), total By industry group:	2,805,293	2,893,075	237,606	240,771	238,696	244,542	242,307	236,880	239,951	244,777	243,426	258,264	255,018			
Durable goods industries, total	1,404,750 127,631 53,713	1,464,132 130,824 55,652	120,187 10,632 4,636	122,393 11,061 4,706	119,808 11,117 4,648	123,164 11.505 4,852	119,861 11,288 4,635	119,376 11,147 4,594	119,801 9,885 4,317	125,302 10,394 4,453	123,271 10,724 4,638	135,208 11,730 5,366	132,123 12,509 5,906	r 12.307	130,562 12,217 5,991	
Blast furnaces, steel mills Nonferrous and other primary metals Fabricated metal products	53,713 63,264 155,748	55,652 63,380 158,989	4,636 5,014 12,732	4,706 5,410 12,594	5,382 12,645	4,852 5,631 13,210	5,740 12,906	4,594 5,571 13,142	4,317 4,667 13,860	4,453 4,918 13,723	5,023 13,577	5,285 14,291	5,509 13,929	r5,342	5,290 13,661	
Industrial machinery and equipment Electronic and other electrical equipment	238,988 198,231	249,533 212,473	20,623 16,738	20,141 17,170	20.078 17.081	21,239 17,477	20,678 18,157	20,547 17,343	21,222 18,488	20,657 18,919	21,545 18,215	22,383 19,490	23,112 18,879	723,521 718,044	23,929 17,953	
Transportation equipment	357,473 126,216	364,900 104,672	31,191 10,322	32,984 10,535	30.810 8,886	31,391 9,921	27,610 7,089	28,399 7,367	26,814 6,569	32,498 10,388	29,095 6,114	36,241 9,959	33,223 6,602	r 36,427	32,728 6,406	
Nondurable goods industries, total	1,400,543 341,602	1,428,943 342,381	117,419 28.575	118,378 28,495	118,888 28,225	121,378 28,689	122,446 29,409	117,504 27,964		119,475 29,091	120,155 28,845	123,056 29,404	122,895 29,384	123.168 28.951	123,971 28,500	
Industries without unfilled orders ◊	1,058,941	1,086,562	88,844	89,883	90,663	92,689	93,037	89,540	91,990	90,384	91,310	93,652	93,511			
By market category: Home goods and apparel	182,049 648,860	201,657 659,587	15,862 53,795	16,477 54,294	16,347 54,593	16,814 56,209	17,192 56,580	16,900 53,997	16,938 56,386	17.673 54.888	17,596 55,613	18,376 57,011	18,960 56,301		18.475 57,367	
Consumer staples  Machinery and equipment  Automotive equipment	448,541 104,138	467,604 118,222	39,828 9,487	38,249 9,775	39,213 9,822	39,210 9,700	37,781 9,544	36,984 9,874	38,810 9,621	40,220 10,019	38,013 10,563	44,027 11,709	40,710 11,638	*44,658	41,010	
Construction materials and supplies Other materials, supplies, and intermediate	169,809	184,160	14,991	15,313	15.209	15,396	15,379	15,283	15,786	15,605	15,679	16,116	16,126	r 17.054	16,268	
products	926,755	950,157	77,812	79.674	78.174	80,143	80,242	78.473	78,269	79.302	80,122	83.285	83,345	1		
Household durables	80.283 452,000	85,943 446,836	6,714 38,893	7.269 38,002	6.905 36,323	6.952 38.120	7.388 34.926	7,161 34,615	7,266 35,741	7.635 39,104	7,634 35,356	7.550 41.999	7.633 39.153		37,816	
Nondefense Defense	358,342 93,658	365,368 81,468	32,163 6,730	29,901 8,101	30,469 5,854	30.953 7.167	29.296 5,630	28,153 6,462		31.665 7,439	28,597 6,759	34.044 7.955	30.355 8.798	734.567 76.360	30.982 6.834	

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown	Ar	nual					1	992						1:	993	
in Business Statistics, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			1. GEN	IERAL B	USINES	S INDIC	ATORS-	-Continu	jed							
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued ††																
[Millions of dollars]																
Unfilled orders, end of period (unadjusted), total  Durable goods industries, total	502,265 479,724	469,792 447,579	500,481 476,853	499,574 475,894	496,093 472,711	491,103 467,905	487,247 463,647	481,181 457,579	474,918 451,723	473,628 450,798	468,300 445,942	447,579	474,838 452,142	7477,527 7454,419	472,249 448,958	
Nondurable goods industries with unfilled orders $\ddagger$ .  Unfilled orders, end of period (seasonally adjusted)	22,541	22,213	23,628	23,680	23,382	23,198	23,600	23,602	23,195	22,830	22,358	22,213	22,696	r23,108	23,291	
total	505,631	472,751	497,263	496,285	493,502	490,792	485,883	481,749	475,862	476,248	471,514	472,751	474,748	7475,859	470,326	
Durable goods industries, total # Primary metals Blast furnaces, steel mills Nonferrous and other primary metals	482,208 21,784 8,738 10,072	449,714 20,427 8,214 9,362	473,964 20,886 8,030 10,056	472,874 20,835 8,023 10,047	470,338 20,729 8,006 9,873	467,671 20,943 8,127 9,958	462,743 21,065 8,122 10,125	458,755 21,291 8,088 10,383	453,210 20,298 7,749 9,805	453,350 19,943 7,605 9,571	448,516 19,715 7,561 9,358	449,714 20,427 8,214 9,362	451,372 21,821 9,260 9,661	7452,477 722,710 710,108 79,704	447,252 23,503 10,988 9,739	
Fabricated metal products Industrial machinery and equipment Electronic and other electrical equipment Transportation equipment Aircraft, missiles, and parts	24,469 53,398 42,307 269,367 234,666	23,497 50,739 42,884 244,034 213,511	24,433 53,321 41,849 263,201 229,522	23,891 52,846 41,835 263,697 229,303	23,492 52,302 41,759 262,627 228,277	23,291 51,919 41,943 261,183 227,160	22,802 51,547 41,957 257,219 224,107	22,544 51,170 42,007 253,945 221,668	22,949 51,332 42,296 249,180 218,154	23,346 51,259 42,679 249,219 218,474	23,324 51,014 42,700 244,286 214,142	23,497 50,739 42,884 244,034 213,511	23,559 50,996 44,074 241,954 210,358	723.528 751,481 743,458 7242,163 7210,719	23,023 51,247 42,460 238,303 207,237	
Nondurable goods industries with unfilled orders ‡	23,423	23,037	23,299	23,411	23,164	23,121	23,140	22,994	22,652	22,898	22,998	23,037	23,376	r 23,382	23,074	
By market category: Home goods and apparel	10,076	10,249	9,274	9,437	9.286	9,608	9,689	9,790	9,653	10,111	10,259	10,249	10,586	10,701	10,623	
Consumer staples Machinery and equipment Automotive equipment	1,244 214,466 1,689	1,341 200,435 1,616	1,260 212,773 1,676	1,266 211,722 1,727	1,259 212,185 1,741	1,253 210,500 1,725	1,299 208,375 1,700	1,290 205,811 1,674	1,302 204,174 1,660	1,344 204,054 1,626	1,330 200,454 1,641	1,341 200,435 1,616	1,321 198,450 1,653	1,365 '200,173 '1,664	1,369 196,759 1,638	
Construction materials and supplies Other materials, supplies, and intermediate	14,004	14,056	13,961	14,048	14,007	13,991	13,935	13,907	13,957	14,092	14,075	14,056	14,356	r14,741	14,534	
products	123,368 5,691	118,244 5,552	121,734 5,139	121,843 5,314	120,604 5,201	119,762 5,193	119,270 5,228	118,771 5,195	117,782 5,213	117,579 5,501	117,164 5,622	118,244 5,552	120,482 5.608	r 120,737	119,779 5,422	
Capital goods industries Nondefense Defense	377,920 235,027 142,893	346,811 219,290 127,521	372,241 233,698 138,543	370,961 232,703 138,258	368,841 232,569 136,272	366,074 230,692 135,382	361,077 228,141 132,936	356,776 225,121 131,655	352,155 223,659 128,496	351,893 223,570 128,323	346,858 219,434 127,424	346,811 219,290 127,521	345,592 216,945 128,647	7345,662 7218.515 7127,147	341,060 214,912 126,148	
BUSINESS INCORPORATIONS @						ļ						Ì		İ		
[Number]			į			ļ					1					
New incorporations (50 States and DC): Unadjusted	628,567		62,282 57,403	58,111 54,462	52,664 48,673	58,260 58,730	57,056 56,942	49,913 51,245	54,749 59,179	52,987 52,462	47,612 55,557					
INDUSTRIAL AND COMMERCIAL FAILURES @		1	ļ			ĺ		ļ				Į				
[For failures, number; for liabilities, millions of dollars]	88,140	96,857	79,143	8.643	7,741	8,437	8,580	7,923	7,522	7,959	7,123	6,850	7,654	7,062	8.422	
Commercial service	22,852 11,963	26,821 12,380	2,503	2,473 1,110	2,196 1,057	2,257 1,157	2,406 1,091	2,317 973	2,114 943	2,249 1,004	1,931 858	1,915 799	2,122 901	2,067 870	0010	
Manufacturing and mining	7,006 17,242	7,504 19,005	7736 1,849	626 1,683	570 1,430	1,635	629 1,628	1,573	572 1,432	564 1,545	550) 1,455	1,300	588 1,487	513 1,301	1,705 1,495	
Wholesale trade Liabilities (current), total	6,170 96,825.3	6,726 91,289.4	7623 76,322.2	565 71,992.0	491 12,020.2	567 13,932.0	586 3,575.0	9,031.7	525 3,215.7	7,863.0	481 3,982.9	435 8,136.8	574 6,174.9	2,406.7	587 4,343.0	
Commercial service	13,967.0 5,156.2 8,754.4	12,322.5 5,042.4 8,681.3	7997.5 7380.5 7655.1	629.6 2,756.9 1,938.3	2,551.7 197.9 520.9	1,057.6 190.3 180.4	997.2 320.3 325.4	732.1 159.1 1,901.0	744.6 138.0 169.3	861.9 138.7 404.4	1,126.3 111.4 238.9	649.7 128.8 1,253.7	792.5 137.9 1,304.5	825.4 158.4 175.9	852.4 669.1 701.7	
Retail trade Wholesale trade	6,972.2 4,370.4	8,203.8 8,427.1	7536.5 7307.1	799.6 95.2	635.9 4,499.7	483.3 125.4	345.8 231.7	1,394.6 1,740.0	346.3 206.6	3,219.0 311.8	246.6 138.7	920.1 73.1	1,860.5 538.8	202.5 296.2	250.2	
Failure annual rate, number per 10,000 concerns																
				2.	COMMC	DITY PF	RICES									
PRICES RECEIVED AND PAID BY FARMERS †										3		ł			ĺ	
[1910-14=100] Prices received, all farm products	665	637	661	644	643	640	630	633	631	633	623	628	634	640	r647	661
Crops #Commercial vegetables	558 675	525 7762	579 1,024	546 747	533 613	528 600	506 681	505 773	506 778	501 826	499 702	510 835 458	508 823	509 882	502 767	530 1,015
CottonFeed grains and hay	553 371	7446 7364	425 390	7448 7389	441 393	480 390	467 369	454 348	444 343	445 330	431 329	328	823 445 337	447 335	7 469 7 347	459 358 358
Food grains Fruit	316 969	382 7680	417 825	408 763	407 753 1,409	382 718	354 566	339 599	358 589 1,587	358 581	366 628	368 599	374 540	368 503	7363 7438	493
Tobacco Livestock and products #	1,559 776	1,517 755	1,648 745 764	1,409 7748	758	1,409 757	1,348 760	1,439 768	762	1,582 772	1,591 752 801	1,587 751	1.565 766	1.622 778	71,622 7799	1,457 798
Dairy products	749 1,047	801 7994	764 998 254	764	789 1,011	807 1,000	820 996	826 1,007	826 994 273	820 1,016	973	783 984	764 1,022	752 1,053	7746 71,083	759 1,075
Poultry and eggs	283	266	254	253	257	259	267	272	273	273	290	282	279	275	297	298
Production items	1,004	1,006		1,006									- 1			1,038
wage rates (parity index)	1,298 51	1,317 . 48	50	1,317	49	49	1,324	48	48	1,323 . 48	47	47				1,355 49
CONSUMER PRICES																-
[1982-84=100] Not seasonally adjusted:		ł					}			1		j				
All items, wage earners and clerical workers (CPI-W)	134.3	138.2	137.0	137.3	137.6	138.1	138.4	138.8	139.1	139.6	139.8	139.8	140.3	140.7	141.1	141.6
All items, all urban consumers (CPI-U)	136.2	140.3	139.3	139.5	139.7	140.2	140.5	140.9	141.3	141.8	142.0	141.9	142.6	143.1	143.6	144.0
All items less shelter All items less food All items less medical care	133.5 136.1 133.8	137.3 140.8 137.5	136.2 139.5 136.5	136.6 139.7 136.7	136.9 140.1 136.9	137.2 140.7 137.4	137.3 141.1 137.6	137.7 141.4 138.0	138.4 141.8 138.4	138.9 142.4 138.8	139.2 142.7 139.0	139.1 142.5 138.9	139.5 143.1 139.5	140.0 143.7 140.0	140.5 144.2 140.4	140.9 144.6 140.8
See footnotes at end of tables.																

Unless otherwise stated in footnotes below, data	An	nual					19	92						19	93	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
				2. COM	ODITY	PRICES	—Contin	ued								
CONSUMER PRICES—Continued																
[1982-84=100, unless otherwise indicated]  Not seasonally adjusted—Continued  All items (CPI-U)—Continued  Commodities  Nondurables	126.6 130.3	129.1 132.8	128.4 132.1	128.8 132.4	129.1 132.8	129.2 132.8	129.0 132.5	129.3 133.0	129.9 133.8	130.3 134.2	130.5 134.2	130.1 133.6	130.4 133.9	130.9 134.7	131.4 135.3	131.9 135.8
Nondurables less food Durables Commodities less food Services	124.5 116.0 121.3 146.3	127.6 118.6 124.2 152.0	126.2 117.9 123.0 150.7	126.8 118.2 123.5 150.8	128.0 118.4 124.4 150.9	128.1 118.5 124.5 151.7	127.8 118.6 124.3 152.5	127.9 118.5 124.3 153.0	129.1 118.5 125.1 153.2	129.8 119.2 125.7 153.7	129.8 120.0 126.1 154.0	128.5 120.1 125.3 154.2	128.1 120.0 125.1 155.2	129.4 120.0 125.8 155.8	130.3 120.2 126.4 156.2	130.9 120.6 127.0 156.5
Food # Food at home  Housing Shelter #	136.3 135.8 133.6 146.3	137.9 136.8 137.5 151.2	138.1 137.5 136.6 150.4	138.1 137.4 136.5 150.2	137.4 136.2 136.7 150.2	137.4 136.1 137.7 151.1	137.2 135.7 138.3 151.8	138.0 136.9 138.6 152.3	138.5 137.4 138.4 151.9	138.3 137.2 138.5 152.5	138.3 137.0 138.5 152.4	138.7 137.5 138.5 152.5	139.8 139.1 139.3 153.7	139.9 139.1 139.7 154.4	140.1 139.4 140.2 154.8	140.6 140.0 140.4 155.0
Rent. residential  Homeowners' cost, <i>Dec. 1982=100</i> Fuel and other utilities #  Fuel oil and other household fuel  commodities	143.3 150.2 115.3	146.9 155.3 117.8	146.4 154.1 115.8	146.2 154.2 115.8 89.9	146.3 154.4 116.8	146.6 155.0 119.0	147.0 155.5 119.4	147.0 155.8 119.4	147.2 156.0 119.8	148.0 156.8 118.5	148.6 157.2 118.3	148.6 157.5 118.7	148.9 158.2 119.2	149.1 158.5 118.4	149.1 158.7 119.5	149.7 159.2 119.6
Gas (piped) and electricity	112.6 116.0 128.7 123.8	114.8 118.0 131.9 126.5	111.5 117.7 133.4 124.4	111.3 118.0 133.3 125.2	113.0 117.9 133.1	117,4 118,2 131,0	117.6 118.4 129.2 127.2	117.5 118.3 130.2 126.9	118.5 118.3 133.3 126.8	115.4 118.4 135.0 128.0	114.8 118.5 134.5 129.2	115.6 118.2 131.4 129.0	115.9 118.2 129.7 129.1	113.8 118.6 133.4 129.2	115.1 118.7 136.2 129.0	115.3 119.2 136.9 129.4
Transportation Private New cars Used cars Public	121.9 125.3 118.1 148.9 177.0	124.6 128.4 123.2 151.4 190.1	122.2 128.2 115.7 153.5 187.3	122.9 128.2 117.9 154.7 188.1	126.3 124.3 128.4 120.5 151.6 188.7	126.9 125.4 128.2 123.1 145.3 189.4	125.5 127.8 124.8 148.3 190.7	125.4 127.6 126.4 146.7 191.5	125.4 127.4 127.7 145.6 192.3	126.1 128.2 129.1 152.9 193.3	127.0 129.7 129.9 157.4 194.3	126.7 130.5 129.0 158.2 194.7	126.6 130.9 127.4 161.6 196.4	126.5 130.9 126.0 164.1 198.0	126.3 130.9 126.6 163.5 198.6	126.8 131.1 128.7 162.8 199.4
Medical care  Seasonally adjusted All items, percent change from previous month or year	177.0	3.0	167.3	3	100.7	2	3	191.3	192.3	193.3	.2	154.7	190.4	3	.1	199.4
Commodities Commodities less food Food Food at home			128.5 123.4 138.0 137.1	128.6 123.6 138.1 137.1	128.8 124.1 137.5 136.1	129.1 124.5 137.6 136.0	129.4 125.0 137.5 135.8	129.6 124.9 138.3 137.0	129.7 124.9 138.7 137.5	130.0 125.3 138.7 137.5	130.1 125.4 138.8 137.5	130.2 125.3 139.2 138.1	130.8 126.0 139.7 138.6	131.3 126.7 139.9 138.9	131.4 126.8 140.1 139.0	131.8 127.0 140.6 139.6
Apparel and upkeep			131.5 125.4 123.4 127.5	130.8 125.9 123.8 127.9	131.8 126.1 124.3 128.1	132.1 126.5 125.1 128.3	132.7 127.1 125.6 128.5	132.4 126.9 125.5 128.9	131.9 126.9 125.6 129.2	132.4 127.8 126.0 129.2	132.3 128.4 126.2 129.4	131.9 128.5 126.3 129.5	133.0 129.3 126.9 129.8	135.0 129.9 127.4 129.8	134.3 130.0 127.6 130.1	134.3 130.2 127.8 130.7
Services			150.6	151.1	151.4	151.8	152.2	152.6	152.9	153.7	154.2	154.7	155.3	155.8	156.2	156.9
[1982=100 unless otherwise indicated]								1	1			:				
Not seasonally adjusted: All commodities By stage of processing: Crude materials for further processing	116.5 101.2	117.2 *100.4	116.1 97.9	116.3 98.8	117.2 101.2	118.0 102.1	117.9 101.7	117.7 100.6	118.0 102.4	118.1 101.9	117.8 101.8	117.6	118.0 101.4	118.2 101.1	118.7 102.6	119.2 103.6
Intermediate materials, supplies, and components Finished goods # Finished consumer goods Capital equipment	114.4 121.7 120.5 126.7	114.7 123.2 7121.7 129.1	113.6 122.2 120.4 128.9	113.8 122.4 120.7 129.1	114.5 123.2 121.7 129.0	115.4 123.9 122.6 128.9	115.5 123.7 122.4 128.8	115.5 123.6 122.2 128.9	115.8 123.3 122.2 128.1	115.4 124.4 122.9 130.2	115.0 124.0 122.4 130.2	7114.8 123.8 7122.2 7130.2	115.3 124.0 122.3 130.4	115.5 124.3 122.6 130.9	115.9 124.6 123.0 130.9	116.2 125.3 123.9 130.9
By durability of product:  Durable goods  Nondurable goods  Total manufactures  Durable manufactures	122.9 111.7 119.0 122.7	7124.4 7111.9 120.1 124.3	124.2 110.1 119.2 124.1	124.3 110.6 119.7 124.2	124.4 112.0 120.3 124.2	124.3 113.3 120.6 124.2	124.3 113.1 120.5 124.2	124.4 112.7 120.4 124.3	124.1 113.5 120.4 124.0	125.0 113.1 120.9 125.0	124.8 112.6 120.8 124.9	7125.1 112.2 120.5 7125.1	125.5 112.5 120.9 125.4	126.1 112.5 121.4 126.0	126.3 113.1 121.8 126.3	126.6 113.8 122.3 126.6
Nondurable manufactures	115.2 116.4 105.7 121.9	115.8 115.9 103.6 7122.1	114.3 116.7 106.4 121.8	115.1 115.8 103.2 122.0	116.3 117.0 105.8 122.5	117.0 116.9 104.7 123.0	116.7 115.8 102.5 122.4	116.4 115.4 102.2 122.1	116.8 115.3 101.6 122.1	116.8 115.4 102.7 121.8	116.6 115.0 101.8 121.6	116.0 *116.2 *103.7 *122.4	116.4 116.2 104.3 122.1	116.9 116.2 104.4 122.1	117.3 117.3 106.3 122.8	118.1 118.9 109.4 123.5
Industrial commodities  Chemicals and allied products  Fuels and related prod., and power  Furniture and household durables	116.5 125.6 81.2 121.2	117.4 125.9 80.4 122.2	115.9 124.4 75.8 121.9	116.4 124.8 77.1 122.0	117.3 125.2 79.7 122.1	118.2 126.0 83.2 122.2	118.3 126.4 83.3 122.2	118.1 126.7 82.8 122.2	118.5 127.0 84.4 122.4	118.6 127.1 83.2 122.3	118.3 127.5 82.1 122.6	117.9 *127.0 *79.7 122.6	118.3 127.5 79.7 122.5	118.6 128.2 79.2 122.9	118.9 127.6 79.8 123.0	119.2 128.5 80.1 123.2
Hides, skins, and leather products Lumber and wood products Machinery and equipment Metals and metal products Nonmetallic mineral products	138.9 132.0 123.0 120.3 117.2	140.4 146.6 123.3 119.2 117.3	139.8 145.7 123.6 119.4 117.3	139.9 147.5 123.4 119.6 116.9	140.7 147.6 123.4 119.5 116.9	140.8 146.3 123.2 119.6 117.0	140.1 145.3 123.1 120.0 117.1	140.8 145.4 123.2 120.2 117.4	140.9 148.7 123.2 119.6 117.4	141.0 148.7 123.3 118.8 117.4	140.6 149.5 123.4 118.2 117.7	7142.0 7154.4 7123.5 118.5 117.8	143.7 160.1 123.7 118.9 118.2	142.6 168.9 123.9 119.2 118.6	143.0 177.5 123.9 119.0 118.7	143.8 182.3 123.9 118.6 119.4
Pulp, paper, and allied products Rubber and plastics products Textile products and apparel Transportation equipment # Motor vehicles and equipment	143.0 115.2 116.3 126.4 122.1	145.2- 115.1 117.8 130.4 124.9	144.4 114.3 117.7 130.0 124.9	144.9 114.6 117.8 130.2 124.8	145.2 114.9 117.7 130.2 124.7	145.1 115.0 117.9 130.1 124.3	145.2 115.2 117.8 130.2 124.4	145.4 115.3 117.8 130.0 123.9	145.8 115.5 118.0 128.5 121.3	146.1 115.7 118.1 132.3 127.1	145.9 115.8 118.0 132.2 127.1	7145.9 7115.7 118.0 7132.1 7126.9	146.4 116.7 118.1 132.2 126.9	146.7 116.4 118.0 132.7 127.5	147.3 115.6 118.1 132.8 127.6	147.4 115.8 118.1 133.0 127.6
Seasonally adjusted: Finished goods, percent change from previous month or year	12.1	1.2	.2	.2	.3	.2	0	.1	.2	1	1	.1	.2	.4	.4	.6
Crude materials for further processing Intermediate materials, supplies, and components Finished goods # Finished consumer goods			97.1 113.9 122.5 120.9	98.1 114.1 122.8 121.1	100.1 114.5 123.2 121.6	101.5 115.3 123.5 122.1	101.6 115.3 123.5 122.1	100.9 115.3 123.6 122.1	103.0 115.5 123.9 122.5	102.7 115.2 124.0 122.6	102.6 114.9 123.8 122.3	7101.5 7114.9 123.8 122.3	101.9 115.3 124.0 122.5	101.4 115.9 124.5 123.0	101.8 116.3 125.0 123.5	103.0 116.5 125.7 124.3
Foods Finished goods, exc. foods Durable Nondurable			123.0 119.8 125.7 115.9 128.8	122.6 120.3 125.9 116.5 129.1	122.5 121.0 125.8 117.6 129.2	122.8 121.5 125.5 118.4 129.1	122.7 121.6 126.0 118.4 129.2	123.6 121.2 126.3 117.7 129.5	124.1 121.5 126.0 118.3 129.5	124.2 121.8 125.3 118.9 129.3	123.5 121.6 125.9 118.4 129.5	7125.1 120.9 126.0 117.4 7129.7	123.9 121.6 126.6 118.1 130.0	123.8 122.4 127.1 118.9 130.6	124.4 122.9 127.4 119.6 130.8	126.2 123.3 128.0 119.9 131.0
Capital equipment  PURCHASING POWER OF THE DOLLAR			120.0	123.1	123.2	129.1	123.2	123.3	123.3	123.3	123.3	16.3.1	130.0	150.0	150.0	191.0
As measured by: Producer prices. 1982=\$1.00	.822 .734	.812 .713	.818 :718	.817 .717	.812 .716	.807 .713	.808 .712	.809 .710	.811 .708	.805 .705	.806 .704	.808 .705	.806 .701	.805 .699	.803 .697	.798 .695

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown	Ar	nnuai					1	992						1	993	
in Business Statistics, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Арг.
			3	. CONST	TRUCTIO	ON AND	REAL ES	STATE								
CONSTRUCTION PUT IN PLACE \$																
[Millions of dollars]		-		İ										_		
New construction (unadjusted), total  Private, total #	400,956 290,706	r 426,657 r 308,246	30,723 22,626	33.981 24,934	36,665 26,344	38,965 28,260	39.650 28.263	40,765 28,581	40,495 28,412	39,879 28,852	37,412 27,365	33.243 24,506	r29.367 r22.219	^29,290 ^22,068	32.151 24.335	
Residential  New housing units	157,835 110,592	183,208 129,992	12,424 9,299	14,602 10,251	15,981 10,919	17,281 11,711	17,539 12,085	18,124 12,468	17,534 12,428	17.909 12,451	16,838 12,039	14,444	13,166	12,544 18.876	14,592 10,323	
Nonresidential buildings, except farm and public utilities, total #	97.841	85.507	7,182	7,071	7,127	7.663	7,406	7,153	7,471	7,527	7,224	6,739	5,999	6.429	6.571	
Industrial Commercial	22,280 48,480	20,173 40,417	1,886 3,301	1,744 3,268	1,768 3,286	1,767 3,710	1,727 3,518	1,551 3,432	1,659 3,634	1,647 3,617	1,603 3,454	1,626 3,066	1,372 2,788	1,489 3,015	1.588	
Public utilities: Telecommunications	8,816	9,184	781	883	739	775	779	728	798	829	730	839	r 666	749	2,300	
Public, total #	110,249	118,409	8.097	9,047	10.321	10,705	11.387	12,184	12.083	11,027	10,047	8,737	77.148	7,222	7,816	***************************************
Buildings (excl. military) # Housing and redevelopment	50,475 3,496	752,928 73.275	4,167 297	4,375 290	4.709 266	4,588 279	5,006 292	5,050 291	4,809 246	4,513 252	4,122 254	3.820 233	73.470 217	73,524 7247	216	
Industrial Military facilities	1,823 1,837	71,885 72,484	162 212	145 194	147 222	160 209	134 198	149 203	213 264	157 203	159 218	176 207	7147 7205	7135 202	168 198	
Highways and streets[Billions of dollars]	29,918	32,759	1,478	2,062	2,869	3,320	3,451	4.098	4,100	3,598	3,033	2,002	1,259	r1,294	1.602	
New construction (seasonally adjusted at annual			404.5	407.0	400.0	400.7	405.7	440.0	400.0	400.0	100.4	400.0		- 440 4	440.7	
rates), total #			421.5 301.1	427.6 309.8	428.0 307.0	426.7 312.2	425.7 305.8	419.6 302.0	429.3 308.8	432.3 315.9	436.1 317.5	439.9 320.7	7441.3 7327.8	7446.4 7331.5	442.7 327.7	
Residential			172.7 125.9	182.6 128.8	182.9 128.1	184.6 128.7	181.2 126.9	184.2 129.1	186.3 131.4	192.6 134.9	194.8 137.3	198.5 140.2	204.8 140.6	7205.0 7140.7	204.5 140.6	
Nonresidential buildings, except farm and public utilities, total #			90.6	87.4	85.6	88.8	85.7	79.5	83.3	84.3	84.7	82.6	r 82.4	r86.1	83.3	
Industrial			23.7 42.1	21.3 40.7	21.0 39.6	20.3 43.3	20.6 40.0	17.9 37.0	19.0 39.3	18.6 40.2	19.1 40.4	18.7 38.3	718.8 39.3	719.4 741.2	19.5 38.0	
Public utilities: Telecommunications			9.5	10.7	8.9	8.9	9.1	8.3	9.0	9.2	8.1	9.5	r 10.4	10.0		
Public, total #			120.4 55.4	117.8 53.2	121.0 56.2	114.5 51.6	119.9 54.4	117.6 51.9	120.5 52.9	116.4 53.1	118.7 50.5	119.2 49.6	7113.6 748.6	′114.9 ′48.0	115.0 49.6	
Housing and redevelopmentIndustrial			3.6 1.9	3.5 1.7	3.2 1.8	3.3 1.9	3.5 1.6	3.5 1.8	2.9 2.6	3.0 1.9	3.0 1.9	2.8 2.1	2.6 1.8	73.0 1.6	2.6 2.0	
Military facilities Highways and streets			2.5 30.9	2.3 31.4	2.7 32.6	2.5 31.5	2.4 32.7	2.4 33.5	3.2 34.7	2.4 32.1	2.6 34.6	2.5 31.2	2.5	2.4 731.3	2.4 32.0	
CONSTRUCTION CONTRACTS										1				-		
[Millions of dollars, unless otherwise indicated]													1			
Construction contracts (F.W. Dodge Division, McGraw-Hill):										Į						
Valuation, total	221,230 189	238,953 97	22,037 99	<sup>7</sup> 23,344 99	19,787 91	23,409 95	21,678 194	20.170 93	20,566 96	23.836 105	16,530 98	16.387 795	16,380 7103	16,312 97	21.521 195	22.098 94
Public ownership	74,422	74,892	7,770	r 6,726	6,101	7,492	7,074	6,037	6,586	7,198	5,318	4,719	5,303	5.780	6,943	7,299
Private ownership By type of building:	146,806	164,059	14,266	7 16,618	13,686	15,917	14,603	14,133	13,979	16,638	11,212	11,668	11.076	10,532	14,579	14,798
Nonresidential	76,898 96,353	79,331 109,590	7,091 9,801	77,788 710,378	5,893 9,481	8,042 10,729	7.073 9.874	6,662 9,167	6,764 9,597	8,336 10,925 4,575	5,622 7,740	5,262 8,092 3,033	5,146 7,092 4,142	5,056 7,413 3,842	6,486 10,080 4,956	6.479 10,815
Non-building construction New construction planning (Engineering News- Record) §	47,978	50,033	5,145	r 5,178	4,413	4,638	4,731	4,341	4,205	4,3/3	3,168	- 1		İ		4.803
				***************************************	***************************************			***************************************			*******************					***************************************
HOUSING STARTS AND PERMITS [Thousands]		ļ	İ	1	İ					į			{			
New housing units started:		i						ł	Ì	1	ł					
Unadjusted: Total (private and public)	1 012 0	1 100 7		107.6					100.0			78.6	70.5		r97.0	120.1
Privately owned One-family structures	1,013.9 840.4	1,199.7 1,029.9	111.6 90.9	107.6 93.5	115.2 100.2	117.8 102.7	106.2 93.2	109.9 91.8	106.0 91.4	96.1	84.5 74.8	67.9	62.8	774.6 65.5	r86.6	120.1 106.2
Seasonally adjusted at annual rates: Total privately owned			1,318	1,095	1,197	1,141	1,106	1,229	1,218	1,226	1,226	1,286	1,171	71,180	11.137	1,213
One-family structures  New private housing units authorized by building			1,050	939	1,019	994	961	1,038	1,045	1,079	1,089	1,133	1,051	1,036	1,000	1,063
permits (17,000 permit-issuing places): Monthly data are seas. adj. at annual rates:																
Total	7946 754	″1,099 918	71,082 7896	71,040 7858	71,053 7877	*1,048 *878	71,083 7882	71,081 7885	71,120 7918	71,141 7954	71,136 7963	r1,196 r1,037	71,157 7972	71,141 7957	71.034 7871	1,094 919
Manufacturers' shipments of mobile homes: Unadjusted	170.9	210.3	16.1	17.6	17.0	18.2	18.0	19.1	19.8	21.6	18.5	17.5	17.2	18.2	21.0	
Seasonally adjusted at annual rates			197	199	189	194	211	198	219	226	244	266	267	262	247	
CONSTRUCTION COST INDEXES	ĺ	1	İ	ĺ								i		1		
Bureau of the Census, 1987=100: Composite fixed-weighted price index *	111.2	111.8	110.9	111.1	111.1	111.7	112.0	111.9	112.5	113.1	113.4	113.7	113.9	114.5	115.5	
Implicit price deflator *	111.8	112.3	110.9	111.3	111.3	112.0	112.5	112.5	112.9	113.5	113.8	114.4	114.6	115.1	116.1	
Average, 20 cities: Apartments, hotels, office buildings ©	112.0	114.9	114.1	ļ	115.8		117.4		115.3		115.7	Į	116.6			
Commercial and factory buildings ©	114.2 113.0	117.4 116.7	116.6 115.4			***************************************	117.7 116.9		117.8				118.4			
Engineering News-Record, 1967=100:			}										Į			
Building Construction	407.2 450.1	419.4 464.1	414.4 458.6	415.9 460.5	418.6 462.2	420.0 462.9	421.1 464.7	422.4 468.5	422.8 469.4	424.4 470.3	425.2 470.9	425.5 471.0	427.2 472.1	427.1 472.0	431.5 475.4	<sup>2</sup> 440.5 <sup>2</sup> 481.0
Federal Highway Adm.—Highway construction, 1987=100:											[		1		ĺ	
Composite (avg. for year or qtr.)	107.5		102.9			110.4		1	99.91			107.0	t.	l	109.7	************

