Business Situation

Preliminary Estimates for the Second Quarter of 2002

PRELIMINARY estimates of the national income and product accounts (NIPA's) show a slowdown in economic growth similar to that reported in last month's "advance" estimates.

- Real gross domestic product (GDP) increased 1.1 percent in the second quarter of 2002 after increasing 5.0 percent in the first quarter (table 1 and chart 1).[1] For the two quarters taken together, growth averaged 3.1 percent.
- Gross domestic purchases increased 2.7 percent after increasing 5.6 percent.
- Real disposable personal income increased 3.7 percent after increasing 14.6 percent.

Inflation stepped up, as the price index for gross domestic purchases increased 2.2 percent after increasing 1.2 percent.

This article was prepared by Daniel Larkins, Frederick von Batchelder, and Janet Kmitch.

Table 1. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2002	2001		2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Gross domestic product	**9,389.6**	**–6.7**	**62.4**	**114.4**	**26.4**	**–0.3**	**2.7**	**5.0**	**1.1**
Less: Exports of goods and services	1,060.9	–50.8	–26.2	8.8	30.3	–17.3	–9.6	3.5	12.3
Plus: Imports of goods and services	1,555.0	–46.6	–19.8	29.9	77.9	–11.8	–5.3	8.5	22.8
***Equals:* Gross domestic purchases**	**9,843.7**	**–1.3**	**69.5**	**132.9**	**65.5**	**–0.1**	**2.9**	**5.6**	**2.7**
Less: Change in private inventories	7.3	–3.5	–36.6	69.5	36.2	.....	.....	.....	.....
***Equals:* Final sales to domestic purchasers**	**9,826.7**	**1.6**	**102.0**	**72.1**	**32.3**	**0.1**	**4.3**	**3.0**	**1.3**
Personal consumption expenditures	6,543.8	22.9	93.1	49.8	30.0	1.5	6.0	3.1	1.9
Durable goods	981.2	10.2	69.4	–16.1	5.3	4.6	33.6	–6.3	2.2
Nondurable goods	1,921.9	6.0	16.7	36.4	0.5	1.3	3.6	7.9	0.1
Services	3,666.1	8.2	19.1	25.6	23.9	0.9	2.1	2.9	2.7
Private fixed investment	1,571.8	–17.8	–37.3	–2.0	–4.6	–4.3	–8.9	–0.5	–1.2
Nonresidential	1,180.7	–19.3	–35.3	–18.0	–7.7	–6.0	–10.9	–5.8	–2.6
Structures	231.6	1.9	–23.6	–9.5	–11.6	2.9	–30.1	–14.2	–17.7
Equipment and software	961.0	–23.5	–6.1	–6.6	7.3	–9.2	–2.5	–2.7	3.1
Residential	385.7	0.3	–3.3	12.6	2.1	0.4	–3.5	14.2	2.3
Government consumption expenditures and gross investment	1,703.4	–4.7	41.2	22.8	6.1	–1.1	10.5	5.6	1.4
Federal	609.0	1.7	18.3	10.6	11.2	1.2	13.5	7.4	7.7
National defense	395.7	4.1	12.5	10.5	7.2	4.6	14.3	11.6	7.6
Nondefense	213.3	–2.4	5.9	0.2	4.0	–4.5	12.1	0.4	7.7
State and local	1,094.4	–6.1	23.0	12.2	–4.9	–2.3	8.9	4.6	–1.8
Addendum: Final sales of domestic product	**9,372.9**	**–3.8**	**94.4**	**54.5**	**–6.5**	**–0.2**	**4.2**	**2.4**	**–0.3**

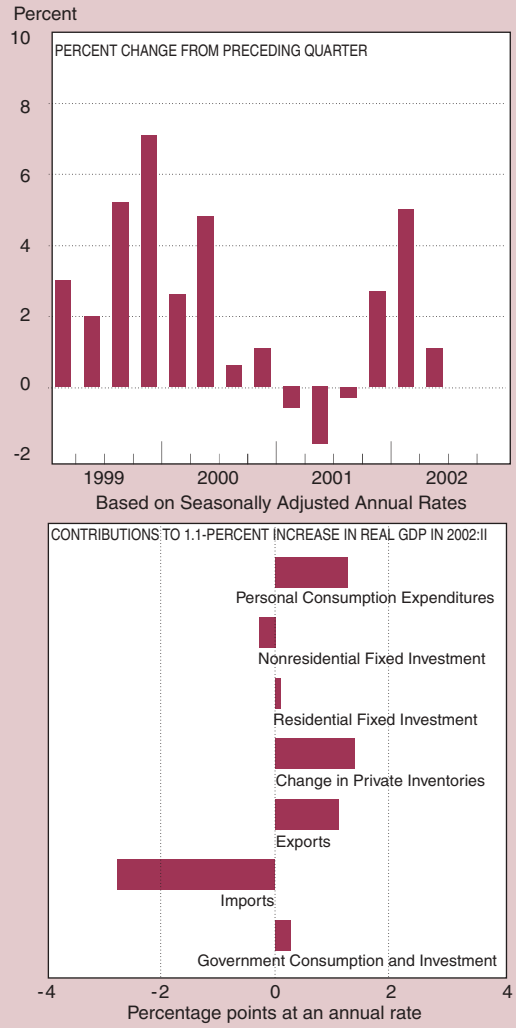
NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates usually are not additive. Chained (1996) dollar levels and residuals, which measure the extent of nonadditivity in each table, are shown in NIPA tables 1.2, 1.4, and 1.6. Percent changes are calculated from unrounded data. Percent changes in major aggregates are shown in NIPA table S.1. (See "Selected NIPA Tables," which begins on page D–2 in this issue.)

1. Quarterly estimates in the NIPA's are expressed at seasonally adjusted annual rates. Quarter-to-quarter dollar changes are the differences between the published estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data unless otherwise specified.

Real estimates are calculated using a chain-type Fisher formula with annual weights for all years and quarterly weights for all quarters; real estimates are expressed both as index numbers (1996=100) and as chained (1996) dollars. Price indexes (1996=100) are also calculated using a chain-type Fisher formula.

CHART 1

Real Gross Domestic Product



U.S. Bureau of Economic Analysis

The preliminary estimate of GDP growth is the same as the advance estimate; the preliminary estimate of the growth of gross domestic purchases is only 0.1 percentage point less than the advance estimate.[2] The preliminary and advance estimates are also similar in many other respects. In both, for example, the deceleration in GDP growth was mainly accounted for by slowdowns in inventory investment, consumer spending, and government spending.[3] In addition, imports (which are subtracted in the calculation of GDP) accelerated sharply. According to the preliminary estimates:

- A swing from inventory liquidation to inventory accumulation contributed 1.40 percentage points to GDP growth in the second quarter; in the first quarter, a sharp cut in the pace of liquidation had contributed 2.60 percentage points to growth (table 2).
- Consumer spending contributed 1.28 percentage points to second-quarter growth after contributing 2.22 percentage points to first-quarter growth. Consumer purchases of durable goods turned up, and purchases of services increased almost as much as in the first quarter, but purchases of nondurable goods were flat after a sharp first-quarter increase.
- Government spending contributed 0.27 percentage point to growth after contributing 1.04 percentage points. Federal Government spending increased a little more than in the first quarter, but State and local government spending turned down.

The advance and preliminary estimates also agree on the following important points.

- Final sales of domestic product—GDP less inventory investment—decreased modestly after increasing.
- Inventory stocks increased after substantial liquidation in each of the preceding five quarters.
- The production of structures turned down; in contrast, the production of services increased a little more than in the first quarter (table 3). The production of goods weakened (in the preliminary estimate it slowed, and in the advance it turned down).
- Imports increased more than twice as much as exports.[4]
- The personal saving rate, which is measured as personal saving as a percentage of current-dollar disposable personal income, increased (to 3.9 percent in the preliminary estimate). The national saving rate, which is measured as gross saving as a percentage of gross national product and which is not available until the time of the preliminary estimate, slipped to 15.5 percent from 15.6 percent, the seventh consecutive decrease (from a peak of 18.5 percent in the third quarter of 2000).
- Real final sales of computers turned up. Real motor vehicle output increased less than in the first quarter (table 3).

2. The source data underlying the revision to GDP and its components are discussed in the section "Revisions."

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

4. Imports of goods and services are included in gross domestic purchases but not in GDP. Exports of goods and services are included in GDP but not in gross domestic purchases.

Table 2. Contributions to Percent Change in Real Gross Domestic Product

[Seasonally adjusted at annual rates]

	2001		2002	
	III	IV	I	II
Percent change at annual rate:				
Gross domestic product	–0.3	2.7	5.0	1.1
Percentage points at annual rates:				
Personal consumption expenditures	0.97	4.05	2.22	1.28
Durable goods	0.36	2.45	–0.55	0.18
Nondurable goods	0.25	0.73	1.57	0.02
Services	0.35	0.87	1.20	1.08
Gross private domestic investment	–0.81	–2.88	2.53	1.22
Fixed investment	–0.72	–1.49	–0.07	–0.18
Nonresidential	–0.73	–1.33	–0.66	–0.28
Structures	0.10	–1.12	–0.44	–0.53
Equipment and software	–0.83	–0.21	–0.22	0.25
Residential	0.02	–0.16	0.60	0.10
Change in private inventories	–0.09	–1.39	2.60	1.40
Net exports of goods and services	–0.24	–0.28	–0.75	–1.65
Exports	–1.94	–0.99	0.33	1.12
Goods	–1.49	–0.56	–0.23	1.02
Services	–0.45	–0.42	0.56	0.10
Imports	1.70	0.70	–1.08	–2.77
Goods	1.17	0.37	–0.40	–2.80
Services	0.53	0.33	–0.68	0.03
Government consumption expenditures and gross investement	–0.21	1.85	1.04	0.27
Federal	0.07	0.80	0.47	0.49
National defense	0.18	0.54	0.46	0.31
Nondefense	–0.11	0.26	0.01	0.18
State and local	–0.28	1.05	0.56	–0.22

NOTE. More detailed contributions to percent change in real gross domestic product are shown in NIPA table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

Table 3. Real Gross Domestic Product by Type of Product

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2002	2001		2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Gross domestic product	**9,389.6**	**–6.7**	**62.4**	**114.4**	**26.4**	**–0.3**	**2.7**	**5.0**	**1.1**
Goods	3,677.2	–13.8	37.9	72.6	6.4	–1.5	4.3	8.3	0.7
Services	4,940.8	21.2	38.2	34.1	37.6	1.8	3.2	2.8	3.1
Structures	774.6	–14.9	–11.3	11.6	–17.5	–7.1	–5.6	6.1	–8.6
Addenda:									
Motor vehicle output	347.7	8.0	12.4	7.9	7.2	10.7	16.3	9.9	8.7
Gross domestic product less motor vehicle output	9,042.7	–14.0	51.2	106.9	20.1	–0.6	2.3	4.9	0.9
Final sales of computers	.....	.....	.....	.....	.....	–5.3	28.9	–7.8	15.6
Gross domestic product less final sales of computers	.....	.....	.....	.....	.....	–0.2	2.6	5.1	1.0

NOTE. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals for most items are shown in NIPA table 1.4. Detail on motor vehicle output is shown in NIPA table 8.9B.

Personal Consumption Expenditures

Real personal consumption expenditures increased 1.9 percent in the second quarter after increasing 3.1 percent in the first (table 4 and chart 2).

The slowdown was accounted for by expenditures for nondurable goods, which changed little after jumping 7.9 percent (the biggest increase in more than 25 years). Food, clothing, and energy goods all turned down, and "other" nondurable goods increased less than in the first quarter. The downturn in food was accounted for both by restaurant meals and by food purchased for consumption at home.[5] The downturn in clothing was mainly accounted for by a downturn in purchases of women's clothing; a downturn in purchases of shoes and a slowdown in purchases of clothing for men and boys also contributed. The downturn in energy goods was mostly accounted for by purchases of gasoline.

5. Technically, "purchased meals and beverages" and "food purchased for off-premise consumption."

Table 4. Real Personal Consumption Expenditures

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2002	2001		2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Personal consumption expenditures	**6,543.8**	**22.9**	**93.1**	**49.8**	**30.0**	**1.5**	**6.0**	**3.1**	**1.9**
Durable goods	981.2	10.2	69.4	–16.1	5.3	4.6	33.6	–6.3	2.2
Motor vehicles and parts	369.2	3.3	47.6	–30.4	–0.8	3.8	66.0	–27.1	–0.9
Of which:									
New autos	105.8	–2.1	17.0	–12.5	–1.0	–7.9	85.0	–35.9	–3.7
New light trucks	128.7	5.5	30.6	–15.8	–3.1	21.5	153.1	–36.4	–9.2
Furniture and household equipment	435.6	6.7	14.1	14.6	7.4	7.0	14.9	14.9	7.1
Other[1]	184.2	0.8	3.9	5.3	0	1.9	9.1	12.4	0.1
Nondurable goods	1,921.9	6.0	16.7	36.4	0.5	1.3	3.6	7.9	0.1
Food	900.3	–3.1	2.8	14.3	–1.1	–1.4	1.3	6.6	–0.5
Clothing and shoes	355.7	2.4	7.7	11.0	–0.1	2.9	9.5	13.5	–0.2
Gasoline, fuel oil, and other energy goods	155.3	3.6	1.5	3.8	–1.9	10.1	4.0	10.5	–4.8
Other[2]	513.7	3.0	5.5	8.1	3.6	2.5	4.6	6.6	2.8
Services	3,666.1	8.2	19.1	25.6	23.9	0.9	2.1	2.9	2.7
Housing	878.5	2.0	2.5	4.4	4.5	0.9	1.2	2.1	2.0
Household operation	382.9	0.4	–4.2	3.6	1.6	0.4	–4.3	3.9	1.7
Electricity and gas	133.6	–0.6	–2.2	3.3	0.1	–1.8	–6.4	10.4	0.5
Other household operation	249.5	1.0	–2.1	0.2	1.5	1.5	–3.2	0.4	2.4
Transportation	250.3	–2.5	–1.4	2.3	–0.6	–4.0	–2.2	3.8	–1.0
Medical care	974.6	11.6	10.6	8.5	11.2	5.1	4.6	3.6	4.7
Recreation	237.0	–1.0	2.7	0.8	1.4	–1.7	4.8	1.3	2.4
Other[3]	941.1	–2.5	8.2	6.1	5.8	–1.0	3.6	2.7	2.5

1. Includes jewelry and watches, ophthalmic products and orthopedic equipment, books and maps, bicycles and motorcycles, guns and sporting equipment, photographic equipment, boats, and pleasure aircraft.

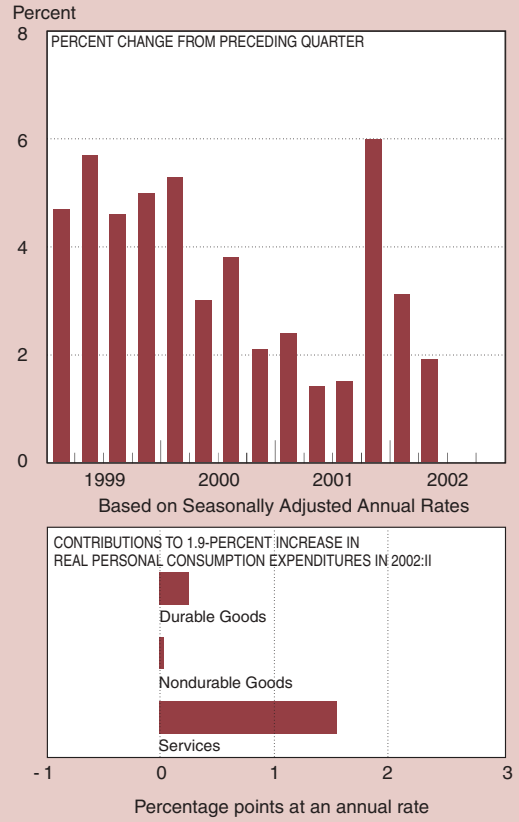
2. Includes tobacco, toilet articles, drug preparations and sundries, stationery and writing supplies, toys, film, flowers, cleaning preparations and paper products, semidurable house furnishings, and magazines and newspapers.

3. Includes personal care, personal business, education and research, religious and welfare activities, and net foreign travel.

NOTE. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA tables 2.3 and 8.9B (motor vehicles). Percent changes in major aggregates are shown in NIPA table S.1.

CHART 2

Real Personal Consumption Expenditures



U.S. Bureau of Economic Analysis

In contrast to the slowdown in nondurable goods, expenditures for durable goods turned up, and expenditures for services increased about the same as in the first quarter.

In durable goods, motor vehicles decreased much less than in the first quarter; the first-quarter decrease had represented a return to more-normal levels after an exceptional fourth-quarter surge. Furniture and household equipment and "other" durable goods slowed substantially.

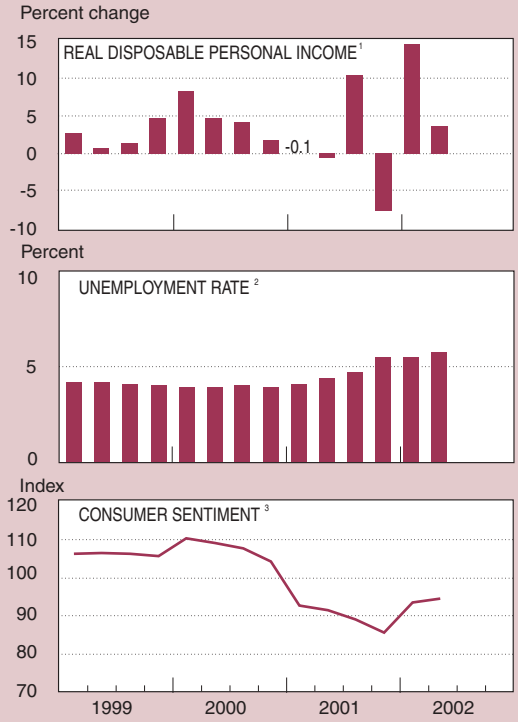
In services, a slowdown in purchases of electricity and gas and a downturn in transportation purchases (mainly airline travel and motor vehicle leasing) were largely offset by a step-up in purchases of medical care (more than accounted for by hospitals).

Factors frequently considered in the analysis of consumer spending were generally favorable in the second quarter (chart 3). Real disposable personal income increased 3.7 percent in the quarter and was 5.0 percent higher than a year earlier. (During the expansion of the 1990s, its average annual rate of growth was 3.1 percent.)[6] The Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center) edged higher after increasing in the first quarter—its first quarterly increase since early 2000. The unemployment rate held steady—albeit at its relatively high first-quarter rate of 5.9 percent.

6. In this article, the expansion is assumed to have begun after the trough in real GDP in the first quarter of 1991 and to have extended to the peak in real GDP in the fourth quarter of 2000.

CHART 3

Selected Factors Affecting Consumer Spending



1. Based on seasonally adjusted annual rates.
2. All civilian workers, seasonally adjusted. Data: U.S. Department of Labor, Bureau of Labor Statistics
3. Data: University of Michigan's Survey Research Center

U.S. Bureau of Economic Analysis

Private Fixed Investment

Real private fixed investment decreased for the seventh consecutive quarter, though the two most recent decreases were smaller than those that preceded them (table 5 and chart 4).

Nonresidential fixed investment. Equipment and software increased for the first time since the third quarter of 2000, but structures posted another sizable decline.

Information processing equipment increased almost twice as much as in the first quarter; software turned up, and "other" information processing equipment increased more than in the first quarter, but purchases of computers slowed. "Other" equipment increased in the second quarter after decreasing in the first; construction equipment, furniture, and machinery for mining and drilling contributed to the upturn. Transportation equipment decreased less than in the first quarter; motor vehicle purchases turned up, but purchases of aircraft weakened further. Industrial equipment turned down.

In structures, nonresidential buildings decreased more than in the first quarter, and construction by utilities turned down. Mining exploration, shafts, and wells decreased much less than in the first quarter.

The investment climate has generally been unfavorable in recent quarters. Both the capacity utilization rate for manufacturing, mining, and utilities and domestic corporations' profits from current production edged higher in the second quarter, but both series remained 10 percent below the peak levels they had reached in the expansion of the 1990s. Growth of real final sales of domestic product remained below par; it averaged 1.5 percent over the past four quarters, compared with a 3.4-percent average over the most recent expansion. Long-term interest rates have trended down only modestly; for example, the yield on high-grade corporate bonds has been flat over the past

Table 5. Real Private Fixed Investment

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2002	2001		2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Private fixed investment	**1,571.8**	**–17.8**	**–37.3**	**–2.0**	**–4.6**	**–4.3**	**–8.9**	**–0.5**	**–1.2**
Nonresidential	1,180.7	–19.3	–35.3	–18.0	–7.7	–6.0	–10.9	–5.8	–2.6
Structures	231.6	1.9	–23.6	–9.5	–11.6	2.9	–30.1	–14.2	–17.7
Nonresidential buildings, including farm	148.2	–9.0	–10.7	–6.4	–8.9	–18.4	–22.3	–14.8	–20.8
Utilities	48.7	–1.8	–0.4	1.5	–2.1	–13.6	–2.7	12.7	–15.7
Mining exploration, shafts, and wells	29.9	1.3	–1.1	–4.6	–0.3	16.3	–12.1	–43.0	–3.5
Other structures	6.2	12.2	–12.0	0	–0.1	(1)	(1)	1.7	–9.5
Equipment and software	961.0	–23.5	–6.1	–6.6	7.3	–9.2	–2.5	–2.7	3.1
Information processing equipment and software	556.0	–16.4	–1.6	8.6	15.6	–11.4	–1.2	6.7	12.0
Computers and peripheral equipment[2]	273.0	–14.5	18.8	18.8	10.9	–22.1	37.8	34.8	17.7
Software[3]	183.2	–1.2	0.1	–1.6	4.2	–2.6	0.3	–3.6	9.9
Other	158.5	–7.1	–7.4	2.9	4.4	–16.0	–17.5	7.8	11.9
Industrial equipment	145.9	–7.2	–4.5	3.6	–2.4	–17.3	–11.5	10.4	–6.3
Transportation equipment	143.6	–1.6	5.4	–13.9	–7.9	–3.9	14.3	–29.7	–19.2
Of which: Motor vehicles	121.7	–4.7	1.5	–10.9	5.9	–13.6	4.8	–30.2	21.8
Other	140.0	0.4	–4.8	–1.6	5.4	1.1	–12.9	–4.6	16.9
Residential	385.7	0.3	–3.3	12.6	2.1	0.4	–3.5	14.2	2.3
Structures	376.0	0.4	–3.5	12.4	2.1	0.4	–3.7	14.4	2.3
Single-family	198.1	1.0	–2.8	5.9	0.9	2.1	–5.6	12.9	2.0
Multifamily	26.9	0	0.8	1.9	–0.1	0.4	13.2	34.7	–1.3
Other structures[4]	150.8	–0.7	–1.4	4.5	1.2	–1.9	–4.0	13.1	3.4
Equipment	9.8	0	0.2	0.1	0.1	0.3	6.7	4.1	3.7

1. The percent change is not calculated for the third and fourth quarters of 2001. As explained in the "Business Situation" in March and June 2002, leasing of properties at the World Trade Center early in the third quarter makes the calculation meaningless.

2. Includes new computers and peripheral equipment only.

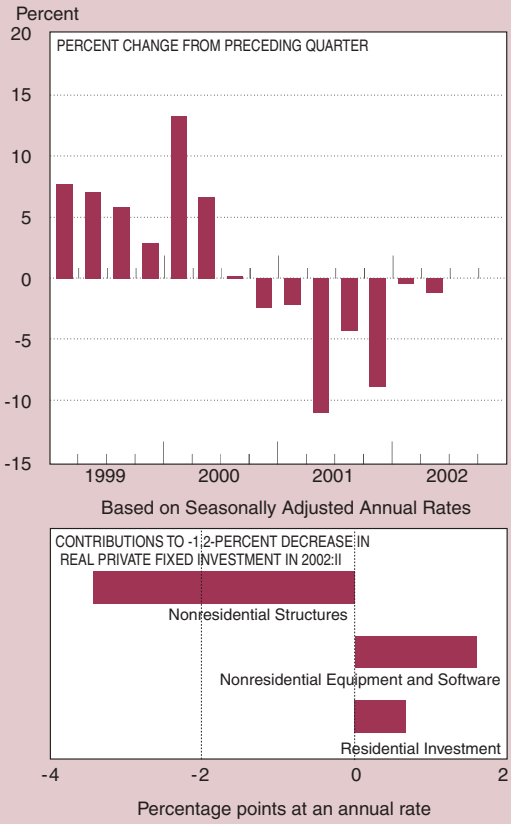
3. Excludes software "embedded," or bundled, in computers and other equipment.

4. Includes home improvements, new manufactured home sales, brokers' commissions on home sales, net purchases of used structures, and other residential structures (which consists primarily of dormitories and of fraternity and sorority houses).

NOTE. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA tables 5.5 and 8.9B (motor vehicles). Percent changes in major aggregates are shown in NIPA table S.1.

CHART 4

Real Private Fixed Investment



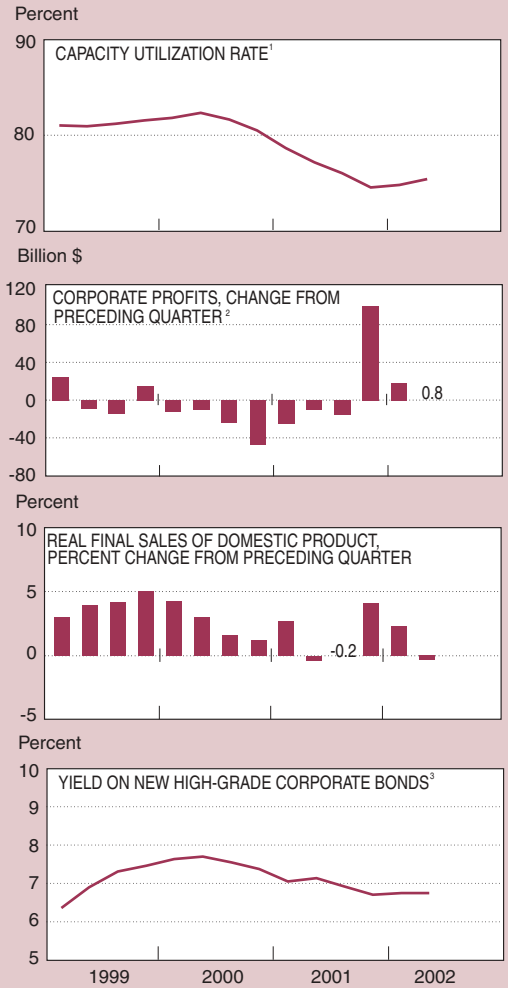
U.S. Bureau of Economic Analysis

three quarters and is only about 1 percentage point lower than 2 years ago (chart 5).

Residential investment. Real private residential investment increased 2.3 percent after surging in the first quarter (table 5 and chart 4). Single-family and "other" structures increased much less than in the first quarter, and multifamily structures turned down. The deceleration in "other" structures mainly reflected a slowdown in brokers' commissions on home sales.

CHART 5

Selected Factors Affecting Nonresidential Investment



1. All industries. Data: Federal Reserve Board
2. Domestic industries.
3. Data: U.S. Treasury Department

U.S. Bureau of Economic Analysis

Inventory Investment

Real inventory stocks increased $7.3 billion in the second quarter after decreasing $28.9 billion in the first (table 6 and chart 6). The increase was the first since the fourth quarter of 2000, and the $36.2 billion swing from the first quarter to the second contributed 1.40 percentage points to GDP growth in the second quarter.[7]

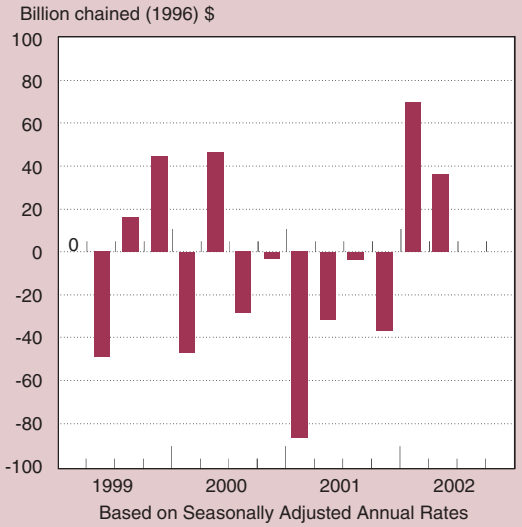
Inventory liquidation by manufacturers slowed to less than half its first-quarter pace. In durable-goods industries, slower liquidation by transportation equipment manufacturers was the biggest factor in the slowdown, but slower liquidation by computer manufacturers and by manufacturers of primary metals also contributed. In nondurable-goods industries, inventory liquidation gave way to accumulation; the major contributor was a swing from liquidation to accumulation by food manufacturers.

Inventories of retailers increased more than in the first quarter. The step-up reflected slower liquidation by general merchandise stores, a swing from liquidation to accumulation by food stores, and a faster pace of accumulation by clothing stores and by motor vehicle dealers. In contrast, building materials stores reduced their inventories in the second quarter after increasing them in the first.

7. In the NIPA's, the level of GDP depends, in part, on the change in private inventories, and the change (or growth) in GDP depends on the "change in the change" in private inventories.

CHART 6

Real Private Inventory Investment: Change from Preceding Quarter



U.S. Bureau of Economic Analysis

Liquidation of wholesale trade inventories slowed. The slowdown was largely accounted for by durable-goods industries. Durable-goods inventories of nonmerchant wholesalers and inventories of motor-vehicle wholesalers increased in the second quarter after decreasing in the first. Inventories of professional and commercial equipment wholesalers increased faster than in the first quarter.

Farm inventories increased less than in the first quarter, reflecting a smaller increase in crop inventories and a downturn in livestock inventories.

The ratio of real private nonfarm inventories to final sales of goods and structures increased to 3.64 from 3.60 (see NIPA table 5.13B). A ratio that includes all final sales of domestic businesses was unchanged at 2.02.[8] Both ratios have been trending down since the mid-1970s.

8. Using the ratio that includes all final sales of domestic businesses in the denominator implies that the production of services results in a demand for inventories that is similar to that generated in the production of goods and structures. In contrast, using the "goods and structures" ratio implies that the production of services does not generate demand for inventories. Both implications are extreme. Production of some services may require substantial inventories, while production of other services may not.

Table 6. Real Change in Private Inventories

[Billions of chained (1996) dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter			
	2001			2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Change in private inventories	**–58.3**	**–61.8**	**–98.4**	**–28.9**	**7.3**	**–3.5**	**–36.6**	**69.5**	**36.2**
Farm	–3.3	2.0	3.6	6.4	0.8	5.3	1.6	2.8	–5.6
Construction, mining, and utilities	10.3	5.7	4.3	1.6	–0.6	–4.6	–1.4	–2.7	–2.2
Manufacturing	–41.7	–44.1	–40.2	–31.9	–12.0	–2.4	3.9	8.3	19.9
Durable goods industries	–31.4	–41.0	–35.2	–25.9	–14.1	–9.6	5.8	9.3	11.8
Nondurable goods industries	–10.6	–3.7	–5.1	–6.0	2.0	6.9	–1.4	–0.9	8.0
Wholesale trade	–9.5	–25.1	–26.8	–19.8	–9.1	–15.6	–1.7	7.0	10.7
Durable goods industries	–26.4	–27.5	–29.9	–17.0	–7.3	–1.1	–2.4	12.9	9.7
Nondurable goods industries	14.8	1.2	1.9	–3.2	–1.9	–13.6	0.7	–5.1	1.3
Retail trade	–17.2	–3.3	–40.6	13.8	22.2	13.9	–37.3	54.4	8.4
Of which: Motor vehicle dealers	–5.4	–1.2	–34.8	14.0	15.0	4.2	–33.6	48.8	1.0
Other industries [1]	1.4	2.2	2.3	0	4.9	0.8	0.1	–2.3	4.9
Addenda:									
Motor vehicles	–8.4	–0.4	–33.5	10.2	20.0	8.0	–33.1	43.7	9.8
Autos	–3.1	0.7	–12.7	7.8	10.8	3.8	–13.4	20.5	3.0
Trucks	–4.8	–0.9	–18.8	2.8	8.7	3.9	–17.9	21.6	5.9

1. Includes inventories held by establishments in the following industries: transportation; communication; finance, insurance, and real estate; and services.

NOTE. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA tables 5.11B and 8.9B (motor vehicles).

Exports and Imports, next page.

Exports and Imports

Real exports and real imports both increased more than in the first quarter (table 7 and charts 7 and 8). The step-up in imports was larger than in exports.

Imports of goods jumped 28.5 percent after increasing 3.7 percent. All major end-use categories contributed to the step-up. Consumer goods, autos, petroleum, and "other" imports made the biggest contributions.

Imports of services dipped 1.5 percent after increasing 35.7 percent. The downturn was mainly accounted for by downturns in travel, passenger fees, and royalties and license fees.

Table 7. Real Exports and Imports of Goods and Services

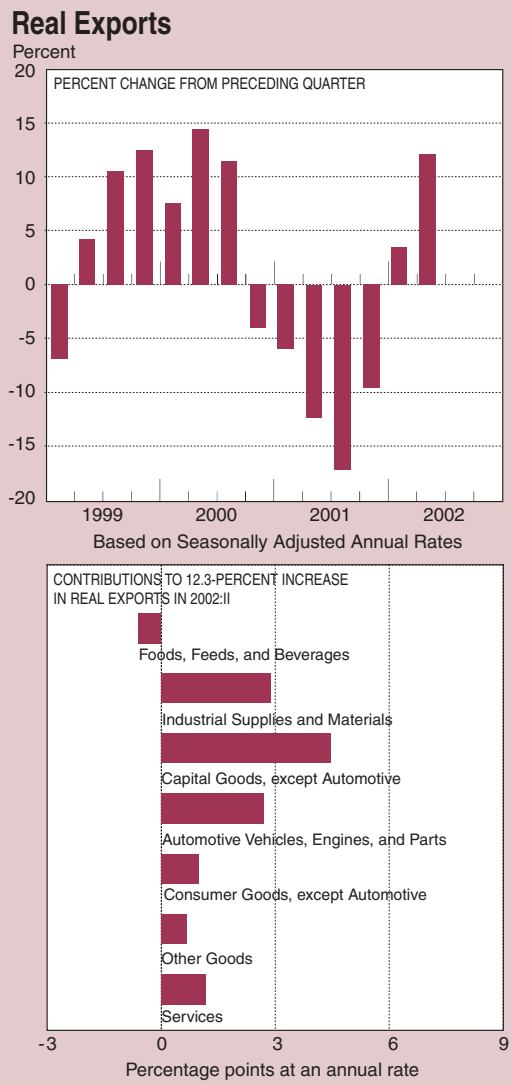
[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2002	2001		2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Exports of goods and services	**1,060.9**	**–50.8**	**–26.2**	**8.8**	**30.3**	**–17.3**	**–9.6**	**3.5**	**12.3**
Exports of goods[1]	766.7	–40.1	–15.4	–6.5	28.6	–18.6	–7.9	–3.4	16.4
Foods, feeds, and beverages	61.4	–2.1	2.5	0.3	–2.0	–12.5	17.7	1.5	–12.0
Industrial supplies and materials	166.0	–4.0	0.9	–1.3	7.5	–9.4	2.2	–3.1	20.2
Capital goods, except automotive	327.8	–27.1	–16.8	–4.9	11.8	–26.6	–18.5	–5.9	15.8
Automotive vehicles, engines, and parts	78.1	0	–2.7	–0.6	6.4	0.2	–13.9	–3.2	40.6
Consumer goods, except automotive	84.6	–5.7	–1.3	–1.6	2.3	–22.9	–5.6	–7.5	11.8
Other	48.2	–2.0	2.1	1.7	1.6	–16.5	21.3	15.8	14.8
Exports of services[1]	294.6	–11.0	–10.5	14.0	2.4	–13.9	–13.8	21.7	3.4
Imports of goods and services	**1,555.0**	**–46.6**	**–19.8**	**29.9**	**77.9**	**–11.8**	**–5.3**	**8.5**	**22.8**
Imports of goods[1]	1,330.9	–31.9	–10.5	11.3	80.9	–9.6	–3.3	3.7	28.5
Foods, feeds, and beverages	54.6	2.8	–1.0	0.6	1.4	23.7	–6.9	4.7	10.6
Industrial supplies and materials, except petroleum and products	165.4	0.1	–0.6	2.3	4.6	0.2	–1.4	5.9	11.9
Petroleum and products	89.1	–7.0	0.8	–4.4	6.8	–26.9	3.9	–19.0	37.4
Capital goods, except automotive	399.1	–25.0	–6.4	10.6	17.0	–22.6	–6.5	11.8	19.1
Automotive vehicles, engines, and parts	203.5	0.6	–4.9	3.1	16.2	1.1	–9.9	6.8	39.4
Consumer goods, except automotive	326.7	–5.1	–2.2	8.2	24.3	–6.6	–3.0	11.6	36.2
Other	84.2	–0.4	2.8	–7.2	7.8	–2.0	14.9	–30.3	47.7
Imports of services[1]	224.7	–14.9	–9.7	16.6	–0.8	–23.2	–16.5	35.7	–1.5

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

NOTE. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA table 4.4. Percent changes in major aggregates are shown in NIPA table S.1.

CHART 7

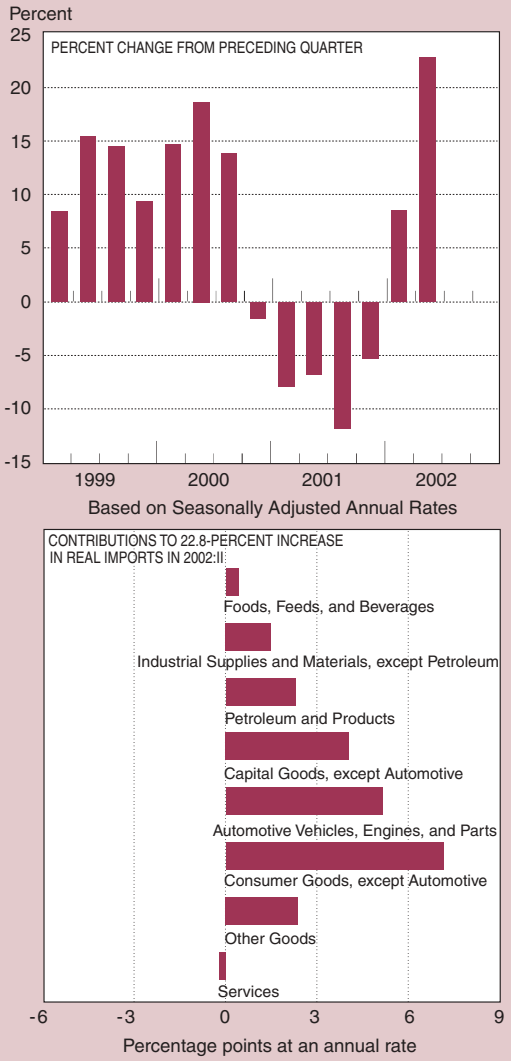


Exports of goods increased 16.4 percent after decreasing 3.4 percent. Capital goods, which account for almost half of all exported goods, turned up after decreasing in the previous four quarters. Autos and industrial supplies and materials posted hefty gains after decreasing moderately in the first quarter. Nonautomotive consumer goods also increased after declining. In contrast to these upturns, foods, feeds, and beverages turned down.

Exports of services increased 3.4 percent after surging in the first quarter. As with imports of services, the weakening mainly reflected travel, passenger fares, and royalties and license fees.

CHART 8

Real Imports



U.S. Bureau of Economic Analysis

Government Spending, next page.

Government Spending

Government spending slowed in the second quarter. Federal Government spending increased at about the same rate as in the first quarter, but State and local government spending turned down (table 8 and chart 9).

The second-quarter increase in Federal Government spending reflected increases in both defense spending and nondefense spending; in the first quarter, defense spending had accounted for virtually the entire increase. In defense spending, the second-quarter increase was largely accounted for by research and development and by personnel and weapons support. In nondefense spending, it largely reflected rises in purchases by the Commodity Credit Corporation and in investment in equipment and software.

State and local government decreased 1.8 percent after increasing 4.6 percent. In the second quarter, a sizable decrease in investment (almost all of it in structures) more than offset an increase in consumption expenditures.

Table 8. Real Government Consumption Expenditures and Gross Investment

[Seasonally adjusted at annual rates]

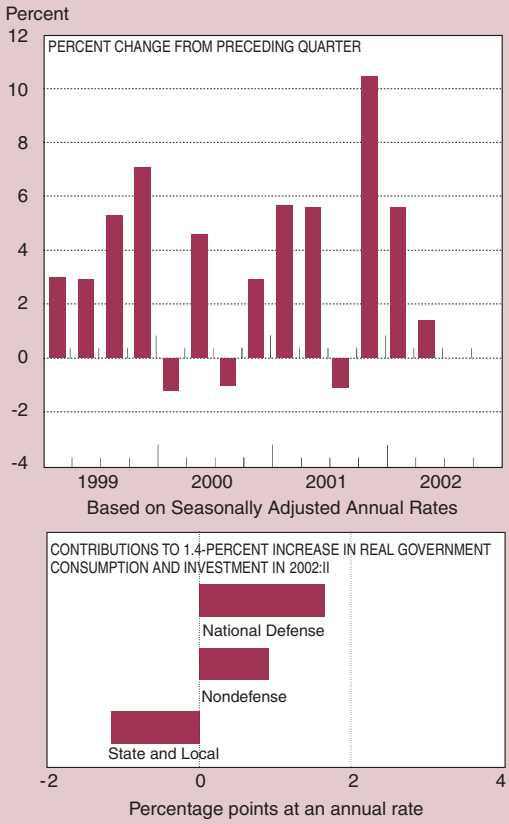
	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2002	2001		2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Government consumption expenditures and gross investment[1]	**1,703.4**	**–4.7**	**41.2**	**22.8**	**6.1**	**–1.1**	**10.5**	**5.6**	**1.4**
Federal	609.0	1.7	18.3	10.6	11.2	1.2	13.5	7.4	7.7
National defense	395.7	4.1	12.5	10.5	7.2	4.6	14.3	11.6	7.6
Consumption expenditures	333.9	2.3	11.9	7.6	7.2	3.1	16.4	9.8	9.0
Gross investment	62.1	1.9	0.3	3.2	–0.1	14.1	2.1	23.5	–0.8
Nondefense	213.3	–2.4	5.9	0.2	4.0	–4.5	12.1	0.4	7.7
Consumption expenditures	166.5	–0.7	2.4	0.6	2.2	–1.6	6.0	1.5	5.4
Gross investment	47.3	–1.9	3.8	–0.5	1.9	–16.0	41.6	–4.0	18.0
State and local	1,094.4	–6.1	23.0	12.2	–4.9	–2.3	8.9	4.6	–1.8
Consumption expenditures	879.5	10.4	8.9	5.2	3.6	5.0	4.2	2.4	1.7
Gross investment	214.9	–17.3	14.5	7.2	–8.8	–28.1	32.1	14.0	–14.9

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

NOTE. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA table 3.8. Percent changes in major aggregates are shown in NIPA table S.1.

CHART 9

Real Government Consumption and Investment



U.S. Bureau of Economic Analysis

Prices

The price index for gross domestic purchases, which measures the prices of goods and services purchased by U.S. residents, increased 2.2 percent in the second quarter after increasing 1.2 percent in the first (table 9). The step-up was more than accounted for by a sharp upturn in the price of energy goods and services. Prices of gross domestic purchases less food and energy increased 1.4 percent, the same as in the first quarter (chart 10).

Prices of personal consumption expenditures increased 2.5 percent after increasing 1.1 percent. Energy prices also accounted for most of this step-up.

Prices paid by government increased 2.9 percent after increasing 3.6 percent. Prices paid by the Federal Government slowed sharply after a first-quarter surge that reflected a pay raise for civilian and military personnel.

Prices of private nonresidential fixed investment decreased less than in the first quarter. Prices of structures increased after three consecutive quarterly decreases. Prices of equipment and software decreased about the same as in the first quarter.

Prices of residential investment increased after no change. Prices of single-family and multifamily structures turned up, and prices of "other" structures increased more than in the first quarter.

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 1.1 percent—half as much as the price index for gross domestic purchases. The GDP index, unlike the index for gross domestic purchases, includes the prices of exports and excludes the prices of imports. Import prices and export prices both increased in the second quarter, but the increase in import prices (largely reflecting petroleum prices) was considerably larger.

Table 9. Percent Changes in Prices

[Annual rates; based on seasonally adjusted index numbers (1996=100)]

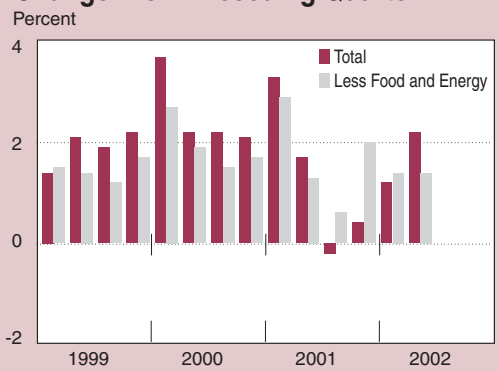
	2001		2002	
	III	IV	I	II
Gross domestic product	**2.2**	**–0.5**	**1.3**	**1.1**
Less: Exports of goods and services	–1.9	–3.8	–0.8	2.8
Plus: Imports of goods and services	–17.0	4.7	–1.6	10.8
***Equals:* Gross domestic purchases**	**–0.2**	**0.4**	**1.2**	**2.2**
Less: Change in private inventories	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	–0.1	0.5	1.1	2.2
Personal consumption expenditures	–0.1	0.8	1.1	2.5
Durable goods	–2.7	–1.5	–4.2	–2.9
Nondurable goods	–1.4	–3.5	0.2	4.6
Services	1.1	3.5	2.7	2.6
Private fixed investment	–0.2	–0.1	–1.5	–0.2
Nonresidential	–1.1	–1.6	–2.0	–1.2
Structures	–0.3	–1.6	–3.6	0.3
Equipment and software	–1.5	–1.6	–1.5	–1.7
Residential	2.5	3.7	0	2.2
Government consumption expenditures and gross investment	–0.3	–0.3	3.6	2.9
Federal	0.5	–0.4	8.4	2.5
National defense	0.6	–1.1	7.3	2.2
Nondefense	0.4	0.7	10.4	3.2
State and local	–0.8	–0.3	1.1	3.1
Addenda:				
Gross domestic purchases:				
Food	3.5	2.3	2.4	0.4
Energy	–21.6	–33.0	–8.7	30.1
Less food and energy	0.6	2.0	1.4	1.4
Personal consumption expenditures:				
Food	3.5	2.4	2.4	0.5
Energy goods and services [1]	–21.3	–32.1	–9.1	29.6
Less food and energy	0.7	2.7	1.4	1.6

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

NOTE. Percent changes in major aggregates are shown in NIPA table 8.1. Index numbers are shown in tables 7.1, 7.2, and 7.4.

CHART 10

Gross Domestic Purchases Prices: Change From Preceding Quarter



Note–Percent change at annual rate from preceding quarter; based on seasonally adjusted index numbers (1996=100).

U.S. Bureau of Economic Analysis

Revisions, next page.

Revisions

The preliminary estimate of a 1.1-percent increase in real GDP in the second quarter is identical to last month's advance estimate because revisions to the components of GDP were offsetting (table 10). In the past 20 years, the average revision, without regard to sign, from the advance estimate to the preliminary estimate has been 0.5 percentage point.

Change in private inventories and consumer expenditures for nondurable goods were revised up; their contributions to the change in real GDP were revised up 0.25 percentage point and 0.14 percentage point, respectively. The revision to inventories reflected the incorporation of revised (May) and newly available (June) data from the Census Bureau, mainly for retail trade and manufacturing. The revision to nondurable goods reflected the incorporation of revised retail sales data from the Census Bureau for June.

The largest downward revision was to consumer expenditures for services; its contribution to the change in real GDP was revised –0.14 percentage point. The revision reflected the incorporation of newly available data on brokerage and investment counseling from the Securities and Exchange Commission. Nonresidential structures (mainly buildings) and residential investment (mainly multifamily structures) were also revised down; the contribution of each was revised –0.12 percentage point. These revisions reflected the incorporation of revised (April and May) and newly available (June) data on the value of construction put-in-place.

Table 10. Revisions to Change in Real Gross Domestic Product and Prices, Second Quarter 2002

[Seasonally adjusted at annual rates]

	Percent change from preceding quarter		Preliminary estimate minus advance estimate	
	Advance estimate	Preliminary estimate	Percentage points	Billions of chained (1996) dollars
Gross domestic product	**1.1**	**1.1**	**0.0**	**1.7**
Less: Exports	11.7	12.3	0.6	1.4
Goods	15.2	16.4	1.2	2.0
Services	4.1	3.4	–0.7	–0.5
Plus: Imports	23.5	22.8	–0.7	–2.1
Goods	28.9	28.5	–0.4	–1.0
Services	0.1	–1.5	–1.6	–0.9
***Equals:* Gross domestic purchases**	**2.8**	**2.7**	**–0.1**	**–1.1**
Less: Change in private inventories	.....	.....	.....	6.3
***Equals:* Final sales to domestic purchasers**	**1.6**	**1.3**	**–0.3**	**–7.2**
Personal consumption expenditures	1.9	1.9	0.0	–0.4
Durable goods	2.4	2.2	–0.2	–0.5
Nondurable goods	–0.6	0.1	0.7	3.3
Services	3.0	2.7	–0.3	–3.1
Private fixed investment	0.3	–1.2	–1.5	–5.7
Nonresidential	–1.6	–2.6	–1.0	–2.9
Structures	–14.0	–17.7	–3.7	–2.6
Equipment and software	2.9	3.1	0.2	0.4
Residential	5.0	2.3	–2.7	–2.5
Government consumption expenditures and gross investment	1.8	1.4	–0.4	–1.4
Federal	7.4	7.7	0.3	0.4
National defense	8.0	7.6	–0.4	–0.3
Nondefense	6.3	7.7	1.4	0.7
State and local	–1.1	–1.8	–0.7	–1.9
Addenda:				
Final sales of domestic product	–0.1	–0.3	–0.2	–4.2
Gross domestic purchases price index	2.1	2.2	0.1	.....
GDP price index	1.2	1.1	–0.1	.....

NOTE. The preliminary estimates for the second quarter of 2002 incorporate the following revised or additional major source data that were not available when the advance estimates were prepared.

Personal consumption expenditures: Retail sales for May and June (revised), consumers' share of new-car purchases for June, average unit value for domestic new autos for June (revised), consumers' share of new-truck purchases for June, and brokerage services data for the second quarter.

Nonresidential fixed investment: Construction put-in-place for April and May (revised) and June, manufacturers' shipments of machinery and equipment for May and June (revised), and manufacturers' shipments of complete civilian aircraft for May (revised) and June.

Residential fixed investment: Construction put-in-place for April and May (revised) and June.

Change in private inventories: Manufacturing and trade inventories for May (revised) and June.

Exports and imports of goods and services: Exports and imports of goods for May (revised) and June.

Government consumption expenditures and gross investment: Monthly Treasury Statement detailed data for June, and State and local government construction put-in-place for April and May (revised) and June.

Wages and salaries: Employment, average hourly earnings, and average weekly hours for May and June (revised).

GDP prices: Detailed merchandise export and import price indexes for April through June (revised), unit-value index for petroleum imports for May (revised) and June, and housing prices for the second quarter.

Corporate Profits

Profits from current production decreased $13.4 billion (or 1.7 percent at a quarterly rate) in the second quarter after decreasing a similar amount in the first (table 11).[9]

The decrease in current-production profits contrasts with a $17.0 billion (2.7 percent) increase in profits before tax.[10] The difference between the two measures mainly reflects a decrease in the capital consumption adjustment.

Current-production profits consists of profits of domestic corporations and profits from the rest of the world.[11] Profits of domestic corporations, both nonfinancial and financial, changed little after increasing. Profits from the rest of the world decreased, though not as much as in the first quarter.

For domestic nonfinancial corporations, the flatness in profits reflected the offsetting effects of a decrease in profits per unit and an increase in output.[12]

For domestic financial corporations, the flatness in profits mainly reflected modest increases in profits of depository institutions that were offset by a modest decrease in profits of "other" financial corporations (such as real estate investment trusts and federally sponsored credit agencies).

For profits from the rest of the world, the second-quarter decrease reflected a smaller increase in receipts than in payments.

Cash flow from current production, a profits-related measure of internally generated funds available for investment, decreased $11.5 billion after decreasing $36.3 billion.[13] The ratio of cash flow to nonresidential fixed investment, an indicator of the share of the current level of investment that could be financed by internally generated funds, slipped from 86.9 percent to 86.7 percent. (During the expansion of the 1990s, the ratio averaged 82.2 percent.)

9. Profits from current production is estimated as the sum of profits before tax, the inventory valuation adjustment, and the capital consumption adjustment; it is shown in NIPA tables 1.9, 1.14, 1.16, and 6.16C (see "Selected NIPA Tables," which begins on page D–2 of this issue) as corporate profits with inventory valuation and capital consumption adjustments.

Percent changes in profits are shown at quarterly, not annual, rates.

10. Profits before tax is based on inventory and depreciation practices used in tax accounting, whereas the current-production measure—which excludes nonoperating items, such as special charges and capital gains and losses—is based on depreciation of fixed assets and inventory withdrawals valued at current cost.

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

12. "Output" here is nonfinancial corporate gross product. It is a measure of the contribution, or value added, of nonfinancial corporations to the Nation's output, and it is measured as the sum of incomes generated by these businesses.

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

Table 11. Corporate Profits

[Seasonally adjusted]

	Billions of dollars (annual rate)					Percent change (quarterly rate)			
	Level	Change from preceding quarter							
	2002	2001		2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Profits from current production	**784.2**	**–34.2**	**124.2**	**–13.8**	**–13.4**	**–4.7**	**18.1**	**–1.7**	**–1.7**
Domestic industries	666.4	–15.6	101.4	18.9	0.8	–2.8	18.6	2.9	0.1
Financial	213.4	–25.5	55.5	15.4	0.2	–15.2	39.0	7.8	0.1
Nonfinancial	453.0	9.9	46.0	3.4	0.6	2.5	11.4	0.8	0.1
Rest of the world	117.8	–18.6	22.9	–32.7	–14.2	–11.6	16.1	–19.8	–10.8
Receipts (inflows)	168.9	–11.2	–11.1	5.3	7.5	–6.3	–6.6	3.4	4.6
Payments (outflows)	51.1	7.3	–33.8	37.9	21.7	40.6	–133.6	444.9	73.9
IVA	–4.6	15.1	18.3	–25.3	–6.5	.....	.....	.....	.....
CCAdj	132.4	16.6	161.2	–28.8	–23.9	.....	.....	.....	.....
Profits before tax	656.4	–65.9	–55.2	40.3	17.0	–9.1	–8.4	6.7	2.7
Profits tax liability	212.2	–16.9	–25.6	31.8	9.8	–7.9	–13.1	18.6	4.8
Profits after tax	444.2	–49.0	–29.6	8.5	7.2	–9.7	–6.5	2.0	1.7
Profits from current production less tax liability	**572.0**	**–17.4**	**149.9**	**–45.6**	**–23.2**	**–3.4**	**30.5**	**–7.1**	**–3.9**
Cash flow from current production	967.8	40.9	100.5	–36.3	–11.5	4.7	11.0	–3.6	–1.2
Domestic industry profits:									
Corporate profits of domestic industries with IVA	534.0	–32.2	–59.8	47.7	24.7	–5.8	–11.5	10.3	4.9
Financial	221.3	–28.9	37.4	18.1	3.1	–15.1	23.0	9.0	1.4
Nonfinancial	312.7	–3.3	–97.2	29.6	21.6	–0.9	–27.1	11.3	7.4
	Dollars								
Unit price, costs, and profits of nonfinancial corporations:									
Unit price	1.055	0.006	–0.009	–0.002	–0.001	.....	.....	.....	.....
Unit labor cost	0.694	–0.002	–0.013	–0.002	–0.001	.....	.....	.....	.....
Unit nonlabor cost	0.274	0.005	–0.003	–0.001	0.002	.....	.....	.....	.....
Unit profits from current production	0.087	0.002	0.008	0	–0.001	.....	.....	.....	.....

NOTE. Levels of these and other profits series are shown in NIPA tables 1.14, 1.16, 6.16C, and 7.15.
IVA Inventory valuation adjustment
CCAdj Capital consumption adjustment

Government Sector, next page.

Government Sector

The combined current deficit of the Federal Government and of State and local governments increased $33.1 billion, to $228.3 billion, in the second quarter after increasing $186.3 billion in the first (table 12).[14] The second-quarter increase was more than accounted for by an increase in the Federal current deficit. The State and local current deficit decreased in the second quarter after increasing in the first.

Federal

The Federal Government current deficit increased $41.6 billion, to $185.1 billion, in the second quarter after a shift of $164.8 billion from a surplus to a deficit in the first. Current receipts turned up, and current expenditures decelerated.

Current receipts. Federal current receipts increased $2.3 billion in the second quarter after decreasing $105.3 billion in the first. The upturn was mostly accounted for by a smaller decrease in personal tax and nontax receipts. In contrast, corporate profits tax accruals and contributions for social insurance decelerated.

Personal tax and nontax receipts decreased $13.2 billion after decreasing $149.4 billion. The smaller decrease was accounted for by personal income taxes, which decreased $12.8 billion after decreasing $149.0 billion. Within personal income taxes, nonwithheld income taxes decreased $9.6 billion after decreasing $99.5 billion; the large first-quarter decrease primarily reflected lower projected 2002 levels for final settlements. Withheld income taxes decreased $3.2 billion after decreasing $49.5 billion; the large first-quarter decrease primarily reflected the effect of the new 10-percent tax bracket established by the Economic Growth and Tax Relief Reconciliation Act of 2001.

Corporate profits tax accruals increased $8.4 billion after increasing $27.6 billion. The deceleration reflected the smaller increase in domestic corporate profits before tax.

Contributions for social insurance increased $5.3 billion after increasing $15.5 billion. The deceleration primarily reflected a deceleration in contributions for social security (old-age, survivors, disability, and health insurance trust funds), which increased $5.2 billion after increasing $12.5 billion. In the first quarter, contributions for social insurance were boosted $5.3 billion by an increase in the social security taxable wage base.

Current expenditures. Current expenditures increased $44.0 billion in the second quarter after increasing $59.5 billion in the first. The deceleration was more than accounted for by decelerations in transfer payments and consumption expenditures. Net interest paid turned up, and grants-in-aid to State and local governments accelerated.

"Transfer payments (net)" increased $5.9 billion after increasing $46.0 billion. Transfer payments to the rest of the world decreased $14.3 billion after a $7.5

Table 12. Government Sector Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change from preceding quarter			
	2002	2001		2002	
	II	III	IV	I	II
Current receipts	2,885.3	–173.2	107.9	–114.0	13.2
Current expenditures	3,113.7	36.8	18.8	72.4	46.4
Current surplus or deficit (–)	–228.3	–210.0	89.0	–186.3	–33.1
Social insurance funds	52.9	–11.1	–12.1	–11.4	–12.0
Other	–281.3	–199.0	101.2	–175.0	–21.2
Federal					
Current receipts	1,889.3	–176.3	96.3	–105.3	2.3
Personal tax and nontax receipts	862.9	–159.4	125.1	–149.4	–13.2
Corporate profits tax accruals	178.9	–15.2	–25.1	27.6	8.4
Indirect business tax and nontax accruals	110.1	–2.7	–2.2	1.1	1.7
Contributions for social insurance	737.4	1.0	–1.5	15.5	5.3
Current expenditures	2,074.5	19.9	23.3	59.5	44.0
Consumption expenditures	581.2	3.0	15.7	22.7	14.9
National defense	382.5	3.4	12.6	16.1	10.4
Nondefense	198.7	–0.4	3.0	6.7	4.5
Transfer payments (net)	922.8	17.1	21.6	46.0	5.9
To persons	914.4	15.9	15.2	38.5	20.3
To the rest of the world	8.5	1.2	6.4	7.5	–14.3
Grants-in-aid to State and local governments	309.6	–10.5	18.0	2.9	17.3
Net interest paid	214.6	–9.5	–12.0	–13.1	6.1
Subsidies less current surplus of government enterprises	46.3	19.9	–20.0	1.1	–0.3
Subsidies	45.5	20.2	–19.2	1.8	0.6
Of which: Agricultural subsidies	21.6	–0.3	0.1	1.0	0.1
Less: Current surplus of government enterprises	–0.8	0.5	0.7	0.7	0.9
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0
Current surplus or deficit (–)	–185.1	–196.1	73.0	–164.8	–41.6
Social insurance funds	53.1	–11.1	–12.1	–11.3	–12.0
Other	–238.2	–185.1	85.1	–153.5	–29.6
State and local					
Current receipts	1,305.6	–7.5	29.6	–5.8	28.2
Personal tax and nontax receipts	269.2	5.3	2.7	–18.3	3.2
Corporate profits tax accruals	33.2	–1.7	–0.5	4.3	1.2
Indirect business tax and nontax accruals	684.2	–0.6	9.3	5.3	6.4
Contributions for social insurance	9.4	0.1	–0.1	0.1	0.1
Federal grants-in-aid	309.6	–10.5	18.0	2.9	17.3
Current expenditures	1,348.8	6.4	13.5	15.8	19.7
Consumption expenditures	1,031.0	9.5	8.1	9.5	13.3
Transfer payments to persons	330.7	7.0	6.9	8.0	7.3
Net interest paid	–1.9	0.2	0.2	–0.1	0.0
Less: Dividends received by government	0.5	0.0	0.0	0.0	0.1
Subsidies less current surplus of government enterprises	–10.5	–10.5	–1.7	–1.5	–0.9
Subsidies	1.2	–10.8	–1.4	–1.5	–0.2
Less: Current surplus of government enterprises	11.7	–0.5	0.4	0.0	0.7
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0
Current surplus or deficit (–)	–43.2	–13.9	16.0	–21.5	8.5
Social insurance funds	–0.1	0.0	–0.1	0.0	0.1
Other	–43.1	–13.9	16.1	–21.6	8.5
Addendum:					
Net lending or net borrowing (–)[1]	–328.7	–118.1	66.4	–193.7	–29.5
Federal	–213.0	–200.9	72.5	–170.4	–45.9
State and local	–115.7	12.8	–6.1	–23.3	16.4

14. The combined current surplus or deficit of the Federal Government and State and local governments is the NIPA measure of net saving by government. Net saving equals gross saving less consumption of fixed capital. These estimates are shown in NIPA table 5.1.

1. Net lending or borrowing is conceptually similar to net financial investment in the flow-of-funds accounts prepared by the Board of Governors of the Federal Reserve System. The two measures differ primarily because government net lending or borrowing is estimated from data for transactions, whereas net financial investment is estimated from data for financial assets. There are also small conceptual differences, such as the classification of the Federal Government's railroad retirement and veterans life insurance programs.

billion increase. The downturn was mostly accounted for by a payment of $2.4 billion ($9.6 billion at an annual rate) to Israel for economic support in the first quarter. Transfer payments to persons increased $20.3 billion after a $38.5 billion increase. The deceleration was mostly accounted for by a deceleration in benefit payments for social security (old-age, survivors, and disability insurance) and for earned income and child tax credit support income; the first-quarter payments for these and other programs were boosted $12.5 billion by a 2.6-percent cost-of-living adjustment. Transfer payments to regular unemployment programs and to nonprofit institutions also decelerated.

Consumption expenditures increased $14.9 billion after a $22.7 billion increase. The deceleration was mostly accounted for by defense consumption expenditures, which increased $10.4 billion after increasing $16.1 billion. Within defense consumption expenditures, services decelerated, increasing $9.5 billion after a $15.8 billion increase. Within services, compensation of employees increased $2.0 billion after increasing $8.7 billion; first-quarter compensation was boosted $7.5 billion by a pay raise in January 2002. In contrast, "other services" (which includes expenditures for research and development, for transportation of materials, for travel of persons, and for other services), increased $7.3 billion after a $6.8 billion increase. Durable goods decelerated, increasing $0.2 billion after a $0.6 billion increase; spending on parts for missiles and for computers turned down, and spending on parts for ships decelerated. Nondurable goods increased $0.8 billion after decreasing $0.4 billion; the upturn was more than accounted for by an upturn in spending for "other" nondurable goods and an acceleration in spending for petroleum products.

Nondefense consumption expenditures increased $4.5 billion after an increase of $6.7 billion. The deceleration was more than accounted for by a deceleration in services. Within services, compensation of employees increased $1.1 billion after an increase of $6.1 billion; first-quarter compensation was boosted $2.7 billion by the January 2002 pay raise and $1.7 billion by other labor income (which includes premiums for health insurance and other benefits). "Other services" (which includes expenditures for sales of services and for other services) increased $1.3 billion after decreasing $0.2 billion. Nondurable goods increased $1.5 billion after increasing $0.3 billion; the acceleration largely reflected an upturn in Commodity Credit Corporation inventory change, an acceleration in the purchases of crude oil for the Strategic Petroleum Reserve, and an upturn in spending for petroleum products.

Net interest paid increased $6.1 billion after a decrease of $13.1 billion. Gross interest paid increased $6.3 billion after decreasing $13.8 billion, primarily reflecting an upturn in interest paid to persons and business.

Grants-in-aid to State and local governments accelerated, increasing $17.3 billion after increasing $2.9 billion. Grants for State Medicaid programs and for welfare and social services accelerated, and grants for housing and community services, for central executive, legislative and judicial activities, and for natural resources turned up.

State and local

The State and local government current deficit decreased $8.5 billion in the second quarter after increasing $21.5 billion in the first. Current receipts turned up, and current expenditures accelerated.

Current receipts. State and local government current receipts increased $28.2 billion after decreasing $5.8 billion. The upturn was more than accounted for by an upturn in personal tax and nontax receipts and an acceleration in Federal grants-in-aid.

Personal tax and nontax receipts increased $3.2 billion after decreasing $18.3 billion. The upturn was mostly accounted for by personal income taxes, which increased $2.2 billion after decreasing $19.0 billion.

Current expenditures. Current expenditures increased $19.7 billion after increasing $15.8 billion. The acceleration was mostly accounted for by an acceleration in consumption expenditures and a smaller decrease in "subsidies less current surplus of government enterprises." In contrast, transfer payments decelerated.