Unless otherwise stated in footnotes below, data	Ar	nual	<u> </u>		<del>.</del>		1	992						1	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			3. CON	STRUCT	ION ANI	D REAL	ESTATE	—Contin	ued							
REAL ESTATE ◊														·		
[Thousands of units]	ł							1	}	i						
Mortgage applications for new home construction: FHA applications	98.0	94.1	10.1	9.4			8.8	7.5	7.1	7.3	7.1	6.5	5.7	7.0	7.7	8.2
Seasonally adjusted annual rates			101	99	86	83	101	94	90	96	110	95	84	90.	73	83
Seasonally adjusted annual rates																
[Millions of dollars]  Home mortgages insured or guaranteed by:	ļ			ļ					ļ	İ						
Fed. Hous. Adm.: Face amount §	46,990.04	48,315.15	3,559.84	3,620.34	3,910.67	4,603.26	4,797.76	4,588.95	4,319.72	3,497.24	3,914.13	4,730.80	4,937.40	5,160.00	6,492.00	5.076.00
Federal Home Loan Banks, outstanding advances to member institutions, end of period	79,065	79,881	76,275	76,008	76,409	76,860	76.194	77,078	80,158	79,349	80,954	79,881	79.327	82,260	84,970	88,602
New mortgage loans of SAIF-insured institutions, estimated total @	<sup>2</sup> 143,674		21,916	19,609	16,384	16,350	14.427	15,723	18,823							
By purpose of loan: Home construction	12,261		1,138	1,348	1,314	1,371	1.288	1,110	1,175							
Home purchase	<sup>2</sup> 125,594 <sup>2</sup> 5,819		20,230 540	17,797 463	14,642 428	14,401 577	12,692 447	14,177 436	16,344 1,305		·					
				·	4. DOME	STIC TE	RADE					.,				
ADVERTISING																
[Millions of dollars]																
Magazine advertising (Leading National Advertisers): Cost, total						.,,,,,,										
Apparel and accessories Automotive, incl. accessories																
Building materials Drugs and toiletries														***************************************	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Foods, soft drinks, confectionery  Beer, wine, liquors																
Houshold equipment, supplies, furnishings													***************************************			
Soaps, cleansers, etc																
Newspaper advertising expenditures (Newspaper			*************			******************				***************************************	***************************************	*********			***************************************	.,,
Advertising Bureau, Inc.): Total	30,348	30,667			7,756			7,465			8,784					
Classified	10,587 3,924 15,838	10,759 3,835 16,073			2,594 1,085 4,077			2,699 914 3,852			3,201 879 4,703					
WHOLESALE TRADE ÷					.,				ĺ		,,					
[Millions of dollars]								1								
Merchant wholesalers sales (unadj.), total	71,771,614 7859,492	1,828,041 904,522	155,919 77,657	152,207 75,277	146.801 71,534	156,221 79,133	155,906 76,869	152,291 75,870	157,384 78,780	163,877 82,073	150,562 75,185	156,341 77,587	145,650 71,901	143,500 172,246	167.535 84,890	
Nondurable goods establishments  Merchant wholesalers inventories, book value (non-	7912,122	923,519	78,262	76,930	75,267	77,088	79,037	76,421	78,604	81,804	75,377	78,754	73.749	771,254	82,645	
LIFO basis), end of period (unadj.), total  Durable goods establishments	7202,509 7127,357	210,419 132,650	203,569 128,532	203,263 129,870	199,866 129,666	202,282 130,698	202,882 131,408	200,923 131,493	201,722 131,206	207,292 131,792	209,844 132,688	210,419 132,650	214.152 134.061	7212,595 7134,533	213,494 135,997	
Nondurable goods establishments	775,152	77,769	75,037	73,393	70,200	71,584	71,474	69,430	70,516	75,500	77,156	77,769	80,091	78,062	77,497	
RETAIL TRADE ‡	İ		:					ĺ								
[Millions of dollars]	İ							İ								
All retail stores: Estimated sales (unadj.), total	1,865,477	1,962,423	154,738	159,068		1 .	166,011	166,341	160,612	168,729	167,175	204,100	148,525	145,341	164,893	169,607
Durable goods stores #	653,900	705,096	56,463	58,709	60,479	62,783	62,095	59,579	59,501	60,629	56,691	67,850	52,647	*52,415	r61,538	64,562
and mobile home dealers	95,229 368,943	103,031 398,067	7,939 33,479		9,926 34,722	9,843 36,699	9,503 36,177	8,971 33,705	9,107 34,097	9,198 34,662	7,982 30,615	8.282 31,120	6,841 30,168	76,962 730,757	78,278 737,274	9,470 39,032
Furniture, home furnishings, and equipment  Nondurable goods stores	98,612 1,211,577	105,844 1,257,327	8,235 98,275	8,078 100,359	8,220 105,277	8,505 101,844	8,746 103,916	8,714 106,762	8,565 101,111	8,975 108,100	9,472 110,484	12,654 136,250	8,611 95,878	78,029 792,926	78,939 7103,355	8,573 105,045
General merch. group stores	228,473 376,892	247,354 384,013	17,872 30,807	18,737 31,340	19,976 32,868	18,779 32,107	18,537 33,656	20,507 32,672	18,734 31,279	20,950 32,497	25,086 31,450	37,290 34,958	16,098 31,404	716,345 729,498	719,085 731,888	20,212 32,084
Apparel and accessory stores	134,100 97,464	133,000 104,994	10,376 7,573	10,539 8,444	11,475 8,486	11,655 8,115	11,940 8,100	11,886) 9,374	11,279 8,491	11,670 9,114	11,087 9,815	11,237 14,876	10,402 6,687	10,003 6,489	710,966 77,829	11,065 8,831
Eating and drinking places Drug and proprietary stores	196,875 75,883	201,866 77,285	16,766 6,365	16,450 6,511	17,521 6,420	16,779 6,273	17,225 6,266	17,808 6,276	16,590 6,056	17,658 6,405	16,578 6,134	17,251 8,066	15,947 6,152	r 15,381 r 6,202	717,184 76,648	17,442 6,641
Liquor stores  Estimated sales (seas. adi.), total	23,990	25,619	1,8741 160,048	1,940	2,169 161,282	2,140 161,133	2,265 162,316	2,214 163,224	2,109 164,211	2,212 167,603	2,173 167,291	2,893 169,155	1,873 169,232	71,770 7169,116	1,891 167,720	169.700
Durable goods stores #			r 57,281	r 57,073	57,553	57,777	58,352	58,369	59,172	61,051	60,610	61,873	62,216	r60,978	r 60,775	62,087
Bidg. materials, hardware, garden supply, and mobile home dealers #			*8,544 *6,176	*8,593	8,598	8,387 6,032	8,437 6,106	8,384 6,097	8,618 6,269	8,745 6,348	8,623 6,229	9,069 6,504	8,943 6,471	78,974 76,590	, 8,766 6,499	8,834
Building materials and supply stores Hardware stores			1,053	6,146 1,043	6,168 1,073	1,056	1,079	1,092	1,089	1,074	1,078	1,072	1,069	1,058	1,058	
Automotive dealers	l l		<sup>,</sup> 32.280	r32,063	32.407	32,619	32,881	32,789	33,282	34,924	34,671	34.952	35.274	r34,731	r34.868	35.908
dealers Auto and home supply stores			^29.429 ^2.851	^29.284 ^2.779	29.618 2,789	29.816 2.803	30.036 2,845	29.960 2.829	30,419 2,863	31.979 2.945	31,746 2,925	32.024 2.928	32,329 2,945	731.682 73.049	r31.938 r2,930	32,917 2,991
Furniture, home furnishings, and equipment #			*8.602 *4.439	r8.513 r4.408	8.503 4.446	8,619 4,547	8.770 4.625	8,788 4,618	8,812 4,604	9.019 4.622	9,081 4,633	9.429 4.828	9,398 4,732	r 9.182 r 4.628	79.142 4.576	9.072
Household appliance, radio, and TV stores			r3.342					3,377	3,394	3,550	3.601		3.689			

Unless otherwise stated in footnotes below, data	A	nnual						992	<del></del>		·			1	993	,
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
				4. DO	MESTIC	TRADE-	-Contin	ued								
RETAIL TRADE :=-Continued																
[Millions of dollars—Continued] All retail stores—Continued Estimated sales (seas. adj.)—Continued			 	:												
Nondurable goods stores			7102,767 719,997	r20,038	103,729 20,155	103,356 20,180	103,964 20,461	104,855 20,757	20,871	106,552 21,074	106,681 21,111	107,282 20,981	107.016 21,623	7108,138 721,638	7106,945 721,164	107,613 21,622
departments			715,151 7569 731,532	715,174 7562 731,807	15,322 560 31,647	15,310 555 31,785	15,531 538 31,930	15,717 531 32,197	15,809 534 31,815	15,987 543 32,195	16,060 540 32,306	16,006 548 32,683 30,536	16,491 525 32,543		715,835 525 732,267	16,266 32,372 30,412
Grocery stores			29,684 10,980 18,370	729,902 711,024 78,400	29,723 11,195 8,583	29,838 11,207 8,639	29,979 11,232 8,774	30,254 11,088 8,749	29,865 11,058 8,835	30,227 11,072 8,967	30,408 11,054 9,037	11,082 9,120	30,504 11,173 9,100	730,864 711,537 78,900	730,322 711,519 78,524	11.647 8.752
Men's and boys' clothing and furnishings stores			<sup>,</sup> 775	7758	767	771	761	757	749	758	758	752	763	7768	741	
furriers Shoe stores  Eating and drinking places Drug and proprietary stores			73,044 71,460 716,850 76,468	73,072 71,454 716,516 76,511	3,243 1,489 16,623 6,465	3,136 1,493 16,026 6,427	3,108 1,508 16.083 6,433	3,181 1,500 16,550 6,457	3,200 1,490 16,843 6,395	3,244 1,475 17,363 6,437	3,276 1,435 17,414 6,311	3,362 1,413 17,549 6,282	3,392 1,392 17,315 6,442	73,275 1,396 717,205 76.662	3,079 1,351 17,253 16,641	17,338 6,621
Liquor stores	242,150	,	2.057 246,155	2,084 250,849	2,141	2,134	2.137	2,162 249,860	2,204	2,230	2,199	2,135	2.097	r2.080	2,049	
Durable goods stores #	120,954 16,911 62,344		122,932 18,749 62,471	125,972 19,357 63,922	126,098 19,267 63,607	125,688 18,781 63,269	124,561 18,713 61,123	122,981 18,439 58,982	124,662 18,357 58,906	130,497 18,563 61,070	134,966 18,253 64,292	132.710 18.088 67,551	131,189 18,717 66,595	7134,725 719,774 769,143	139,359 20.826 71,507	
Automotive dealers Furniture, home furnishings, and equipment Nondurable goods stores # General merch, group stores	18,746 121,196 42,262		18,806 123,223 44,609	18,988 124,877 45,863	19,075 122,724 44,302	19,088 122,372 44,078	19,302 125,802 45,882	19,643 126,879 46,689	20,394 131,930 50,284	21,891 139,785 54,935	22,906 141,132 55,579	21,330 123,932 44,604	20,608 123,380 45,185	720,075 7125,090 746,621	20,852 129,128 49,500	
Department stores excluding leased departments	33,374 26,571 18,392	35,045 27,298 20,066	35,515 25,792 19,867	36,349 26,084 20,346	35,149 26,306 20,027	34,774 26,387 19,650	36,124 26,345 21,023	36,793 25,872 21,992	39,366 26,235 22,402	43,022 27,389 23,641	43,584 27,850 24,094	35,045 27,298 20,066	35,589 26,864 19,923	736,861 726,542 720,919	39,066 26,856 21,641	
Apparel and accessory stores  Book value (non-LIFO basis), (seas. adj.), total.  Durable goods stores #  Bldg. materials, hardware, garden supply,	245,885 119,828	260,647 131,549	r247,329 r122,113	251,566 125,405	250,942 125,217	252,568 125,844	254,984 127,018	254,145 127,334	254,884 126,900	255,540 127,760	256,895 128,884	260,647 131,549	262,427 132,861	7265,718 7135,599	269,830 138,517	
and mobile home dealers	17,597 59,535 18,935	18,822 64,485 21,567	18,063 760,922 719,092	18,648 63,022 19,297	18,402 62,692 19,405	18,163 63,016 19,537	18,676 62,969 19,797	18,625 63,172 19,902	18,693 62,315 19,975	19,117 62,077 20,251	18,856 62,590 21,015	18,822 64,485 21,567	19.316 65,617 21.245	719,715 767,696 721,043	20,064 69,789 21,170	
Nondurable goods stores # General merch, group stores Department stores excluding leased departments	126,057 45,986 36,197	129,098 48,538 38,010	7125,216 745,356 36,019	126,161 46,210 36,422	125,725 46,000 36,386	126,724 46,561 36,798	127,966 47,185 37,318	126,811 46,951 37,315	127,984 47,734 37,671	127,780 47,769 37,508	128,011 47,905 37,411	129,098 48,538 38,010	129,566 48,883 38,350	7130.119 749,498 738,924	131,313 50,385 39,661	
Food stores	26,158 20,211	26,849 22,051	26,032 20,376	26,316 20,552	26,348 20,519	26,478 20,490	26,608 20,898	26,385 20,965	26,556 21,035	26,697 21,241	26,730 21,667	26,849 22,051	26,909 22,285	726,963 722,020	27,122 22,196	
Firms with 11 or more stores: Estimated sales (unadj.), total	767,107	r813,203	r 62,374	r 64,546	<sup>7</sup> 67,715	<sup>7</sup> 65,042	r65,714	r68,120	<sup>7</sup> 64,461	r69,157	<sup>2</sup> 73,374	r 98,124	r 60.222	58,466	66,072	
Durable goods stores	102,965 11,213	7112,352 711,881	*8,360 *930	*8,735 *988	′ 9,397 ′ 1,025	r 9,394 r 1,055	79,265 71,086	79.214 71.037	79,016 71,018	79.325 71.082	r 9,844 r 981	′14,801 ′995	78,210 7877	7.848 886	9,123 1,032	
Nondurable goods stores #	7664,142 7216,366 7224,518	700,851 234,973 228,424	754,014 716,985 718,547	755,811 717,743 718,777	758,318 718,936 719,502	755,648 717,810 718,686	756,449 717,558 719,686	758.906 719,505 719,142	755,445 717,754 718,438	759,832 719,873 719,355	763,530 723,941 718,708	783,323 735,693 720,885	752.012 715.290 718.939	50.618 15.590 17,723	56,949 18,202 19,195	
Apparel and accessory stores	r220,915 r61,060	7224,559 766,291	718,240 74,793	718,434 75,365	19,192 5.326	r 18,382 r 5,102	719,383 74,950	718,854 75,912	718,158 75,335	719,053 75,671	18,431 6,307	°20,335 °9,910	718.676 74.009	17.438 3.930	18,904 4,917	
Eating places  Drug stores and proprietary stores	745,588 746,025	r48,056 r47,794	73,957 73,867	73,994 74,022	74,255 73,977	74,015 73,879	74,180 73,781	74,242	73,944	74,189	73,942 73,805	74,050 75,408	73,909 73,804	3,699 3,806	4,094 4,037 69,527	
Department stores excluding leased departments Variety stores			766,265 7971 714,878 7362	766,784 7973 714,938 7377	767,264 7974 715,080 7380	767,213 7976 715,089 7381	767,600 7981 715,294 7376	768,093 7976 715,482 7376	768,182 7993 715,570 7385	768,855 71,005 715,756 7386	768,711 71,002 715,844 7372	768,757 7999 715,770 7378	770.063 71,040 716,308 7367	70.517 1,092 16,078 374	1,058 15,695 360	
Women's clothing, specialty stores, and furriers			718,518 75,361 71,930	18,677 5,307 1,907	718,597 75,386 71,948	718,568 75,464 71,934	718,620 75,559 71,882	18,968 5,474 1,959	718,585 75,592 71,952	718,735 75,667 72,004	718,788 75,647 71,976	718,846 75,792 72,091	718,922 75,750 72,102	19.269 5,557 2,013	1.965	
Shoe stores  Drug stores and proprietary stores			7979 73,991	7946 74,030	r978 r4,033	7991 73,995	71,014 73,963	71,011 73,966	71,009 73,957	71,013 4,008	7986 73,911	71,004 73,913	r 995 r 3,996	995 4,101	954 4,094	
			5. LABO	OR FOR	CE, EMP	LOYMEN	NT, AND	EARNIN	IGS				<del></del> -			
LABOR FORCE AND POPULATION		1		İ							ĺ					
[Thousands, unless otherwise indicated]  Not seasonally adjusted:  Notinetit times population persons 16 years of				ļ							Ì	J			}	
Noninstitutional population, persons 16 years of age and over	191,329 126,867	193,142 128,548	192,607 127,382	192,745 127,455	192,881 128,279	193,025 130,572	193,190 131,168	193,356 130,039	193,513 128,610	193,683 128,398	193,847 128,618	194.026 128,419	194,159 127,549	194,298 128,017	194,456 128,179	194,618 127,983
Resident Armed Forces  Civilian noninstitutional population	1,564 189,765	1,566 191,576	1,585	1,577	1,574 191,307	1,570	1,568	1,566	1,566	1,552	1,531	1,517 192,509	1,515	1,512	1,497 192,959	1,492 193,126
Civilian labor force, total Employed Unemployed	125,303 116,877 8,426	126,982 117,598 9,384	125,797 116,106 9,691	125,878 116,933 8,945	126,705 117,535 9,169	129,002 118,907 10,095	129,600 119,754 9,845	128,473 119,082 9,390	127,044 117,953 9,090	126,846 118,246 8,600	127,087 118,239 8,848	126.902 118.073 8,829	126,034 116,123 9,911	126,505 116,735 9,770	126,682 117,406 9,276	126.491 117,856 8,635
Seasonally adjusted: ◊ Civilian labor force, total Participation rate, percent † Employed, total	66.0	66.3	126.548 66.2 117.264	126,743 66.3 117,518	127.039 66.4 117.580	127,298 66.5 117,510	127.350 66.5 117,722	127,404 66.4 117,780	127,274 66.3 117,724	127.066 66.1 117.687	127,365 66.2 118,064	127,591 66.3 118,311	127.083 66.0 118.071	127.327 66.0 118.451	127,429 66.0 118,565	127,341 65.9 118,416
Employment-population ratio,  percent ÷  Agriculture	61.6 3,233 113,644	61.4 3,207	61.4 3.194 114,070	61.5 3,206	61.5 3.186 114.394	61.4 3,244 114,266	61.4 3.207 114.515	61.4 3.218 114.562	61.3 3,221 114,503	61.3 3.169 114,518	61.4 3.209 114.855	61.5 3.262 115,049	61.3 3.191 114.879	61.4 3.116 115.335	61.4 3.082 115.483	61.3 3.060 115.356
Nonagriculture		114,391 3,354	9,284 3,185	9,225 3,072	9,459 3,349	9,788 3,432	9,628 3,547	9,624 3,547	9,550 3,522	9,379 3,564	9,301 3,446	9.280 3.605	9,013 3,317	8.876 3.143	8.864 3.073	8.925 2.926

Unless otherwise stated in footnotes below, data	Anr	nual		·			19	92						19	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		5. LA	BOR FO	RCE, EN	IPLOYM	ENT, AN	ID EARN	INGS(	Continue	d						
LABOR FORCE—Continued																
Seasonally adjusted &—Continued Civilian labor force—Continued Unemployed—Continued		j								,					}	
Rates ‡: All civilian workers Men, 20 years and over Women, 20 years and over	6.7 6.3 5.7	7.4 7.0 6.3	7.3 7.0 6.1	7.3 6.9 6.2	7.4 7.2 6.2	7.7 7.3 6.3	7.6 7.2 6.4	7.6 7.2 6.4	7.5 7.1 6.4	7.4 7.2 6.2	7.3 6.9 6.2	7.3 6.8 6.4	7.1 6.4 6.4	7.0 6.5 6.0	7.0 6.7 5.7	7.0 6.4 6.0
Both sexes, 16-19 years	18.6 6.0	20.0 6.5	20.2	19.4	19.9 6.5	22.8 6.8	20.6 6.6	19.9	20.4	18.9 6.5	20.2	19.2	19.7 6.2	19.6 6.1	19.5	20.7 6.0
Black Hispanic origin	12.4 9.9	14.1 11.4	13.9 11.3	13.8 10.4	14.5 11.3	14.5 11.8	14.4 11.8	14.2 11.3	13.9 11.6	14.1 11.7	14.0 12.0	14.2 11.7	14.2 11.6	13.1 11.4	13.5 11.4	13.8 10.4
Married men, spouse present Married women, spouse present Women who maintain families	4.4 4.5 9.1	5.0 5.0 9.9	4.9 4.9 9.9	4.8 5.0 10.0	5.0 5.0 9.9	5.1 5.2 10.1	5.2 5.2 10.3	5.3 5.0 10.3	5.2 5.0 9.1	5.1 5.1 9.3	4.9 5.0 10.4	4.8 5.0 10.3	4.5 4.9 10.6	4.5 4.4 10.2	4.7 4.3 9.0	4.5 4.8 9.6
Industry of last job: Private nonagricultural wage and salary workers	7.0	7.7	7.7	7.6	7.7	7.9	7.8	7.9	7.8	7.8	7.5	7.5	7.3	7.2	7.2	72
Construction	15.4 7.2 7.5	16.7 7.8	17.3 7.4	16.6 7.6 7.6	16.9 7.7	17.4 8.1	17.0 8.2	17.0 8.0	17.4 8.1	16.1 8.2	14.5 8.0	15.7 7.2	14.3 7.3 7.3	13.7 7.2	15.3 7.3 7.0	7.2 14.5 7.2 7.2
Durable goods	11.6	8.0 12.3	7.5 10.5	10.9	7.8 13.3	8.1 12.8	8.4 13.8	8.3 11.4	8.4 14.3	8.9 12.5	8.5 13.5	7.5 12.2	11.6	6.9 13.1	12.1	11.2
Not seasonally adjusted: Occupation: Managerial and professional specialty	2.8	3.1	2.9	2.8	3.2	3.3	3.4	3.7	3.5	3.1	2.8	3.0	3.3	3.4	3.0	2.8
Technical, sales, and administrative support	5.1 7.5	5.8 8.1	5.7 8.1	5.4 8.1	5.7 8.3	6.0 8.6	6.1 7.9	6.1 8.0	6.0 8.0	5.8 7.8 7.2	5.4 8.0	5.4 7.6	6.0 8.7	5.5 8.0	5.2 7.7	5.2 7.3
Precision production, craft, and repair Operators, fabricators, and laborers Farming, forestry, and fishing	7.9 10.5 7.6	8.8 11.0 8.1	11.2 12.6 8.9	9.1 11.4 6.5	8.3 10.7 6.3	8.3 10.7 6.5	7.5 10.7 6.7	7.4 10.0 6.7	7.5 9.7 7.9	7.2 9.6 7.0	7.9 10.0 10.0	8.7 9.9	9.9 11.9 12.1	10.2 12.1 12.6	9.9 11.8 10.3	9.1 10.1 7.7
EMPLOYMENT §																
[Thousands] Employees on nonfarm payrolls by industry:		·	1								ļ					
Total, not adjusted for seas. variation	108,310 89,930	108,437 89,858	107,359 88,477	108,140 89,248	108,876 89,953	109,378 90,746	108,298 90,668	108,244 90,746	108,952 90,580	109,400 90,530	109,592 90,511	109,534 90,546	107,352 88,730		7108,304 789,221	109,038 89,967
Seasonally adjusted: Total employees, nonfarm payrolls Private sector (excl. government)	108,310 89,930	108,437 89,858	108,200 89,693	108,377 89,835	108,496 89,950	108,423 89,885	108,594 89,988	108,485 89,803	108,497 89,847	108,571 89,948	108,646 89,961	108,752 90,067	108,865 90,201	109,203 190,511	7109,194 790,494	109,313 90,601
Nonmanufacturing industries	71,475 23,830 691	71,668 23,420 635	71,415 23,532 651	71,556 23,530 646	71,675 23,548 641	71,649 23,470 634	71,746 23,459 633	71,658 23,362 626	71,745 23,296 620	71,902 23,270 623	71,893 23,280 622	72,005 23,263 619	72,109 23,267 616	72,399 723,374 7605	772,406 723,293 607	72,578 23,214 603
Construction	4,685 18,455	4,595 18,190	4,603 18,278	4,605 18,279	4,632 18,275	4,600 18,236	4,584 18,242	4,591 18,145	4,574 18,102	4,601 18,046	4,590 18,068	4.582 18.062	4,559 18,092	74,657 18,112	74,598 718,088	4,588 18,023
Durable goods Lumber and wood products Furniture and fixtures	10,602 679 472	10,339 687 465	10,417 689 465	10,409 688 467	10,398 687 467	10,371 684 469	10,347 683 470	10,298 682 465	10,271 683 461	10,231 689 461	10,247 695 461	10,238 697 462	10,265 696 463	710,274 704 7467	710,246 7702 466	10,198 694 465
Stone, clay and glass products Primary metal industries	524 726 1,359	519 703 1,335	518 710 1,342	520 708 1,341	522 707 1,343	521 706	521 702 1,335	520 701 1,334	520 699 1,330	518 695 1,323	518 695 1,323	519 693 1,323	517 694 1,331	7524 7694 1,335	521 7692 1,335	518 688 1,331
Fabricated metal products	2,007 1,598	1,946 1,549	1,948 1,560	1,949 1,557	1,959 1,554	1,338 1,954 1,549	1,947 1,545	1,941 1,536	1,943 1,538	1,935 1,534	1,935 1,537	1,933 1,537	1,936 1,540	1,932 1,545	71,930 71,548	1,930 1,544
Transportation equipment	1,891 980 366	1,827 943 366	1,863 956 366	1,859 952 368	1,842 949 368	1,836 946 368	1,829 943 372	1,816 938 365	1,797 935 365	1,782 930 364	1,790 927 366	1,788 921 365	1,805 920 363	^1,791 ^917 ^365	71,770 7915 367	1,748 914 366
Nondurable goods Food and kindred products	7,852 1,672	7,851 1,670	7,861 1,671	7,870 1,677	7,877 1,678	7.865 1.671	7,895 1,685	7,847 1,672	7,831 1,661	7,815 1,661	7,821 1,664	7,824 1,664 49	7,827 1,671 49	7,838 1,675 48	77.842 71,676	7,825 1,664 48
Tobacco manufactures	49 672 1,010	49 678 1,018	49 682 1,025	50 682 1,023	49 679 1,026	49 680 1,023	49 682 1,034	51 675 1,013	50 677 1,007	49 672 1,004	47 675 1,006	678 1,004	676 1,004	678 71,004	48 7676 71,003	678 997
Paper and allied products Printing and publishing Chemicals and allied products	688 1,541 1,072	688 1,521 1,071	687 1,519 1,071	689 1,521 1,072	691 1,522 1,073	689 1,520 1,073	689 1,522 1,070	687 1,521 1,072	692 1,523 1,069	688 1,520 1,069	688 1,518 1,069	686 1,520 1,068	685 1,515 1,068	1,520 1,065	685 1,520 1,066	683 1,519 1,067
Petroleum and coal products	159 864 125	155 879 123	157 877 123	157 876 123	156 880 123	155 883 122	154 884 126	153 880 123	152 877 123	152 877 123	152 880 122	151 883 121	152 887 120	152 891 7120	7151 7896 7121	151 898 120
Service-producing Transportation and public utilities	84,480 5,772	85,017 5,742	84,668 5,754	84,847 5,746	84,948 5,745	84,953 5,745	85,135 5,742	85,123 5,729	85,201 5,738	85,301 5,731	85,366 5,732	85,489 5,742	85,598 5,763	r85,829 r5,771	785,901 75,770	86,099 5,768
Wholesale trade	6,069 19,259 6,678	5,983 19,138 6,672	5,997 19,092 6,675	5,993 19,177 6,682	5,993 19,150 6,681	5,988 19,156 6,672	5,972 19,184 6,660	5,964 19,106 6,661	5,957 19,122 6,669	5,969 19,146 6,680	5,976 19,116 6,669	5,970 19,162 6,677	5,995 19,227 6,682	76,002 719,361 76,681	76,009 719,342 76,680	6,008 19,363 6,697
Services	28,323 18,380 2,966	28,903 18,579 2,969	28,643 18,507 2,989	28,707 18,542 2,986	28,833 18,546 2,984	28,854 18,538 2,972	28,971 18,606 2,957	28,981 18,682 2,959	29,065 18,650 2,967	29,152 18,623 2,942	29,188 18,685 2,940	29,253 18,685 2,971	29,267 18,664 2,943	729,322 718.692 72,943	729,400 718,700 72,935	29,551 18,712 2,927
State Local	4,346 11,067	4,371 11,239	4,345 11,173	4,360 11,196	4,367 11,195	4,357 11.209	4,388 11,261	4,383 11,340	4,401 11,282	4,390 11,291	4,384 11,361	4,389 11,325	4,394 11,327	74,398 711,351	74,401 711,364	4,411 11,374
Production or nonsupervisory workers on private nonfarm payrolls, not seas. adjusted	72,705 12,467	72,809 12,345	71,437 12,263	72,203 12,309	72,873 12,359	73,623 12,455	73,558 12,350	73,659 12,445	73,530 12,458	73,526 12,383	73,523 12,345	73,572 12,295	71,853 12,185	772.017 712,192	r72,319 r12,199	73,013 12,192
Production or nonsupervisory workers on private nonfarm payrolls	72,705 16,533	72,809 16,306	72,592 16,373	72,777 16,383	72,887 16,407	72,859 16,347	72,918 16,348	72,766 16,262	72,810 16,209	72,953 16,207	72,966 16,225	73,105 16,228	73.296 16.258	773,572 716,357	773.530 716,290	73.567 16,222
Goods-producing Mining Construction	491 3,575	450 3,511	461 3,506	457 3,514	452 3,545	449 3,520	447 3,509	444 3,511	440 3,499	443 3,529	442 3,509	439 3,505	438 3,478	7428 73.578	r 428 r 3,524	424 3,507
Manufacturing  Durable goods  Lumber and wood products	12,467 6,988 556	12,345 6,859 563	12,406 6,909 565 367	12,412 6,903 565 369	12,410 6.896 564	12,378 6,876 560	12,392 6.867 560	12,307 6,828 558 366	12,270 6,809 559 363	12.235 6.789 565 364	12,274 6,819 571	12.284 6,822 573	12,342 6.867 572	′6.869 580	712.338 76.850 7577	12,291 6.819 569
Furniture and fixtures	371 405 547	367 401 531	367 400 535	369 403 535	369 404	370 404 532	372 403 532	366 402 531	363 402 529	364 400 527	363 400 526	365 401 526	366 399 527	368 406 527	368 402 527	367 399 523
Fabricated metal products Industrial machinery and equipment	994 1,198	979 1,164	984) 1,161	985 1,165	533 985 1.172	981 1,169	979 1,164	979 1,161	975 1,166	970 1,160	974 1,165	971 1,165	982 1,166	984 11.168	983 71.165	981 1.168
Electronic and other electrical equipment Transportation equipment Instruments and related products	1,004 1,170 482	984 1,144 462	988 1,173 470	986 1,164 465	988 1,149 465	986 1,146 463	983 1,144 463	977 1,135 458	977 1,120 456	976 1,111 455	980 1,127 451	981 1,129 449	979 1,167 449		989 71,128 7447	986 1,115 448
Miscellaneous manufacturing		264	2661	266	267	265	267	261	262	261	262	262	260		<sup>264</sup>	263