Consumption expenditures increased $13.3 billion after increasing $9.5 billion. The acceleration was more than accounted for by nondurable goods, which increased $5.0 billion after increasing $1.4 billion. Within nondurable goods, petroleum products accelerated.

"Subsidies less current surplus of government enterprises" decreased $0.9 billion after decreasing $1.5 billion. Subsidies decreased $0.2 billion after decreasing $1.5 billion, reflecting continued decreases in electricity purchases by the State of California.

Transfer payments to persons increased $7.3 billion after an increase of $8.0 billion. The deceleration was mostly accounted for by Medicaid payments, which increased $6.6 billion after increasing $7.2 billion.

Net lending or net borrowing

"Net lending or net borrowing(–)" is an alternative measure of the government fiscal position. Net lending is the financing requirement of the government sector and is derived as the current surplus plus the consumption of fixed capital and "capital transfers

received (net)" less gross investment and net purchases of nonproduced assets.[15] The government financing requirement continued to deteriorate; net borrowing increased $29.5 billion in the second quarter after increasing $193.7 billion in the first. Federal net borrowing increased $45.9 billion as a result of the increase in the current deficit. State and local net borrowing decreased $16.4 billion as a result of the decreases in gross investment and in the current deficit.

Government gross investment decreased $7.2 billion after increasing $10.3 billion. The downturn was more than accounted for by State and local government gross investment, which decreased $9.1 billion after increasing $8.0 billion. The downturn was mostly accounted for by investment in structures, which decreased $8.5 billion after increasing $9.4 billion.

15. Net lending or net borrowing estimates are shown in NIPA tables 3.1–3.3.

Note on the Profitability of Domestic Nonfinancial Corporations, 1960–2001

The profitability of domestic nonfinancial corporations decreased in 2001, continuing a decline that began in 1998. The decrease was considerably more pronounced in before-tax measures than in after-tax measures.

Before subtracting corporate profits taxes, property income's rate of return on capital dropped from 7.7 percent in 2000 to 6.9 percent in 2001, the lowest rate since 1960 (chart 1 and table 1).[1] After subtracting profits taxes, the picture is different. Because taxes dropped sharply in 2001, the after-tax rate of return slipped only from 5.7 percent to 5.5 percent, only a little below its median value for the past 42 years. The drop in taxes

This note was prepared by Daniel Larkins.

1. As explained in detail in the section "Definitions," property income in this article is the sum of profits from current production and net interest payments. In other contexts, a different definition may be appropriate. For example, for the economy as a whole, property income might include some part of proprietors' income.

Property income estimates for 1999 and 2000 have been revised to incorporate the results of the recent annual revision of the national income and product accounts. See Eugene P. Seskin and Stephanie H. McCulla, "Annual Revision of the National Income and Product Accounts," SURVEY OF CURRENT BUSINESS 82 (August 2002): 7–34.

Table 1. Rate of Return and Income Shares for Domestic Nonfinancial Corporations, 1960–2001

[Percent]

Year	Rate of return					Income share					Addedum: Corporate profits tax liability as percent of produced assets
	Property income before tax	Property income after tax	Corporate profits, before tax	Corporate profts, after tax	Net interest	Property income before tax	Property income after tax	Corporate profits, before tax	Corporate profts, after tax	Net interest	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1960	9.0	5.1	8.3	4.4	0.7	19.8	11.3	18.2	9.7	1.5	3.8
1961	9.1	5.3	8.3	4.5	0.8	19.9	11.5	18.2	9.8	1.7	3.8
1962	10.4	6.4	9.5	5.6	0.9	21.3	13.2	19.5	11.4	1.8	3.9
1963	11.2	7.0	10.3	6.1	0.9	22.2	13.9	20.5	12.1	1.8	4.2
1964	12.0	7.7	11.0	6.8	0.9	22.9	14.7	21.1	12.9	1.8	4.2
1965	13.1	8.6	12.1	7.6	1.0	24.1	15.7	22.2	13.9	1.9	4.4
1966	13.0	8.5	11.9	7.3	1.1	23.6	15.3	21.5	13.3	2.1	4.3
1967	11.7	7.7	10.4	6.5	1.2	22.1	14.6	19.7	12.3	2.3	3.8
1968	11.5	7.1	10.2	5.8	1.3	21.5	13.3	19.0	10.9	2.5	4.2
1969	10.3	6.3	8.7	4.8	1.6	19.5	12.0	16.5	9.0	3.0	3.8
1970	8.3	5.3	6.4	3.5	1.8	16.8	10.8	13.1	7.1	3.8	2.8
1971	8.7	5.8	6.9	4.0	1.8	18.0	11.9	14.3	8.2	3.7	2.9
1972	9.2	6.1	7.4	4.3	1.8	18.4	12.2	14.9	8.7	3.5	3.0
1973	9.1	5.8	7.3	4.0	1.9	18.0	11.5	14.3	7.8	3.7	3.1
1974	7.3	4.4	5.3	2.4	2.0	15.9	9.5	11.6	5.2	4.3	2.7
1975	7.6	5.1	5.9	3.4	1.7	18.0	12.1	14.0	8.1	4.1	2.4
1976	8.0	5.2	6.5	3.7	1.5	18.4	11.8	14.9	8.3	3.4	2.8
1977	8.5	5.5	7.0	4.0	1.5	18.9	12.3	15.5	8.9	3.4	2.8
1978	8.5	5.5	6.9	3.9	1.6	18.5	12.0	15.0	8.6	3.5	2.8
1979	7.5	4.8	5.7	3.1	1.7	16.8	10.8	12.9	6.9	3.9	2.5
1980	6.3	4.1	4.4	2.2	1.9	15.3	9.9	10.6	5.3	4.7	2.1
1981	6.9	5.1	4.8	2.9	2.1	16.8	12.3	11.7	7.1	5.1	1.8
1982	6.2	4.9	4.0	2.7	2.2	15.8	12.6	10.1	6.9	5.7	1.2
1983	6.9	5.3	4.9	3.3	2.0	17.0	13.2	12.1	8.2	5.0	1.5
1984	8.3	6.4	6.1	4.2	2.2	18.9	14.7	13.9	9.7	5.0	1.8
1985	7.9	6.3	5.8	4.1	2.1	18.0	14.2	13.1	9.4	4.9	1.6
1986	7.1	5.3	4.8	3.1	2.3	16.2	12.2	11.0	7.1	5.1	1.7
1987	7.8	5.7	5.5	3.4	2.3	17.1	12.6	12.0	7.5	5.1	2.0
1988	8.6	6.5	6.0	3.9	2.6	18.3	13.8	12.8	8.3	5.5	2.1
1989	8.2	6.3	5.2	3.3	3.0	17.6	13.4	11.2	7.0	6.4	1.9
1990	7.8	6.0	4.9	3.1	2.9	16.8	12.9	10.5	6.6	6.3	1.8
1991	7.2	5.7	4.6	3.1	2.6	15.9	12.5	10.2	6.7	5.8	1.6
1992	7.0	5.4	5.0	3.4	2.0	15.2	11.6	10.8	7.3	4.4	1.6
1993	7.4	5.6	5.6	3.8	1.8	15.8	12.0	12.0	8.1	3.9	1.8
1994	8.3	6.2	6.6	4.5	1.8	17.4	13.0	13.7	9.3	3.7	2.0
1995	8.6	6.5	6.8	4.7	1.8	17.9	13.6	14.2	9.8	3.7	2.1
1996	9.1	6.9	7.5	5.3	1.6	18.8	14.2	15.5	10.9	3.3	2.2
1997	9.5	7.2	7.8	5.6	1.7	19.2	14.7	15.8	11.3	3.4	2.2
1998	8.9	6.9	7.1	5.0	1.8	17.9	13.8	14.2	10.1	3.7	2.0
1999	8.6	6.5	6.6	4.5	2.0	17.1	12.9	13.1	8.9	4.0	2.1
2000	7.7	5.7	5.5	3.5	2.2	15.4	11.3	11.0	6.9	4.4	2.0
2001	6.9	5.5	4.7	3.3	2.3	14.5	11.5	9.8	6.8	4.7	1.4
Averages:											
1960–69	11.1	7.0	10.1	5.9	1.0	21.7	13.6	19.6	11.5	2.0	4.0
1970–79	8.3	5.4	6.5	3.6	1.7	17.8	11.5	14.1	7.8	3.7	2.8
1980–89	7.4	5.6	5.2	3.3	2.3	17.1	12.9	11.9	7.7	5.3	1.8
1990–99	8.2	6.3	6.3	4.3	2.0	17.2	13.1	13.0	8.9	4.2	1.9
Median:											
1960–2001	8.4	5.8	6.6	4.0	1.8	18.0	12.6	14.0	8.5	3.8	2.2

Source: Table 2.

NOTE. Columns 1–5 and 11 are percentages of the net stock of produced assets (averages of end-of-year values for adjacent years) valued at current cost. Columns 6–10 are percentages of domestic income. All corporate profits (and, thus, property income) estimates include inventory valuation and capital consumption adjustments.

partly reflected retroactive provisions of the 2002 economic stimulus bill.[2]

Before- and after-tax measures differ even more sharply in the case of property income's share of domestic income. The before-tax share dropped from 15.4 percent in 2000 to 14.5 percent in 2001, the lowest rate in more than 40 years. In contrast, the after-tax share increased slightly, from 11.3 percent to 11.5 percent.

Over a longer period, however, the before- and after-tax measures of rate of return and of income share paint similar pictures. All rose steadily from 1992 to 1997 and then turned down; all then decreased for 4 years. In 2001, all were about 25 percent below their 1997 peaks.

2. See the box "Retroactive Provisions of the Job Creation and Worker Assistance Act of 2002," SURVEY 82 (April 2002): 6.

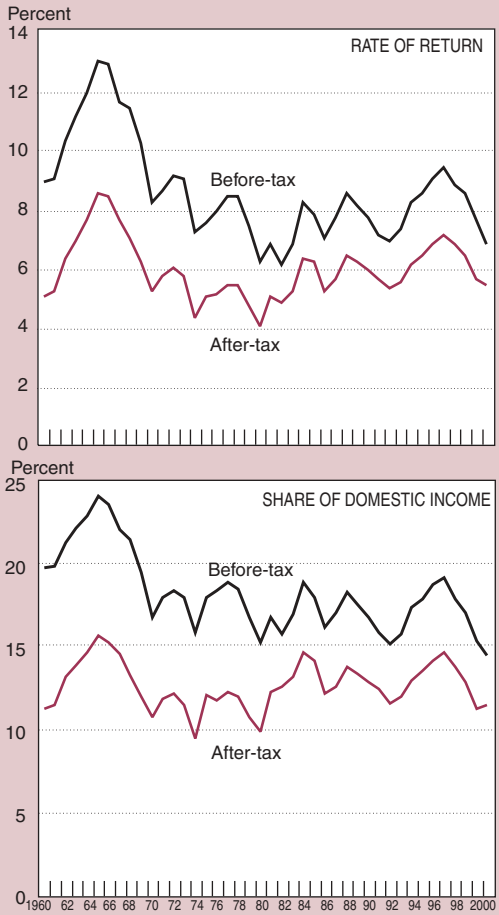
Definitions. The rate of return may be calculated in many ways.[3] In this note, it is calculated as the ratio of "property income" to "produced assets." Property income of domestic nonfinancial corporations is profits from current production—that is, profits before tax plus

3. For example, the numerator could be defined exclusive of net interest or in terms of some measure of profits other than the current-production variant; it could be profits after tax without inventory valuation and capital consumption adjustments, or it could be profits as calculated on the basis of financial-accounting standards.

Similarly, the denominator could be valued at historical cost rather than at current cost; for example, the Census Bureau's *Quarterly Financial Report (QFR)* contains estimates of fixed assets based on historical costs and total inventories based on a mixture of accounting methods. Moreover, the denominator need not be limited to produced assets. For example, land (including subsoil resources), goodwill, and intellectual property could also be included. Alternatively, the denominator could be stockholders' equity or sales, as is done for mining, manufacturing, retail trade, and wholesale trade corporations in the *QFR*.

CHART 1

Property Income's Rate of Return and Share of Domestic Income, Domestic Nonfinancial Corporations, 1960–2001



U.S. Bureau of Economic Analysis

Table 2. Property Income and Related Measures for Domestic Nonfinancial Corporations, 1960–2001

[Billions of dollars]

Year	Property income before tax	Property income after tax	Corporate profits, before tax	Corporate profits tax liability	Corporate profts, after tax	Net interest	Domestic income	Produced assets
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1960	44.6	25.4	41.1	19.2	21.9	3.5	225.6	499.3
1961	46.1	26.6	42.1	19.5	22.7	4.0	231.3	511.2
1962	54.1	33.5	49.6	20.6	28.9	4.5	254.1	528.6
1963	60.3	37.6	55.5	22.8	32.7	4.8	271.2	546.5
1964	67.2	43.2	61.9	24.0	37.9	5.3	293.7	575.5
1965	78.3	51.1	72.2	27.2	45.0	6.1	324.6	615.6
1966	84.4	54.9	77.0	29.5	47.5	7.4	358.2	681.8
1967	82.7	54.9	73.9	27.8	46.1	8.8	374.9	736.5
1968	88.4	54.9	78.3	33.6	44.7	10.1	411.5	803.1
1969	86.7	53.3	73.5	33.3	40.2	13.2	445.2	885.0
1970	76.5	49.3	59.4	27.2	32.2	17.1	454.6	963.9
1971	87.9	58.0	69.8	29.9	39.9	18.1	489.1	1,047.7
1972	100.3	66.5	81.1	33.8	47.4	19.2	546.2	1,135.6
1973	110.7	70.5	88.2	40.2	48.0	22.5	615.2	1,289.4
1974	105.0	62.8	76.7	42.2	34.5	28.3	660.1	1,591.8
1975	127.2	85.7	98.5	41.5	57.0	28.7	705.8	1,743.2
1976	147.4	94.4	119.9	53.0	67.0	27.5	802.4	1,921.0
1977	172.0	112.1	141.3	59.9	81.4	30.7	912.0	2,133.9
1978	192.8	125.7	156.5	67.1	89.4	36.3	1,043.8	2,425.6
1979	195.1	125.5	150.1	69.6	80.5	45.0	1,161.3	2,807.1
1980	190.8	123.8	132.7	67.0	65.7	58.1	1,247.8	3,212.9
1981	236.2	172.3	164.4	63.9	100.5	71.8	1,406.1	3,600.2
1982	228.8	182.6	146.3	46.3	100.0	82.5	1,444.9	3,788.9
1983	263.0	203.6	186.4	59.4	126.9	76.6	1,542.9	3,884.3
1984	330.6	257.0	242.9	73.7	169.3	87.7	1,752.1	4,124.0
1985	334.2	264.2	243.7	69.9	173.8	90.4	1,856.4	4,301.2
1986	309.1	233.5	210.7	75.6	135.2	98.4	1,912.9	4,429.5
1987	353.3	259.9	248.3	93.5	154.8	105.1	2,069.7	4,645.5
1988	412.2	310.3	288.6	101.9	186.7	123.6	2,256.2	4,931.4
1989	416.1	317.2	264.2	98.9	165.4	151.8	2,362.7	5,190.7
1990	414.6	318.7	258.5	95.8	162.7	156.0	2,467.3	5,440.1
1991	395.7	310.2	252.8	85.5	167.3	143.0	2,482.6	5,515.5
1992	392.2	301.0	278.9	91.2	187.7	113.3	2,586.5	5,687.4
1993	431.2	326.0	325.3	105.2	220.1	105.9	2,721.9	5,961.7
1994	510.4	381.6	402.5	128.9	273.7	107.9	2,940.6	6,308.3
1995	558.3	421.6	442.5	136.7	305.8	115.8	3,111.0	6,652.2
1996	617.8	467.7	509.1	150.1	359.0	108.7	3,284.9	6,956.5
1997	675.6	517.3	555.6	158.3	397.3	120.0	3,510.7	7,325.8
1998	668.5	513.9	530.7	154.6	376.1	137.7	3,726.5	7,636.2
1999	674.5	507.6	518.5	166.9	351.6	156.1	3,946.5	8,059.1
2000	644.5	472.1	461.8	172.4	289.4	182.7	4,186.6	8,621.1
2001	604.2	480.7	407.4	123.5	283.9	196.8	4,177.7	8,812.4

1. Produced assets consist of structures, equipment and software, and inventories; they are valued at current cost at yearend. Estimates for fixed assets (structures and equipment and software) for 1925 through 2001 are available on the BEA Web site; go to www.bea.gov/bea/dn/faweb/AllFATable.asp and choose table 6.1. (The revised estimates shown there for 1999 and 2000 and the new estimates for 2001 are from "Fixed Assets and Consumer Durables" in this issue.) Inventories are from legal-form and industry detail underlying NIPA table 5.12.

NOTE. Property income is profits from current production plus net interest. Thus, column 1 = column 3 + column 6, and column 2 = column 5 + column 6. Corporate profits is profits with inventory valuation adjustment and capital consumption adjustment.

inventory valuation and capital consumption adjustments—plus net interest (table 2).[4] (In the United Nations' System of National Accounts, the sum of profits and net interest is termed "net operating surplus.") Produced assets for domestic nonfinancial corporations is the current-cost value of the net stock of equipment and software and of structures and the replacement-cost value of inventories.

Property income's share is calculated as the ratio of property income to domestic income; it is the portion of domestic income that is not labor income.

For after-tax measures, property income is profits from current production plus net interest less corporate profits tax liability.

4. Corporate profits and net interest are based on tabulations of "company" data rather than of "establishment" data. As a result, property income for domestic nonfinancial corporations includes income earned by financial establishments of those corporations, and it excludes income earned by nonfinancial units of financial corporations. For a discussion of the industrial distribution of NIPA series, see "A Guide to the NIPA's," on BEA's Web site at <www.bea.gov/bea/an/nipaguid.htm>. For a discussion of produced assets, see Shelby W. Herman, "Fixed Assets and Consumer Durable Goods," SURVEY 80 (April 2000): 17–30.

Table 3. Q–Type Ratios for Domestic Nonfinancial Corporations, 1960–2001

	Q1	Q2	Q3
1960	0.73	0.88	0.59
1961	0.86	1.01	0.72
1962	0.80	0.96	0.68
1963	0.85	1.01	0.75
1964	0.95	1.11	0.86
1965	1.01	1.17	0.93
1966	0.80	0.96	0.74
1967	0.97	1.13	0.90
1968	1.05	1.22	0.99
1969	0.81	0.97	0.76
1970	0.74	0.91	0.67
1971	0.80	0.98	0.73
1972	0.92	1.10	0.84
1973	0.64	0.80	0.54
1974	0.35	0.50	0.22
1975	0.44	0.58	0.38
1976	0.49	0.63	0.43
1977	0.39	0.53	0.34
1978	0.36	0.49	0.31
1979	0.37	0.49	0.32
1980	0.42	0.53	0.37
1981	0.34	0.45	0.29
1982	0.37	0.48	0.32
1983	0.42	0.53	0.37
1984	0.38	0.50	0.32
1985	0.45	0.58	0.41
1986	0.51	0.67	0.48
1987	0.49	0.66	0.45
1988	0.52	0.70	0.47
1989	0.61	0.79	0.57
1990	0.55	0.73	0.56
1991	0.73	0.92	0.80
1992	0.77	0.97	0.91
1993	0.81	1.02	0.95
1994	0.76	0.96	0.88
1995	0.96	1.17	1.06
1996	1.10	1.31	1.14
1997	1.33	1.55	1.32
1998	1.52	1.76	1.49
1999	1.88	2.13	1.79
2000	1.48	1.74	1.38
2001	1.24	1.53	1.19

Q1. Market value of outstanding equity divided by the net stock of produced assets valued at current cost.

Q2. Market value of outstanding equity plus book value of outstanding corporate bonds divided by the net stock of produced assets valued at current cost.

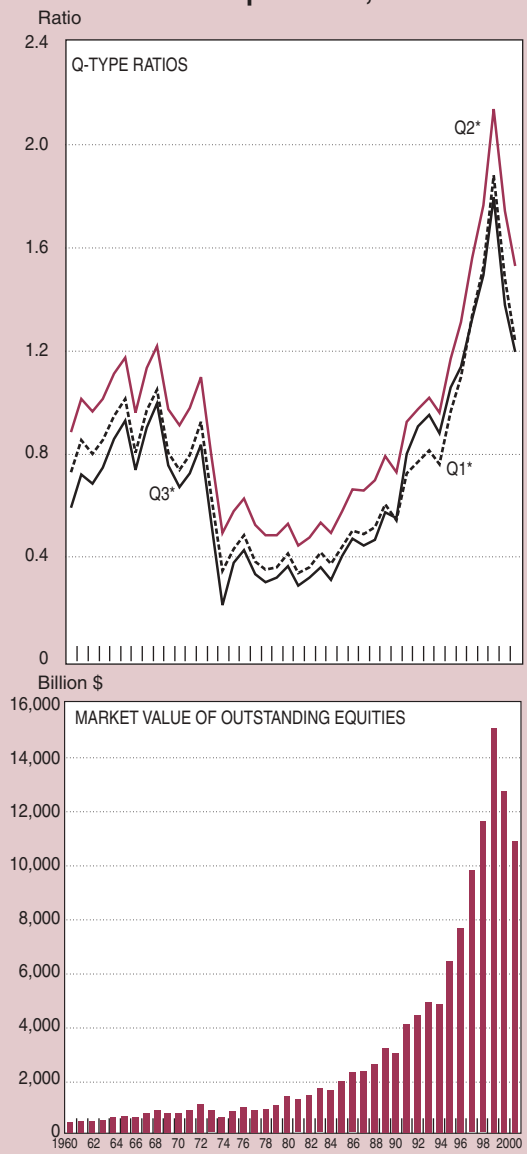
Q3. Market value of outstanding equity plus market value of outstanding corporate bonds plus net liquid assets divided by the net stock of produced assets valued at current cost plus land.

Q-type ratios

"Tobin's-Q," or simply "Q," is the ratio of the valuation of assets in financial markets to the current-cost value of produced assets. A value of Q above 1 indicates that newly produced physical assets may be purchased more cheaply than (the ownership claims to) existing assets. Such a situation may induce businesses to purchase newly produced physical assets instead of acquiring existing assets; alternatively, it may induce financial investors to reduce the prices they will offer for financial assets. Likewise, a value of Q below 1 indicates that claims to existing

CHART 2

Selected Measures for Domestic Nonfinancial Corporations,1960–2001



*See text for definitions.

U.S. Bureau of Economic Analysis

physical assets may be acquired more cheaply than newly produced assets.

Three Q-type ratios for domestic nonfinancial corporations are shown in chart 2 and table 3.

- Q1 is calculated as the market value of outstanding equity divided by the net stock of produced assets.
- Q2 differs from Q1 by the addition of the book value of outstanding corporate bonds to the numerator.[5] The inclusion of bonds makes Q2 a more complete measure of invested capital, but including them at historical cost is clearly inconsistent with the underlying rationale for Q—a comparison of market valuation with replacement costs.
- Q3 differs from Q1 by the addition of an estimate of the market value of outstanding corporate bonds and net liquid assets to the numerator and by the subtraction of the value of land from the numerator (because land is not included in the denominator).[6]

In recent years, the simplest measure (Q1) and the most complex (Q3) have been nearly indistinguishable. Moreover, all three ratios trace similar patterns over time. After reaching record levels in 1999, all three dropped sharply in 2000 and dropped further in 2001. Despite these drops, all three ratios still remained considerably above 1 at the end of 2001, and all were higher than at any time between 1960 and 1996 (the ratios had moved above 1 in the mid-1990s). The decreases in 2000 and 2001 mainly reflected drops of about 15 percent in the market value of equities in each of those years (bottom panel of chart 2).

5. "Outstanding bonds" is a gross estimate; it is not net of financial assets and debt held by nonfinancial corporations.

6. The market value of bonds outstanding is approximated by a procedure developed by James Tobin and Dan Sommers ("Explanation of Revised Estimates of Tobin's 'q' Ratio, 1950–1997," (April 20, 1999), unpublished). In brief, the process begins with published book values of bonds outstanding and the assumption that a bond matures in 10 years and carries a coupon rate equal to the Baa rate that prevailed in the year the bond was issued. The maturity assumption implies that book value of bonds issued in year t is equal to the change in the book value of bonds outstanding in year *t* plus the book value of bonds issued 10 years earlier. In year *t*, the *market value* of bonds issued in earlier years is estimated as the present value of principal and (semiannual) coupons not yet paid on those bonds (discounted by the interest rate on 10-year Baa bonds in year *t*). Finally, the market value of bonds outstanding in year *t* is the sum of the market values of bonds issued in years *t-9* through *t*.

The value of land is estimated as the difference between the value of real estate and the value of structures and of equipment and software.

Net liquid assets is estimated as financial assets less liabilities other than municipal securities, corporate bonds, and mortgages.

The data are from the Board of Governors of the Federal Reserve System, *Flow of Funds Accounts of the United States*, statistical release Z.1 and "Selected Interest Rates," statistical release H.15 (Washington, DC: Board of Governors). The data are available on the Federal Reserve's Web site at <www.federalreserve.gov/releases/Z1/> and <www.federalreserve.gov/releases/h15/>.

Annual NIPA Revision

Newly Available Tables

As part of the annual revision of the national income and product accounts (NIPA's), this report presents the newly available tables 8.28 and 5.16. The August 2002 issue of the SURVEY OF CURRENT BUSINESS included an article that described the revision and most of the full set of NIPA tables. The remaining tables, 3.15–3.20 and 9.1–9.6, are scheduled to be published in the October SURVEY.

Table 5.16 is on page 22.

Table 8.28. Comparison of Personal Income in the National Income and Product Accounts (NIPA's) with Adjusted Gross Income as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	Line	1998	1999	2000	2001
Personal income, NIPA's	1	**7,426.0**	**7,786.5**	**8,406.6**	**8,685.3**
Less: Portion of personal income not included in adjusted gross income	2	2,627.9	2,726.5	2,895.0	.....
Nontaxable transfer payments	3	889.0	911.8	946.2	.....
Other labor income except fees	4	487.9	507.4	541.3	.....
Imputed income in personal income [1]	5	320.3	343.5	370.6	.....
Investment income of life insurance carriers and pension plans	6	427.9	431.2	469.6	.....
Investment income received by nonprofit institutions or retained by fiduciaries	7	65.8	68.8	66.0	.....
Differences in accounting treatment between NIPA's and tax regulations, net	8	95.8	101.6	107.2	.....
Other personal income exempt or excluded from adjusted gross income	9	341.2	362.3	394.1	.....
Plus: Portion of adjusted gross income not included in personal income	10	1,325.5	1,502.5	1,610.8	.....
Personal contributions for social insurance	11	316.3	337.4	358.4	372.3
Gains, net of losses, from sales of property	12	444.5	541.0	573.6	.....
Taxable pensions	13	356.3	383.3	412.8	.....
Small business corporation income	14	115.2	127.4	119.8	.....
Other types of income	15	93.2	113.3	146.3	.....
Equals: BEA-derived adjusted gross income	16	**6,123.7**	**6,562.4**	**7,122.4**	.....
Adjusted gross income, IRS	17	**5,416.0**	**5,855.5**	**6,330.6**	.....
Adjusted gross income (AGI) gap [2]	18	**707.7**	**707.0**	**791.9**	.....
AGI gap (line 18) as a percentage of BEA-derived AGI (line 16)	19	11.6	10.8	11.1	.....
AGI of IRS (line 17) as a percentage of BEA-derived AGI (line 16)	20	88.4	89.2	88.9	.....

1. Consists of the imputations included in personal income shown in table 8.21 except for employer contributions for health and life insurance (line 146). In table 8.28, these premiums are included in line 4.

2. Consists of income earned by low-income individuals who are not required to file income tax returns, of unreported income that is included in the NIPA measure, and of gross errors and omissions in lines 2 through 15. Also includes the net effect of errors in the IRS adjusted gross income (line 17) and NIPA personal income (line 1) measures. Such errors can arise from the sample used by IRS to estimate line 17 and from the source data used by BEA to estimate line 1.

Table 5.16. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

	Line	1998	1999	2000	2001
Opening balance					
Produced assets	1	**23,892.5**	**25,116.9**	**26,729.4**	**28,498.7**
Fixed assets	2	22,596.0	23,791.3	25,305.9	26,973.9
Private	3	17,653.1	18,649.6	19,880.4	21,215.2
Government	4	4,942.9	5,141.7	5,425.5	5,758.7
Private inventories [1]	5	1,296.5	1,325.6	1,423.5	1,524.8
Accumulation of produced assets					
Gross fixed investment	6	**1,742.7**	**1,881.9**	**2,011.6**	**1,982.2**
Private [2]	7	1,465.6	1,577.2	1,691.8	1,646.3
Nonresidential	8	1,101.2	1,173.5	1,265.8	1,201.6
Structures	9	282.4	283.7	314.2	324.5
Equipment and software	10	818.9	889.8	951.6	877.1
Residential	11	364.4	403.7	426.0	444.8
Government [3]	12	277.1	304.7	319.8	335.8
Structures	13	159.0	175.3	183.5	193.4
Equipment and software	14	118.1	129.4	136.3	142.4
Less: Stock reconciliation adjustments	15	**39.6**	**42.0**	**38.6**	**37.5**
Private [4]	16	39.6	41.8	38.6	37.5
Government [5]	17	.0	.1	.0	.0
Less: Consumption of fixed capital, except disaster losses [6]	18	**1,072.0**	**1,141.7**	**1,228.9**	**1,314.9**
Private	19	884.3	943.8	1,018.0	1,094.0
Nonresidential	20	744.8	793.4	858.5	922.9
Structures	21	158.1	161.9	170.8	192.4
Equipment and software	22	586.6	631.4	687.7	730.6
Residential	23	139.6	150.4	159.5	171.0
Government	24	187.6	197.9	210.9	220.9
Structures	25	79.2	83.5	89.1	94.1
Equipment and software	26	108.5	114.4	121.8	126.8
Change in private inventories [7]	27	**73.1**	**59.5**	**63.6**	**–60.3**
Other changes in volume of assets					
Less: Other changes in volume of assets	28	**.0**	**3.5**	**.0**	**14.6**
Private fixed assets [8]	29	.0	3.5	.0	12.8
Government fixed assets [9]	30	.0	.0	.0	1.7
General government	31	.0	.0	.0	.2
Government enterprises	32	.0	.0	.0	1.5
Revaluation					
Nominal holding gains or losses (–)	33	**520.1**	**858.3**	**961.7**	**568.7**
Neutral holding gains or losses (–) [10]	34	231.0	563.4	694.2	309.8
Fixed assets	35	217.9	533.1	656.4	295.2
Private	36	171.7	421.0	520.1	234.5
Government	37	46.3	112.1	136.3	60.7
Private inventories [1]	38	13.1	30.3	37.8	14.6
Real holding gains or losses (–)	39	289.1	294.8	267.5	259.0
Fixed assets	40	346.2	286.8	267.6	307.9
Private	41	283.1	221.7	179.4	238.7
Government	42	63.0	65.1	88.1	69.3
Private inventories [1]	43	–57.0	8.0	–.1	–49.0
Closing balance					
Produced assets [11]	44	**25,116.9**	**26,729.4**	**28,498.7**	**29,622.3**
Fixed assets	45	23,791.3	25,305.9	26,973.9	28,192.2
Private	46	18,649.6	19,880.4	21,215.2	22,190.4
Government	47	5,141.7	5,425.5	5,758.7	6,001.8
Private inventories [1]	48	1,325.6	1,423.5	1,524.8	1,430.1
Addenda:					
Intersectoral auto valuation adjustment [12]	49	26.4	28.3	26.7	25.3
Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	50	10.5	10.5	11.3	11.1
Electric plants put in place less electric plants put in use [13]	51	2.7	3.1	.6	1.2
Private	52	2.7	3.0	.6	1.2
Government	53	.0	.1	.0	.0
Abandoned electric plants [14]	54	.0	.0	.0	.0

1. Estimates of government inventories are not available.
2. Private fixed investment shown in table 5.2, line 4.
3. Gross government investment shown in table 5.2, line 20.
4. Consists of intersectoral auto valuation adjustment (line 49); brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment (line 50); and private electric plants put in place less electric plants put in use (line 52).
5. Consists of government electric plants put in place less electric plants put in use (line 53).
6. Equals consumption of fixed capital shown in table 1.9, line 5 less the other changes in volume of private fixed assets (line 29) and government enterprises fixed assets (line 32).
7. Change in private inventories shown in table 1.1, line 12. Inventory estimates are not adjusted for disaster losses, theft, obsolescence, or infestation.
8. Consists of disaster losses. Structures and equipment destroyed are valued at current cost.
9. Consists of disaster and war losses. Structures and equipment destroyed are valued at current cost.
10. Neutral holding gains are the gains derived from holding an asset if the price of an asset changed in the same proportion as the general price level. The chain-type price index for gross domestic purchases is used as a measure for the general price level.
11. Equals lines 1+6–15–18+27–28+33.
12. Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed investment.
13. This adjustment reflects a timing difference between fixed investment and the stock of produced assets. In investment, the value of structures and equipment for electric plants is recorded on a put-in-place basis; in the stocks, the investment is recorded when the plants are put in use.
14. Consists of the value of abandoned nuclear power plants that were never put in use. The investment in these plants is included in gross fixed investment, but does not enter the opening or closing balances—it is included in the adjustments to gross fixed investment shown in line 15.

Fixed Assets and Consumer Durable Goods for 1925–2001

This report presents new estimates of net stocks for 2001, revised estimates for 1999–2000, and a summary of previously published estimates for 1925–98. These estimates, which cover the net stock of equipment and software and of structures owned by business and government and the net stock of durable goods owned by consumers, incorporate the revised national income and product accounts estimates for 1999–2001.[1]

Tables 1–15 present the revised estimates of fixed assets and consumer durable goods. The odd-numbered tables except table 15 present current-cost estimates; the even-numbered tables present real-cost measures in terms of chain-type quantity indexes. Table 15 presents real-cost measures in terms of chained dollars.

Data availability. The historical estimates, including these revisions, for the tables presented here are available interactively on BEA's Web site at <www.bea.gov> (click on "Fixed assets" and then on "Standard Fixed Assets Tables"). Additional estimates reflecting the revision will be available by the end of October (click on "Fixed Assets" and then on "Detailed Fixed Assets Tables"). These estimates include the corresponding estimates for depreciation (consumption of fixed capital) and for investment in current dollars and as chain-type quantity indexes, and the average age of net stocks; the historical-cost estimates for private net stocks, depreciation, investment and average age; and detailed asset-by-industry data for net stocks, depreciation, and investment in current and in 1996 dollars.

In addition, a CD–ROM that contains all the above estimates at current and historical cost and in chain-type quantity indexes will be available this fall.

In late 2002, BEA will publish *Fixed Assets and Consumer Durable Goods in the United States, 1925–97*. This volume will present the estimates described above except the detailed asset-by-industry data.

Paul R. Lally prepared this report.

Tables 1–15 follow.

1. See Eugene P. Seskin and Stephanie H. McCulla, "Annual Revision of the National Income and Product Accounts: Annual Estimates, 1999–2001, and Quarterly Estimates, 1999:I–2002:I," Survey of Current Business 82 (August 2002): 7–34. For the methods used to derive net stocks, see U.S. Bureau of Economic Analysis, *Fixed Reproducible Tangible Wealth in the United States, 1925–94* (Washington, DC: U.S. Government Printing Office, August 1999): M–1—M–36 (or <www.bea.gov/bea/articles/national/NIPArel/Meth/wlth2594.pdf>); and Shelby W. Herman, "Fixed Assets and Consumer Durable Goods: Estimates for 1925–98 and New NIPA Table—Changes In Net Stock of Produced Assets," Survey 80 (April 2000): 17–30.

Table 1. Current-Cost Net Stock of Fixed Assets and Consumer Durable Goods, 1925–2001

[Billions of dollars; yearend estimates]

	Line	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937
Fixed assets and consumer durable goods	1	**297.0**	**307.2**	**315.8**	**326.0**	**331.1**	**315.8**	**280.3**	**255.8**	**265.2**	**275.7**	**282.2**	**303.9**	**323.2**
Fixed assets	2	**265.0**	**273.8**	**281.1**	**290.3**	**294.6**	**281.4**	**250.2**	**229.3**	**239.4**	**250.0**	**256.5**	**276.8**	**294.5**
Private	3	227.0	234.9	241.4	249.8	254.0	242.0	214.3	193.8	197.8	204.4	208.0	222.9	237.6
Nonresidential	4	126.5	130.0	133.1	135.2	135.5	129.2	116.8	107.5	107.7	110.4	112.3	119.3	126.3
Equipment and software	5	28.3	29.9	30.9	31.4	31.9	30.7	28.3	25.6	24.6	24.8	24.8	26.3	28.8
Structures	6	98.2	100.1	102.2	103.8	103.6	98.5	88.5	81.9	83.2	85.6	87.5	93.0	97.4
Residential	7	100.5	104.9	108.3	114.5	118.5	112.8	97.4	86.3	90.1	94.0	95.7	103.6	111.3
Government	8	38.0	38.9	39.7	40.5	40.6	39.5	35.9	35.5	41.6	45.6	48.5	54.0	57.0
Nonresidential	9	38.0	38.9	39.7	40.5	40.6	39.5	35.9	35.5	41.6	45.6	48.5	53.8	56.8
Equipment and software	10	2.9	2.8	2.8	2.8	2.4	2.4	2.3	2.3	2.3	2.5	2.8	2.9	3.1
Structures	11	35.2	36.1	37.0	37.8	38.1	37.1	33.6	33.2	39.2	43.0	45.7	50.9	53.6
Residential	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
Consumer durable goods	13	**32.0**	**33.5**	**34.6**	**35.7**	**36.5**	**34.4**	**30.1**	**26.5**	**25.8**	**25.7**	**25.7**	**27.1**	**28.7**
Addenda:														
Private and government fixed assets	14	**265.0**	**273.8**	**281.1**	**290.3**	**294.6**	**281.4**	**250.2**	**229.3**	**239.4**	**250.0**	**256.5**	**276.8**	**294.5**
Nonresidential	15	164.5	168.9	172.8	175.8	176.1	168.6	152.7	143.0	149.3	156.0	160.8	173.1	183.0
Equipment and software	16	31.2	32.7	33.7	34.2	34.4	33.1	30.6	27.9	26.9	27.3	27.6	29.2	32.0
Structures	17	133.3	136.2	139.1	141.6	141.7	135.6	122.1	115.1	122.4	128.7	133.2	143.9	151.1
Residential	18	100.5	104.9	108.3	114.5	118.5	112.8	97.5	86.3	90.1	94.1	95.8	103.7	111.5
Government fixed assets	19	**38.0**	**38.9**	**39.7**	**40.5**	**40.6**	**39.5**	**35.9**	**35.5**	**41.6**	**45.6**	**48.5**	**54.0**	**57.0**
Federal	20	9.2	9.0	8.7	8.5	7.9	7.5	6.8	6.7	7.6	8.6	9.9	11.4	12.6
State and local	21	28.9	29.9	31.0	32.1	32.7	32.0	29.1	28.8	34.0	37.0	38.6	42.6	44.4

	Line	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950
Fixed assets and consumer durable goods	1	**327.2**	**336.0**	**361.9**	**411.1**	**470.0**	**522.4**	**564.8**	**609.4**	**695.5**	**811.0**	**873.0**	**896.6**	**984.2**
Fixed assets	2	**298.7**	**306.5**	**329.6**	**373.9**	**428.4**	**477.3**	**517.6**	**561.5**	**639.9**	**744.1**	**796.5**	**811.1**	**883.2**
Private	3	239.6	245.1	262.2	289.5	310.4	326.3	344.1	374.8	445.7	529.5	582.2	611.5	671.5
Nonresidential	4	125.5	126.6	133.9	148.5	158.4	162.1	167.3	184.5	221.1	263.7	291.5	304.1	332.0
Equipment and software	5	28.9	29.4	31.7	35.8	36.7	36.3	37.4	42.6	52.1	65.2	77.2	85.3	96.9
Structures	6	96.5	97.2	102.2	112.7	121.8	125.8	129.9	141.9	169.0	198.5	214.2	218.8	235.1
Residential	7	114.2	118.5	128.3	141.0	152.0	164.2	176.7	190.3	224.7	265.8	290.8	307.4	339.5
Government	8	59.1	61.4	67.4	84.4	118.0	150.9	173.5	186.7	194.2	214.7	214.2	199.6	211.7
Nonresidential	9	58.8	61.1	66.8	83.3	116.3	148.3	170.5	183.4	190.0	208.2	209.2	194.2	205.0
Equipment and software	10	3.3	3.6	4.0	7.8	22.3	47.3	69.2	74.1	64.6	61.8	52.1	44.2	40.5
Structures	11	55.5	57.5	62.9	75.5	94.1	101.0	101.3	109.3	125.4	146.4	157.1	150.0	164.5
Residential	12	0.3	0.3	0.6	1.1	1.7	2.6	3.0	3.3	4.2	6.5	5.0	5.4	6.7
Consumer durable goods	13	**28.5**	**29.5**	**32.3**	**37.2**	**41.6**	**45.2**	**47.2**	**47.9**	**55.6**	**66.9**	**76.5**	**85.5**	**101.0**
Addenda:														
Private and government fixed assets	14	**298.7**	**306.5**	**329.6**	**373.9**	**428.4**	**477.3**	**517.6**	**561.5**	**639.9**	**744.1**	**796.5**	**811.1**	**883.2**
Nonresidential	15	184.3	187.7	200.7	231.8	274.7	310.4	337.8	367.9	411.0	471.9	500.7	498.3	537.0
Equipment and software	16	32.3	33.0	35.6	43.6	58.9	83.6	106.6	116.6	116.7	127.0	129.4	129.4	137.4
Structures	17	152.0	154.7	165.1	188.2	215.8	226.8	231.2	251.2	294.3	344.9	371.3	368.9	399.6
Residential	18	114.4	118.8	128.9	142.1	153.7	166.8	179.7	193.6	228.9	272.3	295.8	312.8	346.2
Government fixed assets	19	**59.1**	**61.4**	**67.4**	**84.4**	**118.0**	**150.9**	**173.5**	**186.7**	**194.2**	**214.7**	**214.2**	**199.6**	**211.7**
Federal	20	13.4	14.0	15.7	24.4	50.9	82.7	106.8	117.4	116.6	121.7	113.0	103.0	102.7
State and local	21	45.7	47.4	51.7	60.0	67.1	68.2	66.7	69.2	77.6	93.0	101.2	96.6	109.0

	Line	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Fixed assets and consumer durable goods	1	**1,085.9**	**1,150.5**	**1,195.9**	**1,249.7**	**1,343.8**	**1,457.6**	**1,527.7**	**1,582.3**	**1,643.1**	**1,693.7**	**1,752.2**	**1,826.5**	**1,894.8**
Fixed assets	2	**972.8**	**1,030.4**	**1,067.6**	**1,117.6**	**1,202.1**	**1,305.0**	**1,365.7**	**1,416.8**	**1,471.6**	**1,516.9**	**1,572.3**	**1,640.3**	**1,698.3**
Private	3	735.9	776.3	808.0	842.2	905.7	976.1	1,022.7	1,055.2	1,099.4	1,131.4	1,167.4	1,209.0	1,245.5
Nonresidential	4	365.9	386.4	401.7	415.0	448.4	494.6	526.4	543.2	564.9	575.9	591.4	611.5	632.8
Equipment and software	5	108.3	115.5	123.5	129.6	142.2	158.8	172.8	179.7	188.7	194.8	199.0	206.5	215.7
Structures	6	257.6	270.9	278.2	285.5	306.2	335.7	353.6	363.5	376.3	381.0	392.4	405.1	417.1
Residential	7	370.0	390.0	406.2	427.2	457.2	481.6	496.3	512.0	534.5	555.6	576.0	597.5	612.7
Government	8	236.9	254.1	259.7	275.4	296.5	328.9	343.0	361.6	372.2	385.5	404.9	431.3	452.8
Nonresidential	9	228.6	246.5	251.2	264.4	288.9	319.8	333.5	351.2	360.9	373.5	392.2	417.7	439.0
Equipment and software	10	44.2	50.7	57.5	64.0	69.4	74.0	76.2	77.9	82.3	85.2	89.1	96.4	99.1
Structures	11	184.4	195.8	193.7	200.4	219.5	245.8	257.3	273.3	278.5	288.4	303.1	321.2	339.9
Residential	12	8.3	7.6	8.5	11.0	7.6	9.1	9.5	10.4	11.3	12.0	12.7	13.6	13.9
Consumer durable goods	13	**113.1**	**120.0**	**128.3**	**132.1**	**141.6**	**152.6**	**162.0**	**165.6**	**171.5**	**176.8**	**179.9**	**186.2**	**196.5**
Addenda:														
Private and government fixed assets	14	**972.8**	**1,030.4**	**1,067.6**	**1,117.6**	**1,202.1**	**1,305.0**	**1,365.7**	**1,416.8**	**1,471.6**	**1,516.9**	**1,572.3**	**1,640.3**	**1,698.3**
Nonresidential	15	594.5	632.9	652.9	679.4	737.3	814.3	859.9	894.4	925.8	949.4	983.6	1,029.2	1,071.8
Equipment and software	16	152.5	166.2	181.0	193.6	211.6	232.8	249.0	257.6	271.0	280.0	288.1	302.9	314.8
Structures	17	442.0	466.7	472.0	485.9	525.7	581.5	610.8	636.8	654.8	669.4	695.5	726.3	757.0
Residential	18	378.3	397.5	414.7	438.2	464.8	490.6	505.8	522.4	545.8	567.5	588.7	611.1	626.5
Government fixed assets	19	**236.9**	**254.1**	**259.7**	**275.4**	**296.5**	**328.9**	**343.0**	**361.6**	**372.2**	**385.5**	**404.9**	**431.3**	**452.8**
Federal	20	114.3	124.2	131.1	141.2	147.4	159.8	165.9	172.3	176.5	180.5	187.6	198.7	204.7
State and local	21	122.6	129.9	128.6	134.3	149.1	169.1	177.1	189.3	195.7	205.0	217.3	232.6	248.1

Table 1. Current-Cost Net Stock of Fixed Assets and Consumer Durable Goods, 1925–2001—Continued

[Billions of dollars; yearend estimates]

	Line	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
Fixed assets and consumer durable goods	1	**2,011.9**	**2,141.7**	**2,324.0**	**2,501.8**	**2,748.4**	**2,998.6**	**3,258.8**	**3,586.8**	**3,946.4**	**4,456.4**	**5,276.0**	**5,717.5**	**6,235.8**
Fixed assets	2	**1,804.9**	**1,923.2**	**2,085.0**	**2,240.4**	**2,458.0**	**2,681.6**	**2,918.1**	**3,224.4**	**3,553.9**	**4,022.2**	**4,776.0**	**5,167.3**	**5,633.5**
Private	3	1,330.3	1,418.1	1,538.7	1,649.2	1,815.7	1,973.7	2,129.6	2,366.4	2,613.5	2,968.2	3,489.4	3,815.2	4,207.5
Nonresidential	4	668.4	714.5	778.0	838.1	918.6	1,013.2	1,113.9	1,225.6	1,334.6	1,500.4	1,821.7	2,010.1	2,204.0
Equipment and software	5	228.5	246.0	273.8	300.8	332.5	368.2	404.6	434.5	468.4	525.2	648.8	740.5	818.9
Structures	6	439.9	468.5	504.2	537.2	586.1	645.0	709.3	791.1	866.2	975.1	1,172.9	1,269.6	1,385.1
Residential	7	661.9	703.6	760.7	811.1	897.1	960.5	1,015.7	1,140.8	1,278.9	1,467.8	1,667.7	1,805.1	2,003.4
Government	8	474.7	505.0	546.3	591.3	642.3	707.8	788.6	858.0	940.3	1,054.0	1,286.5	1,352.2	1,426.0
Nonresidential	9	459.9	489.5	529.8	573.9	622.7	686.1	765.3	832.0	911.2	1,021.1	1,249.7	1,311.9	1,381.1
Equipment and software	10	102.0	104.6	110.0	117.4	122.9	128.1	135.1	140.3	150.7	152.2	160.7	176.6	189.8
Structures	11	357.9	384.9	419.8	456.5	499.8	557.9	630.2	691.7	760.5	868.9	1,089.1	1,135.3	1,191.3
Residential	12	14.7	15.5	16.5	17.4	19.6	21.7	23.2	26.0	29.2	32.9	36.8	40.3	45.0
Consumer durable goods	13	**207.0**	**218.6**	**239.0**	**261.4**	**290.4**	**317.1**	**340.6**	**362.4**	**392.5**	**434.2**	**500.0**	**550.1**	**602.3**
Addenda:														
Private and government fixed assets	14	**1,804.9**	**1,923.2**	**2,085.0**	**2,240.4**	**2,458.0**	**2,681.6**	**2,918.1**	**3,224.4**	**3,553.9**	**4,022.2**	**4,776.0**	**5,167.3**	**5,633.5**
Nonresidential	15	1,128.3	1,204.1	1,307.8	1,412.0	1,541.3	1,699.3	1,879.2	2,057.6	2,245.8	2,521.5	3,071.4	3,321.9	3,585.1
Equipment and software	16	330.5	350.6	383.8	418.2	455.5	496.4	539.7	574.8	619.0	677.4	809.4	917.1	1,008.7
Structures	17	797.8	853.5	923.9	993.7	1,085.8	1,202.9	1,339.6	1,482.8	1,626.7	1,844.0	2,262.0	2,404.8	2,576.4
Residential	18	676.6	719.1	777.2	828.5	916.7	982.3	1,038.9	1,166.8	1,308.1	1,500.8	1,704.5	1,845.4	2,048.4
Government fixed assets	19	**474.7**	**505.0**	**546.3**	**591.3**	**642.3**	**707.8**	**788.6**	**858.0**	**940.3**	**1,054.0**	**1,286.5**	**1,352.2**	**1,426.0**
Federal	20	210.0	216.9	228.1	243.5	256.2	271.7	290.9	308.6	338.2	363.9	411.4	436.5	470.4
State and local	21	264.7	288.1	318.2	347.7	386.1	436.1	497.6	549.4	602.1	690.2	875.2	915.7	955.6

	Line	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Fixed assets and consumer durable goods	1	**6,969.0**	**7,876.1**	**9,061.7**	**10,294.0**	**11,318.7**	**11,918.7**	**12,327.7**	**13,005.0**	**13,705.3**	**14,605.0**	**15,458.3**	**16,423.1**	**17,363.9**
Fixed assets	2	**6,301.2**	**7,123.3**	**8,216.9**	**9,363.4**	**10,321.1**	**10,884.6**	**11,234.8**	**11,832.0**	**12,439.8**	**13,215.2**	**13,959.9**	**14,803.1**	**15,636.0**
Private	3	4,787.4	5,473.0	6,339.9	7,212.7	7,949.7	8,376.1	8,667.6	9,163.5	9,657.8	10,266.6	10,857.3	11,540.9	12,197.2
Nonresidential	4	2,449.0	2,772.7	3,202.6	3,675.9	4,145.8	4,402.7	4,532.8	4,794.6	5,056.4	5,298.8	5,574.0	5,934.8	6,285.1
Equipment and software	5	920.3	1,048.0	1,220.9	1,420.1	1,575.6	1,665.7	1,724.2	1,814.4	1,920.6	2,035.1	2,130.6	2,264.9	2,400.2
Structures	6	1,528.7	1,724.8	1,981.7	2,255.8	2,570.2	2,737.0	2,808.5	2,980.2	3,135.8	3,263.7	3,443.4	3,669.9	3,884.8
Residential	7	2,338.5	2,700.2	3,137.3	3,536.8	3,804.0	3,973.4	4,134.8	4,368.9	4,601.3	4,967.8	5,283.3	5,606.1	5,912.2
Government	8	1,513.8	1,650.4	1,877.0	2,150.7	2,371.3	2,508.5	2,567.2	2,668.6	2,782.1	2,948.6	3,102.6	3,262.2	3,438.7
Nonresidential	9	1,462.0	1,590.6	1,805.9	2,072.7	2,285.8	2,417.9	2,466.7	2,563.5	2,675.9	2,838.5	2,982.6	3,126.5	3,293.8
Equipment and software	10	204.7	215.2	230.4	256.5	294.7	324.5	356.7	376.5	397.1	422.1	445.1	479.3	515.8
Structures	11	1,257.3	1,375.4	1,575.5	1,816.2	1,991.1	2,093.4	2,110.0	2,187.0	2,278.8	2,416.5	2,537.5	2,647.2	2,778.0
Residential	12	51.8	59.7	71.1	78.0	85.5	90.7	100.5	105.1	106.2	110.1	120.0	135.7	144.9
Consumer durable goods	13	**667.8**	**752.8**	**844.8**	**930.6**	**997.6**	**1,034.1**	**1,092.9**	**1,173.0**	**1,265.5**	**1,389.8**	**1,498.4**	**1,620.0**	**1,727.9**
Addenda:														
Private and government fixed assets	14	**6,301.2**	**7,123.3**	**8,216.9**	**9,363.4**	**10,321.1**	**10,884.6**	**11,234.8**	**11,832.0**	**12,439.8**	**13,215.2**	**13,959.9**	**14,803.1**	**15,636.0**
Nonresidential	15	3,911.0	4,363.4	5,008.5	5,748.6	6,431.6	6,820.6	6,999.5	7,358.1	7,732.3	8,137.3	8,556.6	9,061.4	9,578.9
Equipment and software	16	1,125.0	1,263.2	1,451.3	1,676.6	1,870.4	1,990.2	2,080.9	2,190.9	2,317.8	2,457.2	2,575.7	2,744.2	2,916.1
Structures	17	2,785.9	3,100.2	3,557.2	4,072.0	4,561.3	4,830.4	4,918.6	5,167.2	5,414.5	5,680.1	5,980.9	6,317.1	6,662.8
Residential	18	2,390.2	2,760.0	3,208.4	3,614.7	3,889.4	4,064.0	4,235.3	4,473.9	4,707.5	5,077.9	5,403.3	5,741.8	6,057.1
Government fixed assets	19	**1,513.8**	**1,650.4**	**1,877.0**	**2,150.7**	**2,371.3**	**2,508.5**	**2,567.2**	**2,668.6**	**2,782.1**	**2,948.6**	**3,102.6**	**3,262.2**	**3,438.7**
Federal	20	493.2	528.4	586.7	652.7	709.1	752.5	791.3	826.5	855.6	895.5	929.5	985.9	1,039.5
State and local	21	1,020.6	1,122.0	1,290.2	1,497.9	1,662.2	1,756.0	1,775.9	1,842.1	1,926.5	2,053.1	2,173.2	2,276.3	2,399.3

	Line	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Fixed assets and consumer durable goods	1	**18,186.5**	**18,614.5**	**19,384.8**	**20,396.6**	**21,617.7**	**22,617.0**	**23,701.0**	**24,924.8**	**26,218.7**	**27,856.5**	**29,677.9**	**31,021.9**
Fixed assets	2	**16,371.9**	**16,753.9**	**17,477.3**	**18,403.6**	**19,526.1**	**20,441.5**	**21,447.3**	**22,596.0**	**23,791.3**	**25,305.9**	**26,973.9**	**28,192.2**
Private	3	12,760.3	13,021.5	13,582.6	14,318.0	15,203.7	15,908.4	16,722.5	17,653.1	18,649.6	19,880.4	21,215.2	22,190.4
Nonresidential	4	6,622.7	6,760.5	6,986.8	7,327.1	7,731.5	8,124.2	8,527.2	9,006.8	9,457.8	10,013.8	10,695.4	11,102.2
Equipment and software	5	2,541.9	2,622.8	2,708.2	2,828.6	2,992.4	3,182.8	3,352.2	3,519.8	3,711.6	3,943.9	4,215.5	4,335.1
Structures	6	4,080.7	4,137.7	4,278.6	4,498.5	4,739.1	4,941.4	5,175.0	5,487.0	5,746.2	6,069.9	6,480.0	6,767.2
Residential	7	6,137.7	6,261.0	6,595.8	6,991.0	7,472.2	7,784.2	8,195.3	8,646.3	9,191.8	9,866.7	10,519.8	11,088.2
Government	8	3,611.6	3,732.4	3,894.6	4,085.6	4,322.4	4,533.0	4,724.8	4,942.9	5,141.7	5,425.5	5,758.7	6,001.8
Nonresidential	9	3,461.9	3,581.6	3,735.0	3,914.7	4,140.1	4,344.2	4,528.6	4,739.1	4,928.4	5,200.5	5,523.3	5,757.0
Equipment and software	10	558.8	590.4	619.1	644.8	672.0	685.6	691.9	693.5	697.7	718.0	731.0	754.0
Structures	11	2,903.1	2,991.2	3,116.0	3,269.9	3,468.2	3,658.6	3,836.7	4,045.6	4,230.7	4,482.6	4,792.3	5,003.0
Residential	12	149.7	150.8	159.6	170.9	182.3	188.8	196.2	203.8	213.3	224.9	235.4	244.8
Consumer durable goods	13	**1,814.6**	**1,860.6**	**1,907.5**	**1,993.0**	**2,091.6**	**2,175.6**	**2,253.7**	**2,328.8**	**2,427.4**	**2,550.6**	**2,703.9**	**2,829.7**
Addenda:													
Private and government fixed assets	14	**16,371.9**	**16,753.9**	**17,477.3**	**18,403.6**	**19,526.1**	**20,441.5**	**21,447.3**	**22,596.0**	**23,791.3**	**25,305.9**	**26,973.9**	**28,192.2**
Nonresidential	15	10,084.5	10,342.1	10,721.8	11,241.8	11,871.6	12,468.4	13,055.8	13,745.9	14,386.2	15,214.3	16,218.7	16,859.2
Equipment and software	16	3,100.7	3,213.2	3,327.2	3,473.4	3,664.4	3,868.4	4,044.1	4,213.3	4,409.2	4,661.9	4,946.4	5,089.1
Structures	17	6,983.8	7,128.9	7,394.6	7,768.4	8,207.2	8,600.0	9,011.7	9,532.6	9,976.9	10,552.4	11,272.3	11,770.2
Residential	18	6,287.4	6,411.8	6,755.5	7,161.9	7,654.5	7,973.1	8,391.5	8,850.1	9,405.1	10,091.6	10,755.2	11,333.0
Government fixed assets	19	**3,611.6**	**3,732.4**	**3,894.6**	**4,085.6**	**4,322.4**	**4,533.0**	**4,724.8**	**4,942.9**	**5,141.7**	**5,425.5**	**5,758.7**	**6,001.8**
Federal	20	1,087.1	1,129.8	1,176.0	1,229.0	1,279.2	1,314.4	1,343.2	1,367.0	1,381.4	1,420.5	1,454.1	1,479.8
State and local	21	2,524.5	2,602.6	2,718.6	2,856.7	3,043.2	3,218.6	3,381.5	3,575.9	3,760.3	4,005.0	4,304.6	4,522.1

Table 2. Chain-Type Quantity Indexes for Net Stock of Fixed Assets and Consumer Durable Goods, 1925–2001

[Index numbers, 1996=100]

	Line	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937
Fixed assets and consumer durable goods	1	**13.48**	**14.02**	**14.52**	**14.99**	**15.50**	**15.79**	**15.86**	**15.72**	**15.53**	**15.47**	**15.52**	**15.76**	**16.04**
Fixed assets	2	**14.90**	**15.46**	**16.00**	**16.49**	**17.01**	**17.33**	**17.44**	**17.36**	**17.21**	**17.18**	**17.24**	**17.49**	**17.78**
Private	3	17.39	18.05	18.64	19.18	19.69	19.94	19.92	19.66	19.36	19.17	19.09	19.18	19.36
Nonresidential	4	17.46	18.04	18.55	19.02	19.63	19.97	19.87	19.47	19.02	18.73	18.58	18.65	18.89
Equipment and software	5	6.92	7.24	7.44	7.61	7.94	8.01	7.77	7.29	6.86	6.63	6.59	6.79	7.11
Structures	6	26.59	27.39	28.17	28.89	29.71	30.30	30.39	30.20	29.84	29.54	29.30	29.20	29.28
Residential	7	17.23	17.98	18.67	19.29	19.69	19.83	19.90	19.81	19.70	19.64	19.66	19.75	19.87
Government	8	8.24	8.56	8.94	9.36	9.91	10.47	11.05	11.52	11.84	12.26	12.71	13.44	14.05
Nonresidential	9	8.55	8.88	9.28	9.71	10.28	10.86	11.46	11.95	12.27	12.71	13.18	13.92	14.53
Equipment and software	10	2.26	2.23	2.24	2.25	2.27	2.27	2.30	2.29	2.29	2.43	2.60	2.71	2.82
Structures	11	11.25	11.73	12.29	12.90	13.71	14.54	15.39	16.08	16.56	17.12	17.71	18.73	19.54
Residential	12	0.00	0.00	0.00	0.00	0.04	0.08	0.11	0.14	0.17	0.21	0.31	0.88	1.66
Consumer durable goods	13	**5.36**	**5.66**	**5.91**	**6.16**	**6.51**	**6.62**	**6.53**	**6.25**	**5.98**	**5.81**	**5.78**	**5.93**	**6.15**
Addenda:														
Private and government fixed assets	14	**14.90**	**15.46**	**16.00**	**16.49**	**17.01**	**17.33**	**17.44**	**17.36**	**17.21**	**17.18**	**17.24**	**17.49**	**17.78**
Nonresidential	15	13.91	14.39	14.85	15.30	15.89	16.30	16.45	16.36	16.19	16.17	16.26	16.58	16.95
Equipment and software	16	5.36	5.58	5.72	5.85	6.08	6.13	5.97	5.63	5.32	5.19	5.19	5.35	5.60
Structures	17	19.74	20.40	21.08	21.76	22.58	23.27	23.68	23.87	23.88	23.98	24.13	24.55	24.96
Residential	18	16.86	17.59	18.27	18.87	19.26	19.40	19.47	19.39	19.28	19.21	19.24	19.34	19.48
Government fixed assets	19	**8.24**	**8.56**	**8.94**	**9.36**	**9.91**	**10.47**	**11.05**	**11.52**	**11.84**	**12.26**	**12.71**	**13.44**	**14.05**
Federal	20	6.34	6.24	6.16	6.10	6.08	6.12	6.25	6.45	6.86	7.42	8.19	8.92	9.59
State and local	21	9.46	9.98	10.61	11.27	12.12	12.95	13.78	14.39	14.67	15.04	15.36	16.13	16.73

	Line	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950
Fixed assets and consumer durable goods	1	**16.20**	**16.47**	**16.83**	**17.47**	**18.46**	**19.58**	**20.49**	**20.88**	**21.02**	**21.41**	**21.92**	**22.54**	**23.43**
Fixed assets	2	**17.96**	**18.24**	**18.58**	**19.30**	**20.52**	**21.94**	**23.13**	**23.64**	**23.60**	**23.80**	**24.18**	**24.67**	**25.40**
Private	3	19.37	19.50	19.73	20.09	20.04	19.89	19.86	19.99	20.63	21.46	22.40	23.15	24.16
Nonresidential	4	18.81	18.82	18.95	19.29	19.15	18.92	18.92	19.23	19.93	20.80	21.71	22.35	23.12
Equipment and software	5	7.07	7.12	7.39	7.83	7.74	7.61	7.80	8.41	9.29	10.63	11.89	12.67	13.56
Structures	6	29.19	29.12	29.07	29.21	29.03	28.73	28.53	28.49	28.97	29.37	29.91	30.41	31.03
Residential	7	19.99	20.26	20.60	20.97	21.04	20.99	20.92	20.86	21.42	22.23	23.20	24.07	25.34
Government	8	14.74	15.53	16.24	18.17	23.37	29.80	35.13	37.00	34.41	32.21	30.54	30.02	29.63
Nonresidential	9	15.23	16.03	16.72	18.62	23.89	30.41	35.91	37.86	35.09	32.76	31.01	30.42	29.97
Equipment and software	10	3.00	3.19	3.39	6.26	18.42	42.23	65.41	73.85	61.07	49.11	39.11	33.90	28.79
Structures	11	20.48	21.53	22.44	23.97	26.90	28.06	28.40	28.57	28.33	28.36	28.64	29.21	29.95
Residential	12	2.00	2.52	4.04	7.05	10.55	15.02	16.03	16.25	17.79	18.27	18.58	19.67	20.63
Consumer durable goods	13	**6.16**	**6.36**	**6.68**	**6.90**	**6.85**	**6.67**	**6.45**	**6.38**	**7.08**	**8.05**	**8.95**	**9.93**	**11.28**
Addenda:														
Private and government fixed assets	14	**17.96**	**18.24**	**18.58**	**19.30**	**20.52**	**21.94**	**23.13**	**23.64**	**23.60**	**23.80**	**24.18**	**24.67**	**25.40**
Nonresidential	15	17.16	17.44	17.77	18.66	20.48	22.69	24.63	25.49	25.05	24.85	24.87	25.11	25.49
Equipment and software	16	5.61	5.68	5.91	6.78	9.02	13.23	17.42	19.35	18.00	17.14	16.49	16.27	16.18
Structures	17	25.34	25.77	26.15	26.91	28.14	28.50	28.54	28.59	28.77	29.00	29.43	29.96	30.63
Residential	18	19.60	19.88	20.24	20.67	20.81	20.86	20.82	20.76	21.35	22.14	23.10	23.97	25.24
Government fixed assets	19	**14.74**	**15.53**	**16.24**	**18.17**	**23.37**	**29.80**	**35.13**	**37.00**	**34.41**	**32.21**	**30.54**	**30.02**	**29.63**
Federal	20	10.22	10.79	11.68	17.04	34.16	56.57	75.59	82.61	73.38	64.95	58.01	54.49	51.11
State and local	21	17.47	18.38	19.04	19.40	19.44	19.27	19.06	18.90	18.91	19.14	19.51	20.16	20.93