Unless otherwise stated in footnotes below, data	An	nual					- 10	992							993	
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	· · · · · · · · · · · · · · · · · · ·	5. LA	BOR FO	RCE, EN	IPLOYM	ENT, AN	D EARN	INGS—(	Continue	d	,					
EMPLOYMENT §—Continued																
[Thousands]  Seasonally adjusted—Continued  Production or nonsupervisory workers—Continued																
Nondurable goods Food and kindred products Tobacco manufactures Textile mill products Apparel and other textile products	5,479	5,486	5,497	5,509	5,514	5,502	5,525	5,479	5,461	5,446	5,455	5,462	5,475	75,482	75,488	5,47;
	1,208	1,214	1,211	1,222	1,221	1,218	1,229	1,216	1,204	1,205	1,211	1,212	1,220	1,221	1,221	1,21;
	36	37	37	37	37	37	37	39	37	37	35,	37	37	36	36	3;
	576	581	586	585	583	582	583	578	580	573	577	579	577	578	7575	57;
	845	852	858	857	861	856	867	848	843	840	840	841	843	7841	7842	83;
Paper and allied products Printing and publishing Chemicals and allied products Petroleum and coal products Rubber and misc. plastics products Leather and leather products	518 850 579 103 663 101	518 841 565 101 678	517 841 568 103 676 100	519 842 567 103 676 101	521 842 568 102 679	519 840 567 101 683 99	519 841 563 101 684 101	517 840 563 100 679 99	521 841 560 100 676	518 838 561 100 675 99	517 838 559 100 679 99	516 840 560 99 681 97	517 838 561 100 686 96	517 841 7561 100 7690 97	7517 7842 7564 100 7694 797	51 84 56 9 69
Service-producing	56,172	56,503	56,219	56,394	56,480	56,512	56,570	56,504	56,601	56,746	56,741	56,877	57,038	757,215	757,240	57,34
	4,798	4,791	4,795	4,791	4,790	4,794	4,789	4,770	4,789	4,786	4,789	4,805	4,827	74,836	74,834	4,82
	4,862	4,806	4,805	4,810	4,815	4,813	4,800	4,791	4,791	4,803	4,814	4,807	4,832	74,840	74,844	4,84
	16,987	16,844	16,808	16,874	16,872	16,874	16,883	16,815	16,833	16,839	16,828	16,878	16,944	717,067	717,036	17,02
	4,818	4,822	4,820	4,826	4,826	4,818	4,811	4,812	4,823	4,830	4,831	4,836	4,846	74,846	74,845	4,85
Services  AVERAGE HOURS PER WEEK §	24,707	25,240	24,991	25,093	25,177	25,213	25,287	25.316	25,365	25,488	25,479	25,551	25,589	<sup>25,626</sup>	r25,681	25,80
[Hours] Seasonally adjusted:		1.	{	1	Ì		ĺ					ı				
Average weekly hours per worker on private nonfarm payrolls: 0 Not seasonally adjusted	34.3	34.4	34.3 34.5	34.2 34.3	34.4 34.6	34.6 34.3	34.6 34.3	35.0 34.6	34.3 34.3	34.5 34.5	34.6 34.6	34.5 34.3	34.0 34.5	34.2 34.4	734.0 34.3	34.: 34.:
Mining	44,4	44.0	44.3	44.2	44.3	43.4	43.7	44.4	43.8	44.0	44.3	43.7	44.3	743.8	743.4	43.9
Construction   Manufacturing:	38.1	38.0	37.3	38.2	38.9	38.9	38.9	39.0	37.1	39.0	37.5	37.2	36.1	736.6	737.4	37.7
Not seasonally adjusted Seasonally adjusted Overtime hours	3.6	41.0	40.9 41.1 3.8	40.4 41.1 3.9	41.1 41.3 4.1	41.2 41.0 3.8	40.7 41.0 3.8	41.1 41.0 3.7	41.0 40.9 3.5	41.3 41.1 3.8	41.6 41.2 3.9	41.9 41.2 3.9	41.1 41.4 4.0	41.1 41.5 74.2	40.9 41.2 3.9	40.9 41.5 4.3
Durable goods	41.1	41.5	41.6	41.5	41.9	41.5	41.6	41.6	41.2	41.6	41.8	41.8	42.0	42.2	41.9	42.2
	3.5	3.7	3.7	3.8	4.1	3.8	3.8	3.7	3.4	3.8	3.9	3.9	4.1	4.4	4.1	4.6
	40.0	40.6	41.0	40.6	40.8	40.1	40.8	40.5	40.3	40.7	40.9	40.4	40.5	741.0	740.4	40.6
Furniture and fixtures	38.9	39.7	40.1	40.0	40.0	39.8	40.1	39.4	39.2	39.7	40.1	39.9	40.2	740.4	740.1	40.3
	41.7	42.2	42.0	42.4	42.5	42.3	42.5	42.3	42.5	42.4	42.3	42.1	42.2	42.5	742.1	42.3
	42.2	43.0	43.0	43.2	43.6	43.2	43.1	43.1	42.7	42.8	43.0	43.4	43.7	44.0	743.8	44.3
Fabricated metal products	41.2	41.6	41.6	41.3	41.9	41.6	41.9	41.6	41.1	41.7	41.8	41.8	42.0	42.2	741.8	42.0
	41.7	42.2	42.2	42.1	42.6	42.2	42.1	42.2	42.0	42.5	42.8	42.6	42.9	42.9	42.8	43.2
	40.7	41.2	41.2	41.0	41.5	41.1	41.3	41.2	41.0	41.3	41.6	41.5	41.7	41.9	741.5	42.0
Transportation equipment	41.9	41.8	42.0	41.8	42.2	41.9	41.5	42.2	40.9	41.5	41.8	42.4	42.6	742.8	742.8	42.8
	41.0	41.1	41.2	40.9	41.4	41.2	41.1	41.2	41.0	41.3	41.3	41.1	41.4	40.9	741.1	41.5
	39.6	39.9	40.0	39.9	40.0	40.0	40.1	39.7	39.5	40.0	40.0	39.8	39.8	39.9	39.7	40.4
Nondurable goods  Overtime hours  Food and kindred products	40.2	40.4	40.5	40.6	40.5	40.4	40.3	40.3	40.5	40.4	40.5	40.5	40.7	40.7	40.3	40.6
	3.7	3.8	3.9	4.1	4.1	3.9	3.8	3.8	3.8	3.9	3.9	3.9	3.9	′4.1	3.8	4.0
	40.6	40.6	40.7	40.7	40.5	40.3	40.3	40.5	40.8	40.9	40.8	40.6	40.6	40.8	40.5	40.6
Tobacco manufactures : Textile mill products Apparel and other textile products	39.1	38.6	39.1	38.0	38.2	39.5	38.1	39.1	38.7	38.5	37.9	39.6	38.6	737.3	735.9	35.4
	40.6	41.1	41.3	41.4	41.4	41.3	41.0	40.8	41.8	40.8	41.1	41.5	41.8	41.9	740.0	42.0
	37.0	37.2	37.4	37.2	37.3	37.2	37.2	37.2	37.4	37.4	37.6	37.4	37.6	37.6	737.2	37.1
Paper and allied products Printing and publishing Chemicals and allied products Petroleum and coal products ‡	43.3	43.6	43.6	44.0	43.8	43.7	43.5	43.5	43.9	43.4	43.4	43.4	43.5	743.8	743.4	43.
	37.7	38.1	38.1	38.0	38.2	38.1	38.0	38.0	38.1	38.2	38.1	38.0	38.2	738.1	38.1	38.
	42.9	43.1	43.1	43.1	43.4	43.2	43.1	43.1	42.9	42.8	42.9	42.9	43.0	43.0	42.9	42.
	44.1	43.8	43.9	43.5	44.5	43.6	43.4	43.4	43.8	44.8	44.9	43.9	44.1	43.9	743.5	44.
Rubber and misc. plastics products	41.1	41.7	41.7	42.3	41.9	41.8	41.6	41.7	41.5	41.5	41.8	41.9	42.2	* 42.2	r41.9	41.8
Leather and leather products	37.5	38.0	37.6	38.0	38.2	38.0	38.4	37.9	37.8	38.4	39.2	38.6	39.5	* 39.6	r39.0	39.6
Transportation and public utilities Wholesale trade Retail trade Finance, insurance, and real estate  Services	38.7	38.8	38.5	38.2	38.8	38.6	38.8	39.3	38.9	38.9	39.5	39.1	39.5.	39.4	739.6	39.3
	38.1	38.2	38.3	38.3	38.3	38.1	38.0	38.5	38.0	38.1	38.5	38.0	38.2	38.1	37.9	38.1
	28.6	28.8	28.8	28.6	28.8	28.6	28.5	28.9	28.9	28.9	29.0	28.7	28.8	28.8	28.2	28.7
	35.7	35.8	36.2	35.7	35.6	35.6	35.6	36.3	35.5	35.6	36.2	35.7	35.7	35.7	735.5	35.6
	32.4	32.5	32.6	32.4	32.6	32.4	32.4	32.7	32.1	32.5	32.6	32.3	32.4	32.3	32.4	32.4
AGGREGATE EMPLOYEE-HOURS §										:						
[Billions of hours]  Seasonally adjusted: Employee-hours, wage and salary workers in																
nonagric. establishments, for 1 week in the month, seas adj. at annual rate	199.76 162.91	200.08 163.22 1.45	200.64 163.39	200.12 162.74 1.48	201.07 163.97	200.10 162.90 1.43	199.92 162.69 1.43	200.86 163.68 1.45	199.30 162.53 1.40	200.27 163.29 1,43	201.61 164.40 1.43	201.18 163.60 1.41	201.40 163.87 1.43	r202.30 r164.49 1.38	r201.78 r164.05 r1.37	202.13 164.37 1.37
Mining Construction Manufacturing Transportation and public utilities	1.59 9.29 39.04 11.64	9.07 38.69 11.61	1.50 9.07 38.94 11.54	9.15 38.91 11.49	1.48 9.37 39.04 11.59	9.16 38.79 11.56	9.15 38.79 11.62	9.09 38.55 11.68	9.09 38.42 11.63	9.07 38.42 11.65	8.97 38.56 11.79	8.98 38.54 11.68	8.84 38.73 11.84	79.15 738.84 711.86	79.11 738.64 711.88	9.02 38.63 11.84
Wholesale trade Retail trade Finance, insurance, and real estate	12.02	11.89	11.94	11.94	11.94	11.86	11.80	11.90	11.77	11.83	11.96	11.87	11.91	711.89	711.89	11.90
	28.61	28.67	28.59	28.52	28.68	28.49	28.43	28.64	28.74	28.77	28.83	28.94	28.79	29.00	728.79	28.90
	12.43	12.46	12.63	12.36	12.49	12.38	12.26	12.58	12.32	12.43	12.65	12.40	12.43	12.35	712.35	12.40
Services	48.29	49.38	49.18	48.90	49.39	49.23	49.21	49.79	49.17	49.70	50.20	49.78	49.89	750.02	750.03	50.31
	36.84	36.86	37.25	37.38	37.10	37.20	37.23	37.17	36.77	36.98	37.21	37.58	37.54	737.81	737.73	37.77
[1982=100] Indexes of employee-hours (aggregate weekly): ◊ Private nonfarm payrolls, total	120.5	121.1	121.0	120.7	121.7	120.8	120.8	121.7	120.5	121.4	122.1	121.3	122.0	r 122.4	121.8	122.3
Goods-producing	103.8	102.9	103.5	103.6	104.6	103.3	103.3	102.8	102.1	102.3	102.6	102.6	103.0	7104.0	7103.1	103.1
	62.2	56.4	58.3	57.6	57.1	55.6	55.7	56.2	55.0	55.6	55.9	54.7	55.3	53.5	753.0	53.1
	123.7	121.1	120.6	121.9	125.2	122.4	122.3	121.8	121.3	121.4	119.8	120.0	117.8	7122.8	7121.9	120.3
Manufacturing Durable goods Nondurable goods	102.3	102.2	102.9	102.8	103.3	102.4	102.5	101.8	101.2	101.4	102.1	102.1	103.1	103.4	7102.5	102.8
	99.6	98.7	99.7	99.2	100.1	99.0	99.0	98.4	97.2	97.9	98.8	98.8	100.0	100.4	99.5	99.8
	106.1	106.9	107.4	107.8	107.8	107.2	107.4	106.6	106.8	106.2	106.6	106.7	107.4	107.7	7106.6	107.1
Service-producing Transportation and public utilities Wholesale trade Retail trade	128.0	129.2	128.9	128.4	129.4	128.7	128.7	130.2	128.8	130.0	130.8	129.6	130.6	/ 130.6	7130.1	130.9
	113.5	113.7	112.9	112.0	113.7	113.2	113.7	114.7	114.0	113.9	115.7	114.9	116.6	/ 116.6	7117.1	116.0
	113.5	112.6	112.8	112.9	113.0	112.4	111.8	113.1	111.6	112.2	113.6	112.0	113.1	/ 113.0	112.5	113.1
	119.4	119.3	119.1	118.8	119.6	118.8	118.4	119.6	119.7	119.7	120.1	119.2	120.1	/ 120.9	7118.2	120.2
Finance, insurance, and real estate	118.9 145.2	119.3 119.3 148.7	120.5 147.9	118.3 147.6	119.0 149.0	118.4 148.3	117.6 148.7	120.6 150.3	118.2 147.8	119.7 150.3	121.4 150.8	118.9 149.8	119.8 150.5	119.1	118.8 151.0	118.6 151.7

Commission	Unless otherwise stated in footnotes below, data	Ai	nual					1	992						19	993	
Month   Marc		1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Archive Challed Service County of Management (1997) 1997 1998 1999 1999 1999 1999 1999 1999			5. LA	BOR FO	RCE, EN	<b>IPLOYM</b>	ENT, AN	ID EARN	IINGS(	Continue	ed						
Arrage Number and Base process, order as a process of the process	HOURLY AND WEEKLY EARNINGS §																
Mary attention	• •	1		*		1											
Manuscript	adj.: ◊	10.22	10.50	10.54	10.54	10.55	10.52	10.52	10.56	10.66	10.60	10.72	10.71:	10.78	10.79	r 10 90	10.81
Manuscrip	Mining	14.18	14.51	14.54	14.52	14.45	14.51	14.47	14.45	14.57	14.44	14.58	14.55	14.69	14.57	14.66	14.80
Beneficial professor											14.25 11.49						14.21 11.71
Security counts   127   105   11-6	Excluding overtime	10.71	10.94	10.89	10.96	10.94	10.93	10.96	10.91	11.00	10.95	11.00	11.07	11.10	r11.10	r11.13	11.19
Fernite and forcies  473	Excluding overtime	11.27	11.50	11.44	11.49	11.49	11.50	11.52	11.49	11.57	11.52	11.56	11.62	11.65	11.65	r 11.67	11.71
Sense, cic., and gear protoch.  1139 1146 1149 1159 1169 1169 1169 1169 1169 1169 116		9.24 8.76			9.35 8.91								9.50 9.18				9.46 9.14
February   Company   Com	Stone, clay, and glass products					11.65			11.68	11.83			11.68 13.82				
Betrove and other descript despends approach  10.7   11.01   10.52   10.56   10.56   11.05   1	Fabricated metal products	11.19	11.41	11.34	11.40	11,43	11.43	11.39	11.41	11.43	11.42	11.47	11.59	11.53	11.54	r 11.53	11.63
Instrument and refered protocts   16.6   13.0   13.4   13.8   13.8   13.9   13.9   13.8   13.9   13.8   13.9   13.9   13.8   13.8   13.9   13.8   1	Electronic and other electrical equipment	10.71	11.01	10.92	10.98	10.99	11.06	11.05	11.03	11.05	11.04	11.06	11.14	11.14	711.11	r11.11	11.19
Mercience, markaching 6.85 9.4 9.1 9.13 9.73 3.0 9.2 9.11 0.00 9.13 9.29 9.27 9.27 9.37 9.39 1-39 1-79 7.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00	Transportation equipment																15.60
Escheding creatives————————————————————————————————————	Miscellaneous manufacturing	8.85	9.14	9.11	9.13	9.10	9.12	9.11	9.08	9.13	9.19		9.32	9.33	i i		9.33
Feed and Princip (Condess)  18-30   18										10.82							
Testife and processes	Food and kindred products	9.90	10.19	10.13	10.20	10.23	10.21	10.18	10.13	10.22	10.12	10.30	10.36	10.30	r10.28	r 10.32	10.45
Property and plane dependents   12-73   10-09   12-25   13-00   13-0	Textile mill products	8.30	8.60	8.51	8.56	8.58	8.60	8.60	8.62	8.68	8.66	8.70	8.77	8.80	8.82	r 8.76	8.91
Personal analysis of the products of the produ					13.02			6.94 13.13						7.05 13.18			13.43
Lasefe and lastfer process: 7.48	Printing and publishing	11.49	11.75	11.68	11 64	11.66	11.67	11.76	11.79	11.93	11.87	11.85	11.89	11.85		r 11.87	11.88
Lasefe and lastfer process: 7.48	Petroleum and coal products	17.03	17.87	17.96	17.92	17.78	17.62	17.70	17.72	17.93	18.05	18.21	18.06	18.34	18.36	r 18.72	18.82
Transportation and public infilines   13-24   13-26   13-36	Rubber and misc. plastics products  Leather and leather products			10.27 7.44	10.33 7.47				10.38 7.36				10.54 7.48		7.46		7.58
Relati Irade  6.656 7.14 7.19 7.10 7.10 7.10 7.10 7.10 7.10 7.10 7.10	Transportation and public utilities				13.43	13.39	13.40	13.43	13.50)		13.59	13.65					13.65 11.72
Services   10.22   10.54   10.53   10.50   10.57   10.47   10.45   10.65   1	Retail trade	6.95	7.14	7.11	7.12	7.12	7.10	7.10	7.10	7.21	7.19	7.21	7.19	7.26	77.26	r 7.26	7.27
Private marginols   10.33   10.59   10.55   10.55   10.56   10.55   10					10.75								10.75		10.82		10.77
Mining	Average hourly earnings per worker, seas. adj.: ◊	40.00	40.50	10.55	40.50	10.50	40.50	10.50	40.00	10.53	10.05	10.71	10.00	10.70	r 10.76	r + 0. 70	10.70
Construction and public utilities 13.3   1.1   1.4   66   14.23   14.90   14.25   14.57   14.57   14.50   14.15   14.20   14.20   14.20   14.20   14.20   14.20   14.20   14.20   14.20   14.20   14.20   14.20   14.20   14.20   14.20   14.2					14.46	14.49	14.52	14.50	14.55	14.54	14.59	14.67	14.46	14.54	r 14.48	<sup>*</sup> 14.60	14.74
Transportation and public utilities 13.26   13.69   13.41   13.45   13.45   13.77   13.65   13.56   13.56   13.57   13.57   13	Construction																
Real large — 6.55	Transportation and public utilities	13.24	13.49	13.41	13.43	13.44	13.47	13.43	13.53	13.56	13.56	13.65	13.57	13.58	r13.57	13.72	13.65
Service   10.22   10.54   10.50   10.46   10.49   10.53   10.51   10.50   10.51   10.66   10.73   10.74   10.76   10.75	Retail trade	6.95	7.14	7.12	7.09	7.12	7.11	7.14	7.16	7.18	7.18	7.19	7.20	7.22	77.25	77.25	7.26
Continue part (Cont																	11.14 10.73
Hourly wages, not seasonally adjusted: Common labor															ŀ		
Common labor   18.88   19.46   19.42   19.30   19.22   19.32   19.45   19.67   19.73   19.75	Hourly wages, not seasonally adjusted:					l			ĺ	- 1		- 1	i				
Raiload wages (average, class i)   15-68   16-66   17-10   15-91   16-57   16-34   16-41   16-52   16-73   16-67   16-68   17-23   17-09																	19.81
Application   Application					25.21 17.10			25.49 16.34		25.75 16.62		25.81 16.87					25.89
Aug. meetily earnings per worker, private nordarm: O																	
1982 oblam, seasonally adjusted 2   256 4   256.77   257.23   254.29   257.13   254.49   257.75   254.44   255.34   256.89   253.34   256.89   253.39   253.30   25	Avg. weekly earnings per worker, private nonfarm: ◊	054.00	004.00	000.00	200.04	205 00	000.00	202.00	200 04	204.01	207.42	270 57	200 07	270 10	5 270 14	r 270 10	271 10
Private norlam, total 38-32, 38-30, 38-52, 38-50, 38-52, 38-50, 38-52, 38-50, 38-52, 38-50, 38-52, 38-50, 38-52, 38-50, 38-52, 38-50, 38-52, 38-50, 38-52, 3	1982 dollars, seasonally adjusted #				254.29										254.39		
Mining	Current dollars, not seasonally adjusted:  Private nonfarm, total	354.32	364.30	361.52	360.47	362.92	364.34	364.34	369.60	365.64	368.81	371.26	369.50	366.52	368.68	r 367.20	369.70
Manufacturing 455.03 469.45 464.62 460.96 470.18 471.74 466.42 470.18 472.73 474.55 480.06 487.30 477.17 477.17 475.67 489.83 493.49 489.55 501.25 50	Mining			636.85	633.07 535.56					641.08 526.08		651.73 532.50	646.02 529.36	647.83 511.18			535.72
Nondurable goods	Manufacturing	455.03	469.45	464.62	460.96	470.18	471.74	466.42	470.18	472.73	474.54	480.06	487.30	477.17	r 477.17	475.67	478.94
Wholesale trade		419.69	432.68	427.33	425.19	430.81	432.95	430.27	434.42	441.46	437.12	442.13	446.76	438.74	436.17	435.20	441.10
Fletail trade																	535.08 445.36
Services   331.13   342.55   342.23   339.15   339.23   338.65   340.41   344.85   341.64   344.41   349.47   347.23   347.00   349.49   7348.84   347.87	Retail trade	198.77	205.63	201.92	203.63	204.34	205.90	208.03	210.16	209.09	206.35	206.93	209.95	203.28	1204.73	r201.83	207.20
Total compensation:															349.49	r 348.84	347.87
Total compensation: Civilian workers 7 Workers, by occupational group: White-collar workers 9 Blue-collar workers 113.9 Blue-collar workers 112.6 Service workers 114.4 Workers, by industry division: Manufacturing 114.1 Manufacturing 115.5 Mages and salaries: Civilian workers 2 Workers, by cocupational group: 114.0 114.1 114.7 115.8 116.6 117.9 116.6 117.9 116.7 116.7 116.7 116.7 116.7 116.7 116.7 116.7 116.7 116.7 116.7 116.7 116.7 116.7 116.8 116.8 116.9 117.9 116.9 11	EMPLOYMENT COST INDEX	}				]				ŀ							
113.5   114.2   115.4   116.1   117.5   117.	[June 1989=100]	}			,	1			İ		1				1		
Workers by occupational group:     113.9   114.6   115.8   116.6   117.9	Total compensation:				ļ	1					-				}	447.5	
White-collar workers				113.5			114.2			115.4			116.1			117.5	
Service workers	White-collar workers																
Manufacturing	Service workers																
Nonmarufacturing		İ		114.0			114.7			115.7			116.5			118.6	
Public administration         114.0         114.6         115.8         116.3         117.6           Wages and salaries:         Civilian workers of the workers of the colar workers of the colar workers         111.5         112.1         113.0         113.6         114.5           Workers, by occupational group:         White-colar workers         112.2         112.8         113.7         114.5         115.4           Blue-collar workers         109.8         110.6         111.3         111.9         112.7           Service workers         111.9         112.4         113.4         113.8         114.5           Workers, by industry division:         111.5         112.2         112.9         113.7         114.5           Manufacturing         111.5         112.0         113.0         113.7         114.7           Nonmanufacturing         111.5         112.0         113.0         113.6         114.4           Services         113.7         114.3         115.9         116.7         117.4           Public administration         111.9         112.4         113.1         113.6         114.4           HELP-WANTED ADVERTISING         114.4         113.1         113.6         114.4	Nonmanufacturing		,	113.3			114.1			115.3							
Öivilian workers ÷ Workers, by occupational group: White-collar workers         111.5         112.1         113.0         113.6         114.5           Blue-collar workers         109.8         110.6         111.3         111.9         112.7           Service workers         111.9         112.7         113.4         113.8         113.8           Workers, by industry division: Manufacturing         111.5         112.4         113.4         113.4         113.8         114.5           Nomanufacturing         111.5         112.2         112.9         113.7         114.7           Nomanufacturing         111.5         112.0         113.0         113.6         114.4           Services         113.7         114.3         115.9         116.7         117.4           Public administration         111.9         112.4         113.1         113.6         114.4           HELP-WANTED ADVERTISING	Public administration																
Workers, by occupational group:         112.2         112.8         113.7         114.5         115.4           Blue-collar workers         109.8         110.6         111.3         111.9         112.7           Service workers         111.9         112.4         113.4         113.8         113.8           Workers, by industry divisors         111.9         112.4         113.4         113.8         114.5           Workers, by industry divisors         111.5         112.4         113.4         113.8         114.5           Workers, by industry division:         111.5         112.2         112.9         113.7         114.7           Nommanufacturing         111.5         112.0         113.0         113.6         114.4           Services         113.7         114.3         115.9         115.7         117.4           Public administration         111.9         112.4         113.1         113.6         114.4           HELP-WANTED ADVERTISING		l i		1115			1121			113.0			113.6	<u> </u>		114.5	
Blue-collar workers   109.8   110.6   111.3   111.9   112.7     Service workers   111.9   112.4   113.4   113.8   113.8     Workers. by industry division:	Workers, by occupational group:	l				į				i							
Service workers   111.9   112.4   113.4   113.8   114.5   114.5   114.5   114.5   114.5   114.5   114.5   114.5   114.7   115.9   115.7   115.7   115.7   117.4   114.7   11	Blue-collar workers			109.8			110.6			111.3			111.9			112.7	
Manufacturing         111.5         112.2         112.9         113.7         114.7           Nommanufacturing         111.5         112.0         113.0         113.6         114.4           Services         113.7         114.3         115.9         116.7         117.4           Public administration         111.9         112.4         113.1         113.6         114.4           HELP-WANTED ADVERTISING         112.4         113.1         113.6         114.4	Service workers	İ		111.9			112.4						113.8			114.5	
Services	Manufacturing																
HELP-WANTED ADVERTISING	Services			113.7			114.3			115.9			116.7			117.4	
	Public administration	······		111.9			112.4	***************************************		113.1			113.6			114.4	
Seasonally adjusted index, 1967=100	HELP-WANTED ADVERTISING	}				}				1	}	1		-	}		
	Seasonally adjusted index, 1967=100	93	92	93	90	93	92	9:	93	90	92	95	95	92	r 97!	96	96

Unless otherwise stated in footnotes below, data	At	nual	Γ					1992	<del></del>				Γ		993	
through 1991 and methodological notes are as shown in Business Statistics, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		5. LA	BOR FC	RCE, EI	MPLOYN	IENT, AN	ID EARI	NINGS-	Continu	ed						
WORK STOPPAGES																
Work stoppages involving 1,000 or more workers:  Number of stoppages:  Beginning in month or year, number  Workers involved in stoppages:  Beginning in month or year, thousands  Days idle during month or year, thousands	40 392 4,584	35 364 3,989	1 3 367	4 15 414		6 243 741	1 4 157	3 57 214		5 14 281	0 0 99	0 0 48	722 756		^4 ^12 ^113	2 13 112
UNEMPLOYMENT INSURANCE ‡								}								
State programs: Initial claims, thousands Average weekly insured unemployment, thousands Rate of insured unemployment, percent @ Total benefits paid, mil. \$ Weeks of unemployment compensated, thousands Average weekly benefit, dollars	22,975 3,281 3.1 25,279 153,063 171,18	20,986 3,167 3.01 24,967 147,938 175.16	1,756 3,958 3.8 2,649 15,681 174.91	1,636 3,485 3.3 2,382 14,116 175.10	3,062 2.9 1,932 11,460	1,630 3,004 2.9 1,969 11,706 174.53	2,015 2,978 2.9 2,033 12,160 172.94	2.8 1,883 11,055	1,405 2,658 2.6 1,761 10,375 175.86	1,428 2,384 2.3 1,585 9,304 176.67	1,518 2,518 2.4 1,584 9,278 177.17	2.8 2,019	2,048 3,234 3.1 2,060 12,011 178.69	1,408 3,187 3.1 2,010 11,519 180.89	71,505 73,238 3.1 72,344 713,350 7182.16	1,372 2,796 2,7 1,944 11,112 181.98
Federal civilian employees unemployment insurance (UCFE): Initial claims, thousands Average weekly insured unemployment, thousands Total benefits paid, mil. \$ Weeks of unemployment compensated, thousands Average weekly benefit, dollars	135.8 29.9 211.3 1,356.7 155.73	146.2 31.7 243.1 1,484.2 163.74	9.3 32.3 20.8 126.4 164.29	10.1 27.6 18.1 109.5 164.89	9.6. 25.3 15.8 96.2 164.18	13.7 27.2 17.7 107.7 164.20	17.7 31.3 20.3 124.8 162.29	10.3 33.6 20.9 130.2 160.48	12.0 32.1 20.9 128.9 161.95	15.3 31.6 20.0 123.4 162.30	11.7 33.4 20.5 123.2 166.56	12.4 35.6 24.8 147.8 167.52	13.0 33.9 21.7 127.5 170.58	9.5 33.5 21.4 121.1 176.91	*9.2 32.9 24.9 *136.4 *182.77	10.2 28.1 20.1 110.9 180.90
Veterans unemployment insurance (UCX): Initial claims, thousands . Average weekly insured unemployment, thousands . Total benefits paid, mil. \$ Weeks of unemployment compensated, thousands . Average weekly benefit, dollars	152.8 22.2 165.8 918.0 179.59	260.5 60.1 541.9 2,853.3 189.50	19.5 58.8 42.9 231.1 185.62	18.6 55.9	17.5 53.4 38.0 204.8 185.70	21.7 55.9 41.3 220.3 187.42	25.0 56.6 43.9 231.2 189.79	24.4 61.2 44.3 231.6 191.29	26.1 65.4 49.7 255.6	25.2 65.3 51.4 263.5 195.04	18.3 67.5 51.4 261.5 196.56	20.7 70.1 58.8 301.7	21.9 68.2 52.4 267.1 196.23	17.2 68.5 50.5 255.0 197.85	719.1 765.9 754.6 7277.0 7197.22	17.3 59.5 47.7 243.1 196.13
	<u> </u>				6. F	INANCE								_		
BANKING																
[Millions of dollars]  Open market paper outstanding, end of period: Bankers' acceptances	43,770	38,194	39,309	39,335	38,384	37,767	37,733	37,090	37,814	37,599	37,651	38,194	35,945			
Commercial and financial company paper, total Financial companies Dealer placed Directly placed Nonfinancial companies	528,124 403,556 221,093 182,463 124,568	545,136 408,199 236,250 171,949 136,937	538,493 402,171 221,578 180,593 136,322	547,577 401,522 227,272 174,250 146,055	537,791 395,120 223,948 171,172 142,671	545,940 406,624 235,243 171,381 139,316	544.077 404.024 227,307 176,717 140,053	541,260 402,192 229,550 172,642 139,068	550,643 414,001 236,351 177,650 136,642	551,480 405,835 223,177 182,658 145,645	556,558 407,499 227,502 179,997 149,059	545,136 408,199 236,250 171,949 136,937	545.054 400,174 216,553 183,621 144,880	536.535 389.259 209,228 180,031 147,276	535,850 393,230 221,271 171,959 142,620	
Loans of the Farm Credit System: Total, end of period Long-term real estate loans Short-term and intermediate-term loans Loans to cooperatives			52,098 28,776 10,650 12,671			52,242 28,775 11,398 12,069			52,366 28,815 11,505 12,047							
Federal Reserve banks, condition, end of period: Assets, total #  Reserve bank credit outstanding, total #  Loans  U.S. Government securities Gold certificate account  Liabilities, total #  Deposits, total  Member-bank reserve balances	353,061 289,394 218 281,831 11,059 353,061 49,783 29,413	367,901 312,234 675 302,474 11,056 367,901 40,148 32,079	335,971 274,013 52 267,601 11,057 335,971 36,952 29,480	332,011 274,830 115 267,945 11,057 332,011 32,960 27,801	332,729 277,354 150 271,052 11,057 332,729 29,527 23,503	344,466 283,729 1,359 276,883 11,060 344,466 36,839 22,740	347,656 282,069 256 275,969 11,060 347,656 40,270 25,302	343,638 288,180 244 282,153 11,059 343,638 36,206 29,422	364,084 303,724 609 296,397 11,059 364,084 53,094 27,665	346,817 288,917 80 282,877 11,060 346,817 34,484 29,339	355,187 301,688 35 295,952 11,059 355,187 37,841 30,349	367,901 312,234 675 302,474 11,056 367,901 40,148 32,079	357,552 302,531 35 296,977 11,055 357,552 37,632 27,533	362.126 307,615 57 301,490 11,055 362,126 39,034 33,085	368,587 312,037 753 305,217 11,055 368,587 41,917 34,533	368,742 311,133 84 305,381 11,055 368,742 38,365 30,579
Federal Reserve notes in circulation  All member banks of Federal Reserve System, averages of daily figures: Reserves held, total Required Excess Borrowings from Federal Reserve banks	287,906 55,532 54,553 979 192	56,540 55,385 1,155	283,383 56,282 55,254 1,028 91	50,455 49,318 1,137	289,684 48,825 47,825 1,000 155	49,496 48,584 913 229	49,823 48,857 965 284	50,162 49,227 935 251	297,609 51,521 50,527 994 287	53,136 52,062 1,074 143	54,666 53,624 1,043	56,540 55,385 1,155 124	56,004 54,744 1,260 165	53,882 52,778 1,104	754,296 753,083 71,213 91	756,545 55,445 1,101 73
Free reserves	788	1,032	939	1,049	845	684	681	684	707	931	939	1,032	1,096	1,059	r1,122	1,028
Demand, total #	255,000 204,158 8,845 2,158 23,508	301,829 243,168 9,974 3,434 25,795	236,975 188,976 8,059 1,535 21,004	244,783 194,581 8,107 3,544 21,629	247,411 194,793 8,031 1,411 24,959	235,901 187,252 8,985 2,162 21,221	240,649 194,223 7,747 1,790 20,731	240,184 193,149 7,784 1,749 20,546	265,732 215,316 8,484 2,359 21,839	255,487 206,700 8,245 1,471 22,557	276,041 222,024 9,866 2,665 25,750	301,829 243,168 9,974 3,434 25,795	253,220 203,509 9,487 2,077 22,108	253,165 204,865 8,917 2,388 21,429	268,799 221,791 8,899 2,345 20,470	272,060 220,655 9,217 2,736 23,057
Transaction balances other than demand deposits  Nontransaction balances, total Individuals, partnerships, and corporations	101,757 788,004 758,036	120,816 728,182 703,912	102,383 774,935 744,372	101,466 771,221 740,092	101,775 767,467 735,992	100,711 758,296 729,710	102.188 754,062 726,714	103.318 749,281 721,372	106,316 739,351 713,747	110.515 736,595 710,088	113,744 734,304 707,478	120,816 728,182 703,912	114,177 724,254 699,468	114,443 723,700 697,876	119,190 714,834 692,331	114.974 714.458 689,962
Loans and leases(adjusted),total §	1,027,027 294,246 14,817 23,123 402,887 17,876 274,078	1,007,149 279,851 15,636 21,630 404,188 14,823 271,021	1,015,170 289,163 14,197 22,499 400,247 17,167 271,897	1,014,895 286,598 14,096 21,961 403,272 16,822 272,146	999,071 283,940 14,034 21,372 400,688 16,972 262,065	996,078 280,193 14,198 20,671 399,491 16,380 265,145	984,175 276,467 14,620 20,185 397,707 15,719 259,477	983,304 274,996 15,736 20,116 395,266 15,606 261,584	936,072 278,594 15,932 21,665 396,927 15,631 207,323	989,342 276,773 16,261 21,519 398,901 15,239 260,649	995,217 280,808 16,323 22,234 399,784 15,000 261,068	1,007,149 279,851 15,636 21,630 404,188 14,823 271,021	990.412 276.984 14,479 19,899 398,451 14,402 266.197	988,383 276,776 17,157 18,141 394,593 14,260 267,456	986,435 277,472 15,633 19,112 395,060 14,035 265,123	989,290 275,683 15,632 19,619 395,675 13,794 268,887
Investments, total U.S. Treasury and government agency securities, total Investment account Other securities	282,554 225,344 206,837 57,210	324,790 269,839 251,345 54,951	293,551 239,304 215,998 54,247	291,547 237,039 214,340 54,508	292.835 239.486 218.174 53.349	298,786 245,996 226,889 52,790	302,190 248,189 229,185 54,001	315,333 259,952 240,364 55,381	378,429 267,891 246,763 55,005	321.659 266.417 244.183 55,242	327,916 273,053 247,955 54,863	324.790 269.839 251,345 54,951	324.481 268.574 247.999 55.907	331,550 275,642 255,136 55,908	340.413 283.361 264,341 57.052	344.398 288.366 264.465 56.032