	Line	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Fixed assets and consumer durable goods	1	**24.38**	**25.32**	**26.39**	**27.35**	**28.51**	**29.53**	**30.52**	**31.30**	**32.39**	**33.42**	**34.42**	**35.63**	**36.94**
Fixed assets	2	**26.34**	**27.32**	**28.37**	**29.37**	**30.48**	**31.55**	**32.56**	**33.46**	**34.61**	**35.71**	**36.84**	**38.10**	**39.46**
Private	3	25.04	25.85	26.73	27.60	28.66	29.69	30.65	31.41	32.42	33.41	34.36	35.47	36.71
Nonresidential	4	23.89	24.57	25.36	26.04	26.91	27.86	28.78	29.33	30.04	30.85	31.60	32.51	33.49
Equipment and software	5	14.39	15.08	15.87	16.41	17.21	17.99	18.76	19.00	19.49	20.06	20.51	21.21	22.06
Structures	6	31.71	32.35	33.10	33.90	34.80	35.86	36.88	37.69	38.57	39.57	40.57	41.63	42.68
Residential	7	26.33	27.28	28.26	29.34	30.62	31.74	32.75	33.76	35.12	36.33	37.53	38.87	40.42
Government	8	30.81	32.40	34.12	35.59	36.82	38.01	39.22	40.65	42.32	43.82	45.57	47.41	49.18
Nonresidential	9	31.13	32.72	34.45	35.95	37.21	38.43	39.63	41.02	42.66	44.15	45.87	47.69	49.47
Equipment and software	10	30.84	34.33	38.19	40.21	41.05	41.72	42.17	42.83	44.69	45.85	47.57	49.74	51.13
Structures	11	30.87	31.98	33.17	34.52	35.89	37.24	38.64	40.22	41.79	43.35	45.06	46.76	48.65
Residential	12	22.09	23.75	25.22	25.87	26.40	27.11	28.38	30.60	33.12	34.98	37.24	39.77	41.07
Consumer durable goods	13	**12.06**	**12.70**	**13.64**	**14.30**	**15.46**	**16.12**	**16.86**	**16.99**	**17.61**	**18.18**	**18.52**	**19.25**	**20.22**
Addenda:														
Private and government fixed assets	14	**26.34**	**27.32**	**28.37**	**29.37**	**30.48**	**31.55**	**32.56**	**33.46**	**34.61**	**35.71**	**36.84**	**38.10**	**39.46**
Nonresidential	15	26.40	27.37	28.47	29.42	30.43	31.47	32.49	33.31	34.32	35.35	36.41	37.62	38.86
Equipment and software	16	17.22	18.37	19.67	20.46	21.27	22.03	22.75	23.06	23.78	24.44	25.11	26.06	27.00
Structures	17	31.42	32.26	33.19	34.22	35.31	36.49	37.67	38.80	39.97	41.20	42.49	43.82	45.21
Residential	18	26.24	27.21	28.20	29.26	30.53	31.64	32.66	33.69	35.08	36.31	37.53	38.89	40.43
Government fixed assets	19	**30.81**	**32.40**	**34.12**	**35.59**	**36.82**	**38.01**	**39.22**	**40.65**	**42.32**	**43.82**	**45.57**	**47.41**	**49.18**
Federal	20	53.23	56.84	60.64	62.91	64.06	65.04	65.84	67.01	69.03	70.46	72.41	74.61	76.11
State and local	21	21.73	22.53	23.43	24.57	25.83	27.10	28.47	30.00	31.55	33.08	34.75	36.47	38.36

Table 2. Chain-Type Quantity Indexes for Net Stock of Fixed Assets and Consumer Durable Goods, 1925–2001—Continued

[Index numbers, 1996=100]

	Line	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
Fixed assets and consumer durable goods	1	**38.43**	**40.13**	**41.94**	**43.63**	**45.43**	**47.21**	**48.72**	**50.34**	**52.28**	**54.40**	**56.10**	**57.43**	**59.01**
Fixed assets	2	**40.96**	**42.63**	**44.38**	**46.03**	**47.75**	**49.48**	**51.00**	**52.58**	**54.43**	**56.43**	**58.12**	**59.42**	**60.89**
Private	3	38.13	39.76	41.42	42.94	44.58	46.32	47.88	49.60	51.64	53.93	55.81	57.16	58.76
Nonresidential	4	34.73	36.42	38.37	40.11	41.90	43.84	45.57	47.14	48.97	51.29	53.43	54.89	56.40
Equipment and software	5	23.20	24.88	26.97	28.76	30.63	32.72	34.43	35.93	37.97	40.88	43.60	45.23	47.02
Structures	6	43.93	45.54	47.24	48.85	50.47	52.20	53.88	55.47	57.08	58.90	60.57	61.87	63.16
Residential	7	42.06	43.60	44.92	46.14	47.61	49.12	50.47	52.36	54.64	56.89	58.47	59.69	61.38
Government	8	50.96	52.75	54.81	56.98	58.95	60.63	62.00	63.07	64.27	65.28	66.37	67.50	68.56
Nonresidential	9	51.27	53.06	55.14	57.32	59.29	60.95	62.29	63.32	64.50	65.48	66.55	67.65	68.69
Equipment and software	10	52.26	52.89	54.36	56.31	57.07	57.23	56.96	55.35	55.13	53.94	53.41	53.33	53.23
Structures	11	50.61	52.71	54.94	57.17	59.44	61.46	63.18	64.83	66.34	67.81	69.21	70.54	71.82
Residential	12	42.48	43.99	45.62	47.47	49.26	51.54	53.87	56.13	58.02	59.80	61.50	63.53	65.12
Consumer durable goods	13	**21.42**	**23.05**	**24.90**	**26.54**	**28.57**	**30.39**	**31.67**	**33.38**	**35.64**	**38.37**	**40.05**	**41.52**	**43.77**
Addenda:														
Private and government fixed assets	14	**40.96**	**42.63**	**44.38**	**46.03**	**47.75**	**49.48**	**51.00**	**52.58**	**54.43**	**56.43**	**58.12**	**59.42**	**60.89**
Nonresidential	15	40.29	42.03	44.03	45.92	47.78	49.64	51.25	52.64	54.25	56.10	57.86	59.19	60.54
Equipment and software	16	28.14	29.65	31.65	33.47	35.17	36.94	38.33	39.30	40.94	43.10	45.25	46.60	48.06
Structures	17	46.77	48.58	50.50	52.38	54.27	56.12	57.82	59.43	60.99	62.66	64.21	65.52	66.80
Residential	18	42.07	43.61	44.93	46.17	47.64	49.17	50.54	52.44	54.72	56.96	58.53	59.77	61.47
Government fixed assets	19	**50.96**	**52.75**	**54.81**	**56.98**	**58.95**	**60.63**	**62.00**	**63.07**	**64.27**	**65.28**	**66.37**	**67.50**	**68.56**
Federal	20	77.30	78.13	79.54	80.97	81.44	81.43	81.03	79.90	79.68	78.87	78.37	78.18	78.00
State and local	21	40.40	42.59	44.92	47.41	49.99	52.35	54.44	56.37	58.15	59.89	61.59	63.22	64.76

	Line	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Fixed assets and consumer durable goods	1	**60.94**	**63.17**	**65.42**	**67.18**	**68.86**	**70.14**	**71.75**	**74.03**	**76.52**	**79.04**	**81.40**	**83.74**	**86.00**
Fixed assets	2	**62.70**	**64.84**	**67.08**	**68.93**	**70.70**	**72.04**	**73.58**	**75.71**	**78.00**	**80.25**	**82.38**	**84.47**	**86.54**
Private	3	60.82	63.24	65.74	67.73	69.67	71.10	72.75	75.07	77.48	79.79	81.94	84.09	86.21
Nonresidential	4	58.31	60.75	63.48	65.92	68.46	70.41	72.10	74.69	77.48	79.73	81.67	83.71	85.81
Equipment and software	5	49.60	53.00	56.64	59.32	61.84	63.24	64.80	67.71	70.54	72.94	74.71	76.88	79.24
Structures	6	64.52	66.19	68.22	70.46	73.00	75.35	77.12	79.48	82.23	84.36	86.42	88.36	90.28
Residential	7	63.61	66.01	68.24	69.75	71.03	71.86	73.47	75.48	77.47	79.86	82.22	84.50	86.62
Government	8	69.47	70.59	71.87	73.19	74.34	75.37	76.53	78.01	79.85	81.87	83.95	85.83	87.72
Nonresidential	9	69.58	70.69	71.98	73.28	74.41	75.41	76.54	78.01	79.84	81.85	83.92	85.79	87.68
Equipment and software	10	53.12	53.15	54.00	55.10	56.35	57.91	60.36	63.67	68.15	73.07	78.11	81.97	86.19
Structures	11	72.93	74.28	75.65	77.00	78.10	78.99	79.82	80.88	82.14	83.55	85.03	86.52	87.98
Residential	12	66.62	67.87	69.08	70.62	72.44	74.13	76.16	77.89	80.00	82.25	84.60	86.69	88.52
Consumer durable goods	13	**46.47**	**49.26**	**51.56**	**52.55**	**53.54**	**54.30**	**56.42**	**59.86**	**63.94**	**68.63**	**72.85**	**77.20**	**81.14**
Addenda:														
Private and government fixed assets	14	**62.70**	**64.84**	**67.08**	**68.93**	**70.70**	**72.04**	**73.58**	**75.71**	**78.00**	**80.25**	**82.38**	**84.47**	**86.54**
Nonresidential	15	62.11	64.11	66.36	68.42	70.49	72.12	73.62	75.83	78.30	80.46	82.45	84.43	86.46
Equipment and software	16	50.18	53.00	56.17	58.60	60.90	62.33	64.05	67.03	70.16	73.00	75.33	77.78	80.45
Structures	17	68.05	69.59	71.35	73.21	75.14	76.88	78.25	80.07	82.19	84.02	85.83	87.58	89.30
Residential	18	63.68	66.05	68.26	69.77	71.06	71.91	73.53	75.53	77.53	79.91	82.27	84.55	86.67
Government fixed assets	19	**69.47**	**70.59**	**71.87**	**73.19**	**74.34**	**75.37**	**76.53**	**78.01**	**79.85**	**81.87**	**83.95**	**85.83**	**87.72**
Federal	20	77.89	77.91	78.24	78.75	79.53	80.43	81.82	83.60	86.01	88.68	91.52	93.37	95.05
State and local	21	66.10	67.67	69.34	70.97	72.27	73.34	74.41	75.77	77.38	79.15	80.93	82.82	84.79

	Line	1990	1991	1992	1990	1993	1994	1995	1996	1997	1998	1999	2000	2001
Fixed assets and consumer durable goods	1	**88.06**	**89.48**	**91.04**	**88.06**	**92.94**	**95.06**	**97.35**	**100.00**	**102.88**	**106.22**	**109.84**	**113.64**	**116.92**
Fixed assets	2	**88.51**	**90.02**	**91.57**	**88.51**	**93.39**	**95.36**	**97.50**	**100.00**	**102.69**	**105.74**	**108.96**	**112.33**	**115.11**
Private	3	88.14	89.52	90.99	88.14	92.88	94.99	97.30	100.00	102.96	106.36	109.89	113.63	116.62
Nonresidential	4	87.82	89.24	90.54	87.82	92.31	94.39	96.96	100.00	103.57	107.72	111.95	116.59	119.74
Equipment and software	5	81.17	82.58	84.26	81.17	86.91	90.51	94.90	100.00	105.98	113.19	120.59	128.83	133.57
Structures	6	92.34	93.75	94.79	92.34	95.94	96.97	98.31	100.00	102.04	104.33	106.70	109.30	111.56
Residential	7	88.47	89.82	91.46	88.47	93.47	95.62	97.66	100.00	102.32	104.96	107.79	110.65	113.48
Government	8	89.82	91.77	93.64	89.82	95.22	96.66	98.23	100.00	101.75	103.58	105.67	107.73	109.81
Nonresidential	9	89.78	91.75	93.61	89.78	95.19	96.63	98.20	100.00	101.77	103.63	105.79	107.92	110.07
Equipment and software	10	90.54	93.68	96.29	90.54	97.64	98.40	98.97	100.00	100.68	102.08	104.14	106.10	108.22
Structures	11	89.65	91.39	93.11	89.65	94.73	96.31	98.06	100.00	101.97	103.91	106.08	108.24	110.39
Residential	12	90.56	92.31	94.22	90.56	95.86	97.19	98.81	100.00	101.21	102.21	102.92	103.36	103.95
Consumer durable goods	13	**83.97**	**84.67**	**86.21**	**83.97**	**88.86**	**92.30**	**95.94**	**100.00**	**104.74**	**110.91**	**118.75**	**127.38**	**136.29**
Addenda:														
Private and government fixed assets	14	**88.51**	**90.02**	**91.57**	**88.51**	**93.39**	**95.36**	**97.50**	**100.00**	**102.69**	**105.74**	**108.96**	**112.33**	**115.11**
Nonresidential	15	88.50	90.10	91.60	88.50	93.31	95.16	97.39	100.00	102.95	106.29	109.79	113.54	116.33
Equipment and software	16	82.78	84.48	86.31	82.78	88.74	91.86	95.60	100.00	105.07	111.28	117.76	124.91	129.19
Structures	17	91.20	92.75	94.08	91.20	95.43	96.69	98.20	100.00	102.01	104.15	106.43	108.85	111.06
Residential	18	88.51	89.87	91.53	88.51	93.53	95.66	97.68	100.00	102.30	104.90	107.69	110.49	113.27
Government fixed assets	19	**89.82**	**91.77**	**93.64**	**89.82**	**95.22**	**96.66**	**98.23**	**100.00**	**101.75**	**103.58**	**105.67**	**107.73**	**109.81**
Federal	20	96.80	98.05	99.08	96.80	99.47	99.42	99.40	100.00	99.63	99.49	99.55	99.50	99.50
State and local	21	87.02	89.25	91.44	87.02	93.51	95.55	97.76	100.00	102.59	105.18	108.06	110.93	113.79

Table 3. Current-Cost Net Stock of Private Fixed Assets; Equipment, Software, and Structures by Type, 1991–2001

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private fixed assets	1	**13,021.5**	**13,582.6**	**14,318.0**	**15,203.7**	**15,908.4**	**16,722.5**	**17,653.1**	**18,649.6**	**19,880.4**	**21,215.2**	**22,190.4**
Equipment and software	2	**2,674.3**	**2,761.2**	**2,884.2**	**3,051.1**	**3,243.8**	**3,416.3**	**3,585.3**	**3,779.2**	**4,013.2**	**4,288.3**	**4,411.0**
Nonresidential equipment and software	3	**2,622.8**	**2,708.2**	**2,828.6**	**2,992.4**	**3,182.8**	**3,352.2**	**3,519.8**	**3,711.6**	**3,943.9**	**4,215.5**	**4,335.1**
Information processing equipment and software	4	687.0	719.6	760.3	802.8	850.2	906.0	974.8	1,035.9	1,137.4	1,259.0	1,287.8
Computers and peripheral equipment	5	83.1	81.5	82.0	86.4	93.6	101.5	112.2	117.5	137.9	153.4	138.6
Software [1]	6	104.8	115.4	129.7	142.9	158.3	173.7	200.7	236.4	280.3	324.5	345.5
Communication equipment	7	305.8	314.5	325.3	334.7	344.3	363.8	388.2	399.9	430.2	482.9	498.6
Instruments	8	121.5	133.1	143.8	153.7	165.1	175.0	181.9	191.3	201.3	213.7	226.6
Photocopy and related equipment	9	53.9	57.0	60.5	65.7	68.8	71.5	70.2	69.2	66.4	63.7	58.5
Office and accounting equipment	10	18.0	18.1	19.0	19.5	20.1	20.5	21.6	21.5	21.3	20.8	19.8
Industrial equipment	11	916.9	937.0	964.3	1,010.7	1,075.1	1,119.1	1,156.9	1,199.5	1,240.7	1,292.7	1,328.7
Fabricated metal products	12	89.5	88.9	87.6	90.3	95.6	98.7	98.6	99.3	101.3	104.0	106.1
Engines and turbines	13	52.2	52.2	52.5	55.2	55.8	57.3	58.5	59.3	59.4	62.3	67.1
Steam engines	14	46.9	46.8	46.9	49.2	49.5	50.4	51.2	51.5	50.5	52.8	57.3
Internal combustion engines	15	5.3	5.4	5.6	5.9	6.4	6.9	7.3	7.8	8.8	9.5	9.8
Metalworking machinery	16	171.6	175.9	183.3	193.7	209.2	219.2	227.8	237.8	244.1	252.9	254.4
Special industry machinery, n.e.c.	17	201.1	206.9	214.3	225.0	240.5	253.1	262.1	274.3	282.9	296.6	303.4
General industrial, including materials handling, equipment	18	192.9	197.5	204.5	213.4	225.3	234.9	243.0	253.1	260.4	269.9	276.9
Electrical transmission, distribution, and industrial apparatus	19	209.6	215.6	222.1	233.1	248.7	255.9	266.8	275.6	292.6	306.9	320.7
Transportation equipment	20	496.9	521.7	556.7	604.3	650.5	690.4	716.5	764.2	816.4	873.7	898.1
Trucks, buses, and truck trailers	21	153.4	163.7	181.4	206.7	234.1	260.7	283.0	321.8	366.5	395.8	397.4
Autos	22	108.9	117.6	126.4	142.3	150.0	159.0	159.9	157.8	157.3	155.4	156.9
Aircraft	23	118.5	126.7	133.5	137.4	143.6	147.1	149.6	158.5	163.4	189.6	210.8
Ships and boats	24	46.5	45.8	46.4	46.1	45.9	46.5	46.9	46.9	46.9	48.3	49.1
Railroad equipment	25	69.5	67.9	68.9	71.8	76.9	77.1	77.1	79.1	82.3	84.6	83.8
Other equipment	26	522.0	529.9	547.3	574.6	607.1	636.8	671.6	712.0	749.4	790.1	820.6
Furniture and fixtures	27	137.9	143.0	149.8	159.2	169.7	178.2	189.3	200.4	213.5	228.5	236.0
Household furniture	28	8.4	8.3	8.4	8.6	8.8	9.0	9.1	9.3	9.6	10.0	10.3
Other furniture	29	129.5	134.7	141.4	150.6	160.9	169.2	180.2	191.1	203.9	218.5	225.6
Tractors	30	54.0	53.6	54.1	56.0	57.9	59.3	63.4	67.8	69.3	71.4	74.0
Farm tractors	31	43.1	42.9	43.7	45.7	47.6	48.6	51.7	54.9	55.6	56.9	58.9
Construction tractors	32	10.9	10.7	10.4	10.3	10.3	10.6	11.7	13.0	13.8	14.5	15.1
Agricultural machinery, except tractors	33	66.8	66.3	67.5	69.6	72.6	74.9	77.2	79.9	79.6	80.2	82.2
Construction machinery, except tractors	34	69.1	68.6	69.4	72.4	76.8	82.1	87.2	94.0	100.3	105.1	107.5
Mining and oilfield machinery	35	17.8	16.6	16.4	16.3	16.5	16.6	18.1	19.3	21.2	22.8	25.3
Service industry machinery	36	57.2	56.3	57.1	60.4	64.6	68.8	72.1	75.6	79.5	82.7	84.5
Electrical equipment, n.e.c.	37	35.3	38.0	40.2	41.8	43.4	44.7	46.9	50.9	53.9	58.5	63.8
Household appliances	38	3.0	2.9	2.8	2.8	2.9	2.9	2.8	2.9	2.9	2.9	3.0
Other	39	32.3	35.2	37.4	39.0	40.5	41.9	44.1	48.0	51.0	55.6	60.8
Other nonresidential equipment	40	83.9	87.3	92.8	98.9	105.5	112.2	117.4	124.2	132.2	140.9	147.2
Residential equipment	41	**51.5**	**53.0**	**55.7**	**58.7**	**61.0**	**64.1**	**65.5**	**67.6**	**69.3**	**72.8**	**75.9**
Structures	42	**10,347.2**	**10,821.5**	**11,433.8**	**12,152.6**	**12,664.6**	**13,306.3**	**14,067.9**	**14,870.4**	**15,867.2**	**16,926.9**	**17,779.4**
Nonresidential structures	43	**4,137.7**	**4,278.6**	**4,498.5**	**4,739.1**	**4,941.4**	**5,175.0**	**5,487.0**	**5,746.2**	**6,069.9**	**6,480.0**	**6,767.2**
Nonresidential buildings, excluding farm	44	2,576.4	2,676.1	2,816.6	2,992.3	3,125.1	3,285.6	3,498.9	3,740.8	4,012.5	4,296.2	4,506.6
Industrial buildings	45	585.1	608.5	636.6	673.6	700.4	729.2	765.4	806.4	843.0	878.1	898.2
Office buildings [2]	46	604.4	626.5	657.1	694.6	723.1	756.3	804.9	865.5	936.1	1,015.8	1,075.1
Commercial buildings	47	649.4	673.6	710.6	757.9	796.6	843.8	902.7	965.3	1,035.8	1,109.2	1,165.8
Mobile structures	48	6.4	6.6	7.1	7.7	8.3	8.5	8.9	9.3	9.9	10.4	10.9
Other commercial [3]	49	643.0	667.0	703.5	750.2	788.4	835.2	893.7	956.0	1,025.9	1,098.9	1,154.9
Religious buildings	50	118.5	122.4	128.2	135.3	140.2	145.7	153.9	163.5	176.0	189.1	199.2
Educational buildings	51	101.4	106.9	113.8	122.5	129.2	137.9	149.7	163.7	179.1	197.0	212.8
Hospital and institutional buildings	52	244.9	258.5	277.0	298.2	311.9	327.7	348.7	371.1	397.9	426.0	448.8
Other	53	272.6	279.7	293.3	310.2	323.7	345.1	373.6	405.3	444.5	481.0	506.7
Hotels and motels	54	137.7	141.4	148.0	156.2	164.1	177.5	194.8	215.3	238.7	261.8	278.3
Amusement and recreational buildings	55	69.0	71.4	75.6	81.4	86.6	92.7	101.0	109.8	119.9	129.3	135.8
Other nonfarm buildings [4]	56	65.9	66.9	69.7	72.5	73.0	75.0	77.7	80.3	85.9	90.0	92.5
Utilities	57	1,021.0	1,050.9	1,109.2	1,148.4	1,190.2	1,229.0	1,264.7	1,283.0	1,321.6	1,383.6	1,420.3
Railroad	58	255.9	261.6	278.1	281.6	287.5	299.2	301.2	295.4	286.2	287.1	278.8
Telecommunications	59	180.9	185.2	194.4	204.4	219.3	235.3	239.5	243.0	258.7	280.5	301.9
Electric light and power	60	410.5	422.9	444.0	460.6	478.0	483.4	503.9	512.7	532.3	560.4	580.0
Gas	61	136.7	143.5	152.9	160.3	163.7	168.9	176.7	187.6	198.1	207.9	212.0
Petroleum pipelines	62	37.0	37.7	39.8	41.5	41.7	42.1	43.4	44.3	46.3	47.7	47.5
Farm related buildings and structures	63	182.9	184.6	189.9	197.1	200.0	204.4	210.7	218.1	226.8	236.8	243.3
Mining exploration, shafts, and wells	64	251.9	254.7	262.9	272.5	287.3	311.2	360.8	347.4	344.3	389.8	415.2
Petroleum and natural gas	65	223.3	225.5	232.7	240.4	254.5	277.4	325.5	311.2	307.0	351.6	376.3
Other mining	66	28.6	29.2	30.2	32.1	32.8	33.8	35.2	36.2	37.2	38.2	38.8
Other nonfarm structures [5]	67	105.4	112.4	119.8	128.7	138.7	144.8	152.1	156.9	164.6	173.6	181.8
Residential structures	68	**6,209.6**	**6,542.8**	**6,935.3**	**7,413.5**	**7,723.3**	**8,131.2**	**8,580.8**	**9,124.2**	**9,797.4**	**1,0447.0**	**1,1012.3**
Housing units	69	5,047.1	5,314.7	5,653.0	6,058.9	6,301.5	6,624.6	6,995.2	7,449.5	8,016.1	8,545.6	9,017.7
Permanent site	70	4,950.2	5,214.6	5,544.0	5,936.8	6,169.1	6,483.0	6,845.0	7,289.1	7,845.4	8,369.8	8,837.3
1-to-4-unit	71	4,221.4	4,462.9	4,789.2	5,170.2	5,383.9	5,663.1	5,959.4	6,334.9	6,844.5	7,309.2	7,733.3
Farm	72	106.5	110.3	115.6	121.7	123.7	126.9	130.4	135.0	143.1	149.4	154.5
Nonfarm	73	4,114.9	4,352.5	4,673.6	5,048.5	5,260.3	5,536.2	5,829.0	6,199.9	6,701.4	7,159.8	7,578.8
5-or-more-unit	74	728.8	751.7	754.8	766.6	785.2	819.9	885.6	954.2	1,000.9	1,060.6	1,104.0
Manufactured homes	75	96.9	100.1	109.0	122.1	132.4	141.6	150.2	160.4	170.7	175.8	180.4
Farm	76	6.2	6.5	7.2	9.8	12.4	13.6	15.1	16.7	17.8	18.7	19.9
Nonfarm	77	90.8	93.6	101.8	112.3	120.0	128.0	135.1	143.6	152.9	157.1	160.6
Improvements	78	1,136.9	1,201.9	1,254.8	1,326.1	1,392.8	1,477.1	1,555.1	1,642.9	1,747.2	1,865.4	1,956.6
Other residential [6]	79	25.6	26.2	27.5	28.6	28.9	29.6	30.5	31.9	34.1	36.0	37.9

1. Excludes software "embedded" or bundled in computers and other equipment.
2. Consists of office buildings except those occupied by electric and gas utility companies.
3. Consists primarily of stores, restaurants, garages, service stations, warehouses, and other buildings used for commercial purposes.
4. Consists of buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
5. Consists primarily of streets, dams, reservoirs, sewer and water facilities, parks, and airfields.
6. Consists primarily of dormitories and of fraternity and sorority houses.

n.e.c. Not elsewhere classified

Table 4. Chain-Type Quantity Indexes for Net Stock of Private Fixed Assets; Equipment, Software, and Structures by Type, 1991–2001

[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private fixed assets	1	**89.52**	**90.99**	**92.88**	**94.99**	**97.30**	**100.00**	**102.96**	**106.36**	**109.89**	**113.63**	**116.62**
Equipment and software	2	**82.61**	**84.31**	**86.96**	**90.55**	**94.93**	**100.00**	**105.94**	**113.09**	**120.44**	**128.62**	**133.36**
Nonresidential equipment and software	3	**82.58**	**84.26**	**86.91**	**90.51**	**94.90**	**100.00**	**105.98**	**113.19**	**120.59**	**128.83**	**133.57**
Information processing equipment and software	4	68.84	72.89	77.77	83.43	90.81	100.00	111.57	126.01	142.40	160.15	169.75
Computers and peripheral equipment	5	34.18	38.32	45.20	53.99	71.80	100.00	142.35	201.39	279.41	355.94	398.10
Software [1]	6	59.17	66.15	73.84	81.69	89.64	100.00	116.25	137.85	160.73	180.67	191.64
Communication equipment	7	79.39	81.79	84.15	88.04	93.40	100.00	108.02	118.26	131.85	151.45	161.64
Instruments	8	75.62	80.57	85.71	90.28	95.07	100.00	104.07	109.35	114.95	120.96	127.52
Photocopy and related equipment	9	86.06	88.07	92.36	97.04	99.22	100.00	99.34	99.11	94.93	90.04	83.07
Office and accounting equipment	10	90.51	90.42	92.72	94.58	97.17	100.00	105.39	106.55	102.73	101.21	97.60
Industrial equipment	11	90.49	91.07	92.33	94.31	97.07	100.00	102.97	106.11	108.90	112.88	115.95
Fabricated metal products	12	97.80	97.19	96.68	97.12	98.06	100.00	100.28	101.26	104.08	106.94	109.33
Engines and turbines	13	98.99	99.16	99.22	99.88	99.35	100.00	100.11	100.99	99.32	103.46	110.97
Steam engines	14	100.56	100.76	100.70	101.07	99.89	100.00	99.28	99.44	95.90	99.38	107.53
Internal combustion engines	15	87.31	87.24	88.23	91.07	95.40	100.00	106.25	112.51	124.76	133.79	136.56
Metalworking machinery	16	88.08	88.69	90.15	92.82	96.54	100.00	103.54	107.42	110.15	113.35	114.39
Special industry machinery, n.e.c.	17	89.59	90.12	91.52	93.43	96.72	100.00	103.09	106.33	109.32	114.44	117.72
General industrial, including materials handling, equipment	18	91.58	91.57	92.73	94.55	97.21	100.00	102.69	105.84	108.36	111.46	113.23
Electrical transmission, distribution, and industrial apparatus	19	87.77	89.43	91.42	93.89	96.87	100.00	104.29	108.04	111.94	116.67	121.65
Transportation equipment	20	81.98	83.73	86.51	90.93	95.20	100.00	104.95	111.35	118.15	125.16	128.15
Trucks, buses, and truck trailers	21	67.39	68.80	73.33	80.98	89.85	100.00	111.12	125.02	140.52	151.11	153.83
Autos	22	76.32	80.62	84.18	92.01	95.59	100.00	101.49	100.75	103.40	105.31	104.55
Aircraft	23	94.78	98.19	100.42	99.48	100.14	100.00	101.56	106.89	107.49	117.85	127.34
Ships and boats	24	113.17	108.90	106.95	104.28	101.57	100.00	99.16	98.31	96.27	96.47	96.48
Railroad equipment	25	101.21	99.40	98.27	98.60	99.38	100.00	101.34	103.91	107.32	109.74	109.07
Other equipment	26	91.13	90.58	91.75	93.97	96.73	100.00	104.58	110.18	114.97	120.23	123.93
Furniture and fixtures	27	87.03	89.16	91.40	93.83	96.85	100.00	104.92	111.13	117.33	124.23	127.24
Household furniture	28	103.63	101.17	99.79	99.53	99.46	100.00	100.37	102.37	105.65	109.33	111.57
Other furniture	29	86.13	88.51	90.95	93.53	96.71	100.00	105.16	111.59	117.95	125.02	128.07
Tractors	30	99.57	95.83	95.05	96.40	98.45	100.00	106.36	112.79	114.59	117.87	121.70
Farm tractors	31	96.11	93.43	93.47	95.85	98.53	100.00	105.88	111.71	112.75	115.42	119.51
Construction tractors	32	115.48	106.83	102.32	98.92	98.06	100.00	108.56	117.67	122.83	128.80	131.55
Agricultural machinery, except tractors	33	100.85	97.88	96.85	97.33	98.44	100.00	102.00	104.37	102.87	102.54	103.31
Construction machinery, except tractors	34	95.31	91.55	91.09	92.56	95.48	100.00	104.53	110.53	115.85	120.61	122.74
Mining and oilfield machinery	35	121.16	110.03	107.00	104.08	101.57	100.00	106.90	113.17	123.07	129.52	139.95
Service industry machinery	36	92.76	89.26	88.79	91.85	95.61	100.00	103.57	107.69	112.25	115.99	117.65
Electrical equipment, n.e.c.	37	80.85	85.47	89.98	93.21	96.01	100.00	106.49	116.43	125.56	137.79	151.19
Household appliances	38	109.13	105.00	102.18	100.89	100.22	100.00	99.49	100.73	102.27	104.57	107.97
Other	39	78.98	84.17	89.16	92.69	95.72	100.00	106.97	117.51	127.17	140.10	154.19
Other nonresidential equipment	40	82.55	84.55	87.94	91.78	95.68	100.00	104.39	109.56	115.27	121.30	125.87
Residential equipment	41	**84.21**	**86.63**	**89.50**	**92.87**	**96.41**	**100.00**	**103.62**	**107.61**	**112.38**	**117.44**	**122.13**
Structures	42	**91.37**	**92.78**	**94.45**	**96.16**	**97.92**	**100.00**	**102.21**	**104.70**	**107.35**	**110.10**	**112.70**
Nonresidential structures	43	**93.75**	**94.79**	**95.94**	**96.97**	**98.31**	**100.00**	**102.04**	**104.33**	**106.70**	**109.30**	**111.56**
Nonresidential buildings, excluding farm	44	91.41	92.83	94.30	95.81	97.71	100.00	102.71	105.66	108.59	111.63	114.11
Industrial buildings	45	93.53	95.07	96.05	97.21	98.67	100.00	101.24	102.57	102.83	102.85	102.52
Office buildings [2]	46	93.10	94.31	95.50	96.56	98.17	100.00	102.63	106.13	109.99	114.58	118.15
Commercial buildings	47	89.79	91.07	92.72	94.55	96.99	100.00	103.19	106.22	109.20	112.27	115.01
Mobile structures	48	92.72	94.01	95.22	96.45	97.98	100.00	102.63	106.13	109.33	112.96	116.05
Other commercial [3]	49	89.76	91.04	92.69	94.53	96.98	100.00	103.20	106.22	109.20	112.27	115.01
Religious buildings	50	94.78	95.66	96.74	97.69	98.82	100.00	101.88	104.09	107.31	110.68	113.67
Educational buildings	51	85.62	88.28	90.73	93.35	96.23	100.00	104.61	110.04	115.52	121.93	128.34
Hospital and institutional buildings	52	87.11	89.95	92.97	95.68	97.81	100.00	102.61	105.08	108.00	110.98	113.94
Other	53	92.18	92.52	93.50	94.60	96.46	100.00	104.49	109.23	114.53	119.02	122.19
Hotels and motels	54	90.40	90.79	91.75	92.61	95.07	100.00	105.90	112.59	119.38	125.77	130.34
Amusement and recreational buildings	55	86.78	87.90	89.77	92.37	96.01	100.00	105.11	109.88	114.96	118.95	121.84
Other nonfarm buildings [4]	56	103.10	102.37	102.27	102.11	100.32	100.00	100.35	100.42	102.44	103.04	103.24
Utilities	57	97.07	97.66	98.33	98.49	99.13	100.00	100.87	102.20	104.18	106.33	108.39
Railroad	58	104.46	103.44	102.43	101.50	100.62	100.00	99.54	99.33	98.82	98.16	97.55
Telecommunications	59	90.67	92.30	94.09	95.84	97.93	100.00	102.15	104.16	110.96	117.70	123.44
Electric light and power	60	97.08	97.59	98.54	98.50	99.19	100.00	101.01	101.85	103.18	105.12	107.20
Gas	61	92.26	94.57	95.90	96.43	97.83	100.00	101.34	105.96	107.89	109.81	111.82
Petroleum pipelines	62	100.05	99.93	100.09	100.14	99.97	100.00	99.85	100.34	101.25	100.98	100.55
Farm related buildings and structures	63	104.34	102.97	102.20	101.44	100.53	100.00	99.42	99.00	98.72	98.88	99.01
Mining exploration, shafts, and wells	64	103.86	102.20	101.76	101.13	100.06	100.00	101.65	102.77	102.63	104.21	106.58
Petroleum and natural gas	65	104.59	102.73	102.23	101.31	100.12	100.00	101.82	103.17	103.18	105.15	107.90
Other mining	66	98.48	98.24	98.28	99.78	99.54	100.00	100.25	99.25	97.95	96.41	95.49
Other nonfarm structures [5]	67	83.58	88.33	92.35	95.42	98.20	100.00	101.40	102.97	104.62	106.43	108.06
Residential structures	68	**89.86**	**91.50**	**93.50**	**95.64**	**97.67**	**100.00**	**102.31**	**104.95**	**107.77**	**110.61**	**113.44**
Housing units	69	90.48	91.96	93.79	95.77	97.75	100.00	102.25	104.85	107.64	110.39	113.14
Permanent site	70	90.59	92.08	93.91	95.86	97.80	100.00	102.19	104.75	107.50	110.27	113.08
1-to-4-unit	71	89.26	90.97	93.11	95.46	97.59	100.00	102.38	105.18	108.17	111.20	114.26
Farm	72	100.46	100.37	100.30	100.31	100.03	100.00	99.96	100.05	100.92	101.42	101.85
Nonfarm	73	89.00	90.76	92.95	95.34	97.53	100.00	102.44	105.29	108.34	111.43	114.54
5-or-more-unit	74	99.61	99.63	99.41	98.67	99.23	100.00	100.94	101.92	103.08	104.19	105.33
Manufactured homes	75	85.60	86.45	88.28	91.43	95.46	100.00	104.68	109.71	113.94	115.74	116.09
Farm	76	56.43	58.43	60.44	76.13	92.85	100.00	109.38	118.90	123.24	127.90	132.81
Nonfarm	77	88.71	89.44	91.25	93.06	95.74	100.00	104.18	108.73	112.95	114.44	114.31
Improvements	78	86.88	89.24	92.05	95.00	97.25	100.00	102.65	105.40	108.42	111.69	114.84
Other residential [6]	79	103.39	102.40	102.09	100.94	100.33	100.00	100.33	101.11	102.94	104.79	107.03

1. Excludes software "embedded" or bundled in computers and other equipment.
2. Consists of office buildings except those occupied by electric and gas utility companies.
3. Consists primarily of stores, restaurants, garages, service stations, warehouses, and other buildings used for commercial purposes.
4. Consists of buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
5. Consists primarily of streets, dams, reservoirs, sewer and water facilities, parks, and airfields.
6. Consists primarily of dormitories and of fraternity and sorority houses.

n.e.c. Not elsewhere classified

Table 5. Current-Cost Net Stock of Private Fixed Assets by Industry, 1991–2001

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private fixed assets	1	**13,021.5**	**13,582.6**	**14,318.0**	**15,203.7**	**15,908.4**	**16,722.5**	**17,653.1**	**18,649.6**	**19,880.4**	**21,215.2**	**22,190.4**
Agriculture, forestry, and fishing	2	**485.3**	**494.0**	**510.3**	**534.6**	**551.2**	**569.2**	**593.6**	**620.4**	**646.7**	**673.8**	**695.9**
Farms	3	448.0	453.7	466.6	486.0	498.3	510.6	531.6	553.6	574.8	597.4	616.4
Housing	4	161.7	166.9	172.8	182.0	186.8	192.1	202.3	212.3	225.9	238.0	247.8
Other	5	286.3	286.8	293.7	304.0	311.5	318.5	329.3	341.2	348.8	359.4	368.6
Agricultural services, forestry, and fishing	6	37.3	40.3	43.7	48.6	52.9	58.5	62.0	66.8	71.9	76.4	79.5
Mining	7	**403.9**	**405.8**	**417.6**	**433.0**	**455.0**	**482.9**	**538.0**	**530.0**	**530.9**	**580.7**	**610.2**
Metal mining	8	29.3	30.0	30.7	32.6	34.3	35.8	36.0	36.2	35.9	35.8	35.4
Coal mining	9	31.7	32.0	33.5	36.4	39.0	40.9	43.2	43.9	45.0	46.1	47.0
Oil and gas extraction	10	323.7	324.9	334.2	343.7	360.4	384.1	435.5	425.0	423.7	471.1	498.8
Nonmetallic minerals, except fuels	11	19.2	18.9	19.3	20.3	21.2	22.1	23.4	24.9	26.3	27.8	29.0
Construction	12	**81.6**	**83.1**	**87.3**	**93.4**	**100.5**	**108.9**	**116.2**	**125.5**	**136.6**	**143.6**	**146.4**
Manufacturing	13	**1,247.6**	**1,286.0**	**1,326.5**	**1,387.2**	**1,457.3**	**1,520.9**	**1,584.2**	**1,653.5**	**1,713.9**	**1,777.3**	**1,810.2**
Durable goods	14	645.7	660.5	678.1	708.6	746.6	782.5	819.5	859.9	892.7	931.7	952.7
Lumber and wood products	15	25.2	25.3	25.8	27.3	29.0	30.6	31.3	32.2	33.4	34.2	34.5
Furniture and fixtures	16	11.2	11.4	11.9	12.5	13.2	13.7	14.3	15.1	16.0	16.7	17.1
Stone, clay, and glass products	17	40.2	40.4	40.9	42.2	43.9	46.0	49.3	52.9	56.5	60.6	63.3
Primary metal industries	18	116.4	117.2	118.3	122.2	126.0	128.6	130.7	133.3	134.8	136.4	136.4
Fabricated metal products	19	70.3	71.6	73.7	77.0	81.5	84.3	87.0	90.4	92.3	95.2	96.4
Industrial machinery and equipment	20	112.0	115.0	117.0	121.1	125.5	129.9	137.7	145.7	153.0	159.7	163.1
Electronic and other electric equipment	21	93.6	96.4	100.4	107.9	119.6	133.2	143.5	152.7	159.5	174.2	184.4
Motor vehicles and equipment	22	66.2	68.1	72.7	78.1	85.3	90.3	94.7	99.7	102.9	105.0	105.5
Other transportation equipment	23	51.6	53.2	53.7	54.4	54.7	55.1	57.3	60.1	62.7	63.8	64.0
Instruments and related products	24	47.1	49.6	51.1	52.7	54.1	56.2	58.9	62.4	65.9	69.6	71.6
Miscellaneous manufacturing industries	25	11.8	12.3	12.6	13.2	13.9	14.6	14.9	15.3	15.8	16.3	16.4
Nondurable goods	26	601.9	625.5	648.4	678.6	710.7	738.5	764.8	793.6	821.2	845.6	857.5
Food and kindred products	27	122.4	126.9	131.6	138.0	145.5	151.4	157.7	165.1	173.2	179.9	183.7
Tobacco products	28	8.8	8.9	9.0	9.2	9.3	9.7	10.2	10.2	10.2	10.1	9.9
Textile mill products	29	33.8	34.1	35.1	36.8	38.0	38.6	39.4	40.1	40.4	40.3	39.7
Apparel and other textile products	30	11.4	11.8	12.2	12.9	13.4	13.6	13.9	14.2	14.6	15.0	15.1
Paper and allied products	31	87.1	89.1	91.1	94.2	97.8	101.1	103.9	107.0	107.7	109.7	110.4
Printing and publishing	32	53.6	55.3	55.9	57.9	59.2	60.6	63.8	66.3	70.1	72.9	73.9
Chemicals and allied products	33	164.9	173.4	180.9	189.6	199.8	210.4	219.0	228.3	237.2	245.1	250.1
Petroleum and coal products	34	77.5	81.9	85.8	89.8	93.1	95.0	95.1	96.0	96.9	98.1	98.3
Rubber and miscellaneous plastics products	35	39.9	41.6	44.1	47.6	51.8	55.4	59.2	63.6	67.9	71.5	73.3
Leather and leather products	36	2.5	2.5	2.6	2.7	2.7	2.7	2.8	2.9	3.0	3.0	3.1
Transportation and public utilities	37	**1,893.6**	**1,954.6**	**2,054.6**	**2,139.9**	**2,231.9**	**2,312.7**	**2,400.8**	**2,470.8**	**2,577.9**	**2,763.6**	**2,868.9**
Transportation	38	586.4	600.7	634.2	661.4	692.2	720.9	746.5	766.3	776.9	816.6	831.5
Railroad transportation	39	302.9	306.8	324.0	329.1	337.4	349.5	351.9	347.4	339.8	339.5	329.1
Local and interurban passenger transit	40	21.2	21.8	23.0	24.2	25.1	26.7	27.5	28.3	32.7	35.1	36.9
Trucking and warehousing	41	71.0	71.9	77.3	89.0	99.0	104.2	113.2	117.2	121.6	127.4	128.6
Water transportation	42	35.0	34.7	36.0	36.7	37.1	37.9	39.1	39.8	39.9	41.0	41.7
Transportation by air	43	91.1	99.3	104.4	108.3	115.2	121.9	130.8	145.2	148.6	171.3	190.7
Pipelines, except natural gas	44	38.6	39.5	41.7	43.8	44.4	45.1	46.5	46.9	48.9	50.4	50.2
Transportation services	45	26.6	26.7	27.8	30.3	34.0	35.5	37.4	41.4	45.4	52.0	54.2
Communications	46	450.3	469.4	493.8	519.2	548.8	587.1	621.5	652.6	711.9	806.1	859.5
Telephone and telegraph	47	386.0	400.6	419.9	439.2	458.3	483.8	507.4	527.2	573.2	649.7	693.1
Radio and television	48	64.3	68.8	74.0	80.0	90.5	103.4	114.1	125.4	138.7	156.4	166.4
Electric, gas, and sanitary services	49	856.8	884.6	926.5	959.3	990.9	1,004.7	1,032.8	1,051.8	1,089.1	1,140.9	1,177.9
Electric services	50	618.3	631.6	655.9	675.3	696.4	700.8	718.3	721.3	741.4	778.0	807.8
Gas services	51	170.8	180.3	192.5	200.4	205.0	211.7	219.8	230.7	242.3	252.9	256.4
Sanitary services	52	67.7	72.6	78.2	83.5	89.5	92.2	94.7	99.8	105.4	110.1	113.7
Wholesale trade	53	**291.2**	**300.6**	**321.8**	**350.7**	**379.0**	**405.3**	**435.5**	**464.3**	**501.3**	**541.3**	**561.2**
Retail trade	54	**403.9**	**423.2**	**448.5**	**482.4**	**514.1**	**549.7**	**581.8**	**618.3**	**657.6**	**703.7**	**733.8**
Finance, insurance, and real estate	55	**7,639.3**	**8,029.1**	**8,505.3**	**9,087.5**	**9,480.9**	**9,986.5**	**10,555.1**	**11,242.1**	**12,091.2**	**12,905.8**	**13,571.3**
Depository institutions	56	242.1	254.8	259.6	266.4	268.1	274.6	285.2	299.6	315.0	327.7	332.2
Federal Reserve banks	57	2.3	2.5	2.6	2.7	2.9	3.0	3.0	3.2	3.5	3.8	3.9
Commercial banks	58	239.8	252.3	256.9	263.7	265.3	271.6	282.2	296.4	311.5	324.0	328.2
Nondepository institutions	59	117.9	117.1	129.9	151.5	166.3	192.2	210.2	232.4	265.2	288.6	297.0
Security and commodity brokers	60	42.8	44.0	52.6	58.7	63.5	68.9	75.8	85.7	97.9	116.6	127.2
Insurance carriers	61	94.9	103.0	111.3	124.1	139.0	145.7	154.6	166.7	181.2	194.9	202.3
Insurance agents, brokers, and service	62	9.0	9.1	9.9	11.8	12.8	14.3	15.7	17.8	19.5	21.0	21.8
Real estate [1]	63	7,096.8	7,463.1	7,900.1	8,429.1	8,779.2	9,232.2	9,747.3	10,362.4	11,122.5	11,855.1	12,480.6
Owner-occupied housing	64	4,444.7	4,717.9	5,053.0	5,459.1	5,717.7	6,049.9	6,396.0	6,826.9	7,376.9	7,900.2	8,371.7
Tenant-occupied housing	65	1,654.6	1,711.1	1,765.1	1,831.1	1,879.8	1,953.3	2,048.1	2,152.7	2,263.9	2,381.7	2,468.7
Other	66	997.5	1,034.1	1,082.0	1,138.9	1,181.7	1,229.0	1,303.3	1,382.8	1,481.8	1,573.3	1,640.2
Holding and other investment offices	67	35.8	38.1	41.9	46.0	52.1	58.6	66.3	77.4	89.9	101.8	110.2
Services	68	**575.3**	**606.2**	**646.1**	**694.9**	**738.5**	**786.4**	**847.9**	**924.7**	**1,024.2**	**1,125.4**	**1,192.5**
Hotels and other lodging places	69	107.6	109.9	114.7	120.6	125.1	136.0	147.3	158.6	171.7	184.2	192.5
Personal services	70	26.1	25.5	25.4	26.0	26.9	27.2	28.0	29.0	30.3	31.6	32.3
Business services	71	103.0	107.3	114.9	122.3	131.4	139.2	155.2	179.4	215.7	251.1	271.4
Auto repair, services, and parking	72	69.7	78.0	87.4	101.4	111.3	118.7	122.3	128.6	136.7	144.6	147.8
Miscellaneous repair services	73	9.6	9.9	10.5	11.3	12.0	13.0	14.1	14.2	14.9	16.1	16.6
Motion pictures	74	17.1	18.5	20.6	24.1	27.7	30.7	34.7	38.7	40.6	41.2	41.2
Amusement and recreation services	75	34.7	36.1	39.2	43.2	46.7	50.0	53.8	57.9	66.1	77.2	86.2
Other services	76	207.5	221.0	233.4	246.1	257.4	271.6	292.4	318.2	348.2	379.5	404.5
Health services	77	102.8	111.3	120.1	128.2	134.8	142.9	153.4	168.0	183.2	199.2	214.4
Legal services	78	18.2	18.4	18.7	18.8	19.1	19.5	20.7	22.0	23.7	25.1	25.6
Educational services	79	11.5	12.0	12.5	13.4	13.9	14.8	16.0	17.6	19.0	20.7	22.2
Other [2]	80	75.0	79.3	82.2	85.7	89.5	94.4	102.3	110.6	122.3	134.5	142.3

1. Fixed assets of nonprofit institutions serving individuals are included in the real estate industry.
2. Consists of social services; museums, botanical and zoological gardens; membership organizations; engineering and management services; and services, not elsewhere classified.

Note. Estimates in this table are based on the 1987 Standard Industrial Classification.

Table 6. Chain-Type Quantity Indexes for Net Stock of Private Fixed Assets by Industry, 1991–2001

[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private fixed assets	1	**89.52**	**90.99**	**92.88**	**94.99**	**97.30**	**100.00**	**102.96**	**106.36**	**109.89**	**113.63**	**116.62**
Agriculture, forestry, and fishing	2	**98.50**	**97.63**	**97.54**	**98.29**	**99.01**	**100.00**	**101.90**	**103.70**	**104.62**	**105.88**	**107.14**
Farms	3	101.65	100.19	99.59	99.67	99.86	100.00	101.54	102.76	103.04	103.83	104.80
Housing	4	99.36	99.11	98.82	99.45	99.88	100.00	102.59	104.38	106.31	108.08	109.63
Other	5	103.01	100.84	100.05	99.80	99.84	100.00	100.91	101.78	101.05	101.24	101.84
Agricultural services, forestry, and fishing	6	71.45	75.52	79.78	86.36	91.67	100.00	105.08	112.09	118.83	124.44	128.43
Mining	7	**102.43**	**100.39**	**100.07**	**99.82**	**99.81**	**100.00**	**101.57**	**102.71**	**102.61**	**103.61**	**105.38**
Metal mining	8	94.19	94.16	93.29	95.28	97.87	100.00	97.77	95.51	91.69	88.43	85.55
Coal mining	9	88.73	87.71	89.38	93.37	97.50	100.00	102.88	102.02	101.61	100.95	100.98
Oil and gas extraction	10	104.99	102.74	102.27	101.21	100.36	100.00	101.66	103.13	103.21	104.66	106.94
Nonmetallic minerals, except fuels	11	99.21	95.38	94.65	96.01	97.92	100.00	103.76	108.06	111.52	114.71	117.87
Construction	12	**84.67**	**83.94**	**85.76**	**88.85**	**93.44**	**100.00**	**105.74**	**112.55**	**119.99**	**124.34**	**126.02**
Manufacturing	13	**91.44**	**92.62**	**93.43**	**94.82**	**97.17**	**100.00**	**102.82**	**105.79**	**107.72**	**109.65**	**110.71**
Durable goods	14	91.63	92.19	92.53	93.92	96.58	100.00	103.49	107.25	109.41	112.10	113.73
Lumber and wood products	15	93.38	91.71	91.12	93.10	96.29	100.00	100.27	101.32	102.54	102.94	102.53
Furniture and fixtures	16	92.19	92.23	93.53	95.01	97.57	100.00	102.23	105.34	108.74	111.08	112.25
Stone, clay, and glass products	17	98.76	97.25	96.07	95.94	97.11	100.00	105.62	111.40	116.78	123.02	127.35
Primary metal industries	18	101.87	100.68	99.21	99.31	99.47	100.00	100.16	100.48	99.79	99.12	98.11
Fabricated metal products	19	93.50	93.44	93.84	95.19	97.97	100.00	101.98	104.53	105.07	106.56	107.15
Industrial machinery and equipment	20	94.51	95.67	95.38	96.13	97.48	100.00	105.18	110.53	114.33	117.31	119.27
Electronic and other electric equipment	21	76.61	77.80	79.47	83.26	90.46	100.00	106.88	112.72	115.67	124.10	130.45
Motor vehicles and equipment	22	82.12	83.01	86.42	90.20	95.72	100.00	103.68	107.86	109.64	110.11	109.83
Other transportation equipment	23	104.06	105.70	104.27	102.38	100.62	100.00	102.08	105.34	107.40	106.80	105.85
Instruments and related products	24	91.15	94.67	95.68	96.15	97.22	100.00	103.72	109.18	113.25	117.16	119.76
Miscellaneous manufacturing industries	25	90.83	92.68	93.08	93.96	96.65	100.00	100.16	101.33	102.24	102.88	102.83
Nondurable goods	26	91.23	93.08	94.39	95.77	97.79	100.00	102.11	104.24	105.93	107.06	107.53
Food and kindred products	27	91.27	92.68	93.80	95.25	97.87	100.00	102.48	105.21	108.18	110.18	111.32
Tobacco products	28	101.71	100.93	99.70	98.43	97.53	100.00	102.70	101.18	99.16	95.66	92.46
Textile mill products	29	99.13	97.92	98.20	99.74	100.34	100.00	100.47	100.24	99.18	97.04	94.75
Apparel and other textile products	30	94.36	95.67	96.61	98.36	100.22	100.00	100.32	100.80	101.34	101.49	101.03
Paper and allied products	31	96.15	96.59	96.85	97.21	98.22	100.00	101.58	103.17	102.42	102.82	102.78
Printing and publishing	32	96.63	98.18	97.44	98.11	98.70	100.00	104.34	107.68	112.17	114.85	116.21
Chemicals and allied products	33	87.08	90.09	92.27	93.86	96.39	100.00	102.82	105.70	108.01	109.60	110.71
Petroleum and coal products	34	92.54	95.76	97.83	98.92	99.97	100.00	98.10	96.81	95.30	94.05	92.72
Rubber and miscellaneous plastics products	35	80.95	82.87	85.75	89.70	94.93	100.00	105.31	111.36	117.20	121.39	123.67
Leather and leather products	36	105.30	104.41	103.21	102.02	101.08	100.00	101.16	100.95	101.03	100.87	100.23
Transportation and public utilities	37	**91.97**	**93.26**	**94.81**	**96.12**	**97.98**	**100.00**	**102.65**	**105.98**	**109.58**	**115.42**	**119.45**
Transportation	38	95.02	94.91	95.45	96.85	98.58	100.00	102.81	105.97	107.25	110.63	112.92
Railroad transportation	39	104.29	102.85	101.90	101.13	100.38	100.00	99.89	100.15	100.08	99.12	98.03
Local and interurban passenger transit	40	92.52	92.59	93.47	95.47	96.57	100.00	102.07	104.75	116.03	121.37	125.59
Trucking and warehousing	41	77.10	75.84	78.84	87.88	95.89	100.00	108.69	110.83	112.60	115.89	116.52
Water transportation	42	104.32	101.22	101.76	101.61	100.31	100.00	101.38	102.03	100.21	100.16	100.14
Transportation by air	43	85.76	91.01	93.15	93.43	96.45	100.00	106.79	118.55	119.18	132.07	144.35
Pipelines, except natural gas	44	96.94	97.09	97.67	98.54	99.21	100.00	100.22	99.90	100.74	100.92	100.54
Transportation services	45	80.83	81.07	82.67	87.79	95.27	100.00	106.20	119.02	130.54	149.08	157.04
Communications	46	82.28	85.29	88.07	91.29	95.16	100.00	106.17	113.65	124.67	140.31	149.60
Telephone and telegraph	47	85.38	88.16	90.71	93.65	96.44	100.00	105.30	111.62	122.14	137.66	146.87
Radio and television	48	67.73	71.85	75.66	80.23	89.21	100.00	110.25	123.08	136.44	152.67	162.29
Electric, gas, and sanitary services	49	95.55	96.76	98.28	98.42	99.18	100.00	100.50	101.62	102.77	105.03	107.44
Electric services	50	98.75	98.92	99.79	99.45	99.70	100.00	100.25	100.10	100.68	103.09	105.91
Gas services	51	90.41	93.44	95.63	96.10	97.56	100.00	101.33	105.34	107.44	109.38	110.93
Sanitary services	52	82.80	87.76	92.77	95.82	98.88	100.00	100.43	104.56	107.87	109.70	111.09
Wholesale trade	53	**77.02**	**78.48**	**82.38**	**87.60**	**93.77**	**100.00**	**107.03**	**113.83**	**121.10**	**128.61**	**133.10**
Retail trade	54	**83.34**	**85.70**	**88.25**	**91.45**	**95.40**	**100.00**	**103.28**	**107.10**	**110.42**	**114.63**	**117.44**
Finance, insurance, and real estate	55	**89.18**	**90.88**	**92.98**	**95.23**	**97.41**	**100.00**	**102.69**	**105.81**	**109.22**	**112.43**	**115.33**
Depository institutions	56	97.40	100.96	100.53	100.06	99.00	100.00	102.23	105.83	108.58	109.99	110.16
Federal Reserve banks	57	86.64	90.22	93.73	94.65	98.15	100.00	99.90	102.73	109.50	114.15	117.37
Commercial banks	58	97.52	101.08	100.61	100.12	99.00	100.00	102.25	105.86	108.57	109.94	110.08
Nondepository institutions	59	63.04	62.17	68.28	78.49	85.60	100.00	111.95	126.22	144.97	157.62	164.76
Security and commodity brokers	60	69.48	70.21	81.87	88.21	93.76	100.00	108.30	120.80	135.36	158.27	170.81
Insurance carriers	61	71.40	76.34	80.64	87.19	96.29	100.00	104.87	111.84	119.05	125.16	128.84
Insurance agents, brokers, and service	62	69.88	69.39	73.80	84.86	90.40	100.00	109.23	123.52	133.60	142.61	147.23
Real estate [1]	63	90.09	91.75	93.70	95.73	97.72	100.00	102.38	105.05	107.98	110.82	113.60
Owner-occupied housing	64	86.85	89.05	91.68	94.60	97.11	100.00	102.77	106.02	109.44	112.87	116.36
Tenant-occupied housing	65	98.02	98.15	98.48	98.42	99.12	100.00	100.93	101.77	102.90	104.09	105.05
Other	66	93.36	94.79	96.01	97.01	98.46	100.00	102.77	105.55	108.96	111.56	113.73
Holding and other investment offices	67	69.47	72.60	77.41	81.86	90.77	100.00	110.14	125.10	140.60	154.43	164.26
Services	68	**80.68**	**83.66**	**87.10**	**90.93**	**95.07**	**100.00**	**106.57**	**114.79**	**124.74**	**134.39**	**141.12**
Hotels and other lodging places	69	91.19	91.22	92.12	92.92	94.29	100.00	105.00	109.43	113.95	117.87	120.47
Personal services	70	96.95	95.45	95.10	95.81	99.18	100.00	102.66	104.42	105.85	107.36	108.12
Business services	71	77.80	80.27	84.79	88.61	94.26	100.00	112.21	131.21	157.35	181.93	198.36
Auto repair, services, and parking	72	65.77	71.78	78.16	88.07	94.81	100.00	103.60	108.43	115.44	122.57	124.77
Miscellaneous repair services	73	81.42	82.55	85.27	89.05	92.77	100.00	107.88	108.23	111.93	118.52	122.04
Motion pictures	74	60.96	64.80	70.79	80.39	91.36	100.00	112.10	124.24	128.27	127.69	126.43
Amusement and recreation services	75	78.75	80.68	85.17	90.59	95.58	100.00	105.00	110.13	121.77	137.81	150.77
Other services	76	84.42	88.44	91.23	93.26	96.01	100.00	105.77	113.19	120.83	128.28	134.90
Health services	77	80.44	85.31	89.71	92.78	95.84	100.00	105.24	112.80	119.80	126.67	134.08
Legal services	78	100.31	100.69	100.00	98.27	98.52	100.00	104.81	111.38	117.76	122.03	123.76
Educational services	79	86.99	89.44	90.82	93.65	95.88	100.00	104.99	112.26	117.10	123.62	129.52
Other [2]	80	86.67	90.42	91.74	92.87	95.75	100.00	106.90	114.30	123.63	132.77	139.27

1. Fixed assets of nonprofit institutions serving individuals are included in the real estate industry.
2. Consists of social services; museums, botanical and zoological gardens; membership organizations; engineering and management services; and services, not elsewhere classified.

Note. Estimates in this table are based on the 1987 Standard Industrial Classification.