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are	Ar	nual					1	1992						19	93	
as shown in Business Statistics, 1963-91	1991	1992	Маг.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
					6. FINA	NCE-C	ontinue	t								
BANKING—Continued										:						
[Billions of dollars]  Commercial bank credit, seas, adj.: §  Total loans and securities ◊  U.S. Government securities  Other securities  Total loans and leases ◊	2,838.7 562.6 179.4 2,096.6	2,943.2 659.6 176.4 2,107.2	2,862.7 579.6 178.5 2,104.5	2,874.3 590.8 178.5 2,104.9	2,875,3 600,2 176,9 2,098,2	2,882.8 610.7 175.8 2,096.2	2.886.9 619.2 177.9 2,089.8	2,902.2 632.6 178.2 2,091.4	2,918.2 640.8 178.4 2,099.0	2,930.1 648.7 179.5 2,101.9	2,937.2 653.4 177.7 2,106.1	2,943.2 659.6 176.4 2,107.2	2,939.3 659.8 174.2 2,105.2	2.944.0 670.3 175.6 2,098.1	2,957.5 684.9 177.6 2,095.0	
[Percent] Money and interest rates:																
Prime rate charged by banks on short-term business loans	8.46	6.25	6.50	6.50	6.50	6.50	6.02	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Discount rate (New York Federal Reserve Bank) @	5.45		3.50	3.50	3.50	3.50	3.02	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Federal intermediate credit bank loans																
Home mortgage rates (conventional 1st mortgages):	0.01	7.00	0.01	9.06	9.20	0.10	7.04	7 70	7.00	7.05	701	7.00	7.57	7.50	7 22	
New home purchase (U.S. avg.)	9.01 9.04	7.98 7.84	8.21 8.14	8.26 8.26	8.30 8.20	8.15 8.04	7.81 7.78	7.72 7.58	7.68 7.44	7.65 7.40	7.81 7.49	7.65 7.53	7.49	7.52 7.28	7.22 7.17	
Open market rates, New York City:  Bankers' acceptances, 3-month Commercial paper, 6-month	5.70 5.85	3. <b>\$</b> 2 <b>3.80</b>	4.19 4.38	3.92 4.13	3.76 3.97	3.80 3.99	3.32 3.53	3.28 3.44	3.10 3.26	3.19 3.33	3.51 3.67	3 44 i 3 70	3.14 3.35	3.06 3.27	3.07 3.24	3.05 3.19
Finance co. paper placed directly, 6-mo ( Yield on U.S. Gov. securities (taxable):	5.60		4.15	3.89	3.77	3.80	3.35	3.29	3.11	3.23	3.56	3.52	3.29	3.21	3.14	3.07
3-month bills (rate on new issue)	5.420	3.450	4.050	3.810	3.660	3.700	3.280	3.140	2.970	2.840	3.140	3.250	3.060	2.950	2.970	2.890
CONSUMER INSTALLMENT CREDIT †																
[Millions of dollars] Not seasonally adjusted:																
Total outstanding (end of period) # By major holder:	′749,052	756,944	<sup>r</sup> 727,624	7726,204	1725,317		726,917	7731,954	r734,884	<sup>7</sup> 734,766	*737,651	r756,944	r749,153	<sup>r</sup> 746,914	745,187	
Commercial banks	7340,713, 7121,937	7331,869 7117,127	7328,529 7118,387	7328,184 7118,395	7327,072 7116,168	7326,502 7116,661	7326,849	7327,170 7117,230	7327,437 7116,669	7326,472 7116,359	7325,149 7116,558	7331,869 7117,127	7330,355 7116,009	7330,060 7112.686 798,785	330,198 111.854 99.856	
Credit unions	792,681 739,832 745,965	797,641 742,079 743,461	91,164 735,370 742,998	791,340 735,539 742,292	91,605 735,731 742,202	791,995 735,415 741,768	792,248 734,646 741,813	793,360 735,943 741,932	794,644 735,925 741,317	795,517 736,441 742,031	796,092 736,678 742,746	797,641 742,079 743,461	798,261 740,057 743,428	738,462 743,516	38.111 43.255	
Gasoline companies	4,362	4,365 120,402	3,988 107,188	4,094	4,193 *108,347	4,360 110,776	4,506 109,831	4,542 111,777	4,499 *114,393	4,452 113,494	4,365 116,063	4,365 120,402	4.366 *116,677	4,148 119,257	4.080 117.833	
By major credit type: Automobile Revolving	7261,219 7256,876	7259,964 7267,949	7259,659 7243,076	r 259,092 r 243,544	7258,700 7244,236	7257,973 7246,596	258,457 246,332	7260,564 7248,386	1262,042 1249,421	r260,201 r249,983	r 259,148 r 252,877	7259,964 7267,949	r257,744 r261,217	7259,344 7258,430	258,896 257,879	
Mobile homeOther	<sup>(3)</sup> 3 230,957	(3) 3 216,353	3 224,889	<sup>3</sup> 223,568	<sup>3</sup> 222.381	<sup>3</sup> 222,909	<sup>3</sup> 222,128	³ 223,005	<sup>3</sup> 223,422	<sup>3</sup> 224,581	<sup>3</sup> 225,626	<sup>3</sup> 229,031	<sup>3</sup> 230,192	<sup>3</sup> 229,141	<sup>3</sup> 228,412	
Seasonally adjusted: Total outstanding (end of period) #			r734,434 r262,087	731,736 7260,746	730,612 7259,844	730,866 7257,989	730,496 7258,259	731,023 7258,827	733,023 7259,433	7734,195 7258,208	736,023 7258,860	741,093 7259.627	r744,196 r258,463	748,765 7260.945	752,205 261,255	,
Revolving Mobile home Other			<sup>7</sup> 246,324 ( <sup>3</sup> ) <sup>3</sup> 226,023	<sup>246,987</sup> (3) 3224,002	<sup>247,205</sup> (3) 3223,562	<sup>248,795</sup> (3) 3224,081	7248,980 (3) 3223,257	<sup>249,384</sup> (3) <sup>3</sup> 222.812	<sup>250,456</sup> (3) <sup>3</sup> 223,135	<sup>7</sup> 251,806 ( <sup>3</sup> ) <sup>3</sup> 224,181	7252,086 (3) 3225,077	r 254,299 (3) 3 227,167	*256,435 (3) 3 229,299	<sup>7</sup> 259.378 ( <sup>3</sup> ) <sup>3</sup> 228,443	261,329 ( <sup>3</sup> ) 3229,621	
Total net change (during period) #			*209 *1.421 *-150	*-2,698 *-1,341 *663	′-1,124 ′-902 ′218	7254 7-1,855 71,590	^_370 ^270 ^185	7527 7568 7404	^2,000 ^606 ^1,072	71,172 7–1,225 71,350	71,828 7652 7280	75,070 7767 72,213	73,103 7–1,164 72,136	74,569 72,482 72,943	3,440 310 1,951	
Mobile homeOther			(3) (3) (3) (3)	(3) (3) (3) (3) (3) (3)	(3) (3) 440	(3) 73519	(3) (3) (3) (3) (3)	( <sup>3</sup> ) -3-445	( <sup>3</sup> ) ( <sup>3</sup> 323	( <sup>3</sup> ) r <sup>3</sup> 1,046	(3) r3896	(3) r32,090	( <sup>3</sup> ) ( <sup>3</sup> 2,132	( <sup>3</sup> ) -856	( <sup>3</sup> ) 1,178	
FEDERAL GOVERNMENT FINANCE																
[Millions of dollars] Federal receipts and outlays:																
Receipts (net) Outlays (net) Total surplus or deficit ()	1,054,265 1,323,757 1–269,492	1,090,513 1,380,657 290,144	72,132 122,844 50,712	123,760	62,189 108,963 -46,774	120,883 117,098 3,785	79,056 122,204 -43,148	78,106 102,810 -24,704	7118,189 7112,728 75,462	76,832 125,627 -48,795	74,633 107,361 -32,728	113,690 152,637 -38,946	112,718 82,903 29,815	766,138 7113,732 -47,594	83,453 r128,030 -44,577	132,122 124,034 8,088
Federal financing, total	1 269,492	r290,144	50.712	14,597 -14,597	46,774	-3,785	43,148	24,704	r-5,461	48,795	32,728	38,946	-29,815	47.594	44.577 37.727	-8,088 5,464
Borrowing from the public	1 293,239 1 25,303	¹ 311,082 ¹ 20,730	50,138 776	6,292 20,901	33,840 13,095	22,318 26,101	28,290 -16,307	38,841 14,139	9.853 15,253	-1,552 -50,417	61,969 29,239	21,078 -17,867	-8,355 21,457	30,689 -16,905	6,850	13,552
Gross amount of debt outstanding  Held by the public	1 3,489,997 1 2,628,699	14,002,815 12,998,776	3,811,671 2,859,672	3.822.222 2,867,085	3,865,111 2,900,925	3,918,787 2,923,243	3,942,569 2,950,083	3,983,735 2,988,923	4,002,815 2,998,776	4,006,113 2,997,224	4,071,464 3,059,193	4,115,794 3,080,271	4.106,390 3,071,916	4,136,520 3,102,385	4,170,654 3,140,112	4.188.979 3.145.575
Federal receipts by source and outlays by agency:	1,054,265	1,090,513	r72,132	r 138,357	62,189	120,883	<sup>-</sup> 79,056	78,106	r118,189	76,832	74,633	113,690	112,718	r66,138	83,453	132,122
Receipts (net), total	1,034,203 1,467,649 1,98,086	473,594	19,503 11,742	67,993 14,198	12,012 2,691	53,072 20,784	35,098 2,732	34,715 1,579	55,496 19,896	37.288 2,096	33,099 1,478	51,172 22,950	73,704 3,212	23,947 792	27.935 12,724	56.137 17,795
Social insurance taxes and contributions (net)	1 396,010 1 97,581	1 413,670 1 101,650	34,237 7,434	47,461 8,779	40,362 7,179	38,380 8,672	31,722 9,522	33,139 8,782	33,322 9,629	29,594 7,854	32,900 7,157	31,918 7,718	29,416 5,505	34,251 7,206	33.652 9.140	49,176 9,014
OtherOutlays (net), total	1,323,757	1,380,657	r 122,844	123,760	108,963	117,098	122,204	102,810	112,728	125,627	107,361	152,637	82,903	113.732	128.030	124.034
Agriculture Department	1 54,120 1 299,196 1 483,936	1 56,585 1 286,631 1 539,761	5,462 22,109 43,303	5,080 22,948 45,693	5,007 23,379 44,316	3,912 24,868 49,575	3,595 29,180 48,176	3.266 20,538 43,333	3,922 24,902 46,703	7,051 26,233 48,427	5,624 19,949 43,055	6,645 28,946 73,835	4,516 18,941 20,629	4,389 22,003 47,245	8,163 24,391 49,520	6.172 26,036 51,313
Treasury DepartmentNational Aeronautics and Space	276,887	1 292,990	21,375	19,756	22,801	49,230	17,536	18.403	16,536	18.116	21,605	52,215	18.636	20.965	20,235	19.358
Administration	¹ 13,878 ¹ 31,214	1 13,962 1 33,734	1,294 1,804	1,148 2,898	1,133 2,686	1,151 2,514	1,179 4,010	1.076 1,361	1,149 3,201	1.098 4.061	1,317 1,717	1,266 4,125	1,092 1,617	1.008 2.626	1,344 4,067	8.373 4.307
GOLD AND SILVER:																
Gold: Monetary stock, U.S. (end of period), mil.																
Price at New York, dol. per troy oz. ‡‡	11,057 362.04	11,056 344.50	11,057 344.34	11.057 338.50	11,057 337.24	11,059 340.81	11.059 353.05	11.059 342.96	11,059 345.55	11.060 344.38	11.059 335.08	11,056 334.66	11,055 329.01	11.055 329.39	329.01	341.91
Silver: Price at New York. dol. per troy oz. ‡‡	4.040	3.938	4.100	4.030	4.070	4.060	3.950	3.800	3.760	3.740	3.760	3.720	3.680	3.650	3.690	3.960
See Instructor at and of Inhian			50							2 10						

Unless otherwise stated in footnotes below, data	Ai	nnual	<u> </u>				1	992	,				Ī	1	993	
through 1991 and methodological notes are as shown in Business Statistics, 1969-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr
				6	. FINANC	CE—Cor	tinued									
MONETARY STATISTICS																
[Billions of dollars]			ŀ													ļ
Currency in circulation (end of period)  floney stock measures and components (averages of	307.7		303.2			310.9			317.9			334.7				
daily figures):  Measures (not seasonally adjusted):																
M1	860.0 3,406.9	966.5 3,477.1	930.5 3,476.5	954.7 3,490.0	943.9 3,452.5	951.9 3,457.2	962.5 3,461.0	970.4 3,466.8	982.8 3.467.8	1,000.9 3,485.7	1,021.5 3,500.8	71,045.8 3,511.2	*1,040.3 3,492.7	71,022.3 73,469.3	71,030.8 73,479.3	
M3L (M3 plus other liquid assets)	4,158.7 4,982.6	4,180.9	4,195.2 5,023.4	4,195.0 5,024.9	4,167.1	4,165.0	4,163.5 4,996.2	4,178.5	4,171.4 5,026.6	4,169.9 -5,031.3	4,183.7 *5,068.8	4,178.5	74,143.5 75,047.3	4.132.0	4,138.9 5,038.7	
Components (not seasonally adjusted):			l										·			
Currency  Demand deposits  Other checkable deposits ±±	259.5 280.2		271.0 302.6 349.5	273.3 313.8	275.7 308.3 352.5	277.2 311.4 355.5	280.8 317.7 355.9	282.9 319.8 359.2		287.0 336.7 368.8	290.0 343.9 379.7	295.0 355.3 387.7	293.6 346.2 7392.7	295.3 334.3 7384.9	297.9 336.3 7388.9	350
Overnight RP's and Eurodollars   General purpose and broker/dealer money	312.8 69.8			360.2 72.7	69.5	72.5	72.8			75.0	75.1	73.8	72.3	773.0	772.9	
market funds	365.0	355.1	367.7	361.1 (¹)	352.9	349.9 (¹)	345.8	346.2 (¹)	341.4 (¹)	343.4	341.9	340.0 (¹)	339.2 (¹)	339.8	342.2 (¹)	337
Savings deposits	979.6 1,132.4	1,130.3	1,099.0 1,002.9	11,113.9 984.0	11,120.6 965.6	1,130.5 952.4	11,138.2 941.7	1,146.7 927.2	1,156.0 913.8	1,167.9 898.6	1 1,179.4 882.9	71 1,180.0 871.5	r11,177.1 864.0	7 1,178.2 7856.0	7 1,184.3 7849.0	11,188 841
Large time deposits @	462.7		408.6	400.9		391.3	382.1	379.7	374.2	366.0	361.2	356.2	348.3		r341.5	
Measures (seasonally adjusted): M1			935.1	941.2	952.2	952.6	963.3	975.5	990.1	1,005.9	1,019.1	1,026.6	r1,033.3	1,033.1	71,035.4	1,043
M3		***************************************	3,467.8 4,184.9 5,010.1	3,464.8 4,177.9 5,009.1	4,179.8	3,462.1 4,170.1	3,463.6 4,169.0 5,012.5	3,472.4 4,178.7 5,025.8	3,480.2 4,182.9 5,037.3	3,491.4 4,179.8 5,042.2	3,498.0 4,178.4 5,055.8	3,497.0 74,166.4 75,052.0	73,487.0 74,140.9 75,030.4	73,475.3 74,134.6 75,024.0	73,472.4 74,128.9 5,025.0	4,135
L (M3 plus other liquid assets)  Components (seasonally adjusted):		******			r5,011.0	5,014.8				·		· .	, i	·		
Currency Demand deposits		***************************************	271.9 308.0	273.6 310.8	275.1 314.7	276.6 312.3	279.5 317.5	282.4 322.5	286.3 329.0	288.0 336.0	289.8 339.5	292.3 340.9	7294.7 341.9	7296.8 341.9	299.0 7342.0	
Other checkable deposits :: Savings deposits	[		347.5 1,094.3	349.0 1,107.5	354.7 1,119.6	355.9 1,126.0		362.8 11,145.7	366.7 11,158.9	373.7	381.6 1,180.3	385.2 1,186.0	7388.6 711,184.3	′386.4 ′¹1,182.3	′386.4 ′¹1.178.8	386. 11,181.
Small time deposits @			1,004.0 407.4	986.1 402.1	969.6 395.9	955.7 389.3	941.5 382.5	926.9 378.1	912.7 373.7	896.5 367.0	881.7 361.3	870.2 357.5	860.9 350.7	7855.0 7346.3	7850.1 7340.4	843. 343.
PROFITS AND DIVIDENDS (QTRLY.)											ı					
[Millions of dollars]																
lanufacturing corps. (Bureau of the Census):  Net profits after taxes, all manufacturing	67,965	94,160	24,743			29,889			r 28,734	.,		10,794				
Food and kindred products Textile mill products	19,639 833	20,392 2,103	5,078 296			6,012 568			′4,997 570			4,305 669				
Paper and allied products Chemicals and allied products	2,164 20,558	2,572 23,252	776 6,659			942 6,426			7726 76,404			128 3,763				
Petroleum and coal productsStone, clay, and glass products	10,868 -1,602	9,577 204	2,261 -535			2,386 524			72,352 7534			2,578 -319				
Primary nonferrous metal	986 1,439	1,036 32	401 -143			462 248			7482 7577			-309 -650 195				
Fabricated metal products	3,359 -2,740 4,706	4,498 -3,713 9,840	1,060 1,639 1,836			1,671 876 3,016						-5,941 2,173				***************************************
Transportation equipment (except motor vehicles and equipment)	2,694		196			3,010			86			441		***************************************		
Motor vehicles and equipment  All other manufacturing industries	-7,607 15,404	-1,142	524 4,694			423						-923				
Dividends paid (cash), all manufacturing	60,222		14,800		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	15,553			15,507							
SECURITIES ISSUED										:						
[Millions of dollars]									Î		ļ					
ecurities and Exchange Commission: Estimated gross proceeds, total													************			
By type of security: Bonds and notes, corporate								}								
Common stock							***************************************									*************
By type of issuer: Corporate, total #																
Manufacturing Extractive																
Public utility													***************************************			
Communication Financial and real estate																
tate and municipal issues (Bond Buyer):  Long-term	172,576	235,026	19,577	18,117	18,231	27,672	17,596	21,121	19,314	22,771	16,787	22,669	18,285	18,340	28,249	
Short-term	43,809	39,913	978	3,347	969	8,557	2,714	3,363	12,874	845	793	1,027	1,648	1,742	950	
SECURITY MARKETS			}	{												
[Millions of dollars, unless otherwise indicated]							}	1	ļ							
Stock Market Customer Financing argin credit at broker-dealers, end of year or month							.,,,,,,,,,,,,,,,,,,,,,,								*****	
ree credit balances at brokers, end of year or month:																
Margin-account																
Bonds			}													
ices: Standard & Poor's Corporation, domestic municipal				Ì			_				_					
(15 bonds), dol. per \$100 bondales:	68.8	73.1	70.6	71.0	71.7	73.7	75.8	76.1	74.3	72.9	73.6	74.6	75.2	78.2	80.4	79.
						5		- 1					- 1			1

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as	An	nual					1	992						1:	993	
shown in Business Statistics, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
				6.	. FINANC	CE—Con	tinued									
Bonds—Continued [Percent]																
Yields: Domestic corporate (Moody's)	9.23	8.55	8.81	8.77	8.71	8.63	8.44	8.29	8.26	8.41	8.51	8.35	8.24	8.01	7.83	7.76
By rating: Aaa	8.77	8.14		8.33	8.28	8.22		7.95	7.92		8.10	7.98	7.91	7.71	7.58	7.46
Aa A Baa	9.05 9.30 9.80	8.46 8.62 8.98	8.73 8.89 9.25	8.69 8.87 9.21	8.63 8.81 9.13	8.56 8.70 9.05	8.49	8.21 8.34 8.65	8.17 8.31 8.62	8.32 8.49 8.84	8.40 8.58 8.96	8.24 8.37 8.81	8.11 8.26 8.67	7.90 8.03 8.39	7.72 7.86 8.15	7.62 7.80 8.14
By group:	9.25	8.52	8.77	8.75	8.70	8.61	8.42	8.23	8.19	8.38	8.49	8.34	8.24	8.01	7.80	7.74
Public utilities	9.21	8.57	8.84	8.79	8.72	8.64	8.46	8.34	8.32	8.44	8.53	8.36	8.23	8.00	7.85	7.76
Domestic municipal: Bond Buyer (20 bonds)	6.90 7.45	6.45 6.41	6.77 6.69	6.69 6.64	6.58	6.42 6.50		6.31	6.33 6.24	6.62 6.43	6.26	6.17	6.10	5.60 5.87	5.78 5.65	E 70
Standard & Poor's Corp. (15 bonds)	8.16	7.52	7.93	7.88	6.57 7.80	7.72	1	6.08 7.19		7.26	6.35 7.43	6.24 7.30	6.18 7.17	6.89	6.65	5.78 6.64
Stocks Prices:															į	
Dow Jones averages (65 stocks)	1,048.27 2,929.32	1,169.86 3,284.29	1,169.58 3,247.41	3,294.08	1,195.56 3,376.78	1,174.92 3,337.79	3,329.40	3,307.45	3,293.92	3,198.69	1,170.48 3,238.49	1,199.25 3,303.15	1.210.92 3,277.71	1,250.36 3,367.26	1,271.64 3,440.73	1,290.45 3,423.62
Public utility (15 stocks)	210.32 1,170.22	214.41 1,349.63	204.38 1,408.98	206.07 1,356.85	213.15 1,380.45	212.46 1,333.28	219.07 1,303.10	220.19 1,254.65	220.03 1,275.19	217.15 1,286.16	217.72 1,375.81	220.17 1,430.12	221.97 1,488.05	234.23 1,533.16	239.97 1,541.53	242.05 1.619.79
Standard & Poor's Corporation, 1941–43=10 unless otherwise indicated: § Combined index (500 Stocks)	376.17	415.74	407.36	407.41	414.81	408.27	415.05	417.93	418.48	412.50	422.84	435.64	435.23	441.70	450.16	443.08
Industrial, total (400 Stocks) # Capital goods	445.81 300.66	490.57 312.12	484.86 317.67	484.53 312.79	490.72 319.45	481.96 312.12	487.16 309.35	490.88 305.32	493.56 307.68	483.33 300.35	496.09 306.09	509.50 311.24	504.96 312.36	508.91 318.04	517.24 323.03	505.00 321.79
Consumer goods	544.04 141.95 288.54	625.18 149.21 341.74	621.24 139.45 346.73	617.42 141.61 344.98	618.26 147.25 356.62	598.89 146.79 342.07	617.31 153.70 334.44	627.14 149.97 321.77	627.04 155.36 323.19	614.96 154.28 327.46	640.65 152.12 351.64	655.71 157.18 363.35	636.16 159.79 374.27	628.27 166.41 379.57	630.61 170.48 376.22	595.41 172.27 390.85
Railroads Financial (40 Stocks), 1970=10	248.19	315.51	298.38	313.39	335.10	322.35	315.56	305.61	304.24	310.25	330.89	343.65	354.77	366.03	365.41	376.47
(subcategories in 1941-43=10) Money center banks	29.69 90.36 114.67	35.69 113.31 150.41	34.29 108.84 145.11	33.94 107.28 146.09	35.17 117.36 154.88	34.90 115.36 150.34	36.18 118.86 153.07	35.78 112.94 148.87	35.22 109.70 145.81	36.13 111.21 149.35	38.03 118.66 158.58	39.98 123.84 165.85	41.34 130.73 172.06	42.88 136.32 178.34	44.51 144.73 188.41	44.55 144.11 188.45
Property-Casualty Insurance	379.58	419.61	391.26	385.42	383.81	390.63	415.77	417.50		460.56	468.44	482.75	481.40	504.67	503.89	504.83
12/31/65=50: Composite	205.48	229.00	225.21	224.54	228.54	224.67	228.16	230.07	230.12	226.97	232.83	239.47	239.67	243.41	248.11	244.72
Industrial Transportation Utility	257.09 173.97 92.26	284.61 201.09 99.45	282.35 204.09 94.15	281.60 201.28 94.91	285.16 207.87 98.23	279.53 202.02 97.22	281.90 198.36 101.17	284.44 191.30 103.41	285.76 191.64 102.26	279.69 192.30 101.62	287.30 204.78 101.13	294.86 212.34 103.84	292.07 221.00 105.51	294.40 226.96 109.44	298.75 229.41 112.53	292.16 237.97 135.09
Finance	150.18	179.24	173.49	171.05	175.89		180.92	180.46	178.27	181.35	189.27	196.86	203.38	209.92	217.01	216.02
Composite, 2/5/71=100	491.56 549.48	599.49 655.04	619.60 701.75	582.79 642.91	581.47 630.97	566.66 608.48	568.72 604.99	569.00 603.07	580.68 621.06	585.01 624.45	630.86 680.98	661.28 710.38	691.13 740.27	681.71 716.02	685.30 709.22	665.33 681.19
Insurance	535.65 319.34 217.09	659.78 438.22 265.46	617.56 393.51 273.67	600.57 402.24 257.56	614.90 428.79 257.43	615.17 436.01 250.86	642.64 456.84 251.82	678.01 461.64 251.98	685.03 456.88 257.35	714.82 462.12 259.31	734.82 487.91 279.99	771.93 518.84 293.59	806.19 556.01 306.61	840.17 596.89 302.11	851.63 618.87 303.66	845.66 624.55 294.34
Yields (Standard & Poor's Corp.), percent:	218.25	263.85	280.00	256.79	252.57	243.57	242.32	241.69	249.13	250.49	273.60	285.56	297.27	287.11	284.30	272.48
Composite (500 stocks)  Industrials (400 stocks)	3.24 2.82	2.98 2.63	3.01 2.63	3.02 2.63	2.99 2.63	3.06 2.69	3.00 2.65	2.97 2.62	3.00 2.66	3.07 2.74	2.98 2.65	2.90 2.57	2.88 2.57	2.81 2.50	2.76 2.48	
Utilities (40 stocks)	5.95 2.30 3.69	5.72 1.99 2.89	6.16 1.94 2.92	6.08 1.94 2.99	5.80 1.87 2.94	5.84 1.97 3.00	5.58 2.01 2.89	5.47 2.17 2.94	5.49 2.16 2.98	5.52 2.12 2.91	5.60 1.98 2.80	5.44 1.91 2.69	5.37 1.86 2.68	5.15 1.75 2.58	4.99 1.76 2.51	
Preferred stocks, 10 high-grade	8.17	7.46	7.64	7.75	7.61	7.53	7.47	2.94 7.21	2.98 7.09	7.22	7.43	7.45	2.68 7.35	7.37	6.70	6.69
Total on all registered exchanges (SEC):  Market value, mil. \$	1,776,275	2,033,200	172,592	170,536	160,568	164,313	163,921	143,874	149,984	171,923	155,076 5.044	187,494 6,258	187,356 6.027	211,249 6,628	224,019 6,963	
Shares sold, millions On New York Stock Exchange: Market value, mil. \$	58,031 1,531,813	65,501 1,757,494	5,529 149,951	5,127 147,607	4,802 138,059	5,080 143,429	5,155 142,447	4,645 124,095	5,500 130,809	5,534 149,347	133,852	160,620	162,394	183,872	197,791	
Shares sold (cleared or settled), millions  New York Stock Exchange:  Exclusive of odd-lot stock sales (sales	47,674	53,344	4,386	4,227	3,926	4,240	4,299	3,817	4,710	4,588	4,162	5,070	4,964	5,474	5,863	
effected), millions	45,267	51,376	4,082	4,320	3,666	4,296	4,274	3,647	4,019	4,469	4,154	4,889	5,311	5,466	5,772	5,839
Market value, mil. \$	693,854 41,264	891,785, 48,453	73,400 4,045	78,144 3,942	57,296 3,126	64,635 3,591	63,154 3,597	53,571 3,083	66,871 3,711	75,795 4,227	80,749 4,407	89,349 4,951	107,993 5,188	107.865 4,976	104,714 5,155	101,843 4,889
Shares listed, NYSE, end of period:  Market value, all listed shares, bil. \$  Number of shares listed, millions	3,712.84 99,622	4,035.00 115,839	3,654.92 102,450	3,742.72 103,269	3,782.33 107,148		3,870.96 111,389	3,806.74 112,519	3,840.63 113,450	3,870.50 114,047	3,976.01 114,580	4,035.00 115,839	4,091.01 117,605	4,137.00 119,524	4,249.00 120,679	4,151.06 121,275
							UNITED									<del>- ·</del>
VALUE OF EXPORTS	T													<del> </del>		
[Millions of dollars]																
Exports (mdse.), incl. reexports, total @	421,730.0	r 448,163.6	139,817.4 137,174.0	737,153.5 736,382.2	r36,736.6 r35,973.5	′39,094.3 ′38,040.1	r35,979.4 r37,430.9		736,810.9 737,661.3	r 40,114.5 r 38,885.2	737,670.2 737,795.9	′38,536.8 ′39,177.9		736,004.1 736,928.1	42,001.7 38,996.1	
Western Europe European Community	118,723.3 103,208.5	116,983.3 102,845.0	11,455.0 10,201.3	9,901.2 8,776.5	9,648.9 8,523.7	9,484.5 8,215.4	8,744.0 7,664.0	8,678.7 7,660.9	9,393.0 8,278.6	10,377.7 9,194.5	9,195.5 8,031.0	9,751.3 8,382.5	9,756.2 8,640.5	9,655.5 8,436.8	10,839.7 9,594.7	
Belgium and Luxémbourg France Federal Republic of Germany	10,790.8 15,365.4 21,316.5	10,050.4 14,575.0 21,235.8	926.1 1.532.0 2.050.8	793.0 1,280.5 1,771.3	864.6 1,213.9 1,824.3	824.3 1,151.8 1,614.7	727.9 1,012.7 1,656.5	832.3 1,009.2 1,626.0	932.7 1,252.6 1,634.3	888.8 1,219.4 1,952.1	802.4 1,095.7 1,626.5	859.2 1,195.4 1,751.0	758.5 1,266.0 1,704.9	750.2 1.324.2 1.615.9	842.9 1.350.6 1.980.8	
Italy	8,578.5 13,528.1	8,697.8 13,740.2	880.4 1.231.4	705.6 1,114.8	762.2 1,020.6	838.0 1,050.8	697.9 983.0	727.2 919.5	686.9 1,071.7	641.8 1,296.2	596.8 1,124.7	648.1 1,240.5	569.8 1,150.0	594.7 1.189.4	573.0 1,260.6	
United Kingdom	22,063.4 4,785.5	22,808.1 5,497.5	2,342.4 341.4	1,986.3 485.9	1,918.4 320.0	1,815.2 418.9	1,655.5 533.7	1,652.1 448.0	1,735.1 396.3	2,213.2 493.7	1,879.8 628.5	1,912.5 513.8	2.296.3 346.3	2.086.0 363.4	2.695.2 443.6	
Former Soviet Republics	3,577.6	3,625.5			220.0	290.5		334.9			431.8		209.7	193.7		

Unless otherwise stated in footnotes below, data	Α	nnual	l					1992						1	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			7. FORE	IGN TRA	DE OF	THE UNI	TED STA	ATES-Co	ntinued							
VALUE OF EXPORTS—Continued																
[Millions of dollars]	ļ					j	ĺ									
Exports (mdse.), incl. reexports—Continued Western Hemisphere:	l	ŀ									<u> </u>					
Canada 🌣	85,102.5 6,154.1		8,195.0 454.6	7,847.2 385.4	7,666.0 430.7	8,397.5 594.2	6,879.4 426.7	7,095.6 384.8	7,839.8 457.3	8,031.7 480.2	7,659.8 491.9		6,822.0 435.3		9,415.2 471.5	
Mexico	33,275.6	40,597.5	3,529.6	3,509.9	3,386.3	3,496.0	3,476.6	3,153.9	3,561.5	3,447.1 499.6	3,404.0	3,360.7	3,189.0 413.6	3.304.8	3,758.2 410.9	
Venezuela Asia:	4,668.2		493.8	(	454.8	497.5	Ì	}	486.2	ł						
China Hong Kong			637.8 669.1	586.6 670.8	613.1 704.2	696.8 830.8	437.5 864.2	717.7 682.1	489.1 741.1	743.5 883.5	694.2 834.9	899.3	613.1 747.1	696.2 714.5	622.5 879.4	
Japan Republic of Korea	48,146.5 15.518.4		4,352.4 1,383.4	3,566.1 1,093.2	3,666.1 1,288.2	4,163.8 1,357.0		4,015.4 1,033.2	3,840.0 1,068.9				3,713.1 1,203.7	3,892.1 1,119.0	4,404.5 1,132.3	
Saudi Arabia Singapore	6,572.2 8,807.8		610.6 764.9	809.6 732.8	535.9 792.2	729.1 1,061.4	492.9 808.0	498.7 709.2	557.5 777.4	591.2 949.7	438.7 709.2	630.4 994.3	551.6 941.8		681.0 906.3	
TaiwanAfrica:	13,191.1		1,209.6		1,298.0	1,304.6		1,072.2	1,242.0	1,462.9	1,663.0	1,385.5	1,301.9	1,071.1	1,426.0	
Nigeria	832.9 2,086.3		70.8	82.2 141.8	97.5	89.6 195.3	35.8 253.2	69.3 225.3	106.5 210.3	73.0 352.3	114.6 238.1	94.0 196.3	75.8 172.6	81.7 203.4	107.7 170.8	
Republic of South Africa	8,416.2	l '	180.1 646.3		163.0 798.7	825.4	674.3	642.8	881.0	820.6	797.7	986.7	579.4	637.6	738.1	
OPEC	19,083.5	i .	1,843.4	,	1,777.2	1,971.5	1,662.4	1,656.9	1,801.2	2,056.2	1,607.3	1,825.3	1,607.1	1,507.0	1,838.4	
Exports of U.S. merchandise, total @  By commodity groups and principal	400,839.1	425,614.3	37,748.7	35,352.9	34,883.7	37,155.8	34,232.6	33,198.5	34,909.9	37,989.7	35,850.8	36,449.5	34,113.3	734,131.0	39,770.4	***************************************
commodities: Agricultural products, total	38,462.7	42,078.2	3,674.9	3,634.3	3,084.1	3,154.9	3,189.8	3,021.0	3,310.9	4,097.5	3,810.8	3,721.6	3,614.0	3,752.6	3,796.9	***************************************
Nonagricultural products, total Food and live animals #	362,379.8 29,555.0	382,989.2	33,965.0 2,873.1		31,565.7 2,405.2	34,120.1 2,579.1	30,571.0 2,842.5	29,894.1 2,647.6	31,954.6 2,713.0	33,892.2 3,054.2	32,040.0 2,808.9		30,387.2 2,565.4	30,587.7 2,760.2	35,973.5 2,955.5	
Beverages and tobacco	6,750.3 25,462.0	7,063.5	579.6 2,252.8	506.7 2,036.1	564.5 1,915.9	580.9 1,968.4	572.7 2,004.3	622.7 1,954.2	574.2 2,063.8	730.6 2,353.9	727.4 2.191.9	640.6	500.0 2,180.0	535.2 2,219.1	512.4	
Mineral fuels, lubricants, etc. # Oils and fats, animal and vegetable	12,033.2 1,147.1		817.0 113.4	923.5 107.4	946.6 118.2	959.7 122.1	1,015.1 122.9	867.5 126.1	864.8 136.2	839.7 142.8	946.3 110.3		935.8 112.3	789.1 134.6	768.0	
Chemicals	42,966.7	43,956.2	3,807.3	3,751.1	3,873.0	4,006.9	3,700.3	3,512.5	3,714.7	3,818.6	3,314.0		3,690.0	3,550.5	4,013.4	
material	35,566.0 43,162.2		3,157.2 4,354.3	3,073.7 3,930.3	3,058.6 3,973.2	3,129.5 4,222.5	2,879.1 3,793.2	2,992.1 3,744.2	3,155.2 4,068.4	3,180.4 4,444.3	3,032.9 4,054.6	2,801.6 3,884.7	2,892.4 3.833.5	2,913.5 3,840.8		
Machinery and transport equipment, total  Motor vehicles and parts	187,359.9 28,175.1	200,933.5	18,301.9 2,874.4	16,816.4 2,956.7	16,350.8 2,951.2	18,315.0 2,963.3	15,224.0 2,148.4	15,054.3 2,261.3	16,733.8 2,593.4	17,755.3 2,756.6	16,783.3 3,136.9	18,061.5	15,447.1 2,365.3	16.205.9 2.945.2	19,449.5	
VALUE OF IMPORTS	20,173.1	32,203.1	2,074.4	2,930.7	2,331.2	2,503.3	2,140.4	2,201.3	2,030.4	2,730.0	5,150.5	3,070.4	2,000.0	2,040.2	3,403.0	
[Millions of dollars]	ļ											1				
General imports, total @	² 488,453.0	7532,664.8	<sup>-</sup> 43,344.0 <sup>-</sup> 42,723.8	r 42,295.1 r 43,388.7	742,145.6 743,645.1	745,811.8 744,889.0	r 45,872.4 r 44,937.8	r45,055.4 r45,054.0	46,503.4 45,967.9	<sup>49,820.4</sup> 46,118.6	746,314.4 745,632.8	745,812.8 746,143.1	42,035.0 *45,176.2	741,909.3 744,832.2	50,628.2 49,203.1	
Seasonally adjusted	102,596.5		9,189.6	9,290.6	8,682.5	9,574.4	9,888.9	8,757.3	9,137.8	10,350.0	9.833.5	10,058.9	8,022.3	8,240.2	10,402.5	
European Community  Belgium and Luxembourg	86,480.9 4,138.7	4,705.8	7,747.3 335.9	7,862.8 361.3	7,303.3 375.5	8,126.7 404.5	8,453.3 492.8	7,588.1 294.5	7,720.3 415.8	8,783.5 492.1	8,320.3 435.9	8,577.8 414.3	6,892.7 422.2	7,019.6 387.2	448.3	
FranceFederal Republic of Germany	13,372.1 26,229.3	14,810.3 28,828.8	1,249.0 2,396.8	1,439.2 2,486.9	1,044.0 2,285.2	1,317.0 2,333.0	1,289.6 2,439.3	1,096.6 2,343.6	1,276.0 2,332.6	1,326.2 2,762.1	1,236.9 2,678.4	1,376.2 2,742.9	1,033.9 1,959.8	1,121.5 2.203.0	2,588.6	
Italy Netherlands	11,787.4 4,827.0	12,300.1 5,287.2	1,084.2 441.8	957.3 369.1	913.6 481.0	.1,168.2 442.1	1,210.5 519.3	1,169.3 431.9	852.3 465.5	1,012.1 535.8	1,147.0 424.5	1,047.0 445.6	918.2 420.3	863.5 383.6	1,179.7 496.7	
United Kingdom	18,519.6 1,809.8		1,574.4 156.0	1,576.3 140.8	1,599.9 125.2	1,773.9 156.6	1,765.9 207.9	1,641.5 163.1	1,752.2 184.7	1,924.7 159.1	1,706.0 153.7	1,787.0 206.9	1,498.2 166.2	1,492.5 178.2	1,937.1	
Eastern Europe	812.9	817.2	50.2	55.3	42.1	58.0	94.2	74.7	96.9	58.8	61.0	81.2	63.7	93.6		
Western Hemisphere: Canada	91,141.1	98,497.2	8,659.8	8,457.1	8,502.4	8,814.9	7,228.0	7,816.8	8,580.6	9,011.4	8,378.8	8,221.6	7,862.4	8,544.3	10,053.7	
Brazil Mexico	6,726.8 31,194.3	7,610.7 35,184.0	624.6 2,939.1	582.0 2,933.3	682.6 2,951.9	701.3 3,161.8	615.5 2,849.3	652.9 2,978.3	564.0 3,033.5	584.0 3,392.8	774.8 3,021.3	579.8 2,814.5	548.2 2,811.4	366.7 2,989.0	638.0 3,459.1	
Venezuela Asia:	8,228.4	8,167.5	599.5	554.5	593.5	683.9	737.1	685.3	821.9	853.7	759.7	771.6	679.2	604.1	688.3	••••••
China	18,975.8 9,286.4	25,675.6 9,799.3	1,436.8 592.6	1,678.1 666.9	1,837.2 719.5	2,165.3 846.2	2,491.4 942.5	2,598.7 903.1	2,765.2 924.4	2,740.7 1,051.6	2,314.6 878.3		2,189.5 790.4	1,867.2 560.4	2,083.7 678.0	
JapanRepublic of Korea	91,582.7 17,024.5	96,542.5 16,690.6	8,338.0 1,313.9	7,776.1	7,161.2 1,335.8	7,548.9 1,429.0	8,114.2 1,645.6	7,745.9 1,476.5	8,277.9 1,424.7	9,081.5 1,549.3	8,579.7 1,345.0	9,058.2 1,299.0	7,616.3 1,365.7	78,020.6 1,160.1	9,667.3	
Saudi Arabia	10,978.2 9,976.3	10,366.9 11,317.5	755.9 957.9	1,322.2 759.5 838.8	811.2 848.1	1,071.3	955.6 893.1	859.8 994.3	907.8	866.2 984.6	841.7 1,084.8	877.1 1,052.4	880.7 851.1	705.3 822.9		
Taiwan	23,036.3	24,601.1	1,921.1	1,889.5	2,024.6	2,108.0	2,209.8	2,205.9	2,153.4	2,224.4	2,030.6	2,033.1	1,972.0	1,663.0	2,114.3	
Africa: Nigeria	5,360.1	5,073.7	266.6	454.6	538.3	573.6	573.3	506.7	332.9	539.6	452.2	352.4	455.5	412.5	537.9	
Republic of South Africa	1,733.3 4,010.0	1,723.0 3,677.7	, 129.1 300.6	153.2 349.4	137.2 289.2	176.6 326.8	145.6 315.5	144.5 309.0	155.2 272.9	144.7 272.4	146.9 324.8	153.6 288.8	140.2 337.1	119.6 212.3	165.1 246.8	
OPEC	32,960.6	32,952.8	2,260.6	2,398.6	2,617.5	3,075.6	3,128.1	2,924.8	2,898.5	3,143.4	2,913.5	2,863.9	2,722.3	2,465.5	2,876.8	
By commodity groups and principal commodities:						į							{			
Petroleum and products  Nonpetroleum products	01.050.0	00.045.5	0.001.0	0.050.0		1.020.0	1 707 0	1 700 0	1 774 0	1.047.7	1 026 0	1.077.0	1.020.4	1 777 1	2 112 2	
Food and live animals #	21,952.3 4,822.6	22,645.5 5,380.5	2,021.9 375.6	2,050.2	1,834.3 465.6	1,930.0 614.7	1,797.2 552.6	1,706.2 499.4	1,774.0 393.1	1,947.7 482.5	1,836.9 433.6	1,977.0 441.5	1,929.4 317.0	1,777.1 374.7	502.5	
Crude materials, inedible, exc. fuels # Mineral fuels, lubricants, etc	13,079.0 54,342.7	13,967.9 54,693.7	1,179.0 3,748.3	1,185.8 4,220.2	1,163.2 4,467.9	1,188.3 4,980.0	1,145.9 5,170.8	1,234.1 4,835.0	1,177.5 5,043.7	1,230.1 5,216.6	1,131.1 4,902.9	1,122.3 4,626.2	1,218.3 4,642.1	1,174.0 4,069.6	4,909.5	
Oils and fats, animal and vegetable Chemicals	856.7 24,168.7	1,073.6 27,684.3	87.4 2,362.7	86.8 2,345.7	74.4. 2,134.9	102.7 2,329.2	74.5 2,326.3	116.8 2,244.3	81.3 2,312.8	105.8 2,418.0	109.8 2,265.2	98.1 2,551.0	80.6 2,253.0	75.1 2,130.2	87.3 2,619.2	
Manufactured goods class, chiefly by material	57,418.9	60,371.2	5,014.4	5,035.1	5,060.4	5,142.9	5,330.3	5.063.6	5,168.7	5,412.9	5,098.3	4,849.7	5,016.9	4,621.3	5,759.1	,
Miscellaneous manufactured articles Machinery and transport equipment	83,389.6 210,786.5	95,009.2 231,336.3	7,071.6 19,716.6	6,825.1 19,040.1	7,026.5 18,342.6	8,139.2 19,594.4	9,171.9 18,508.9	8,693.7 18,681.0	9,008.2 20,067.7	9,466.8 21,653.9	8,126.0 20,653.9	7,671.2 20,924.4	7,309.6 17,814.6	7,189.9 19,062.4	23.048.5	
Motor vehicles and parts	67,525.4	71,249.6	6,331.9	6,128.5	5,973.7	5,829.4	4,951.9	5,144.1	5,926.5	6,756.6	6,668.3	6,584.3	5,443.3	6,384.1	7,425.4	
MERCHANDISE TRADE BALANCE					}									[		
[Millions of dollars] Trade balance:		j			ļ			Ì								
Not seasonally adjustedSeasonally adjusted	r-66,723.0	′-84,501.2		r -5,771.7 r -7,006.5				′-10,217.5 ′-8.684.0					′-6,113.1 ′-7,671.7	-5,905.2 -7,904.1	-8,626.5 -10.207.0	
[Billions of 1987 dollars]								}				ļ	ļ	{		
Seasonally adjusted: Trade balance	7-62.11	′-80.45	r-6.00	7-7.16	r-7.74	7-6.46	7-6.98	7-8.11	r-7.67	r-6.38	r-7.25	*-6.85	7-7.86	-8.36		
ExportsImports	7392.53 7454.65	^423.31 ^503.77	734.78 740.78	734.27 741.43	733.83 741.58	735.89 742.35	735.45	, 34.44 , 42.55	735.64 743.31	736.92 743.30	736.06 743.31	737.41 744.26	, 36.01 , 43.87	35.19 43.55	37.23   47.50	
•																

Unless otherwise stated in footnotes below, data	An	nual					1	992						1	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Арг.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		7.	FOREIG	N TRAD	E OF TH	IE UNITE	D STAT	ESCoi	ntinued							
Export and Import Price Indexes @ [1990=100]																
All exports Agricultural exports Nonagricultural exports	100.8 99.0 100.9	100.9 98.1 101.2	100.7 100.3 100.7	100.9 98.8 100.9	101.3 99.0 101.2	101.0 99.6 101.3	101.1 98.9 101.5	100.8 95.4 101.8	101.2 97.7 101.8	100.8 95.7 101.7	100.7 96.5 101.5	100.8 97.8 101.4	101.0 98.5 101.4	101.2 97.9 101.8	101.1 197.5 101.7	101.4 97.9 102.0
All imports Petroleum imports Nonpetroleum imports	99.7 88.0 101.2	100.4 82.4 102.6	99.3 75.2 102.4	99.0 77.3 101.7	99.5 83.2 101.6	100.3 86.3 102.1	100.8 86.9 102.5	101.2 87.5 102.9	101.4 86.7 103.3	102.2 88.4 103.9	101.6 86.4 103.5	100.1 80.7 102.5	100.1 80.8 102.6	99.7 78.6 102.3	100.2 781.2 7102.5	100.5 81.8 102.7
Shipping Weight and Value Waterborne trade:																
Exports (incl. reexports): Shipping weight, thous. metric tons Value, mil. \$	389,562 162,346	387,525 170,311	31,140 14,682	32,230 14,216	30,496 13,925	31,276 14,315	32,881 13,919	29,794 13,689	32,336 13,656	33,970 15,422	34,173 14,290	34.729 14,865	31,578 13,657			
General imports: Shipping weight, thous. metric tons Value, mil. \$	448.852 272,286	473,722 291,726	36,593 22,670	38,135 23,280	39,406 22,686	41,545 24,774	40,995 26,340	39,787 25,456	41,587 25,293	44,620 27,405	40,739 24,666	39,940 24,822	41,918 23,570			
			8. TR	RANSPO	RTATIO	N AND (	OMMUN	IICATIO	N						·	
TRANSPORTATION																
Air Carriers  Certificated route carriers: Passenger-miles (revenue), billions Passenger-load factor, percent Ton-miles (revenue), total, millions	447.95 62.6 56,925	478.08 63.6 60,862	38.26 62.5 4,922	36.08 60.0 4,667	38.55 61.7 4,929	44.53 69.1 5,550	49.06 72.6 6,004	51.32 75.7 6,207	40.31 63.8 5,130	39.09 61.8 5,111	35.75 59.3 4,696	37.82 59.9 4.976	36.19 57.4 4,609	33.38 58.4 4,353		
Operating revenues (quarterly), mil. \$ \$ Passenger revenues, mil. \$ Cargo revenues, mil. \$ Mail revenues, mil. \$ Operating expenses (quarterly), mil. \$ \$	75,023 57,055 5,508 944 76,815		18,830 14,550 1,391 276 19,292			19,301 14,764 1,450 280 19,894			20,704 16,013 1,492 279 20,784							
Net income after taxes (quarterly), mil. \$ §  Domestic operations:	-1,986		-593		***************************************	-689	***************************************		-108							
Passenger-miles (revenue), billions Cargo ton-miles, millions Mail ton-miles, millions	332.57 4,946 1,412	347.50 5,191 1,568	28.00 434 127	26.38 428 130	27.84 435 122	32.47 440 117	35.91 440 122	37.30 434 119	28.79 446 123	28.05 475 139	26.24 422 126	27.64 448 195	25.62 395 135	24.51 398 123		
Operating revenues (quarterly), mil. \$ §	56,165 56,691 -1,271		14,313 14,249 48			14,253 14,556 -505			14,683 14,851 -292							
International operations: Passenger-miles (revenue), billions Cargo ton-miles, millions Mail ton-miles, millions	115.39 5,279 493	130.58 5,798 496	10.26 496 39	9.70 463 39	10.71 480 38	12.06 502 38	13.15 498 39	14.02 483 39	11.53 492 37	11.03 545 43	9.51 526 46	10.18 490 62	10.57 423 36	8.87 460 34		
Operating revenues (quarterly), mil. \$ §	18,858 20,124 -715		4,518 5,043 –545			5,048 5,338 -184			6,021 5,932 184							
Urban Transit Industry Passengers carried, total, millions	8,643	8,555	758	734	714	712	694	673	708	759	695	698				
Motor Carriers Carriers of property, large, class I, qtrly.: Number of reporting carriers, number Operating revenues, total, mi. \$	100 22,091	100 24,180	100 5,553			100 6,037			100 6,270			100 6,333	***************************************			
Net income, after extraordinary and prior period charges and credits, mil. \$  Tonnage hauled (revenue), common and contract carrier service, mil. fons	314 178	446 207	82 47			165 49			169 49			13 54				
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA): Common carriers of general freight, seas. adj., 1967=100	182.0	201.4	199.2	200.8	202.5	203.9	206.5	202.0	200.3	200.0	203.5	209.0	r215.7	r212.4	209.0	
Class ! Railroads ‡ Financial operations, quarterly (AAR), excluding			]													
Amtrak: Operating revenues, total, mil. \$ # Freight, mil. \$ Passenger, excl. Amtrak, mil. \$	27,845 26,949 94	28,349 27,508 90	7,049 6,831 23			7,001 6,795 24			7,092 6,888 22			7,240 7,025 21				
Operating expenses, mil. \$ Net railway operating income, mil. \$ Ordinary income, mil. \$ †	28,062 -38 -92	25,316 1,960 2,060	6,158 595 587			6,664 265 162			6,367 507 411			6,156 601 892				
Traffic: Revenue ton-miles, qtrly. (AAR), billions Producer Price Index, line haul operations, 12/	1,039.8	1,064.0	265.3			258.8			266.6			274.2	410.4		°266.3	<sup>2</sup> 83.7
84=100Travel	109.3	110.0	109.9	109.9	110.0	110.0	109.8	109.9	109.9	110.1	110.1	110.3	110.4	110.4	110.6	110.6
Lodging industry: Restaurant sales index, same month 1967=100 Hotels: Average room sale, dollars ◊ Rooms occupied, % of total Motor hotels: Average room sale, dollars ◊	[]															
Rooms occupied, % of total  Economy hotels: Average room sale, dollars \( \)  Rooms occupied, % of total																
Foreign travel:  U.S. citizens: Arrivals (quarterly), thousands	17,839 17,579 17,625		1,520 1,336 1,263	1,441 1,353 1,483												
Departures (quarterly), thousands Passports issued, thousands National parks, recreation visits, thousands ##	15,708 3,376 56,750	3,282 57,888	1.008 340 2,324	1.225 347 3,335	313 5,121	367 7,723	308 10,379	243 10,255	224 6,747	207 4,972	196	214 1,575	258 1,554	342	460 2,172	424 2.953

Unless otherwise stated in footnotes below, data	A	nnual	Γ					1992		···-			Ι	1	993	
through 1991 and methodological notes are as shown in Business STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	<u> </u>		TRANSI	ODTAT	ION AND	COMM	LINICAT	<u> </u>	ntinuad	L	l	L	<u></u>	J	l	<u>'</u>
	г	0.	ICHANO	ONIAI	ION AND	COMM	UNICAT	TON-CO	nunueu	r	<del></del>	,	<del></del>			<del></del>
COMMUNICATION	İ		1		}		1					ŀ	ļ	ļ		
Telephone carriers: Operating revenues, mil. \$ #									ļ 							
Station revenues, mil. \$																
Operating expenses (excluding taxes), mil. \$  Net operating income (after taxes), mil. \$																
Access lines, millions														L		L
			9.	. CHEMI	CALS A	ND ALLI	ED PRO	DUCTS								
CHEMICALS																
Inorganic Chemicals																İ
[Thousands of short tons, unless otherwise indicated]	}												ĺ			•
Production: Aluminum sulfate, commercial (17% Al <sub>2</sub> O <sub>3</sub> )	1,185	812	(²)			276			287			249				
Chlorine gas (100% Cl <sub>2</sub> ) Hydrochloric acid (100% HCl)	11,421 3,301	11,141 2,876	2,709 664			2,733 739			2,830 698			2,870 774				
Phosphorus, elemental	306 11,713	281 12,012	77 2,937			70 2,953			61 3,051			73 3,070				
Sodium silicate, anhydrous	870 794	900 672	223 168			225 186			224 155			228 162				
Sodium tripotyphosphate (100% Na <sub>5</sub> P <sub>3</sub> O <sub>10</sub> ) Titanium dioxide (composite and pure)	462 1,095	(*) 1.263	( <sup>4</sup> )			( <sup>4</sup> ) 324			327			321				
Sulfur, native (Frasch) and recovered:												, i				
Production, thous. metric tons	9,515	9,370	797	758	801	798	804	765	724	<b>!</b>	741	792	767			***************************************
Inorganic Fertilizer Materials	1,195	809	1,130	1,061	1,036	1,017	916	845	765	807	812	809	765		***************************************	
[Thousands of short tons, unless otherwise indicated]																
Production:	47.467	17.075	4 500			4 607			4.262			4 5 1 0				
Ammonia, synthetic anhydrous Ammonium nitrate, original solution	17,167 7,777	17,975 7,667	4,588 1,936			4,607 1,950			1,866			4,518 1,915				
Ammonium sulfate	2,243 7,925	2,361 8,041	569 2,019			611 2,039			592 1,968			589 2,015				
Phosphoric acid (100% P <sub>2</sub> O <sub>4</sub> )	3,208 12,056	3,452 12,679	859 3,170			927 3,140			809 3,154	ll		857 3,215		······		
Sulfuric acid (100% H <sub>2</sub> SO <sub>4</sub> )	43,350	44,399	11,109			10,869			11,022			11,399				
(gross weight):	19,418	20.039	5.009			5.092			4,862			5,076				
Production	701 5.460	20,039 849 5,866	5,009 695 526	779		635 261	070		4,862 665 380	438	229	849 439				
Potash, sales (K <sub>2</sub> O) Imports:	5,460	5,866	526	7/9	848	261	278	602	380	438	229	439	***************			***************************************
Ammonium nitrate, thous metric tons									***************************************							
Potassium chloride, thous. metric tons																
Industrial Gases																
[Millions of cubic feet]																
Production: Acetylene	5,603	5,321	1,333			1,283						1,381				
Hydrogen (high and low purity)	152,183 758,823	163,002 810,287	38,612 196,371			39,241 200,879			42,356 206,177			42,793 206,860				
Oxygen (high and low purity)	472,215	511,949	121,384			125,852			132,100			132,613				
Organic Chemicals § [Thousands of metric tons, unless otherwise indicated]	1															
Production:	2.0.1		α.													
Acetylsalicylic acid (aspirin) Ethyl acetate	<sup>3</sup> 19.4 <sup>1</sup> 126.1	134.5	( <sup>3</sup> ) 33.7			33.2			33.5			34.1				
Formaldehyde (37% HCHO)	¹ 2,913.7 298.1	<sup>1</sup> 3,164.8 333.1	28.9	26.9	23.0	782.7 28.2	31.9	27.2	806.2 27.5	32.0	26.7	787.5 24.3				
Méthanol, synthetic	1 3,925.3 1 396.3	1 3,958.9 1 407.4	999.4 102.3			968.2 95.3			948.1 112.0			1,043.1 97.8		***************************************		
ALCOHOL								Ì								
Ethyl alcohol and spirits:		İ						İ								
Production, mil. tax gal	1,198.8 37.4		115.6 39.2	109.5 37.3	112.6 24.0	109.6 37.3	113.4 40.9	80.4 35.3	113.1 33.7	115.0 30.7	111.2 34.5					
Denatured alcohol:			i	ľ		i	į.			İ	E0 4					
Production, mil. wine gal	664.9 702.7		61.7 61.3	54.2 50.6	33.7 30.8	31.8 97.1	64.9 55.4	59.7 39.0	68.1 72.0	71.7 63.8	53.1 58.2					
For fuel use, mil. wine gal	354.6 8.8		31.5 19.2	27.3 19.9	13.7 19.9	19.1 15.2	25.4 24.3	29.5 26.8	43.8 22.4	35.5 24.7	31.1 25.4					

Unless otherwise stated in footnotes below, data	Ar	nual	-			<del></del>		992					T	1	993	<del></del>
through 1991 and methodological notes are as shown in Business STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			9. CHEN	AICALS .	AND AL	LIED PR	ODUCTS	Conti	nued		<u> </u>	·	i			
PLASTICS AND RESIN MATERIALS				<u> </u>												[
[Thousands of metric tons]																
Production: Phenolic resins	1,200.6				 	ļ 						,,				
Polyethylene and copolymersPolypropylene	<sup>1</sup> 7,514.0 <sup>1</sup> 3,397.2	17,445.2 13,562.3	1,842.9 814.3			1,865.4 901.8			1,877.2 914.3			1,816.5 881.9				
Polystyrene and copolymers Polyvinyl chloride and copolymers	3,310.5 13,977.4	5,187.7	1.628.2			1,381.7			1,376.9			1,144.6				
	3,377.4	3,107.7	1,020.2			1,301.7		***************************************	1,370.9	***************************************	***************************************	1,144.0	***************************************	,		
PAINTS, VARNISH, AND LACQUER [Millions of dollars]									1							
Total shipments	11.707.3		2,831.5			3,427.0			3,278.1		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2,803.2		ļ		
Architectural coatings	4,881.9		1,118.7 1,059.4			1,483.4 1,131.5			1,363.2 1,093.0			1,022.4 1,059.1				
Special purpose coatings		***************************************	653.4			812.1			821.9			721.6				
				10. EL	ECTRIC	POWER	R AND G	AS								
ELECTRIC POWER																
[Millions of kilowatt-hours, unless otherwise indicated]																
Production:																
Electric utilities, total	2,825,023 2,549,504	r2,797,219 r2,557,659	r224,665	7210,837 7191,383	7220,355 7198,070	7236,842 7214,143	7266,148 7246,436	r 255,203 r 237,142	r234,760 r217,923	r 221,289 r 204,914	7221,263 7201,970	7244,126 7220,317	245,797 221,323			
By waterpower	275,519	r 239,559	°21,566	19,454	r22,285	722,698	19,711	18,062	16,838	16,375		r23,808	24,474			
Sales to ultimate customers, total (Edison Electric Institute)	2,733,242	2,734,503	666.891	***************************************		644.856			744,804		.,	671,401				
Commercial §	755,073 929,549	758,878 940,333	178,371 223,865			183,074 235,065			210,989 246,307			185,446 233,667				
Railways and railroads	5,250 948,922	5,190 933,820	1,410 239,100			1,258 202,547			1,263 261,505			1,300 226,291				
Street and highway lighting	15,278	15,395	3,984			3,607			3,586			4,139				
Other public authorities	76,573 2,598	78,528 2,358	19,373 787			18,702 603			20,543 612			19,982 575				
Revenue from sales to ultimate customers (Edison Electric Institute), mil. \$	184,869	186,243	44,131			43,675.			53,422			44,896		,		
GAS											!					
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total, thousands @	55,442		56.241			56.052	1									
Residential	50,883		51,589			51,449								••••••		
CommercialIndustrial @	4,340 171		4,434 166			4,382 170										
Other	49 9,937		51 3,674			52 1,900										
Residential	4,639 2,241		2,011 900			855 405										
CommercialIndustrial	1,754		494			381										
Electric generationOther	1,122 181		196 73			208 51										
Revenue from sales to customers, total, mil. \$	45,316		18,137	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		8,635	,,,,,,									
Residential Commercial	26,060 10,802		10,751 4,322			4,973 1,979										
Industrial Electric generation	5,372 2,537		1,625 379			1,102 432										
Other	545		227			149										
			11. FC	OD AND	KINDR	ED PRO	DUCTS;	TOBAC	CO			· · · · · ·				
ALCOHOLIC BEVERAGES																
Beer: Production, mil. bbl.	202.19		18.06	18.00	18.89	18.95	18.34	17.55	15.66	16.15	14.43					
Taxable withdrawals, mil. bbl	180.99 12.64		15.65 14.79	15.53 15.29	16.46 15.45	17.47 15.38	16.83 14.99	16.04 14.50	14.79 13.40	14.23 13.41	13.12 13.07					
Distilled spirits (total):	400.75		0.50		7.0	7	0.04	20.00	7.04	40.00	0.00					
Production, mil. tax gal	108.75		9.58	11.01	7.18		3.64	33.99	7.24	13.36	9.60				***************************************	
purposes, mil. wine gal Stocks, end of period, mil. tax gal	346.30 402.10		27.37 438.93	28.79 442.31	27.92 391.96	30.30 441.87	29.11 166.45	27.44 426.66	28.20 365.72	29.79 421.08	34.25 413.37					
Imports, mil. proof liters										•						
Whisky: Production, mil. tax gal	71.12		6.94	6.18	4.70	4.48	2.10	1.55	3.10	5.90	6.03					
Stocks, end of period, mil. tax gal Imports, mil. proof liters	341.87	······································	380.72	380.75	331.59	377.14	109.07	379,44	308.99	359.99	353.37					
Wines and distilling materials: Effervescent wines:		i														
Production, mil. wine gal			1.91	1.82	1.04	1.21	2.38	2.46	2.26	3.70	2.44					
Taxable withdrawals, mil. wine gal	23.80 16.09		1.17 17.67	1.55 22.90	1.53 17.77	1.36 17.76	1,41 17.69	1.77 15.82	2.21 18.58	4.27 18.51	4.24 15.62					
Imports, mil. liters																
Production, mil. wine gal	394.39		3.33	2.74			4.64	44.89	140.10	80.69	28.16					
Taxable withdrawals, mil. wine gal	376.41 580.09		35.17 516.82	34.75 511.96	32.35 503.61	30.83 400.75	29.35 391.38	28.62 411.02		30.84 568.32	32.23 559.22					
Imports, mil. liters															 	
wine gal.	110.73		4.08	2.32	3.36	3.42	9.17	18.05	27.39	12.20	9.71		l	l	l	

Unless otherwise stated in footnotes below, data	An	nual					-	1992						1	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		11.	FOOD AI	ND KIND	RED PR	RODUCT	S; TOBA	cco-c	ontinue	d						
DAIRY PRODUCTS																
Butter: Production (factory), mil. lb. Stocks, cold storage, end of period, mil. lb. Producer Price Index, 1982=100	1,336.3 539.4 69.5	1,344.5 447.7 59.2	129.9 645.3 60.7	119.7 678.7 60.7	118.3 712.6 60.4		755.8	84.8 705.7 56.0	90.0 608.5 58.1	100.4 541.7 58.3	98.3 487.6 58.1	447.7	144.4 495.4 53.7	138.9 * 497.0 54.0	525.0	560.9 55.0
Cheese: Production (factory), total, mil. lb. American, whole milk, mil. lb. Stocks, cold storage, end of period, mil. lb. American, whole milk, mil. lb.	6,090.8 2,804.9 415.3 317.8	6,457.6 2,938.7 462.0 341.1	542.7 246.4 449.0 335.5		550.9 261.8 455.9 340.3	259.7 465.2	259.3 496.2	535.9 242.4 488.0 364.2	520.0 222.9 470.9 349.8	561.8 240.2 449.7 328.0	547.5 233.1 441.1 319.2	251.2 462.0	509.1 247.8 476.1 346.8	491.3 225.7 7451.9 7327.5		449.5 316.2
Imports, thous. metric tons Price, wholesale, cheddar, single daisies (Chicago), \$ per lb.																
Condensed and evaporated milk: Production, case goods, mil. lb. Stocks, manufacturers', case goods, end of period, mil. lb.	543.1 34.7	590.7 41.5	52.4 61.0	54.0 60.7	54.7 73.8	52.4 82.6	1	44.3 86.8	42.2 77.8	51.9 65.6	46.2 68.7	50.1 41.5	45.4 53.0	37.4 64.6		
Exports, thous. metric tons		************			***************************************									***************************************	***************************************	
Production on farms, mil. lb. † Utilization in manufactured dairy products, mil. lb Price, wholesale, U.S. average, \$ per 100 lb Dry milk:	125,683 90,451 12.26	128,300 93,781 13.10	11,096 8,244 12.50	10,850 8,045 12.50	11,280 8,376 12.90	10,897 8,235 13.20	10,900 8,080 13.40	10,673 7,585 13.50	10,263 7,231 13.50	10,532 7,533 13.40	10,184 7,106 13.10	10,659 7,564 12.80	10,760 7,802 12.02	r9,965 7,682 12.30	11,087 12.20	10,967 P 12.40
Production: Dry whole milk, mil. lb. Nonfat dry milk (human food), mil. lb. Stocks, manufacturers', end of period:	106.8 877.5	147.5 873.0	10.7 82.8	11.8 82.2	13.1 89.2	14.5 81.3	13.7 76.0	15.5 59.2	10.6 52.8	14.1 53.6	12.2 56.7	11.8 80.9	13.0 76.5	13.0 83.6		
Dry whole milk, mil. lb. Nonfat dry milk (human food), mil. lb. Exports, whole and nonfat (human food), thous. metric tors	8.5 61.0	9.1 77.4	7.2 62.4	8.6 66.2	9.2 76.3	10.9 98.4		7.9 113.6	6.7 95.6	8.9 81.9	9.8 79.9	9.1 77.4	6.3 70.3	7.2 70.4		
Price, manufacturers' average selling, nonfat dry milk (human food), \$ per lb.	.893	1.030	.924	1.011	1.071	1.092	1.132	1.146	1.039	1.023	1.040	1.029	1.053	1.087		
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat), mil. bu Barley:																
Production (crop estimate), mil. metric tons	10.110 67.150	<sup>2</sup> 9.936 <sup>6</sup> 7.586			42.800	***************************************	<i></i>	9,110			7.546			5.325		
On farms, mil. metric tons	64.274 62.876	64.319 63.268			4.983 41.817			5.683 3.427			4.319 3.227			2.675 2.650		
Exports, including malt, thous metric tons § Producer Price Index, No. 2 feed, Minneapolis, 1982=100	108.3	112.9	115.1	116.9	117.4	114.8	115.1	107.9	110.9	111.6	108.6	107.6	107.9	109.3	110.2	110.7
Corn: Production (crop estimate, grain only), mil. metric	<sup>2</sup> 189.86	<sup>2</sup> 240.78														
Stocks (domestic), end of period, total, mil. metric	6 166.15	6200.71			³ 69.56			27.95			200.83			144.24		
tons On farms, mil. metric tons	6109.09	6 145.72			<sup>3</sup> 38.55	***************************************		15.38			145.72			92.21 52.04		
Off farms, mil. metric tons	657.07 97.0	654.99 96.0	108.9	102.9	<sup>3</sup> 31.02	107.0	96.4	12.57	89.0	83.8	55.11 82.0	85.6	85.7	32.04 84.1	86.7	92.7
Oats: Production (crop estimate), mil. metric tons Stocks (domestic), end of period, total, mil. metric	<sup>2</sup> 3.534	<sup>2</sup> 4.276														
On farms, mil. metric tons	5 2.485 5 1.341	<sup>5</sup> 1.854 5 .885			5 1.854 5 .885											
Off farms, mil. metric tons  Exports, including oatmeal, metric tons	51.144	5 .968			5.968											
Producer Price Index, No. 2, Minneapolis, 1982=100	70.4	86.4	91.1	82.1	88.8	88.2	83.5	79.1	90.3	83.1	87.4	90.7	91.3	88.9	85.7	89.8
Rice: Production (crop estimate), mil. metric tons Southern States mills: Receipts, rough, from producers, mil. lb	<sup>2</sup> 7.142	<sup>2</sup> 8.123	562		E14											
Shipments from mills, milled rice, mil. lb	10,150 6,614		569	440 554	514 513	490 475	534									
Stocks, domestic, rough and cleaned (cleaned basis), end of period, mil. lb	1,904		1,538	1,249	1,112	970	766									
Producer Price Index, medium grain, milled, 1982=100	110.2	r 105.7	112.4	111,1	104.1	100.7	101.3	101.1	104.9	104.9	105.5	r 98.7	93.5	92.5	89.4	88.2
Rye: Production (crop estimate), mil. metric tons Producer Price Index, No. 2, Minneapolis, 1982=100	² .248	².304						74.7		82.1	87.9				87.9	
Wheat: Production (crop estimate), total, mil. metric tons Spring wheat, mil. metric tons	<sup>2</sup> 53.92 <sup>2</sup> 16.56	<sup>2</sup> 66.92 <sup>2</sup> 23.20														
Winter wheat, mil. metric tons	37.36	<sup>2</sup> 43.72						20.40								
Distribution, quarterly, mil. metric tons @ Stocks (domestic), end of period, total, mil. metric	67.43				11.73			23.42								
tons On tarms, mil. metric tons Off tarms, mil. metric tons Exports, total, including flour, mil. metric tons	639.29 615.37 623.91	643.24 618.29 624.95			412.84 43.94 48.91			57.36 26.65 30.70			43.29 18.29 25.00			28.45 10.29 18.17		
Wheat only, mil. bu			1									I				******************