Table 7. Current-Cost Net Stock of Nonresidential Fixed Assets by Industry Group and by Legal Form of Organization, 1991–2001

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private nonresidential fixed assets	1	**6,760.5**	**6,986.8**	**7,327.1**	**7,731.5**	**8,124.2**	**8,527.2**	**9,006.8**	**9,457.8**	**10,013.8**	**10,695.4**	**11,102.2**
Equipment and software	2	2,622.8	2,708.2	2,828.6	2,992.4	3,182.8	3,352.2	3,519.8	3,711.6	3,943.9	4,215.5	4,335.1
Structures	3	4,137.7	4,278.6	4,498.5	4,739.1	4,941.4	5,175.0	5,487.0	5,746.2	6,069.9	6,480.0	6,767.2
By selected industry group:												
Farms	4	**286.3**	**286.8**	**293.7**	**304.0**	**311.5**	**318.5**	**329.3**	**341.2**	**348.8**	**359.4**	**368.6**
Equipment and software	5	107.9	107.0	108.9	112.3	117.2	120.2	124.9	129.7	129.1	130.4	133.6
Structures	6	178.3	179.8	184.8	191.6	194.3	198.3	204.4	211.5	219.7	229.0	235.0
Manufacturing	7	**1,247.6**	**1,286.0**	**1,326.5**	**1,387.2**	**1,457.3**	**1,520.9**	**1,584.2**	**1,653.5**	**1,713.9**	**1,777.3**	**1,810.2**
Equipment and software	8	755.5	779.8	800.7	834.4	884.5	923.1	954.4	989.4	1,013.7	1,040.4	1,049.6
Structures	9	492.1	506.2	525.8	552.8	572.9	597.9	629.8	664.1	700.2	737.0	760.6
Nonfarm nonmanufacturing	10	**5,226.6**	**5,414.0**	**5,706.8**	**6,040.3**	**6,355.4**	**6,687.7**	**7,093.2**	**7,463.0**	**7,951.0**	**8,558.7**	**8,923.4**
Equipment and software	11	1,759.4	1,821.3	1,918.9	2,045.7	2,181.1	2,308.9	2,440.5	2,592.4	2,801.1	3,044.7	3,151.9
Structures	12	3,467.2	3,592.6	3,787.9	3,994.6	4,174.3	4,378.9	4,652.8	4,870.6	5,149.9	5,514.0	5,771.5
By legal form of organization:												
Corporate	13	**5,058.3**	**5,240.6**	**5,513.3**	**5,833.0**	**6,160.8**	**6,494.0**	**6,878.0**	**7,221.6**	**7,647.9**	**8,191.3**	**8,501.0**
Equipment and software	14	2,221.5	2,299.9	2,410.9	2,560.3	2,734.5	2,890.4	3,041.1	3,207.1	3,411.3	3,652.8	3,753.3
Structures	15	2,836.7	2,940.7	3,102.4	3,272.7	3,426.3	3,603.6	3,837.0	4,014.5	4,236.6	4,538.5	4,747.6
By corporate industry group:												
Farms	16	**21.9**	**22.0**	**22.8**	**24.1**	**25.1**	**26.1**	**27.5**	**28.9**	**30.1**	**31.4**	**32.5**
Equipment and software	17	10.4	10.3	10.7	11.3	12.1	12.6	13.4	14.1	14.5	14.8	15.3
Structures	18	11.5	11.7	12.1	12.7	13.1	13.5	14.1	14.8	15.6	16.5	17.2
Manufacturing	19	**1,223.4**	**1,261.6**	**1,301.6**	**1,361.5**	**1,430.6**	**1,493.4**	**1,555.7**	**1,623.9**	**1,683.1**	**1,745.4**	**1,777.8**
Equipment and software	20	742.8	767.1	787.8	821.2	870.6	908.7	939.6	974.0	997.8	1,023.9	1,033.0
Structures	21	480.6	494.5	513.8	540.3	560.0	584.6	616.1	649.8	685.3	721.5	744.8
Nonfarm nonmanufacturing	22	**3,813.0**	**3,956.9**	**4,188.9**	**4,447.5**	**4,705.0**	**4,974.4**	**5,294.9**	**5,568.8**	**5,934.6**	**6,414.5**	**6,690.7**
Equipment and software	23	1,468.3	1,522.5	1,612.4	1,727.8	1,851.8	1,969.0	2,088.1	2,219.0	2,399.0	2,614.0	2,705.1
Structures	24	2,344.7	2,434.5	2,576.5	2,719.6	2,853.2	3,005.4	3,206.7	3,349.9	3,535.6	3,800.4	3,985.6
By corporate financial and nonfinancial:												
Financial	25	**504.5**	**527.6**	**564.1**	**614.0**	**654.5**	**703.5**	**753.0**	**819.2**	**899.7**	**975.1**	**1,011.4**
Equipment and software	26	256.9	264.9	282.6	308.7	332.8	362.6	386.4	422.3	473.1	513.5	523.8
Structures	27	247.6	262.7	281.5	305.3	321.7	341.0	366.6	396.9	426.6	461.6	487.7
Nonfinancial	28	**4,553.8**	**4,713.0**	**4,949.2**	**5,219.0**	**5,506.3**	**5,790.4**	**6,125.0**	**6,402.5**	**6,748.2**	**7,216.2**	**7,489.6**
Equipment and software	29	1,964.6	2,035.0	2,128.3	2,251.6	2,401.6	2,527.8	2,654.6	2,784.8	2,938.3	3,139.3	3,229.6
Structures	30	2,589.2	2,678.0	2,820.9	2,967.5	3,104.6	3,262.6	3,470.4	3,617.6	3,810.0	4,076.9	4,260.0
Noncorporate	31	**1,702.2**	**1,746.2**	**1,813.8**	**1,898.5**	**1,963.4**	**2,033.3**	**2,128.8**	**2,236.1**	**2,365.9**	**2,504.2**	**2,601.3**
Equipment and software	32	401.3	408.3	417.7	432.1	448.4	461.8	478.7	504.4	532.6	562.7	581.8
Structures	33	1,300.9	1,338.0	1,396.1	1,466.3	1,515.1	1,571.4	1,650.1	1,731.7	1,833.3	1,941.5	2,019.5
By noncorporate industry group:												
Farms	34	**264.4**	**264.8**	**270.9**	**279.9**	**286.3**	**292.4**	**301.8**	**312.3**	**318.7**	**328.1**	**336.1**
Equipment and software	35	97.5	96.7	98.3	101.0	105.2	107.6	111.5	115.6	114.6	115.6	118.3
Structures	36	166.9	168.2	172.7	178.9	181.2	184.8	190.3	196.7	204.1	212.5	217.8
Manufacturing	37	**24.2**	**24.4**	**24.9**	**25.7**	**26.7**	**27.6**	**28.5**	**29.7**	**30.8**	**31.9**	**32.4**
Equipment and software	38	12.7	12.7	12.9	13.2	13.9	14.4	14.8	15.4	15.9	16.4	16.6
Structures	39	11.5	11.7	12.0	12.5	12.8	13.2	13.7	14.3	14.9	15.5	15.8
Nonfarm nonmanufacturing	40	**1,413.7**	**1,457.0**	**1,517.9**	**1,592.8**	**1,650.4**	**1,713.3**	**1,798.4**	**1,894.2**	**2,016.3**	**2,144.2**	**2,232.7**
Equipment and software	41	291.1	298.9	306.5	317.9	329.4	339.9	352.3	373.5	402.1	430.7	446.8
Structures	42	1,122.5	1,158.1	1,211.4	1,275.0	1,321.1	1,373.4	1,446.1	1,520.7	1,614.3	1,713.5	1,785.9
By noncorporate legal form of organization:												
Sole proprietorships and partnerships	43	**1,085.1**	**1,096.7**	**1,129.9**	**1,174.4**	**1,210.1**	**1,249.0**	**1,297.0**	**1,351.6**	**1,419.2**	**1,490.1**	**1,534.6**
Equipment and software	44	321.5	319.0	325.0	336.2	348.8	359.9	371.9	391.1	411.5	432.0	444.2
Structures	45	763.6	777.7	804.9	838.3	861.3	889.1	925.2	960.6	1,007.7	1,058.0	1,090.4
Nonprofit institutions	46	**551.3**	**581.7**	**612.7**	**651.1**	**679.3**	**709.8**	**755.4**	**806.9**	**866.0**	**930.3**	**981.4**
Equipment and software	47	64.3	73.2	75.7	79.1	83.0	85.6	90.6	97.2	104.5	113.4	120.1
Structures	48	487.1	508.5	537.0	572.0	596.2	624.2	664.8	709.7	761.5	816.9	861.2
Persons	49	**21.0**	**21.3**	**22.1**	**23.0**	**23.7**	**24.5**	**25.9**	**27.3**	**29.2**	**30.5**	**31.3**
Equipment and software	50	2.1	2.0	2.0	2.0	2.0	2.0	2.1	2.3	2.6	2.8	2.9
Structures	51	18.8	19.3	20.1	21.0	21.7	22.5	23.8	24.9	26.5	27.7	28.5
Tax-exempt cooperatives	52	**44.8**	**46.6**	**49.0**	**49.9**	**50.3**	**49.9**	**50.4**	**50.3**	**51.5**	**53.3**	**54.0**
Equipment and software	53	13.4	14.1	14.9	14.8	14.6	14.3	14.1	13.8	14.0	14.5	14.5
Structures	54	31.4	32.4	34.1	35.1	35.7	35.6	36.4	36.5	37.5	38.8	39.5

Table 8. Chain-Type Quantity Indexes for Net Stock of Nonresidential Fixed Assets by Industry Group and by Legal Form of Organization, 1991–2001

[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private nonresidential fixed assets	1	**89.24**	**90.54**	**92.31**	**94.39**	**96.96**	**100.00**	**103.57**	**107.72**	**111.95**	**116.59**	**119.74**
Equipment and software	2	82.58	84.26	86.91	90.51	94.90	100.00	105.98	113.19	120.59	128.83	133.57
Structures	3	93.75	94.79	95.94	96.97	98.31	100.00	102.04	104.33	106.70	109.30	111.56
By selected industry group:												
Farms	4	**103.01**	**100.84**	**100.05**	**99.80**	**99.84**	**100.00**	**100.91**	**101.78**	**101.05**	**101.24**	**101.84**
Equipment and software	5	100.03	96.75	96.10	96.82	98.57	100.00	103.45	106.60	105.30	105.76	107.50
Structures	6	104.82	103.36	102.48	101.62	100.62	100.00	99.40	98.94	98.54	98.57	98.58
Manufacturing	7	**91.44**	**92.62**	**93.43**	**94.82**	**97.17**	**100.00**	**102.82**	**105.79**	**107.72**	**109.65**	**110.71**
Equipment and software	8	88.63	90.19	91.32	93.22	96.37	100.00	103.61	107.60	110.08	112.60	114.02
Structures	9	95.91	96.46	96.77	97.33	98.41	100.00	101.62	103.09	104.26	105.38	105.98
Nonfarm nonmanufacturing	10	**88.08**	**89.58**	**91.69**	**94.03**	**96.77**	**100.00**	**103.87**	**108.44**	**113.44**	**118.91**	**122.66**
Equipment and software	11	79.34	81.32	84.71	89.12	94.13	100.00	107.07	115.80	125.71	136.73	143.02
Structures	12	92.95	94.17	95.53	96.70	98.19	100.00	102.22	104.75	107.41	110.33	112.94
By legal form of organization:												
Corporate	13	**87.24**	**88.80**	**90.90**	**93.38**	**96.42**	**100.00**	**104.12**	**108.81**	**113.56**	**118.87**	**122.37**
Equipment and software	14	80.99	82.92	85.87	89.78	94.53	100.00	106.24	113.56	121.14	129.67	134.42
Structures	15	92.50	93.74	95.09	96.35	97.96	100.00	102.46	105.17	107.84	110.87	113.51
By corporate industry group:												
Farms	16	**95.47**	**93.75**	**94.32**	**96.04**	**98.03**	**100.00**	**102.99**	**105.83**	**107.51**	**109.12**	**111.17**
Equipment and software	17	91.84	88.90	89.62	92.70	96.65	100.00	105.44	110.41	112.82	114.29	116.84
Structures	18	98.90	98.36	98.79	99.21	99.33	100.00	100.73	101.67	102.73	104.45	106.08
Manufacturing	19	**91.31**	**92.53**	**93.36**	**94.77**	**97.14**	**100.00**	**102.83**	**105.82**	**107.75**	**109.69**	**110.77**
Equipment and software	20	88.52	90.12	91.26	93.19	96.35	100.00	103.61	107.60	110.06	112.57	113.99
Structures	21	95.79	96.36	96.69	97.28	98.38	100.00	101.65	103.15	104.35	105.50	106.12
Nonfarm nonmanufacturing	22	**86.09**	**87.78**	**90.25**	**93.06**	**96.25**	**100.00**	**104.41**	**109.62**	**115.23**	**121.57**	**125.81**
Equipment and software	23	77.62	79.76	83.51	88.28	93.74	100.00	107.36	116.26	126.31	137.74	144.10
Structures	24	92.19	93.53	95.03	96.41	97.99	100.00	102.44	105.39	108.36	111.77	114.81
By corporate financial and nonfinancial:												
Financial	25	**77.92**	**80.39**	**84.20**	**89.16**	**93.70**	**100.00**	**106.49**	**115.20**	**124.62**	**132.63**	**137.05**
Equipment and software	26	71.92	73.82	78.26	84.60	90.76	100.00	109.21	122.44	138.57	150.73	156.30
Structures	27	84.61	87.77	90.80	94.17	96.91	100.00	103.68	107.97	111.20	115.52	118.91
Nonfinancial	28	**88.39**	**89.84**	**91.72**	**93.90**	**96.75**	**100.00**	**103.83**	**108.04**	**112.23**	**117.21**	**120.61**
Equipment and software	29	82.32	84.25	86.98	90.53	95.07	100.00	105.81	112.30	118.71	126.72	131.36
Structures	30	93.33	94.36	95.54	96.57	98.07	100.00	102.33	104.88	107.49	110.38	112.93
Noncorporate	31	**95.69**	**96.16**	**96.86**	**97.62**	**98.69**	**100.00**	**101.82**	**104.27**	**106.91**	**109.53**	**111.61**
Equipment and software	32	92.58	92.73	93.42	95.09	97.26	100.00	104.39	110.91	117.16	123.62	128.31
Structures	33	96.62	97.20	97.90	98.39	99.12	100.00	101.09	102.41	104.09	105.74	107.17
By noncorporate industry group:												
Farms	34	**103.68**	**101.47**	**100.56**	**100.13**	**100.01**	**100.00**	**100.73**	**101.42**	**100.48**	**100.53**	**101.02**
Equipment and software	35	100.99	97.67	96.87	97.30	98.79	100.00	103.22	106.15	104.42	104.76	106.40
Structures	36	105.26	103.72	102.75	101.80	100.72	100.00	99.30	98.74	98.23	98.14	98.04
Manufacturing	37	**98.60**	**97.66**	**97.42**	**97.36**	**98.40**	**100.00**	**101.92**	**103.94**	**105.86**	**107.26**	**107.86**
Equipment and software	38	95.98	94.92	94.94	95.26	97.24	100.00	103.53	107.36	111.07	114.20	116.12
Structures	39	101.51	100.70	100.16	99.67	99.68	100.00	100.20	100.37	100.51	100.26	99.65
Nonfarm nonmanufacturing	40	**95.65**	**96.14**	**96.85**	**97.63**	**98.70**	**100.00**	**101.82**	**104.57**	**107.82**	**110.89**	**113.25**
Equipment and software	41	92.47	92.66	93.37	95.08	97.26	100.00	104.42	112.19	121.14	129.75	135.56
Structures	42	96.58	97.17	97.89	98.37	99.11	100.00	101.09	102.68	104.66	106.56	108.21
By noncorporate legal form of organization:												
Sole proprietorships and partnerships	43	**99.50**	**98.45**	**98.37**	**98.52**	**99.09**	**100.00**	**100.98**	**102.86**	**104.93**	**106.82**	**108.04**
Equipment and software	44	97.07	94.43	94.34	95.68	97.48	100.00	103.44	109.26	114.82	120.30	123.98
Structures	45	100.44	100.07	99.99	99.65	99.73	100.00	100.03	100.41	101.19	101.82	102.19
Nonprofit institutions	46	**89.02**	**92.01**	**93.87**	**95.83**	**97.89**	**100.00**	**103.24**	**106.91**	**110.66**	**114.70**	**118.42**
Equipment and software	47	76.20	86.00	88.50	91.86	96.11	100.00	107.55	118.05	127.94	139.04	148.67
Structures	48	90.97	92.88	94.65	96.39	98.14	100.00	102.66	105.46	108.48	111.71	114.77
Persons	49	**99.06**	**98.65**	**98.80**	**98.63**	**99.36**	**100.00**	**102.23**	**103.84**	**106.82**	**107.57**	**107.90**
Equipment and software	50	114.95	107.37	103.35	103.21	100.37	100.00	104.26	114.70	128.64	134.32	139.04
Structures	51	97.57	97.85	98.38	98.21	99.27	100.00	102.05	102.91	104.99	105.35	105.34
Tax-exempt cooperatives	52	**100.73**	**102.63**	**104.88**	**103.43**	**101.51**	**100.00**	**98.86**	**98.09**	**98.54**	**99.61**	**99.91**
Equipment and software	53	99.66	103.91	108.59	105.98	102.41	100.00	98.72	98.09	99.02	102.86	104.03
Structures	54	101.25	102.15	103.39	102.41	101.16	100.00	98.91	98.09	98.37	98.42	98.41

Table 9. Current-Cost Net Stock of Residential Fixed Assets by Type of Owner, Legal Form of Organization, Industry, and Tenure Group, 1991–2001

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Residential fixed assets	1	**6,411.8**	**6,755.5**	**7,161.9**	**7,654.5**	**7,973.1**	**8,391.5**	**8,850.1**	**9,405.1**	**10,091.6**	**10,755.2**	**11,333.0**
By type of owner and legal form of organization:												
Private	2	**6,261.0**	**6,595.8**	**6,991.0**	**7,472.2**	**7,784.2**	**8,195.3**	**8,646.3**	**9,191.8**	**9,866.7**	**10,519.8**	**11,088.2**
Corporate	3	69.3	71.9	73.7	76.0	78.2	81.5	86.5	91.8	96.6	102.2	106.4
Noncorporate	4	6,191.8	6,524.0	6,917.2	7,396.3	7,706.0	8,113.8	8,559.8	9,100.1	9,770.1	10,417.6	10,981.8
Sole proprietorships and partnerships	5	770.6	797.6	819.4	848.6	875.6	913.3	971.3	1,032.0	1,090.2	1,153.6	1,201.2
Nonprofit institutions	6	111.6	114.0	116.3	119.6	120.8	123.7	128.2	133.5	139.1	144.9	149.2
Persons	7	5,309.5	5,612.4	5,981.5	6,428.1	6,709.7	7,076.8	7,460.3	7,934.6	8,540.8	9,119.1	9,631.4
Government	8	**150.8**	**159.6**	**170.9**	**182.3**	**188.8**	**196.2**	**203.8**	**213.3**	**224.9**	**235.4**	**244.8**
Federal	9	51.2	53.5	57.3	60.7	62.4	64.5	66.7	69.5	73.1	76.2	79.4
State and local	10	99.6	106.1	113.7	121.6	126.5	131.7	137.2	143.8	151.9	159.2	165.4
By industry:												
Private	11	**6,261.0**	**6,595.8**	**6,991.0**	**7,472.2**	**7,784.2**	**8,195.3**	**8,646.3**	**9,191.8**	**9,866.7**	**10,519.8**	**11,088.2**
Farm	12	161.7	166.9	172.8	182.0	186.8	192.1	202.3	212.3	225.9	238.0	247.8
Nonfarm	13	6,099.3	6,429.0	6,818.1	7,290.2	7,597.4	8,003.2	8,444.0	8,979.5	9,640.8	10,281.8	10,840.4
By tenure group: [1]												
Owner-occupied	14	**4,595.5**	**4,873.5**	**5,214.1**	**5,628.7**	**5,891.6**	**6,228.8**	**6,584.7**	**7,025.1**	**7,588.0**	**8,122.8**	**8,603.8**
Farm	15	150.8	155.6	161.1	169.6	174.0	178.9	188.7	198.3	211.1	222.7	232.1
Nonfarm	16	4,444.7	4,717.9	5,053.0	5,459.1	5,717.7	6,049.9	6,396.0	6,826.9	7,376.9	7,900.2	8,371.7
Tenant-occupied	17	**1,790.7**	**1,855.7**	**1,920.3**	**1,997.3**	**2,052.5**	**2,133.1**	**2,234.9**	**2,348.1**	**2,469.5**	**2,596.3**	**2,691.3**
Farm	18	10.9	11.2	11.7	12.5	12.8	13.2	13.6	14.0	14.8	15.3	15.7
Nonfarm	19	1,779.8	1,844.5	1,908.6	1,984.8	2,039.7	2,119.9	2,221.4	2,334.1	2,454.8	2,581.0	2,675.6

1. Excludes stocks of other nonfarm residential fixed assets, which consist primarily of dormitories and of fraternity and sorority houses.

Table 10. Chain-Type Quantity Indexes for Net Stock of Residential Fixed Assets by Type of Owner, Legal Form of Organization, Industry, and Tenure Group, 1991–2001

[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Residential fixed assets	1	**89.87**	**91.53**	**93.53**	**95.66**	**97.68**	**100.00**	**102.30**	**104.90**	**107.69**	**110.49**	**113.27**
By type of owner and legal form of organization:												
Private	2	**89.82**	**91.46**	**93.47**	**95.62**	**97.66**	**100.00**	**102.32**	**104.96**	**107.79**	**110.65**	**113.48**
Corporate	3	96.93	97.49	98.06	97.91	98.94	100.00	101.33	102.52	104.05	105.68	107.11
Noncorporate	4	89.74	91.40	93.42	95.60	97.64	100.00	102.33	104.98	107.83	110.70	113.55
Sole proprietorships and partnerships	5	96.62	96.97	97.52	97.70	98.84	100.00	101.91	103.55	105.46	107.29	108.84
Nonprofit institutions	6	104.47	103.32	102.47	101.47	100.65	100.00	99.55	99.19	99.19	99.24	99.35
Persons	7	88.59	90.47	92.74	95.23	97.44	100.00	102.44	105.28	108.30	111.35	114.42
Government	8	**92.31**	**94.22**	**95.86**	**97.19**	**98.81**	**100.00**	**101.21**	**102.21**	**102.92**	**103.36**	**103.95**
Federal	9	96.13	96.84	97.55	98.47	99.25	100.00	100.71	101.32	101.78	102.05	102.56
State and local	10	90.45	92.94	95.03	96.57	98.59	100.00	101.45	102.65	103.48	104.01	104.63
By industry:												
Private	11	**89.82**	**91.46**	**93.47**	**95.62**	**97.66**	**100.00**	**102.32**	**104.96**	**107.79**	**110.65**	**113.48**
Farm	12	99.36	99.11	98.82	99.45	99.88	100.00	102.59	104.38	106.31	108.08	109.63
Nonfarm	13	89.59	91.28	93.34	95.53	97.60	100.00	102.32	104.97	107.83	110.71	113.58
By tenure group: [1]												
Owner-occupied	14	**87.21**	**89.34**	**91.89**	**94.74**	**97.19**	**100.00**	**102.77**	**105.98**	**109.36**	**112.75**	**116.18**
Farm	15	99.38	99.15	98.86	99.48	99.88	100.00	102.75	104.65	106.72	108.63	110.30
Nonfarm	16	86.85	89.05	91.68	94.60	97.11	100.00	102.77	106.02	109.44	112.87	116.36
Tenant-occupied	17	**97.43**	**97.74**	**98.19**	**98.28**	**99.08**	**100.00**	**100.96**	**101.82**	**102.89**	**103.99**	**104.90**
Farm	18	99.04	98.66	98.31	99.11	99.88	100.00	100.30	100.72	100.73	100.64	100.54
Nonfarm	19	97.42	97.73	98.19	98.27	99.07	100.00	100.97	101.82	102.90	104.01	104.92

1. Excludes stocks of other nonfarm residential fixed assets, which consist primarily of dormitories and of fraternity and sorority houses.

Table 11. Current-Cost Net Stock of Government Fixed Assets, 1991–2001

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Government fixed assets [1]	1	**3,732.4**	**3,894.6**	**4,085.6**	**4,322.4**	**4,533.0**	**4,724.8**	**4,942.9**	**5,141.7**	**5,425.5**	**5,758.7**	**6,001.8**
Equipment and software	2	590.4	619.1	644.8	672.0	685.6	691.9	693.5	697.7	718.0	731.0	754.0
Structures	3	3,142.0	3,275.6	3,440.8	3,650.5	3,847.4	4,032.9	4,249.4	4,444.0	4,707.5	5,027.7	5,247.8
Buildings	4	1,170.6	1,226.8	1,297.4	1,382.2	1,451.2	1,527.2	1,625.8	1,733.5	1,858.9	1,995.7	2,113.2
Residential	5	150.8	159.6	170.9	182.3	188.8	196.2	203.8	213.3	224.9	235.4	244.8
Industrial	6	72.9	73.5	74.0	75.8	77.8	79.7	81.6	83.3	84.9	87.0	88.0
Educational	7	494.4	517.3	545.6	580.6	610.1	642.8	687.7	737.1	797.7	867.9	933.2
Hospital	8	100.6	103.3	107.9	113.6	118.8	124.1	131.6	139.0	145.7	153.5	158.3
Other [2]	9	352.0	373.1	399.1	429.8	455.7	484.4	521.0	560.9	605.7	651.9	688.8
Highways and streets	10	888.9	909.6	941.2	1,004.4	1,074.6	1,129.0	1,193.1	1,237.9	1,322.1	1,420.5	1,478.9
Military facilities [3]	11	260.9	276.1	294.9	307.4	317.6	325.7	334.3	340.6	350.7	362.1	368.1
Conservation and development	12	230.5	234.7	241.8	251.1	265.6	279.6	291.6	294.3	303.9	314.9	323.3
Sewer systems structures	13	220.6	238.1	253.6	268.2	277.5	289.9	298.2	310.2	318.0	339.6	348.6
Water supply facilities	14	143.8	154.7	164.2	173.9	180.0	188.5	195.1	205.2	213.2	229.9	238.5
Other structures [4]	15	226.6	235.6	247.7	263.3	280.9	292.9	311.3	322.4	340.8	365.0	377.3
Federal	16	**1,129.8**	**1,176.0**	**1,229.0**	**1,279.2**	**1,314.4**	**1,343.2**	**1,367.0**	**1,381.4**	**1,420.5**	**1,454.1**	**1,479.8**
National defense	17	**772.9**	**806.8**	**842.1**	**873.5**	**885.1**	**890.9**	**892.6**	**890.6**	**903.6**	**911.3**	**917.0**
Equipment and software	18	403.8	420.1	433.0	447.5	446.2	440.8	430.4	418.3	416.4	408.0	404.1
Aircraft	19	105.4	104.7	109.9	117.7	117.3	116.0	111.3	105.9	103.4	97.7	95.2
Missiles	20	56.7	63.8	67.8	67.0	64.7	59.9	57.5	55.2	53.2	49.9	47.6
Ships	21	108.5	111.4	112.9	118.3	119.4	117.1	113.8	108.6	107.5	106.4	104.8
Vehicles	22	23.7	25.0	24.1	23.7	20.9	20.9	19.6	18.4	19.1	17.0	16.7
Electronics and software	23	29.8	30.5	31.6	32.2	32.7	33.1	33.8	35.1	37.1	39.1	39.3
Other equipment	24	79.6	84.7	86.6	88.5	91.2	93.9	94.5	95.1	96.1	97.9	100.4
Structures	25	369.2	386.7	409.1	426.0	438.8	450.1	462.1	472.3	487.2	503.2	513.0
Buildings	26	108.3	110.6	114.2	118.6	121.2	124.4	127.8	131.7	136.5	141.1	144.8
Residential	27	51.2	53.5	57.3	60.7	62.4	64.5	66.7	69.5	73.1	76.2	79.4
Industrial	28	57.1	57.1	56.9	57.9	58.8	59.9	61.1	62.3	63.4	64.9	65.5
Military facilities [3]	29	260.9	276.1	294.9	307.4	317.6	325.7	334.3	340.6	350.7	362.1	368.1
Nondefense	30	**356.9**	**369.3**	**386.9**	**405.8**	**429.3**	**452.3**	**474.4**	**490.7**	**516.9**	**542.9**	**562.7**
Equipment and software	31	63.5	68.0	73.0	76.3	80.4	83.4	88.0	93.6	102.2	109.6	116.5
Structures	32	293.4	301.2	313.9	329.4	348.9	368.9	386.4	397.1	414.7	433.3	446.2
Buildings	33	80.3	84.6	90.1	95.7	100.6	106.0	112.3	119.8	127.2	134.3	139.4
Industrial	34	15.8	16.4	17.1	17.9	18.9	19.8	20.5	21.0	21.5	22.1	22.6
Educational	35	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.6
Hospital	36	14.3	14.8	15.6	16.5	17.5	18.6	20.1	21.4	22.5	23.5	24.1
Other [2]	37	48.1	51.4	55.4	59.0	61.9	65.4	69.5	75.0	80.8	86.1	90.1
Highways and streets	38	18.5	18.4	18.7	19.6	20.5	21.2	21.8	21.9	22.7	23.8	24.1
Conservation and development	39	182.0	184.5	189.4	195.9	206.8	218.2	226.5	227.4	233.7	240.9	246.3
Other structures [4]	40	12.7	13.7	15.7	18.2	21.0	23.6	25.8	28.0	31.0	34.2	36.3
State and local	41	**2,602.6**	**2,718.6**	**2,856.7**	**3,043.2**	**3,218.6**	**3,381.5**	**3,575.9**	**3,760.3**	**4,005.0**	**4,304.6**	**4,522.1**
Equipment and software	42	123.2	130.9	138.8	148.1	158.9	167.7	175.1	185.7	199.4	213.4	233.4
Structures	43	2,479.4	2,587.7	2,717.9	2,895.0	3,059.7	3,213.9	3,400.8	3,574.6	3,805.6	4,091.2	4,288.7
Buildings	44	982.0	1,031.6	1,093.1	1,167.9	1,229.5	1,296.9	1,385.6	1,482.0	1,595.2	1,720.3	1,828.9
Residential	45	99.6	106.1	113.7	121.6	126.5	131.7	137.2	143.8	151.9	159.2	165.4
Educational	46	492.3	515.3	543.4	578.4	607.9	640.5	685.4	734.8	795.3	865.3	930.6
Hospital	47	86.2	88.5	92.3	97.1	101.3	105.6	111.5	117.6	123.3	130.0	134.2
Other [2]	48	303.9	321.7	343.7	370.8	393.8	419.0	451.5	485.8	524.8	565.8	598.7
Highways and streets	49	870.4	891.2	922.6	984.8	1,054.1	1,107.8	1,171.3	1,215.9	1,299.3	1,396.6	1,454.7
Conservation and development	50	48.6	50.2	52.4	55.2	58.9	61.5	65.1	66.9	70.2	74.0	76.9
Sewer systems structures	51	220.6	238.1	253.6	268.2	277.5	289.9	298.2	310.2	318.0	339.6	348.6
Water supply facilities	52	143.8	154.7	164.2	173.9	180.0	188.5	195.1	205.2	213.2	229.9	238.5
Other structures [4]	53	214.0	222.0	232.0	245.0	259.8	269.4	285.5	294.4	309.7	330.8	341.0
Addenda:												
General government fixed assets	54	2,891.4	3,002.5	3,141.1	3,320.9	3,481.4	3,618.9	3,787.6	3,936.0	4,162.9	4,410.5	4,603.3
Equipment and software	55	546.6	572.0	594.1	618.7	629.5	633.6	633.7	634.4	650.6	659.7	679.5
Structures	56	2,344.8	2,430.5	2,547.1	2,702.2	2,851.9	2,985.3	3,153.9	3,301.6	3,512.3	3,750.8	3,923.9
Government enterprise fixed assets	57	841.0	892.1	944.5	1,001.6	1,051.7	1,105.8	1,155.3	1,205.7	1,262.6	1,348.2	1,398.5
Equipment and software	58	43.8	47.0	50.7	53.3	56.1	58.3	59.8	63.3	67.4	71.3	74.5
Structures	59	797.2	845.1	893.8	948.3	995.6	1,047.6	1,095.5	1,142.4	1,195.2	1,276.9	1,324.0
Government nonresidential fixed assets	60	3,581.6	3,735.0	3,914.7	4,140.1	4,344.2	4,528.6	4,739.1	4,928.4	5,200.5	5,523.3	5,757.0
Equipment and software	61	590.4	619.1	644.8	672.0	685.6	691.9	693.5	697.7	718.0	731.0	754.0
Structures	62	2,991.2	3,116.0	3,269.9	3,468.2	3,658.6	3,836.7	4,045.6	4,230.7	4,482.6	4,792.3	5,003.0
Federal	63	611.4	634.4	665.7	694.7	725.3	754.5	781.9	800.0	828.8	860.3	879.8
Defense	64	318.0	333.2	351.8	365.3	376.4	385.6	395.5	402.9	414.2	427.1	433.6
Nondefense	65	293.4	301.2	313.9	329.4	348.9	368.9	386.4	397.1	414.7	433.3	446.2
State and local	66	2,379.8	2,481.5	2,604.2	2,773.5	2,933.3	3,082.2	3,263.7	3,430.8	3,653.7	3,932.0	4,123.2

1. Consists of the fixed assets of general government and government enterprises.
2. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.
3. Consists of Department of Defense structures, except family housing.
4. Consists primarily of electric and gas facilities, transit systems, and airfields.

Table 12. Chain-Type Quantity Indexes for Net Stock of Government Fixed Assets, 1991–2001

[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Government fixed assets [1]	1	**91.77**	**93.64**	**95.22**	**96.66**	**98.23**	**100.00**	**101.75**	**103.58**	**105.67**	**107.73**	**109.81**
Equipment and software	2	93.68	96.29	97.64	98.40	98.97	100.00	100.68	102.08	104.14	106.10	108.22
Structures	3	91.43	93.16	94.79	96.35	98.10	100.00	101.93	103.82	105.93	108.00	110.07
Buildings	4	89.28	91.50	93.54	95.37	97.67	100.00	102.71	105.40	108.40	111.54	114.73
Residential	5	92.31	94.22	95.86	97.19	98.81	100.00	101.21	102.21	102.92	103.36	103.95
Industrial	6	104.43	104.01	103.34	102.30	101.25	100.00	98.25	96.47	94.66	93.09	91.93
Educational	7	89.61	91.65	93.34	95.00	97.46	100.00	103.24	106.45	110.44	115.11	120.20
Hospital	8	91.98	93.66	95.49	96.89	98.39	100.00	101.41	102.61	103.67	104.50	105.42
Other [2]	9	84.44	87.60	90.75	93.61	96.72	100.00	103.69	107.49	111.39	114.94	117.97
Highways and streets	10	91.59	93.18	94.87	96.65	98.31	100.00	101.91	103.98	106.21	108.24	110.45
Military facilities [3]	11	102.82	102.16	101.41	100.82	100.37	100.00	99.34	98.54	97.72	96.87	95.91
Conservation and development	12	93.47	94.02	94.42	95.16	96.63	100.00	100.52	100.97	101.63	102.35	103.27
Sewer systems structures	13	91.09	93.55	95.57	97.05	98.48	100.00	101.58	102.58	103.39	103.79	104.23
Water supply facilities	14	91.30	93.49	95.16	96.76	98.20	100.00	102.15	104.28	106.41	107.96	109.68
Other structures [4]	15	88.19	90.46	93.03	95.51	97.89	100.00	102.35	104.47	107.11	110.20	111.97
Federal	16	**98.05**	**99.08**	**99.47**	**99.42**	**99.40**	**100.00**	**99.63**	**99.49**	**99.55**	**99.50**	**99.50**
National defense	17	**103.11**	**103.59**	**103.05**	**102.12**	**100.97**	**100.00**	**98.42**	**97.02**	**95.84**	**94.70**	**93.78**
Equipment and software	18	103.62	105.07	104.66	103.36	101.54	100.00	97.47	95.35	93.74	92.23	91.18
Aircraft	19	114.39	110.60	108.02	106.01	102.81	100.00	95.24	90.80	87.24	84.60	82.83
Missiles	20	97.90	105.93	108.30	106.94	103.91	100.00	94.51	89.91	84.73	79.30	75.59
Ships	21	105.14	106.11	105.52	104.21	102.53	100.00	97.06	94.73	92.93	91.01	89.75
Vehicles	22	136.63	133.82	126.32	115.81	107.05	100.00	94.65	90.47	87.39	85.33	83.48
Electronics and software	23	87.67	90.29	93.36	95.33	96.48	100.00	104.80	110.86	116.90	122.13	122.27
Other equipment	24	92.48	96.06	96.51	96.89	97.83	100.00	100.70	101.04	102.18	103.05	104.64
Structures	25	102.65	102.09	101.43	100.88	100.41	100.00	99.34	98.60	97.81	97.00	96.19
Buildings	26	102.24	101.94	101.46	101.04	100.51	100.00	99.35	98.73	98.04	97.34	96.91
Residential	27	96.13	96.84	97.55	98.47	99.25	100.00	100.71	101.32	101.78	102.05	102.56
Industrial	28	108.82	107.47	105.73	103.84	101.87	100.00	97.89	95.98	94.06	92.34	90.90
Military facilities [3]	29	102.82	102.16	101.41	100.82	100.37	100.00	99.34	98.54	97.72	96.87	95.91
Nondefense	30	**88.17**	**90.25**	**92.42**	**94.09**	**96.30**	**100.00**	**102.00**	**104.31**	**106.81**	**108.85**	**110.63**
Equipment and software	31	77.26	82.73	87.97	91.17	94.89	100.00	106.87	114.47	123.36	131.09	138.20
Structures	32	90.86	92.07	93.48	94.77	96.63	100.00	100.92	102.11	103.28	104.15	104.86
Buildings	33	87.51	90.54	93.69	95.39	97.59	100.00	102.01	104.52	106.59	107.81	108.44
Industrial	34	91.12	93.53	96.08	97.64	99.35	100.00	99.33	97.98	96.46	95.35	95.03
Educational	35	104.17	103.74	102.88	101.99	101.31	100.00	98.95	97.78	96.59	95.97	95.51
Hospital	36	87.71	89.59	92.23	94.36	96.91	100.00	103.63	105.67	106.92	107.10	107.00
Other [2]	37	85.78	89.45	93.08	94.78	97.12	100.00	102.47	106.41	109.91	112.20	113.36
Highways and streets	38	101.71	100.85	100.56	100.77	100.27	100.00	99.15	98.31	97.41	96.84	96.01
Conservation and development	39	94.54	94.75	94.75	95.14	96.38	100.00	100.04	100.07	100.24	100.42	100.82
Other structures [4]	40	61.70	66.07	74.34	83.15	91.37	100.00	105.74	113.49	121.52	128.43	133.67
State and local	41	**89.25**	**91.44**	**93.51**	**95.55**	**97.76**	**100.00**	**102.59**	**105.18**	**108.06**	**110.93**	**113.79**
Equipment and software	42	76.58	80.54	84.30	89.06	94.29	100.00	106.13	113.85	122.38	130.83	138.88
Structures	43	89.95	92.04	94.01	95.90	97.94	100.00	102.41	104.75	107.37	109.98	112.61
Buildings	44	88.19	90.58	92.77	94.83	97.41	100.00	103.09	106.11	109.54	113.20	116.95
Residential	45	90.45	92.94	95.03	96.57	98.59	100.00	101.45	102.65	103.48	104.01	104.63
Educational	46	89.55	91.61	93.31	94.98	97.45	100.00	103.25	106.48	110.49	115.17	120.29
Hospital	47	92.73	94.38	96.07	97.33	98.65	100.00	101.02	102.07	103.10	104.05	105.14
Other [2]	48	84.23	87.31	90.39	93.43	96.66	100.00	103.88	107.65	111.63	115.37	118.69
Highways and streets	49	91.40	93.03	94.76	96.57	98.28	100.00	101.97	104.08	106.38	108.46	110.73
Conservation and development	50	89.69	91.46	93.24	95.22	97.54	100.00	102.22	104.19	106.59	109.21	111.96
Sewer systems structures	51	91.09	93.55	95.57	97.05	98.48	100.00	101.58	102.58	103.39	103.79	104.23
Water supply facilities	52	91.30	93.49	95.16	96.76	98.20	100.00	102.15	104.28	106.41	107.96	109.68
Other structures [4]	53	90.49	92.58	94.65	96.58	98.46	100.00	102.05	103.68	105.86	108.61	110.07
Addenda:												
General government fixed assets	54	92.70	94.36	95.74	97.04	98.45	100.00	101.67	103.47	105.58	107.67	109.88
Equipment and software	55	95.01	97.35	98.30	98.85	99.21	100.00	100.41	101.40	103.02	104.59	106.37
Structures	56	92.19	93.70	95.18	96.65	98.29	100.00	101.93	103.90	106.09	108.27	110.55
Government enterprise fixed assets	57	88.75	91.26	93.51	95.40	97.48	100.00	102.02	103.92	105.98	107.97	109.65
Equipment and software	58	79.45	84.88	90.50	93.45	96.35	100.00	103.65	109.57	116.24	122.58	128.25
Structures	59	89.30	91.63	93.68	95.51	97.54	100.00	101.94	103.62	105.44	107.21	108.69
Government nonresidential fixed assets	60	91.75	93.61	95.19	96.63	98.20	100.00	101.77	103.63	105.79	107.92	110.07
Equipment and software	61	93.68	96.29	97.64	98.40	98.97	100.00	100.68	102.08	104.14	106.10	108.22
Structures	62	91.39	93.11	94.73	96.31	98.06	100.00	101.97	103.91	106.08	108.24	110.39
Federal	63	97.38	97.61	97.86	98.09	98.65	100.00	100.00	100.08	100.14	100.05	99.86
Defense	64	103.76	102.99	102.08	101.28	100.60	100.00	99.11	98.14	97.15	96.16	95.12
Nondefense	65	90.86	92.07	93.48	94.77	96.63	100.00	100.92	102.11	103.28	104.15	104.86
State and local	66	89.93	92.00	93.97	95.87	97.91	100.00	102.45	104.84	107.53	110.23	112.95

1. Consists of the fixed assets of general government and government enterprises.
2. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.
3. Consists of Department of Defense structures, except family housing.
4. Consists primarily of electric and gas facilities, transit systems, and airfields.

Table 13. Current-Cost Net Stock of Consumer Durable Goods, 1991–2001

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Consumer durable goods	1	**1,860.6**	**1,907.5**	**1,993.0**	**2,091.6**	**2,175.6**	**2,253.7**	**2,328.8**	**2,427.4**	**2,550.6**	**2,703.9**	**2,829.7**
Motor vehicles	2	**566.9**	**573.8**	**598.7**	**628.8**	**646.5**	**663.1**	**673.1**	**702.8**	**748.0**	**796.1**	**849.3**
Autos	3	360.4	355.2	360.0	367.2	366.4	366.2	364.1	369.6	383.1	401.5	414.0
Trucks	4	177.6	188.9	207.5	227.2	243.7	259.0	269.2	290.6	318.8	345.0	382.8
Other [1]	5	28.8	29.7	31.2	34.3	36.4	37.9	39.8	42.5	46.1	49.6	52.6
Furniture and household equipment	6	**852.5**	**881.9**	**924.4**	**967.8**	**1,010.5**	**1,053.4**	**1,096.1**	**1,141.8**	**1,188.7**	**1,249.6**	**1,284.7**
Furniture, including mattresses and bedsprings	7	253.4	266.9	281.5	293.6	310.0	322.3	334.1	349.3	363.7	381.2	385.6
Kitchen and other household appliances [2]	8	124.8	128.3	133.9	140.4	144.8	152.0	155.4	159.3	165.2	170.8	178.8
China, glassware, tableware, and utensils	9	91.7	94.1	98.8	102.8	105.2	109.8	118.3	125.0	130.0	137.6	141.8
Video and audio goods, including musical instruments and computer goods	10	187.1	194.2	204.6	218.7	226.5	236.7	244.5	252.1	263.2	279.6	286.5
Video and audio goods, including musical instruments	11	172.3	178.9	186.4	195.6	201.7	210.5	215.7	220.4	224.5	235.2	241.3
Computers, peripherals, and software	12	14.8	15.3	18.3	23.1	24.8	26.2	28.7	31.7	38.7	44.3	45.2
Other durable house furnishings [3]	13	195.4	198.4	205.6	212.3	224.1	232.6	243.9	256.1	266.6	280.5	291.9
Other	14	**441.2**	**451.8**	**469.9**	**495.0**	**518.6**	**537.2**	**559.6**	**582.8**	**613.9**	**658.2**	**695.8**
Ophthalmic products and orthopedic appliances	15	36.7	38.9	40.4	43.3	45.9	48.9	52.6	56.2	60.7	65.5	67.4
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft	16	150.6	153.0	159.4	169.0	176.8	184.2	193.0	200.2	209.9	225.8	241.1
Jewelry and watches	17	172.3	173.7	179.3	186.3	190.8	191.6	194.7	199.3	210.8	225.6	233.5
Books and maps	18	81.7	86.2	90.8	96.3	105.1	112.5	119.3	127.1	132.4	141.2	153.8

1. Consists of recreational vehicles and accessories and parts.
2. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, air conditioners, sewing machines, vacuum cleaners, and other appliances except built-in appliances, which are classified as part of residential structures.
3. Includes floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, clocks, writing equipment, and hand, power, and garden tools.

Table 14. Chain-Type Quantity Indexes for Net Stock of Consumer Durable Goods, 1991–2001

[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Consumer durable goods	1	**84.67**	**86.21**	**88.86**	**92.30**	**95.94**	**100.00**	**104.74**	**110.91**	**118.75**	**127.38**	**136.29**
Motor vehicles	2	**96.59**	**95.50**	**96.42**	**98.16**	**99.01**	**100.00**	**102.08**	**106.70**	**113.72**	**121.12**	**130.14**
Autos	3	109.62	105.69	104.07	103.06	101.35	100.00	100.29	102.35	106.83	111.96	116.08
Trucks	4	80.55	83.23	87.38	92.36	96.27	100.00	104.03	112.12	122.54	133.23	149.32
Other [1]	5	77.94	79.62	83.65	90.09	95.14	100.00	105.96	111.32	119.21	125.72	132.98
Furniture and household equipment	6	**78.43**	**81.26**	**84.86**	**89.32**	**94.40**	**100.00**	**106.17**	**113.31**	**121.76**	**131.23**	**140.40**
Furniture, including mattresses and bedsprings	7	85.53	87.71	90.31	93.25	96.40	100.00	104.02	108.46	113.48	119.20	124.44
Kitchen and other household appliances [2]	8	83.05	85.52	88.62	91.99	96.01	100.00	103.94	108.46	113.96	119.88	125.39
China, glassware, tableware, and utensils	9	80.56	83.08	86.22	90.01	94.63	100.00	106.11	112.51	120.23	128.69	137.29
Video and audio goods, including musical instruments and computer goods	10	60.97	65.72	71.88	79.88	89.31	100.00	112.36	127.96	147.41	170.56	194.44
Video and audio goods, including musical instruments	11	70.86	74.78	79.55	85.92	93.02	100.00	107.38	116.71	128.66	143.73	159.73
Computers, peripherals, and software	12	15.05	20.77	30.67	44.36	64.63	100.00	158.94	252.10	383.17	537.96	701.36
Other durable house furnishings [3]	13	85.35	86.80	88.97	92.19	95.86	100.00	104.55	109.81	116.15	123.02	129.66
Other	14	**83.27**	**85.11**	**87.77**	**91.14**	**95.22**	**100.00**	**105.24**	**111.45**	**119.14**	**127.77**	**136.03**
Ophthalmic products and orthopedic appliances	15	84.11	86.22	88.08	91.68	94.90	100.00	106.00	112.26	118.07	123.53	124.27
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft	16	83.63	85.31	87.95	91.23	95.44	100.00	105.08	111.29	119.12	128.56	139.69
Jewelry and watches	17	83.45	85.28	88.05	91.27	95.07	100.00	105.44	112.41	121.14	130.64	138.76
Books and maps	18	81.93	83.96	86.76	90.52	95.24	100.00	104.85	109.82	116.54	124.06	131.66

See the footnotes 1, 2, and 3 below table 13.

Table 15. Real Net Stock of Fixed Assets and Consumer Durable Goods, 1991–2001

[Billions of chained (1996) dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Fixed assets and consumer durable goods	1	**20,984.1**	**21,349.0**	**21,795.9**	**22,291.4**	**22,829.4**	**23,450.3**	**24,126.4**	**24,908.0**	**25,756.4**	**26,649.0**	**27,418.0**
Fixed assets	2	**19,073.4**	**19,403.1**	**19,788.9**	**20,205.1**	**20,659.8**	**21,188.9**	**21,759.1**	**22,405.8**	**23,087.1**	**23,800.4**	**24,391.0**
Private	3	14,790.2	15,033.1	15,344.8	15,693.6	16,074.9	16,521.1	17,009.8	17,571.4	18,154.7	18,772.0	19,266.0
Nonresidential	4	7,538.2	7,648.8	7,798.3	7,973.5	8,190.6	8,447.5	8,749.1	9,099.7	9,457.1	9,849.2	10,115.2
Equipment and software	5	2,769.8	2,826.3	2,914.9	3,035.7	3,183.0	3,354.0	3,554.6	3,796.5	4,044.7	4,320.9	4,480.0
Structures	6	4,775.4	4,828.2	4,886.9	4,939.0	5,007.6	5,093.5	5,197.6	5,314.1	5,434.7	5,567.1	5,682.5
Residential	7	7,251.4	7,384.2	7,546.5	7,720.2	7,884.3	8,073.6	8,261.1	8,474.0	8,702.9	8,933.3	9,162.1
Government	8	4,283.6	4,370.6	4,444.6	4,511.6	4,584.9	4,667.7	4,749.4	4,834.6	4,932.4	5,028.5	5,125.5
Nonresidential	9	4,105.2	4,188.5	4,259.3	4,323.7	4,393.9	4,474.4	4,553.7	4,637.0	4,733.5	4,828.8	4,924.8
Equipment and software	10	650.7	668.8	678.2	683.4	687.4	694.6	699.3	709.0	723.3	736.9	751.6
Structures	11	3,454.3	3,519.3	3,580.8	3,640.2	3,706.5	3,779.8	3,854.1	3,927.4	4,009.6	4,091.2	4,172.4
Residential	12	178.5	182.2	185.3	187.9	191.0	193.3	195.7	197.6	199.0	199.8	201.0
Consumer durable goods	13	**1,914.7**	**1,949.7**	**2,009.5**	**2,087.3**	**2,169.6**	**2,261.5**	**2,368.7**	**2,508.1**	**2,685.4**	**2,880.7**	**3,082.2**
Addenda:												
Private and government fixed assets	14	**19,073.4**	**19,403.1**	**19,788.9**	**20,205.1**	**20,659.8**	**21,188.9**	**21,759.1**	**22,405.8**	**23,087.1**	**23,800.4**	**24,391.0**
Nonresidential	15	11,643.1	11,836.5	12,057.1	12,296.9	12,584.5	12,921.9	13,302.6	13,735.2	14,187.4	14,671.8	15,032.2
Equipment and software	16	3,420.1	3,494.5	3,592.8	3,719.0	3,870.4	4,048.6	4,254.0	4,505.4	4,767.6	5,057.0	5,230.4
Structures	17	8,230.0	8,347.7	8,467.8	8,579.2	8,714.1	8,873.4	9,051.7	9,241.6	9,444.3	9,658.3	9,854.8
Residential	18	7,429.9	7,566.4	7,731.8	7,908.1	8,075.3	8,266.9	8,456.8	8,672.6	8,902.9	9,134.2	9,364.2
Government fixed assets	19	**4,283.6**	**4,370.6**	**4,444.6**	**4,511.6**	**4,584.9**	**4,667.7**	**4,749.4**	**4,834.6**	**4,932.4**	**5,028.5**	**5,125.5**
Federal	20	1,307.9	1,321.7	1,326.9	1,326.1	1,325.9	1,333.9	1,328.9	1,327.0	1,328.0	1,327.2	1,327.3
State and local	21	2,975.5	3,048.6	3,117.4	3,185.4	3,259.0	3,333.8	3,420.1	3,506.6	3,602.7	3,698.1	3,793.4

Foreign Direct Investment in the United States

Detail for Historical-Cost Position and Related Capital and Income Flows, 2001

The following tables present detailed estimates of the foreign direct investment position in the United States on a historical-cost, or book-value, basis and estimates of the related capital and income flows; summary estimates of services transactions are also presented. (For definitions, see the box "Key Terms.") These estimates can be used, for example, to see how the geographic and the industrial composition of foreign companies' investment in the United States has changed over time. These estimates supplement the estimates presented in articles in the July 2002 SURVEY OF CURRENT BUSINESS that summarized developments in the direct investment position at historical cost in 2001 and the revisions to the international transactions accounts.[1]

1. See Maria Borga and Daniel R. Yorgason, "Direct Investment Position for 2001: Country and Industry Detail," SURVEY OF CURRENT BUSINESS (July 2002): 21–31 and Christopher L. Bach, "Annual Revision of the U.S. International Accounts, 1993–2001," SURVEY 82 (July 2002): 33–40. For capital and income flows and services transactions, the estimates published here for 2001 are the first estimates published in detail by country and industry.

This report was prepared by Jeffrey H. Lowe.

Data Availability

Estimates of the foreign direct investment position in the United States and of transactions between foreign parents and their U.S. affiliates that enter the U.S. international transactions (balance of payments) accounts are available on BEA's Web site. To access the estimates, go to <www.bea.gov>, see "International," click on "Balance of payments and related data," and then under "Foreign direct investment in the United States," click on "Balance of Payments and Direct Investment Position Data."

Acknowledgments

The survey from which the data for the foreign direct investment position in the United States and the related capital and income flows were drawn was conducted under the supervision of Gregory G. Fouch, assisted by Peter J. Fox, Michelle L. Granson, Barbara C. Huang, Y. Louise Ku-Graf, Tracy K. Leigh, and Beverly E. Palmer. Computer programming for data estimation and tabulation was provided by Karen E. Poffel, assisted by Paula D. Brown and Tracy K. Leigh.

The estimates in tables 3–18 differ in two respects from those of comparable items in the international investment position of the United States and in the U.S. international transactions accounts.[2] First, these estimates are on a historical-cost basis, the only basis on which detailed estimates by country and by industry are available; in contrast, the aggregate estimates of the direct investment position that are included in the international investment position are presented on both a current-cost and a market-value basis, and the aggregate estimates of direct investment income (recorded in the current account) and capital flows (recorded in the financial account) in the U.S. international transactions accounts are presented on a current-cost basis. Second, the estimates of direct investment income and services in these tables, unlike those in the U.S. international transactions accounts, are net (after deduction) of U.S. and foreign withholding taxes; estimates that are gross of withholding taxes are not available by country or by industry.

Table 1 presents the total foreign direct investment position in the United States and a comparable rate of return on the position on all three valuation bases (historical cost, current cost, and market value). Table 2 presents a reconciliation of the estimates in tables 3-18 with those in the U.S. international transactions accounts.

Tables 1–18 begin on page 40.

2. See Elena L. Nguyen, "The International Investment Position of the United States at Yearend 2001," SURVEY 82 (July 2002): 10–19 and Douglas B. Weinberg, "U.S. International Transactions, First Quarter 2002," SURVEY 82 (July 2002): 41–85, which includes annual estimates for 1970–2001.

General Notes to the Tables

- Detail may not add to totals, because of rounding.
- An asterisk "(*)" indicates a value between –$500,000 and $500,000.
- A "(D)" indicates that the data in the cell have been suppressed to avoid the disclosure of data of individual companies.
- The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom.
- OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

Key Terms

The key terms used in this statistical presentation are described in this box. For a more detailed discussion of these terms and the methodologies used to prepare the estimates, see *Foreign Direct Investment in the United States: Final Results from the 1997 Benchmark Survey* (Washington, DC: U.S. Government Printing Office, June 2001). The methodology is also available at BEA's Web site at <www.bea.gov>.

Direct investment. Investment in which a resident of one country obtains a lasting interest in, and a degree of influence over the management of, a business enterprise in another country. In the United States, the criterion used to distinguish direct investment from other types of investment is ownership of at least 10 percent of the voting securities of an incorporated business enterprise or the equivalent interest in an unincorporated business enterprise.

Foreign direct investment in the United States (FDIUS). The ownership or control, directly or indirectly, by one foreign resident of 10 percent or more of the voting securities of an incorporated U.S. business enterprise or the equivalent interest in an unincorporated U.S. business enterprise.

U.S. affiliate. A U.S. business enterprise in which a single foreign investor (that is, a **foreign parent**) owns at least 10 percent of the voting securities, or the equivalent.

Ultimate beneficial owner (UBO). That person (in the broad legal sense, including a company), proceeding up the affiliate's ownership chain beginning with the foreign parent, that is not owned more than 50 percent by another person. The UBO ultimately owns or controls the affiliate and derives the benefits associated with ownership or control. Unlike the foreign parent, the UBO of a U.S. affiliate may be located in the United States.

Foreign parent group. Consists of (1) the foreign parent, (2) any foreign person, proceeding up the foreign parent's ownership chain, up to and including the UBO, that owns more than 50 percent of the person below it, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it.

Direct investment capital flows. Funds that foreign parent companies provide to their U.S. affiliates net of funds that U.S. affiliates provide to their foreign parents. Capital flows include the funds that foreign direct investors pay to unaffiliated U.S. residents when affiliates are acquired and the funds that foreign investors receive from them when affiliates are sold. FDIUS capital flows also include debt and equity transactions between U.S. affiliates and members of their foreign parent groups other than their foreign parents, described as follows.

Direct investment capital flows consist of equity capital, intercompany debt, and reinvested earnings. **Equity capital flows** are the net of equity capital increases and decreases. Equity capital increases consist of payments by foreign parents to unaffiliated third parties in the United States for the purchase of capital stock or other equity interests when they acquire an existing business, payments made to acquire additional ownership interests in their U.S. affiliates, and capital contributions to their U.S. affiliates. Equity capital decreases are the funds foreign parents receive when they reduce their equity interest in their U.S. affiliates. **Intercompany debt flows** result from changes in net outstanding loans and trade accounts between foreign parents (or other members of the foreign parent groups) and their U.S. affiliates, including loans by parents to affiliates and loans by affiliates to parents. **Reinvested earnings** are the foreign parents' claim on the current-period undistributed after-tax earnings of the U.S. affiliates.

Foreign direct investment position in the United States. The value of foreign direct investors' equity in, and net outstanding loans to, their U.S. affiliates. The position may be viewed as the foreign direct investors' net financial claims on their U.S. affiliates, whether in the form of equity (including reinvested earnings) or debt.

BEA prepares estimates of the positions for FDIUS that are valued on three bases—historical cost, current cost, and market value. See table 1 in this article, and the box "Alternative Measures of the Direct Investment Positions" in Maria Borga and Daniel R. Yorgason, "Direct Investment Positions for 2001: Country and Industry Detail" in SURVEY OF CURRENT BUSINESS 82 (July 2002): 23.

Valuation adjustments to the historical-cost position. Adjustments that are made to account for the differences between changes in the historical-cost position, which are measured at book value, and direct investment capital flows, which are measured at transaction value. (Unlike the positions on a current-cost and market-value basis, the historical-cost position is not adjusted to account for changes in the replacement cost of the tangible assets of affiliates or in the market value of foreign parent companies' equity in U.S. affiliates.)

Valuation adjustments to the historical-cost position consist of translation and "other" valuation adjustments. **Translation adjustments** are made to account for changes in the exchange rates that are used to translate U.S. affiliates' foreign-currency-denominated assets and liabilities into U.S. dollars. The precise effects of currency fluctuations on these adjustments depend on the value and currency composition of U.S. affiliates' assets and liabilities. If an affiliate's assets exceed its liabilities denominated in a particular foreign currency, depreciation of the currency against the dollar will result in negative translation adjustments, and appreciation of the currency will result in positive adjustments. In the less common (but not unusual) case of a net liability position in a foreign currency, depreciation of the currency will result in positive adjustments, and appreciation will result in negative adjustments.

"Other" valuation adjustments are made to account for differences between the proceeds from the sale or liquidation of U.S. affiliates and their book values, for differences between the purchase prices of affiliates and their book values, for writeoffs resulting from uncompensated expropriations of affiliates, and for capital gains and losses (other than translation adjustments). These capital gains and losses represent the revaluation of the assets of ongoing U.S. affiliates for reasons other than exchange-rate changes, such as the sale of assets (other than inventory) for an amount different from their book value. In addition, for individual countries and industries, adjustments may be made to effect changes in the industry of an affiliate or in the country of foreign parent.

Direct investment income is the return on the foreign direct investment position in the United States. It consists of earnings (that is, the foreign parents' shares in the net income of their U.S. affiliates) and the net interest paid by the U.S. affiliates on outstanding loans and trade accounts between the U.S. affiliates and their foreign parent groups.

Services transactions represent receipts and payments between U.S. affiliates and their foreign parents for services provided to one another. They consist of **royalties and license fees** for the use or sale of intangible property or rights (including patents, trademarks, and copyrights), and **charges for other services** (consisting of service charges, rentals for tangible property, and film and television tape rentals).

Table 1. Alternative Position and Rate-of-Return Estimates for Foreign Direct Investment in the United States, 1999–2001

Valuation method	Millions of dollars								
	Position at yearend 1999	Changes in 2000 (decrease (–))			Position at yearend 2000	Changes in 2001 (decrease (–))			Position at yearend 2001
		Total	Attributable to:			Total	Attributable to:		
			Capital inflows	Valuation adjustments			Capital inflows	Valuation adjustments	
Historical cost	955,726	258,528	300,912	–42,384	1,214,254	106,808	124,435	–17,627	1,321,063
Current cost	1,100,777	273,975	307,747	–33,772	1,374,752	124,172	130,796	–6,624	1,498,924
Market value	2,798,193	–32,151	307,747	–339,898	2,766,042	–239,331	130,796	–370,127	2,526,711

Valuation method	Millions of dollars							Percent		
	Direct investment income			Direct investment position at yearend				Rate of return		
	1999	2000	2001	1998	1999	2000	2001	1999	2000	2001
Historical cost [1]	47,370	53,980	17,040	778,418	955,726	1,214,254	1,321,063	5.5	5.0	1.3
Current cost [2]	53,447	60,815	23,401	919,804	1,100,777	1,374,752	1,498,924	5.3	4.9	1.6
Market value [3]	38,184	55,517	–2,343	2,179,035	2,798,193	2,766,042	2,526,711	1.5	2.0	–0.1

1. On a historical-cost basis, direct investment income excludes capital gains and losses and is computed without a current-cost adjustment to earnings;equals the sum of lines 9 and 14 of table 2. The rate of return based on historical cost equals this measure of income divided by the average of the beginning- and end-of-year historical-cost direct investment positions. In accordance with international guidelines, this measure of income, like the other measures shown in this table, is recorded gross (before deduction) of U.S. and foreign withholding taxes on distributed earnings and interest. However, it differs from the measure disaggregated by country and industry in subsequent tables, which is recorded net (after deduction) of withholding taxes, because withholding tax data are not available by country or industry.

2. On a current-cost basis, direct investment income excludes capital gains and losses and includes a current-cost adjustment to earnings; the latter adjusts depreciation, depletion, and expensed exploration and development costs to reflect current-period prices, and to more closely align income earned in a given period with charges against income in the same period, as required for the national and international economic accounts. Income on a current-cost basis equals line 1 of table 2. The rate of return based on current cost equals this measure of income divided by the beginning- and end-of-year current-cost direct investment positions.

3. On a market-value basis, direct investment income measures financial return to investors; thus, it includes capital gains and losses of the affiliate but excludes the current-cost adjustment, which is an economic accounting adjustment, and currency translation adjustments. It is derived as line 1 minus line 8 of table 2, plus the part of the total in column 11 of table 5 that represents capital gains and losses other than currency translation adjustments. The rate of return based on market value equals this measure of income divided by the average of the beginning- and end-of-year direct investment positions at market value.

Table 2. Foreign Direct Investment in the United States: Reconciliation With International Transactions Accounts

[Millions of dollars]

Line		1999	2000	2001
1	**Income with current-cost adjustment, before deduction of withholding taxes (IT table 1, line 31, with sign reversed)**	**53,447**	**60,815**	**23,401**
2	Earnings	38,044	40,750	708
3	Distributed earnings	33,906	34,230	20,405
4	Reinvested earnings	4,138	6,519	–19,697
5	Interest, net	15,403	20,066	22,694
6	U.S. affiliates' payments	17,043	22,758	24,846
7	U.S. affiliates' receipts	1,639	2,693	2,154
8	***Less:* Current-cost adjustment to earnings**	**6,078**	**6,835**	**6,361**
9	***Less:* Withholding taxes, net**	**985**	**1,515**	**1,075**
10	On distributed earnings	1,004	1,565	1,088
11	On interest, net	–19	–49	–13
12	On U.S. affiliates' payments	63	86	95
13	On U.S. affiliates' receipts	82	135	108
14	***Equals:* Income without current-cost adjustment, after deduction of withholding taxes (shown in the following tables)**	**46,385**	**52,465**	**15,965**
15	**Capital inflows with current-cost adjustment (IT table 1, line 64)**	**289,454**	**307,747**	**130,796**
16	Equity capital	221,562	245,943	107,720
17	Increases in equity capital	254,783	267,133	125,487
18	Decreases in equity capital	33,221	21,190	17,767
19	Reinvested earnings (line 4)	4,138	6,519	–19,697
20	Intercompany debt	63,754	55,285	42,772
21	U.S. affiliates' payables	66,465	74,308	31,871
22	U.S. affiliates' receivables	–2,711	–19,024	10,901
23	***Less:* Current-cost adjustment (line 8)**	**6,078**	**6,835**	**6,361**
24	***Equals:* Capital inflows without current-cost adjustment (shown in the following tables)**	**283,376**	**300,912**	**124,435**
25	Equity capital (line 16)	221,562	245,943	107,720
26	Reinvested earnings without current-cost adjustment (line 19 less line 23)	–1,940	–315	–26,058
27	Intercompany debt (line 20)	63,754	55,285	42,772
28	**Royalties and license fees, before deduction of withholding taxes, net**	**6,364**	**8,004**	**8,611**
29	U.S. affiliates' payments (IT table 1, part of line 26, with sign reversed)	8,064	10,234	10,982
30	U.S. affiliates' receipts (IT table 1, part of line 9)	1,700	2,231	2,371
31	***Less:* Withholding taxes, net**	**268**	**336**	**361**
32	On U.S. affiliates' payments	353	447	480
33	On U.S. affiliates' receipts	85	111	119
34	***Equals:* Royalties and license fees, after deduction of withholding taxes, net (shown in the following tables)**	**6,095**	**7,667**	**8,249**
35	U.S. affiliates' payments	7,711	9,786	10,502
36	U.S. affiliates' receipts	1,616	2,119	2,253
37	**Charges for other services, net [1]**	**–276**	**–196**	**–61**
38	U.S. affiliates' payments (IT table 1, part of line 27, with sign reversed; also shown in the following tables)	10,311	12,538	14,944
39	U.S. affiliates' receipts (IT table 1, part of line 10,also shown in the following tables)	10,587	12,734	15,005

1. Withholding taxes on "other" services transactions between U.S. affiliates and their foreign parent groups are assumed to be negligible, and no estimates of them are made. Therefore, there is no difference between the before-tax estimates shown in the international transactions accounts and the after-tax estimates shown in the following tables.

NOTE. This table reconciles the estimates for which country and industry detail are presented in this report with the aggregate estimates presented in the U.S. international transactions accounts in the July 2002 SURVEY OF CURRENT BUSINESS (see "U.S. International Transactions, First Quarter 2002," SURVEY 82 (July 2002): 41–85). In the international transactions accounts, the earnings component of direct investment income and the reinvested earnings component of capital inflows are adjusted to a current-cost basis, and direct investment current-account items are adjusted to be gross (before deduction) of U.S. and foreign withholding taxes. These adjustments are not made to the estimates in tables 3–18 in this report, because the source data needed to make the adjustments by country and industry are not available.