Unless otherwise stated in footnotes below, data	An	nual					1	992						1	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		11.	FOOD AI	ND KIND	RED PR	ODUCT	S; TOBA	ссо–с	ontinue	d .						
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat—Continued																
Producer Price Indexes: Hard red winter, No. 1, ord. protein (K.C.),	78.1	97.3	100 0	*01.0	97.8	104.0		01.0	00 1	01.0	02.1	061	97.5	94.2	91.8	92.2
1982=100 Hard red spring, No. 1, ord. protein (Minn.), 1982=100	82.1	107.3	106.6 112.3	101.0 107.9	111.7	104.0 118.1	88.9 100.3	81.2 94.9	88.4 103.9	91.6 104.8	93.1 106.4	96.1 102.7	108.0	103.0	104.1	104.9
Wheat flour:	02.1	107.5	112.3	107.5	11127	110.1	100.3	34.3	103.3	104.0	100.4	102.7	100.0	100.0	104.1	104.5
Production: Flour, thous. sacks (100 lb.)	362,311	365,491	29,542	29,438	29,152		30,415	33,468	31,122		31,732	28,752				
Millfeed, thous. sh. tons Grindings of wheat, thous. bu. Stocks held by mills, end of period, thous. sacks	6,436 808,966	6,537 822,391	529 65,701	527 66,313	521 65,806	521 65,859	551 68,695	601 75,864	548 70,514	595 76,465	566 70,702	518 64,350				
(100 lb.)	5,660	5,662	5,522			6,083	***************************************		6,120		******************************	5,662				
Producer Price Index, 6/83=100	94.5	107.4	111.5	110.3	109.2	111.0	104.9	99.6	104.1	104.4	104.7	103.5	107.6	108.0	107.3	108.4
POULTRY AND EGGS																į
Poultry: Slaughter, mil. lb.	24,982	26,492	2,172	2,169	2,166	2,312	2,328	2,223	2,287	2,351	2,056	2,260	2,207	r2,029	2,319	
Stocks, cold storage (frozen), end of period, total, mil. lb.	579	651	699	2,169 754	808	920	1,015	1,032	1,096	1,073	678	651	694	7736	734	828
Turkeys, mil. lb.  Price, in Georgia producing area, live broilers, \$	264	272	392	430	487	580	662	684	734	715	321	272	315	r360	359	422
per lb.	.295	.305	.285	.285	.305	.305	.330	.340	.305	.315	.320	.305	.300	.305	.310	.330
Eggs: Production on farms, mil. cases §	192.2	195.9	16.8	16.2	16.4	15.8	16.4	16.4	16.0	16.7	16.4	16.9	16.6	15.1	16.8	16.3
Shell, thous. cases §	21 16	15 17	28	27 19	34 19	30 21	29 19	23	22 20	17 22	15 19	15 17	12 17	*12 17	15 15	14 14
Frozen. <i>mil. lb.</i> Price, wholesale, large (delivered; Chicago), \$ per doz	.714	.589	.557	.574	.520		.530	.579			.694	· .	.657	.636	.775	į
	.,,-	.505	.557	.514	.520	.500	.550	.5/3	.043	.002	.034	.000	.007	.000	.,,,	ļ
LIVESTOCK	ļ i															
Cattle and calves: Slaughter (federally inspected): Calves, thous. animals	1,398	1,336	120	108	103	105	106	107	107	111	109	121	101	97	116	96
Cattle, thous. animals		32,094	2,599	2,525	2,688	2,863	2,802	2,721	2,748		2,490	2,632	2,601	2,411	2,712	
Beef steers, \$ per 100 lb																
Calves, vealers (So. St. Paul), dollars																
Hogs: Slaughter (federally inspected), thous. animals	85,952	92,613	7,934	7,610	6,897	7,166	7,461	7,494	8,217	8,599	7,796	8,142	7,649	6,921	7,958	7,840
Prices: Wholesale, average, all weights (Sioux City), \$														l		
per 100 lb.  Hog-corn price ratio (bu. of corn equal in value	21,4	18.3	15.7	r 16.5	18.1	18.8	19.1	18.8	19.5	20.5	20.7	21.1	20.4	22.1	r 22.3	20.9
to 100 lb. live hog)																
Staughter (federally inspected), thous. animals Price, wholesale, lambs, avg. (San Angelo, TX),	5,504	5,290	481	503	374	419	427	400	470	452	413	460	381	384	476	461
\$ per 100 lb. *				***************************************				***************************************						***************************************	***************************************	************
MEATS																
Total meats (excluding lard): Production, mil. lb.	39,584	40,796	3,378	3,259	3,236	3,423	3,442	3,407	3,560		3,288	3,435	3,306	3.013	3,397	3,299
Stocks, cold storage, end of period, mil. lb Exports (meats and meat preparations), thous.	662	615	725	707	692	665	646	596	613	638	627	615	649	<sup>*</sup> 652	652	692
metric tons	**************	***************************************		,				*************			***************************************	***************************************		***************************************		
Beef and veal:										2.000	4.007	4 004	4.045	1.000	4 004	1 004
Production, total, mil. lb	23,223 292	23,267 278	1,877 320	1,812 309	1,925 310	2,064 306	2,039 300	2,004 295	2,019 281	2,039 298	1,807 282	1,881 278	1,845 292	1,698 1,285	1,884 299	1,804 284
Exports, thous. metric tons		***************************************												,		
choice (600-700 lbs.)(Central U.S.), \$ per lb																
Lamb and mutton: Production, total, mil. lb.	362	343	32	33	25		27	25	30	29	27	29	25	25	32	
Stocks, cold storage, end of period, mil. lb  Pork (excluding lard):	6	8	8	9	10	11	12	9	9	9	8	8	6	· .	/	8
Production, total, mil. lb. Stocks, cold storage, end of period, mil. lb.	16,000 311	17,185 315	1,467 372	1,414 363	1,287 345	1,332 319	1,375 307	1,378 267	1,511 297	1,588 307	1,455 317	1,524 315	1,435 329	71,290 7342	1,481 329	1,465 378
Exports, thous. metric tons																
Prices: Producer Price Index, hams and picnics, except																
canned, 12/88=100 * Fresh loins, 8-14 lb. average, wholesale	114.6	r108.3	105.9	105.6	104.3	105.4	108.4	107.3	108.9	112.9	115.1	r 116.9	109.7	109.6	110.6	109.7
(Omaha). <i>\$ per lb.</i> *											<i></i>					
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans, imports (including shells), thous. metric tons																
Coffee: Imports, total, metric tons									.,					l		
From Brazil, metric tons U.S. Import Price Index, 1990=100	92.0	82.2	79.5			70.3			89.4			89.4			81.0	
Fish:				204	212	1	332	375		390	386		361	320		,
Stocks, cold storage, end of period, mil. lb	380	396	r 328	321	313	ı 305	332	375	384	390	386	396	3611	320	316	

		***	SURV	EIC	of CC	KKE.	MI D	USIN	E33				1	viuy 199	93 •	3-25
Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown	Ar	nual	<u> </u>	1			1	992			r			1	993	
in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	<b>,</b>	11.	FOOD A	ND KIND	RED PR	ODUCTS	S; TOBA	ccoc	ontinue	d						
MISCELLANEOUS FOOD PRODUCTS—Continued	İ										,					
Sugar:																
Exports, raw and refined, metric tons																
Producer Price Indexes: Raw (cane), 1982=100	113.7	112.1	112.6	112.4	111.4	110.6	111.0	111.7	112.7	113.6	112.8	r111.1	109.3	109.5	112.1	113.9
Refined, 1982=100	121.6	r119.8	120.2	120.2	119.9	120.0	120.0	120.4	119.6	119.2	119.2	7119.0	118.2	118.5	118.3	118.7
Tea, imports, metric tons	i	***************************************								***************************************	******************				***************************************	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
TOBACCO																
Leaf: Production (crop estimate), mil. lb	1,664	1,684														
Stocks, dealers' and manufacturers', end of period, mil. tb.	3,744	3,740	3,560			3,276			3,565			3,740				
Exports, incl. scrap and stems, metric tons			3,300													
Imports, incl. scrap and stems, metric tons  Manufactured products:		***************************************			*************		***************************************	***************************************							************	
Consumption (withdrawals): Cigarettes (small):						l		ŀ								
Tax-exempt, millions	193,778 516,338	199,238 510,494	11,040	12,572	13,896	17,461	15,071	22,490	21,738	24,306	19,519 44,221	19,195 38,419	***************************************			
Taxable, millions	2,133	2,107	48,518 181	43,622 162	39,012 165	51,667 217	38,331 168	43,718 185	42,972 194	44,712 178	190	172				
Exports, cigarettes, millions																
				12. L	EATHER	AND P	RODUCT	S								
LEATHER																
Exports: Upper and lining leather, thous. sq. ft																
Producer Price Index, leather, 1982=100	168.4	163.7	163.4	162.8	163.9	164.0	164.7	163.7	164.8	165.1	164.0	<sup>7</sup> 165.1	166.0	169.0	168.9	168.8
LEATHER MANUFACTURES																
Footwear:						ĺ			İ				İ		i	
Production, total, thous, pairs	167,386	167,983	41,993			<sup>3</sup> 41,188			44,401			40,401				
thous. pairs	116,310 42,963	116,505	29,815			<sup>3</sup> 29,006			29,320			28,364 9,683				
Slippers, thous. pairs Athletic, thous. pairs	8,113	43,321 8,157	10,430 1,748			<sup>3</sup> 10,129 <sup>3</sup> 2,053			13,079 2,002			2,354				
Other footwear, thous. pairs	2,449	1,914	494			<sup>3</sup> 577	***************************************		457	•••••••		386				
Exports, thous. pairs  Producer Price Indexes:	***************************************					***************************************	***************************************									
Men's leather upper, dress and casual, 1982=100	141.0	r 145.0	143.8	143.8	143.7	143.7	145.2	146.1	146.1	145.1	145.2	r 147.2	148.0	148.2	147.7	147.7
Women's leather upper, 1982=100 Women's plastic upper, 1982=100	124.0 115.2	126.4 7121.2	126.1 119.9	126.4 119.7	126.4 120.4	126.6 121.5	126.5 121.5	126.7 121.5	126.9 122.9	126.5 122.9	126.5 123.5	r 127.0 r 123.5	127.4 123.5	127.8 123.9	127.9 123.9	127.8 124.0
Women's plastic upper, 1302=100		121.2	113.3						122.3	122.3	123.3	120.5	123.3	125.5	123.0	124.0
				13. L	UMBER	AND PR	ODUCTS	3 		<del></del> -1		т		- <del></del> 1		
LUMBER—ALL TYPES #												ļ				
[Millions of board feet, unless otherwise indicated]									ļ							
National Forest Products Association: Production, total	58,834	45,444	4,121	3.862	3.632	3,911	3,882	3,746	3,736	4,048	3,617	3,425	3,486	3,555		
HardwoodsSoftwoods	10,213 33,763	11,210 34,234	952 3,169	962 2,900	931 2,701	960 2,951	996 2,886	959 2,787	947 2,789	998 3,050	907 2,710	905 2,520	820 2,666	869 2,686		
Shipments, total	43,860	45,703	4,078	3,682	3,565	3,936	3,884	3,878	3,692	4,147	3,745	3,491	r3,511	3,549		
HardwoodsSoftwoods	9,844 34,016	11,005 34,698	951 3,127	904 2,778	869 2,696	899 3,037	921 2,963	910 2,968	908 2,784	1,039 3,108	933 2,812	917 2,574	2.664	841 2,708		
Stocks (gross), mill, end of period, total																
HardwoodsSoftwoods	4,616	4,206	4,608	4,730	4,731	4,678	4,606	4,418	4,419	4,365	4,263	4,206	4,211	4,187		
Exports, total sawmill productsmports, total sawmill products, thous cubic meters																
									ļ							
SOFTWOODS [Millions of board feet, unless otherwise indicated]						İ										
Douglas fir:	' İ	1	ĺ	ł	1		ļ					l				
Orders, new	8,009 504	7,921 579	750 528	626 542	617 465	739 532	599 492	646 461	675 496	718 523	608 506	677 579	541 525	601 499	754 560	
Production Shipments	7,908 7,957	7,810 7,850	748 703	643 612	644 694	532 659 676	642 639	630 677	654 640	703 691	629 625	563 604	601 594	637 627	737 693	
Stocks (gross), mill, end of period	7,957	690	774	805	669	745	748	701	715	727	731	690	696	706	750	
Exports, total sawmill products, thous. cubic meters Sawed timber, thous. cubic meters																
Boards, planks, scantlings, etc., thous. cubic meters												أ		.,		
Producer Price Index, Douglas fir, dressed, 1982=100	139.6	r 169.5	169.8	171.1	167.8	161.8	167.0	170.9	176.6	172.1	177.5	*186.3	200.7	226.1	250.3	265.9
1002-100	10.501	103.3	105.01	17 1.13	107.01	101.01	107.01	170.31	110.01	114.11	177.31	100.31	200.71	220.11	200.31	203.3

Unless otherwise stated in footnotes below, data hrough 1991 and methodological notes are as shown		ual				1	<del></del>	992		<u>, , 1</u>	1		<del>                                     </del>		993	
in Business Statistics, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	A
			13.	LUMBE	R AND P	RODUC	TS-Cor	ntinued					,			
SOFTWOODS—Continued		j				İ										
[Millions of board feet, unless otherwise indicated]						!	ľ		- 1			i				
outhern pine:						)										
Orders, new	12,287 571	14,370 957	1,201 719	1,086 674	1,035 684	1,264 741	1,376 800	1,249 859	948 708	1,397 839	1,241 931	1,076 957	71,025 852	1,285 1,023		
Production	12,367	13,812	1,177	1,180	1,067	1,170	1,228	1,115	1,143	1,215	1,108	1,076	r1,115	1,118		
Shipments	12,415	14,041	1,189	1,134	1,024	1,205	1,315	1,193	1,109	1,251	1,152	1,055	71,137	1,107		
period	2,134	1,931	2,069	2,114	2,158	2,125	2,043	1,959	1,990	1,957	1,913	1,931	1,911	1,920		
Exports, total sawmill products, <i>cubic meters</i> Producer Price Index, southern pine, dressed,	111.0	r 130.6	133.9	135.7	134.2	126.4	123.5	127.9	136.3	129.9	131.4	r141.4	154.9	164.6	184.0	
1982=100	111.0	130.0	133.9	133.7	134.2	120.4	123.3	127.9	130.3	129.9	131.4	141.4	154.5	104.0	104.0	ŀ
Orders, new	9,535	9,385	878	669	746	891	690	888	737	893	782	675	766	699	629	
Orders, unfilled, end of period	493 9,510	504 9,244	524 880	470 755	441 790	471 832	442 743	520 765	482 746 775	499 858	502 730	504 653	766 562 707	532 694	451 706	
Shipments	9,525	9,374	877	723)	774	863	719	810	775	876	779	672	708	729	710	
Stocks (gross), mill, end of period	1,196	1,064	1,185	1,217	1,274	1,200	1,224	1,179	1,150	1,132	1,083	1,064	1,063	1,028	1,024	
oducer Price Index, other softwood, dressed, 1982=100	130.0	157.3	167.3	170.7	167.9	159.6	153.8	147.7	150.4	148.8	153.7	r 168.0	181.1	210.3	232.8	
HARDWOOD FLOORING				ļ	1	ļ			1		- 1					
[Millions of board feet]			-			1			1							
k:			1		ì	]	1		1							
Orders, unfilled, end of periodShipments	15.8 199.9	22.4 222.5	18.2 19.4	17.7 18.4	14.7 16.5	13.7 18.5	14.7 17.3	14.1 20.1	15.8 21.1	16.7 19.5	21.2 17.4	22.4 18.9	22.9 18.4	21.2 17.7	21.7 21.2	
Stocks (gross), mill, end of period	7.7	5.5	6.8	7.1	8.2	7.3	7.0	7.5	6.3	5.7	5.6	5.5	5.3	4.1	4,1	
				14. MET	ALS AN	D MANU	FACTUE	RES								
IRON AND STEEL		1														
[Thousands of short tons]	ļ	l		ŀ				ľ								
ports:		)	1							1	- 1					
Steel mili products	6,346	4,289	357	389	369	376	297	336	332	341	355	348	354	335	359	
Scrap	10,301	10,142 36	744	707 2	969) 2	775 2	937	645) 21	987 3	956 3	817 8	909 2	716 4	851 3	818	
ports:						1	- 1		1				1			
Steel mill products	15,741 1,183	16,974 1,408	1,288	1,584 112	1,425 165	1,394	1,390 90	1,438 144	1,383 124	1,386 144	1,614	1,364 120	1,535 103	838 130	1,380 133	
Gerap	479	545	125 75	18	21	61	37	56	25	67	127 72	40	94	26	120	
Iron and Steel Scrap	İ	ł					Ì						]			
ousands of metric tons, unless otherwise indicated]	}			- 1			1		1							
duction	21,300	21,167	1,901	1,907	1,704	1,825	1,761	1,731	1,734	1,707	1,539	1,667				
ceipts, net	35,773 57.828	40,219 63,764	2,530 5,520	3,409 5,392	3,415 5,432	3,493 5,371	3,215 5,059	3,320 5,211	3,451 5,273	3,666 5,468	3,437 5,277	3,424 5,286				
cks, end of period	4,250	3,910	4,210	4,190	4,170	4,188	4,187	4,132	4,192	4,079	4,002	3,910				
mposite price, No. 1 heavy melting scrap: American Metal Market, \$ per metric ton	91.79	84.67	86.61	87.24	85.90	83.72	83.66	83.95	84.32	83.00	82.67	85.49	96.91	104.80	104.98	
Ore	31.73	04.07	00.01	07.24	03.30	00.72	00.00	00.33	04.02	00.00	02.01	00.43	30.31	104.00	104.50	
[Thousands of metric tons]	1	i							- 1							ĺ
n ore (operations in all U.S. districts):		1	,		}		1			1						
Mine production	55,516	55,513	4,412	4,845	5,133	4,624	4,771	4,630	4,993	4,538	4,180	4,276	4,391	4,171	4,559	
Shipments from minesmports	54,967 13,335	56,529 12,503	2,532 386	5,431 759	6,056 1,564	5,941 1,453	6,049 1,282	6,186 1,175	4,859 1,335	5,291 1,583	5,069 1,130	4,890 717	2,170 639	1,222 684	2,618	
U.S. and foreign ores and ore agglomerates:	-,					,		•		- 1						
Receipts at iron and steel plants  Consumption at iron and steel plants	65,133 63,658	66,711 68,552	2,836 5,970	5,604 5,809	6,997 5,823	7,565 5,588	7,273 5,669	6,765 5.672	6,525 5,414	6,453 5,763	5,827 5,572	5,813 5,776	73,013 75,951	72,122 75,570	2,938 5,913	
Exports (domestic)	4,045	5,057	3	475	540	708	628	526	493	555	383	440	240	2		
Stocks, total, end of period	25,445 4,853	22,856 3,783	20,922 11,745	20.550 11,159	21,501 10,236	22,492 9,027	23,046 7,763	21,721 6,438	22,735 5,976	23,190 5,227	23,433 4,344	22,856 3,783	721,539 6.075	720,824 9,030	20,639 10,927	
At furnace yards	17,611	16,092	8,175	7,991	9.161	11,157	12,769	13,925	15,040	15,731	15,985	16,092	13,154	r9,707	8,175	
At U.S. docks	2,981	2,981	1,002	1,400	2,104	2,308	2,514	2,834	2,923	2,938	3,104	2,981	<sup>2,310</sup>	r2,087	1,537	
nganese (manganese content), general imports															***************************************	
Pig Iron and Iron Products    ousands of short tons, unless otherwise indicated]		l			İ	İ	1									ļ
·	ļ	ľ	-		-	}	- }		1	- 1	İ					1
iron: Production (including production of ferroalloys)	48,503	52,224	4,524	4,400	4.444	4,232	4,347	4.299	4,065	5,329	4,268	4,306	4,503	4,503	4,454	
Consumption, thous. metric tons	44,638 214	51,103 217	4,379 184	4,290 211	4,307 222	4,162 211	4,255 216	4,258 224	4,063 220	4,056 226	4,482 216	4,466 217				
Stocks, end of period, thous. metric tonsstings, gray and ductile iron:	214	217	104	211	222	211	210	224	220	220	210	217				
Shipments, total	7,174															<b></b>
For sale	5,391															ļ
stings, malleable iron: Shipments, total	261	}					1	i								<b></b>
For sale	140															l ''''''

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data	Ar	nual					1	992						19	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			14. M	ETALS A	AND MAI	NUFACT	URES-	Continue	∍d							
Steel, Raw and Semifinished																
[Thousands of short tons, unless otherwise specified] Steel (raw):																
Production Rate of capability utilization, percent	87,896 74.2	92,949 82.2	8,043 83.5	7,875 85.3	7,968 83.5	7,584 82.1	7,545 78.9	7,526 78.7	7,249 78.3	7,742 80.9	7,449 80.4	7,438 77.7	7,942 81.6	7,942 84.8	8,148 87.0	
Steel castings: Shipments, total	1,001													ļ		
For sale, total	908															
Steel Mill Products [Thousands of short tons]								Ì								
Steel products, net shipments:																
Total (all grades)	78,868	76,625	7,101	6,949	6,751	7,105	6,693	6,786	6,934	7,090	6,512	6,572	6,976	6,867	7,886	
Semifinished products	6,872 5,722 6,938	6,305 5,518	587 422	627 445 628	571 470	563 450 414	555 478 637	580 472 575	555 504 578	533 539	513 478 546	548 470 541	570 467 591	552 468 581	636 496 694	
Plates Rails and accessories	6,938 486	6,579 563	635 59	68	588 47	36	36	32	31	611 29	30	42	56	58	65	
Bars and tool steel, total	13,214 6,902	12,219 5,229	1,167 619	1,075 590	1,062 579	1,155 637	1,139 581	1,106 518	1,144 606	1,151 617	1,043 533	1,070 554	1,144 628	1,170 619	1,203 658	
Bars: Reinforcing	4,934 1,326	4,781 1,147	413 130	355 125	354 124	380 132	437 115	416 113	409 123	403 126	391 113	407 105	388 123	426 120	398 142	
Pipe and tubing	4,488 864	3,645 815	375 86	328 87	364 75	382 79	338 78	335 731	340 71	381 71	361 57	352 50	370 65	365 71	398 82	
Tin mill products Sheets and strip (including electrical), total	4,040 36,244	3,927 r39,521	344 3,426	331 3,361	351 3,221	392 3,390	344 3.087	354 3,259	323 3,388	313 3,461	301 3,182	328 3,171	326 3,387	312 3,290	374 3,928	
Sheets: Hot rolled Sheets: Cold rolled	12,987 11,356	713,211 712,760	1,133 1,145	1,128	1,042	1,079 1,082	1,017	1,090	1,140 1,127	1,128 1,108	1,079 998	1,125 986	1,081	1,094 965	1,306 1,168	
By market (quarterly): Service centers and distributors	17,485		5,165	,,,,,,	.,	4,872			1,714			4,918		ł	5.301	
Construction, incl. maintenance	6,814 2,261	7,172 2.466	1,697 6131			1,897 607			1,798 633			1,780			1,786 578	
Contractors' products Automotive Rail transportation	9,445 837	10,697 890	2,656 250			2,901 250			2,532 190			2,608 200			3,047 262	
Machinery, industrial equipment, tools	1,648 4,278	1,646 3,968	414 941			433 1,100			413 1.038			386			454 1.026	
Other	36,100	35,130	8,859			8,965			8,747						9,070	
[Millions of short tons]  Producing steel mills, inventory, end of period:		ļ	ļ				}				j	İ		j	]	
Total	12.9 7.5	12.6 7.2 5.3	13.1 7.5	13.0 7.5	13.1 7.5	12.7 7.4	12.9 7.3	12.9 7.3	12.6 7.0	12.5 7.0	12.5 7.1	12.6 7.2	12.7 7.4	12.8 7.5	12.1 7.0	
Finished steel	5.4	- 1	5.6	5.5	5.6	5.3	5.6	5.6	5.6	5.5	5.4	5.3	5.3	5.3	5.1	
period	5.9	5.9	6.1	5.8	5.9	5.8	6.0	5.4	5.8	5.8	5.8	5.9	5.9	5.9	5.8	*************
NONFERROUS METALS AND PRODUCTS				-					ŀ		-					
[Thousands of metric tons, unless otherwise specified] Aluminum:				Ì					ŀ						İ	
Production, primary (dom. and foreign ores)	4,121 2,210	74,042 72,284	343 *195	330 199	342 - 203	330 190	339 190	340 189	330 191	343 197	355 176	347 171	335 171	292 166		
Imports: Metal and alloys, crude	1,024.7	1,155.4	97.1	94.6	96.3	87.8	82.4	103.4	94.3	108.4	100.5	96.8	120.8			
Plates, sheets, bars, etc	256.5	305.8	25.0	26.8	26.0	26.0	30.0	25.9	25.9	25.9	26.0	25.9	30.6			***************************************
Metal and alloys, crudePlates, sheets, bars, etc	792.8 508.7	603.1 553.8	49.7 52.1	38.6 49.9	33.6 49.9	39.8 52.4	50.0 44.8	50.3 46.9	40.4 46.4	82.1 45.5	50.5 41.2	73.5 28.4	54.8 46.4			
Price, U.S. market, 99.7% purity, monthly average, \$ per lb.	.5946	.5752	.5928	.6103	.5999	.5842	.5982	.5965	.5815	.5373	.5276	.5553	.5613	.5550	.5353	.5184
Aluminum products: Shipments:				ļ										l		
Ingot and mill prod. (net ship.), mil. lb	15,298 11,667	r 15,860 r 12,380	1,343 1,093	1,251 1,070	1,275 1,073	1,327 1,068	1,325 1,060	1,350 1,027	1,327 1,033	1,421 1,073	1,287 962	1,380 946	1,320 981	1,311 977	1,501 1,123	
Sheet and plate, mil. lb	7,501 1,905	8,131	702	686	691	687	696	663	689	692	693	636	582	601	690	
Inventories, total (ingot, mill products, and scrap), end of period, mil. lib.	3,913	47,097	3,899	3,971	4,032	4,008	3,869	3,872	3,926	3,868	3,967	r4,133	4,360	4,265	4,372	
Copper: Production:		1														
Mine, recoverable copper	1,631.1 1,577.4	71,760.5 71,720.4	141.5 140.3	143.0 145.6	151.3 134.4	149.1 139.0	155.2 153.3	152.0 145.1	152.0 149.1	151.5 151.5	150.0 145.7	154.2 155.5	135.5 141.7	128.3		
Electrolytically refined @	1,136.2 441.2	71,197.6 7522.8	100.2 40.0	103.6 42.0	91.2 43.2	93.5 45.5	106.5 46.8	101.9 43.1	105.0 744.2	102.4 44.4	102.4 43.3	108.9 46.7	104.1 37.5	41.1		
Refined from scrap Imports, unmanufactured:	417.8	r 433.2	39.8	34.8	36.7	39.4	27.8	35.4	39.8	40.0	34.3	35.8	35.3			
Refined, unrefined, scrap (copper cont.)	442.0 288.6	509.6 289.1	45.0 31.9	44.6 25.2	37.6 25.3	46.2 26.1	45.0 24.7	37.6 25.3	47.7 24.0	32.5 19.6	32.4 20.3	44.2 20.8				
Exports: Refined and scrap	679.7	556.8	39.9 10.8	34.2	30.5	43.2	38.4 9.3	48.1 13.0	51.2 13.6	42.7 24.1	66.3	64.4 16.1	38.3 14.0			
Refined  Consumption, refined (reported by mills, etc.)  Stocks, refined, end of period	263.2 2,058 132	176.9 *2,183 *204	10.8 197 122	12.3 192 123	11.7 189 116	12.0 199 115	9.3 173 132	163 154	188	7189 7166	14.1 7167 172	7158 7204	191 203	182		
Price, avg. U.S. producer cathode, delivered, \$ per	1.0933	1.0742	1.0618	1.0474	1.0493	1.0910	1.1865	1.1714	1.1250	1.0515	1.0139	1.0354	1.0540			
lb. §	1,03331	1.0142	1.50101	1.07/41	1.04331	1.03101	1.10031	1.17171	1.12301	1.00101	1.01001		1.00401	7.00001		

Unless otherwise stated in footnotes below, data	Ar	nual					19	992						19	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			14. M	ETALS A	ND MAI	NUFACT	URES	Continue	ed							
NONFERROUS METALS AND PRODUCTS— Continued																
[Thousands of metric tons, unless otherwise specified]													l	ł		
Copper-base mill and foundry products, shipments							1	ŀ								
(quarterly total): Brass mill products, mil. lb.													l			
Copper wire mill products (copper content), mil. lb.																
Brass and bronze foundry products, mil. lb				•												
Production:																
Mine, recoverable lead	1 465.9 1 883.7	r393.7 887.8	34.0 66.5	31.2 71.0	31.5 73.3 15.7	32.4 72.3	33.8 71.1	32.5 77.7	32.5 77.5	33.3 79.6	30.8 76.9	731.7 74.3	33.3 71.1			
Imports, ore (lead content)  Consumption, total	4 128.9 1,246.3	196.0 *1,210.8	15.2 108.3	17.7 98.5	15.7 96.0	16.3 103.5	15.6 94.8	14.3 104.8	18.7 106.6	19.9 105.4	722.0 98.2	17.1 *92.9	108.5			
Stocks, end of period:	1,240.0	1,210.0	100.5	30.0	30.0	100.0	34.0	104.0	100.0	100.4	30.2	32.0	100.5			
Producers', ore, base bullion, and in process (lead content), ABMS	68.8	64.2	67.1	70.0	65.5	67.9	69.7	67.8	68.3	69.4	64.0	64.2	61.8	60.9	61.0	66.7
Refiners' (primary), refined and antimonial (lead content)	r9.1	20.5	21.6	25.2	28.9	26.5	26.6	22.3	17.7	15.0	14.8	20.5	28.1			
Consumers' (lead content) ♦	72.0	<sup>7</sup> 65.0	53.6	60.4	62.6	63.3	68.6	65.6	65.3	61.6	63.2	65.0	66.2			
Scrap (lead-base, purchased), all smelters (gross weight)	16.8	15.9	16.7	17.3	13.3	13.1	16.5	17.3	19.2	18.9	15.1	17.0	13.6			
Price, common grade, delivered, \$ per lb. @@	.3348	.3510	.3430	.3438	.3427	.3453	.3633	.3869	.3849	.3591	.3307	.3247	.3215	.3152	.3141	.3156
Tin: Imports (for consumption):																
Ore (tin content), metric tons	29,102	27,314	2,027	1,940	1,877	3,319	2.896	3,058	1,625	1,512	1,790	1,977	2,089			
Recovery from scrap, total (tin content), metric tons	12,949 234	6,099 208	544 17	535 18	543 17	562 17	470 17	551 18	529 17	519 18	504 17	472 17	7524	495		
As metal, metric tons	49,000	43,900	3,800	3,800	3,700	3,800	3,800	3,500	3,600	3,600	3,400	3,300	r3,400	3,500		
Primary, metric tons Exports (metal), metric tons	36,900 970	33,400 1,889	2,800 136	2,800 232	2,700 113	2,800 186	2,800 121	2,800 144	2,900 199	2,900 179	2,700	2,600 110	²2,700 233	2,700		
Stocks, pig (industrial), end of period, metric tons Price, Straits quality (delivered), \$ per lb	3,024 3.6285	37,603 4.0236	2,844 3.7525	2,877 3.8683	2,901 4.0270	2,651 4.3167	3,111 4.5323	3,321 4,4188	3,454 4.3420	3,654 3.9800	3,178 3.8000	3,221 3.8100	73,368 73,9000	3,373 73.8400	3.7800	
Zinc:	3.0203	4.0230	3.7323	3.0003	4.0270	4.5107	4.5525	4.4100	7.5720	3.3000	3.0000	3.0100	3.3000	3.0400	3.7000	
Mine prod., recoverable zincImports:	517.8	<sup>7</sup> 520.1	47.7	40.3	40.7	40.4	46.2	49.1	47.6	36.2	40.4	42.2	48.0	42.8	***************************************	***************************************
Ores (zinc content)	45.4	44.6	10.6	3.9	2.3	2.0	4.7	6.8	2.5	2.1	2.6	1.6	4.6			
Metal (slab, blocks)	549.1	644.7	52.6	58.8	50.3	39.7	52.2	55.7	53.1	58.4	58.4	48.5	49.3			
Ores	2.4 252.8	2.4 253.2	.2 21.1	.2 21.1	.2 21.1	.2 21.1	.2 21.1	.2 21.1	.2 21.1	.2 21.1	.2 21.1	.2 21.1	.2 21.1			
Slab zinc:								1			- 1				10.5	17.2
Production, total   Consumption, fabricators	194.4 902.0	209.5 *1,030.0	18.0 85.0	17.2 89.9	17.3 76.0	17.7 76.9	16.5 83.0	17.4 84.5	18.1 87.0	18.6 93.0	16.9 80.6	17.4 80.0	17.4 - 84.0	16.8 80.0	18.5	17.2
Exports	5.5	6.0	.4	.4	.6	.6	.6	.5	.5	.5	.5	.5	.6			
Producers', at smelter (ABMS)	4.6 38.9	7.3 38.5	6.7 37.0	5.3 37.0	5.7 39.5	4.8 45.4	4.5 36.9	4.5 39.5	3.8 37.5	4.4 36.0	4.9 37.6	7.3 38.5	7.1 737.7	5.4 37.2	4.5	4.7
Consumers'  Price, high grade, \$ per ib	3 .5277	.5838	.5695	.6053	.6317	.6375	.6239	.6495	.6537	.5596	.5000	.5012	.5052	.5090	.4726	
MACHINERY AND EQUIPMENT																
[Millions of dollars, unless otherwise specified]												1				
Industrial heating equipment, new orders (domestic), qtrly #	404.0		73.3			68.5										
Electric processing heating equipment	87.9		13.5			14.1										
Fuel-fired processing heating equipment	133.3		13.1			11.4									************	***************************************
index, 1982=100	135.1		179.3	154.0	153.2	186.1										
Industrial supplies, machinery, and equipment:  New orders index, seas. adj., 1987=100	107.5	116.1	116.1	115.1	112.8	1.18.1	125.1	128.2	119.7	112.3	114.3	117.8	116.7	115.9	119.0	
Industrial suppliers distribution: Sales index, not seas. adj., 1990=1.00	.9552	.9852	1.0213	.9997	.9648	1.0221	.9408	.9708	1.0024	1.0526	.9395	.9929				
Inflation index, not seas, adj. (tools, material handling equipment, valves, fittings, abrasives,								i								
fasteners, metal products, etc.), 1977=100	195.9	199.8	198.5	199.2	199.5	199.8	199.5	199.3	199.4	199.2	199.4	199.8				
Hydraulic products, 1990=100	87.9	91.9	96.9	93.3	89.5	96.7	90.9	90.0	96.7	99.2	86.5	88.9	92.7	96.4	112.8	102.3
Prieumatic products, 1990=100	99.3	101.3	106.1	104.8	95.9	105.0	104.0	98.5	101.5	106.3	95.3	103.5	103.8	109.1	127.5	112.3
Machine tools: Metal cutting type tools:							45.5				402.25		407.15	.0/10-	040.00	050
Orders, new (net), total	1,893.95 1,549.20	1,531.75	183.40 163.20	158.00 134.25	109.35 96.50	145.50 124.75	154.60 142.70	91.50 74.80	204.70 163.90	119.00 102.20	122.30 112.15	240.85 123.25	127.10 106.40	7211.90 195.95	242.80 223.00	250.75 245.30
Shipments, total  Domestic	1,871.80 1,595.35	1,917.80 1,605.05	215.45 185.70	156.45 130.50	124.40 100.30	161.15 139.80	133.10 110.10	131.70 107.25	199.70 165.70	142.40 117.25	137.45 120.55	269.50 208.60	166.90 146.65	r 181.45	223.10 199.40	186.10 165.45
Order backlog, end of period	1,186.2	1,024.7	1,225.8	1,227.3	1,212.2	1,196.6	1,218.1	1,177.9	1,182.9	1,159.5	1,144.4	1,024.7	984.9	1,015.4	1,035.1	1,099.7
Metal forming type tools: Orders, new (net), total	748.15	725.90	59.40	61.50	49.80	65.95	50.75	68.75	71.15	87.75	39.00	56.35	48.45	r70.75	89.30	97.45
Domestic Shipments, total	546.35 801.65	608.80 678.15	47.65 71.05	61.50 56.05 42.85	37.60 45.10	50.20 78.30	37.40 50.90	60.85 39.75	61.60 54.30	81.65 55.25	30.95 74.35	48.65 52.00	34.65 82.00	747.80 755.50	80.80 94.75	65.00 63.60
Domestic	624.60	547.10	52.30	34.65	33.40	62.80	44.10	33.15	49.10	40.90	68.30	43.75	72.85	r 43.65	84.05	51.35
Order backlog, end of period	250.9	298.7	240.4	259.1	263.8	251.5l	251.3l	280.31	297.21	329.7i	294.31	298.7	265.11	r 271.4	265.9	l 299.8