IT International transactions

Table 3. Foreign Direct Investment Position in the United States on a Historical-Cost Basis

	Direct investment position			Change			
	Millions of dollars			Millions of dollars		Percent	
	1999	2000	2001	2000	2001	2000	2001
All areas	**955,726**	**1,214,254**	**1,321,063**	**258,528**	**106,808**	**27.1**	**8.8**
Petroleum	51,231	87,055	95,922	35,824	8,867	69.9	10.2
Manufacturing	385,253	479,851	508,535	94,598	28,684	24.6	6.0
Wholesale trade	100,251	110,286	112,997	10,035	2,711	10.0	2.5
Other	418,992	537,063	603,608	118,071	66,546	28.2	12.4
Canada	**90,559**	**114,599**	**108,600**	**24,039**	**–5,998**	**26.5**	**–5.2**
Petroleum	2,399	3,401	3,654	1,002	254	41.8	7.5
Manufacturing	38,419	56,608	39,935	18,189	–16,673	47.3	–29.5
Wholesale trade	8,497	7,542	7,484	–955	–58	–11.2	–0.8
Other	41,245	47,048	57,526	5,803	10,478	14.1	22.3
Europe	**639,923**	**835,137**	**946,758**	**195,214**	**111,620**	**30.5**	**13.4**
Petroleum	46,689	78,706	79,982	32,017	1,276	68.6	1.6
Manufacturing	285,987	358,521	396,630	72,533	38,110	25.4	10.6
Wholesale trade	41,379	46,395	49,039	5,016	2,644	12.1	5.7
Other	265,869	351,516	421,107	85,648	69,591	32.2	19.8
Of which:							
Netherlands	125,010	146,493	158,020	21,483	11,527	17.2	7.9
Petroleum	10,913	11,695	6,987	782	–4,708	7.2	–40.3
Manufacturing	42,033	51,002	50,109	8,970	–893	21.3	–1.8
Wholesale trade	8,299	7,831	7,613	–468	–218	–5.6	–2.8
Other	63,766	75,965	93,311	12,199	17,346	19.1	22.8
United Kingdom	153,797	213,820	217,746	60,023	3,926	39.0	1.8
Petroleum	32,189	63,499	(D)	31,310	(D)	97.3	(D)
Manufacturing	52,992	65,448	67,152	12,456	1,704	23.5	2.6
Wholesale trade	5,659	7,587	(D)	1,928	(D)	34.1	(D)
Other	62,956	77,285	77,230	14,329	–55	22.8	–0.1
Japan	**153,815**	**163,577**	**158,988**	**9,762**	**–4,589**	**6.3**	**–2.8**
Petroleum	130	585	891	455	306	349.1	52.3
Manufacturing	48,755	44,936	53,822	–3,819	8,885	–7.8	19.8
Wholesale trade	43,551	48,294	48,578	4,743	284	10.9	0.6
Other	61,379	69,762	55,698	8,383	–14,064	13.7	–20.2
Other	**71,429**	**100,941**	**106,716**	**29,512**	**5,775**	**41.3**	**5.7**
Petroleum	2,013	4,364	11,395	2,351	7,031	116.8	161.1
Manufacturing	12,092	19,786	18,148	7,695	–1,638	63.6	–8.3
Wholesale trade	6,825	8,055	7,896	1,230	–159	18.0	–2.0
Other	50,499	68,736	69,277	18,236	541	36.1	0.8

Table 4. Foreign Direct Investment Position in the United States on a Historical-Cost Basis by Account

[Millions of dollars]

	2000					2001				
	Total	Equity [1]	Intercompany debt			Total	Equity [1]	Intercompany debt		
			Net	U.S. affiliates' payables	U.S. affiliates' receivables			Net	U.S. affiliates' payables	U.S. affiliates' receivables
All areas	**1,214,254**	**886,638**	**327,616**	**417,285**	**89,669**	**1,321,063**	**950,674**	**370,389**	**449,156**	**78,768**
Petroleum	87,055	77,107	9,948	16,818	6,870	95,922	85,345	10,577	14,654	4,077
Manufacturing	479,851	298,689	181,162	215,356	34,195	508,535	304,888	203,647	229,995	26,348
Wholesale trade	110,286	73,717	36,569	53,300	16,731	112,997	81,413	31,584	48,376	16,791
Other	537,063	437,124	99,938	131,812	31,873	603,608	479,028	124,581	156,132	31,551
Canada	**114,599**	**108,408**	**6,191**	**17,421**	**11,230**	**108,600**	**102,067**	**6,533**	**16,895**	**10,362**
Petroleum	3,401	(D)	(D)	(D)	(D)	3,654	(D)	(D)	(D)	(D)
Manufacturing	56,608	53,881	2,727	8,647	5,920	39,935	36,663	3,272	7,007	3,735
Wholesale trade	7,542	(D)	(D)	(D)	(D)	7,484	(D)	(D)	(D)	3,193
Other	47,048	41,810	5,238	6,746	1,507	57,526	(D)	(D)	(D)	(D)
Europe	**835,137**	**556,787**	**278,351**	**331,502**	**53,151**	**946,758**	**617,855**	**328,903**	**370,677**	**41,774**
Petroleum	78,706	69,694	9,012	12,251	3,239	79,982	70,339	9,643	10,515	872
Manufacturing	358,521	188,398	170,122	190,048	19,926	396,630	202,359	194,271	209,469	15,198
Wholesale trade	46,395	25,459	20,936	29,237	8,301	49,039	29,505	19,534	28,149	8,614
Other	351,516	273,236	78,281	99,966	21,685	421,107	315,653	105,454	122,544	17,089
Of which:										
Netherlands	146,493	89,987	56,506	60,094	3,588	158,020	91,464	66,556	68,600	2,044
Petroleum	11,695	(D)	(D)	(D)	(D)	6,987	5,502	1,485	1,566	81
Manufacturing	51,002	22,479	28,523	30,144	1,622	50,109	20,484	29,625	30,504	879
Wholesale trade	7,831	3,496	4,335	4,865	531	7,613	3,052	4,561	4,947	386
Other	75,965	(D)	(D)	(D)	(D)	93,311	62,426	30,885	31,583	698
United Kingdom	213,820	167,205	46,615	72,340	25,726	217,746	168,329	49,416	65,424	16,008
Petroleum	63,499	(D)	(D)	6,843	(D)	(D)	(D)	(D)	(D)	355
Manufacturing	65,448	35,819	29,629	36,946	7,317	67,152	37,575	29,577	34,530	4,953
Wholesale trade	7,587	4,669	2,918	3,756	838	(D)	(D)	3,533	4,165	632
Other	77,285	(D)	(D)	24,795	(D)	77,230	(D)	(D)	(D)	10,067
Japan	**163,577**	**134,179**	**29,398**	**38,303**	**8,905**	**158,988**	**134,144**	**24,844**	**32,656**	**7,812**
Petroleum	585	(D)	(D)	(D)	(D)	891	(D)	(D)	(D)	(D)
Manufacturing	44,936	38,107	6,830	9,162	2,332	53,822	47,083	6,739	8,148	1,409
Wholesale trade	48,294	35,582	12,712	15,102	2,390	48,578	39,635	8,943	11,420	2,477
Other	69,762	(D)	(D)	(D)	(D)	55,698	(D)	(D)	(D)	(D)
Other	**100,941**	**87,264**	**13,677**	**30,059**	**16,382**	**106,716**	**96,608**	**10,109**	**28,929**	**18,820**
Petroleum	4,364	3,015	1,349	3,440	2,091	11,395	9,962	1,434	2,864	1,431
Manufacturing	19,786	18,304	1,483	7,499	6,017	18,148	18,783	–635	5,371	6,006
Wholesale trade	8,055	(D)	(D)	(D)	(D)	7,896	(D)	(D)	(D)	2,507
Other	68,736	(D)	(D)	(D)	(D)	69,277	(D)	(D)	(D)	8,876

1. Includes capital stock, additional paid-in capital, retained earnings, and cumulative translation adjustments.

Table 5. Change in the Historical-Cost Foreign Direct Investment Position in the United States by Account

[Millions of dollars]

	Total	Capital inflows								Valuation adjustments		
		Total	Equity capital			Reinvested earnings	Intercompany debt			Total	Capital gains and losses, including translation adjustments	Other
			Net	Increases	Decreases		Net	Increases in U.S. affiliates' payables	Increases in U.S. affiliates' receivables [1]			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	2000											
All areas	**258,528**	**300,912**	**245,943**	**267,133**	**21,190**	**–315**	**55,285**	**74,308**	**19,024**	**–42,384**	**–581**	**–41,803**
Petroleum	35,824	44,869	38,184	38,403	219	4,713	1,973	4,692	2,719	–9,045	–722	–8,323
Manufacturing	94,598	100,693	63,777	76,061	12,283	–1,439	38,354	45,162	6,808	–6,095	–1,839	–4,256
Wholesale trade	10,035	11,320	7,830	8,924	1,094	2,133	1,357	1,532	175	–1,285	143	–1,428
Other	118,071	144,030	136,152	143,746	7,594	–5,722	13,600	22,923	9,322	–25,959	1,837	–27,796
Canada	**24,039**	**26,036**	**29,542**	**32,322**	**2,780**	**–1,299**	**–2,206**	**284**	**2,490**	**–1,997**	**–2,634**	**637**
Petroleum	1,002	1,498	919	919	0	252	327	322	–5	–496	(*)	–496
Manufacturing	18,189	18,513	20,570	21,967	1,397	500	–2,557	–355	2,201	–324	–2,357	2,033
Wholesale trade	–955	–630	698	(D)	(D)	–388	–939	–1,019	–79	–325	–202	–122
Other	5,803	6,655	7,355	(D)	(D)	–1,663	963	1,336	373	–852	–75	–777
Europe	**195,214**	**238,740**	**188,043**	**198,965**	**10,923**	**–3,153**	**53,850**	**65,816**	**11,966**	**–43,526**	**2,581**	**–46,106**
Petroleum	32,017	40,657	(D)	(D)	215	4,268	(D)	2,397	(D)	–8,640	–809	–7,832
Manufacturing	72,533	76,505	37,448	43,852	6,404	–3,445	42,502	42,949	447	–3,972	1,079	–5,050
Wholesale trade	5,016	6,739	5,604	6,324	720	–181	1,316	2,732	1,415	–1,723	–80	–1,643
Other	85,648	114,839	(D)	(D)	3,583	–3,795	(D)	17,739	(D)	–29,191	2,390	–31,581
Of which:												
Netherlands	21,483	32,599	25,841	28,239	2,398	–2,624	9,381	9,448	66	–11,116	96	–11,212
Petroleum	782	903	470	492	22	(D)	(D)	(D)	(D)	–121	–81	–40
Manufacturing	8,970	8,640	7,145	(D)	(D)	–1,548	3,042	2,513	–529	330	–397	727
Wholesale trade	–468	2,609	(D)	(D)	(D)	–1,090	(D)	(D)	(D)	–3,077	–46	–3,031
Other	12,199	20,446	(D)	(D)	590	(D)	2,921	3,756	835	–8,248	620	–8,868
United Kingdom	60,023	75,654	66,208	68,096	1,888	5,641	3,805	9,803	5,998	–15,631	1,203	–16,834
Petroleum	31,310	39,578	(D)	(D)	143	6,060	(D)	–338	(D)	–8,268	–638	–7,630
Manufacturing	12,456	16,570	5,444	5,845	401	1,591	9,535	9,335	–201	–4,114	–186	–3,928
Wholesale trade	1,928	1,634	252	263	10	216	1,166	1,110	–56	294	–47	340
Other	14,329	17,871	(D)	(D)	1,334	–2,226	(D)	–304	(D)	–3,542	2,074	–5,616
Japan	**9,762**	**7,773**	**5,491**	**11,413**	**5,922**	**2,250**	**32**	**59**	**27**	**1,989**	**1,121**	**868**
Petroleum	455	293	2	2	(*)	34	257	(D)	(D)	161	161	0
Manufacturing	–3,819	–2,395	–2,605	(D)	(D)	1,297	–1,088	177	1,264	–1,424	–125	–1,299
Wholesale trade	4,743	4,410	1,305	1,561	256	2,477	627	–167	–794	333	355	–22
Other	8,383	5,465	6,788	(D)	(D)	–1,559	235	(D)	(D)	2,918	729	2,189
Other	**29,512**	**28,362**	**22,868**	**24,433**	**1,565**	**1,886**	**3,608**	**8,148**	**4,540**	**1,150**	**–1,648**	**2,798**
Petroleum	2,351	2,421	(D)	(D)	4	158	(D)	(D)	(D)	–71	–75	4
Manufacturing	7,695	8,070	8,364	(D)	(D)	209	–504	2,391	2,895	–375	–436	61
Wholesale trade	1,230	801	223	(D)	(D)	224	353	–14	–367	430	70	360
Other	18,236	17,071	(D)	(D)	(D)	1,295	(D)	(D)	(D)	1,166	–1,207	2,373
	2001											
All areas	**106,808**	**124,435**	**107,720**	**125,487**	**17,767**	**–26,058**	**42,772**	**31,871**	**–10,901**	**–17,627**	**–22,361**	**4,734**
Petroleum	8,867	10,308	4,146	4,428	282	5,533	630	–2,164	–2,793	–1,441	–1,521	80
Manufacturing	28,684	29,246	24,866	31,955	7,089	–18,170	22,550	13,421	–9,130	–562	–16,655	16,094
Wholesale trade	2,711	1,855	3,771	4,023	252	3,101	–5,017	–4,952	65	857	–1,526	2,383
Other	66,546	83,027	74,938	85,081	10,144	–16,521	24,610	25,566	957	–16,481	–2,658	–13,823
Canada	**–5,998**	**4,627**	**13,466**	**16,351**	**2,885**	**–9,180**	**342**	**–526**	**–869**	**–10,626**	**–11,548**	**922**
Petroleum	254	241	(D)	(D)	(*)	272	(D)	153	(D)	13	13	0
Manufacturing	–16,673	–6,523	509	(D)	(D)	–7,581	549	–1,640	–2,190	–10,150	–11,166	1,015
Wholesale trade	–58	139	238	268	31	–58	–41	(D)	(D)	–196	–7	–190
Other	10,478	10,770	(D)	13,078	(D)	–1,813	(D)	(D)	(D)	–292	–389	96
Europe	**111,620**	**118,059**	**76,245**	**88,579**	**12,334**	**–8,739**	**50,552**	**39,175**	**–11,377**	**–6,438**	**–7,955**	**1,517**
Petroleum	1,276	6,385	1,095	1,348	252	4,659	631	–1,735	–2,367	–5,109	–1,534	–3,575
Manufacturing	38,110	40,557	22,469	26,266	3,797	–7,588	25,676	19,825	–5,850	–2,447	–4,725	2,278
Wholesale trade	2,644	2,159	2,241	2,320	79	1,282	–1,364	–1,049	314	485	–540	1,025
Other	69,591	68,957	50,440	58,645	8,205	–7,092	25,609	22,135	–3,475	633	–1,156	1,790
Of which:												
Netherlands	11,527	15,171	8,206	10,258	2,052	–3,084	10,049	8,506	–1,544	–3,644	–687	–2,958
Petroleum	–4,708	–980	81	(D)	(D)	(D)	(D)	(D)	(D)	–3,728	–204	–3,524
Manufacturing	–893	2,968	2,139	2,170	31	–2,132	2,960	2,217	–743	–3,861	–507	–3,354
Wholesale trade	–218	534	377	(D)	(D)	–69	226	82	–144	–752	–76	–677
Other	17,346	12,650	5,609	7,563	1,955	(D)	(D)	(D)	(D)	4,697	100	4,597
United Kingdom	3,926	14,226	5,776	9,198	3,421	5,648	2,802	–6,916	–9,718	–10,300	–1,420	–8,881
Petroleum	(D)	(D)	1,034	1,244	210	(D)	–3,183	(D)	(D)	–1,338	–1,337	–1
Manufacturing	1,704	2,166	1,286	2,458	1,172	1,369	–490	–3,974	–3,484	–461	–177	–284
Wholesale trade	(D)	(D)	178	190	11	(D)	615	409	–206	101	7	94
Other	–55	8,547	3,278	5,306	2,028	–591	5,860	(D)	(D)	–8,602	87	–8,689
Japan	**–4,589**	**–1,550**	**5,746**	**6,661**	**915**	**–2,742**	**–4,554**	**–5,647**	**–1,094**	**–3,039**	**370**	**–3,409**
Petroleum	306	307	(D)	(D)	(*)	71	(D)	–5	(D)	–1	–1	0
Manufacturing	8,885	–1,716	1,740	2,114	375	–1,873	–1,582	–2,631	–1,049	10,601	–484	11,085
Wholesale trade	284	–276	1,226	1,357	130	2,337	–3,839	–3,748	91	560	–992	1,552
Other	–14,064	135	(D)	(D)	410	–3,277	(D)	738	(D)	–14,199	1,847	–16,046
Other	**5,775**	**3,299**	**12,264**	**13,897**	**1,633**	**–5,397**	**–3,568**	**–1,130**	**2,438**	**2,476**	**–3,227**	**5,703**
Petroleum	7,031	3,375	2,759	2,789	30	531	84	–576	–660	3,657	1	3,656
Manufacturing	–1,638	–3,073	148	(D)	(D)	–1,129	–2,092	–2,133	–40	1,435	–280	1,715
Wholesale trade	–159	–167	66	78	12	–460	227	(D)	(D)	7	12	–4
Other	541	3,164	9,290	(D)	(D)	–4,339	–1,787	(D)	(D)	–2,623	–2,960	337

1. An increase in U.S. affiliates' receivables is a decrease in intercompany debt and, thus, a capital outflow.

NOTE. In this table, unlike in the international transactions accounts, reinvested earnings are shown without current-cost adjustment.

Table 6. Foreign Direct Investment in the United States: Earnings and Reinvestment Ratios

[Millions of dollars or ratio]

	2000				2001				2000–2001 change in earnings		
	Earnings, before deduction of withholding taxes			Reinvestment ratio [1]	Earnings, before deduction of withholding taxes			Reinvestment ratio [1]	Total	Distributed	Reinvested
	Total	Distributed	Reinvested		Total	Distributed	Reinvested				
All areas	**33,915**	**34,231**	**–315**	**(2)**	**–5,653**	**20,405**	**–26,058**	**(2)**	**–39,568**	**–13,826**	**–25,742**
Petroleum	(D)	(D)	4,713	(D)	(D)	(D)	5,533	(D)	–2,703	–3,523	820
Manufacturing	12,572	14,011	–1,439	(2)	–9,940	8,231	–18,170	(2)	–22,512	–5,780	–16,732
Wholesale trade	5,668	3,535	2,133	.38	4,522	1,421	3,101	.69	–1,146	–2,114	968
Other	(D)	(D)	–5,722	(2)	(D)	(D)	–16,521	(2)	–13,207	–2,408	–10,799
Canada	**798**	**2,097**	**–1,299**	**(2)**	**–8,059**	**1,121**	**–9,180**	**(2)**	**–8,857**	**–976**	**–7,881**
Petroleum	(D)	(D)	252	(D)	(D)	(D)	272	(D)	4	–16	19
Manufacturing	1,006	507	500	.50	–7,497	84	–7,581	(2)	–8,503	–422	–8,081
Wholesale trade	–371	17	–388	(2)	–43	15	–58	(2)	328	–2	330
Other	(D)	(D)	–1,663	(2)	(D)	(D)	–1,813	(2)	–686	–536	–150
Europe	**23,853**	**27,006**	**–3,153**	**(2)**	**5,398**	**14,137**	**–8,739**	**(2)**	**–18,455**	**–12,869**	**–5,586**
Petroleum	(D)	(D)	4,268	(D)	(D)	(D)	4,659	(D)	–3,117	–3,508	391
Manufacturing	8,044	11,489	–3,445	(2)	–1,229	6,358	–7,588	(2)	–9,273	–5,130	–4,143
Wholesale trade	2,514	2,695	–181	(2)	1,990	708	1,282	.64	–524	–1,986	1,463
Other	(D)	(D)	–3,795	(2)	(D)	(D)	–7,092	(2)	–5,542	–2,245	–3,297
Of which:											
Netherlands	5,323	7,947	–2,624	(2)	35	3,119	–3,084	(2)	–5,288	–4,828	–460
Petroleum	(D)	(D)	(D)	(2)	(D)	(D)	(D)	(2)	–445	–2,183	1,738
Manufacturing	60	1,608	–1,548	(2)	–1,776	355	–2,132	(2)	–1,836	–1,252	–584
Wholesale trade	(D)	(D)	–1,090	(2)	352	421	–69	(2)	(D)	(D)	1,021
Other	(D)	362	(D)	(D)	(D)	(D)	(D)	(2)	(D)	(D)	–2,636
United Kingdom	11,091	5,450	5,641	.51	8,589	2,941	5,648	.66	–2,502	–2,509	7
Petroleum	(D)	(D)	6,060	(D)	(D)	(D)	(D)	.79	–2,680	(D)	(D)
Manufacturing	2,865	1,274	1,591	.56	1,817	447	1,369	.75	–1,048	–827	–222
Wholesale trade	253	37	216	.85	(D)	(D)	(D)	.88	(D)	(D)	(D)
Other	(D)	(D)	–2,226	(2)	647	1,238	–591	(2)	(D)	(D)	1,635
Japan	**5,426**	**3,176**	**2,250**	**.41**	**–59**	**2,683**	**–2,742**	**(2)**	**–5,485**	**–493**	**–4,992**
Petroleum	41	7	34	.83	79	7	71	.91	37	(*)	37
Manufacturing	2,119	822	1,297	.61	–1,194	679	–1,873	(2)	–3,313	–142	–3,170
Wholesale trade	3,264	787	2,477	.76	2,799	462	2,337	.84	–466	–325	–140
Other	2	1,561	–1,559	(2)	–1,742	1,535	–3,277	(2)	–1,744	–26	–1,718
Other	**3,838**	**1,951**	**1,886**	**.49**	**–2,933**	**2,464**	**–5,397**	**(2)**	**–6,771**	**512**	**–7,283**
Petroleum	158	(*)	158	1.00	531	(*)	531	1.00	373	(*)	373
Manufacturing	1,403	1,194	209	.15	–20	1,108	–1,129	(2)	–1,423	–85	–1,338
Wholesale trade	260	36	224	.86	–224	236	–460	(2)	–484	200	–684
Other	2,016	721	1,295	.64	–3,220	1,119	–4,339	(2)	–5,236	398	–5,634

1. Reinvested earnings divided by earnings.
2. Reinvestment ratio is not defined because reinvested earnings are negative.

NOTE. In this table, distributed earnings are shown before deduction of withholding taxes. Unlike in the international transactions accounts, earnings and reinvested earnings are shown without a current-cost adjustment.

Table 7. Foreign Direct Investment in the United States: Income and Its Components

[Millions of dollars]

	2000						2001					
	Total (= column 2 less column 3 plus column 4)	Earnings	Witholding taxes on distributed earnings	Interest (net of witholding taxes)			Total (= column 8 less column 9 plus column 10)	Earnings	Witholding taxes on distributed earnings	Interest (net of witholding taxes)		
				Net	U.S. affiliates' payments	U.S. affiliates' receipts				Net	U.S. affiliates' payments	U.S. affiliates' receipts
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
All areas	**52,465**	**33,915**	**1,565**	**20,115**	**22,672**	**2,557**	**15,965**	**–5,653**	**1,088**	**22,706**	**24,752**	**2,046**
Petroleum	11,435	(D)	(D)	416	545	129	8,971	(D)	(D)	481	545	65
Manufacturing	23,860	12,572	531	11,820	12,593	773	3,177	–9,940	298	13,415	14,287	872
Wholesale trade	7,016	5,668	189	1,538	1,953	416	5,549	4,522	82	1,109	1,406	297
Other	10,154	(D)	(D)	6,341	7,580	1,239	–1,732	(D)	(D)	7,701	8,514	813
Canada	**1,057**	**798**	**80**	**339**	**550**	**212**	**–7,736**	**–8,059**	**50**	**372**	**597**	**225**
Petroleum	288	(D)	1	(D)	19	(D)	285	(D)	(D)	–3	12	15
Manufacturing	1,186	1,006	9	189	264	75	–7,279	–7,497	5	223	306	82
Wholesale trade	–439	–371	1	–68	29	96	–82	–43	1	–38	25	64
Other	22	(D)	69	(D)	239	(D)	–661	(D)	(D)	190	254	65
Europe	**41,511**	**23,853**	**1,164**	**18,822**	**20,696**	**1,874**	**26,043**	**5,398**	**541**	**21,186**	**22,567**	**1,381**
Petroleum	10,979	(D)	(D)	(D)	465	(D)	7,995	(D)	(D)	402	441	38
Manufacturing	19,120	8,044	429	11,505	12,049	543	11,516	–1,229	174	12,919	13,553	635
Wholesale trade	3,870	2,514	116	1,472	1,735	263	3,043	1,990	15	1,068	1,262	195
Other	7,542	(D)	(D)	(D)	6,447	(D)	3,489	(D)	(D)	6,797	7,310	513
Of which:												
Netherlands	8,990	5,323	401	4,068	4,243	175	4,368	35	113	4,446	4,643	197
Petroleum	(D)	(D)	(D)	(*)	(*)	(*)	(D)	(D)	(D)	–1	(D)	(D)
Manufacturing	1,940	60	53	1,934	1,982	48	7	–1,776	2	1,785	1,823	38
Wholesale trade	1,300	(D)	(D)	544	581	37	599	352	6	253	(D)	(D)
Other	(D)	(D)	50	1,590	1,680	89	(D)	(D)	(D)	2,409	2,521	111
United Kingdom	14,046	11,091	336	3,291	4,314	1,023	11,823	8,589	154	3,388	4,080	692
Petroleum	8,831	(D)	(D)	365	(D)	(D)	(D)	(D)	(D)	174	(D)	(D)
Manufacturing	4,834	2,865	112	2,081	2,338	256	3,704	1,817	13	1,900	2,223	323
Wholesale trade	372	253	(*)	120	172	53	(D)	(D)	(D)	154	(D)	(D)
Other	9	(D)	(D)	725	(D)	(D)	1,727	647	79	1,159	1,481	322
Japan	**5,825**	**5,426**	**225**	**624**	**677**	**53**	**169**	**–59**	**384**	**612**	**662**	**50**
Petroleum	41	41	(*)	(*)	(*)	(*)	79	79	(*)	(*)	(*)	(*)
Manufacturing	2,224	2,119	36	141	147	6	–1,083	–1,194	63	174	183	10
Wholesale trade	3,313	3,264	71	120	155	36	2,813	2,799	46	60	88	27
Other	247	2	118	363	374	11	–1,640	–1,742	276	378	391	13
Other	**4,072**	**3,838**	**96**	**330**	**749**	**418**	**–2,510**	**–2,933**	**113**	**535**	**926**	**391**
Petroleum	127	158	(*)	–32	61	93	611	531	(*)	80	92	12
Manufacturing	1,330	1,403	57	–16	133	149	23	–20	56	100	245	145
Wholesale trade	273	260	1	13	35	21	–225	–224	20	20	31	11
Other	2,343	2,016	38	365	520	155	–2,920	–3,220	36	336	558	223

NOTE. In this table, unlike in the international transactions accounts, income and interest are shown net of witholding taxes, and income and earnings are shown without a current-cost adjustment.

Table 8. Foreign Direct Investment in the United States: Royalties and License Fees and Charges for Other Services

[Millions of dollars]

	2000						2001					
	Royalties and license fees			Charges for other services [1]			Royalties and license fees			Charges for other services [1]		
	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts
All areas	**7,667**	**9,786**	**2,119**	**–196**	**12,538**	**12,734**	**8,249**	**10,502**	**2,253**	**–61**	**14,944**	**15,005**
Petroleum	37	38	1	–280	450	731	42	42	(*)	–223	623	846
Manufacturing	4,402	5,677	1,274	339	3,502	3,163	5,196	6,598	1,402	2	5,049	5,047
Wholesale trade	1,864	2,342	478	–1,419	1,653	3,072	1,837	2,340	503	–1,241	1,992	3,233
Other	1,363	1,729	366	1,164	6,932	5,768	1,173	1,522	348	1,401	7,280	5,879
Canada	**410**	**458**	**49**	**297**	**1,398**	**1,101**	**596**	**654**	**58**	**135**	**2,535**	**2,400**
Petroleum	(*)	0	(*)	–55	41	96	(*)	0	(*)	(D)	(D)	(D)
Manufacturing	60	98	38	–57	467	524	266	311	44	–205	1,330	1,535
Wholesale trade	9	16	7	–19	62	80	(D)	(D)	3	–71	50	121
Other	341	344	3	427	829	402	(D)	(D)	10	(D)	(D)	(D)
Europe	**4,512**	**5,932**	**1,420**	**510**	**7,675**	**7,165**	**4,152**	**5,729**	**1,577**	**–61**	**7,877**	**7,938**
Petroleum	(D)	(D)	(*)	–111	349	460	(D)	(D)	(*)	–154	436	590
Manufacturing	2,648	3,586	938	163	2,126	1,963	2,705	3,837	1,132	–43	2,581	2,624
Wholesale trade	935	1,216	281	–773	1,086	1,859	543	819	276	–778	1,283	2,061
Other	(D)	(D)	200	1,231	4,114	2,883	(D)	(D)	168	914	3,577	2,663
Of which:												
Netherlands	498	605	107	361	860	499	536	700	164	501	1,078	577
Petroleum	(*)	0	(*)	(D)	(D)	(D)	0	0	0	(D)	(D)	(D)
Manufacturing	401	496	94	49	221	172	431	589	158	208	359	151
Wholesale trade	(D)	(D)	(D)	4	26	22	(D)	(D)	(*)	16	25	8
Other	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	7	(D)	(D)	(D)
United Kingdom	593	978	384	311	1,559	1,248	588	927	339	162	1,361	1,199
Petroleum	(D)	(D)	0	(D)	112	(D)	(D)	(D)	0	–195	41	237
Manufacturing	527	731	205	356	464	108	550	707	157	76	214	138
Wholesale trade	(D)	32	(D)	12	50	38	–32	55	86	–9	17	26
Other	98	(D)	(D)	(D)	932	(D)	(D)	(D)	96	290	1,089	799
Japan	**2,869**	**3,200**	**331**	**–1,312**	**1,366**	**2,679**	**3,685**	**3,934**	**248**	**–1,111**	**1,472**	**2,584**
Petroleum	(D)	(D)	0	(D)	(D)	4	(D)	(D)	0	–3	1	4
Manufacturing	1,796	1,954	158	–95	359	454	2,314	(D)	(D)	–263	388	652
Wholesale trade	989	1,065	76	–665	272	937	(D)	1,437	(D)	–348	478	825
Other	(D)	(D)	97	(D)	(D)	1,284	–19	79	98	–497	605	1,102
Other	**–124**	**195**	**320**	**309**	**2,098**	**1,789**	**–185**	**186**	**371**	**976**	**3,059**	**2,084**
Petroleum	7	7	(*)	(D)	(D)	171	(D)	(D)	(*)	(D)	(D)	(D)
Manufacturing	–101	39	140	328	550	222	–90	(D)	(D)	514	750	236
Wholesale trade	–69	45	114	37	233	196	(D)	(D)	(D)	–45	181	225
Other	39	105	65	(D)	(D)	1,199	19	91	73	(D)	(D)	(D)

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals. In 2001, U.S. affiliates' payments for service charges were $14,055 million, payments of rentals for the use of tangible property were $885 million, and payments of film and television tape rentals were $4 million; US affiliates' receipts were $14,752 million, $249 million, and $5 million, respectively.

NOTE. In this table, unlike in the international transactions accounts, royalties and license fees and charges for other services are shown net of withholding taxes.

Table 9. Foreign Direct Investment in the United States: Position on a Historical-Cost Basis and Balance of Payments Flows, 1992–2001

[Millions of dollars]

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Direct investment position	**423,131**	**467,412**	**480,667**	**535,553**	**598,021**	**681,842**	**778,418**	**955,726**	**1,214,254**	**1,321,063**
Capital inflows (outflows (–))	**19,222**	**50,663**	**45,095**	**58,772**	**84,455**	**103,398**	**174,434**	**283,376**	**300,912**	**124,435**
Equity capital	31,635	29,674	37,210	47,890	63,734	59,498	147,091	221,562	245,943	107,720
Reinvested earnings	–12,212	–7,761	3,857	9,422	6,459	12,764	–1,769	–1,940	–315	–26,058
Intercompany debt	–202	28,750	4,027	1,461	14,262	31,136	29,112	63,754	55,285	42,772
Income	**1,401**	**7,071**	**20,880**	**30,931**	**30,407**	**39,945**	**32,402**	**46,385**	**52,465**	**15,965**
Royalties and license fees, net payments	**2,353**	**2,284**	**2,338**	**3,023**	**2,649**	**3,840**	**4,718**	**6,095**	**7,667**	**8,249**
U.S. affiliates' payments	3,049	2,998	3,312	4,411	4,393	5,146	6,572	7,711	9,786	10,502
U.S. affiliates' receipts	697	714	974	1,387	1,744	1,305	1,854	1,616	2,119	2,253
Charges for other services, net payments [1]	**–2,059**	**–956**	**–600**	**–677**	**–348**	**–1,207**	**–1,018**	**–276**	**–196**	**–61**
U.S. affiliates' payments	4,285	4,955	5,912	6,772	8,465	8,612	9,022	10,311	12,538	14,944
U.S. affiliates' receipts	6,344	5,911	6,513	7,450	8,813	9,820	10,040	10,587	12,734	15,005

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals.

NOTE. In this table, unlike in the international transaction accounts, income, royalties and license fees, and charges for other services are shown net of withholding taxes, and capital inflows, reinvested earnings, and income are shown without a current-cost adjustment.

Table 10.1. Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**955,726**	**51,231**	**385,253**	**18,864**	**97,009**	**19,778**	**92,038**	**157,564**	**100,251**	**24,199**	**61,756**	**65,453**	**83,760**	**40,209**	**64,335**	**79,281**
Canada	**90,559**	**2,399**	**38,419**	**999**	**2,238**	**4,582**	**15,574**	**15,026**	**8,497**	**1,041**	**2,978**	**8,996**	**8,481**	**6,364**	**4,536**	**8,848**
Europe	**639,923**	**46,689**	**285,987**	**15,169**	**87,248**	**11,395**	**55,924**	**116,251**	**41,379**	**19,852**	**44,619**	**34,291**	**65,687**	**14,654**	**44,265**	**42,500**
Austria	3,216	(D)	860	(D)	(D)	(D)	205	457	346	(D)	(D)	(D)	0	34	31	–8
Belgium	11,011	6	4,483	2	2,998	(D)	(D)	1,196	374	(D)	(D)	3,606	(*)	38	863	665
Denmark	5,215	–2	1,311	507	16	0	398	391	3,493	9	(D)	(D)	–4	(D)	26	271
Finland	4,816	(D)	2,019	(D)	(D)	(D)	288	1,030	(D)	(D)	(D)	(D)	(*)	12	11	(D)
France	89,945	(D)	57,542	2,750	19,459	1,064	21,301	12,969	2,773	353	3,328	11,963	4,938	(D)	3,105	4,935
Germany	112,126	160	56,498	92	18,606	2,075	6,325	29,400	11,068	1,905	13,940	5,468	10,018	4,391	4,200	4,478
Ireland	14,958	596	4,266	737	(D)	(D)	1,548	1,564	2,192	(D)	(D)	443	4,269	113	349	1,164
Italy	4,444	(D)	1,157	88	307	285	57	421	309	920	1,175	(D)	290	78	124	78
Liechtenstein	287	0	14	–1	(*)	(D)	13	(D)	89	0	0	(D)	0	68	(D)	28
Luxembourg	35,644	(D)	24,376	159	(D)	84	(D)	(D)	1,737	(D)	0	2,943	(D)	107	3,488	2,027
Netherlands	125,010	10,913	42,033	3,249	10,246	1,093	8,082	19,363	8,299	(D)	14,564	3,927	22,817	5,667	5,222	(D)
Norway	2,854	255	1,588	(D)	861	(D)	106	70	–332	0	(D)	(D)	1	32	169	1,038
Spain	2,749	–6	988	14	–17	(D)	6	(D)	151	40	1,303	(D)	158	(D)	(*)	96
Sweden	18,954	(D)	9,311	0	552	332	3,785	4,642	182	7	–21	(D)	(D)	959	(D)	375
Switzerland	52,973	736	25,615	1,503	13,830	794	2,409	7,079	2,536	423	(D)	2,775	13,844	428	3,020	(D)
United Kingdom	153,797	32,189	52,992	5,943	17,919	3,500	9,245	16,386	5,659	3,882	4,439	2,876	7,938	2,055	16,959	24,807
Other	1,927	8	933	(D)	–11	7	68	(D)	(D)	0	254	9	(D)	457	–16	7
Latin America and Other Western Hemisphere	**40,771**	**1,299**	**5,476**	**1,072**	**923**	**144**	**2,957**	**381**	**2,925**	**837**	**2,173**	**2,709**	**8,285**	**5,046**	**1,887**	**10,134**
South and Central America	8,340	–394	241	1,057	–346	–122	–262	–85	482	104	1,616	600	(D)	204	219	(D)
Brazil	735	(D)	–95	–7	–82	42	–120	73	48	2	413	(D)	(D)	–7	(*)	2
Mexico	1,999	–8	585	1,061	(D)	(D)	–48	–132	536	(D)	198	(D)	2	20	167	386
Panama	5,275	14	–72	1	(D)	(D)	(*)	–26	–6	2	49	223	(D)	195	(D)	(D)
Venezuela	–65	(D)	–21	(*)	–10	0	–19	7	3	0	302	–1	7	–16	1	(D)
Other	396	–11	–156	2	–80	4	–75	–7	–98	(D)	654	(D)	5	12	(D)	–84
Other Western Hemisphere	32,431	1,693	5,235	16	1,268	266	3,219	465	2,443	733	557	2,109	(D)	4,842	1,668	(D)
Bahamas	1,581	(D)	135	(D)	1	(D)	(*)	–2	273	(D)	(D)	(D)	0	386	245	–76
Bermuda	14,798	155	2,314	–72	(D)	25	(D)	136	(D)	214	21	42	1,643	617	321	(D)
Netherlands Antilles	3,153	160	1,089	(D)	895	(D)	(D)	200	(D)	(D)	98	22	–2	1,081	182	106
United Kingdom Islands, Caribbean	11,573	966	1,689	58	(D)	(D)	1,051	134	1,549	292	419	(D)	(D)	2,657	827	(D)
Other	1,327	(D)	8	18	–24	16	1	–3	(D)	–16	(D)	16	(D)	101	92	2
Africa	**1,361**	**18**	**233**	**(D)**	**(D)**	**(D)**	**–3**	**–19**	**410**	**19**	**60**	**64**	**–5**	**201**	**200**	**162**
South Africa	236	1	–36	(D)	–6	0	–3	(D)	(D)	0	0	(D)	–5	(*)	(D)	(D)
Other	1,125	17	268	1	(D)	(D)	(*)	(D)	(D)	19	60	(D)	0	201	(D)	(D)
Middle East	**4,362**	**846**	**805**	**(D)**	**(D)**	**(D)**	**493**	**82**	**126**	**28**	**1,091**	**280**	**0**	**866**	**155**	**165**
Israel	2,485	0	811	(D)	(D)	(D)	500	81	135	(D)	999	(D)	0	(D)	64	(D)
Kuwait	850	(D)	1	0	1	0	(*)	0	(*)	0	(D)	(D)	0	765	(D)	(*)
Lebanon	–1	0	(D)	0	0	0	(D)	(*)	0	0	0	0	0	(D)	0	(*)
Saudi Arabia	945	(D)	–2	0	(*)	0	–4	2	(D)	(D)	11	2	0	55	(D)	–9
United Arab Emirates	13	(D)	–3	0	–2	0	–1	0	0	(D)	(D)	1	0	10	0	2
Other	71	(D)	(D)	0	0	(D)	(D)	0	(D)	0	49	(D)	0	25	11	(D)
Asia and Pacific	**178,749**	**–20**	**54,333**	**1,616**	**6,078**	**3,703**	**17,092**	**25,843**	**46,915**	**2,421**	**10,834**	**19,113**	**1,313**	**13,077**	**13,291**	**17,472**
Australia	15,616	62	3,368	–124	322	259	1,847	1,065	29	12	(D)	1,982	(D)	881	5,413	2,210
Hong Kong	885	(D)	251	(D)	–2	(D)	(*)	–8	254	2	203	(D)	1	151	85	–79
Japan	153,815	130	48,755	1,470	5,014	3,173	14,625	24,475	43,551	2,172	7,384	17,146	1,099	10,248	7,507	15,823
Korea, Republic of	2,691	(D)	499	(D)	(D)	138	137	160	2,017	40	183	73	(D)	36	–5	7
Malaysia	71	(*)	19	–3	3	1	–2	20	8	129	(D)	(D)	0	(*)	108	–15
New Zealand	425	0	11	(*)	(D)	(D)	9	1	138	(D)	0	0	(D)	77	–1	179
Philippines	101	(*)	16	0	(*)	(*)	11	4	–25	0	108	5	1	7	(*)	–10
Singapore	1,365	–12	103	(D)	–64	(D)	101	37	175	(D)	142	7	(*)	(D)	35	–699
Taiwan	3,021	–4	1,169	(*)	802	(*)	311	55	607	21	881	66	8	47	149	76
Other	761	–19	142	(D)	–53	(D)	53	36	160	1	441	16	(D)	(D)	(*)	–20
Addenda:																
European Union (15)	582,006	45,699	257,885	13,537	72,570	10,125	53,332	108,321	38,849	19,429	40,933	31,377	51,807	13,937	41,087	41,002
OPEC	1,896	374	–23	(*)	–12	0	–23	12	1	23	470	(D)	7	853	(D)	88

Table 10.2. Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 2000

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**1,214,254**	**87,055**	**479,851**	**23,975**	**122,446**	**24,741**	**151,237**	**157,453**	**110,286**	**29,666**	**68,128**	**84,383**	**112,482**	**42,682**	**109,504**	**90,219**
Canada	**114,599**	**3,401**	**56,608**	**1,819**	**2,686**	**4,725**	**34,723**	**12,654**	**7,542**	**996**	**3,095**	**12,631**	**8,805**	**6,383**	**5,827**	**9,312**
Europe	**835,137**	**78,706**	**358,521**	**18,213**	**114,472**	**16,198**	**91,807**	**117,831**	**46,395**	**24,479**	**50,453**	**43,982**	**91,113**	**15,967**	**77,756**	**47,766**
Austria	3,174	0	933	0	–7	125	192	624	367	(D)	(D)	(D)	(D)	40	(D)	–19
Belgium	14,585	–166	6,304	5	(D)	(D)	201	861	1,305	(D)	(D)	3,688	–1	38	1,345	703
Denmark	4,428	(*)	4,220	492	25	0	521	3,182	–367	10	(D)	(D)	–4	(D)	23	435
Finland	9,107	(D)	6,069	(D)	(D)	603	429	4,625	2,426	(D)	(D)	–29	(*)	(D)	(D)	445
France	131,484	(D)	72,385	3,940	29,701	1,149	23,858	13,737	3,791	243	3,108	(D)	14,783	(D)	(D)	4,352
Germany	124,839	225	60,483	84	17,098	2,513	11,364	29,424	10,126	2,067	18,892	4,702	13,488	4,939	4,610	5,309
Ireland	23,528	(D)	4,489	413	63	356	898	2,760	5,473	(D)	(D)	(D)	(D)	(D)	589	5,279
Italy	5,994	(D)	1,245	124	219	219	326	356	222	1,414	1,170	(D)	(D)	80	13	(D)
Liechtenstein	202	0	–10	–1	(*)	(D)	2	(D)	110	0	0	(D)	0	67	(D)	28
Luxembourg	53,794	(D)	37,910	(D)	(D)	93	25,590	9,608	1,794	295	0	1,072	(D)	482	9,400	(D)
Netherlands	146,493	11,695	51,002	3,326	19,699	1,245	11,931	14,801	7,831	12,307	12,204	3,237	33,647	4,528	7,460	2,580
Norway	2,241	(D)	1,900	3	855	(D)	106	(D)	–456	(*)	(D)	(D)	(*)	31	175	(D)
Spain	5,459	(*)	1,161	(D)	–7	(D)	–2	560	133	(D)	1,318	3	280	50	(D)	92
Sweden	22,427	(D)	9,289	0	(D)	(D)	2,773	5,103	(D)	25	–135	(D)	(D)	(D)	7,672	397
Switzerland	69,240	1,297	33,241	2,293	19,357	716	3,257	7,617	2,557	577	(D)	(D)	13,013	471	3,669	(D)
United Kingdom	213,820	63,499	65,448	7,287	19,225	6,551	10,285	22,101	7,587	4,959	6,854	4,260	8,872	3,350	23,894	25,096
Other	4,322	713	2,455	57	–41	6	76	2,357	(D)	0	361	(D)	15	522	(D)	18
Latin America and Other Western Hemisphere	**54,463**	**2,363**	**5,735**	**1,000**	**–1,281**	**813**	**4,082**	**1,120**	**3,440**	**1,649**	**2,599**	**6,013**	**11,165**	**5,130**	**1,614**	**14,756**
South and Central America	13,682	465	–1,567	997	–2,613	552	–271	–232	492	(D)	2,027	4,547	(D)	171	295	780
Brazil	886	(D)	–249	–8	–97	–8	–165	28	55	3	425	(D)	(D)	13	–10	–6
Mexico	7,832	–10	1,261	1,004	(D)	(D)	35	–220	509	(D)	268	(D)	(*)	–8	270	636
Panama	3,726	–3	(D)	1	(D)	(D)	(*)	–33	–70	2	57	(D)	(D)	176	33	(D)
Venezuela	802	(D)	–20	(*)	–1	(*)	–26	6	3	(*)	582	–3	3	–21	–8	(D)
Other	435	–2	(D)	–1	(D)	4	–115	–12	–5	(D)	696	43	–1	11	9	–96
Other Western Hemisphere	40,782	1,897	7,302	3	1,332	262	4,353	1,352	2,948	(D)	572	1,466	(D)	4,960	1,319	13,976
Bahamas	1,268	(D)	293	11	1	(D)	154	(D)	291	(D)	(D)	(D)	0	218	6	–78
Bermuda	18,502	189	3,215	–65	(D)	22	(D)	(D)	(D)	195	(D)	(D)	3,660	388	410	10,431
Netherlands Antilles	3,940	(D)	695	(D)	(D)	(D)	(D)	117	484	(D)	161	22	–2	1,080	170	57
United Kingdom Islands, Caribbean	15,353	299	3,037	33	735	122	1,692	455	1,575	234	240	1,602	(D)	3,174	652	(D)
Other	1,718	96	61	(D)	–6	2	31	(D)	(D)	(D)	(D)	23	(D)	101	81	(D)
Africa	**2,756**	**(D)**	**226**	**(D)**	**261**	**(D)**	**–4**	**–14**	**368**	**(D)**	**(D)**	**(D)**	**–11**	**199**	**369**	**295**
South Africa	1,218	–1	–100	(D)	(D)	0	–1	–19	(D)	0	0	(D)	–11	(D)	331	–1
Other	1,538	(D)	325	61	(D)	(D)	–3	4	(D)	(D)	(D)	(D)	0	(D)	38	296
Middle East	**6,189**	**(D)**	**877**	**(D)**	**227**	**(D)**	**539**	**101**	**154**	**(D)**	**(D)**	**(D)**	**0**	**931**	**213**	**19**
Israel	2,690	0	882	(D)	227	(D)	546	99	155	5	1,107	(D)	0	(D)	117	79
Kuwait	908	–6	2	0	(*)	0	2	0	(*)	0	(D)	1	0	(D)	(D)	–2
Lebanon	1	0	(D)	0	0	0	(D)	(*)	0	0	0	0	0	(D)	0	(*)
Saudi Arabia	(D)	(D)	–4	0	(*)	0	–6	2	0	(D)	(D)	2	0	57	(D)	–15
United Arab Emirates	64	47	–4	0	–1	0	–3	0	(*)	(D)	(D)	1	0	10	0	–19
Other	(D)	–6	(D)	0	0	(D)	(D)	0	–1	0	49	(D)	0	31	11	–24
Asia and Pacific	**201,110**	**135**	**57,886**	**2,873**	**6,080**	**3,080**	**20,090**	**25,762**	**52,387**	**2,495**	**10,704**	**20,225**	**1,410**	**14,071**	**23,724**	**18,072**
Australia	20,701	65	5,371	(D)	184	275	(D)	1,963	79	10	(D)	1,904	(D)	(D)	7,623	2,863
Hong Kong	1,544	(D)	529	(D)	2	(D)	265	–5	395	2	207	8	–1	172	336	(D)
Japan	163,577	585	44,936	1,489	5,247	2,513	12,118	23,569	48,294	2,238	7,314	18,290	1,127	10,900	15,315	14,578
Korea, Republic of	3,287	(D)	1,018	(D)	48	169	693	(D)	2,307	41	245	(D)	17	40	–7	6
Malaysia	92	–5	30	–2	–1	1	14	19	13	(D)	(D)	(D)	0	(*)	134	–13
New Zealand	385	0	4	(*)	–4	(*)	1	7	228	(D)	0	0	0	(D)	–1	(D)
Philippines	50	(*)	24	0	2	1	19	2	8	0	(D)	6	0	7	(*)	(D)
Singapore	7,751	2	(D)	2	–112	(D)	(D)	46	138	36	169	7	1	(D)	84	(D)
Taiwan	3,131	–5	1,083	–1	783	(*)	248	52	713	21	878	124	(D)	49	242	(D)
Other	593	–43	(D)	(*)	–68	(D)	–10	(D)	212	1	400	16	(D)	36	–1	–69
Addenda:																
European Union (15)	760,017	76,334	321,737	15,864	94,299	14,666	88,404	108,504	43,305	23,902	45,763	33,801	78,084	15,154	74,765	47,171
OPEC	4,363	(D)	–23	(*)	–12	(*)	–34	23	3	(D)	754	2	5	909	80	58

Table 10.3. Foreign Direct Investment in the United States on a Historical-Cost Basis, 2001

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**1,321,063**	**95,922**	**508,535**	**23,847**	**127,139**	**25,683**	**166,198**	**165,668**	**112,997**	**35,811**	**78,094**	**85,990**	**120,400**	**44,163**	**125,660**	**113,491**
Canada	**108,600**	**3,654**	**39,935**	**1,986**	**3,175**	**3,622**	**16,563**	**14,588**	**7,484**	**679**	**6,022**	**17,422**	**8,902**	**6,257**	**5,940**	**12,305**
Europe	**946,758**	**79,982**	**396,630**	**17,576**	**119,161**	**19,132**	**116,917**	**123,845**	**49,039**	**30,528**	**56,568**	**43,077**	**96,353**	**16,089**	**91,487**	**87,005**
Austria	3,298	0	971	0	–8	148	212	619	415	(D)	(D)	(D)	–1	39	(D)	–19
Belgium	14,721	(D)	7,399	(D)	5,951	(D)	174	904	1,149	(D)	(D)	2,561	4	38	1,376	750
Denmark	2,091	(*)	2,506	448	28	–1	261	1,770	(D)	14	(D)	(D)	–4	(D)	(D)	392
Finland	8,762	(D)	6,077	2	(D)	(D)	414	4,950	(D)	(D)	(D)	–41	(*)	(D)	108	(D)
France	147,207	94	74,677	3,498	31,122	633	23,859	15,565	4,695	(D)	4,967	19,575	18,200	(D)	22,486	1,218
Germany	152,760	199	59,987	100	17,630	2,668	11,602	27,988	9,385	1,894	19,394	4,822	12,216	5,310	6,009	33,544
Ireland	28,196	(D)	3,789	474	(D)	(D)	879	(D)	5,795	(D)	(D)	(D)	4,646	287	1,460	(D)
Italy	5,916	(D)	900	113	251	189	61	286	370	1,627	1,061	(D)	(D)	88	79	152
Liechtenstein	193	0	–18	–1	(*)	(D)	5	(D)	109	0	0	3	0	66	4	28
Luxembourg	40,232	(D)	19,299	(D)	(D)	75	(D)	9,819	1,596	256	0	282	(D)	(D)	9,633	8,633
Netherlands	158,020	6,987	50,109	3,143	18,973	1,095	13,094	13,803	7,613	(D)	12,092	2,422	38,911	4,635	16,479	(D)
Norway	2,277	370	2,068	3	991	(D)	120	(D)	89	–3	(D)	(D)	(*)	(D)	–339	–22
Spain	5,092	0	1,256	(D)	–6	(D)	5	594	69	(D)	1,396	(D)	288	52	1,963	93
Sweden	23,299	(D)	9,265	0	(D)	(D)	3,076	5,032	4,400	22	–30	(D)	(D)	765	6,859	337
Switzerland	125,521	(D)	85,445	2,681	22,965	1,306	(D)	(D)	2,693	647	(D)	8,057	13,666	510	3,926	705
United Kingdom	217,746	(D)	67,152	6,803	17,624	9,958	9,057	23,710	(D)	4,426	10,484	3,695	4,970	2,965	21,295	29,396
Other	11,428	1,077	5,748	(D)	(D)	(D)	2,304	2,450	849	(D)	363	221	(D)	1,033	68	(D)
Latin America and Other Western Hemisphere	**58,881**	**9,385**	**4,889**	**1,139**	**–1,808**	**157**	**3,533**	**1,868**	**4,031**	**1,883**	**2,858**	**5,442**	**14,093**	**6,762**	**1,349**	**8,189**
South and Central America	17,040	(D)	–2,204	1,120	–2,959	26	–310	–81	757	847	2,126	3,935	(D)	113	484	471
Brazil	578	124	–150	–7	–104	–33	–77	71	103	(D)	447	(D)	(D)	(D)	–5	(D)
Mexico	7,418	–10	960	1,131	(D)	(D)	–29	–112	753	831	283	3,592	–9	–1	451	571
Panama	4,199	27	(D)	–4	(D)	(D)	–3	–31	(D)	3	(D)	(D)	(D)	161	33	169
Venezuela	4,722	(D)	–24	(*)	–8	0	–25	8	6	(*)	587	–3	3	(D)	–8	(D)
Other	123	(D)	(D)	–1	(D)	3	–177	–18	(D)	(D)	(D)	42	(*)	15	14	–444
Other Western Hemisphere	41,840	(D)	7,094	18	1,152	131	3,843	1,950	3,273	1,036	732	1,506	(D)	6,649	864	7,717
Bahamas	1,351	(D)	238	10	1	(D)	(D)	4	292	(D)	(D)	4	0	269	–26	–95
Bermuda	15,748	199	2,200	–38	(D)	(D)	(D)	100	308	487	(D)	(D)	4,963	(D)	505	7,084
Netherlands Antilles	3,923	(D)	609	(D)	(D)	–7	(D)	110	465	(D)	179	53	–2	746	145	56
United Kingdom Islands, Caribbean	18,244	3,173	3,995	(D)	710	(D)	1,545	1,735	1,854	291	254	1,646	(D)	5,348	75	(D)
Other	2,575	(D)	52	(D)	–3	(D)	(D)	1	354	(D)	(D)	(D)	(D)	(D)	166	(D)
Africa	**3,264**	**(D)**	**194**	**(D)**	**(D)**	**(D)**	**–7**	**–17**	**259**	**(D)**	**(D)**	**(D)**	**38**	**173**	**(D)**	**318**
South Africa	1,867	(*)	–105	–1	–82	0	–2	–20	(D)	0	0	(D)	(D)	(*)	(D)	–1
Other	1,397	(D)	299	(D)	(D)	(D)	–5	2	(D)	(D)	(D)	(D)	(D)	173	36	319
Middle East	**6,039**	**(D)**	**892**	**(D)**	**(D)**	**(D)**	**427**	**257**	**157**	**(D)**	**(D)**	**(D)**	**0**	**999**	**(D)**	**–64**
Israel	2,876	0	905	(D)	(D)	(D)	441	255	156	(D)	1,316	(D)	0	(D)	142	(D)
Kuwait	990	–4	2	0	(*)	0	2	0	(*)	0	(D)	1	0	(D)	(D)	–2
Lebanon	1	0	(D)	0	0	0	(D)	(*)	0	0	0	0	0	(D)	0	(*)
Saudi Arabia	(D)	(D)	–14	0	–1	0	–15	2	0	(D)	(D)	2	0	56	7	–20
United Arab Emirates	–23	(D)	–2	0	–1	(*)	–1	0	0	(D)	(D)	1	0	10	0	(D)
Other	(D)	(D)	(D)	0	0	(D)	(D)	0	1	0	49	(D)	0	31	11	–26
Asia and Pacific	**197,522**	**816**	**65,995**	**3,023**	**6,213**	**2,869**	**28,765**	**25,127**	**52,027**	**2,642**	**11,139**	**18,539**	**1,014**	**13,883**	**25,729**	**5,738**
Australia	23,488	(D)	4,883	(D)	263	258	(D)	1,620	104	4	(D)	(D)	–55	(D)	(D)	3,338
Hong Kong	1,552	–1	401	(D)	–40	(D)	173	4	431	(*)	249	(D)	–1	189	241	(D)
Japan	158,988	891	53,822	1,524	5,379	2,377	21,218	23,325	48,578	2,306	7,550	16,433	1,045	11,070	14,761	2,534
Korea, Republic of	3,121	(D)	983	(D)	50	144	710	(D)	1,836	41	272	(D)	17	43	–13	18
Malaysia	21	–4	13	–2	–4	(*)	–1	20	17	(D)	(D)	(D)	0	1	(D)	–26
New Zealand	465	0	38	(D)	1	(*)	2	(D)	326	(D)	0	6	0	(D)	–1	–14
Philippines	2	–1	–11	0	1	(*)	–13	(*)	–2	0	18	8	0	7	(*)	–18
Singapore	6,502	39	4,858	(D)	–112	(D)	(D)	21	131	117	183	6	–1	1,116	83	–32
Taiwan	2,551	(*)	963	–1	732	1	177	54	335	(D)	936	(D)	8	48	166	(D)
Other	831	–36	45	8	–57	74	6	14	271	1	438	16	1	48	118	–69
Addenda:																
European Union (15)	808,301	72,898	304,265	14,846	94,464	16,807	70,060	108,088	45,301	29,844	51,696	34,749	81,021	14,771	87,826	85,930
OPEC	7,968	(D)	–33	(*)	–13	(*)	–40	19	9	(D)	787	2	5	945	77	53

Table 11.1. Foreign Direct Investment in the United States: Capital Inflows, 1999

[Millions of dollars; outflows (–)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**283,376**	**4,778**	**69,851**	**–1,460**	**7,562**	**1,839**	**39,483**	**22,428**	**16,195**	**4,156**	**19,326**	**17,964**	**23,026**	**2,492**	**21,675**	**103,913**
Canada	**26,367**	**–66**	**18,435**	**–183**	**383**	**851**	**12,825**	**4,558**	**–147**	**121**	**264**	**2,472**	**2,607**	**889**	**139**	**1,653**
Europe	**223,406**	**5,294**	**47,733**	**–1,331**	**6,727**	**–667**	**26,232**	**16,771**	**8,033**	**4,111**	**19,624**	**15,530**	**13,410**	**2,881**	**20,751**	**86,040**
Austria	429	0	394	0	(D)	(D)	–4	308	–112	(D)	(D)	(D)	0	26	–13	–7
Belgium	1,371	(D)	142	–1	–40	7	–43	219	11	(D)	(D)	385	–1	(*)	480	94
Denmark	1,314	–2	413	204	–10	–2	24	196	1,158	1	(D)	(D)	(*)	–3	–173	–65
Finland	1,314	(D)	198	–101	(D)	(D)	214	76	(D)	(D)	–3	(D)	(D)	1	(*)	(D)
France	29,834	(D)	19,874	199	6,412	–1,517	12,447	2,332	–670	135	–55	5,225	988	(D)	1,776	2,460
Germany	23,478	23	5,178	–8	2,292	–890	674	3,111	2,125	–145	9,387	4,685	–596	1,605	–1,414	2,631
Ireland	287	–86	804	–184	(D)	(D)	395	270	–309	(D)	(D)	–363	–58	47	116	–100
Italy	862	(D)	293	85	179	–17	2	44	–13	329	122	–1	(D)	(*)	(D)	–26
Liechtenstein	1	0	(D)	(*)	(*)	(D)	9	(*)	19	0	0	(D)	0	–4	(*)	(*)
Luxembourg	6,887	(D)	(D)	(D)	(D)	–262	106	(D)	401	(D)	0	1,782	(D)	(D)	1,386	(D)
Netherlands	41,689	260	5,724	–382	–59	56	2,068	4,041	6,863	(D)	7,707	1,361	12,431	446	3,929	(D)
Norway	–533	(D)	–46	(D)	12	–111	2	(D)	–417	0	5	(D)	–1	–2	–131	–30
Spain	309	–5	287	–4	–27	(D)	1	(D)	–23	–3	90	(D)	7	(D)	–12	–42
Sweden	3,892	(D)	163	0	–195	–109	131	336	–704	(D)	(D)	1	(D)	68	(D)	26
Switzerland	2,503	370	–65	–617	–1,238	297	509	983	236	147	(D)	520	–746	(*)	1,101	(D)
United Kingdom	108,566	4,301	12,554	–180	–1,715	1,696	9,651	3,102	–1,659	–236	849	1,970	1,139	661	9,564	79,422
Other	1,202	–2	780	(D)	–5	4	45	(D)	(D)	(D)	245	1	(D)	31	(D)	(*)
Latin America and Other Western Hemisphere	**16,929**	**165**	**1,374**	**–79**	**–47**	**1,168**	**519**	**–186**	**834**	**–60**	**–1,166**	**377**	**6,923**	**161**	**161**	**8,160**
South and Central America	1,422	301	796	–15	–181	1,211	–7	–211	334	93	–979	262	680	–54	135	–147
Brazil	116	–73	101	4	(D)	(D)	4	50	70	1	–256	(D)	(*)	(D)	4	(D)
Mexico	1,273	7	819	–25	(D)	(D)	7	–278	167	(D)	94	(D)	(*)	(*)	50	74
Panama	–226	(D)	–68	1	(D)	(D)	10	17	152	–1	(D)	–5	679	–31	(D)	(D)
Venezuela	416	(D)	–19	(*)	–15	(*)	–6	2	5	0	30	(*)	1	(D)	(D)	(D)
Other	–158	–2	–37	5	–20	(*)	–22	–1	–59	(D)	(D)	(D)	(*)	–1	12	–93
Other Western Hemisphere	15,507	–136	578	–64	135	–43	526	25	500	–153	–187	115	6,243	215	25	8,307
Bahamas	–191	(D)	–10	(D)	0	(D)	0	–7	13	(*)	(D)	–137	0	4	–39	–46
Bermuda	10,338	–24	827	–70	(D)	–1	(D)	89	(D)	–60	(*)	9	1,210	22	14	(D)
Netherlands Antilles	–89	(D)	–8	(D)	–22	(D)	(D)	14	416	(D)	(D)	(*)	(*)	120	–12	–11
United Kingdom Islands, Caribbean	4,137	303	–249	–13	(D)	(D)	–401	–68	108	17	–153	48	(D)	72	20	(D)
Other	1,312	7	18	21	–13	12	1	–3	(D)	(D)	(D)	195	(D)	–3	42	2
Africa	**423**	**18**	**–21**	**–1**	**(D)**	**(D)**	**11**	**–16**	**332**	**5**	**(*)**	**–27**	**–20**	**(*)**	**117**	**18**
South Africa	113	–1	–11	(D)	–3	–2	11	(D)	(D)	0	0	(D)	–20	(D)	(D)	(D)
Other	311	20	–9	(D)	(D)	(D)	(*)	(D)	(D)	5	(*)	(D)	0	(D)	(D)	(D)
Middle East	**376**	**–8**	**75**	**(*)**	**(D)**	**(D)**	**40**	**–2**	**–19**	**(*)**	**65**	**101**	**0**	**57**	**18**	**86**
Israel	367	3	56	(*)	38	0	20	–2	–8	(*)	90	(D)	0	1	7	(D)
Kuwait	(D)	(*)	(*)	0	(*)	0	(*)	0	(*)	0	(D)	(D)	0	40	(D)	–1
Lebanon	(*)	0	(D)	0	(D)	0	(D)	(*)	0	0	0	0	0	(D)	0	(*)
Saudi Arabia	(D)	(D)	2	0	(*)	0	2	0	(D)	0	(D)	(*)	0	(D)	(D)	–6
United Arab Emirates	–28	(D)	–1	0	(*)	(*)	(*)	0	0	0	(*)	(*)	0	(*)	0	(D)
Other	12	(D)	(D)	0	(D)	(D)	(D)	0	(D)	0	–3	–2	0	–1	(*)	–9
Asia and Pacific	**15,876**	**–624**	**2,254**	**133**	**446**	**517**	**–144**	**1,303**	**7,162**	**–20**	**538**	**–491**	**106**	**–1,495**	**488**	**7,957**
Australia	4,193	–3	1,020	–77	16	–20	1,061	40	–7	–1	(D)	(D)	10	–24	(D)	1,519
Hong Kong	–256	(*)	50	(D)	7	(D)	–26	–2	–163	(*)	–28	11	(*)	–19	–11	–95
Japan	11,555	–582	1,354	144	451	505	–942	1,196	6,603	13	–776	–569	95	–1,450	23	6,845
Korea, Republic of	960	(D)	87	(D)	(D)	36	–14	(D)	806	(D)	109	(D)	(D)	–4	–9	–17
Malaysia	–76	(D)	–32	–1	2	0	–37	4	–17	–9	1	(D)	0	0	(*)	–8
New Zealand	135	0	–3	–4	(D)	(D)	4	(D)	–36	(*)	(D)	0	(D)	12	(*)	162
Philippines	13	(*)	3	0	–1	(*)	(*)	4	–16	(*)	30	(*)	(*)	(*)	–2	–3
Singapore	–560	–1	–55	(*)	–25	6	–24	–12	–101	(D)	–4	(*)	(*)	(D)	20	–395
Taiwan	–217	–2	–219	(*)	–13	(*)	–188	–18	15	(D)	7	4	1	–1	17	(D)
Other	129	5	48	–1	5	–10	23	32	78	(*)	–77	(*)	(D)	(D)	(D)	(D)
Addenda:																
European Union (15)	220,276	4,851	47,072	–760	7,958	–843	25,671	15,046	8,076	3,964	18,616	15,007	14,122	2,877	19,788	85,903
OPEC	315	339	–8	(*)	–15	(*)	–4	12	2	(*)	–95	1	1	48	(D)	(D)

NOTE. In this table, unlike in the international transactions accounts, capital inflows are shown without a current-cost adjustment.

Table 11.2. Foreign Direct Investment in the United States: Capital Inflows, 2000

[Millions of dollars; outflows (–)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**300,912**	**44,869**	**100,693**	**5,293**	**26,196**	**9,057**	**40,040**	**20,107**	**11,320**	**5,243**	**9,672**	**19,957**	**34,562**	**998**	**60,539**	**13,058**
Canada	**26,036**	**1,498**	**18,513**	**663**	**346**	**3,440**	**17,373**	**–3,308**	**–630**	**–672**	**–112**	**1,988**	**–35**	**85**	**1,635**	**3,765**
Europe	**238,740**	**40,657**	**76,505**	**3,457**	**27,887**	**5,891**	**20,231**	**19,039**	**6,739**	**4,558**	**9,599**	**13,590**	**33,012**	**749**	**51,115**	**2,217**
Austria	–34	(D)	62	(D)	(D)	(D)	–15	160	30	(D)	(D)	(D)	(D)	(*)	(D)	–12
Belgium	3,648	–182	1,857	3	(D)	11	(D)	–349	1,197	(D)	(D)	88	–1	(*)	482	55
Denmark	–509	3	2,671	–16	9	0	125	2,551	–3,142	1	(D)	(D)	–1	–2	–3	–23
Finland	4,643	(D)	4,354	2	(D)	(D)	99	4,016	(D)	(D)	4	(D)	(*)	(D)	(D)	(D)
France	49,436	65	16,467	2,402	9,579	1,865	1,499	1,121	952	–70	–518	(D)	13,516	–8	(D)	–1,709
Germany	14,290	27	2,819	–8	–1,555	432	4,822	–873	–1,222	168	5,806	–259	3,854	532	1,663	903
Ireland	4,900	(D)	1,547	–324	(D)	(D)	–108	1,431	2,277	(D)	264	(D)	(D)	(D)	237	520
Italy	1,638	70	244	36	–88	–66	338	26	–77	494	–12	(D)	(D)	1	–111	(D)
Liechtenstein	–50	0	–25	(*)	(*)	(D)	–11	(D)	19	0	0	–44	0	–1	(*)	(*)
Luxembourg	25,230	(D)	14,624	(D)	270	9	(D)	(D)	56	(D)	0	–2	(D)	59	7,059	(D)
Netherlands	32,599	903	8,640	353	10,401	186	3,068	–5,369	2,609	(D)	1,225	–10	12,894	–546	3,596	(D)
Norway	–966	(D)	26	(D)	–129	(D)	(*)	(D)	–149	(*)	(*)	–6	–1	–1	6	(D)
Spain	6,189	5	301	(D)	11	(D)	12	(D)	–30	(D)	33	(D)	99	(D)	(D)	–4
Sweden	3,999	(D)	904	0	(D)	(D)	–250	466	(D)	18	–115	–1	(D)	(D)	(D)	23
Switzerland	16,697	713	4,644	–251	3,477	11	754	653	43	154	(D)	(D)	1,244	55	815	25
United Kingdom	75,654	39,578	16,570	1,472	3,339	2,170	3,937	5,653	1,634	1,212	1,902	1,670	588	694	13,923	–2,117
Other	1,378	704	798	(D)	–30	–1	19	(D)	(D)	0	71	(D)	(D)	24	(D)	11
Latin America and Other Western Hemisphere	**12,253**	**1,133**	**341**	**–83**	**–2,263**	**99**	**1,412**	**1,177**	**184**	**1,306**	**215**	**3,211**	**1,564**	**–81**	**–422**	**4,803**
South and Central America	4,626	858	–2,348	–64	–2,267	113	–12	–119	–64	(D)	183	3,977	834	–47	76	(D)
Brazil	151	(D)	–140	(*)	–15	–25	–53	–47	–6	1	10	(D)	(*)	20	–10	–8
Mexico	5,266	–3	129	–59	(D)	(D)	88	–58	–80	(D)	58	(D)	–2	–48	104	286
Panama	–1,477	–19	(D)	–2	(D)	(D)	(*)	–7	–67	(*)	8	(D)	846	–19	(D)	–6
Venezuela	657	(D)	–1	0	9	(*)	–9	–1	2	(*)	70	–1	–4	–4	–9	(D)
Other	29	9	(D)	–3	(D)	–1	–38	–5	87	1	36	(D)	–6	3	(D)	–13
Other Western Hemisphere	7,627	275	2,690	–20	4	–14	1,424	1,295	248	(D)	32	–767	730	–34	–498	(D)
Bahamas	–53	(D)	159	(D)	(*)	–1	161	(D)	18	(D)	(D)	–5	0	–151	3	–10
Bermuda	2,523	33	1,008	–21	(D)	–2	185	(D)	7	–19	(D)	(D)	754	–250	63	(D)
Netherlands Antilles	926	(D)	33	(*)	(D)	(D)	(*)	11	(D)	(D)	31	(*)	(*)	56	–9	–64
United Kingdom Islands, Caribbean	3,865	–552	1,438	–5	(D)	(D)	1,047	386	4	421	26	(D)	(D)	312	–549	2,957
Other	366	(D)	53	(D)	17	–14	31	(D)	(D)	(D)	2	7	(D)	–1	–5	(D)
Africa	**652**	**(D)**	**–64**	**3**	**(D)**	**(D)**	**2**	**(*)**	**–81**	**(D)**	**(D)**	**(D)**	**–12**	**–2**	**169**	**78**
South Africa	388	–2	–64	(*)	(D)	0	6	(D)	(D)	0	0	(D)	–12	(D)	(D)	(D)
Other	264	(D)	(*)	3	(D)	(D)	–3	(D)	(D)	(D)	(D)	310	0	(D)	(D)	(D)
Middle East	**2,142**	**(D)**	**415**	**2**	**(D)**	**(D)**	**404**	**3**	**29**	**(D)**	**(D)**	**(D)**	**0**	**40**	**136**	**–146**
Israel	524	0	414	2	(D)	(D)	405	3	20	(D)	80	1	0	(D)	121	(D)
Kuwait	47	(D)	2	0	(*)	0	2	0	(*)	0	2	(D)	0	(D)	(D)	–1
Lebanon	2	0	2	0	0	0	2	(*)	0	0	0	0	0	(*)	0	(*)
Saudi Arabia	(D)	(D)	–2	0	(*)	0	–2	0	(D)	(D)	(D)	(*)	0	2	(D)	–6
United Arab Emirates	51	(D)	–1	0	1	0	–2	0	(*)	0	(D)	(*)	0	(*)	0	–21
Other	(D)	(D)	(*)	0	0	(*)	0	0	(D)	0	–1	–1	0	6	(*)	(D)
Asia and Pacific	**21,088**	**–6**	**4,983**	**1,252**	**261**	**–343**	**617**	**3,196**	**5,079**	**51**	**–120**	**613**	**33**	**207**	**7,907**	**2,341**
Australia	5,963	5	1,980	(D)	–138	17	(D)	890	50	–2	–12	76	(D)	(D)	3,067	581
Hong Kong	661	(D)	278	7	3	(*)	267	1	133	1	5	(D)	–1	29	251	(D)
Japan	7,773	293	–2,395	36	491	–384	–4,898	2,360	4,410	46	–81	565	13	–82	4,453	551
Korea, Republic of	614	(D)	521	(D)	(D)	32	558	(D)	303	1	65	(D)	(D)	4	–2	–1
Malaysia	18	–4	10	1	–5	(*)	15	–1	5	(D)	(D)	(D)	0	0	25	2
New Zealand	–13	0	–4	(*)	(D)	(D)	3	–1	86	(*)	0	0	(D)	(D)	(*)	(D)
Philippines	–46	0	9	0	1	(*)	8	–1	33	0	(D)	1	–1	(*)	1	(D)
Singapore	6,207	11	(D)	(D)	–47	(D)	(D)	4	–34	(D)	22	(*)	1	(D)	21	(D)
Taiwan	61	–1	–86	–1	–19	1	–63	–4	46	(*)	9	–16	(D)	2	92	(D)
Other	–151	–24	(D)	(D)	–15	–10	–76	(D)	49	(*)	–45	(*)	1	(D)	–1	–49
Addenda:																
European Union (15)	221,705	39,960	71,095	3,944	24,566	5,540	19,506	17,539	6,189	4,403	8,485	5,664	31,789	681	51,135	2,304
OPEC	2,237	(D)	–19	(*)	(*)	(*)	–13	–6	4	(D)	73	(D)	–2	31	(D)	–30

NOTE. In this table, unlike in the international transactions accounts, capital inflows are shown without a current-cost adjustment.

Table 11.3. Foreign Direct Investment in the United States: Capital Inflows, 2001

[Millions of dollars; outflows (–)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**124,435**	**10,308**	**29,246**	**–233**	**3,062**	**–965**	**14,695**	**12,687**	**1,855**	**7,245**	**8,427**	**6,414**	**8,496**	**1,873**	**14,718**	**35,853**
Canada	**4,627**	**241**	**–6,523**	**169**	**489**	**–2,077**	**–7,178**	**2,074**	**139**	**–294**	**2,623**	**5,240**	**171**	**–204**	**302**	**2,932**
Europe	**118,059**	**6,385**	**40,557**	**–665**	**3,056**	**1,869**	**24,258**	**12,039**	**2,159**	**7,386**	**5,285**	**–379**	**9,089**	**762**	**11,758**	**35,057**
Austria	118	0	36	0	(*)	21	20	–5	48	(D)	(D)	(D)	(D)	–1	6	(*)
Belgium	–287	(D)	929	(D)	(D)	(D)	–28	42	–171	(D)	(D)	–1,121	5	(*)	31	66
Denmark	–739	(*)	–110	–8	3	–1	–192	88	(D)	4	–9	(D)	(*)	–2	(D)	–45
Finland	–349	(*)	–5	(D)	1	(D)	–25	320	(D)	(D)	(D)	–2	(*)	(*)	(D)	(D)
France	14,676	(D)	–531	–500	44	9	159	–244	931	(D)	2,731	(D)	3,219	6	(D)	–1,506
Germany	28,015	24	3,119	8	1,082	153	231	1,645	–1,355	–165	–411	343	–606	346	1,577	25,142
Ireland	925	–8	446	61	(D)	(D)	–19	(D)	396	(D)	255	(D)	(D)	(D)	–638	(D)
Italy	–117	4	–312	–11	26	–31	–265	–31	80	278	–47	(D)	(D)	8	–47	(D)
Liechtenstein	–9	0	–8	(*)	(*)	(D)	3	(D)	(*)	0	0	(D)	0	(*)	(D)	(*)
Luxembourg	–13,801	(D)	–20,248	–3	(D)	–18	(D)	–290	–178	–63	0	–31	(D)	(D)	–427	(D)
Netherlands	15,171	–980	2,968	–142	–775	51	1,325	2,508	534	(D)	–57	–1,722	5,158	82	5,177	(D)
Norway	17	(D)	173	(*)	141	(D)	13	(D)	–9	–3	1	(D)	(*)	(D)	41	(D)
Spain	–220	(*)	82	(D)	1	(D)	7	34	–52	1	40	(D)	–9	2	(D)	1
Sweden	1,380	(D)	320	0	(D)	(D)	481	95	(D)	–3	104	3	(D)	(D)	–698	21
Switzerland	51,959	(D)	48,236	363	–531	542	(D)	(D)	59	68	(D)	(D)	527	41	344	(D)
United Kingdom	14,226	(D)	2,166	–485	1,949	1,666	–1,422	458	(D)	116	2,850	–134	–632	374	2,653	3,320
Other	7,093	365	3,297	(D)	(D)	(D)	2,229	94	(D)	(D)	–1	(D)	(D)	507	(D)	(D)
Latin America and Other Western Hemisphere	**954**	**3,374**	**–2,317**	**168**	**–512**	**–516**	**–466**	**–990**	**520**	**38**	**262**	**–133**	**–627**	**1,552**	**258**	**–1,972**
South and Central America	–187	(D)	–563	152	–348	–512	–9	154	260	(D)	131	–264	770	–57	192	–402
Brazil	–317	(D)	96	1	–7	–25	84	44	49	(D)	33	(D)	1	(D)	6	(D)
Mexico	–84	(*)	–222	156	(D)	(D)	–41	112	238	(D)	8	(D)	–9	7	181	–158
Panama	449	30	–345	–5	(D)	(D)	–2	2	(D)	(*)	(D)	(D)	777	–15	(*)	(D)
Venezuela	290	263	–6	0	–7	0	(*)	2	4	0	34	(*)	(*)	(D)	(*)	(D)
Other	–524	(D)	–88	(*)	–31	–2	–50	–5	(D)	(*)	(D)	(*)	1	4	4	–360
Other Western Hemisphere	1,141	(D)	–1,754	16	–164	–4	–457	–1,145	260	(D)	131	132	–1,398	1,609	66	–1,570
Bahamas	170	124	–55	(*)	(*)	–1	(D)	(D)	1	(D)	(D)	(D)	0	51	–33	–16
Bermuda	–3,223	11	–1,027	12	(D)	(D)	–292	(D)	(D)	127	(*)	(D)	–1,530	(D)	566	–1,259
Netherlands Antilles	2	(D)	–85	(*)	(D)	(D)	–1	–3	–19	(D)	25	(*)	(*)	–294	–24	–2
United Kingdom Islands, Caribbean	3,966	3,094	–577	(D)	–9	(D)	–95	–466	208	18	5	46	(D)	2,078	–528	(D)
Other	227	(D)	–9	(D)	3	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	85	(D)
Africa	**407**	**13**	**–90**	**–2**	**(D)**	**(D)**	**–2**	**–3**	**–112**	**(D)**	**11**	**(D)**	**50**	**–62**	**(D)**	**23**
South Africa	643	1	–5	(D)	(D)	0	–1	–1	(D)	0	0	12	(D)	(D)	(D)	1
Other	–236	13	–85	(D)	(D)	(D)	–2	–2	(D)	(D)	11	(D)	(D)	(D)	–2	23
Middle East	**–159**	**–379**	**18**	**–2**	**(D)**	**(D)**	**–109**	**156**	**3**	**(D)**	**194**	**(D)**	**0**	**66**	**(D)**	**–82**
Israel	180	0	27	–2	(D)	(D)	–101	156	1	(D)	185	(D)	0	(D)	27	(D)
Kuwait	81	1	(*)	0	(*)	0	(*)	0	(*)	0	3	(*)	0	(D)	(D)	–1
Lebanon	(*)	0	0	0	0	0	0	0	0	0	0	0	0	(*)	0	(*)
Saudi Arabia	–325	(D)	–10	0	–1	0	–9	0	0	0	3	(*)	0	–2	(D)	–5
United Arab Emirates	–87	(D)	2	0	1	(*)	1	0	(*)	0	4	(*)	0	(*)	0	(D)
Other	–8	(D)	(*)	0	0	(*)	(*)	0	2	0	–1	(D)	0	–1	(*)	–2
Asia and Pacific	**547**	**674**	**–2,400**	**98**	**119**	**–220**	**–1,807**	**–589**	**–854**	**84**	**51**	**1,698**	**–187**	**–240**	**1,826**	**–105**
Australia	3,649	(D)	–477	21	79	–3	–239	–335	24	–6	34	(D)	(D)	(D)	(D)	439
Hong Kong	8	(D)	–128	(D)	–41	(D)	–92	9	34	–2	44	(D)	(*)	17	–95	102
Japan	–1,550	307	–1,716	31	132	–159	–1,512	–207	–276	76	–139	730	–66	116	–704	121
Korea, Republic of	–186	(D)	–30	(D)	2	–25	22	(D)	–481	1	12	(D)	(*)	2	–6	12
Malaysia	–63	(*)	–24	(*)	–3	–1	–22	1	3	(D)	(D)	–5	0	1	(D)	–5
New Zealand	120	0	33	(D)	5	0	(*)	(D)	98	(*)	0	6	0	(D)	(*)	(D)
Philippines	–48	–1	–35	0	(*)	(*)	–33	–1	–9	0	(D)	2	0	(*)	1	(D)
Singapore	–1,173	37	(D)	(D)	–14	(D)	59	–25	–7	72	19	(*)	–2	(D)	8	(D)
Taiwan	–443	4	–60	–1	–51	(*)	–11	3	–300	(D)	53	(D)	(D)	–1	–11	–5
Other	232	7	(D)	9	11	(D)	21	(D)	59	1	28	(*)	(D)	12	118	–6
Addenda:																
European Union (15)	59,068	1,694	–11,065	–1,022	2,667	1,121	–19,127	5,295	2,070	7,280	5,035	1,813	6,911	258	10,447	34,623
OPEC	–26	–110	–13	(*)	–1	(*)	–8	–4	6	(*)	61	(*)	(*)	35	–4	–3

NOTE. In this table, unlike in the international transactions accounts, capital inflows are shown without a current-cost adjustment.

Table 12.1. Foreign Direct Investment in the United States: Equity Capital Inflows, 1999

[Millions of dollars; outflows (–)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**221,562**	**219**	**44,536**	**43**	**8,911**	**1,485**	**29,907**	**4,189**	**4,089**	**1,180**	**20,533**	**12,535**	**22,147**	**2,641**	**13,367**	**100,317**
Canada	**24,121**	**–99**	**14,397**	**(D)**	**(D)**	**195**	**12,706**	**1,308**	**(D)**	**(D)**	**(D)**	**(D)**	**2,716**	**855**	**375**	**3,020**
Europe	**170,434**	**376**	**28,398**	**–98**	**8,256**	**–297**	**15,923**	**4,613**	**1,719**	**1,157**	**20,109**	**10,323**	**13,998**	**2,064**	**11,913**	**80,376**
Austria	(D)	0	(D)	0	(D)	3	0	(D)	0	0	1	0	0	9	2	0
Belgium	1,013	0	(D)	0	(D)	0	3	335	(D)	0	(D)	317	0	0	(D)	68
Denmark	506	0	(D)	0	0	0	0	(D)	(D)	0	(D)	(D)	0	0	–52	(D)
Finland	(D)	(D)	245	0	0	0	245	0	7	0	0	3	0	0	0	(D)
France	17,173	0	12,818	7	6,718	(D)	6,601	(D)	(D)	(D)	539	1,685	574	–1	830	(D)
Germany	21,896	0	2,883	(D)	999	(D)	949	848	2	(D)	10,034	(D)	666	1,176	6	3,045
Ireland	378	–51	(D)	0	0	70	0	(D)	–431	0	12	–149	(D)	–23	4	0
Italy	577	0	366	(D)	215	0	0	(D)	9	(D)	(D)	0	(D)	0	(D)	0
Liechtenstein	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Luxembourg	–94	0	(D)	(D)	0	–151	(*)	(D)	(D)	0	0	(D)	0	0	(D)	–1
Netherlands	25,192	83	728	(D)	–114	–1	653	(D)	940	1,019	7,271	(D)	(D)	231	(D)	–386
Norway	–116	(D)	(D)	0	0	0	0	(D)	0	0	0	0	0	0	–140	(D)
Spain	405	0	(D)	0	0	(D)	0	(D)	(D)	0	13	(D)	0	0	0	0
Sweden	–315	0	(D)	0	–29	(D)	(D)	–309	72	0	(D)	0	(D)	(D)	(D)	0
Switzerland	2,059	0	548	11	516	(D)	(D)	22	(D)	(D)	(D)	821	–645	41	78	(D)
United Kingdom	100,991	(D)	12,627	226	218	593	7,691	3,900	248	(D)	822	1,731	791	(D)	7,045	76,825
Other	(D)	0	(D)	1	0	0	0	(D)	1	0	(D)	0	0	10	0	0
Latin America and Other Western Hemisphere	**15,921**	**(D)**	**2,460**	**(D)**	**(D)**	**(D)**	**(D)**	**20**	**25**	**(D)**	**–1,267**	**(D)**	**5,390**	**54**	**(D)**	**(D)**
South and Central America	463	0	1,089	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)	36	–15	(D)	(D)
Brazil	282	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0	0	10
Mexico	1,192	0	1,091	(D)	(D)	(D)	0	(D)	6	(D)	(D)	–8	0	0	–76	(D)
Panama	–994	0	–2	0	0	–2	0	0	–3	0	(D)	(D)	36	–15	0	(D)
Venezuela	4	0	0	0	0	0	0	0	0	0	4	0	0	0	0	0
Other	–22	0	0	0	0	0	0	0	(D)	0	–30	0	0	0	(D)	0
Other Western Hemisphere	15,459	(D)	1,370	(D)	285	(D)	(D)	(D)	(D)	(D)	(D)	–103	5,354	69	(D)	(D)
Bahamas	(D)	0	0	0	0	0	0	0	0	0	(D)	–37	0	0	8	3
Bermuda	(D)	0	763	–2	0	0	765	0	0	–17	0	(D)	918	0	(D)	(D)
Netherlands Antilles	–376	–264	0	0	0	0	0	0	0	(D)	(D)	0	0	–39	0	0
United Kingdom Islands, Caribbean	4,534	(D)	(D)	4	285	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)	107	(D)	(D)
Other	1,004	0	(D)	(D)	0	0	0	0	0	0	0	0	(D)	(*)	0	0
Africa	**164**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(D)**	**0**	**0**	**0**	**0**	**1**	**(D)**	**8**
South Africa	154	0	0	0	0	0	0	0	(D)	0	0	0	0	0	(D)	0
Other	9	0	0	0	0	0	0	0	0	0	0	0	0	1	0	8
Middle East	**117**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(D)**	**(D)**	**0**	**20**	**0**	**0**
Israel	125	0	0	0	0	0	0	0	0	0	(D)	(D)	0	2	0	0
Kuwait	–26	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0	0	0
Lebanon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	18	0	0	0	0	0	0	0	0	0	0	0	0	18	0	0
United Arab Emirates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	**10,806**	**(D)**	**–719**	**66**	**173**	**(D)**	**(D)**	**–1,752**	**2,021**	**(D)**	**1,295**	**–169**	**43**	**–353**	**751**	**(D)**
Australia	3,217	(D)	0	0	0	0	0	0	(D)	0	1,307	4	0	(D)	316	1,484
Hong Kong	(D)	0	0	0	0	0	0	0	–67	0	0	(D)	0	(D)	(*)	0
Japan	7,076	(*)	–890	66	173	372	(D)	(D)	1,964	(D)	–77	–220	43	–376	354	(D)
Korea, Republic of	313	0	105	0	0	(D)	0	(D)	(D)	0	120	(D)	0	0	0	0
Malaysia	–6	0	–9	0	0	0	–9	0	0	0	2	0	0	0	0	0
New Zealand	163	0	0	0	0	0	0	0	0	0	0	0	0	0	0	163
Philippines	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore	–8	0	–8	0	0	0	0	–8	0	0	0	0	0	0	0	0
Taiwan	60	0	4	0	0	0	4	0	14	3	18	(D)	0	(D)	(D)	(D)
Other	(D)	0	80	0	0	0	0	80	0	0	–76	0	0	0	(D)	(D)
Addenda:																
European Union (15)	168,333	376	27,831	–110	7,740	–264	15,892	4,573	1,635	968	19,045	9,502	14,644	2,023	11,975	80,335
OPEC	–74	0	(D)	0	0	0	0	(D)	0	0	(D)	0	0	18	0	0

Table 12.2. Foreign Direct Investment in the United States: Equity Capital Inflows, 2000

[Millions of dollars; outflows (–)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**245,943**	**38,184**	**63,777**	**3,120**	**17,046**	**5,930**	**25,677**	**12,005**	**7,830**	**1,798**	**8,738**	**18,098**	**26,965**	**715**	**60,425**	**19,413**
Canada	**29,542**	**919**	**20,570**	**259**	**(D)**	**(D)**	**16,840**	**–350**	**698**	**–804**	**(D)**	**(D)**	**90**	**–67**	**1,717**	**4,316**
Europe	**188,043**	**(D)**	**37,448**	**1,572**	**16,124**	**2,228**	**6,550**	**10,973**	**5,604**	**1,396**	**7,944**	**13,702**	**26,130**	**792**	**49,300**	**(D)**
Austria	110	0	(D)	0	0	0	0	(D)	0	–1	(D)	0	0	0	(D)	0
Belgium	1,453	0	(D)	3	0	4	(D)	0	925	0	3	19	0	(*)	(D)	(D)
Denmark	2,663	0	2,679	0	0	0	160	2,519	(D)	0	(D)	0	0	0	0	0
Finland	3,106	0	(D)	0	70	(D)	(D)	1,964	(D)	(D)	(*)	0	0	0	(D)	(D)
France	42,874	0	12,022	(D)	5,467	(D)	3,157	214	103	–32	84	2,350	(D)	1	(D)	169
Germany	12,585	0	1,848	(*)	627	238	209	774	121	0	5,130	(D)	2,348	453	1,751	(D)
Ireland	2,636	0	(D)	0	(D)	0	0	(D)	(D)	(D)	30	0	203	0	(D)	717
Italy	1,137	30	73	(D)	–59	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	0	(D)
Liechtenstein	–37	0	0	0	0	0	0	0	1	0	0	–37	0	0	0	0
Luxembourg	8,886	0	3,046	0	(D)	0	609	(D)	(*)	16	0	(D)	0	0	2,423	(D)
Netherlands	25,841	470	7,145	184	5,258	98	55	1,550	(D)	1,191	251	211	10,581	–188	2,577	(D)
Norway	–293	–50	(D)	(D)	0	0	0	0	(D)	0	0	0	0	0	0	(D)
Spain	5,939	0	(D)	0	0	(D)	0	(D)	0	0	(D)	0	(D)	0	(D)	(D)
Sweden	1,542	23	160	0	0	103	20	36	(D)	12	(D)	0	70	0	854	0
Switzerland	13,286	0	2,314	(D)	842	(D)	(D)	(D)	22	(D)	(D)	(D)	208	4	1,138	–1
United Kingdom	66,208	(D)	5,444	(D)	3,304	151	1,391	(D)	252	20	1,540	1,060	128	521	18,236	(D)
Other	104	0	(D)	1	0	0	(D)	(D)	0	0	(D)	0	0	0	0	0
Latin America and Other Western Hemisphere	**11,647**	**(D)**	**(D)**	**(D)**	**0**	**190**	**(D)**	**(D)**	**(D)**	**(D)**	**11**	**(D)**	**740**	**–150**	**(D)**	**5,496**
South and Central America	3,989	0	(D)	(D)	0	190	0	2	(D)	(D)	(*)	2,571	104	0	2	286
Brazil	13	0	0	0	0	0	0	0	0	0	0	2	0	0	0	11
Mexico	(D)	0	(D)	(D)	0	188	0	2	0	(D)	2	2,569	0	0	0	274
Panama	(D)	0	2	0	0	2	0	0	(D)	0	0	0	104	0	0	1
Venezuela	–4	0	0	0	0	0	0	0	0	0	–4	0	0	0	0	0
Other	3	0	0	0	0	0	0	0	0	0	2	0	0	0	2	0
Other Western Hemisphere	7,657	(D)	1,290	15	0	0	(D)	(D)	(D)	392	12	(D)	637	–150	(D)	5,210
Bahamas	(D)	0	(D)	0	0	0	0	(D)	0	0	(*)	(D)	0	(D)	0	3
Bermuda	2,278	0	424	0	0	0	239	185	0	(D)	0	(D)	(D)	(D)	(D)	1,848
Netherlands Antilles	852	(D)	0	0	0	0	0	0	(D)	(*)	(D)	0	0	15	0	0
United Kingdom Islands, Caribbean	4,533	71	(D)	6	0	0	(D)	(D)	(D)	(D)	(D)	(D)	1	135	(D)	3,359
Other	(D)	0	9	9	0	0	0	0	0	0	0	0	(D)	0	0	0
Africa	**792**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(D)**	**0**	**–1**	**(D)**	**(D)**
South Africa	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)	0
Other	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	–1	0	(D)
Middle East	**563**	**0**	**(D)**	**0**	**7**	**0**	**(D)**	**0**	**0**	**(D)**	**(D)**	**0**	**0**	**7**	**61**	**(D)**
Israel	543	0	(D)	0	7	0	(D)	0	0	0	(D)	0	0	0	51	(D)
Kuwait	4	0	2	0	0	0	2	0	0	0	0	0	0	2	0	0
Lebanon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	(D)	0	0	0	0	0	0	0	0	(D)	0	0	0	0	10	0
United Arab Emirates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(D)	0	0	0	0	0	0	0	0	0	1	0	0	5	0	(D)
Asia and Pacific	**15,357**	**2**	**3,786**	**(D)**	**(D)**	**(D)**	**904**	**(D)**	**(D)**	**17**	**200**	**176**	**5**	**133**	**(D)**	**188**
Australia	4,417	0	(D)	(D)	0	0	0	0	12	(D)	–111	35	0	(D)	3,068	56
Hong Kong	(D)	0	(D)	0	0	0	(D)	0	(*)	(D)	–5	0	0	18	0	0
Japan	5,491	2	–2,605	(D)	565	–19	(D)	1,000	1,305	(D)	302	127	5	–37	6,143	(D)
Korea, Republic of	363	0	114	(D)	(D)	(D)	(D)	(D)	202	0	34	14	0	0	–1	0
Malaysia	27	0	0	0	0	0	0	0	0	0	0	0	0	0	27	0
New Zealand	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Philippines	(D)	0	(*)	0	0	0	0	(*)	0	0	(D)	0	0	0	0	0
Singapore	(D)	0	(D)	0	0	0	(D)	0	0	(D)	0	0	0	(D)	5	0
Taiwan	102	0	11	0	0	0	11	0	(D)	0	(D)	0	0	0	(D)	0
Other	–10	0	0	0	0	0	0	0	–1	0	–10	0	0	0	0	0
Addenda:																
European Union (15)	175,027	(D)	35,273	1,744	15,282	2,168	5,760	10,319	5,674	1,355	7,138	4,936	25,921	788	48,162	(D)
OPEC	13	0	2	0	0	0	2	0	0	(D)	(D)	0	0	2	10	0

Table 12.3. Foreign Direct Investment in the United States: Equity Capital Inflows, 2001

[Millions of dollars; outflows (–)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**107,720**	**4,146**	**24,866**	**77**	**2,274**	**–1,470**	**18,261**	**5,725**	**3,771**	**4,601**	**7,664**	**12,072**	**4,677**	**243**	**15,240**	**30,440**
Canada	**13,466**	**(D)**	**509**	**(D)**	**(D)**	**(D)**	**590**	**1,643**	**238**	**(D)**	**2,704**	**3,986**	**965**	**97**	**1,022**	**3,938**
Europe	**76,245**	**1,095**	**22,469**	**222**	**1,734**	**357**	**16,531**	**3,624**	**2,241**	**4,681**	**3,364**	**3,631**	**3,269**	**289**	**9,153**	**26,054**
Austria	51	0	(D)	0	0	(D)	(D)	0	(D)	–1	0	0	0	0	(D)	0
Belgium	138	0	59	(D)	(D)	0	2	(D)	0	0	0	75	0	0	1	4
Denmark	13	0	–1	(D)	0	0	(D)	0	0	0	1	14	0	0	0	0
Finland	665	0	68	(D)	0	(D)	0	51	(D)	0	0	0	0	0	(D)	(D)
France	8,929	(D)	1,843	–17	477	13	739	632	(D)	(D)	865	2,585	292	–1	2,225	(D)
Germany	28,748	0	1,237	(*)	–48	–7	188	1,104	105	(D)	609	(D)	1,124	235	1,441	21,578
Ireland	1,047	0	(D)	(D)	0	0	0	0	(D)	0	29	(D)	(D)	0	424	112
Italy	603	0	78	(D)	(D)	0	(D)	0	(D)	(D)	–8	0	0	0	0	(D)
Liechtenstein	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Luxembourg	(D)	0	(D)	0	0	0	(D)	(D)	0	0	0	(D)	0	0	233	(D)
Netherlands	8,206	81	2,139	0	150	0	(D)	(D)	377	(D)	–854	215	778	21	(D)	276
Norway	150	(D)	(D)	0	(D)	0	0	0	0	0	0	0	0	0	0	(D)
Spain	–4	0	(D)	0	0	(D)	0	0	0	0	(D)	0	0	0	0	0
Sweden	704	0	281	0	0	(D)	(D)	(D)	53	0	(D)	0	(D)	0	(D)	(D)
Switzerland	2,665	0	1,236	29	979	0	(D)	(D)	2	0	(D)	129	652	2	(D)	(D)
United Kingdom	5,776	1,034	1,286	110	63	268	129	716	178	(D)	(D)	–1,524	295	32	1,304	613
Other	(D)	0	(D)	0	0	0	0	(D)	0	0	0	0	0	0	0	0
Latin America and Other Western Hemisphere	**5,364**	**(D)**	**(D)**	**(D)**	**0**	**(*)**	**132**	**(D)**	**3**	**(D)**	**(D)**	**1,432**	**407**	**–268**	**(D)**	**148**
South and Central America	2,212	(D)	438	(D)	0	(*)	(D)	(D)	1	(D)	–5	1,416	100	0	0	0
Brazil	(D)	0	(D)	0	0	0	0	(D)	2	0	0	0	0	0	0	0
Mexico	1,893	0	(D)	(D)	0	0	(D)	(D)	0	(D)	0	1,416	0	0	0	0
Panama	100	0	(*)	0	0	(*)	0	0	0	0	0	0	100	0	0	0
Venezuela	57	62	0	0	0	0	0	0	0	0	–5	0	0	0	0	0
Other	(D)	(D)	0	0	0	0	0	0	–1	0	0	0	0	0	0	0
Other Western Hemisphere	3,152	(D)	(D)	(D)	0	0	(D)	(D)	2	1	(D)	16	306	–268	(D)	148
Bahamas	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	4	0	0
Bermuda	890	0	(D)	0	0	0	(D)	0	3	1	0	0	285	(D)	(D)	148
Netherlands Antilles	–220	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)	0	0
United Kingdom Islands, Caribbean	2,327	(D)	–342	(D)	0	0	–1	(D)	–1	0	(D)	(D)	(D)	40	(D)	0
Other	(D)	0	1	1	0	0	0	0	0	0	0	(D)	(D)	0	0	0
Africa	**619**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(D)**	**0**	**(D)**	**(D)**	**(D)**	**(D)**	**(D)**	**(D)**
South Africa	671	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)	0	(D)	0
Other	–52	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)	(D)
Middle East	**419**	**0**	**(D)**	**0**	**0**	**0**	**0**	**(D)**	**(D)**	**(D)**	**(D)**	**0**	**0**	**(D)**	**85**	**0**
Israel	366	0	(D)	0	0	0	0	(D)	(D)	(D)	(D)	0	0	0	85	0
Kuwait	(D)	0	0	0	0	0	0	0	0	0	0	0	0	(D)	0	0
Lebanon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Arab Emirates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0
Asia and Pacific	**11,608**	**(D)**	**1,608**	**(*)**	**(D)**	**(D)**	**1,008**	**383**	**1,267**	**(D)**	**1,414**	**(D)**	**(D)**	**133**	**3,821**	**(D)**
Australia	5,414	(D)	(D)	0	0	0	(D)	0	(D)	0	2	(D)	0	(D)	(D)	51
Hong Kong	(D)	0	(D)	0	0	0	(D)	0	(D)	0	(D)	0	0	(D)	0	(D)
Japan	5,746	(D)	1,740	(*)	298	–94	1,152	383	1,226	(D)	1,380	990	(D)	–110	424	(D)
Korea, Republic of	22	0	(D)	0	(D)	(D)	0	0	(D)	0	0	0	0	0	0	0
Malaysia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
New Zealand	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Philippines	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore	82	0	82	0	0	0	82	0	0	0	0	0	0	0	0	0
Taiwan	20	0	0	0	0	0	0	0	(D)	0	(D)	0	0	0	0	0
Other	(D)	0	0	0	0	0	0	0	0	0	8	0	0	0	(D)	4
Addenda:																
European Union (15)	73,430	1,090	21,165	193	688	357	16,518	3,409	2,238	4,681	3,279	3,502	2,617	286	8,918	25,654
OPEC	119	(D)	0	0	0	0	0	0	0	0	4	0	0	(D)	0	0

Table 13.1. Foreign Direct Investment in the United States: Reinvested Earnings, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**–1,940**	**2,643**	**–4,453**	**–412**	**25**	**212**	**–1,296**	**–2,982**	**3,007**	**912**	**–1,159**	**–1,092**	**545**	**–590**	**170**	**–1,923**
Canada	**–30**	**–270**	**811**	**–10**	**146**	**360**	**235**	**81**	**–322**	**94**	**–48**	**–50**	**–11**	**–134**	**–40**	**–59**
Europe	**–2,016**	**3,177**	**–4,635**	**–466**	**–34**	**51**	**–415**	**–3,771**	**859**	**783**	**–467**	**–759**	**–173**	**220**	**433**	**–1,454**
Austria	128	0	–6	0	(D)	(D)	–1	6	1	(D)	(D)	(D)	0	–1	–6	(*)
Belgium	151	(D)	(D)	(*)	(D)	8	–5	–58	–1	(D)	–29	(*)	0	(*)	–34	5
Denmark	–848	0	36	38	3	0	–19	14	(D)	–3	(D)	–1	(*)	(*)	(*)	21
Finland	134	4	–26	(D)	(D)	–13	4	–6	(D)	(D)	–3	(*)	(*)	1	(*)	(D)
France	–34	(D)	207	–17	48	44	–568	701	(D)	38	–594	–187	483	2	68	–204
Germany	2,375	12	3,118	1	290	–258	30	3,055	547	71	–647	–160	–624	96	109	–145
Ireland	225	–3	(D)	–32	0	–3	(D)	(D)	8	1	(D)	(D)	23	(*)	(D)	(*)
Italy	286	(D)	–15	–31	–25	–16	–10	67	–10	(D)	122	2	(D)	2	(D)	3
Liechtenstein	–23	0	(D)	(*)	(*)	(D)	(*)	(*)	4	0	0	(D)	0	–3	(*)	(*)
Luxembourg	–9,150	(D)	–9,277	(D)	–20	(D)	97	–9,376	68	(D)	0	46	0	1	38	20
Netherlands	–239	(D)	–1,159	–291	–751	120	–286	49	286	409	436	–297	260	77	–304	(D)
Norway	–402	(D)	110	(D)	33	(D)	(D)	3	–441	0	5	(D)	(*)	–2	18	–39
Spain	79	0	51	(*)	(*)	(D)	–1	(D)	4	–3	76	(D)	5	(D)	–8	–5
Sweden	576	(D)	–33	0	(D)	18	(D)	118	604	(*)	(D)	(*)	(D)	–2	–57	(D)
Switzerland	–1,474	(D)	–834	(D)	–627	(D)	–47	15	(D)	–31	–140	–304	–776	19	385	21
United Kingdom	6,120	(D)	3,012	25	965	57	477	1,488	280	(D)	28	370	364	(D)	223	–1,174
Other	82	(*)	2	(*)	0	0	(*)	2	–1	0	60	(*)	(*)	21	(*)	1
Latin America and Other Western Hemisphere	**–624**	**–241**	**–929**	**–67**	**–66**	**–92**	**–632**	**–73**	**189**	**–40**	**75**	**32**	**689**	**102**	**–89**	**–411**
South and Central America	698	11	–108	14	–61	–50	–1	–10	11	1	(D)	–21	(D)	–20	128	23
Brazil	–228	(D)	3	0	(*)	–4	–1	8	3	1	–220	–3	(*)	–3	(*)	(D)
Mexico	112	(D)	–52	14	(D)	(D)	(*)	–19	8	(*)	66	–22	0	(*)	(D)	–12
Panama	690	(*)	–60	0	(D)	(D)	(*)	(*)	1	(*)	(D)	6	(D)	–9	(*)	9
Venezuela	60	0	(*)	0	0	0	(*)	(*)	(*)	0	26	(*)	0	(D)	(*)	(D)
Other	65	0	1	0	(*)	(*)	(*)	1	–1	(*)	60	–1	0	(D)	(D)	2
Other Western Hemisphere	–1,323	–253	–822	–81	–5	–42	–631	–63	178	–42	(D)	52	(D)	122	–216	–434
Bahamas	–232	(D)	–1	(*)	0	–1	0	(*)	20	(*)	(D)	–102	0	–11	–40	–87
Bermuda	–240	4	–103	–64	(*)	(*)	–40	(*)	20	14	(*)	3	–3	22	–29	–168
Netherlands Antilles	–127	(D)	(*)	(*)	–6	(*)	(*)	7	10	(D)	(D)	(*)	(*)	58	6	–11
United Kingdom Islands, Caribbean	–708	–117	–718	–17	1	–41	–591	–70	128	18	30	(D)	(D)	56	–155	–167
Other	–15	(*)	1	1	0	(*)	(*)	(*)	1	(D)	2	(D)	(D)	–3	2	(*)
Africa	**–57**	**4**	**–13**	**(*)**	**(D)**	**(D)**	**(*)**	**–3**	**3**	**5**	**(*)**	**(D)**	**–20**	**–4**	**(D)**	**10**
South Africa	–25	0	0	0	0	0	0	0	(*)	0	0	(D)	–20	(D)	(D)	(D)
Other	–32	4	–13	(*)	(D)	(D)	(*)	–3	3	5	(*)	(D)	0	(D)	–1	(D)
Middle East	**65**	**–51**	**25**	**(*)**	**(D)**	**(D)**	**24**	**–3**	**–4**	**(*)**	**93**	**(D)**	**0**	**38**	**(D)**	**–18**
Israel	51	0	(D)	(*)	(D)	0	(D)	–3	–4	(*)	91	(D)	0	–1	–6	–12
Kuwait	(D)	(D)	(*)	0	(*)	0	(*)	0	(*)	0	3	1	0	40	(D)	(*)
Lebanon	(*)	0	(*)	0	0	0	0	(*)	0	0	0	0	0	(*)	0	(*)
Saudi Arabia	(D)	(D)	(*)	0	(*)	0	(*)	0	0	0	2	(*)	0	(*)	(*)	(*)
United Arab Emirates	–5	0	(*)	0	0	0	(*)	0	0	0	(*)	(*)	0	(*)	0	–5
Other	14	0	(D)	0	(D)	(D)	(D)	0	(*)	0	–3	0	0	–1	(D)	(*)
Asia and Pacific	**722**	**24**	**288**	**131**	**–44**	**–79**	**–508**	**788**	**2,283**	**71**	**–812**	**–268**	**61**	**–810**	**–123**	**9**
Australia	429	1	154	8	6	–10	16	135	–5	2	(D)	44	(D)	–54	195	(D)
Hong Kong	52	0	88	(D)	(*)	(D)	(*)	2	7	(*)	–25	(*)	0	(*)	–21	3
Japan	375	39	96	37	–32	–64	–551	706	2,276	72	–678	–305	56	–790	–333	–57
Korea, Republic of	80	(D)	8	(D)	–3	(D)	40	(D)	151	5	(D)	–13	(D)	–4	–1	–6
Malaysia	–21	0	–10	(*)	0	0	–10	(*)	0	–9	–2	0	0	0	3	–4
New Zealand	20	0	2	0	(*)	0	2	0	10	(*)	0	0	0	12	0	–4
Philippines	1	0	1	0	0	0	(*)	1	(*)	0	(*)	(*)	0	(*)	(*)	(*)
Singapore	23	0	3	(*)	(*)	4	(*)	–1	–4	1	–4	(*)	0	(D)	20	(D)
Taiwan	–203	0	–30	(D)	–14	(*)	4	(D)	–158	(*)	–13	7	1	(*)	12	–20
Other	–35	(D)	–23	(*)	–1	3	–8	–17	7	(*)	–16	(*)	–1	(D)	2	4
Addenda:																
European Union (15)	–183	3,110	–3,897	–315	561	17	–371	–3,789	1,235	814	–391	–448	602	197	30	–1,437
OPEC	57	–51	(D)	0	(*)	0	–1	(D)	(*)	(*)	22	(*)	0	30	(D)	(D)

NOTE. In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 13.2. Foreign Direct Investment in the United States: Reinvested Earnings, 2000

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**–315**	**4,713**	**–1,439**	**15**	**–2,241**	**789**	**–1,098**	**1,096**	**2,133**	**787**	**1,019**	**–1,670**	**939**	**483**	**–3,529**	**–3,752**
Canada	**–1,299**	**252**	**500**	**212**	**132**	**296**	**596**	**–736**	**–388**	**68**	**–18**	**281**	**–12**	**–244**	**–635**	**–1,102**
Europe	**–3,153**	**4,268**	**–3,445**	**–222**	**–2,185**	**610**	**–2,245**	**598**	**–181**	**668**	**1,023**	**–2,396**	**284**	**–98**	**–1,307**	**–1,969**
Austria	–150	0	14	0	–4	(D)	3	(D)	49	(D)	(D)	(D)	0	1	(D)	(*)
Belgium	2	(*)	15	(*)	31	1	5	–23	–40	(D)	(D)	(D)	0	(*)	–33	86
Denmark	112	0	130	(D)	3	0	(D)	43	(D)	(*)	(D)	–1	(*)	(*)	–1	–19
Finland	–120	(*)	–14	3	(D)	–14	(D)	(D)	(D)	4	4	(*)	(*)	1	(*)	(D)
France	162	(D)	211	–86	–106	74	–206	535	281	–47	–586	–100	(D)	(D)	–303	–240
Germany	–1,521	30	–640	–3	–74	166	–281	–448	141	153	676	–843	–914	29	29	–182
Ireland	–96	(D)	–137	–65	2	–6	–6	–61	–49	(D)	(D)	–173	–92	(D)	1	100
Italy	–66	(D)	–105	(D)	(D)	–40	–9	–19	–41	17	32	(D)	(D)	2	5	–8
Liechtenstein	–15	0	(D)	(*)	(*)	(D)	(*)	1	4	0	0	–6	0	–1	(*)	(D)
Luxembourg	–1,674	(D)	–2,005	(D)	6	(D)	–2,111	87	49	–10	0	–24	(D)	(*)	291	67
Netherlands	–2,624	(D)	–1,548	194	–1,772	85	124	–179	–1,090	455	974	(D)	1,035	–5	–46	–34
Norway	–20	–82	(D)	(*)	45	(D)	–8	1	–28	0	(*)	–10	(*)	–1	(D)	2
Spain	43	0	75	(D)	(*)	(D)	–1	11	–32	1	1	–13	(D)	3	(D)	3
Sweden	268	(D)	261	0	(D)	(D)	116	–33	390	(*)	(D)	–1	(D)	(D)	(D)	(D)
Switzerland	–3,075	99	–1,367	–430	–706	–23	–67	–141	15	–6	–233	–820	–187	32	–606	–2
United Kingdom	5,641	6,060	1,591	13	249	256	245	828	216	1	361	225	–543	–129	–342	–1,800
Other	–21	(*)	10	–2	0	0	(D)	(D)	12	0	6	–5	(*)	–46	(*)	3
Latin America and Other Western Hemisphere	**805**	**120**	**61**	**–62**	**–49**	**(D)**	**(D)**	**–87**	**100**	**11**	**206**	**239**	**676**	**225**	**98**	**–930**
South and Central America	789	(D)	–236	–38	–78	–65	(*)	–53	21	(D)	187	27	(D)	(*)	(D)	–79
Brazil	59	(D)	3	0	(*)	1	(*)	2	4	1	10	3	(*)	(D)	(*)	(D)
Mexico	–112	(*)	–184	–38	(D)	(D)	(*)	–53	18	(D)	56	–16	0	(*)	(D)	–72
Panama	720	2	–51	–1	(D)	(D)	(*)	1	–3	(*)	(D)	(D)	(D)	–6	(*)	(D)
Venezuela	85	(D)	(*)	0	0	0	(*)	(*)	(*)	0	74	(*)	0	–4	(*)	(D)
Other	37	0	–3	0	(*)	(*)	(*)	–3	2	(*)	(D)	(D)	0	(D)	–2	2
Other Western Hemisphere	16	(D)	297	–24	30	(D)	(D)	–34	79	(D)	19	212	(D)	225	(D)	–851
Bahamas	–13	4	(*)	(*)	0	(*)	0	(*)	(D)	2	(D)	9	0	–3	(*)	–15
Bermuda	–726	5	–356	–14	(D)	(*)	–317	(D)	20	10	(*)	(D)	(D)	35	–49	–404
Netherlands Antilles	226	(D)	34	(*)	(D)	(*)	(*)	(D)	15	(D)	21	(*)	(*)	29	12	73
United Kingdom Islands, Caribbean	610	44	616	–12	7	(D)	(D)	–21	(D)	16	24	197	(D)	165	35	–503
Other	–81	(D)	2	2	0	(*)	0	(*)	–3	(*)	(D)	(D)	(D)	–1	(D)	–2
Africa	**3**	**(D)**	**2**	**3**	**(D)**	**(D)**	**(*)**	**–3**	**(D)**	**(*)**	**6**	**–24**	**–12**	**(*)**	**–28**	**(D)**
South Africa	–15	0	(D)	(D)	0	0	0	0	(D)	0	0	3	–12	(D)	–28	0
Other	18	(D)	(D)	(D)	(D)	(D)	(*)	–3	(*)	(*)	6	–28	0	(D)	(*)	(D)
Middle East	**160**	**(D)**	**–3**	**(*)**	**(D)**	**(*)**	**(D)**	**–3**	**(D)**	**(*)**	**93**	**1**	**0**	**31**	**–2**	**(D)**
Israel	49	0	–3	(*)	(D)	0	(D)	–3	(D)	(*)	88	1	0	(*)	–13	(D)
Kuwait	45	(*)	(*)	0	(*)	0	(*)	0	(*)	0	2	(*)	0	(D)	(D)	(*)
Lebanon	(*)	0	(*)	0	0	0	0	(*)	0	0	0	0	0	(*)	0	(*)
Saudi Arabia	(D)	(D)	(*)	0	(*)	0	(*)	0	0	0	2	(*)	0	(*)	(*)	(*)
United Arab Emirates	2	0	(*)	0	0	0	(*)	0	0	0	3	(*)	0	(*)	0	–1
Other	(D)	0	(*)	0	0	(*)	0	0	(*)	0	–2	0	0	(D)	(D)	(*)
Asia and Pacific	**3,169**	**–10**	**1,447**	**84**	**–174**	**–15**	**224**	**1,328**	**2,584**	**40**	**–290**	**231**	**4**	**569**	**–1,655**	**250**
Australia	927	3	246	(D)	–7	–7	(D)	197	10	–2	64	41	2	(D)	(D)	626
Hong Kong	20	0	–5	(D)	(*)	(*)	(D)	(*)	8	(*)	16	(*)	0	10	–11	1
Japan	2,250	34	1,297	70	–145	–5	184	1,194	2,477	46	–382	224	2	501	–1,573	–377
Korea, Republic of	133	(D)	–45	–4	(D)	(D)	20	(D)	181	2	47	–5	(*)	4	–7	(D)
Malaysia	–13	0	–1	(*)	0	0	–1	(*)	0	–7	–2	0	0	0	–3	(*)
New Zealand	(*)	0	–3	0	(D)	(D)	–3	0	(*)	(*)	0	0	0	8	0	–5
Philippines	(*)	0	(*)	0	0	0	(*)	0	(*)	0	–2	2	0	(*)	(*)	(*)
Singapore	6	2	–1	(*)	(*)	1	(*)	–2	–59	1	22	(*)	0	(D)	(D)	–8
Taiwan	–70	0	–27	(*)	–13	(*)	–13	–1	(D)	(*)	–3	–32	1	(*)	–1	(D)
Other	–86	(D)	–16	(D)	(*)	–4	–3	(D)	(D)	(*)	–51	(*)	–1	–2	(*)	(D)
Addenda:																
European Union (15)	–20	4,251	–2,141	210	–1,524	607	–2,171	738	–184	673	1,230	–1,556	471	–73	–720	–1,972
OPEC	185	(D)	–6	0	(*)	0	(*)	–6	(*)	(*)	74	(*)	0	28	(D)	(D)

NOTE. In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 13.3. Foreign Direct Investment in the United States: Reinvested Earnings, 2001

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**–26,058**	**5,533**	**–18,170**	**80**	**–1,022**	**–108**	**–14,878**	**–2,242**	**3,101**	**–317**	**733**	**–8,281**	**328**	**–480**	**–4,253**	**–4,251**
Canada	**–9,180**	**272**	**–7,581**	**297**	**291**	**229**	**–8,093**	**–305**	**–58**	**–13**	**–82**	**105**	**–488**	**–55**	**–751**	**–530**
Europe	**–8,739**	**4,659**	**–7,588**	**–333**	**–1,031**	**237**	**–4,901**	**–1,560**	**1,282**	**47**	**1,876**	**–6,477**	**1,642**	**127**	**–965**	**–3,341**
Austria	18	0	–21	0	(D)	–2	(D)	(D)	22	(D)	(D)	(D)	0	(*)	1	(*)
Belgium	–191	(*)	–285	2	–221	–3	–11	–52	–102	(D)	(D)	58	0	(*)	–30	72
Denmark	–32	0	–161	(D)	(D)	0	–172	48	(D)	1	(D)	(*)	(*)	(*)	–1	–43
Finland	–278	(*)	173	–1	(D)	(D)	4	242	(D)	(D)	(D)	(*)	(*)	(*)	5	–16
France	4,126	(D)	–738	–112	359	–70	–1,243	329	456	–13	1,564	–450	(D)	(*)	243	–67
Germany	–9,521	19	–2,558	5	–894	–92	–457	–1,120	–592	–372	–1,020	–1,777	–1,728	116	199	–1,808
Ireland	185	(*)	129	9	(D)	(D)	–10	(D)	230	(D)	(D)	(D)	(D)	(D)	10	(D)
Italy	–418	(D)	–149	(D)	–6	–34	(D)	–26	16	–35	–39	(D)	(D)	3	(D)	–26
Liechtenstein	–8	0	–11	(*)	(*)	(D)	(*)	(D)	3	0	0	(*)	0	(*)	(*)	(*)
Luxembourg	–2,573	(D)	–2,413	(D)	(D)	–17	(D)	(D)	12	(D)	0	100	(D)	(D)	–215	9
Netherlands	–3,084	(D)	–2,132	–212	–573	–10	–732	–605	–69	(D)	797	–1,987	914	–42	–412	(D)
Norway	41	–38	68	(*)	(D)	(D)	4	–1	–12	0	1	–1	(*)	(D)	(D)	–5
Spain	–258	0	–8	–3	(*)	–6	–1	1	(D)	1	49	(D)	20	2	(D)	4
Sweden	1,055	(D)	–147	0	(D)	(D)	51	(D)	(D)	(*)	–25	2	(D)	–8	–94	12
Switzerland	–3,497	149	–721	101	170	–32	–246	–714	–20	–25	(D)	–2,288	–437	10	–292	(D)
United Kingdom	5,648	(D)	1,369	–11	1	603	86	690	(D)	6	325	144	312	50	–126	–1,301
Other	50	(*)	17	–4	(D)	(D)	(D)	23	12	0	4	1	(*)	9	(*)	7
Latin America and Other Western Hemisphere	**–3,266**	**242**	**–959**	**3**	**(D)**	**(D)**	**–363**	**–192**	**5**	**–340**	**157**	**–381**	**(D)**	**–645**	**(D)**	**–892**
South and Central America	–402	(D)	–361	4	(D)	(D)	1	–69	–12	(D)	136	–495	(D)	10	(D)	–208
Brazil	54	(D)	2	0	(*)	1	(*)	2	–18	(*)	33	–3	1	(D)	(*)	(D)
Mexico	–1,161	(*)	–172	9	1	(D)	2	(D)	1	(D)	8	–532	0	(*)	(D)	–221
Panama	548	(*)	–188	–5	(D)	(D)	(*)	(D)	–1	(*)	(D)	(D)	(D)	–6	(*)	12
Venezuela	112	(D)	(*)	0	0	0	(*)	(*)	(*)	0	39	(*)	0	(D)	0	(D)
Other	44	–4	–3	0	(*)	(*)	(*)	–3	6	(*)	(D)	(D)	0	(*)	(*)	(D)
Other Western Hemisphere	–2,864	(D)	–598	–1	–90	–21	–364	–123	17	(D)	21	114	–1,251	–655	–26	–685
Bahamas	–43	(D)	(D)	(*)	0	(D)	0	(*)	1	(*)	(D)	(D)	0	–8	–7	–16
Bermuda	–2,099	(D)	–242	7	(D)	–11	(D)	(D)	–5	–1	(*)	(D)	(D)	–122	–29	–392
Netherlands Antilles	75	(D)	–77	(*)	(D)	(D)	(*)	4	(D)	(D)	14	(*)	(*)	–29	(D)	(D)
United Kingdom Islands, Caribbean	–1,056	–36	–282	–11	–9	–9	(D)	(D)	48	18	21	118	(D)	–495	–69	(D)
Other	260	2	(D)	3	(D)	(D)	(*)	(*)	(D)	0	(D)	–1	(D)	–1	(D)	–1
Africa	**–235**	**(D)**	**(D)**	**–2**	**(D)**	**(D)**	**(*)**	**(D)**	**(D)**	**1**	**8**	**(D)**	**(D)**	**–2**	**(D)**	**(D)**
South Africa	–53	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)	(*)	(D)	0
Other	–182	(D)	(D)	–2	(D)	(D)	(*)	(D)	(*)	1	8	–62	0	–2	–9	(D)
Middle East	**231**	**(D)**	**(D)**	**(*)**	**(*)**	**(*)**	**2**	**(D)**	**(D)**	**(*)**	**98**	**(D)**	**0**	**19**	**–46**	**(D)**
Israel	–66	0	(D)	(*)	2	0	2	(D)	(D)	(*)	89	(D)	0	(*)	–54	(D)
Kuwait	32	1	(*)	0	(*)	0	(*)	0	(*)	0	3	(*)	0	19	9	(*)
Lebanon	(*)	0	0	0	0	0	0	0	0	0	0	0	0	(*)	0	(*)
Saudi Arabia	(D)	(D)	–1	0	–1	0	(*)	0	0	0	3	(*)	0	(*)	(*)	(*)
United Arab Emirates	3	0	(*)	0	0	0	(*)	0	0	0	4	(*)	0	(*)	0	–1
Other	(D)	0	(*)	0	0	(*)	0	0	(*)	0	–1	(D)	0	(*)	(*)	(*)
Asia and Pacific	**–4,869**	**78**	**–1,959**	**114**	**–18**	**–352**	**–1,523**	**–181**	**1,851**	**–12**	**–1,326**	**–1,417**	**–250**	**76**	**–2,548**	**637**
Australia	–1,237	6	159	(D)	–35	–3	(D)	132	3	–4	33	(D)	(D)	–120	(D)	(D)
Hong Kong	(*)	0	–9	(D)	(*)	(*)	(D)	2	(*)	–2	15	(*)	0	3	–5	–2
Japan	–2,742	71	–1,873	73	82	–286	–1,482	–260	2,337	27	–1,467	–365	–70	365	–1,760	–7
Korea, Republic of	–485	(*)	–81	–4	(D)	–43	16	(D)	–434	(*)	12	(D)	(*)	2	–4	(D)
Malaysia	–38	0	–1	(*)	0	0	–1	(*)	0	(D)	1	0	0	0	(D)	–3
New Zealand	62	0	–3	(*)	(*)	0	–3	0	(D)	(D)	0	2	0	(D)	0	(*)
Philippines	–1	0	(*)	0	0	0	(*)	0	(*)	0	–3	2	0	(*)	(*)	(*)
Singapore	–224	1	–49	1	–3	(D)	(D)	–11	(D)	1	19	(*)	0	(D)	6	–1
Taiwan	–180	0	–73	(*)	(D)	(*)	–22	(D)	–78	–1	47	(D)	(D)	1	4	2
Other	–24	(*)	–30	–3	(*)	(D)	–2	(D)	(D)	(*)	16	(*)	(D)	–1	(*)	3
Addenda:																
European Union (15)	–5,303	4,548	–6,914	–430	–1,243	256	–4,656	–841	1,299	71	1,706	–4,188	2,079	122	–702	–3,324
OPEC	414	(D)	–6	0	–1	0	(*)	–4	(*)	(*)	58	(*)	0	18	9	(D)

NOTE. In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 14.1. Foreign Direct Investment in the United States: Intercompany Debt Inflows, 1999

[Millions of dollars; outflows (–)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**63,754**	**1,916**	**29,768**	**–1,092**	**–1,374**	**141**	**10,872**	**21,221**	**9,098**	**2,065**	**–48**	**6,522**	**334**	**442**	**8,138**	**5,520**
Canada	**2,276**	**303**	**3,226**	**(D)**	**(D)**	**296**	**–115**	**3,170**	**(D)**	**(D)**	**(D)**	**(D)**	**–97**	**168**	**–195**	**–1,308**
Europe	**54,988**	**1,740**	**23,970**	**–767**	**–1,496**	**–421**	**10,724**	**15,929**	**5,455**	**2,170**	**–18**	**5,966**	**–415**	**597**	**8,405**	**7,117**
Austria	(D)	0	(D)	0	(D)	–1	–3	(D)	–113	0	0	0	0	18	–9	–7
Belgium	208	(*)	39	–1	139	–1	–41	–57	(D)	0	(D)	68	–1	0	(D)	21
Denmark	1,657	–2	(D)	166	–13	–2	43	(D)	(D)	4	0	(D)	0	–3	–121	(D)
Finland	(D)	(D)	–21	(D)	1	(D)	–35	82	(D)	(D)	0	(D)	(D)	0	0	3
France	12,695	22	6,850	210	–354	(D)	6,415	(D)	–746	(D)	0	3,728	–69	(D)	878	(D)
Germany	–793	11	–823	(D)	1,003	(D)	–306	–792	1,577	(D)	0	(D)	–638	334	–1,529	–269
Ireland	–316	–33	626	–151	(D)	(D)	(D)	130	114	(D)	0	(D)	(D)	71	(D)	–101
Italy	–1	–11	–58	(D)	–11	–2	12	(D)	–12	(*)	(D)	–2	(D)	–2	122	–29
Liechtenstein	24	0	9	0	0	0	9	0	15	0	0	0	0	(*)	0	0
Luxembourg	16,131	(D)	12,252	122	(D)	(D)	9	(D)	(D)	367	0	(D)	(D)	(D)	(D)	(D)
Netherlands	16,737	(D)	6,155	(D)	806	–62	1,701	(D)	5,637	(D)	0	(D)	(D)	137	(D)	–12
Norway	–15	131	(D)	–2	–21	(D)	(D)	12	25	0	0	10	–1	0	–9	(D)
Spain	–175	–5	(D)	–3	–27	(D)	2	–22	(D)	(*)	0	2	2	0	–4	–37
Sweden	3,631	6	(D)	0	(D)	(D)	473	526	–1,380	(D)	0	(*)	(D)	(D)	(D)	(D)
Switzerland	1,917	(D)	221	(D)	–1,126	329	(D)	945	90	(D)	0	4	674	–60	638	115
United Kingdom	1,455	977	–3,085	–431	–2,898	1,047	1,483	–2,286	–2,187	–224	–1	–131	–16	56	2,296	3,771
Other	(D)	–2	(D)	(D)	–5	4	44	(D)	(D)	(D)	(D)	1	(D)	(*)	(D)	–1
Latin America and Other Western Hemisphere	**1,632**	**(D)**	**–156**	**(D)**	**(D)**	**(D)**	**(D)**	**–134**	**621**	**(D)**	**26**	**(D)**	**844**	**6**	**(D)**	**(D)**
South and Central America	260	290	–186	(D)	(D)	(D)	–7	(D)	(D)	(D)	(D)	(D)	(D)	–19	(D)	(D)
Brazil	62	(D)	98	4	(D)	(D)	4	42	67	0	(D)	(*)	0	(D)	4	(D)
Mexico	–31	(D)	–220	(D)	–42	48	6	(D)	152	2	(D)	(D)	(*)	0	(D)	(D)
Panama	78	(D)	–7	1	(D)	(D)	10	17	154	–2	0	(D)	(D)	–8	(D)	(D)
Venezuela	352	(D)	–19	(*)	–15	(*)	–5	2	5	0	0	0	1	0	(D)	–4
Other	–200	–2	–38	5	–20	(*)	–22	–2	(D)	(D)	(D)	(D)	(*)	(D)	(*)	–95
Other Western Hemisphere	1,372	(D)	30	(D)	–145	(D)	(D)	(D)	(D)	(D)	(D)	166	(D)	24	(D)	(D)
Bahamas	(D)	(D)	–9	(D)	0	(D)	0	–7	–7	0	0	2	0	15	–7	38
Bermuda	(D)	–28	167	–5	(D)	–2	(D)	89	(D)	–56	0	(D)	295	(*)	(D)	–121
Netherlands Antilles	414	(D)	–9	(D)	–16	(D)	(D)	7	406	(D)	0	0	0	101	–18	0
United Kingdom Islands, Caribbean	311	(D)	(D)	1	(D)	–11	(D)	(D)	(D)	–1	(D)	(D)	409	–91	(D)	(D)
Other	323	8	(D)	(D)	–13	12	1	–3	(D)	0	(D)	(D)	(D)	0	40	2
Africa	**317**	**15**	**–8**	**–1**	**–3**	**–2**	**11**	**–13**	**(D)**	**0**	**0**	**(D)**	**(*)**	**3**	**(D)**	**1**
South Africa	–17	–1	–11	(D)	–3	–2	11	(D)	1	0	0	–7	(*)	0	(D)	(D)
Other	334	16	4	(D)	0	(*)	0	(D)	(D)	0	0	(D)	0	3	(D)	(D)
Middle East	**193**	**43**	**50**	**–1**	**33**	**(*)**	**16**	**1**	**–15**	**0**	**(D)**	**–2**	**0**	**(*)**	**(D)**	**104**
Israel	190	3	(D)	–1	(D)	0	(D)	1	–4	0	(D)	0	0	0	13	(D)
Kuwait	–1	(D)	0	0	0	0	0	0	0	0	(D)	0	0	(*)	0	–1
Lebanon	(*)	0	(D)	0	(D)	0	(D)	0	0	0	0	0	0	(D)	0	0
Saudi Arabia	29	(D)	2	0	0	0	2	0	(D)	0	(D)	0	0	(D)	(D)	–6
United Arab Emirates	–23	(D)	(*)	0	(*)	(*)	0	0	0	0	0	0	0	0	0	(D)
Other	–2	(D)	–1	0	0	0	–1	0	(D)	0	0	–2	0	0	(D)	–9
Asia and Pacific	**4,348**	**(D)**	**2,686**	**–63**	**317**	**(D)**	**(D)**	**2,267**	**2,858**	**(D)**	**55**	**–53**	**3**	**–332**	**–139**	**(D)**
Australia	547	(D)	866	–85	10	–9	1,045	–94	(D)	–3	0	(D)	(D)	(D)	(D)	(D)
Hong Kong	(D)	(*)	–38	–14	7	–1	–26	–4	–103	(*)	–3	(D)	(*)	(D)	9	–99
Japan	4,104	–621	2,149	42	310	197	(D)	(D)	2,364	(D)	–21	–44	–4	–284	3	(D)
Korea, Republic of	566	(D)	–25	(D)	(D)	(D)	–54	(D)	(D)	(D)	(D)	0	0	0	–9	–11
Malaysia	–48	(D)	–13	–1	2	0	–18	4	–17	0	0	(D)	0	0	–3	–4
New Zealand	–48	0	–5	–4	(D)	(D)	2	(D)	–47	0	(D)	0	(D)	0	(*)	3
Philippines	12	(*)	2	0	–1	(*)	(*)	3	–16	(*)	30	0	(*)	0	–2	–3
Singapore	–574	–1	–49	(*)	–25	2	–24	–2	–97	(D)	0	0	(*)	–35	(*)	(D)
Taiwan	–75	–2	–193	(D)	1	(*)	–196	(D)	159	(D)	2	(D)	1	(D)	(D)	–22
Other	(D)	(D)	–8	–1	6	–13	31	–31	72	0	15	(*)	(D)	0	19	–17
Addenda:																
European Union (15)	52,126	1,364	23,138	–335	–343	–596	10,150	14,263	5,206	2,182	–38	5,952	–1,124	658	7,783	7,005
OPEC	333	390	(D)	(*)	–15	(*)	–4	(D)	2	0	(D)	1	1	(*)	5	–26

Table 14.2. Foreign Direct Investment in the United States: Intercompany Debt Inflows, 2000