Unless otherwise stated in footnotes below, data	r, data Annual 1992											1993				
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			14. M	ETALS A	AND MA	NUFACT	URES-	Continu	ed							
MACHINERY AND EQUIPMENT—Continued																
Tractors used in construction, shipments, qtrly: Tracklaying (ex. shovel loaders), units Tracklaying (ex. shovel loaders), mit \$ Wheel (contractors' off-highway), mits Wheel (contractors' off-highway), mit. \$ Shovel loaders, units Shovel loaders, mit. \$	7,423 988.7 2,609 244.5 56,094 1,854.5															
ELECTRICAL EQUIPMENT																
[Thousands]  Batteries (autotype replacement), shipments Radio sets, factory sales, domestic market ‡‡ Television sets (incl. combination models), production, total market ‡‡  Household major appliances, industry shipments # Air conditioners (room) Dishwashers Disposers (food waste) Microwave ovens/ranges	66,585 18,530 19,649 40,997 2,807 3,571 4,002 7,234	65,347 21,552 21,304 44,306 2,839 3,820 4,196 8,390	5,116 1,585 1,821 4,107 523 331 350 689	4,367 1,404 1,489 3,842 545 321 298 618	4,770 1,344 1,619 3,846 557 293 304 650	5,557 1,524 1,869 4,035 380 321 416 628	5,526 1,783 1,402 3,671 243 300 311 620	6,099 1,929 1,933 3,664 106 310 389 736	6,696 2,813 2,448 3,855 5 329 458 787	6,731 2,556 2,046 3,837 24 346 331 903	6,052 2,100 1,902 3,448 22 359 295 754	5,677 1,624 1,932 3,618 104 370 401 627	4,451 1,440 1,673 3,021 134 285, 342 499	74,773 1,384 1,632 3,392 236 307 333 559	6,224 1,632 2,109 4,873 478 478 478 478 709	1,537 3,648 453 317 320 495
Ranges Refrigerators Freezers Washers Dryers, including gas Vacuum cleaners (qtriy.)	7,234 3,309 7,273 1,414 6,197 4,313 10,970	3,576 7,760 1,677 6,514 4,719 11,681	300 614 128 602 435 2,913	302 640 120 508 357	304 650 270 657 132 495 356	628 301 788 176 553 388 2,702	620 281 813 205 486 340	389 736 289 660 166 575 394	305 716 135 625 449 2,894	346 691 160 582 434	359 295 754 335 595 138 534 399	343 643 136 540 425 3,172	499 259 449 78 516 413	559 276 529 121 534 406	338 636 130 675 494 3,365	305 615 119 506 379
GAS EQUIPMENT (RESIDENTIAL) [Thousands] Furnaces, warm air, shipments	2,057	2,107	158	152	142	166	176	195	224 224	236 257	180	162	165	158 198	158 247	214
Ranges, total, shipments	2,401 3,936	2,617 4,241	208 364	213 364	209 335	166 224 339	204 308	193 316	338	370	250 374	267 418	180 383	375	418	214
			15.	PETRO	LEUM, (	COAL, A	ND PRO	DUCTS								
COAL				·												
[Thousands of short tons, unless otherwise specified] Anthracite: Production Exports, thous. metric tons Producer Price Index, 1982=100	3,445 105.6	r3,542 105.8	279	296 105.7	274	287 105.2	7305 105.4	r337	r311	r322	r321	r306	174 105.7	170	185	191
Bituminous and lignite:	992,539	r996,708	r85.827	r 82,377	r80,210	79,981	r80.768	r84,401	783,555	786,265	r80,240	r83,021	79,361	75,340	83,762	80,822
Consumption, total Electric power utilities Industrial, total Coke plants (oven and beehive) Residential and commercial	772,315															
Stocks, end of period, total  Electric power utilifies Industrial, total  Oven-coke plants	158,004															
Exports excluding lignite, thous. metric tons	97.1	94.9	93.6	94.7	94.9	95.9	95.2	95.0	95.0	95.6	94.7	′96.4	94.8	94.9	95.1	94.7
[Thousands of short tons, unless otherwise specified] Production: Beehive and oven (byproduct) Petroleum coke §	24,046 41,493	43,380	5,892 3,565	3,523	3,676	5,850 3,720	3,850	3,634	5,837 3,546	3,495	3,525	3,870	3,708	3,445		
Stocks, end of period: Oven-coke plants, total At furnace plants At merchant plants Petroleum coke	2,107 1,856 252 1,953	1,905	2,101 1,838 263 2,026	2,198	2,354	2,027 1,755 271 2,267	2,212	2,170	2,055 1,784 271 2,288	1,792	1,865	1,905	2,099	2,119		
Exports, thou. metric tons																
PETROLEUM AND PRODUCTS [Millions of barrels, unless otherwise specified] Crude petroleum:						3.00			:							
Producer Price Index, 1982=100 Gross input to crude oil distillation units	61.9 4,930.4 86	58.0 4,982.6 88	51.0 412.0 85	56.0 403.0 86	59.2 429.3 88	64.3 428.6 92	61.9 439.5 91	60.5 423.1 89	63.1 418.6 91	63.4 423.1 89	58.5 413.9 90	<sup>7</sup> 53.8 414.8 87	52.4 408.5 87	56.5 368.5 87	58.1	57.6
New supply, total ◊ Production:	6,129.8	6,157.4	500.8	514.6	516.3	500.6	538.7	524.9	509.4	542.2	505.3	522.7	533.8	472.3		
Crude petroleum Natural gas plant liquids Imports: Crude and unfinished oils	2,707.0 639.2 2,275.6	2,618.3 668.5 2,395.0	226.8 55.9 180.6	218.7 53.9 200.7	220.4 55.6 200.5	214.2 53.6 194.6	220.0 56.1 228.3	214.8 54.2 215.1	210.6 54.1 202.9	219.0 59.1 222.5	210.8 58.2 196.8	220.9 59.2 199.1	217.2 69.7 211.3	194.8 55.7 187.3		
Refined products Change in stocks, all oils Product demand, total Exports:	508.0 -3.7 6,465.7	475.9 24.0 6,571.4	37.5 -16.1 548.7	41.3 11.5 531.3	39.9 20.5 536.2	38.3 .8 536.6	34.4 18.3 557.6	40.8 .7 549.4	41.8 13.8 530.9	41.6 5.6 568.5	39.4 5.2 542.4	43.6 -43.5 593.6	35.6 19.6 541.1	34.4 -16.2 515.7		
Crude petroleum Refined products	42.4 322.8	32.6 314.7	3.3 25.0	27.4	3.3 24.2	3.2 25.5	1.7 27.1	4.1 20.3	2.0 23.3	3.3 24.7	3.3 26.5	3.4 34.9	4.0 25.5	4.6		

Unless otherwise stated in footnotes below, data	An	nual					19	92						1:	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Ap
		1	15. PETR	OLEUM	, COAL,	AND PR	ODUCTS	Conti	nued							
PETROLEUM AND PRODUCTS—Continued																
[Millions of barrels, unless otherwise specified]					1											
All oils, supply, demand, and stocks—Continued	6,100.6	6,223.8	520.4	503.1	500 0	507.8	528.8	E2E 0	E0E E	E40 E	E10 E	555.0	511.6	492.2	ł	1
Domestic product demand, total #	2,631.7	2,670.2	222.1	218.2	508.8 226.7	224.4	236.6	525.0 230.8	505.5 220.9	540.5 227.9	512.5 214.1	555.3 229.3	209.4	199.9		
Kerosene	16.9 1.066.1	16.2 1,091,1	2.5 98.6	1.0 92.0	.7 85.3	.3 80.9	1.7 83.2	.4 84.8	.6 87.9	1.1 94.0	1.0 87.9	1.3 102.6	2.0 103.0	2.6 102.4		
Residual fuel oil	422.6	399.9	35.8	31.4	31.9	30.0	31.0	28.4	26.0	34.4	31.4	40.8	31.6	31.6		
Jet fuel Lubricants	537.1 53.4	531.2 54.4	42.4 4.6	41.9 4.8	41.2 5.6	43.1 4.6	44.5 4.5	48.8 4.4	43.3 4.6	45.9 4.5	45.9 4.2	48.1 3.6	45.4 4.6	41.7 4.0		
Asphalt	162.2 616.3	165.8 646.7	7.3 52.2	11.4 46.8	15.4 51.0	20.7 46.2	20.3 47.5	21.8 46.5	20.7 48.6	18.1 58.6	11.1 63.0	7.2 67.6	4.5 59.4	6.5 54.0		
Stocks, end of period, total	1,617.0	1,591.7	1,569.3	1,580.8	1,601.3	1,602.1	1,620.4	1,621.1	1,634.9	1,640.5	1,635.3	1,591.7	1,611.4	1,595.1		1
Crude petroleum	893.1 568.5	892.8	907.1	916.4	911.8	894.5	902.2 569.6	898.8	893.4	906.1	898.8	892.8	901.0	907.1		
Strategic petroleum reserve Unfinished oils, natural gasoline, etc	147.1	574.7 150.3	568.5 158.9	568.5 155.5	568.5 153.1	569.5 156.9	156.1	570.1 155.0	571.4 163.3	573.6 161.7	574.0 158.5	574.7 150.3	575.3 162.9	575.8 162.8		
Refined products	576.7	548.7	503.2	508.9	536.4	550.7	562.2	567.3	578.3	572.7	577.9	548.7	547.5	525.2		
Refined petroleum products: Gasoline (incl. aviation):					ŀ	į		ŀ		- [						
Production	2,554.0 183.3	2,592.7 179.1	208.1 182.9	209.3 184.1	220.9 187.3	216.7 189.6	224.0 183.1	212.3 168.2	212.5	223.6 169.1	220.1 178.0	229.9 179.1	222.7 197.0	199.4 201.7		
Stocks, end of period			i	·	i	- 1	i	1	169.8	l				·		
Producer Price Index, 1982=100	69.2	771.1	60.4	64.5	73.3	79.1	79.7	78.8	75.8	76.1	75.3	r 69.8	66.7	66.2	67.2	6
Leaded, \$ per gal	( <sup>2</sup> )	( <sup>2</sup> )														
Unleaded, \$ per gal	1.140	1.127	1.058	1.079	1.136	1.179	1.175	1.158	1.158	1.154	1.159	1.136	1.117	1.108	1.098	1.
Production	8.0	7.8	.6	.5	.8	.7	.9	.9	.8	.5	.4	.5	.5	.5		
Stocks, end of period	1.6	1.5	1.6	1.5	1.6	1.4	1.6	1.6	1.7	1.7	1.6	1.5	1.7	1.9		
Production	14.0 5.8	14.8 5.5	1.0 4.2	.7 3.8	.8 3.8	.6 4.0	1.3 3.8	.9 5.1	1.1 5.7	1.6 5.9	1.8 6.1	1.6 5.5	2.3 5.3	1.8 4.5		
Producer Price Index (light distillate), 1982=100 .	65.9	61.2	55.8	57.0	61.2	63.5	66.5	64.2	64.2	65.8	63.1	760.1	59.1	59.9		
Distillate fuel oil: Production	1,081.0	1,090.2	85.3	88.6	91.1	90.0	95.3	88.8	89.5	100.8	97.1	98.6	90.2	78.8		
Imports	74.8	78.0	6.7	6.0	5.6	4.7	5.3	7.3	7.1	8.1	7.1	7.1	5.6	6.3		
Stocks, end of period Producer Price Index (middle distillate),	143.5	140.6	97.7	92.0	96.5	104.3	115.4	122.8	127.1	136.7	146.1	140.6	130.2	109.4		
1982=100	65.2	61.6	56.0	59.0	62.1	65.4	64.6	63.3	65.6	68.2	64.2	r 59.4	58.4	60.3	63.3	1
Residual fuel oil: Production	341.1	326.7	30.7	27.0	29.9	26.8	26.0	25.3	24.3	25.4	26.9	26.8	25.4	23.5		
Imports	165.4 49.9	136.5 42.7	12.1 40.4	10.3 38.3	10.2 40.0	10.0 39.9	8.7 38.3	10.7 43.0	10.5 47.3	11.6 45.1	12.5 46.6	14.9 42.7	11.9 44.2	9.1 42.1		
Producer Price Index, 1982=100	49.1	745.9	35.3	38.8	43.7	46.8	45.5	49.2	53.7	49.5	53.6	r 56.2	49.6	51.6	48.0	5
Jet fuel: Production	525.0	511.9	41.8	38.5	43.1	41.2	45.7	45.6	43.4	43.6	43.7	45.3	44.5	40.4		
Stocks, end of period	48.8	43.3	43.8	41.6	45.4	44.8	46.5	45.6	47.9	47.7	46.4	43.3	41.0	42.3		
Lubricants: Production	57.0	57.6	5.0	5.2	4.5	4.4	4.9	5.1	4.7	4.9	4.7	4.9	4.8	4.5		l
Stocks, end of period	12.3	13.3	12.3	12.4	11.1	10.6	10.9	11.6	11.8	12.0	12.3	13.3	13.5	13.7	***************************************	
Asphalt: Production	156.8	152.5	9.5	12.5	14.1	15.7	16.4	16.5	16.9	14.7	11.6	8.8	8.8	8.6		
Stocks, end of period Liquefied petroleum gases:	22.3	17.4	30.5	32.1	32.0	27.6	24.4	19.7	16.4	13.5	15.0	17.4	22.1	25.3	***************************************	
Production, total	683.1	720.8	62.8	63.4	65.5	63.0	64.4	62.4	56.7	58.5	55.6	57.2	57.0	53.6		
At gas processing plants (L.P.G.) At refineries (L.R.G.)	487.5 195.6	500.2 220.6	42.7 20.1	41.4 22.0	42.5 23.0	40.9 22.1	41.2 23.2	40.3 22.1	39.6 17.1	42.6 15.9	42.5 13.1	43.9 13.3	43.7 13.3	40.3 13.3		
Stocks (at plants and refineries)	92.3	88.7	72.5	84.6	99.3	109.7	120.3	131.8	132.9	125.5	109.1	88.7	75.0	66.3		
			16.	PULP, P	APER, A	ND PAP	ER PRO	DUCTS		-						
PULPWOOD																
[Thousands of cords (128 cu. ft.)]		l	ŀ			ŀ	l	1		i						
leceipts	96,659 98,242	103,373	8,194	8,101	8,331 8,693	8,711	9,048	8,765	8,924 8,781	9,188 8,992	8,221 8,720	8,980 9,280	8,697 9,076	8,865 8,850		
onsumptionventories, end of period	5,688	104,598 5,314	8,166 5,655	8,411 5,580	5,594	8,861 5,484	9,209 5,373	8,924 5,358	5,551	6,056	5,667	5,314	4,948	5,372		
										1						
WASTE PAPER				ļ	ł											
[Thousands of short tons]	1			l	ĺ	1	i		- 1							
onsumption	22,845	25,355	2,114	2,002 1,040	2,076	2,095	2,057	2,118	2,132	2,181 1,110	2,182	2,104 1,147	*2,294 *1,046	12,092 1,010	2,321 1.055	
ventories, end of period	1,113	1,057	1,030	1,040	1,056	1,090	1,112	1,078	1,131	1,110	1,031	1,147	1,046	1,010	1,055	
WOODPULP				ŀ					.							ļ
[Thousands of short tons]			1	ļ	- 1		- 1			j						
roduction:							1	ŀ	l	- 1						l
Total	r 63,636	765,342	5,525	5,489 114	5,320	5,417	5,711 115	5,419	5,318 101	5,409 89	5,310	5,458 102	5,684 129	75,044 109	5,410 124	
Dissolving pulpPaper grades chemical pulp	1,370 1,768	1,383 1,358	120 4,528	4,499	110 4,343	127 4,433	4,676	129 4,408	4,350	4,415	127 4,268	4,468	4,635	74,129	4,435	
Groundwood and thermo-mechanical	6,404 4,094	6,501 74,100	529 349	537 340	521 347	521 335	558 363	543 339	531 337	573 332	583 333	548 340	563 357	495 311	518 334	t .
Semi-chemical	4,094	4,100	349	340	34/	333	303	333	33/	332	333	340	337	311	334	
Producers' own use	219	<sup>7</sup> 236	236	225 530	240	230 507	225	245	228 710	220	214	194	218	194	205	
Producers' market	518 451	*480 *438	480 438	530 434	570 385	507 423	596 399	676 388	710 374	727 366	850 380	882 407	922 419	<sup>7</sup> 938 406	862 450	
[Thousands of metric tons]	~ ]	~~		~		,0	300	-50	5.7	333	300					
Exports, all grades, total	[		1													
Dissolving and special alpha																
All Direct														***************************************		1
nports, all grades, total									· ·		,				i	

			SURVET OF CURRENT BUSINESS									May 1993 •				
Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown		nual						992							993	
in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		1	6. PULP	, PAPER	, AND P	APER P	RODUCT	S-Con	tinued							
PAPER AND PAPER PRODUCTS																
[Thousands of short tons, unless otherwise specified]																
Paper and board: Production (API):																
TotalPaper	79,499 39,082	82,376 40,407	6,988 3,376	6,707 3,273	6,706 3,201	6,821 3,295	6,941 3,403	6,950 3,457	6,950 3,415	7,007 3,519	6,793 3,324	3,318	77,092 73,452	6,540 73,206	7,183 3,536	
Paperboard Producer Price Indexes:	40,416	41,968	3,612	3,433	3,505	3,526	3,538	3,492	3,460	3,489	3,469	3,587	3,640	3,335	3,647	1
Paperboard, 1982=100 Building paper and board, 1982=100	130.2 111.8	134.3 119,6	133.4 119.2	134.3 118.5	134.3 119.1	134.3 118.9	134.2 118.8	134.6 120.0	135.9 123.7	135.7 123.5	133.9 121.8	7133.6 7121.7	133.4 124.7	131.8 128.7	131.7 133.5	
Selected types of paper (API):																
Groundwood paper: Orders, new	1,717	1,690	131	110	140	131	155	150	166	164	113	128	1168	125	147	
Orders, unfilled, end of period	220 1,716	167 1,642	317 134	226 127	229 124	257 123	274 140	263 139	316 129	350 144	161 150	167 139	7178 150	7165 134	158 153	
Coated papers: Orders, new	7,342	7,881	627	583	642	640	666	686	653	702	601	665	658	r 622	670	
Orders, unfilled, end of period	591 7,358	881 7,851	689 616	636 583	664 625	665 655	707 668	696 661	686 685	733 685	832 662	881 662	7839 7648	7879 603	856 687	
Uncoated free sheet:	, , , ,															
Orders, newShipments	11,497 11,504	11,994 11,874	1,068 1,001	990 981	906 926	991 957	1,090 1,032	1,040 1,032	993 1,022	1,033 1,038	886 920	1,036 969	71,086 1,032	r 949 r 959	1,051 1,035	
Unbleached kraft papers: Shipments	2,280	2,380	208	196	193	193	189	202	189	198	210	178	192	185	207	
Tissue paper, production	5,669	5,784	502	470	480	470	456	497	493	497	493	482	495	467	531	
[Thousands of metric tons, unless otherwise specified]				i												
Newsprint: Canada:																
Production	8,976 8,728	8,932 9,145	710 737	707 741	783 815	695 766	692 754	752 724	741 785	842 874	794 786	790 844	812 761	7743 734	829 845	
Inventory, end of period	593	351	644	610	578	507	445	472	429	397	405	351	403	410	396	
Production	6,206 6,152	6,425 6,464	532 532	541 541	530 539	519 526	552 565	542 545	513 516	570 556	536 544	530 537	558 548	501 509	538 539	***************************************
Inventory, end of period  Estimated consumption, all users ◊	98	59 11,634	95 943	95 1,030	85 980	526 78 941	65 976	62 953	59 963	556 73 1,087	65 1,002	59 990	68 1942	60 7916	60 933	
Publishers' stocks, end of period #	816	938	958	908	850	865	955	921	917	886	864	938	1,015	1,080	1,084	***************************************
Producer Price Index, standard newsprint, 1982=100	120.9	109.9	112.3	108.8	108.3	106.6	106.6	106.7	109.5	109.2	110.6	r109.6	109.2	110.4	113.7	113.5
Paper products:	120.9	109.9	112.3	100.0	100.5	100.0	100.0	100.7	109.5	109.2	110.0	105.0	105.2	110.4	113.7	110.0
Shipping containers, corrugated and solid fiber shipments, mil. sq. ft. surf. area	320,106	335,696	27,987	r29,445	26,856	28,368	28,886	27,898	27,956	30,517	25,532	25,530	28,119	26,333	29,913	30,372
			1	7. RUBB	ER AND	RUBBE	R PROD	UCTS			<u>_</u>					L
RUBBER																
[Thousands of metric tons, unless otherwise specified] Natural rubber:																
Consumption																
	101.2	106.0	102.6			105.6			107.3			108.3			(²)	
Synthetic rubber:															. /	
Production															***************************************	
Stocks, end of period Exports (Bureau of Census)																
TIRES AND TUBES							į							·		
[Thousands]	1						1				İ		1			
Pneumatic casings:	202,390	230,250	20,356	19,065	18,874	19,380	17,273	20,306	19,975	21,602	18,384	17,501	20,037	19,872	21,900	
Production Shipments, total	256,875 48,582	273,539	23,702 4,783	23,447 4,726	23,492 5,039	24,170	21,910 3,282	23,472	24,589 4,518	25,514 5,158	22,596 4,503	21,162 4,154	20,007 20,009 4,716	21,235 5,014	25,547 5,924	
Original equipment	188,303	53,436 199,543	17,128	17,068	16,841	4,723 17,662	16,964	4.507 17,171	18,152	18,580	16,517	15,459	13,618	14,457	17,825	
Stocks, end of period	18,998 35,533	20,543 40,392	1,789 41,212	1,653 40,981	1,612 40,576	1,784 40,201	1,665 39,918	1,795 40,654	1,919 39,789	1,778 40,090	1,577 39,916	1,549 40,392	1.675 43.859	1,854 45,993	1,799 46,795	
Exports (Bureau of Census)																
Inner tubes: Exports (Bureau of Census)					.,											.,
						i										

Unless otherwise stated in footnotes below, data	An	nual					1	992						1:	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			18.	STONE,	CLAY,	AND GL	ASS PRO	DUCTS								
PORTLAND CEMENT		!														
Shipments, finished cement, thous. bbl	1 415,203	1 440,666	30,474	37,654	40,482	44,625	43,913	43,700	44,239	47,001	32,259	28,216				
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face), mil. standard brick	5,404.8	5,847.7	1,193.7			1,554.5			1,667.5	***************************************		1,432.0				
Structural tile, except facing, thous. sh. tons	(²) 195.6	( <sup>2</sup> ) 152.8	39.1	***************************************		38.2		***************************************	38.6			36.8				
Floor and wall tile and accessories, glazed and unglazed, mil. sq. ft.	429.8	471.7	114.1		***************************************	118.1			122.9			116.5				
Producer Price Index, brick and structural clay tile, 12/84=100	116.2	118.0	116.9	117.2		118.3	118.4	118.6	118.5	118.9	119.0	£119.0	120.0	120.7	120.9	
GLASS AND GLASS PRODUCTS	110.2	110.0	110.5	111.2		110.0	110.4	110.0	110.5	110.0	113.0	113.0	120.0	120.7	120.5	121.0
[Thousand gross, unless otherwise specified]	]															
Flat glass, mfrs.' shipments, thous. \$	1,350,658	1,528,698	378,380			391,358			390,868			368,092				
Glass containers:		007.707	05.000	04.700	00 000				20.010		20.550	22.040				
Production	281,111 277,657	287,737 284,274	25,982 25,558	24,703 24,269	23,986 25,188	24,730 26,269	25,138 26,181	25,247 25,056	23,313 24,206	25,041 24,146	22,559 20,823	20,343 20,979				
Food	23,477	26,939	2.407	2,304	2,292	2,668	2,506	2,924	2,649	2,420	1,575	1,604				
Beverage	57,141 84,304	54,414 88,805	4,939 7,823	4,810 7,695	5,259 7,936	5,592 7,851	5,231 8,426	4,757 7,506	4,617 7,279	4,245 7,523	3,652 6,719	3,598 7,304				
Liquor and wine	24,038	26,054	2,342	2,306	2,301	2,616	2,419	2,459	2,022	2,040	1,945	1,845				
Food and dairy products	74,683	73,346	6,621	5,784	6,190	6,364	6,531	6,098	6,511	6,775	5,817	5,491			***************************************	
Medicinal and toiletChemical, household, and industrial	12,816 1,198	13,144 1,572	1,294 132	1,270 100	1,113 97	1,030 148	915 153	1,149 163	1,003 125	1,031 112	1,018 97	1,035 102				
Stocks, end of period	44,058	45,914	49,726	48,947	48,145	46,215	45,297	45,407	44,327	45,069	46,646	45,914			***************************************	***************************************
GYPSUM AND PRODUCTS										i		1				
[Thousands of short tons]	•															
Production: Crude gypsum (exc. byproduct)	114,760	1 15,853	1,220	1,283	1,164	1,320 1,321	1,404	1,390	1,411	1,502	1,411	1,230	1,147	1,513		
Calcined	1 14,688 1 7,634	1 15,981 7,917	1,421 525	1,344 729	1,201 745	1,321 948	1,423 675	1,395 562	1,399 749	1,461 597	1,289 605	1,181 592	1,298 659	1,335		***************************************
Sales of gypsum products:	, , ,	· ·									-					
Uncalcined	15,272	¹ 5,469	377	398	446	525	515	481	485	488	456	490	344	332		
Industrial plasters	(4) (2)	( <del>1</del> )														
Building plasters, total (incl. Keene's cement) [Millions of square feet]	(+)	( <sup>2</sup> )			***************************************	***************************************		***************************************				******	***************************************	***************************************	***************************************	
Board products, total	<sup>1</sup> 18,317	1 20,177	1,862	1,622	1,466	1,706	1,908	1,661	1,806	1,826	1,603	1,550	1,600	1,773		
Lath Veneer base	12 396	11 452	40	34 34	31	39 37	45 40	38	39	40	39	35	37	42	***************************************	
Gypsum sheathing Regular gypsum board	227 11,286	247 12,730	42 1,184	1,009	31 914	1.062	1,204	38 1,032	40 1,147	41 1,150	19. 1,028	979	18 1,027	19 1,139	***************************************	
Type X gypsum board Predecorated wallboard	5,033 85	5,186 85	460 7	412 7	370 7	435 7	480 7	415 7	437 8	445 8	388 7	400 7	390 _6	436. _6		
% mobile home board	670 608	829 637	68 59	69 55	66 47	70 54	72 58	80 51	78 55	85 56	72 50	61 50	71 52	71 58		
		. •		19	. TEXTI	E PRO	OUCTS									
FABRIC																
[Millions of linear yards]							-					ľ				
Woven fabric, finishing plants: Production (finished fabric)									İ							
Cotton Manmade fiber and silk fabrics																
Inventories held at end of period																
Cotton																
Backlog of finishing orders																
Cotton Manmade fiber and silk fabrics																
COTTON AND MANUFACTURES								1								
[Thousands of running bales, unless otherwise specified]																
Cotton (excluding linters):																
Production: Ginnings	17,146	15,786					14	451	1,674	7,595	12,599	14,945	15,546			
Crop estimate, thous. net weight bales § Consumption	17,614 68,367	716,218 779,433	r3900	719	752	3 885	682	744	3910	766	723	<sup>3</sup> 750	753	761	r3933	742
Stocks in the United States, total, end of period # .	13,579	13,875	8,516	7,240 7,240	5,953 5,953	4,504 4,504	3,552 3,552	18.282 18.282	16,958	16,166	15,153 15,153	13,875	12.623 12.623	11.360 11,360	9,762 9,762	8,514 8,514
On farms and in transit	13,579 1,924	13,875 2,032	8,516 189	330	268	140	83	15,426	16,958 14,016	16,166 9,124	4,627	13,875 2,032	1,892	1.622	1,365	1,242
Public storage and compresses  Consuming establishments	11,075 580	11,252 591	7,696 631	6,273 637	5,057 628	3,723 641	2,806 663	2,227 629	2,395 547	6,535 507	10,015 511	11,252 591	10,114 617	9.108 630	7,725 672	6,581 691

Unless otherwise stated in footnotes below, data	An	nual					. 1	992				-		1	993	
through 1991 and methodological notes are as shown in BUSINESS STATISTICS, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
				19. TEX	TILE PR	ODUCTS	S—Conti	nued								
COTTON AND MANUFACTURES—Continued																
Cotton (excluding linters)—Continued																
Exports, thous, running bales													FO 7		*FF F	
Price(farm), American upland, cents per lb. 0 Price, Strict Low Middling, Grade 41, staple 34 (11/16"), average 10 markets, cents per lb	<sup>2</sup> 56.8 <sup>3</sup> 56.7	53.3 53.5	50.3 52.0	53.1 55.0	53.2 55.4	58.0 58.8		53.7 57.6	53.6 53.5	53.6 49.5	52.5 50.0	54.2 51.8	52.7 53.7	52.9 55.4	<sup>7</sup> 55.5 56.4	54.3 56.2
Spindle activity (cotton system spindles): Active spindles, last working day, total, millions	9.2	8.2	8.7	8.7	8.7	8.6	8.5	8.5	8.5	8.4	8.3	8.2	8.2	8.2	8.1	8.0
Consuming 100 percent cotton, millions	3.7 60.4	3.5 759.6	3.8 45.9	3.8	3.8 4.8	3.7	3.7	3.7	3.6 ⁴ 5.5	3.5 4.6	3.5 4.3	3.5 ⁴ 4.5	3.4 4.3	3.4 4.4	3.4 r45.4	3.4 4.2
Average per working day, billions	.231 24.3	.225 24.8	4 .236 4 2.4	.237 2.0	.240 2.0	4.226 42.3	.212 1.8	[ .231]	4.220 42.3	.232 2.0	.214 1.8		.216 1.8	.221 1.8	r4.216 r42.3	.21 <b>1</b> 1.8
Cotton cloth: Cotton broadwoven goods over 12" in width:																
Production (qtrly.), mil. sq. yd Orders, unfilled, end of period, compared with	4,404	4,590	1,144			1,172			1,130			1,144	***************************************			
average weekly production, no. weeks' prod. Inventories, end of period, compared with avg.						***************************************						*************			***************************************	************
weekly production, no. weeks' prod Ratio of stocks to unfilled orders (at cotton					,											
mills), end of period		***************************************								*************						
bales § Imports, raw cotton equivalent, thous. net weight					,											
Producer Price Index, gray cotton broadwovens,			••••••												***************************************	***************************************
1982=100	114.9	117.0	116.7	116.7	116.8	117.5	117.3	117.3	117.2	116.9	117.1	'117.2	116.9	116.4	115.0	116.0
MANMADE FIBERS AND MANUFACTURES	li												1			
[Millions of pounds] Fiber production, atrly:										i					,	
Cellulosic filament yarn	213.2 273.3	219.8 275.1	52.6 66.6			60.5 70.5			54.7 68.4			52.0 69.6	*****************			
Noncellulosic, except textile glass:	4.282.3	4,448.8	1.064.0	***************************************		1,119.8	***************************************		1,135.3		***************************************	1,129.7				***************************************
Yarn and monofilaments Staple, incl. tow Textile glass fiber	3,984.1	4,123.9	1,004.0			1,045.5			1,026.6			1,043.1			***************************************	***************
Fiber stocks, producers', end of period:	40.4					40.0						10.0				
Cellulosic filament yarn	10.4 27.0	12.2 34.5	10.9 26.9			12.2 33.4			13.1 29.8			12.2 34.5			***************************************	
Noncellulosic fiber, except textile glass: Yarn and monofilaments	351.1	309.3	342.4			310.8			316.0			309.3				
Staple, incl. tow	333.7	333.3	321.2			336.2			326.4	***************************************		333.3			***************************************	***************************************
Producer Price Index, gray synthetic broadwovens, 1982=100	115.5	120.9	120.3	120.9	121.8	122.0	122.6	122.0	121.7	120.8	119.4	119.9	119.6	119.0	118.9	120.0
WOOL AND MANUFACTURES		,														
[Millions of pounds, unless otherwise specified]	ĺ			,					ĺ							
Wool consumption, mill (clean basis):													l		25.0	
Apparel class	137.2 14.4	139.8 14.7	736.4 4.6			735.1 3.6			733.6 3.1			731.1 3.4			35.2 4.9	
Wool imports, clean yield †	86.5 18.2	89.3 23.8	7.3 2.0	10.6 2.5	8.8 2.4	6.2 2.0	6.9 1.9	5.0 1.8	3.9 1.7	5.5 1.0	9.1 1.9	7.8 2.5	8.7 1.5	8.5 1.1	9.3 2.6	
48's and finer	68.2	65.5	5.3	8.1	6.5	4.2	4.9	3.3	2.1	4.5	7.1	2.5 5.2	6.9	7.2	6.1	
Wool prices, raw, shorn, clean basis:  Domestic—Graded territory, 61's, staple 234" and	1 50	]	1.05	1.00	1.00	1.00	1 00	1 00	1 00	1 70	1 55	1.55	1.45	1.35	1 20	1.14
up, delivered to U.S. mills, \$ per lb	1.58	1.81	1.95 2.77	1.96 2.64	1.99 2.68	1.93	1.88 ( <sup>5</sup> )	1.88 2.24	1.88	1.73 2.02	1.55 2.05	2.03	1.96	1.86	1.20 1.80	1.68
Australian Wool Corp., Charleston, SC, \$ per lb. Wool broadwoven goods, exc. felts:	2.42	2.42		2.04	2.00	2.56	(-)	2.24		2.02	2.03		1.50	1.00	1.00	1.00
Production (qtrly.), mil. sq. yd	169.6	176.2	45.6		······	47.2			43.9			39.5			***************************************	
FLOOR COVERINGS		ŀ														
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly, mil. sq. yd.	1,255.7	1,356.6	332.7			341.8			347.2			334.9				
APPAREL																
[Thousands, unless otherwise indicated]												ļ	ł			
Women's, misses', juniors' apparel cuttings, qtrly: Coats	18,592	(8)	3,300			4,045			(8)			(8)				
Dresses	159,332 11,208	154,578 9,732	44,903 2,556			40,917 2,916			35,011 2,076			33,747 2,184				
Skirts Slacks, jeans, dungarees, and jean-cut casual	93,094	92,950	25,734			23,727			22,969			20,520				
slacks Blouses, thou, doz.	305,462 36,721	318,645 36,298	71,296 9,562			79,430 8,933			90,998 9,322			76,921 8,481				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