[Millions of dollars; outflows (–)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**55,285**	**1,973**	**38,354**	**2,159**	**11,390**	**2,338**	**15,460**	**7,006**	**1,357**	**2,657**	**–85**	**3,529**	**6,657**	**–199**	**3,644**	**–2,603**
Canada	**–2,206**	**327**	**–2,557**	**191**	**(D)**	**(D)**	**–64**	**–2,222**	**–939**	**64**	**(D)**	**(D)**	**–112**	**396**	**553**	**550**
Europe	**53,850**	**(D)**	**42,502**	**2,107**	**13,949**	**3,053**	**15,926**	**7,468**	**1,316**	**2,494**	**631**	**2,284**	**6,598**	**55**	**3,122**	**(D)**
Austria	5	(D)	(D)	(D)	(D)	17	–17	79	–19	0	0	1	(D)	(*)	(D)	–12
Belgium	2,192	–182	(D)	(*)	(D)	6	132	–326	312	(*)	(D)	(D)	–1	0	(D)	(D)
Denmark	–3,283	3	–138	(D)	7	0	(D)	–10	–3,143	1	(D)	(D)	–1	–2	–2	–3
Finland	1,656	(D)	(D)	(*)	(D)	58	43	(D)	–624	(D)	0	(D)	0	(D)	2	(D)
France	6,400	(D)	4,234	(D)	4,218	(D)	–1,452	373	567	10	–17	(D)	103	(D)	1,977	–1,637
Germany	3,225	–4	1,612	–5	–2,107	28	4,895	–1,199	–1,485	15	0	(D)	2,420	50	–117	(D)
Ireland	2,359	(D)	(D)	–258	–48	(D)	–102	(D)	(D)	(D)	(D)	(D)	(D)	3	(D)	–298
Italy	567	(D)	277	42	(D)	–26	(D)	(D)	(D)	(D)	(D)	–1	–5	–1	–115	20
Liechtenstein	2	0	(D)	0	0	(D)	–11	(D)	14	0	0	0	0	0	0	(D)
Luxembourg	18,018	(D)	13,583	(D)	(D)	(D)	(D)	6,038	6	(D)	0	(D)	(D)	59	4,345	(D)
Netherlands	9,381	(D)	3,042	–26	6,916	3	2,889	–6,740	(D)	(D)	0	(D)	1,277	–354	1,065	–228
Norway	–654	(D)	97	(D)	–174	(D)	8	(D)	(D)	(*)	0	3	–1	0	(D)	(D)
Spain	206	5	(D)	5	11	(D)	13	139	1	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Sweden	2,189	(*)	483	0	(D)	(D)	–386	463	1,144	6	0	–1	(D)	(D)	499	(D)
Switzerland	6,486	614	3,696	(D)	3,341	(D)	(D)	(D)	6	(D)	(D)	–3	1,223	19	283	29
United Kingdom	3,805	(D)	9,535	(D)	–215	1,763	2,301	(D)	1,166	1,191	0	385	1,002	302	–3,971	(D)
Other	1,294	704	(D)	(D)	–30	–1	(D)	800	(D)	0	(D)	(D)	(D)	71	(D)	8
Latin America and Other Western Hemisphere	**–198**	**(D)**	**(D)**	**(D)**	**–2,214**	**(D)**	**(D)**	**(D)**	**(D)**	**(D)**	**–2**	**(D)**	**148**	**–156**	**(D)**	**237**
South and Central America	–153	(D)	(D)	(D)	–2,189	–12	–12	–67	(D)	(D)	–3	1,379	(D)	–47	(D)	(D)
Brazil	80	(D)	–142	(*)	–15	–26	–53	–49	–11	(*)	0	(D)	0	(D)	–10	(D)
Mexico	(D)	–2	(D)	(D)	2	(D)	88	–7	–98	(D)	1	(D)	–2	–48	(D)	84
Panama	(D)	–20	(D)	–1	(D)	(D)	(*)	–8	(D)	(*)	(D)	0	(D)	–13	(D)	(D)
Venezuela	576	(D)	–1	0	9	(*)	–9	–1	2	(*)	0	–1	–4	0	–9	(D)
Other	–12	9	(D)	–3	(D)	–1	–38	–2	85	(*)	(D)	–6	–6	(D)	(D)	–15
Other Western Hemisphere	–45	(D)	1,104	–11	–25	(D)	(D)	(D)	(D)	–16	1	(D)	(D)	–109	–296	(D)
Bahamas	(D)	(D)	(D)	(D)	(*)	(*)	161	(D)	(D)	(D)	0	(D)	0	(D)	2	2
Bermuda	972	28	939	–7	(D)	–2	264	(D)	–13	(D)	(D)	(D)	123	(D)	(D)	(D)
Netherlands Antilles	–153	(*)	(*)	0	0	(D)	(*)	(D)	(D)	0	(D)	0	0	12	–21	–137
United Kingdom Islands, Caribbean	–1,278	–667	(D)	1	(D)	9	(D)	(D)	–26	(D)	(D)	–212	(D)	12	(D)	101
Other	(D)	–17	41	(D)	17	–14	31	(D)	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)
Africa	**–143**	**–16**	**–67**	**(*)**	**(D)**	**(D)**	**2**	**4**	**(D)**	**(D)**	**(D)**	**3**	**0**	**–2**	**(D)**	**45**
South Africa	(D)	–2	(D)	(D)	(D)	0	6	(D)	30	0	0	(D)	0	(D)	–3	(D)
Other	(D)	–14	(D)	(D)	1	(D)	–3	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)
Middle East	**1,420**	**(D)**	**(D)**	**2**	**–6**	**(D)**	**(D)**	**7**	**(D)**	**0**	**(D)**	**(D)**	**0**	**2**	**77**	**(D)**
Israel	–68	0	(D)	2	–7	(D)	(D)	7	(D)	(D)	(D)	0	0	(D)	84	(D)
Kuwait	–2	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0	–1
Lebanon	2	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Saudi Arabia	(D)	(D)	–2	0	0	0	–2	0	(D)	(D)	(D)	0	0	2	(D)	–6
United Arab Emirates	49	(D)	–1	0	1	0	–2	0	(*)	0	(D)	0	0	0	0	–20
Other	(D)	(D)	0	0	0	0	0	0	(D)	0	0	–1	0	(D)	(D)	(D)
Asia and Pacific	**2,562**	**3**	**–249**	**(D)**	**(D)**	**(D)**	**–511**	**(D)**	**(D)**	**–5**	**–30**	**206**	**24**	**–494**	**(D)**	**1,902**
Australia	618	2	(D)	–17	–132	24	(D)	692	27	(D)	35	(*)	(D)	30	(D)	–101
Hong Kong	(D)	(D)	(D)	(D)	3	(*)	(D)	(*)	124	(D)	–6	(D)	–1	1	262	(D)
Japan	32	257	–1,088	(D)	71	–360	(D)	166	627	(D)	–1	214	6	–547	–117	(D)
Korea, Republic of	119	(D)	452	0	(D)	–17	(D)	(D)	–81	–2	–15	(D)	(D)	0	6	(D)
Malaysia	4	–4	11	1	–5	(*)	16	–1	5	(D)	(D)	(D)	0	0	1	2
New Zealand	(D)	0	–1	(*)	–6	0	5	–1	87	0	0	0	(D)	(D)	(*)	1
Philippines	(D)	0	9	0	1	(*)	8	–1	32	0	(D)	–1	–1	0	1	(D)
Singapore	(D)	9	–153	(D)	–47	(D)	–110	6	25	12	0	0	1	(D)	(D)	(D)
Taiwan	29	–1	–70	–1	–6	1	–61	–2	48	0	(D)	15	(D)	2	(D)	11
Other	–55	(D)	(D)	(D)	–14	–7	–73	31	(D)	(*)	16	0	2	(D)	–1	(D)
Addenda:																
European Union (15)	46,698	(D)	37,963	1,989	10,808	2,765	15,918	6,482	699	2,375	116	2,284	5,396	–35	3,694	(D)
OPEC	2,040	2,114	–14	(*)	(*)	(*)	–15	(*)	4	(*)	(D)	(D)	–2	2	–18	(D)

Table 14.3. Foreign Direct Investment in the United States: Intercompany Debt Inflows, 2001

[Millions of dollars; outflows (–)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**42,772**	**630**	**22,550**	**–390**	**1,810**	**613**	**11,313**	**9,204**	**–5,017**	**2,962**	**29**	**2,623**	**3,490**	**2,110**	**3,730**	**9,665**
Canada	**342**	**(D)**	**549**	**(D)**	**(D)**	**(D)**	**325**	**736**	**–41**	**(D)**	**(*)**	**1,149**	**–306**	**–245**	**30**	**–476**
Europe	**50,552**	**631**	**25,676**	**–553**	**2,352**	**1,274**	**12,627**	**9,975**	**–1,364**	**2,658**	**45**	**2,466**	**4,179**	**346**	**3,570**	**12,344**
Austria	49	0	(D)	0	(D)	(D)	5	(D)	(D)	(*)	0	0	(D)	–1	(D)	1
Belgium	–235	(D)	1,155	(D)	951	(D)	–19	(D)	–69	(*)	(D)	–1,255	5	0	60	–10
Denmark	–720	(*)	51	51	(D)	–1	(D)	39	(D)	3	(D)	(D)	1	–2	(D)	–2
Finland	–735	0	–246	2	(D)	(D)	–29	27	(D)	(D)	0	–2	0	0	(*)	(D)
France	1,621	(D)	–1,637	–371	–792	67	663	–1,204	(D)	(D)	302	(D)	(D)	7	(D)	(D)
Germany	8,788	5	4,439	3	2,024	251	500	1,661	–868	(D)	0	(D)	–2	–6	–62	5,372
Ireland	–307	–7	(D)	(D)	29	(D)	–9	(D)	(D)	(D)	(D)	0	242	(D)	–1,072	–189
Italy	–302	(D)	–241	(D)	(D)	2	–250	–5	(D)	(D)	0	(*)	–1	5	(D)	49
Liechtenstein	(*)	0	3	0	0	0	3	0	–3	0	0	(D)	0	0	(D)	0
Luxembourg	(D)	(D)	(D)	(D)	(D)	(*)	(D)	–26	–191	(D)	0	(D)	(D)	(D)	–445	(D)
Netherlands	10,049	(D)	2,960	70	–352	61	(D)	(D)	226	(D)	0	49	3,465	103	(D)	–14
Norway	–173	10	(D)	0	31	–8	10	(D)	4	–3	0	(D)	(*)	(D)	(D)	(D)
Spain	42	(*)	(D)	(D)	1	(D)	7	33	(D)	(*)	(D)	4	–29	0	–20	–2
Sweden	–379	(D)	186	0	2	–358	(D)	(D)	349	–3	(D)	1	21	(D)	(D)	(D)
Switzerland	52,791	(D)	47,722	233	–1,680	574	(D)	(D)	76	93	0	(D)	312	29	(D)	–15
United Kingdom	2,802	–3,183	–490	–584	1,885	794	–1,637	–947	615	(D)	(D)	1,247	–1,239	292	1,474	4,009
Other	(D)	365	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–5	(D)	(D)	498	(D)	(D)
Latin America and Other Western Hemisphere	**–1,144**	**(D)**	**(D)**	**(D)**	**(D)**	**(D)**	**–235**	**(D)**	**512**	**(D)**	**(D)**	**–1,184**	**(D)**	**2,465**	**–428**	**–1,227**
South and Central America	–1,997	(D)	–641	(D)	(D)	(D)	(D)	(D)	271	(D)	(*)	–1,185	(D)	–68	(D)	–194
Brazil	(D)	(D)	(D)	1	–7	–26	84	(D)	64	(D)	0	(D)	(*)	(D)	6	(D)
Mexico	–817	(*)	(D)	(D)	(D)	(D)	(D)	–9	237	(D)	(*)	(D)	–9	7	(D)	64
Panama	–200	30	–156	0	(D)	4	–2	(D)	(D)	(*)	0	0	(D)	–9	0	(D)
Venezuela	121	(D)	–5	0	–7	0	(*)	2	4	0	0	0	(*)	(D)	(*)	–1
Other	(D)	(D)	–85	(*)	–31	–2	–50	–3	(D)	(*)	0	(D)	1	4	5	(D)
Other Western Hemisphere	853	757	(D)	(D)	–74	17	(D)	(D)	241	(D)	(D)	1	–453	2,533	(D)	–1,033
Bahamas	(D)	(D)	(D)	(*)	(*)	(D)	(D)	(D)	(*)	(D)	0	–1	0	56	–26	(*)
Bermuda	–2,014	(D)	(D)	5	(D)	(D)	–53	(D)	(D)	128	0	(D)	(D)	(*)	(D)	–1,015
Netherlands Antilles	148	(D)	–8	0	0	0	–1	–7	(D)	0	(D)	0	0	(D)	(D)	(D)
United Kingdom Islands, Caribbean	2,694	(D)	47	(D)	0	(D)	(D)	9	162	(*)	(D)	(D)	–31	2,534	(D)	30
Other	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	27	0	0	0	(D)	(D)	(D)	(D)
Africa	**23**	**(D)**	**(D)**	**(*)**	**–3**	**0**	**–2**	**(D)**	**(D)**	**(D)**	**(D)**	**(D)**	**(D)**	**(D)**	**(D)**	**58**
South Africa	25	1	–5	(D)	(D)	0	–1	–1	(*)	0	0	0	(D)	(D)	(D)	1
Other	–3	(D)	(D)	(D)	(D)	0	–2	(D)	(D)	(D)	(D)	(D)	(D)	–1	(D)	58
Middle East	**–809**	**(D)**	**–136**	**–2**	**(D)**	**(D)**	**–111**	**5**	**(D)**	**0**	**(D)**	**–3**	**0**	**(D)**	**(D)**	**(D)**
Israel	–120	0	–129	–2	(D)	(D)	–104	5	(D)	0	(D)	–3	0	(D)	–3	(D)
Kuwait	(D)	1	0	0	0	0	0	0	0	0	0	0	0	–3	(D)	–1
Lebanon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	(D)	(D)	–9	0	(*)	0	–9	0	0	0	0	0	0	–2	(D)	–5
United Arab Emirates	–90	(D)	2	0	1	(*)	2	0	(*)	0	0	0	0	0	0	(D)
Other	–7	(D)	(*)	0	0	0	(*)	0	2	0	(D)	(*)	0	–1	0	–2
Asia and Pacific	**–6,192**	**(D)**	**–2,048**	**–17**	**(D)**	**(D)**	**–1,292**	**–792**	**–3,973**	**(D)**	**–37**	**(D)**	**(D)**	**–449**	**554**	**(D)**
Australia	–528	(*)	(D)	(D)	114	–1	(D)	–468	(D)	–1	0	0	64	59	–6	(D)
Hong Kong	(D)	(D)	(D)	(*)	–41	(D)	–63	7	(D)	(*)	(D)	(D)	(*)	(D)	–90	(D)
Japan	–4,554	(D)	–1,582	–43	–248	221	–1,182	–331	–3,839	(D)	–52	105	(D)	–139	632	(D)
Korea, Republic of	277	(D)	(D)	(D)	1	(D)	6	14	(D)	1	0	0	(*)	0	–3	(D)
Malaysia	–26	(*)	–23	(*)	–3	–1	–22	1	3	0	(D)	–5	0	1	(D)	–2
New Zealand	58	0	35	(D)	5	0	3	(D)	(D)	(D)	0	5	0	0	(*)	(D)
Philippines	–47	–1	–35	0	(*)	(*)	–33	–1	–10	0	(D)	0	0	0	1	(D)
Singapore	–1,031	36	(D)	(D)	–11	1	(D)	–14	(D)	71	0	0	–2	(D)	3	(D)
Taiwan	–283	4	13	–1	(D)	(*)	11	(D)	(D)	(D)	(D)	(D)	–3	–1	–15	–7
Other	(D)	7	(D)	11	11	2	23	(D)	(D)	1	4	0	(*)	12	(D)	–12
Addenda:																
European Union (15)	–9,059	–3,944	–25,316	–784	3,222	508	–30,989	2,727	–1,467	2,528	50	2,500	2,215	–150	2,232	12,293
OPEC	–559	–498	–7	(*)	(*)	(*)	–7	(*)	6	0	0	0	(*)	(D)	–12	(D)

Table 15.1. Foreign Direct Investment in the United States: Income, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**46,385**	**4,510**	**24,674**	**1,570**	**6,317**	**1,083**	**2,181**	**13,524**	**5,813**	**1,641**	**2,994**	**816**	**2,963**	**1,075**	**1,873**	**25**
Canada	**2,215**	**–287**	**1,312**	**12**	**150**	**349**	**289**	**513**	**–333**	**104**	**373**	**76**	**326**	**413**	**–26**	**256**
Europe	**36,753**	**4,940**	**21,035**	**1,385**	**6,148**	**825**	**1,167**	**11,511**	**2,870**	**1,361**	**1,694**	**525**	**1,820**	**777**	**1,627**	**105**
Austria	312	0	16	0	(D)	(D)	7	14	13	(D)	(D)	(D)	0	(*)	–6	(*)
Belgium	389	(D)	(D)	(*)	(D)	16	(*)	–39	1	(D)	–23	24	0	(*)	–50	19
Denmark	–299	0	73	46	3	0	–4	28	(D)	–3	(D)	(*)	(*)	(*)	12	23
Finland	327	16	47	(D)	(D)	28	2	23	(D)	(D)	(*)	(*)	(*)	1	(*)	(D)
France	2,954	(D)	1,536	106	578	78	–371	1,146	(D)	70	–143	578	654	2	97	–105
Germany	6,123	26	5,548	2	612	152	204	4,578	851	89	–182	–123	–608	323	231	–32
Ireland	1,008	47	(D)	87	11	20	(D)	(D)	130	10	(D)	(D)	79	(*)	(D)	70
Italy	446	(D)	42	–31	–28	29	–8	80	1	(D)	212	(*)	(D)	2	(D)	4
Liechtenstein	–22	0	(D)	(*)	(*)	(D)	(*)	(*)	4	0	0	(D)	0	–3	(*)	(*)
Luxembourg	2,241	(D)	1,760	(D)	130	(D)	178	1,422	146	(D)	0	71	20	5	207	56
Netherlands	7,299	(D)	3,205	480	1,024	136	451	1,114	780	784	815	–75	792	303	–218	(D)
Norway	–279	(D)	155	(D)	58	(D)	(D)	6	–434	0	5	(D)	(*)	(*)	18	5
Spain	143	0	54	(*)	(*)	(D)	(*)	(D)	10	–3	128	(D)	5	(D)	–5	–4
Sweden	1,251	(D)	453	0	(D)	51	(D)	352	594	(*)	(D)	(*)	(D)	49	–10	(D)
Switzerland	2,844	(D)	1,821	(D)	1,420	(D)	3	208	(D)	–15	35	–38	247	30	458	37
United Kingdom	11,899	(D)	5,577	513	2,033	165	626	2,240	486	(D)	395	219	469	(D)	880	–46
Other	117	(*)	18	1	(*)	(*)	7	9	4	0	71	–1	1	21	(*)	2
Latin America and Other Western Hemisphere	**2,397**	**–152**	**1,059**	**7**	**–49**	**–74**	**1,093**	**82**	**198**	**–40**	**407**	**169**	**768**	**207**	**171**	**–388**
South and Central America	1,009	–75	–79	14	–66	–42	–2	17	16	1	(D)	–13	(D)	–12	128	27
Brazil	30	(D)	2	(*)	–3	–2	–1	8	3	1	40	–3	(*)	–3	(*)	(D)
Mexico	175	(D)	–25	14	(D)	(D)	–1	8	17	0	83	–15	0	(*)	(D)	–8
Panama	752	1	–55	0	(D)	(D)	(*)	(*)	–2	(*)	(D)	6	(D)	–1	(*)	9
Venezuela	–24	–87	(*)	(*)	(*)	0	(*)	(*)	(*)	0	28	(*)	0	(D)	(*)	(D)
Other	75	0	(*)	(*)	–2	(*)	(*)	1	–2	(*)	71	–1	0	(D)	(D)	3
Other Western Hemisphere	1,387	–76	1,137	–6	17	–32	1,095	64	182	–42	(D)	182	(D)	218	43	–416
Bahamas	–131	(D)	7	(*)	0	7	(*)	(*)	23	(*)	(D)	–24	0	–10	–40	–87
Bermuda	41	4	110	10	22	1	–40	118	25	13	(*)	12	25	24	–21	–150
Netherlands Antilles	–107	(D)	3	(*)	–5	(*)	(*)	9	4	(D)	(D)	1	(*)	70	8	–10
United Kingdom Islands, Caribbean	1,527	35	1,016	–16	1	–40	1,134	–63	132	18	45	(D)	(D)	136	32	–168
Other	58	9	1	1	(*)	(*)	(*)	(*)	–1	(D)	2	(D)	(D)	–1	64	(*)
Africa	**–66**	**4**	**–10**	**(*)**	**(D)**	**(D)**	**(*)**	**–1**	**3**	**5**	**(*)**	**(D)**	**–20**	**–4**	**(D)**	**7**
South Africa	–33	0	(*)	0	(*)	0	0	0	(*)	0	0	(D)	–20	(D)	(D)	(D)
Other	–33	4	–10	(*)	(D)	(D)	(*)	–1	3	5	(*)	(D)	0	(D)	–1	(D)
Middle East	**156**	**–26**	**27**	**1**	**(D)**	**(D)**	**25**	**–3**	**(*)**	**(*)**	**137**	**(D)**	**0**	**52**	**(D)**	**–18**
Israel	91	0	(D)	1	(D)	0	(D)	–3	(*)	(*)	118	(D)	0	5	–6	–12
Kuwait	(D)	(D)	(*)	0	(*)	0	(*)	0	(*)	0	3	1	0	44	(D)	(*)
Lebanon	(*)	0	(*)	0	0	0	0	(*)	0	0	0	0	0	(*)	0	(*)
Saudi Arabia	(D)	(D)	(*)	0	(*)	0	(*)	0	0	0	2	(*)	0	2	(*)	(*)
United Arab Emirates	–5	0	0	0	0	0	0	0	0	0	(*)	(*)	0	(*)	0	–5
Other	34	0	(D)	0	(D)	(D)	(D)	0	(*)	0	14	–1	0	2	(D)	(*)
Asia and Pacific	**4,931**	**33**	**1,252**	**165**	**45**	**12**	**–392**	**1,422**	**3,076**	**211**	**383**	**103**	**69**	**–371**	**112**	**62**
Australia	643	1	175	14	13	–2	16	135	–4	2	(D)	45	(D)	25	266	(D)
Hong Kong	125	0	91	(D)	(*)	(D)	(*)	3	8	(*)	33	–1	0	1	–17	8
Japan	4,006	47	1,006	62	50	14	–448	1,329	3,030	209	290	65	64	–505	–175	–25
Korea, Republic of	175	(D)	25	(D)	–3	(D)	51	(D)	189	7	(D)	–13	(D)	–1	–1	–5
Malaysia	–21	0	–10	(*)	0	0	–10	(*)	0	–9	–1	0	0	0	3	–4
New Zealand	21	0	2	0	(*)	0	2	0	11	(*)	0	0	0	12	0	–4
Philippines	5	0	1	0	0	0	(*)	1	(*)	0	4	(*)	0	(*)	(*)	(*)
Singapore	101	0	4	(*)	(*)	4	(*)	(*)	–4	1	2	(*)	0	(D)	20	(D)
Taiwan	–168	0	–29	(D)	–14	(*)	5	(D)	–158	(*)	18	7	1	(*)	13	–19
Other	43	(D)	–13	(*)	–1	5	–8	–9	2	(*)	55	(*)	(*)	(D)	2	4
Addenda:																
European Union (15)	34,121	4,845	19,064	1,205	4,670	742	1,151	11,295	3,154	1,376	1,591	567	1,572	741	1,151	60
OPEC	22	–113	(D)	(*)	(*)	0	–1	(D)	(*)	(*)	32	(*)	0	41	(D)	(D)

NOTE. In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 15.2. Foreign Direct Investment in the United States: Income, 2000

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**52,465**	**11,435**	**23,860**	**1,792**	**5,906**	**1,320**	**6,847**	**7,996**	**7,016**	**1,677**	**3,948**	**399**	**4,767**	**2,291**	**–920**	**–2,008**
Canada	**1,057**	**288**	**1,186**	**292**	**134**	**296**	**587**	**–123**	**–439**	**75**	**412**	**474**	**268**	**386**	**–613**	**–980**
Europe	**41,511**	**10,979**	**19,120**	**1,421**	**5,920**	**1,049**	**4,573**	**6,156**	**3,870**	**1,419**	**2,576**	**–1,039**	**3,531**	**758**	**756**	**–459**
Austria	–43	0	50	0	–2	(D)	12	(D)	58	(D)	(D)	(D)	0	2	(D)	(*)
Belgium	320	(*)	293	(*)	288	14	6	–14	–35	(D)	(D)	(D)	0	(*)	–38	92
Denmark	221	0	212	(D)	3	0	(D)	102	(D)	(*)	(D)	1	(*)	(*)	(*)	–17
Finland	163	(*)	86	3	(D)	24	(D)	(D)	(D)	7	4	(*)	(*)	1	(*)	(D)
France	3,930	(D)	2,346	57	788	77	368	1,056	387	–27	–255	814	(D)	(D)	–167	–185
Germany	2,390	37	1,789	–2	303	195	–43	1,337	494	169	994	–791	–640	215	157	–34
Ireland	876	(D)	239	45	2	9	83	101	142	(D)	(D)	–34	–2	(D)	17	203
Italy	84	(D)	–26	(D)	(D)	21	–5	–4	–35	33	75	(D)	(D)	2	5	–1
Liechtenstein	–14	0	(D)	(*)	(*)	(D)	(*)	2	5	0	0	–6	0	(*)	(*)	(D)
Luxembourg	4,672	(D)	3,583	(D)	137	(D)	2,583	842	111	10	0	59	(D)	49	684	170
Netherlands	8,990	(D)	1,940	308	93	93	931	515	1,300	955	1,069	(D)	1,758	241	143	–16
Norway	77	–53	(D)	(*)	74	(D)	–5	3	–16	0	(*)	–6	(*)	1	(D)	10
Spain	185	0	85	(D)	(*)	(D)	(*)	20	–30	1	118	–13	(D)	3	(D)	5
Sweden	1,324	(D)	818	0	(D)	(D)	292	293	681	(*)	(D)	–1	(D)	(D)	(D)	(D)
Switzerland	4,113	114	2,685	213	2,342	39	6	85	251	16	–2	–765	1,622	39	151	2
United Kingdom	14,046	8,831	4,834	628	1,717	427	334	1,728	372	91	666	193	–338	120	37	–759
Other	179	4	77	–2	–1	(*)	(D)	(D)	58	0	35	–5	3	2	(*)	4
Latin America and Other Western Hemisphere	**2,407**	**60**	**1,104**	**–41**	**–140**	**(D)**	**(D)**	**–60**	**129**	**16**	**307**	**204**	**972**	**264**	**251**	**–899**
South and Central America	762	(D)	–350	–43	–181	–63	–1	–62	29	(D)	287	34	(D)	8	(D)	–78
Brazil	90	(D)	2	(*)	(*)	1	(*)	2	7	1	39	3	(*)	(D)	(*)	(D)
Mexico	–68	(*)	–188	–43	(D)	(D)	(*)	–62	27	(D)	82	–9	0	–1	(D)	–69
Panama	647	2	–158	–1	(D)	(D)	(*)	1	–6	(*)	(D)	(D)	(D)	3	(*)	(D)
Venezuela	23	(D)	(*)	(*)	(*)	0	(*)	(*)	(*)	0	86	(*)	0	–3	(*)	(D)
Other	70	(*)	–6	0	–4	(*)	(*)	–3	1	(*)	(D)	(D)	0	(D)	–1	6
Other Western Hemisphere	1,645	(D)	1,454	3	41	(D)	(D)	2	100	(D)	20	171	(D)	256	(D)	–821
Bahamas	5	8	9	(*)	0	9	(*)	(*)	(D)	2	(D)	7	0	–1	1	–15
Bermuda	–457	5	–280	11	(D)	(*)	–311	(D)	31	9	(*)	(D)	(D)	37	–34	–377
Netherlands Antilles	252	(D)	36	(*)	(D)	(*)	(*)	(D)	19	(D)	21	2	(*)	44	14	73
United Kingdom Islands, Caribbean	1,829	47	1,686	–11	7	(D)	(D)	–20	(D)	17	24	229	(D)	176	98	–501
Other	16	(D)	2	2	(*)	(*)	(*)	(*)	–4	(*)	(D)	(D)	(D)	1	(D)	–2
Africa	**6**	**(D)**	**13**	**3**	**(D)**	**(D)**	**(*)**	**8**	**(D)**	**(*)**	**6**	**–37**	**–12**	**1**	**–28**	**(D)**
South Africa	–15	0	(D)	(D)	(*)	0	(*)	0	(D)	0	0	3	–12	(D)	–28	(*)
Other	21	(D)	(D)	(D)	(D)	(D)	(*)	8	(*)	(*)	6	–40	0	(D)	(*)	(D)
Middle East	**259**	**(D)**	**–1**	**1**	**(D)**	**(*)**	**(D)**	**–3**	**(D)**	**(*)**	**136**	**1**	**0**	**48**	**5**	**(D)**
Israel	100	0	–1	1	(D)	0	(D)	–3	(D)	(*)	124	1	0	6	–7	(D)
Kuwait	54	(*)	(*)	0	(*)	0	(*)	0	(*)	0	2	(*)	0	(D)	(D)	(*)
Lebanon	(*)	0	(*)	0	0	0	0	(*)	0	0	0	0	0	(*)	0	(*)
Saudi Arabia	(D)	(D)	(*)	0	(*)	0	(*)	0	0	0	2	(*)	0	2	(*)	(*)
United Arab Emirates	2	0	0	0	0	0	0	0	0	0	3	(*)	0	(*)	0	–1
Other	(D)	0	(*)	0	0	(*)	0	0	(*)	0	6	(*)	0	(D)	(D)	(*)
Asia and Pacific	**7,225**	**–3**	**2,438**	**115**	**–45**	**62**	**287**	**2,019**	**3,439**	**167**	**512**	**796**	**8**	**834**	**–1,293**	**328**
Australia	1,074	3	286	(D)	17	3	(D)	202	12	–2	71	43	2	(D)	(D)	651
Hong Kong	33	0	–4	(D)	(*)	(*)	(D)	1	9	(*)	20	–1	0	11	–6	2
Japan	5,825	41	2,224	99	–39	58	243	1,863	3,313	169	214	788	5	620	–1,223	–327
Korea, Republic of	233	(D)	–27	–2	(D)	(D)	22	(D)	202	5	103	–5	(*)	5	–7	(D)
Malaysia	–10	0	(*)	(*)	0	0	–1	(*)	0	–7	(*)	0	0	0	–3	(*)
New Zealand	2	0	–3	0	(D)	(D)	–3	0	2	(*)	0	0	0	8	0	–5
Philippines	6	0	(*)	0	0	0	(*)	0	(*)	0	4	2	0	(*)	(*)	(*)
Singapore	85	2	1	(*)	(*)	1	1	(*)	–59	1	22	(*)	0	(D)	(D)	–8
Taiwan	–13	0	–26	(*)	–13	(*)	–12	–1	(D)	(*)	50	–32	1	1	(*)	(D)
Other	–10	(D)	–13	(D)	–1	–1	–4	(D)	(D)	(*)	27	(*)	(*)	–1	1	(D)
Addenda:																
European Union (15)	37,170	10,914	16,271	1,210	3,505	976	4,520	6,060	3,573	1,403	2,524	–257	1,906	726	585	–475
OPEC	170	(D)	–6	(*)	(*)	0	(*)	–6	(*)	(*)	92	(*)	0	40	(D)	(D)

NOTE. In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 15.3. Foreign Direct Investment in the United States: Income, 2001

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	**15,965**	**8,971**	**3,177**	**1,051**	**4,472**	**802**	**–6,444**	**3,297**	**5,549**	**816**	**3,370**	**–5,921**	**3,183**	**1,095**	**–1,853**	**–2,422**
Canada	**–7,736**	**285**	**–7,279**	**310**	**292**	**226**	**–8,103**	**–4**	**–82**	**43**	**274**	**310**	**–279**	**163**	**–691**	**–480**
Europe	**26,043**	**7,995**	**11,516**	**588**	**4,378**	**1,062**	**2,488**	**3,000**	**3,043**	**1,084**	**3,274**	**–4,889**	**3,928**	**737**	**1,024**	**–1,668**
Austria	91	0	13	0	(D)	(*)	(D)	(D)	45	(D)	(D)	(D)	0	2	1	(*)
Belgium	426	1	203	4	250	1	–8	–44	–80	(D)	(D)	154	(*)	(*)	–29	75
Denmark	43	0	–97	(D)	(D)	0	–145	75	(D)	1	(D)	2	(*)	(*)	(*)	–41
Finland	69	(*)	441	–1	(D)	(D)	–2	460	(D)	(D)	(D)	(*)	(*)	(*)	5	7
France	7,663	(D)	1,352	32	1,113	–71	–516	794	539	17	1,705	496	(D)	(*)	433	–45
Germany	–6,273	23	–1,078	6	–617	25	–199	–293	–310	–358	–611	–1,736	–1,307	289	356	–1,541
Ireland	964	(*)	448	45	(D)	(D)	49	(D)	455	(D)	(D)	(D)	(D)	–7	25	(D)
Italy	–160	(D)	–62	(D)	–5	27	(D)	–4	19	64	25	(D)	(D)	3	(D)	–25
Liechtenstein	–7	0	–11	(*)	(*)	(D)	(*)	(D)	3	0	0	(*)	0	(*)	(*)	(*)
Luxembourg	3,172	(D)	2,614	(D)	(D)	–18	(D)	(D)	71	(D)	0	99	(D)	(D)	199	105
Netherlands	4,368	(D)	7	–142	563	10	–103	–320	599	(D)	1,010	–1,762	1,967	131	101	(D)
Norway	106	–32	118	(*)	(D)	(D)	7	2	–4	0	1	1	(*)	(D)	(D)	–7
Spain	–199	0	5	–3	(*)	–5	(*)	13	(D)	1	84	(D)	23	2	(D)	6
Sweden	1,790	(D)	290	0	(D)	(D)	158	(D)	(D)	(*)	–5	2	(D)	34	70	12
Switzerland	1,816	258	3,427	159	2,399	137	663	69	103	17	(D)	–2,288	130	29	–244	(D)
United Kingdom	11,823	(D)	3,704	561	414	915	193	1,621	(D)	97	569	331	400	122	348	–140
Other	353	94	140	–4	(D)	(D)	(D)	69	35	2	10	1	4	29	8	30
Latin America and Other Western Hemisphere	**–1,399**	**295**	**14**	**4**	**(D)**	**(D)**	**628**	**–188**	**50**	**–328**	**222**	**–358**	**(D)**	**–384**	**(D)**	**–858**
South and Central America	–270	(D)	–471	2	(D)	(D)	2	–67	7	(D)	201	–489	(D)	14	(D)	–140
Brazil	88	(D)	2	0	(*)	1	(*)	2	1	(*)	48	–3	1	(D)	(*)	(D)
Mexico	–1,070	(*)	–173	8	–1	(D)	2	(D)	2	(D)	35	–526	0	–5	(D)	–171
Panama	480	(*)	–295	–5	(D)	(D)	(*)	(D)	–2	(*)	(D)	(D)	(D)	1	(*)	9
Venezuela	148	(D)	(*)	(*)	(*)	0	(*)	(*)	(*)	0	40	(*)	0	(D)	0	(D)
Other	84	–6	–6	0	–3	(*)	(*)	–3	6	(*)	(D)	(D)	0	(*)	1	(D)
Other Western Hemisphere	–1,129	(D)	485	2	–27	5	626	–120	43	(D)	21	131	–932	–399	21	–718
Bahamas	–18	(D)	(D)	(*)	0	(D)	(*)	(*)	4	(*)	(D)	(D)	0	–5	–7	–15
Bermuda	–1,602	(D)	–138	8	(D)	3	(D)	(D)	8	–3	(*)	(D)	(D)	15	–17	–433
Netherlands Antilles	100	(D)	–75	(*)	(D)	(D)	(*)	6	(D)	(D)	14	2	(*)	–14	(D)	(D)
United Kingdom Islands, Caribbean	118	–28	684	–9	–9	–8	(D)	(D)	48	19	21	150	(D)	–396	–34	(D)
Other	272	8	(D)	3	(D)	(D)	(*)	(*)	(D)	(*)	(D)	–1	(D)	1	(D)	(*)
Africa	**–193**	**(D)**	**(D)**	**–2**	**(D)**	**(D)**	**(*)**	**(D)**	**(D)**	**1**	**9**	**(D)**	**(D)**	**–2**	**(D)**	**(D)**
South Africa	–18	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)	0	(D)	(*)
Other	–175	(D)	(D)	–2	(D)	(D)	(*)	(D)	(*)	1	9	–73	0	–2	–9	(D)
Middle East	**311**	**(D)**	**(D)**	**1**	**1**	**(*)**	**4**	**(D)**	**(D)**	**(*)**	**120**	**(D)**	**0**	**41**	**–41**	**(D)**
Israel	–33	0	(D)	1	2	0	4	(D)	(D)	(*)	108	(D)	0	6	–50	(D)
Kuwait	45	1	(*)	0	(*)	0	(*)	0	(*)	0	3	(*)	0	33	9	(*)
Lebanon	(*)	0	(*)	0	0	0	0	(*)	0	0	0	0	0	(*)	0	(*)
Saudi Arabia	(D)	(D)	–1	0	–1	0	(*)	0	0	0	3	(*)	0	2	(*)	(*)
United Arab Emirates	3	0	0	0	0	0	0	0	0	0	4	(*)	0	(*)	0	–1
Other	(D)	0	(*)	0	0	(*)	0	0	(*)	0	2	(D)	0	(*)	(*)	(*)
Asia and Pacific	**–1,060**	**86**	**–1,006**	**150**	**115**	**–290**	**–1,461**	**481**	**2,518**	**16**	**–528**	**–897**	**–244**	**541**	**–2,250**	**706**
Australia	–918	6	309	(D)	–23	9	(D)	259	4	–4	68	(D)	(D)	–26	(D)	(D)
Hong Kong	22	0	–6	(D)	(*)	(*)	(D)	2	6	–1	18	3	0	4	–1	–1
Japan	169	79	–1,083	107	206	–239	–1,425	269	2,813	51	–815	151	–65	488	–1,472	23
Korea, Republic of	–240	(*)	–75	–3	(D)	–43	16	(D)	–248	3	62	(D)	(*)	3	–4	(D)
Malaysia	–33	0	(*)	(*)	0	0	(*)	(*)	0	(D)	5	0	0	0	(D)	–3
New Zealand	64	0	–3	1	(*)	0	–3	0	(D)	(D)	0	2	0	(D)	0	(*)
Philippines	4	0	(*)	0	0	0	(*)	0	(*)	0	1	2	0	(*)	(*)	(*)
Singapore	21	1	–49	1	–6	(D)	(D)	–9	(D)	1	19	(*)	0	(D)	6	–1
Taiwan	–152	0	–72	(*)	(D)	(*)	–21	(D)	–78	–1	72	(D)	(D)	1	5	2
Other	3	(*)	–27	–2	(*)	(D)	–2	(D)	(D)	(*)	42	(*)	(D)	(*)	2	3
Addenda:																
European Union (15)	23,805	7,675	7,875	432	1,899	877	1,773	2,894	2,905	1,065	2,862	–2,603	3,794	690	1,232	–1,689
OPEC	500	(D)	–5	(*)	–1	0	(*)	–4	(*)	(*)	64	(*)	0	35	9	(D)

NOTE. In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 16. Foreign Direct Investment in the United States: Country Detail for Selected Items

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital inflows (outflows (–))					Income				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
All countries	**681,842**	**778,418**	**955,726**	**1,214,254**	**1,321,063**	**103,398**	**174,434**	**283,376**	**300,912**	**124,435**	**39,945**	**32,402**	**46,385**	**52,465**	**15,965**
Canada	**65,175**	**72,696**	**90,559**	**114,599**	**108,600**	**8,380**	**15,959**	**26,367**	**26,036**	**4,627**	**2,701**	**1,382**	**2,215**	**1,057**	**–7,736**
Europe	**428,721**	**518,576**	**639,923**	**835,137**	**946,758**	**75,603**	**153,111**	**223,406**	**238,740**	**118,059**	**30,446**	**25,495**	**36,753**	**41,511**	**26,043**
Austria	2,363	2,618	3,216	3,174	3,298	80	208	429	–34	118	133	429	312	–43	91
Belgium	6,199	9,929	11,011	14,585	14,721	1,714	3,449	1,371	3,648	–287	306	383	389	320	426
Denmark	2,858	3,294	5,215	4,428	2,091	569	493	1,314	–509	–739	185	191	–299	221	43
Finland	3,892	3,949	4,816	9,107	8,762	1,205	255	1,314	4,643	–349	263	211	327	163	69
France	50,141	59,925	89,945	131,484	147,207	10,951	11,368	29,834	49,436	14,676	2,856	1,691	2,954	3,930	7,663
Germany	68,838	93,289	112,126	124,839	152,760	11,110	42,986	23,478	14,290	28,015	3,293	4,348	6,123	2,390	–6,273
Ireland	10,394	12,198	14,958	23,528	28,196	4,795	2,386	287	4,900	925	540	840	1,008	876	964
Italy	2,872	3,910	4,444	5,994	5,916	–262	1,024	862	1,638	–117	282	218	446	84	–160
Liechtenstein	206	286	287	202	193	–14	29	1	–50	–9	–4	9	–22	–14	–7
Luxembourg	11,687	26,804	35,644	53,794	40,232	5,393	13,819	6,887	25,230	–13,801	451	1,187	2,241	4,672	3,172
Netherlands	84,915	92,298	125,010	146,493	158,020	12,344	6,533	41,689	32,599	15,171	6,599	6,139	7,299	8,990	4,368
Norway	3,122	3,787	2,854	2,241	2,277	822	687	–533	–966	17	204	131	–279	77	106
Spain	2,304	2,420	2,749	5,459	5,092	330	361	309	6,189	–220	152	77	143	185	–199
Sweden	10,796	17,318	18,954	22,427	23,299	2,540	4,683	3,892	3,999	1,380	987	1,487	1,251	1,324	1,790
Switzerland	37,962	48,263	52,973	69,240	125,521	8,970	4,509	2,503	16,697	51,959	3,374	854	2,844	4,113	1,816
United Kingdom	129,421	137,489	153,797	213,820	217,746	15,010	60,335	108,566	75,654	14,226	10,781	7,268	11,899	14,046	11,823
Other	751	800	1,927	4,322	11,428	47	–15	1,202	1,378	7,093	44	32	117	179	353
Armenia	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Azerbaijan	0	0	0	–1	–1	0	0	0	–1	–1	0	0	0	0	0
Belarus	(D)	(D)	(D)	(D)	(D)	–1	–2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Bosnia and Herzegovina	(*)	0	0	0	(*)	(*)	(*)	0	0	(*)	0	0	0	0	0
Bulgaria	(*)	(*)	(*)	(*)	(*)	1	(*)	(*)	(*)	0	(*)	(*)	(*)	(*)	(*)
Croatia	1	1	1	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Cyprus	6	22	(D)	13	14	(D)	–22	(D)	(D)	1	–4	–4	(*)	1	–2
Czech Republic	–2	–2	–3	(D)	6	–1	(*)	(*)	(D)	(D)	(*)	(*)	(*)	(*)	(*)
Estonia	0	0	0	2	2	0	0	0	2	(*)	0	0	0	0	0
Gibraltar	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Greece	154	165	171	952	956	34	21	55	44	–2	21	20	37	34	50
Hungary	(D)	190	1,000	3,443	9,497	(D)	(D)	810	2,149	5,971	1	5	12	99	274
Iceland	(D)	65	113	(D)	334	4	(D)	48	(D)	(D)	(*)	–1	2	1	21
Kazakhstan	–1	–3	3	(*)	–1	–1	–3	6	–3	–1	0	0	0	0	0
Latvia	0	0	0	(*)	0	0	0	0	(*)	(*)	0	0	0	0	0
Malta	(D)	(D)	(D)	(D)	3	(D)	(D)	7	(D)	(D)	(D)	(D)	(D)	(*)	(*)
Montenegro	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Poland	58	56	58	57	–22	6	–2	1	–1	–79	3	2	–3	–4	(D)
Portugal	–32	–38	–48	–68	6	–4	–8	–11	–21	73	9	–18	–9	(D)	(D)
Romania	–2	–4	–10	(D)	(D)	(D)	–2	–6	(D)	6	(*)	(*)	(*)	(*)	–3
Russia	215	(D)	97	118	54	–28	(D)	(D)	21	8	3	3	3	10	6
Serbia	3	(D)	3	3	3	(D)	(D)	(D)	(*)	(*)	(*)	(*)	(D)	(*)	(*)
Slovakia	0	0	–3	–1	–1	(D)	0	–3	1	0	0	0	0	0	0
Slovenia	19	14	13	13	13	(D)	–5	(*)	(*)	–1	–2	–5	(*)	(*)	–1
Turkey	59	68	117	191	197	–7	11	56	77	16	3	15	(D)	43	24
Ukraine	2	2	2	2	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Uzbekistan	–1	–1	–2	0	0	–1	–1	(*)	2	0	0	0	0	0	0
Latin America and Other Western Hemisphere	**33,602**	**28,056**	**40,771**	**54,463**	**58,881**	**4,854**	**–2,569**	**16,929**	**12,253**	**954**	**1,748**	**1,286**	**2,397**	**2,407**	**–1,399**
South and Central America	9,632	8,972	8,340	13,682	17,040	470	1,831	1,422	4,626	–187	991	1,218	1,009	762	–270
Brazil	706	625	735	886	578	53	–85	116	151	–317	43	81	30	90	88
Mexico	3,100	2,055	1,999	7,832	7,418	331	871	1,273	5,266	–84	205	216	175	–68	–1,070
Panama	5,599	6,227	5,275	3,726	4,199	278	988	–226	–1,477	449	734	864	752	647	480
Venezuela	–332	–483	–65	802	4,722	–267	–77	416	657	290	–42	–47	–24	23	148
Other	559	548	396	435	123	75	134	–158	29	–524	50	103	75	70	84
Argentina	408	420	389	362	428	18	95	–31	–34	–152	45	66	30	32	39
Bolivia	(D)	(D)	(D)	–4	–4	(*)	(D)	(D)	(D)	(*)	2	2	3	6	(*)
Chile	59	33	42	24	–179	41	43	(*)	–19	–197	1	28	21	16	23
Colombia	18	40	24	2	–60	8	12	–14	–22	–62	10	6	6	6	3
Costa Rica	1	7	–55	2	–2	–20	6	–62	57	–4	1	0	(*)	(*)	(*)
Ecuador	22	26	25	28	34	3	4	(*)	2	6	3	4	–2	2	1
El Salvador	2	–1	–1	2	1	1	–3	(*)	3	–1	(*)	(*)	(*)	(*)	(*)
French Guiana	0	0	0	1	0	0	0	0	1	–1	0	0	0	0	0
Guatemala	–10	–14	–26	–10	–9	(D)	–4	–12	16	1	(*)	(*)	(*)	2	2
Guyana	–1	–1	–3	–1	–1	0	0	–2	2	0	0	0	0	0	0
Honduras	–4	–2	1	–3	–4	–2	2	2	–4	–2	–1	(*)	(*)	(*)	(*)
Nicaragua	(D)	(D)	(D)	–4	(*)	(D)	(D)	(D)	(D)	5	(*)	(*)	(*)	(*)	(*)
Paraguay	0	(*)	0	0	–1	0	(*)	(*)	0	–1	0	0	0	0	0
Peru	17	27	–5	–4	–132	–4	13	–33	1	–128	4	5	12	8	13
Uruguay	58	46	40	40	51	33	–13	–7	(*)	11	–16	–8	4	–2	2
Other Western Hemisphere	23,969	19,084	32,431	40,782	41,840	4,384	–4,400	15,507	7,627	1,141	757	69	1,387	1,645	–1,129
Bahamas	1,702	1,619	1,581	1,268	1,351	–50	–47	–191	–53	170	85	–48	–131	5	–18
Bermuda	3,987	3,735	14,798	18,502	15,748	2,750	–161	10,338	2,523	–3,223	227	194	41	–457	–1,602
Netherlands Antilles	6,113	3,461	3,153	3,940	3,923	–2,318	–2,502	–89	926	2	396	–57	–107	252	100
United Kingdom Islands, Caribbean	11,556	9,885	11,573	15,353	18,244	3,636	–1,469	4,137	3,865	3,966	50	–77	1,527	1,829	118
Other	611	384	1,327	1,718	2,575	365	–221	1,312	366	227	–1	56	58	16	272
Anguilla	1	1	1	1	1	(*)	(*)	(*)	(*)	0	(*)	(*)	0	(*)	(*)
Antigua and Barbuda	22	21	21	20	20	–3	–1	–1	(*)	(*)	–3	–1	–1	(*)	(*)
Aruba	18	18	11	14	14	–7	(*)	–3	3	(*)	(*)	(*)	(*)	(*)	(*)
Barbados	552	245	1,244	1,560	2,582	395	–302	1,284	290	392	1	61	56	13	266
Cuba	(D)	0	0	0	0	0	(D)	0	0	0	0	0	0	0	0
Dominica	0	(*)	0	0	0	0	(*)	(*)	0	0	0	0	0	0	0
Dominican Republic	19	21	18	79	46	2	2	–3	61	–33	1	–3	2	1	2
French Islands, Caribbean	0	0	1	3	3	0	0	1	1	0	0	0	0	0	0
Grenada	(*)	5	5	5	5	(*)	5	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Haiti	–1	(*)	–1	–1	–1	(*)	1	–1	(*)	0	0	0	0	0	0
Jamaica	–4	–4	–7	–5	(D)	–4	(*)	–4	2	(D)	(*)	(*)	(*)	(*)	(*)
St. Lucia	0	(*)	0	0	0	0	(*)	(*)	0	0	0	0	0	0	0
St. Vincent and the Grenadines	5	4	4	3	3	–1	–1	(*)	(*)	(*)	–1	–1	(*)	(*)	(*)
Trinidad and Tobago	(D)	(D)	31	40	(D)	–18	(D)	(D)	9	(D)	(*)	(*)	1	2	4
United Kingdom Islands, Atlantic (OWH)	0	(D)	0	0	0	0	(D)	(D)	0	0	0	0	0	0	0

Table 16. Foreign Direct Investment in the United States: Country Detail for Selected Items—Continued

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital inflows (outflows (–))					Income				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Africa	**1,463**	**853**	**1,361**	**2,756**	**3,264**	**443**	**–601**	**423**	**652**	**407**	**–349**	**–93**	**–66**	**6**	**–193**
South Africa	–28	120	236	1,218	1,867	–13	148	113	388	643	–3	–8	–33	–15	–18
Other	1,491	734	1,125	1,538	1,397	457	–749	311	264	–236	–346	–84	–33	21	–175
Algeria	(*)	1	(*)	–1	–1	2	1	–1	–1	(*)	(*)	(*)	0	0	0
Angola	–3	(*)	–1	–5	(D)	–1	2	–1	–4	(D)	(*)	(*)	0	0	0
Cameroon	0	(*)	0	0	0	0	(*)	(*)	0	0	0	0	0	0	0
Congo (Brazzaville)	0	(*)	(*)	–1	(*)	0	(*)	–1	–1	1	0	0	0	0	0
Congo (Kinshasa)	2	2	2	2	2	(*)	(*)	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)
Cote D'Ivoire	(*)	(*)	(*)	(*)	–2	0	0	0	0	–1	0	0	0	0	0
Egypt	44	16	8	–4	–3	–1	–19	3	–17	1	–2	–8	–6	4	(D)
Equatorial Guinea	(*)	(*)	0	–3	1	(*)	(*)	(*)	–3	4	(*)	(*)	0	0	0
Gabon	0	–2	0	–1	(D)	2	–2	2	–1	(D)	0	0	0	(*)	(*)
Ghana	0	0	–1	–1	(*)	0	0	–1	(*)	(*)	0	0	0	0	0
Guinea	(D)	(D)	(D)	(D)	(D)	(D)	(D)	4	0	0	0	(*)	(*)	0	0
Kenya	1	1	1	1	1	(*)	(*)	(*)	1	(*)	(*)	(*)	(*)	0	(*)
Liberia	1,462	708	1,099	1,549	1,257	474	–753	299	363	–328	–341	–78	–29	16	–183
Madagascar	–1	–1	–2	–2	–2	–1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Mauritius	0	0	0	(D)	(D)	0	0	0	(D)	87	0	0	0	(D)	(D)
Morocco	–18	–21	–22	–23	–23	–5	–3	–1	–1	(*)	–5	–3	(*)	(D)	3
Namibia	2	3	4	0	0	1	1	(*)	–4	0	0	0	0	0	0
Nigeria	(D)	(D)	(D)	40	29	(D)	(D)	7	(D)	–11	3	4	5	7	7
Senegal	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Sudan	0	0	0	0	(*)	0	0	0	0	(*)	0	0	0	0	0
Tanzania	0	0	0	(*)	(*)	0	0	0	(*)	(*)	0	0	0	0	0
Tunisia	–4	(*)	(*)	1	1	–4	4	(*)	1	0	(*)	(*)	0	0	0
Uganda	2	2	2	2	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Zambia	0	0	0	–1	(*)	0	0	0	–1	(*)	0	0	0	0	0
Zimbabwe	0	0	0	–2	0	3	0	0	–2	2	0	0	–2	0	0
Middle East	**6,773**	**4,126**	**4,362**	**6,189**	**6,039**	**735**	**–762**	**376**	**2,142**	**–159**	**578**	**274**	**156**	**259**	**311**
Israel	2,180	2,337	2,485	2,690	2,876	351	485	367	524	180	115	128	91	100	–33
Kuwait	2,964	(D)	850	908	990	247	(D)	(D)	47	81	346	168	(D)	54	45
Lebanon	1	–1	–1	1	1	(*)	–2	(*)	2	(*)	(*)	(*)	(*)	(*)	(*)
Saudi Arabia	1,476	(D)	945	(D)	(D)	147	(D)	(D)	(D)	–325	(D)	–33	(D)	(D)	(D)
United Arab Emirates	74	42	13	64	–23	–11	–32	–28	51	–87	–8	–10	–5	2	3
Other	79	–101	71	(D)	(D)	(*)	5	12	(D)	–8	(D)	21	34	(D)	(D)
Bahrain	57	(D)	58	(D)	40	(D)	(D)	(D)	(D)	(D)	4	13	(D)	(D)	5
Iran	1	1	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Jordan	–6	–2	–12	–3	–6	2	2	–10	8	–4	(D)	6	4	3	–4
Oman	–1	–6	–9	–11	(D)	1	–5	–3	–2	(D)	(*)	(*)	–1	(*)	(*)
Qatar	21	35	35	37	37	15	13	–1	2	(*)	(*)	2	2	3	1
Syria	6	(D)	1	1	1	(D)	(D)	(D)	(*)	(*)	(*)	(*)	(D)	(D)	(D)
Yemen	0	3	–2	–9	(D)	0	3	–5	–7	(D)	0	0	0	0	0
Asia and Pacific	**146,109**	**154,111**	**178,749**	**201,110**	**197,522**	**13,383**	**9,295**	**15,876**	**21,088**	**547**	**4,821**	**4,057**	**4,931**	**7,225**	**–1,060**
Australia	11,721	10,520	15,616	20,701	23,488	666	1,506	4,193	5,963	3,649	33	302	643	1,074	–918
Hong Kong	1,656	1,458	885	1,544	1,552	77	145	–256	661	8	84	64	125	33	22
Japan	125,041	134,340	153,815	163,577	158,988	10,187	8,024	11,555	7,773	–1,550	5,603	4,300	4,006	5,825	169
Korea, Republic of	644	1,355	2,691	3,287	3,121	184	110	960	614	–186	–1,123	–661	175	233	–240
Malaysia	342	190	71	92	21	75	–200	–76	18	–63	17	–2	–21	–10	–33
New Zealand	191	289	425	385	465	60	85	135	–13	120	34	21	21	2	64
Philippines	99	110	101	50	2	8	11	13	–46	–48	6	4	5	6	4
Singapore	2,635	1,828	1,365	7,751	6,502	1,363	–809	–560	6,207	–1,173	50	–24	101	85	21
Taiwan	2,858	3,194	3,021	3,131	2,551	514	516	–217	61	–443	71	–39	–168	–13	–152
Other	922	828	761	593	831	250	–91	129	–151	232	46	92	43	–10	3
Afghanistan	(D)	(D)	(D)	(D)	(D)	(*)	(*)	–1	1	(*)	(*)	(*)	(*)	(*)	(*)
Bangladesh	2	3	3	2	2	–1	(*)	(*)	–1	(*)	(*)	(*)	(*)	(*)	(*)
Bhutan	0	0	(*)	0	0	0	0	(*)	(*)	0	0	0	0	0	0
Brunei	(D)	(D)	(D)	(D)	(D)	(D)	–1	(*)	–3	(D)	0	–1	(*)	–1	–2
Burma	0	0	(*)	0	0	0	0	(*)	(*)	0	0	0	0	0	0
Cambodia	–2	0	0	(*)	(*)	–1	2	0	(*)	(*)	(*)	0	0	0	0
China	182	251	295	296	419	41	77	39	(*)	119	17	59	41	–21	–14
French Islands, Indian Ocean	0	–1	(D)	–1	–1	0	–1	(D)	(D)	(*)	0	0	0	0	0
French Islands, Pacific	1	1	1	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
India	102	102	88	96	157	53	(*)	–13	7	60	16	19	17	19	6
Indonesia	262	254	83	39	65	50	2	–102	–62	25	31	26	8	–14	3
Laos	5	5	5	5	4	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Macau	1	1	1	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Marshall Islands	0	0	0	2	3	0	0	0	2	1	0	0	0	0	0
Mongolia	0	0	(*)	0	–1	0	0	(*)	(*)	–1	0	0	0	0	0
Pakistan	20	10	5	(*)	(*)	–4	–10	–5	–5	(*)	7	6	6	7	(D)
Palau	0	0	0	–1	0	0	0	0	–1	1	0	0	0	0	0
Papua New Guinea	79	1	1	2	1	78	–78	(*)	1	–2	(*)	(*)	(*)	(*)	(*)
Samoa	(*)	(*)	(*)	0	0	(*)	(*)	(*)	(*)	0	0	0	0	0	0
Sri Lanka	–2	–1	–1	2	(*)	1	2	–1	3	–2	(*)	(*)	(*)	(*)	(*)
Thailand	224	158	241	116	150	8	–81	133	–90	33	–25	–18	–26	(*)	(*)
Tuvalu	0	0	0	(*)	(*)	0	0	0	(*)	(*)	0	0	0	0	0
United Kingdom Islands, Indian Ocean	3	3	3	3	3	0	0	0	0	0	0	0	0	0	0
Vanuatu	(D)	(D)	6	(D)	5	(D)	(*)	(D)	(D)	(D)	(*)	(*)	–2	(*)	(D)
Vietnam	0	–4	–6	–8	–6	0	–4	–2	–2	2	0	0	(*)	(*)	(*)

NOTE. In this table, unlike in the international transactions accounts, income and capital flows are shown without a current-cost adjustment, and income is shown net of withholding taxes.
OWH Other Western Hemisphere

Table 17. Foreign Direct Investment in the United States: Industry Detail for Selected Items

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital inflows (outflows (–))					Income				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
All industries	**681,842**	**778,418**	**955,726**	**1,214,254**	**1,321,063**	**103,398**	**174,434**	**283,376**	**300,912**	**124,435**	**39,945**	**32,402**	**46,385**	**52,465**	**15,965**
Petroleum	**40,674**	**49,028**	**51,231**	**87,055**	**95,922**	**3,240**	**58,924**	**4,778**	**44,869**	**10,308**	**4,137**	**1,442**	**4,510**	**11,435**	**8,971**
Petroleum and coal products manufacturing	26,859	37,648	40,089	71,929	17,454	2,114	59,868	4,394	36,011	–195	3,265	1,294	4,720	10,499	2,185
Integrated petroleum refining and extraction	26,353	37,085	39,458	71,234	16,830	2,301	59,822	4,310	35,898	–127	3,188	1,212	4,630	10,403	2,195
Petroleum refining without extraction	183	(D)	182	(D)	201	–223	(D)	(D)	(D)	(D)	22	(*)	5	7	5
Petroleum and coal products, nec	323	(D)	449	(D)	423	36	(D)	(D)	(D)	(D)	55	82	85	89	–15
Other	13,816	11,380	11,141	15,126	78,469	1,127	–943	384	8,859	10,503	872	149	–209	936	6,786
Oil and gas extraction	5,088	2,913	3,341	3,640	7,657	366	–1,682	547	5,293	4,012	419	–135	–160	326	283
Crude petroleum (no refining) and natural gas	2,897	2,241	2,084	2,476	2,985	–13	–191	256	5,321	509	(D)	–113	–65	212	146
Oil and gas field services	2,191	672	1,257	1,163	4,672	379	–1,491	291	–28	3,503	(D)	–21	–95	114	138
Petroleum tanker operations	23	27	31	41	68	7	7	4	10	27	10	(D)	4	(D)	(D)
Pipelines, petroleum and natural gas	705	673	1,030	1,461	2,171	130	–86	94	431	698	110	95	60	108	95
Petroleum storage for hire	(D)	(D)	(D)	1	1	(D)	0	0	(D)	0	(D)	(D)	(*)	(D)	(*)
Petroleum wholesale trade	7,746	7,213	6,438	9,695	68,381	627	861	69	3,139	5,692	321	241	256	478	6,322
Gasoline service stations	(D)	(D)	(D)	289	192	(D)	–43	–330	(D)	74	(D)	–61	–369	4	(D)
Manufacturing	**270,131**	**333,233**	**385,253**	**479,851**	**508,535**	**35,596**	**83,406**	**69,851**	**100,693**	**29,246**	**17,029**	**19,320**	**24,674**	**23,860**	**3,177**
Food and kindred products	28,736	22,117	18,864	23,975	23,847	–973	–7,369	–1,460	5,293	–233	1,400	657	1,570	1,792	1,051
Beverages	12,659	5,169	4,383	6,808	8,035	–414	–8,517	363	3,631	1,203	464	–141	421	723	837
Other	16,077	16,948	14,481	17,166	15,812	–559	1,148	–1,823	1,663	–1,436	936	798	1,149	1,069	214
Meat products	387	48	162	188	255	–323	–94	30	19	67	–13	21	14	20	26
Dairy products	1,147	1,423	1,165	2,418	2,477	491	595	20	1,238	61	33	68	104	76	9
Preserved fruits and vegetables	6,316	892	938	891	966	–1,224	–87	45	–23	74	420	65	56	121	97
Grain mill products	1,554	6,835	895	986	959	179	1,422	–542	105	–19	38	110	–6	–28	–20
Bakery products	661	1,473	5,805	6,215	4,862	–8	–1,172	–851	433	–1,263	63	246	661	392	–66
Other food and kindred products	6,013	6,276	5,516	6,470	6,293	326	483	–525	–109	–357	395	287	321	488	167
Chemicals and allied products	85,865	93,804	97,009	122,446	127,139	14,031	7,401	7,562	26,196	3,062	5,311	6,816	6,317	5,906	4,472
Industrial chemicals and synthetics	27,182	26,977	30,767	39,960	39,851	2,477	611	8,757	8,428	–466	1,844	1,595	1,728	1,158	185
Drugs	35,825	39,209	41,660	47,612	51,144	8,341	4,029	–759	5,333	2,369	1,995	3,579	2,990	3,666	3,092
Soap, cleaners, and toilet goods	9,526	9,997	10,342	22,366	22,722	–495	515	303	13,382	423	380	725	810	101	968
Other	13,332	17,621	14,241	12,507	13,423	3,708	2,246	–739	–948	737	1,092	917	789	981	227
Agricultural chemicals	(D)	4,457	3,630	3,208	3,141	(D)	(D)	–229	–216	–67	156	278	107	65	116
Chemical products, nec	(D)	13,163	10,611	9,299	10,282	(D)	(D)	–510	–731	804	936	639	682	916	111
Primary and fabricated metals	20,064	18,923	19,778	24,741	25,683	1,864	1,054	1,839	9,057	–965	1,463	1,610	1,083	1,320	802
Primary metal industries	8,915	9,818	9,623	11,465	10,455	–284	1,720	1,723	4,682	–944	500	661	358	339	–433
Ferrous	4,812	4,945	5,600	6,493	5,751	514	940	542	925	–721	80	138	57	97	–495
Nonferrous	4,104	4,873	4,023	4,972	4,704	–798	781	1,181	3,757	–223	420	524	301	242	62
Fabricated metal products	11,149	9,105	10,154	13,275	15,227	2,148	–666	116	4,375	–21	962	949	725	981	1,234
Metal cans, forgings, and stampings	5,046	3,813	2,486	4,181	3,659	1,004	–1,203	–1,966	1,831	–194	404	252	306	385	766
Cutlery, hardware, and screw products	1,108	989	1,162	1,166	864	145	–202	102	355	–337	134	141	42	56	–19
Heating equipment, plumbing fixtures and structural metal	2,324	2,087	2,633	3,382	1,893	662	208	462	1,309	–1,803	148	237	217	218	13
Metal services, ordnance, and fabricated metal, nec	2,671	2,216	3,874	4,547	8,811	336	530	1,518	880	2,313	276	319	160	323	474
Machinery	49,715	62,564	92,038	151,237	166,198	9,812	22,452	39,483	40,040	14,695	2,271	1,701	2,181	6,847	–6,444
Industrial machinery and equipment	19,926	20,520	31,814	34,818	39,609	4,876	11,197	12,725	2,388	3,304	1,076	1,301	615	913	89
Computer and office equipment	3,555	3,799	1,907	2,967	3,933	1,383	9,123	–942	1,025	575	–536	–319	–424	–43	–301
Other	16,371	16,721	29,907	31,850	35,676	3,493	2,073	13,667	1,363	2,730	1,612	1,620	1,039	957	390
Engines and turbines	189	240	259	277	1,394	49	26	17	20	–277	–5	6	5	17	–6
Farm and garden machinery	1,979	2,687	(D)	4,985	5,460	379	670	(D)	(D)	566	379	355	289	154	119
Construction, mining, and materials handling machinery	5,143	3,159	3,648	4,857	4,284	2,098	558	136	1,304	–692	243	344	235	77	–30
Metalworking machinery	1,000	1,126	(D)	1,522	1,536	209	193	(D)	(D)	14	131	120	105	153	84
Special industry machinery	1,564	1,798	2,292	2,389	4,376	40	176	606	72	1,823	115	122	7	12	–263
General industrial machinery	4,205	4,395	5,079	6,202	5,135	366	196	843	1,069	–814	592	418	370	257	88
Refrigeration and service industry machinery	1,348	1,890	12,414	9,963	11,687	167	302	10,606	–2,372	1,957	88	139	–62	107	282
Industrial machinery and equipment, nec	943	1,425	2,012	1,656	1,803	184	–49	750	218	153	70	115	91	180	116
Electronic and other electric equipment	29,789	42,044	60,224	116,419	126,588	4,936	11,255	26,758	37,652	11,391	1,195	400	1,566	5,933	–6,533
Household audio and video, and communications equipment	8,658	19,227	27,548	35,466	35,533	1,354	6,072	13,910	3,035	–4,881	598	–355	–304	1,466	–5,068
Electronic components and accessories	11,391	12,203	18,710	37,439	25,985	3,952	3,245	8,445	21,299	–5,539	65	–343	1,316	1,907	–4,015
Other	9,740	10,613	13,966	43,513	65,071	–370	1,939	4,403	13,318	21,811	532	1,099	554	2,560	2,550
Household appliances	1,451	1,745	1,573	1,752	1,958	26	364	–96	270	366	81	(D)	(D)	(D)	(D)
Electronic and other electric equipment, nec	8,290	8,869	12,393	41,761	63,113	–396	1,575	4,499	13,047	21,445	451	(D)	(D)	(D)	(D)
Other manufacturing	85,751	135,825	157,564	157,453	165,668	10,862	59,869	22,428	20,107	12,687	6,584	8,535	13,524	7,996	3,297
Textile products and apparel	3,580	2,971	2,364	2,601	2,321	582	391	356	419	–492	332	265	–16	78	–129
Textile mill products	2,823	1,947	2,151	2,163	2,139	636	200	209	105	–72	206	140	36	14	–58
Apparel and other textile products	757	1,023	213	438	182	–54	191	147	314	–419	127	125	–53	64	–71
Lumber, wood, furniture, and fixtures	915	809	963	1,543	1,640	1,754	76	160	824	97	65	72	97	20	93
Lumber and wood products	338	316	425	807	777	(D)	–6	116	429	–29	22	30	46	2	28
Furniture and fixtures	577	493	537	736	863	(D)	82	44	395	126	43	42	51	18	64
Paper and allied products	5,254	6,174	6,761	10,353	13,915	571	206	285	4,212	3,167	227	185	322	330	507
Pulp, paper, and board mills	2,267	2,080	2,347	6,516	8,968	1,101	147	193	4,197	2,595	27	–3	82	107	539
Other paper and allied products	2,988	4,094	4,414	3,837	4,946	–530	59	91	15	572	199	188	240	223	–33
Printing and publishing	24,674	29,863	34,621	35,950	35,010	2,095	3,009	6,218	4,010	3,695	1,427	868	344	517	292
Newspapers	(D)	(D)	1,909	1,887	1,747	–273	(D)	(D)	–61	–74	100	1	28	(D)	–57
Other	(D)	(D)	32,711	34,063	33,264	2,368	(D)	(D)	4,071	3,769	1,327	867	316	(D)	349
Miscellaneous publishing	21,983	26,597	28,557	29,578	28,611	2,329	3,169	2,088	3,922	3,454	1,336	689	173	261	176
Commercial printing services	(D)	(D)	4,154	4,485	4,652	39	(D)	(D)	149	314	–9	177	143	(D)	173
Rubber products	6,087	6,823	7,368	7,457	5,544	745	891	617	1,857	–1,852	448	571	746	–307	–1,761
Miscellaneous plastics products	3,407	3,648	5,114	6,152	6,243	–16	804	453	955	137	–125	156	231	236	107
Stone, clay, and glass products	13,796	17,757	22,404	25,133	29,501	841	2,808	4,047	3,819	1,824	1,261	1,989	2,346	1,953	1,686
Glass products	4,483	4,894	6,409	6,851	6,779	319	582	1,058	355	–87	348	267	390	351	214
Stone, clay, concrete, gypsum, and other non-metallic mineral products	9,313	12,863	15,995	18,282	22,722	522	2,226	2,989	3,465	1,911	913	1,722	1,956	1,602	1,472
Transportation equipment	14,824	39,684	50,307	53,856	57,266	1,530	38,651	7,532	1,142	6,272	1,489	3,364	6,713	4,171	1,367
Motor vehicles and equipment	13,128	36,183	46,060	48,529	51,751	1,775	37,182	6,814	503	6,605	1,223	2,996	6,434	3,967	1,483
Other transportation equipment, nec	1,696	3,501	4,247	5,327	5,514	–245	1,469	718	639	–333	266	367	279	204	–116
Instruments and related products	12,429	26,641	25,164	8,373	7,486	2,863	12,459	1,721	844	–375	1,017	992	1,999	310	–58
Measuring, scientific, and optical instruments	5,148	3,321	3,859	3,430	2,425	790	–160	740	–33	–662	520	36	443	197	91
Medical instruments and supplies	7,154	23,221	21,228	4,829	4,951	2,070	12,625	991	833	291	509	958	1,568	107	–142
Photographic equipment and supplies	126	99	77	114	110	3	–5	–10	44	–4	–12	–3	–12	6	–6
Other	785	1,456	2,498	6,036	6,742	–102	573	1,039	2,023	214	444	74	743	689	1,193
Tobacco products	–555	–463	403	(D)	1,166	–57	120	867	(D)	(D)	(D)	–110	544	447	(D)
Leather and leather products	8	102	98	(D)	109	5	3	–4	(D)	(D)	–1	12	11	6	(D)
Miscellaneous manufacturing industries	1,332	1,817	1,997	4,236	5,466	–51	449	176	681	728	(D)	172	188	236	491
Wholesale trade	**85,692**	**87,611**	**100,251**	**110,286**	**112,997**	**13,848**	**10,073**	**16,195**	**11,320**	**1,855**	**4,114**	**4,509**	**5,813**	**7,016**	**5,549**
Motor vehicles and equipment	19,666	18,634	21,763	22,602	25,522	2,827	2,681	6,956	830	3,466	1,825	1,437	3,364	2,825	2,822
Professional and commercial equipment and supplies	9,315	10,664	13,879	15,473	14,918	976	414	2,284	2,055	–538	–240	141	135	252	15
Metals and minerals, except petroleum	4,850	4,595	4,730	4,685	4,741	225	–2	102	89	–49	450	81	59	245	102
Electrical goods	19,471	13,054	14,481	19,051	16,500	3,866	57	822	2,553	–1,707	–113	–152	371	1,206	–806