Unless otherwise stated in footnotes below, data through 1991 and methodological notes are as shown	<del></del>	nual	<u>.</u>			r .	r	992			4:	<u>-</u>	<del> </del>		993	
in Business Statistics, 1963-91	1991	1992	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	_ Apr
	ı			19. TEX	TILE PR	ODUCTS	S—Conti	nued	,						1	
APPAREL—Continued  [Thousands, unless otherwise indicated]  Men's apparet cuttings, qtrly:  Suits  Coats (separate), dress and sport  Trousers, stacks, jeans, pants, etc  Shirts, dress and sport, thous. doz.  Hosiery, shipments, thous. doz. prs.	. 9,559 13,854 486,143 90,439 r1326,378	10,062 13,534 505,187 106,855 320,494	2,699 3,603 118,164 27,084 476,978			2,449 3,213 123,091 26,371 85,160			2,441 3,618 136,523 27,043 79,367			2,473 3,100 127,409 26,357 78,989				
				20. TRA	NSPOR	TATION	EQUIPM	ENT								
AEROSPACE VEHICLES																
[Millions of dollars] Orders, new (net), total U.S. Government Prime contract	<sup>3</sup> 132.644 <sup>3</sup> 66,668 <sup>3</sup> 129,924															
Sales (net), receipts, or billings, total U.S. Government Backlog of orders, end of period # U.S. Government Aircraft (complete) and parts	3 134,578 3 66,710 3 247,597 3 84,827 3 147,551															
Engines (aircraft) and parts Missiles, space vehicle systems, engines, propulsion units, and parts Other related operations (conversions, modifications), products, services	<sup>3</sup> 24,734 <sup>3</sup> 32,981 <sup>3</sup> 14,575															
Aircraft (complete): Shipments Exports, commercial	22,629	23,580	2,783	2,056	1,474	1,569	1,672	1,699	1,533	2,037	1,781	2,374	1,481			
MOTOR VEHICLES (NEW)  [Thousands, unless otherwise specified]  Passenger cars: Factory sales (from U.S. plants):																
Total  Domestic Retail sales, total, not seas. adj  Domestics § imports § Total, seas. adj. at annual rate, millions Domestics, millions §	5,407 4,874 8,388 6,137 2,251	5,684 5,164 8,384 6,277 2,109	506 457 735 541 194 8.3 6.0	506: 454 729 546 183 8.2 6.0	548 489 747 565 182 8.4 6.3	572 523 838 635 203 8.9 6.7	362 334 749 573 176 8.3 6.4	418 388 660 483 177 8.0 6.0	474 436 688 516 173 8.3 6.3	529 479 709 537 172 8.3 6.3	458 412 615 465 150 8.2 6.2	464 417 677 502 176 8.7 6.7	440 410 575 436 139 8.6 6.6	479 436 606 466 140 8.0 6.0	596 538 749 582 168 8.3 6.3	(2) 60 61 61 68
Imports, millions § Retail inventories, domestics, end of period; § Not seasonally adjusted Seasonally adjusted Inventory-retail sales ratio, domestics	1,283 1,301 2.5	1,276 1,381 2.6	1,303 1,256 2.5	1,422 1,303 2.6	1,345 1,335 2.6	1,341 1,326 2.4	1.9 1,151 1,350 2.5	1,166 1,423 2.9	1,243 1,379 2.6	1,215 1,342 2.6	1,249 1,346 2.5	1,276 1,381 2.5	1,300 1,379 2.5	1,396 1,488 73.0	1,491 1,565 73.0	1,44 1,59 2
Exports (Bureau of Census), total To Canada Imports (ITC), complete units From Canada, total Registrations 0, total new vehicles	3,736.5 1,196.0 8,234	3,574.7 1,200.4 8,054	314.8 109.3 665	310.4 115.1 693	293.1 111.3 692	290.4 122.1 837	260.4 71.6 754	257.0 82.4 611	289.0 102.7 711	324.3 99.2 642	325.8 98.2 593	326.7 103.2 639	268.6 86.9 618	308.5 110.6 548	654	
Imports, including domestically sponsored  Trucks and buses:  Factory sales (from U.S. plants):  Total	3,295 3,375 3,038	73,105 4,042 3,683	7254 376 342	260 349 317	257 365 331	312 368 334	287 232 212	261 330 306	293 344 319	249 411 373	352 317	237 364 323	233 342 321	197 <sup>-</sup> 381 350	225 467 428	( <sup>2</sup> )
Retail sales: Total, not seasonally adjusted *	4,156.0 3,594.6 319.2 242.2	4,737.5 4,232.7 229.9 274.7	395.2 348.3 23.8 23.0 370.5 326.8	417.4 370.8 21.0 25.7 381.8 337.4	424.4 381.0 21.3 22.1 397.5 355.0	459.3 415.9 19.4 23.9 411.9 370.7	410.4 365.4 20.8 24.2 368.2 326.7	406.8 366.8 17.7 22.2 405.8 368.6	408.4 367.3 17.4 23.7 389.3 348.4	424.3 379.9 17.6 26.8 457.8 415.1	374.8 338.3 16.0 20.5 424.3 381.3	394.7 351.4 18.1 25.2 405.1 363.8	341.8 306.9 14.8 20.1 422.5 380.3	371.6 333.2 16.5 21.9 429.3 383.9	7481.5 7433.1 18.9 729.5 7429.3 7384.8	491 444 16 30 468 424
0-10,000 lbs. GVW, imports * 10,001 lbs. GVW and over † Retail inventories, domestics, end of period: Not seasonally adjusted Seasonally adjusted @ Exports (BuCensus) Imports (BuCensus). including separate chassis	985.5 1,008.5	1,086.5 1,111.3	22.0 21.7 1,166.6 1,120.6	21.2 23.1 1,166.7 1,142.8	20.4 22.1 1,169.5 1,126.1	19.0 22.2 1,140.1 1,090.4	1,000.6 1,073.5	14.5 22.7 994.6 1,067.4	17.2 23.7 996.0 1,058.2	17.4 25.3 1,047.1 1,046.4	18.7 24.2 1,081.0 1,046.5	17.5 23.9 1,086.5 1,111.3	18.5 23.7 1,154.9 1,138.1	20.3 25.1 1,237.9 1,210.0	17.6 *26.9 1,304.3 1,253.9	1,276 1,253
and bodies	4,345	4,796	373	406	412	482	436	389	446	392	384	407	385	353	434	***************************************
Truck trailers and chassis, complete (excludes detachables), shipments, number	122,477 84,626 ( <sup>5</sup> ) 24,491	173,157 135,684 22,799	14,011 10,594 2,425	14,645 11,140 1,967	15,174 11,859  1,836	16,060 12,468 1,729	13,731 10,423 1,423	15,887 12,467 1,429	15,684 12,262 1,644	16,373 13,197 1,436	13,491 10,684 1,724	12,815 11,342 2,221				
RAILROAD EQUIPMENT  [Number, unless otherwise specified] Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt and export cars): Shipments Equipment manufacturers New orders Equipment manufacturers Unfilled orders, end of period Equipment manufacturers Freight cars (revenue), class I railroads (AAR); ‡	24,674 24,674 22,682 22,682 9,215 9,215	25,761 25,761 31,181 31,181 14,635 14,635	4,660 4,660 8,421 8,421 12,975 12,975			5.962 5.962 8.354 8.354 15.367			7,509 7,509 4,620 4,620 12,479 12,479			7,630 7,630 8,786 8,786 14,635 14,635				
Number owned, end of period, thousands																

### FOOTNOTES FOR PAGES S-1 THROUGH S-32

#### General notes for all pages:

- r Revised.
- p Preliminary.
- e Estimated.
- c Corrected.
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#### Page S-1

- † Revised series. See Tables 2.8–2.11 in the July 1992 SURVEY for revised estimates for 1989–91. Also see the article on the comprehensive revision of the national income and product accounts that appears in the December 1991 issue of the SURVEY.
  - ‡ Includes inventory valuation and capital consumption adjustments.
- § Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.
- Effective May 1993 SURVEY, the industrial production indexes have been revised back to 1986, and are available upon request.

#### Page S-2

- 1. Based on data not seasonally adjusted.
- ♦ See note "♦" for p. S-1.
- # Includes data not shown separately.
- § Revised series. Estimates in constant 1987 dollars will soon be available back to 1967.

#### Page S-3

- § Revised series. Estimates in constant 1987 dollars will soon be available back to 1967.
- # Includes data for items not shown separately.
- † Effective with the July 1992 Survey, M3 data have been revised to benchmark the data to the 1989 and 1990 Annual Surveys of Manufactures, and to reflect updated seasonal factors.

#### Page S-4

- 1. Based on data not seasonally adjusted.
- # Includes data for items not shown separately.
- ‡ Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.
- For these industries (food and kindred products, tobacco, apparel and other textile products, petroleum and coal, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.
  - † See note "†" for p. S-3.

#### Page S-5

- 1. Based on data not seasonally adjusted.
- @ Compiled by Dun & Bradstreet, Inc.
- # Includes data for items not shown separately.
- § Ratio of prices received to prices paid (parity index).
- 1 See note "1" for p. S-4.
- † In the Feb. and July issues of the SURVEY each year, data for the most recent six to eight years are subject to revise and are available upon request.
  - †† See note "†" for p. S-3.

#### Page S-6

- 1. Based on data not seasonally adjusted.
- § For producer price indexes of individual commodities, see respective commodities in the Industry section beginning p. S-19. All indexes subject to revision four months after original publication.
- # Includes data for items not shown separately.
- ‡ Effective with the Feb. 1993 Survey, data have been revised back to Jan. 1988 and are available upon request.

#### Page S-7

- 1. Computed from cumulative valuation total.
- 2. Index as May 1, 1993: building, 454.6; construction, 489.9.
- ‡ Effective July 1992 SURVEY, data have been revised back to 1987. Effective July 1991 SURVEY, data were revised back to 1986. Effective July 1990 SURVEY, data were revised back to 1985. Revised data are available from the Construction Statistics Division at the Bureau of the Census, Washington, DC 20233.
  - # Includes data for items not shown separately.
- § Data for Mar., May, Aug., and Nov. 1990, and Jan., May, Aug., and Oct. 1991 are for five weeks; other months four weeks.
- \* The fixed-weighted price index is a weighted average of the individual price index series used to deflate the Value of New Construction Put in Place (VIP) series. In calculating the index, the weights (the composition of current dollar VIP in 1987 by category of construction) are held constant. Consequently, the index reflects only changes in prices. The implicit price deflator is a derived ratio of total current to constant dollar VIP (multiplied by 100). It is the average of the individual price indexes used in the deflation of VIP, but the prices are weighted by the composition of VIP each period. As a result, the implicit price deflator reflects not only changes in prices, but also changes in the composition of VIP, and its use as a measure of price change is discouraged. Effective July 1992 Survey, data have been revised back to 1989.

#### Address requests for data to:

Business Statistics Branch Business Outlook Division (BE–52) Bureau of Economic Analysis U.S. Department of Commerce Washington, DC 20230

- §§ Effective March 1992 SURVEY, the Construction Contracts Valuation Index has a new base year of 1987. Data have been revised back to 1983 and are available upon request.
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#### Page S-8

- 1. Advance estimate.
- 2. Beginning with Feb. 1989 data, associations in conservatorship are excluded.
- ♦ Home mortgage rates are under money and interest rates on p. S-14.
- § Data include guaranteed direct loans sold.
- # Includes data for items not shown separately.
- @ Data are for closed mortgage loans of thrift institutions insured by the Savings Association Insurance Fund (SAIF)—FSLIC-insured institutions prior to Sept. 1989.
- † Effective April 1993 SURVEY, estimates of wholesale sales have been revised back to January 1987 and wholesale inventories have been revised back to January 1988. Revised data and a summary of changes appear in the report Combined Annual and Revised Monthly Wholesale Trade, January 1986 Through December 1992, BW/92–RV, available from the Bureau of the Census, Washington, DC 20233.
- ‡ Effective March 1993 SURVEY, retail trade data have been revised. Estimates of retail sales have been revised back to January 1987 and inventories have been revised back to January 1988. Revised data and a summary of changes appear in the report Combined Annual and Revised Monthly Retail Trade, January 1983 Through December 1992, BR/92–RV, available from the Bureau of the Census, Washington, DC 20233.

#### Page S-9

- 1. Advance estimate.
- # Includes data for items not shown separately.
- ♦ Effective with the Jan. 1993 Survey, the seasonally adjusted labor force series have been revised back to Jan. 1988. The Jan. 1993 issue of *Employment and Earnings* contains the new seasonal adjustment factors, a description of the current methodology, and revised data for the most recent 13 months or calendar quarters. Revised monthly data for the 1988–92 revision period will appear in the Feb. 1993 issue of *Employment and Earnings*.
- † The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is civilian employment as a percent of the civilian noninstitutional population, 16 years and over.
  - @ Data include resident armed forces
  - ‡ See note "‡" for p. S-8.

#### Page S-10

- ♦ See note "♦" for p. S-9.
- ‡ The unemployment rates are the number of unemployed in each group as a percent of the civilian labor force in that group.
- § Effective with June 1992 Survey, data have been revised, back to April 1990, unadjusted, and back to Jan. 1987, seasonally adjusted, to reflect new benchmarks and seasonal adjustment factors. The June 1992 issue of *Employment and Earnings* contains a detailed description of the effects of these revisions. All of the revised historical series are published in a special supplement to *Employment and Earnings*. United States, 1909–90 comprises the full historical series on national data obtained from the establishment survey.

#### Page S-11

- § See note "§" for p. S-10.
- ‡ This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision.
  - Production and nonsupervisory workers.

#### Page S-12

- § See note "§" for p. S-10.
- Production and nonsupervisory workers.
- ‡ Earnings in 1982 dollars reflect changes in purchasing power since 1982 by dividing by Consumer Price Index. Effective Feb. 1993 issue of the SURVEY, this series has been revised back to 1988 to reflect new seasonal factors for the CPI-W. Revised data are available upon request.
  - §§ Wages as of May 1, 1993: Common, \$19.81; Skilled, \$25.89.
  - † Excludes farm, household, and Federal workers.

#### Page S-13

- 1. Effective Feb. 28, 1989, there was a break in the series due to the enlargement of the panel of reporting dealers to 17 and of reporting direct issuers to 36. End of month figures on the old basis are as follows: All issuers, 481,734; financial companies, 373,717; dealer placed, 172,330; directly placed, 201,387; and nonfinancial companies, 108,017.
  - 2. Average for Dec.
  - # Includes data for items not shown separately.
- § Excludes loans and federal funds transactions with domestic commercial banks and includes valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).
- ‡ Covers the 50 States and the District of Columbia. Puerto Rico and the Virgin Islands are excluded effective with Mar. 1993 SURVEY. Data in earlier SURVEYS incorrectly included both. Only regular benefits are included.
- @ Average weekly insured unemployment for 12-month period divided by average monthly covered employment (lagging 4 full quarters for annual figure and 2 full quarters for monthly figure).

#### Page S-14

- 1. Data are for fiscal years ending Sept. 30 and may include revisions not distributed to the months.
- 2. Weighted by number of loans.
- 3. The consumer installment credit series have been revised. See note "†" for this page. Outstanding loans for mobile homes are included with other credit.
  - 4. Beginning Sept. 1991, the Federal debt series are net of premium and discount.
- § Effective June 1992 SURVEY, data have been revised to reflect new benchmark and seasonal adjustments and are available from the Banking and Money Market Statistics Section of the Division of Monetary Affairs at the Federal Reserve Board, Washington, DC 20551.
  - # Includes data for items not shown separately.
  - Excludes loans to commercial banks in the U.S.
  - ‡ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.
  - ‡‡ Courtesy of Metals Week.
  - @ Average effective rate
- † Effective May 1993 SURVEY, the consumer installment credit series have been revised back to 1989 to incorporate new information and updated seasonal adjustment factors. These revisions are available from the Mortgage and Consumer Finance Section, Mail Stop 93 at the Federal Reserve Board, Washington, DC 20551.

#### Page S-15

- 1. Money market deposit accounts are included with savings deposits.
- ‡‡ Includes ATS and NOW balances at all depository institutions, credit union share draft balances, and demand deposits at thrift institutions.
- Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.
- @ Small time deposits are those issued in amounts of less than \$100,000. Large time deposits are those issued in amounts of \$100,000 or more and are net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions
  - # Includes data for items not shown separately.

#### Page S-16

- Beginning with Jan. 1992 data, the data include the republics of the former USSR, excluding Estonia, Latvia, and Lithuania.
- @ Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because the revisions to the totals are not reflected in the component items.
- § Number of issues represents number currently used; the change in number does not affect the continuity of the series.
  - ‡ For bonds due or callable in 10 years or more.
  - # Includes data for items not shown separately.
- $\diamondsuit$  The March through August 1991 issues of the Survey showed month-end yields for 1991 rather than monthly averages.

#### Page S-17

- 1. See note "1" for p. S-16.
- @ See note "@" for p. S-16.
- # Includes data not shown separately.
- $\diamondsuit$  Data include undocumented exports to Canada, which are based on official Canadian import totals.

#### Page S-18

- 1. Reported annual total; quarterly or monthly revisions are not available.
- 2. For month shown.
- @ Effective with the March 1993 Survey, the export and import price indexes are on a 1990=100 base. Beginning with indexes for Jan. 1993, 1990 trade weights are used.
  - # Includes data for items not shown separately.
  - $\S$  Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
- $\dot{\ddagger}$  The threshold for Class I railroad status is adjusted annually by the Interstate Commerce Commission to compensate for inflation.
  - $\diamondsuit$  Average daily rent per room occupied, not scheduled rates.
- ## Data represent entries to a national park for recreational use of the park, its services, conveniences, and/or facilities.
  - † Before extraordinary and prior period items.

#### Page S-19

- 1. Reported annual total; monthly or quarterly revisions are not available.
- 2. Figure suppressed because it did not meet Census publication standards.
- 3. Data are partially estimated for first three quarters of 1991 and are not available. Value for 4th quarter 1991 is based on partially estimated production data. Data for 1992 were not published because they would have disclosed individual company operations.
  - 4. Data withheld to avoid disclosing figures for individual companies.
  - # Includes data for items not shown separately.
- § Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
  - Data for 1991 are reported quarterly.

#### Page S-20

- 1. Reported annual total; monthly or quarterly revisions are not available.
- 2. Quarterly data are no longer available.
- § Data are not wholly comparable from year to year because of changes in classification.
- @ Includes less than 500 electric generation customers not shown separately.

#### Page S-21

- 1. Previous year's crop. New crop is not reported until Sept. (crop year: Sept. 1-Aug. 31).
- 2. Crop estimate for the year.
- 3. Stocks as of June 1.
- Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
- 5. Stock estimates are available once a year as June 1 stocks and shown here in the May column and (as previous year's crop) in the annual column.
  - 6. Stocks as of Dec. 1.
  - § Excludes pearl barley.
- @ Quarterly data represent the 3-month periods Dec.–Feb., Mar.–May, June–Aug., and Sept.–Nov. Annual data represent Dec.–Nov.
  - † Coverage for 21 selected States, representing approximately 85 percent of U.S. production.

#### Page S-22

- § Cases of 30 dozen.
- Series first shown in the Jan. 1991 SURVEY.

#### Page S-23

- 1. Crop estimate for the year.
- 2. Reported annual total; revisions not distributed to the months.
- 3. Effective with January 1993 Survey, data have been revised back to 1990, and are available upon request.
  - # Totals include data for items not shown separately.

#### Page S-24

1. Reported annual total; monthly revisions are not available.

#### Page S-25

- 1. Reported annual total; monthly revisions are not available.
- 2. For month shown.
- @ Includes domestic and foreign ores.
- § Source: Metals Week.

#### Page S-26

- 1. Reported annual total; monthly revisions are not available.
- 2. Less than 50 tons.
- Break in comparability beginning Jan. 1, 1991, because of a change in the Metals Week pricing series for zinc.
  - 4. Monthly data not available for 1990 and 1991.
  - Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
- ‡ Source for monthly data: American Bureau of Metal Statistics. Source for annual data: Bureau of Mines.
  - # Includes data not shown separately.
  - @@ Price represents North American Mean.

#### Page S-27

- 1. Annual total includes revisions not distributed to the months or quarters.
- # Includes data for items not shown separately
- § Includes nonmarketable catalyst coke.
- Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.
  - ‡‡ March, June, September and December are five-week months. All others consist of four weeks.

#### Page S-28

- 1. Reported annual total; revisions not allocated to the months.
- 2. Beginning May 1991, the leaded gasoline price is not statistically valid for publication.
- # Includes data for items not shown separately.

#### Page S-29

- 1. Reported annual total; revisions not allocated to the months.
- 2. Series has been discontinued.
- Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.
- # Compiled by the American Newspaper Publishers Association.

#### Page S-30

- 1. Reported annual total; revisions not allocated to the months.
- 2. Figure suppressed because it did not meet Census publication standards.
- 3. Data cover five weeks; other months, four weeks.
- 4. Beginning Jan. 1989, sales of industrial plasters are included with building plasters.
- 5. Total for crop year, 1990/1991.
- 6. Average for calendar year 1992.
- # Includes data for items not shown separately.
- Cumulative ginnings to the end of month indicated.
- § Bales of 480 lbs.

#### Page S-31

- 1. Annual total includes revisions not distributed to the months.
- 2. Weighted average for crop year, Aug. 1-Jul. 31.
- 3. Spot market average for crop year, Aug. 1-Jul. 31.
- 4. For five weeks; other months four weeks.
- 5. No price because the Australian market was shut down for the month of July.
- 6. Weighted average for Aug. 1992-Feb. 1993.
- 7. Based on the average of Aug. 1992-Mar. 1993.
- 8. Data withheld to avoid disclosing figures for individual companies.
- Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
  - § Bales of 480 lbs.

† The total may include some miscellaneous wool imports.

#### Page S-32

- 1. Annual total includes revisions not distributed to the months.
- 2. Production of new vehicles (thous. of units) for Apr. 1993: passenger cars, 539; trucks and buses, 417.
  - 3. Data are reported on an annual basis only.
  - 4. Beginning in 1992, data are available only on a quarterly basis.
- Beginning Jan. 1989, shipments of trailer bodies are included with trailer chassis to avoid disclosure of data from individual firms.
- Effective with the Dec. 1991 Survey, data have been revised back to 1988 and are available upon request.
  - 7. Data withheld to avoid disclosing figures for individual companies.
  - # Total includes backlog for nonrelated products and services and basic research.
- § Domestics comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars
- ♦ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some States are not available, month-to-month comparisons are not strictly valid.
- \* Effective with the July 1992 Survey, seasonally adjusted retail sales for trucks and buses have been revised back to 1989, and are available upon request.
  - † Includes some imported trucks over 10,000 lbs. GVW.
  - ‡ Excludes railroad-owned private refrigerator cars and private line cars.
- @ Effective with the Mar. 1993 SURVEY, seasonally adjusted retail inventories for trucks and buses have been revised back to 1966, and are available upon request.

## INDEX TO CURRENT BUSINESS STATISTICS

Sections	Disposition of personal income	Newsprint
General:	Distilled spirits	New York Stock Exchange, selected data
Business indicators	Dividend payments	Nonferrous metals
Commodity prices	Drugstores, sales	Oats
Construction and real estate	Earnings, weekly and hourly	Oils and fats
Domestic trade	Eating and drinking places 8, 9 Eggs and poultry 5, 22	Orders, new and unfilled, manufacturers'
Labor force, employment, and earnings 9–13 Finance 13–16	Eggs and poultry	Outlays, U.S. Government
Foreign trade of the United States	Electric power	Paint and paint materials
Transportation and communication	Employee-hours, aggregate, and indexes	Paper and products and pulp
la desada	Employment and employment cost	Parity ratio
Industry: Chemicals and allied products	Employment and employment cost	Passenger cars
Flectric power and gas 20	Fathers industrial and assessed at	Passports issued
Electric power and gas	Failures, industrial and commercial	Personal consumption expenditures
Leather and products	Fats and oils	Personal outlave
Lumber and products 23, 24 Metals and manufactures 24–27	Federal Government finance	Petroleum and products 2–4, 10–12, 15, 17, 27, 2
Petroleum, coal, and products 27, 28	Federal Reserve System	Pig iron
Pulp, paper, and paper products 28, 29 Rubber and rubber products 29	Federal Reserve member banks	Plastics and resin materials
Rubber and rubber products	Fish	Pork
Stone, clay, and glass products	Flooring, hardwood	Poultry and eggs
Textile products 30–32 Transportation equipment 32	Flour, wheat	Price deflator, implicit (PCE) Prices (see also individual commodities) 5,
	Fluid power products 26 Food products 2–6, 8, 10–12, 15, 17, 20–23	Printing and publishing
Footnotes	Foreign trade (see also individual commodities)	Private sector employment, hours, earnings 10–1
·	Freight cars (equipment)	Private sector employment, hours, earnings
Individual Series	Fruits and vegetables	Profits, corporate
Advertising	Fuel oil	Public utilities
Aerospace vehicles	Furnaces	Purchasing power of the dollar
Agricultural loans	Furniture	• •
Air carrier operations	One subside edition relations are subsidered as a subsidered a	Radio and television
Air conditioners (room)	Gas, output, prices, sales, revenues	Railroads
Aircraft and parts	Glass and products 30	Rayon and acetate
Alcoholic beverages	Glycerin	Real estate
Aluminum	Gold	Receipts, U.S. Government
Apparel	Grains and products	Refrigerators
Asphalt	Gypsum and products	Rent (housing)
	,	Rent (housing) Retail trade 2, 3, 5, 8–12, 14, 3
Banking	Hardware stores	Rice
Barley	Help-wanted advertising index	nubber and products (mor. plastics)
Beef and veal	Hides and skins	Saving, personal
Beverages	Hogs	Savings deposits
Blast furnaces, steel mills	Home loan banks, outstanding advances 8 Home mortgages 8	Savings institutions
Bonds, issued, prices, sales yields	Hotels, motor hotels, and economy hotels 18 Hours, average weekly 11	Security markets
Brick	Hours, average weekly	Services
Building and construction materials	Housefurnishings	Sheep and lambs
Building costs	Housing starts and permits	Silver
Business incorporation (new), failures	· ·	Spindle activity, cotton
Business sales and inventories	Imports (see also individual commodities)	Steel and steel manufactures
Butter	Income, personal	Stock prices yields sales etc.
Darpets	Industrial production indexes: By industry	Stock prices, yields, sales, etc
Cattle and calves	By industry	Sugar
Dement	By market grouping	Sulfur
Cheese	Installment credit	Superphosphate
Chemicals	Interest and money rates	Synthetic textile products
Cigarettes and cigars	Inventories, manufacturers' and trade	T
Clay products	Inventory-sales ratios	Tea imports
Clothing (see apparel) Coal		Television and radio
Docoa	Labor force	Textiles and products 2-4, 10-12, 15, 30-3
Coffee	Lamb and mutton       22         Lead       26	Tin
Coke	Leather and products	Tobacco and manufactures
Communication	Livestock	Tractors
Construction:	Loans, real estate, agricultural, bank (see also Consumer credit) 8, 13	Tractors
Contracts	Lubricants	Transit lines, urban
Costs	• • • • • • • • • • • • • • • • • • • •	Transportation 6, 10–12, 15, 16, 1 Transportation equipment 2–6, 10–12, 15, 17, 3
Housing starts	Machine tools	Travel
New construction put in place	Machinery	Truck trailers 3 Trucks 2, 3
Consumer credit	Manufacturers' sales (or shipments), inventories, orders,	Irucks
Consumer goods output, index	hours, earnings	Unemployment and insurance
Conner and conner products 25, 26	Manufacturing production indexes	U.S. Government hands 1
Dorn     21       Cost of living (see Consumer Price Index)     5, 6	Meat animals and meats	U.S. Government finance
Cost of living (see Consumer Price Index)	Medical care	Vacuum cleaners
Credit, commercial bank, consumer	Milk	Variety stores
Crops	Mining	Vegetables and fruits
Crude oil 3, 27 Currency in circulation 15	Mobile homes, shipments, installment credit	Wages and salaries
	Money and interest rates	Washers and drivers
Dairy products	Money supply	Water heaters
Debt, U.S. Government	Mortgage applications, loans, rates	Water heaters         2           Wheat and wheat flour         21.2           Wholesale trade         2, 3, 5, 8, 10–1
Deflator, PCE	Motor vehicles	Wood pulp
Deposits, bank		Wood pulp
Dishwashers and disposers	National parks, visits	Zinc

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Fixed Reproducible Tangible Wealth in the United States, 1925-89. (1993) Contains annual estimates of the stock of privately owned and government-owned durable equipment and structures and of durable goods owned by consumers in the United States for 1925-89. Estimates are for fixed nonresidential private capital by major industry group, for residential capital by tenure group, for government-owned fixed capital by type of government, and for 11 types of durable goods owned by consumers. 460 pp. \$25.00. (GPO STOCK NO. 003-010-00235-2).

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Regional Multipliers: A User Handbook for the Regional Input-Output Modeling System (RIMS II). (1992) Presents updated tables of regional input-output (I-O) multipliers by industry, for output, earnings, and employment, for all States and the District of Columbia. Multipliers are shown on a direct-effect and a final-demand basis. Explains how to obtain multipliers for over 500 industries for any geographic area composed of one or more U.S. counties or county equivalents. Includes case studies. 124 pp. \$13.00 (GPO STOCK NO. 003-010-00227-1).

The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures. (1990) Describes in detail the methodology used in constructing the balance of payments estimates for the United States. Explains underlying principles, and describes the presentation of the estimates. Includes a comprehensive list of data sources. 160 pp. \$8.50 (GPO STOCK NO. 003-010-00204-2).

Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies. (1992) Two publications containing results for 1989 and 1990 from BEA's annual survey covering the financial structure and operations of nonbank U.S. affiliates of foreign direct investors. Data are classified by industry of U.S. affiliate, by country and industry of ultimate beneficial owner, and, for selected data, by State. 92 pp. \$5.50 each. Preliminary 1990 Estimates: GPO STOCK NO. 003-010-00232-8.

Foreign Direct Investment in the United States: 1987 Benchmark Survey, Final Results. (1990) Contains information for 1987 on the financial structure and operations of U.S. affiliates of foreign direct investors, on the foreign direct investment position in the United States, and on balance of payments transactions between U.S. affiliates and their foreign parents. Data are classified by industry of affiliate, by country and industry of ultimate beneficial owner or foreign parent, and, for selected data, by State. Also contains a complete methodology and copies of survey forms and instructions. 284 pp. \$14.00 (GPO STOCK NO. 003-010-00210-7).

Foreign Direct Investment in the United States: Establishment Data for 1987. (1992) A joint effort by BEA and the Bureau of the Census, this publication provides new data on operations of U.S. affiliates of foreign direct investors in much greater industry detail than has been available in the past. Over 800 4-digit sic industries are covered. Presents the number, employment, payroll, and shipments or sales of the establishments. Data are disaggregated by industry, by State, and by country of ultimate beneficial owner. 696 pp. \$36.00 (GPO STOCK NO. 003-010-00228-0).

U.S. Direct Investment Abroad: 1989 Benchmark Survey, Final Results. (1992) Presents final results of the latest benchmark survey of the worldwide operations of U.S. multinational companies. Contains detailed 1989 data on the financial structure and overall operations of U.S. parent companies and their foreign affiliates in 263 tables organized by industry of parent or by country and industry of affiliate. Also contains a complete methodology and copies of survey forms and instructions. 448 pp. \$25.00 (GPO STOCK NO. 003-010-00234-4).

U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates, Preliminary 1990 Estimates. (1992) Presents preliminary results of BEA's 1990 annual survey of the worldwide operations of U.S. multinational companies. Contains information on the financial structure and operations of U.S. parent companies and their foreign affiliates. Data are classified by country and industry of affiliate and by industry of U.S. parent. 100 pp. \$6.00 (GPO STOCK NO. 003-010-00230-1).

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Corporate Profits, 1st quarter 1993 (revised)	* June 2	3
Composite Indexes of Leading, Coincident, and Lagging Indicators, May 1993	* June 29	9
State Personal Income, 1st quarter 1993	July 2:	2
Gross Domestic Product, 2d quarter 1993 (advance)	July 29	
Personal Income and Outlays, June 1993	July 30	0
Composite Indexes of Leading, Coincident, and Lagging Indicators, June 1993	Aug.	
Merchandise Trade (balance of payments basis), 2d quarter 1993		
Corporate Profits, 2nd quarter 1993 (preliminary)		
Personal Income and Outlays, July 1993		
Composite Indexes of Leading, Coincident, and Lagging Indicators, July 1993		-
Summary of International Transactions, 2d quarter 1993	Sept. 14 Sept. 29	
Corporate Profits, 2d quarter 1993 (revised)	Sept. 29	
Personal Income and Outlays, August 1993	Sept. 30	

<sup>\*</sup> Date changed; see the box on page 10.

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