Table 17. Foreign Direct Investment in the United States: Industry Detail for Selected Items—Continued

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital inflows (outflows (–))					Income				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Machinery, equipment, and supplies	6,356	8,892	6,396	7,302	7,026	1,491	719	522	530	–111	632	582	331	328	–40
Other durable goods	8,739	8,666	12,276	14,173	13,661	1,031	756	2,565	–824	–1,000	159	508	831	967	–189
Lumber and other construction materials	1,221	1,600	1,968	1,313	1,318	–161	314	205	–559	–230	–123	88	89	51	(D)
Hardware, plumbing, and heating equipment and supplies	1,949	2,019	2,640	3,835	4,133	281	218	640	1,195	284	167	235	205	254	(D)
Durable goods, nec	5,569	5,046	7,668	9,025	8,210	911	225	1,721	–1,460	–1,054	115	185	537	663	–513
Groceries and related products	2,954	3,031	1,816	2,419	3,165	561	464	–299	3,351	317	217	169	–269	230	183
Farm-product raw materials	964	1,630	1,263	2,285	1,609	–206	141	–303	1,070	–684	151	121	7	113	141
Other nondurable goods	13,377	18,445	23,647	22,295	25,854	3,077	4,842	3,546	1,665	2,162	1,032	1,624	984	851	3,320
Paper and paper products	2,042	2,186	2,403	2,624	2,734	868	310	131	391	102	73	80	76	182	107
Drugs, proprietaries, and sundries	1,526	5,922	4,565	4,299	7,778	–288	3,002	–1,380	538	2,000	598	962	681	1,218	2,897
Apparel, piece goods, and notions	2,070	2,540	2,276	2,318	2,440	407	568	45	–54	81	33	91	118	59	35
Nondurable goods, nec	7,739	7,797	14,403	13,054	12,902	2,089	962	4,749	790	–21	328	491	110	–609	281
Retail trade	**17,410**	**20,447**	**24,199**	**29,666**	**35,811**	**3,431**	**3,730**	**4,156**	**5,243**	**7,245**	**517**	**843**	**1,641**	**1,677**	**816**
General merchandise stores	758	135	283	438	473	102	–190	148	69	34	14	2	22	(D)	7
Food stores	9,035	11,679	11,931	15,222	19,105	1,786	3,200	403	2,414	3,927	496	623	1,120	1,091	1,349
Apparel and accessory stores	1,621	1,846	1,822	1,896	2,074	–41	158	–182	143	182	18	–11	(*)	(D)	–32
Other	5,996	6,786	10,163	12,110	14,158	1,582	562	3,787	2,617	3,103	–12	229	499	562	–508
Eating and drinking places	1,711	1,463	1,907	2,649	4,250	355	359	527	718	2,571	21	90	125	132	50
Retail trade, nec	4,285	5,324	8,256	9,461	9,909	1,228	203	3,261	1,899	531	–33	138	374	430	–557
Depository institutions	**40,498**	**46,257**	**61,756**	**68,128**	**78,094**	**7,179**	**5,420**	**19,326**	**9,672**	**8,427**	**3,690**	**2,586**	**2,994**	**3,948**	**3,370**
Banks	40,329	46,133	61,689	(D)	78,081	7,242	5,458	19,381	(D)	(D)	3,698	(D)	(D)	(D)	3,369
Savings institutions and credit unions	169	124	66	(D)	13	–64	–39	–55	(D)	(D)	–8	(D)	(D)	(D)	1
Finance, except depository institutions	**44,022**	**48,517**	**65,453**	**84,383**	**85,990**	**7,211**	**4,370**	**17,964**	**19,957**	**6,414**	**2,150**	**–1,286**	**816**	**399**	**–5,921**
Holding companies	8,527	(D)	13,861	(D)	14,506	428	(D)	(D)	(D)	(D)	440	754	518	874	–1,102
Franchising, business—selling or licensing	53	(D)	1,786	(D)	–30	4	(D)	(D)	(D)	(D)	4	34	111	(*)	(*)
Other finance, including security and commodity brokers	35,442	37,178	49,806	65,349	71,513	6,780	2,598	13,229	14,860	7,763	1,707	–2,074	187	–475	–4,819
Insurance	**68,725**	**74,581**	**83,760**	**112,482**	**120,400**	**12,785**	**4,020**	**23,026**	**34,562**	**8,496**	**4,586**	**3,391**	**2,963**	**4,767**	**3,183**
Life insurance	24,242	27,268	32,123	51,274	59,386	6,733	2,707	11,724	27,935	8,084	1,604	2,094	1,699	4,304	4,743
Accident and health insurance	2,496	2,940	6,374	8,213	6,910	435	1,086	3,988	399	684	127	–50	28	450	506
Other insurance	41,987	44,373	45,263	52,995	54,104	5,618	227	7,313	6,228	–272	2,855	1,347	1,235	13	–2,066
Real estate	**38,241**	**39,545**	**40,209**	**42,682**	**44,163**	**3,962**	**1,760**	**2,492**	**998**	**1,873**	**1,134**	**147**	**1,075**	**2,291**	**1,095**
Services	**34,277**	**40,506**	**64,335**	**109,504**	**125,660**	**5,487**	**4,931**	**21,675**	**60,539**	**14,718**	**824**	**1,143**	**1,873**	**–920**	**–1,853**
Hotels and other lodging places	10,113	10,452	9,392	11,236	15,438	–1,248	222	1,300	2,284	–1,381	278	248	179	557	333
Business services	9,436	15,009	23,382	48,722	63,946	5,044	3,413	13,301	34,691	9,493	348	498	937	–704	–1,909
Computer and data processing services	4,456	7,042	8,874	24,846	30,644	2,951	1,238	3,986	17,732	4,338	19	–34	164	–1,474	–2,132
Computer processing and data preparation services	(D)	52	40	(D)	221	(D)	(D)	–12	(D)	(D)	–2	–1	(D)	–9	–13
Information retrieval services	(D)	644	839	(D)	10,339	(D)	(D)	205	(D)	(D)	67	–188	(D)	–348	–1,580
Computer related services, nec	3,577	6,345	7,995	19,600	20,084	2,340	1,368	3,793	13,939	4,970	–46	155	120	–1,118	–539
Other business services	4,980	7,967	14,508	23,876	33,302	2,093	2,175	9,315	16,959	5,154	329	532	774	770	223
Advertising	1,852	2,690	2,122	10,470	11,606	1,151	1,243	642	12,976	1,483	172	63	213	245	249
Services to buildings	91	–100	195	246	(D)	(D)	–196	295	52	(D)	–9	–5	8	4	(D)
Equipment rental and leasing, except autos and computers	169	1,046	5,170	5,382	5,299	–724	–75	1,942	308	–92	–86	180	44	231	240
Personnel supply services	935	2,304	2,662	3,275	3,381	(D)	1,287	563	820	126	74	97	83	–51	–430
Business services, nec	1,934	2,028	4,359	4,503	(D)	1,589	–85	5,873	2,802	(D)	178	197	427	340	(D)
Motion pictures, including television tape and film	4,747	4,166	12,323	14,187	17,286	269	321	–640	3,680	3,935	134	104	29	–569	–428
Engineering, architectural, and surveying services	844	1,210	1,100	1,480	1,666	221	64	–79	323	427	–12	70	33	115	60
Accounting, research, management, and related services	2,657	2,162	3,278	17,510	18,032	873	–107	497	16,656	1,409	164	92	161	–516	93
Accounting, auditing, and bookkeeping services	(D)	(D)	63	64	72	(D)	(D)	(D)	1	8	(*)	(D)	12	1	8
Research, development, and testing services	711	1,126	1,543	3,951	4,025	128	308	175	909	152	–22	(D)	–109	–522	–100
Management and public relations services	(D)	(D)	1,672	13,495	13,935	(D)	(D)	(D)	15,746	1,249	186	144	257	5	184
Health services	3,124	6,065	5,869	6,018	6,210	(D)	568	217	167	399	65	129	139	–57	215
Other	3,357	1,441	8,992	10,351	3,082	(D)	450	7,078	2,739	437	–154	3	395	255	–216
Automotive rental and leasing, without drivers	(D)	(D)	1,029	1,565	(D)	5	(D)	(D)	536	(D)	(*)	(*)	32	43	(D)
Automotive parking, repair, and other services	(D)	(D)	53	(D)	–473	(D)	(D)	(D)	(D)	(D)	–7	–7	–13	(D)	1
Miscellaneous repair services	77	124	(D)	168	(D)	12	71	(D)	(D)	(D)	15	6	(D)	15	10
Amusement and recreation services	2,699	1,782	6,486	7,317	2,050	123	–83	3,668	865	203	–45	41	277	378	38
Legal services	14	4	4	4	4	1	(*)	(*)	(*)	(*)	1	(*)	(*)	(*)	(*)
Educational services	53	–701	(D)	(D)	147	4	263	(D)	(D)	(D)	–1	–109	(D)	(D)	4
Other services provided on a commercial basis	426	160	–264	–492	–792	–47	184	252	–103	–303	–117	71	123	–30	–308
Other industries	**42,172**	**38,693**	**79,281**	**90,219**	**113,491**	**10,659**	**–2,201**	**103,913**	**13,058**	**35,853**	**1,764**	**307**	**25**	**–2,008**	**–2,422**
Agriculture, forestry, and fishing	2,030	2,069	2,176	2,478	2,550	224	98	68	250	84	30	–12	14	10	–14
Agriculture	1,800	1,871	1,895	2,207	2,238	127	89	–14	260	43	34	–15	15	16	1
Agricultural production—crops	914	902	910	971	873	98	84	28	98	–57	73	13	58	51	–19
Agricultural production—livestock and animal specialty	816	901	926	1,183	1,315	17	12	–40	168	104	–41	–22	–40	–31	24
Agricultural services	70	69	60	53	49	13	–7	–3	–6	–4	2	–7	–3	–4	–4
Forestry and fishing	230	198	282	271	313	97	9	82	–10	41	–4	3	–1	–6	–15
Forestry	119	178	249	241	(D)	8	9	71	–10	(D)	1	3	–2	–6	–11
Fishing, hunting, and trapping	111	19	33	31	(D)	89	(*)	11	(*)	(D)	–6	(*)	(*)	(*)	–4
Mining	12,564	8,206	10,334	13,404	14,382	1,517	–1,129	3,076	1,596	2,863	548	597	692	1,076	1,002
Coal	152	199	(D)	814	869	–142	–962	(D)	(D)	–79	52	199	29	22	123
Coal mining	149	199	(D)	814	869	–142	–962	(D)	(D)	–79	52	199	29	22	123
Coal mining services	3	0	0	0	0	(*)	0	0	0	0	(*)	0	0	0	0
Other	12,412	8,007	(D)	12,590	13,512	1,659	–167	(D)	(D)	2,942	496	398	663	1,054	879
Metal mining	8,148	6,759	8,828	12,012	12,887	102	–167	2,575	1,569	2,893	302	336	631	964	826
Iron ores	(D)	47	44	(D)	46	39	(D)	–2	(D)	(D)	5	–1	3	–1	1
Copper, lead, zinc, gold, and silver ores	7,799	6,634	8,736	9,882	12,844	72	–177	2,591	1,253	2,884	280	344	628	926	828
Other metallic ores	225	48	18	2,060	–32	–5	–11	–14	320	3	19	–7	(*)	40	–3
Metal mining services	(D)	30	30	(D)	29	–3	(D)	(*)	(D)	(D)	–3	(*)	(*)	(*)	(*)
Nonmetallic minerals, except fuels	4,264	1,247	(D)	578	626	1,557	(*)	(D)	(D)	50	194	62	32	89	53
Nonmetallic minerals mining, except fuels	4,264	1,247	(D)	578	626	1,557	(*)	(D)	(D)	50	194	62	32	89	53
Nonmetallic minerals services, except fuels	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction	3,906	2,692	3,811	3,815	4,230	1,711	6	944	229	422	15	95	144	16	190
Transportation	9,614	12,233	14,387	19,279	19,088	2,588	1,056	5,613	3,836	588	1,209	326	809	253	–33
Railroads	1,326	(D)	3,664	3,754	4,459	163	(D)	(D)	59	683	141	96	241	214	214
Water transportation	112	392	602	3,383	2,926	–78	–1,021	414	1,962	–1,245	–134	–220	–124	–273	–342
Transportation by air	593	1,660	1,626	1,786	295	–36	–411	390	193	–6	120	123	133	98	(*)
Pipelines, except petroleum and natural gas	2	0	0	0	0	(*)	0	0	0	0	(*)	0	0	0	0
Passenger transportation arrangement	686	(D)	434	756	846	–469	(D)	(D)	328	93	197	33	–65	–9	–100
Transportation and related services, nec	6,896	5,561	8,061	9,600	10,562	3,008	–401	5,612	1,293	1,062	885	295	624	222	196
Communication and public utilities	14,058	13,493	48,572	51,243	73,240	4,620	–2,233	94,212	7,148	31,896	–38	–698	–1,634	–3,363	–3,567
Communication	11,108	10,820	25,918	26,065	53,949	3,249	–2,874	77,608	2,909	29,030	–283	–774	–1,823	–3,242	–4,218
Telephone and telegraph communications	5,676	5,570	25,157	23,421	47,972	920	–2,795	77,715	1,061	25,698	401	–421	–1,459	–2,986	–3,462
Other communications services	5,432	5,250	762	2,644	5,976	2,329	–79	–107	1,848	3,332	–684	–353	–364	–255	–756
Electric, gas, and sanitary services	2,950	2,673	22,654	25,178	19,292	1,370	641	16,605	4,239	2,866	245	76	189	–122	651

NOTE. In this table, unlike in the international transactions accounts, income and capital flows are shown without a current-cost adjustment, and income is shown net of withholding taxes.

Table 18. Foreign Direct Investment Position in the United States on a Historical-Cost Basis and Direct Investment Income, by Country of Each Member of the Foreign Parent Group and by Country of Ultimate Beneficial Owner[1]

[Millions of dollars]

	1998				1999				2000				2001			
	By country of each member of the foreign parent group		By country of ultimate beneficial owner		By country of each member of the foreign parent group		By country of ultimate beneficial owner		By country of each member of the foreign parent group		By country of ultimate beneficial owner		By country of each member of the foreign parent group		By country of ultimate beneficial owner	
	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income
All countries	**778,418**	**32,402**	**778,418**	**32,402**	**955,726**	**46,385**	**955,726**	**46,385**	**1,214,254**	**52,465**	**1,214,254**	**52,465**	**1,321,063**	**15,965**	**1,321,062**	**15,965**
Canada	**72,696**	**1,382**	**82,623**	**2,698**	**90,559**	**2,215**	**101,096**	**3,821**	**114,599**	**1,057**	**127,864**	**2,573**	**108,600**	**–7,736**	**124,080**	**–7,061**
Europe	**518,576**	**25,495**	**478,920**	**23,247**	**639,923**	**36,753**	**594,405**	**33,727**	**835,137**	**41,511**	**781,462**	**36,868**	**946,758**	**26,043**	**847,353**	**22,195**
Austria	2,618	429	1,626	430	3,216	312	2,269	337	3,174	–43	2,439	–59	3,298	91	2,483	73
Belgium	9,929	383	5,251	276	11,011	389	6,434	296	14,585	320	10,881	273	14,721	426	11,342	204
Denmark	3,294	191	1,519	42	5,215	–299	1,914	85	4,428	221	3,014	41	2,091	43	2,869	–82
Finland	3,949	211	4,039	273	4,816	327	4,805	385	9,107	163	9,281	484	8,762	69	9,303	80
France	59,925	1,691	63,047	1,594	89,945	2,954	96,477	2,906	131,484	3,930	130,346	3,756	147,207	7,663	145,597	7,156
Germany	93,289	4,348	97,251	5,225	112,126	6,123	120,018	7,441	124,839	2,390	135,693	3,875	152,760	–6,273	140,675	–3,941
Ireland	12,198	840	5,529	333	14,958	1,008	5,486	488	23,528	876	6,744	350	28,196	964	8,223	702
Italy	3,910	218	7,149	344	4,444	446	9,062	687	5,994	84	13,401	163	5,916	–160	12,883	–320
Liechtenstein	286	9	310	5	287	–22	352	5	202	–14	268	21	193	–7	290	12
Luxembourg	26,804	1,187	684	70	35,644	2,241	809	31	53,794	4,672	1,832	70	40,232	3,172	6,301	31
Netherlands	92,298	6,139	75,356	3,586	125,010	7,299	93,715	4,799	146,493	8,990	121,635	6,973	158,020	4,368	134,228	5,286
Norway	3,787	131	3,758	85	2,854	–279	3,189	–309	2,241	77	2,627	31	2,277	106	2,832	–31
Spain	2,420	77	2,543	35	2,749	143	4,250	47	5,459	185	6,754	151	5,092	–199	6,309	–96
Sweden	17,318	1,487	19,863	1,788	18,954	1,251	20,369	1,309	22,427	1,324	23,791	535	23,299	1,790	24,451	439
Switzerland	48,263	854	45,764	1,459	52,973	2,844	48,025	2,766	69,240	4,113	59,108	2,973	125,521	1,816	58,529	–1,415
United Kingdom	137,489	7,268	144,666	7,738	153,797	11,899	176,303	12,362	213,820	14,046	252,397	17,135	217,746	11,823	279,510	13,968
Other	800	32	562	–36	1,927	117	928	93	4,322	179	1,252	96	11,428	353	1,529	129
Latin America and Other Western Hemisphere	**28,056**	**1,286**	**33,593**	**1,467**	**40,771**	**2,397**	**45,248**	**1,898**	**54,463**	**2,407**	**61,931**	**2,969**	**58,881**	**–1,399**	**86,807**	**1,824**
South and Central America	8,972	1,218	9,791	789	8,340	1,009	8,907	562	13,682	762	17,649	522	17,040	–270	17,919	–368
Brazil	625	81	2,078	162	735	30	1,121	145	886	90	1,616	78	578	88	1,485	67
Mexico	2,055	216	2,962	225	1,999	175	2,976	207	7,832	–68	10,271	–39	7,418	–1,070	9,669	–1,055
Panama	6,227	864	622	108	5,275	752	346	13	3,726	647	410	13	4,199	480	492	–52
Venezuela	–483	–47	2,644	207	–65	–24	3,272	139	802	23	4,042	376	4,722	148	4,862	593
Other	548	103	1,485	87	396	75	1,191	58	435	70	1,310	94	123	84	1,411	79
Other Western Hemisphere	19,084	69	23,801	678	32,431	1,387	36,341	1,336	40,782	1,645	44,282	2,447	41,840	–1,129	68,888	2,192
Bahamas	1,619	–48	502	–77	1,581	–131	308	–97	1,268	5	78	11	1,351	–18	92	(*)
Bermuda	3,735	194	19,409	843	14,798	41	30,615	1,381	18,502	–457	38,378	2,129	15,748	–1,602	57,905	2,610
Netherlands Antilles	3,461	–57	668	–13	3,153	–107	416	–96	3,940	252	1,193	4	3,923	100	1,398	130
United Kingdom Islands, Caribbean	9,885	–77	3,104	–72	11,573	1,527	4,971	152	15,353	1,829	4,591	304	18,244	118	9,432	–551
Other	384	56	118	–4	1,327	58	32	–4	1,718	16	42	–1	2,575	272	60	3
Africa	**853**	**–93**	**2,269**	**155**	**1,361**	**–66**	**1,771**	**37**	**2,756**	**6**	**2,971**	**41**	**3,264**	**–193**	**3,174**	**–68**
South Africa	120	–8	1,327	117	236	–33	1,123	57	1,218	–15	2,075	55	1,867	–18	2,418	35
Other	734	–84	941	38	1,125	–33	648	–20	1,538	21	896	–14	1,397	–175	756	–103
Middle East	**4,126**	**274**	**8,287**	**535**	**4,362**	**156**	**9,147**	**359**	**6,189**	**259**	**11,722**	**348**	**6,039**	**311**	**11,538**	**444**
Israel	2,337	128	2,506	149	2,485	91	2,501	73	2,690	100	2,773	80	2,876	–33	3,072	39
Kuwait	(D)	168	1,015	192	850	(D)	1,085	71	908	54	1,155	(D)	990	45	1,299	49
Lebanon	–1	(*)	487	39	–1	(*)	496	51	1	(*)	635	51	1	(*)	364	97
Saudi Arabia	(D)	–33	2,696	91	945	(D)	2,659	60	(D)	(D)	4,721	(D)	(D)	(D)	4,442	240
United Arab Emirates	42	–10	1,235	23	13	–5	1,412	112	64	2	1,592	39	–23	3	1,690	96
Other	–101	21	348	39	71	34	994	–8	(D)	(D)	845	–15	(D)	(D)	671	–78
Asia and Pacific	**154,111**	**4,057**	**165,532**	**4,097**	**178,749**	**4,931**	**195,485**	**5,251**	**201,110**	**7,225**	**218,791**	**7,648**	**197,522**	**–1,060**	**238,780**	**–2,337**
Australia	10,520	302	13,413	453	15,616	643	16,226	740	20,701	1,074	20,437	1,102	23,488	–918	24,235	–832
Hong Kong	1,458	64	4,700	597	885	125	11,875	553	1,544	33	12,825	294	1,552	22	35,221	–1,005
Japan	134,340	4,300	135,958	3,848	153,815	4,006	155,735	3,833	163,577	5,825	165,812	5,827	158,988	169	160,797	46
Korea, Republic of	1,355	–661	1,107	–664	2,691	175	2,458	151	3,287	233	3,401	216	3,121	–240	3,240	–238
Malaysia	190	–2	784	–9	71	–21	712	–24	92	–10	731	–10	21	–33	692	–28
New Zealand	289	21	252	28	425	21	404	25	385	2	430	12	465	64	500	82
Philippines	110	4	183	10	101	5	157	6	50	6	103	9	2	4	105	6
Singapore	1,828	–24	2,517	–35	1,365	101	1,631	107	7,751	85	7,846	131	6,502	21	7,489	–7
Taiwan	3,194	–39	5,003	–225	3,021	–168	4,771	–198	3,131	–13	5,250	57	2,551	–152	4,516	–372
Other	828	92	1,616	93	761	43	1,515	59	593	–10	1,956	10	831	3	1,985	11
United States	.....	.....	**7,195**	**203**	.....	.....	**8,574**	**1,290**	.....	.....	**9,512**	**2,018**	.....	.....	**9,329**	**968**

1. The ultimate beneficial owner 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 country of ultimate beneficial owner is often the same as that of the foreign parent, but it may be a different foreign country or the United States.

NOTE. In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

U.S. Direct Investment Abroad

Detail for Historical-Cost Position and Related Capital and Income Flows, 2001

The following tables present detailed estimates of the U.S. direct investment position abroad on a historical-cost, or book-value, basis and estimates of the related capital and income flows; summary estimates of services transactions are also presented. (For definitions, see the box "Key Terms.") These estimates can be used, for example, to see how the geographic and the industrial composition of U.S. companies' investment abroad has changed over time. These estimates supplement the estimates presented in articles in the July 2002 SURVEY OF CURRENT BUSINESS that summarized developments in the direct investment position at historical cost in 2001 and the revisions to the international transactions accounts.[1]

The estimates in tables 3–18 differ in two respects from those of comparable items in the international investment position of the United States and in the U.S. international transactions accounts.[2] First, these estimates are on a historical-cost basis, the only basis on which detailed estimates by country and by industry are available; in contrast, the aggregate estimates of the direct investment position that are included in the international investment position are presented on both a current-cost and a market-value basis, and the aggregate estimates of direct investment income (recorded in the current account) and capital flows (recorded in the financial account) in the U.S. international transactions accounts are presented on a current-cost basis. Second, the estimates of direct investment income and services in these tables, unlike those in the U.S. international transactions accounts, are net (after deduction) of U.S. and foreign withholding taxes; estimates that are gross of withholding taxes are not available by country or by industry.

Table 1 presents the total U.S. direct investment position abroad and a comparable rate of return on the position on all three valuation bases (historical cost, current cost, and market value). Table 2 presents a reconciliation of the estimates in tables 3–18 with those in the U.S. international transactions accounts.

Tables 1–18 begin on page 70.

1. See Maria Borga and Daniel R. Yorgason, "Direct Investment Position for 2001: Country and Industry Detail," SURVEY OF CURRENT BUSINESS (July 2002): 21–31 and Christopher L. Bach, "Annual Revision of the U.S. International Accounts, 1993–2001," SURVEY 82 (July 2002): 33–40. For capital and income flows and services transactions, the estimates published here for 2001 are the first estimates published in detail by country and industry.

2. See Elena L. Nguyen, "The International Investment Position of the United States at Yearend 2001," SURVEY 82 (July 2002): 10–19 and Douglas B. Weinberg, "U.S. International Transactions, First Quarter 2002," SURVEY 82 (July 2002): 41–85, which includes annual estimates for 1970–2001.

This report was prepared by Jeffrey H. Lowe.

Data Availability

Estimates of the U.S. direct investment position abroad and of transactions between U.S. parents and their foreign affiliates that enter the U.S. international transactions (balance of payments) accounts are available on BEA's Web site. To access the estimates, go to <www.bea.gov>, see "International," click on "Balance of payments and related data," and then under "U.S. direct investment abroad," click on "Balance of Payments and Direct Investment Position Data."

Acknowledgments

The survey from which the data for the U.S. direct investment position abroad and the related capital and income flows were drawn was conducted under the supervision of Mark W. New, assisted by Howard S. Chenkin, Jennifer C. Chilzer, Laura A. Downey, Javier J. Hodge, Marie K. Laddomada, Sherry Lee, Leila C. Morrison, and Dwayne Torney. Computer programming for data estimation and tabulation was provided by Marie Colosimo and Mark A. Ledbetter.

General Notes to the Tables

- Detail may not add to totals, because of rounding.
- An asterisk "(*)" indicates a value between –$500,000 and $500,000.
- A "(D)" indicates that the data in the cell have been suppressed to avoid the disclosure of data of individual companies.
- The country category "International" consists of affiliates that have operations spanning more than one country and that are engaged in petroleum shipping, other water transportation, or offshore oil and gas drilling.
- "Eastern Europe" comprises Albania, Armenia, Azerbaijan, Belarus, Bulgaria, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Poland, Romania, Russia, Slovakia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan.
- The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom.
- OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

Key Terms

The key terms used in this statistical presentation are described in this box. For a more detailed discussion of these terms and the methodology used to prepare the estimates, see *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results* (Washington, DC: U.S. Government Printing Office, May 1998) (publication of the final results of the 1999 benchmark survey of U.S. direct investment abroad, including an updated methodology, is scheduled for next year). The methodology is also available at BEA's Web site at <www.bea.gov>.

Direct investment. Investment in which a resident of one country obtains a lasting interest in, and a degree of influence over the management of, a business enterprise in another country. In the United States, the criterion used to distinguish direct investment from other types of investment is ownership of at least 10 percent of the voting securities of an incorporated business enterprise or the equivalent interest in an unincorporated business enterprise.

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

Foreign affiliate. A foreign business enterprise in which a single U.S. investor (that is, a **U.S. parent**) owns at least 10 percent of the voting securities, or the equivalent.

Direct investment capital flows. Funds that U.S. parent companies provide to their foreign affiliates net of funds that foreign affiliates provide to their U.S. parents. Capital flows also include the funds that U.S. direct investors pay to unaffiliated foreign parties when affiliates are acquired and the funds that U.S. direct investors receive from them when affiliates are sold.

Direct investment capital flows consist of equity capital, intercompany debt, and reinvested earnings. **Equity capital flows** are the net of equity capital increases and decreases. Equity capital increases consist of payments by U.S. parents to unaffiliated foreign parties for the purchase of capital stock or other equity interests when they acquire an existing foreign business, payments made to acquire additional ownership interests in their foreign affiliates, and capital contributions to their foreign affiliates. Equity capital decreases are the funds U.S. parents receive when they reduce their equity interest in their foreign affiliates. **Intercompany debt flows** result from changes in net outstanding loans and trade accounts between U.S. parents and their foreign affiliates, including loans by parents to affiliates and loans by affiliates to parents. **Reinvested earnings** are the U.S. parents' claim on the current-period undistributed after-tax earnings of their foreign affiliates.

U.S. direct investment position abroad. The value of U.S. direct investors' equity in, and net outstanding loans to, their foreign affiliates. The position may be viewed as the U.S. direct investors' net financial claims on their foreign affiliates, whether in the form of equity (including reinvested earnings) or debt.

BEA prepares estimates of the positions for USDIA that are valued on three bases—historical cost, current cost, and market value. See table 1 in this article, and also see the box, "Alternative Measures of the Direct Investment Positions" in Maria Borga and Daniel R. Yorgason, "Direct Investment Positions for 2001: Country and Industry Detail" in SURVEY OF CURRENT BUSINESS 82 (July 2002): 23.

Valuation adjustments to the historical-cost position. Adjustments that are made to account for the differences between changes in the historical-cost position, which are measured at book value, and direct investment capital flows, which are measured at transaction value. (Unlike the positions on a current-cost and market-value basis, the historical-cost position is not adjusted to account for changes in the replacement cost of the tangible assets of affiliates or in the market value of U.S. parent companies' equity in foreign affiliates.)

Valuation adjustments to the historical-cost position consist of translation and "other" valuation adjustments. **Translation adjustments** are made to account for changes in the exchange rates that are used to translate foreign affiliates' foreign-currency-denominated assets and liabilities into U.S. dollars. The precise effects of currency fluctuations on these adjustments depend on the value and currency composition of affiliates' assets and liabilities. If an affiliate's assets exceed its liabilities denominated in a particular foreign currency, depreciation of the currency against the dollar will result in negative translation adjustments, and appreciation of the currency will result in positive adjustments. In the less common (but not unusual) case of a net liability position in a foreign currency, depreciation of the currency will result in positive adjustments, and appreciation will result in negative adjustments.

"Other" valuation adjustments are made to account for differences between the proceeds from the sale or liquidation of foreign affiliates and their book values, for differences between the purchase prices of affiliates and their book values, for write-offs resulting from uncompensated expropriations of affiliates, and for capital gains and losses (other than translation adjustments). These capital gains and losses represent the revaluation of the assets of ongoing foreign affiliates for reasons other than exchange-rate changes, such as the sale of assets (other than inventory) for an amount different from their book value. Also, for individual countries and industries, adjustments may be made to effect changes in the industry or country of a foreign affiliate.

Direct investment income is the return on the U.S. direct investment position abroad. It consists of earnings (that is, the U.S. parents' shares in the net income of their foreign affiliates) and the net interest received by the U.S. parents on outstanding loans and trade accounts between the U.S. parents and their foreign affiliates.

Services transactions represent receipts and payments between U.S. parents and their foreign affiliates for services provided to one another. They consist of **royalties and license fees** for the use or sale of intangible property or rights (including patents, trademarks, and copyrights) and **charges for other services** (consisting of service charges, rentals for tangible property, and film and television tape rentals).

Table 1. Alternative Position and Rate-of-Return Estimates for U.S. Direct Investment Abroad, 1999–2001

Valuation method	Millions of dollars								
	Position at yearend 1999	Changes in 2000 (decrease (–))			Position at yearend 2000	Changes in 2001 (decrease (–))			Position at yearend 2001
		Total	Attributable to:			Total	Attributable to:		
			Capital outflows	Valuation adjustments			Capital outflows	Valuation adjustments	
Historical cost	1,173,122	120,309	164,969	–44,660	1,293,431	88,243	113,977	–25,734	1,381,674
Current cost	1,377,263	138,016	178,294	–40,277	1,515,279	107,843	127,840	–19,997	1,623,122
Market value	2,805,219	–131,011	178,294	–309,305	2,674,207	–384,281	127,840	–512,121	2,289,926

Valuation method	Millions of dollars							Percent		
	Direct investment income			Direct investment position at yearend				Rate of return		
	1999	2000	2001	1998	1999	2000	2001	1999	2000	2001
Historical cost [1]	114,132	136,352	112,133	1,000,703	1,173,122	1,293,431	1,381,674	10.5	11.1	8.4
Current cost [2]	128,456	149,677	125,996	1,196,207	1,377,263	1,515,279	1,623,122	10.0	10.3	8.0
Market value [3]	121,698	141,240	108,862	2,279,601	2,805,219	2,674,207	2,289,926	4.8	5.2	4.4

1. On a historical-cost basis, direct investment income excludes capital gains and losses and is computed without a current-cost adjustment to earnings; it equals the sum of lines 9 and 14 of table 2. The rate of return based on historical cost equals this measure of income divided by the average of the beginning- and end-of-year historical-cost direct investment positions. In accordance with international guidelines, this measure of income, like the other measures shown in this table, is recorded gross (before deduction) of U.S. and foreign withholding taxes on distributed earnings and interest. However, it differs from the measure disaggregated by country and industry in subsequent tables, which is recorded net (after deduction) of withholding taxes, because withholding tax data are not available by country or industry.

2. On a current-cost basis, direct investment income excludes capital gains and losses and includes a current-cost adjustment to earnings; the latter adjusts depreciation, depletion, and expensed exploration and development costs to reflect current-period prices, and to more closely align income earned in a given period with charges against income in the same period, as required for the national and international economic accounts. Income on a current-cost basis equals line 1 of table 2. The rate of return based on current cost equals this measure of income divided by the average of the beginning- and end-of-year current-cost direct investment positions.

3. On a market-value basis, direct investment income measures financial return to investors; thus, it includes capital gains and losses of the affiliate but excludes the current-cost adjustment, which is an economic accounting adjustment, and currency translation adjustments. It is derived as line 1 minus line 8 of table 2, plus the total in column 12 of table 5. The rate of return based on market value equals this measure of income divided by the average of the beginning- and end-of-year direct investment positions at market value.

Table 2. U.S. Direct Investment Abroad: Reconciliation With International Transactions Accounts

[Millions of dollars]

Line		1999	2000	2001
1	**Income with current-cost adjustment, before deduction of withholding taxes (IT table 1, line 14)**	**128,456**	**149,677**	**125,996**
2	Earnings	124,508	145,712	121,922
3	Distributed earnings	48,993	44,497	42,253
4	Reinvested earnings	75,515	101,213	79,668
5	Interest, net	3,947	3,966	4,076
6	U.S. parents' receipts	6,854	7,797	8,082
7	U.S. parents' payments	2,908	3,832	4,007
8	***Less:* Current-cost adjustment to earnings**	**14,324**	**13,325**	**13,863**
9	***Less:* Withholding taxes, net**	**1,773**	**1,243**	**1,044**
10	On distributed earnings	1,441	868	656
11	On interest, net	332	375	387
12	On U.S. parents' receipts	343	390	403
13	On U.S. parents' payments	11	15	16
14	***Equals:* Income without current-cost adjustment, after deduction of withholding taxes (shown in the following tables)**	**112,359**	**135,109**	**111,089**
15	**Capital outflows with current-cost adjustment (IT table 1, line 51, with sign reversed)**	**188,901**	**178,294**	**127,840**
16	Equity capital	79,183	66,088	49,840
17	Increases in equity capital	119,131	91,042	70,785
18	Decreases in equity capital	39,948	24,954	20,945
19	Reinvested earnings (line 4)	75,515	101,213	79,668
20	Intercompany debt	34,202	10,992	–1,668
21	U.S. parents' receivables	49,047	15,689	4,045
22	U.S. parents' payables	–14,846	–4,696	–5,713
23	***Less:* Current-cost adjustment (line 8)**	**14,324**	**13,325**	**13,863**
24	***Equals:* Capital outflows without current-cost adjustment (shown in the following tables)**	**174,576**	**164,969**	**113,977**
25	Equity capital (line 16)	79,183	66,088	49,840
26	Reinvested earnings without current-cost adjustment (line 19 less line 23)	61,191	87,888	65,805
27	Intercompany debt (line 20)	34,202	10,992	–1,668
28	**Royalties and license fees, before deduction of withholding taxes, net**	**22,993**	**22,639**	**21,476**
29	U.S. parents' receipts (IT table 1, part of line 9)	24,807	24,585	23,502
30	U.S. parents' payments (IT table 1, part of line 26, with sign reversed)	1,812	1,946	2,026
31	***Less:* Withholding taxes, net**	**1,159**	**1,144**	**1,084**
32	On U.S. parents' receipts	1,239	1,229	1,174
33	On U.S. parents' payments	80	85	90
34	***Equals:* Royalties and license fees, after deduction of withholding taxes, net (shown in the following tables)**	**21,833**	**21,496**	**20,392**
35	U.S. parents' receipts	23,566	23,357	22,328
36	U.S. parents' payments	1,732	1,861	1,936
37	**Charges for other services, net [1]**	**5,027**	**6,414**	**7,770**
38	U.S. parents' receipts (IT table 1, part of line 10; also shown in the following tables)	17,978	19,847	21,237
39	U.S. parents' payments (IT table 1, part of line 27, with sign reversed; also shown in the following tables)	12,951	13,433	13,467

1. Withholding taxes on "other" services transactions between U.S. parents and their foreign affiliates are assumed to be negligible, and no estimates of them are made. Therefore, there is no difference between the before-tax estimates shown in the following tables.

NOTE. This table reconciles the estimates for which country and industry detail are presented in this report with the aggregate estimates presented in the U.S. international transactions accounts in the July 2002 SURVEY OF CURRENT BUSINESS (see "U.S. International Transactions, First Quarter 2002," SURVEY 82 (July 2002): 41–85). In the international transactions accounts, the earnings component of direct investment income and the reinvested earnings component of capital inflows are adjusted to a current-cost basis, and direct investment current-account items are adjusted to be gross (before deduction) of U.S. and foreign withholding taxes. These adjustments are not made to the estimates in tables 3–18 in this report, because the source data needed to make the adjustments by country and industry are not available.

IT International transactions

Table 3. U.S. Direct Investment Position Abroad on a Historical-Cost Basis

	Direct investment position			Change			
	Millions of dollars			Millions of dollars		Percent	
	1999	2000	2001	2000	2001	2000	2001
All areas	**1,173,122**	**1,293,431**	**1,381,674**	**120,309**	**88,243**	**10.3**	**6.8**
Petroleum	90,493	95,834	102,074	5,341	6,241	5.9	6.5
Manufacturing	306,156	353,550	376,259	47,393	22,709	15.5	6.4
Other	776,473	844,048	903,341	67,575	59,293	8.7	7.0
Canada	**111,747**	**128,814**	**139,031**	**17,067**	**10,217**	**15.3**	**7.9**
Petroleum	15,689	18,461	23,755	2,773	5,293	17.7	28.7
Manufacturing	44,431	50,768	53,724	6,337	2,956	14.3	5.8
Other	51,628	59,585	61,553	7,958	1,968	15.4	3.3
Europe	**611,958**	**679,457**	**725,793**	**67,499**	**46,336**	**11.0**	**6.8**
Petroleum	32,865	30,944	28,227	–1,921	–2,717	–5.8	–8.8
Manufacturing	156,166	185,663	204,338	29,497	18,675	18.9	10.1
Other	422,927	462,851	493,228	39,924	30,377	9.4	6.6
Of which:							
Germany	48,445	50,963	61,437	2,517	10,475	5.2	20.6
Petroleum	1,390	1,540	2,430	151	889	10.8	57.7
Manufacturing	22,449	24,083	34,482	1,635	10,399	7.3	43.2
Other	24,607	25,339	24,526	732	–813	3.0	–3.2
United Kingdom	228,574	241,663	249,201	13,089	7,538	5.7	3.1
Petroleum	17,489	15,629	11,890	–1,860	–3,739	–10.6	–23.9
Manufacturing	49,144	49,845	55,396	701	5,551	1.4	11.1
Other	161,941	176,189	181,915	14,248	5,726	8.8	3.3
Latin America and Other Western Hemisphere	**237,748**	**251,863**	**269,556**	**14,115**	**17,693**	**5.9**	**7.0**
Petroleum	10,731	10,026	10,566	–705	540	–6.6	5.4
Manufacturing	45,675	47,980	45,633	2,305	–2,348	5.0	–4.9
Other	181,341	193,856	213,357	12,515	19,501	6.9	10.1
Asia and Pacific	**184,313**	**205,317**	**216,501**	**21,004**	**11,184**	**11.4**	**5.4**
Petroleum	17,768	22,316	22,401	4,548	85	25.6	.4
Manufacturing	55,031	65,027	68,100	9,996	3,073	18.2	4.7
Other	111,514	117,974	126,000	6,460	8,026	5.8	6.8
Other	**24,333**	**25,504**	**28,515**	**1,171**	**3,011**	**4.8**	**11.8**
Petroleum	10,902	11,380	14,545	479	3,165	4.4	27.8
Manufacturing	4,854	4,112	4,465	–742	353	–15.3	8.6
Other	8,577	10,012	9,505	1,434	–506	16.7	–5.1
International	**3,024**	**2,476**	**2,278**	**–548**	**–198**	**–18.1**	**–8.0**

Table 4. U.S. Direct Investment Position Abroad on a Historical-Cost Basis by Account

[Millions of dollars]

	2000					2001				
	Total	Equity [1]	Intercompany debt			Total	Equity [1]	Intercompany debt		
			Net	U.S. parents' receivables	U.S. parents' payables			Net	U.S. parents' receivables	U.S. parents' payables
All areas	**1,293,431**	**1,152,250**	**141,181**	**282,286**	**141,106**	**1,381,674**	**1,242,206**	**139,469**	**286,287**	**146,819**
Petroleum	95,834	86,091	9,743	30,056	20,313	102,074	90,992	11,082	31,619	20,537
Manufacturing	353,550	314,394	39,156	73,103	33,947	376,259	336,907	39,351	75,949	36,598
Other	844,048	751,766	92,282	179,127	86,846	903,341	814,306	89,035	178,719	89,684
Canada	**128,814**	**114,654**	**14,160**	**27,200**	**13,040**	**139,031**	**123,222**	**15,809**	**27,905**	**12,096**
Petroleum	18,461	15,881	2,581	4,705	2,124	23,755	18,646	5,109	7,359	2,250
Manufacturing	50,768	47,917	2,851	10,873	8,023	53,724	50,709	3,014	9,880	6,866
Other	59,585	50,857	8,729	11,621	2,893	61,553	53,867	7,686	10,666	2,980
Europe	**679,457**	**590,353**	**89,104**	**152,817**	**63,713**	**725,793**	**637,616**	**88,177**	**153,528**	**65,351**
Petroleum	30,944	26,660	4,283	9,421	5,137	28,227	25,450	2,777	8,479	5,702
Manufacturing	185,663	163,190	22,473	36,849	14,376	204,338	180,486	23,852	40,146	16,293
Other	462,851	400,503	62,348	106,548	44,200	493,228	431,681	61,547	104,903	43,356
Of which:										
Germany	50,963	43,934	7,028	13,077	6,049	61,437	51,698	9,739	16,398	6,658
Petroleum	1,540	1,273	268	268	(*)	2,430	2,213	217	231	15
Manufacturing	24,083	21,834	2,250	4,273	2,024	34,482	29,039	5,444	7,868	2,424
Other	25,339	20,828	4,511	8,536	4,025	24,526	20,446	4,079	8,299	4,219
United Kingdom	241,663	199,072	42,591	57,520	14,929	249,201	202,522	46,679	62,707	16,029
Petroleum	15,629	12,542	3,088	6,187	3,099	11,890	11,240	650	4,333	3,683
Manufacturing	49,845	47,309	2,535	8,145	5,609	55,396	48,862	6,534	12,210	5,677
Other	176,189	139,221	36,968	43,189	6,220	181,915	142,420	39,495	46,164	6,669
Latin America and Other Western Hemisphere	**251,863**	**244,116**	**7,747**	**47,165**	**39,419**	**269,556**	**263,831**	**5,726**	**50,195**	**44,469**
Petroleum	10,026	9,260	767	4,413	3,647	10,566	9,537	1,029	4,427	3,398
Manufacturing	47,980	39,955	8,026	12,980	4,955	45,633	38,436	7,197	14,369	7,172
Other	193,856	194,902	–1,046	29,772	30,818	213,357	215,858	–2,500	31,399	33,899
Asia and Pacific	**205,317**	**176,602**	**28,715**	**46,444**	**17,729**	**216,501**	**187,613**	**28,888**	**46,483**	**17,594**
Petroleum	22,316	19,381	2,935	6,976	4,041	22,401	19,829	2,572	6,924	4,352
Manufacturing	65,027	59,577	5,450	11,249	5,799	68,100	62,916	5,184	10,820	5,636
Other	117,974	97,645	20,330	28,220	7,890	126,000	104,869	21,131	28,738	7,607
Other	**25,504**	**24,026**	**1,477**	**7,777**	**6,299**	**28,515**	**27,029**	**1,486**	**7,231**	**5,745**
Petroleum	11,380	12,045	–665	3,840	4,505	14,545	14,255	290	3,644	3,354
Manufacturing	4,112	3,756	356	1,152	795	4,465	4,361	104	734	630
Other	10,012	8,226	1,786	2,785	999	9,505	8,412	1,093	2,853	1,761
International	**2,476**	**2,499**	**–23**	**883**	**906**	**2,278**	**2,895**	**–617**	**946**	**1,563**

1. Includes capital stock, additional paid-in capital, retained earnings, and cumulative translation adjustments.

Table 5. Change in the Historical-Cost U.S. Direct Investment Position Abroad by Account

[Millions of dollars]

	Total	Capital outflows								Valuation adjustments			
		Total	Equity capital			Reinvested earnings	Intercompany debt			Total	Translation adjustments [2]	Other capital gains and losses	Other
			Net	Increases	Decreases		Net	Increases in U.S. parents' receivables	Increases in U.S. parents' payables [1]				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	2000												
All areas	**120,309**	**164,969**	**66,088**	**91,042**	**24,954**	**87,888**	**10,992**	**15,689**	**4,696**	**–44,660**	**–17,764**	**4,888**	**–31,784**
Petroleum	5,341	10,594	3,926	6,515	2,589	13,330	–6,663	–4,331	2,332	–5,253	–1,718	–49	–3,486
Manufacturing	47,393	58,049	18,150	22,278	4,128	24,783	15,117	15,537	420	–10,656	–8,767	162	–2,051
Other	67,575	96,326	44,012	62,249	18,237	49,776	2,539	4,483	1,945	–28,751	–7,279	4,776	–26,247
Canada	**17,067**	**18,950**	**3,339**	**6,174**	**2,834**	**10,866**	**4,745**	**7,103**	**2,358**	**–1,883**	**–1,796**	**765**	**–852**
Petroleum	2,773	3,055	(D)	(D)	(D)	2,671	(D)	(D)	(D)	–282	–360	35	42
Manufacturing	6,337	6,395	604	1,215	611	4,559	1,232	2,333	1,101	–58	–638	431	149
Other	7,958	9,501	(D)	(D)	(D)	3,636	(D)	(D)	(D)	–1,543	–798	299	–1,044
Europe	**67,499**	**92,427**	**44,795**	**56,145**	**11,350**	**46,295**	**1,337**	**1,219**	**–118**	**–24,928**	**–8,700**	**1,072**	**–17,299**
Petroleum	–1,921	–302	–301	410	711	5,265	–5,266	–4,990	276	–1,619	–745	–8	–865
Manufacturing	29,497	34,862	14,197	15,860	1,662	10,676	9,989	8,772	–1,217	–5,365	–5,086	–214	–65
Other	39,924	57,868	30,899	39,876	8,977	30,354	–3,385	–2,562	823	–17,944	–2,869	1,294	–16,369
Of which:													
Germany	2,517	3,099	2,643	2,991	348	1,064	–608	950	1,557	–582	–1,441	256	603
Petroleum	151	610	(*)	(*)	0	(D)	(D)	(D)	(D)	–459	–435	23	–47
Manufacturing	1,635	1,801	1,182	1,381	199	718	–99	380	479	–166	–782	307	310
Other	732	689	1,462	1,610	149	(D)	(D)	(D)	(D)	43	–224	–73	341
United Kingdom	13,089	35,763	25,197	28,695	3,498	12,929	–2,363	–2,226	137	–22,673	–3,739	673	–19,608
Petroleum	–1,860	–830	208	258	49	2,115	–3,153	–3,784	–631	–1,030	–50	–38	–942
Manufacturing	701	3,855	(D)	(D)	(D)	2,378	(D)	(D)	(D)	–3,154	–1,809	–215	–1,130
Other	14,248	32,738	(D)	(D)	(D)	8,436	(D)	(D)	(D)	–18,489	–1,879	926	–17,536
Latin America and Other Western Hemisphere	**14,115**	**23,442**	**11,394**	**15,180**	**3,786**	**8,409**	**3,639**	**5,458**	**1,819**	**–9,327**	**–1,715**	**2,211**	**–9,823**
Petroleum	–705	–3	835	1,042	208	722	–1,559	181	1,740	–702	54	–261	–496
Manufacturing	2,305	3,831	963	1,647	684	1,866	1,002	1,557	555	–1,526	–1,011	–106	–409
Other	12,515	19,614	9,597	12,491	2,894	5,821	4,196	3,719	–477	–7,099	–759	2,578	–8,918
Asia and Pacific	**21,004**	**27,333**	**4,667**	**11,217**	**6,551**	**19,182**	**3,484**	**3,237**	**–247**	**–6,328**	**–5,221**	**825**	**–1,932**
Petroleum	4,548	7,208	2,493	2,959	466	2,655	2,060	1,412	–648	–2,660	–721	173	–2,113
Manufacturing	9,996	12,503	2,313	3,377	1,064	7,097	3,093	2,595	–497	–2,507	–1,909	106	–703
Other	6,460	7,622	–140	4,881	5,021	9,430	–1,669	–770	899	–1,161	–2,591	546	884
Other	**1,171**	**2,786**	**(D)**	**(D)**	**(D)**	**2,901**	**(D)**	**(D)**	**(D)**	**–1,615**	**–334**	**18**	**–1,300**
Petroleum	479	534	(D)	(D)	(D)	1,688	(D)	(D)	(D)	–56	53	15	–124
Manufacturing	–742	458	72	180	108	585	–199	279	478	–1,200	–124	–54	–1,022
Other	1,434	1,793	(D)	(D)	(D)	628	(D)	(D)	(D)	–359	–263	58	–154
International	**–548**	**31**	**(D)**	**(D)**	**(D)**	**236**	**(D)**	**(D)**	**(D)**	**–579**	**1**	**–3**	**–578**
	2001												
All areas	**88,243**	**113,977**	**49,840**	**70,785**	**20,945**	**65,805**	**–1,668**	**4,045**	**5,713**	**–25,734**	**–12,076**	**–3,271**	**–10,387**
Petroleum	6,241	12,668	4,078	5,733	1,654	7,251	1,339	1,563	224	–6,428	–1,194	–16	–5,218
Manufacturing	22,709	36,381	19,202	24,192	4,990	16,125	1,054	2,894	1,839	–13,672	–5,626	67	–8,113
Other	59,293	64,927	26,559	40,860	14,300	42,429	–4,062	–412	3,650	–5,634	–5,256	–3,322	2,944
Canada	**10,217**	**14,440**	**4,681**	**6,808**	**2,127**	**8,110**	**1,649**	**705**	**–943**	**–4,223**	**–2,105**	**–914**	**–1,203**
Petroleum	5,293	8,088	(D)	(D)	(D)	1,999	(D)	(D)	(D)	–2,795	–828	–444	–1,523
Manufacturing	2,956	3,877	901	1,566	666	2,813	164	–993	–1,157	–921	–474	–520	73
Other	1,968	2,474	(D)	(D)	(D)	3,298	(D)	(D)	(D)	–507	–803	50	247
Europe	**46,336**	**56,133**	**21,837**	**30,827**	**8,990**	**35,179**	**–883**	**755**	**1,638**	**–9,797**	**–3,881**	**1,560**	**–7,475**
Petroleum	–2,717	1,217	210	511	302	2,513	–1,506	–942	564	–3,933	–43	432	–4,323
Manufacturing	18,675	25,036	13,870	15,697	1,828	8,928	2,239	3,345	1,106	–6,361	–2,364	402	–4,399
Other	30,377	29,880	7,758	14,618	6,861	23,738	–1,616	–1,648	–32	497	–1,474	725	1,246
Of which:													
Germany	10,475	11,360	8,676	9,274	597	–71	2,755	3,364	609	–886	–759	857	–984
Petroleum	889	191	–2	14	16	244	–51	–37	14	698	87	611	0
Manufacturing	10,399	11,257	7,208	7,410	203	–26	4,076	3,637	–439	–858	–479	448	–827
Other	–813	–88	1,471	1,849	379	–288	–1,270	–236	1,034	–726	–366	–202	–157
United Kingdom	7,538	13,231	5,609	10,489	4,880	3,535	4,087	5,188	1,100	–5,693	–1,536	1,763	–5,920
Petroleum	–3,739	–1,278	–19	140	159	1,179	–2,438	–1,854	584	–2,461	–70	–96	–2,295
Manufacturing	5,551	7,757	3,123	3,895	772	635	3,998	4,066	67	–2,206	–950	16	–1,271
Other	5,726	6,753	2,505	6,454	3,949	1,721	2,527	2,975	448	–1,027	–516	1,842	–2,353
Latin America and Other Western Hemisphere	**17,693**	**26,510**	**19,466**	**22,646**	**3,180**	**9,065**	**–2,021**	**3,029**	**5,050**	**–8,817**	**–1,926**	**–5,561**	**–1,330**
Petroleum	540	718	–16	239	255	472	262	14	–249	–178	14	–3	–190
Manufacturing	–2,348	1,668	965	1,445	480	1,532	–829	1,388	2,217	–4,015	–1,641	–194	–2,180
Other	19,501	24,124	18,517	20,962	2,446	7,062	–1,454	1,628	3,082	–4,623	–299	–5,364	1,040
Asia and Pacific	**11,184**	**15,012**	**3,021**	**9,038**	**6,018**	**11,818**	**173**	**38**	**–135**	**–3,827**	**–3,687**	**1,182**	**–1,322**
Petroleum	85	507	–164	309	473	1,034	–363	–52	311	–421	–313	–13	–95
Manufacturing	3,073	5,501	3,255	5,153	1,898	2,512	–266	–429	–163	–2,428	–976	157	–1,609
Other	8,026	9,004	–70	3,577	3,647	8,272	802	519	–283	–978	–2,398	1,038	382
Other	**3,011**	**2,067**	**819**	**1,437**	**619**	**1,239**	**9**	**–545**	**–554**	**945**	**–478**	**464**	**959**
Petroleum	3,165	2,251	(D)	(D)	(D)	825	(D)	(D)	(D)	914	–25	12	927
Manufacturing	353	300	211	331	119	341	–253	–417	–165	53	–170	222	2
Other	–506	–484	(D)	(D)	(D)	73	(D)	(D)	(D)	–22	–283	230	30
International	**–198**	**–184**	**17**	**28**	**11**	**394**	**–595**	**62**	**657**	**–14**	**1**	**–1**	**–14**

1. An increase in U.S. parents' payables is a decrease in intercompany debt, and, thus, a capital inflow.
2. Represents gains or losses that arise because of changes from the end of one accounting period to the next in exchange rates applied in translating affiliates' assets and liabilities from foreign currencies into dollars.

NOTE. In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 6. U.S. Direct Investment Abroad: Earnings and Reinvestment Ratios

[Millions of dollars]

	2000				2001				2000–2001 change in earnings		
	Earnings, before deduction of withholding taxes			Reinvestment ratio [1]	Earnings, before deduction of withholding taxes			Reinvestment ratio [1]	Total	Distributed	Reinvested
	Total	Distributed	Reinvested		Total	Distributed	Reinvested				
All areas	**132,387**	**44,499**	**87,888**	**.66**	**108,058**	**42,253**	**65,805**	**.61**	**–24,329**	**–2,246**	**–22,083**
Petroleum	18,275	4,945	13,330	.73	13,548	6,297	7,251	.54	–4,727	1,352	–6,079
Manufacturing	38,191	13,408	24,783	.65	27,847	11,722	16,125	.58	–10,344	–1,686	–8,657
Other	75,921	26,146	49,776	.66	66,663	24,234	42,429	.64	–9,259	–1,912	–7,346
Canada	**14,162**	**3,297**	**10,866**	**.77**	**11,258**	**3,148**	**8,110**	**.72**	**–2,905**	**–149**	**–2,756**
Petroleum	2,832	160	2,671	.94	2,715	716	1,999	.74	–117	556	–672
Manufacturing	6,683	2,125	4,559	.68	4,105	1,293	2,813	.69	–2,578	–832	–1,746
Other	4,648	1,012	3,636	.78	4,437	1,139	3,298	.74	–210	128	–338
Europe	**64,294**	**18,000**	**46,295**	**.72**	**53,375**	**18,196**	**35,179**	**.66**	**–10,919**	**196**	**–11,115**
Petroleum	6,714	1,449	5,265	.78	4,125	1,612	2,513	.61	–2,589	163	–2,752
Manufacturing	15,918	5,242	10,676	.67	13,495	4,567	8,928	.66	–2,423	–676	–1,748
Other	41,662	11,309	30,354	.73	35,755	12,017	23,738	.66	–5,908	709	–6,616
Of which:											
Germany	4,378	3,314	1,064	.24	2,404	2,475	–71	(2)	–1,974	–839	–1,135
Petroleum	(D)	(D)	(D)	(D)	464	220	244	.53	(D)	(D)	(D)
Manufacturing	1,934	1,216	718	.37	888	915	–26	(2)	–1,046	–301	–744
Other	(D)	(D)	(D)	(D)	1,051	1,340	–288	(2)	(D)	(D)	(D)
United Kingdom	18,453	5,524	12,929	.70	10,094	6,559	3,535	.35	–8,359	1,035	–9,394
Petroleum	2,704	589	2,115	.78	1,389	210	1,179	.85	–1,315	–379	–936
Manufacturing	3,093	714	2,378	.77	1,848	1,213	635	.34	–1,244	499	–1,743
Other	12,656	4,221	8,436	.67	6,857	5,136	1,721	.25	–5,799	915	–6,714
Latin America and Other Western Hemisphere	**19,020**	**10,611**	**8,409**	**.44**	**18,860**	**9,794**	**9,065**	**.48**	**–160**	**–817**	**656**
Petroleum	956	234	722	.75	740	268	472	.64	–216	34	–250
Manufacturing	4,409	2,543	1,866	.42	3,445	1,913	1,532	.44	–964	–630	–334
Other	13,655	7,834	5,821	.43	14,675	7,613	7,062	.48	1,020	–221	1,241
Asia and Pacific	**29,718**	**10,536**	**19,182**	**.65**	**20,795**	**8,977**	**11,818**	**.57**	**–8,923**	**–1,559**	**–7,364**
Petroleum	4,125	1,470	2,655	.64	3,124	2,090	1,034	.33	–1,001	620	–1,621
Manufacturing	10,404	3,307	7,097	.68	6,305	3,794	2,512	.40	–4,098	487	–4,585
Other	15,189	5,759	9,430	.62	11,365	3,093	8,272	.73	–3,824	–2,666	–1,158
Other	**4,912**	**2,011**	**2,901**	**.59**	**3,355**	**2,116**	**1,239**	**.37**	**–1,557**	**105**	**–1,662**
Petroleum	3,310	1,623	1,688	.51	2,428	1,603	825	.34	–882	–19	–863
Manufacturing	776	191	585	.75	496	155	341	.69	–280	–36	–244
Other	825	197	628	.76	430	357	73	.17	–395	160	–555
International	**281**	**45**	**236**	**.84**	**416**	**22**	**394**	**.95**	**136**	**–23**	**158**

1. Reinvested earnings divided by earnings.
2. Reinvestment ratio is not defined because reinvested earnings are negative.

NOTE. In this table, distributed earnings are shown before deduction of withholding taxes. Unlike in the international transactions accounts, earnings and reinvested earnings are shown without a current-cost adjustment.

Table 7. U.S. Direct Investment Abroad: Income and its Components

[Millions of dollars]

	2000						2001					
	Total (= column 2 less column 3 plus column 4)	Earnings	Withholding taxes on distributed earnings	Interest (net of withholding taxes)			Total (= column 8 less column 9 plus column 10)	Earnings	Withholding taxes on distributed earnings	Interest (net of withholding taxes)		
				Net	U.S. parents' receipts	U.S. parents' payments				Net	U.S. parents' receipts	U.S. parents' payments
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
All areas	**135,109**	**132,387**	**868**	**3,591**	**7,407**	**3,816**	**111,089**	**108,058**	**657**	**3,688**	**7,679**	**3,990**
Petroleum	18,667	18,275	32	425	530	106	13,866	13,548	8	326	451	125
Manufacturing	38,965	38,191	386	1,161	1,588	427	28,806	27,847	362	1,320	1,876	556
Other	77,476	75,921	450	2,005	5,289	3,284	68,418	66,663	287	2,042	5,351	3,309
Canada	**14,688**	**14,162**	**86**	**611**	**707**	**96**	**11,773**	**11,258**	**51**	**567**	**648**	**81**
Petroleum	3,030	2,832	4	203	205	2	2,896	2,715	(*)	181	183	2
Manufacturing	6,761	6,683	54	132	182	50	4,201	4,105	27	123	165	43
Other	4,896	4,648	27	276	320	45	4,677	4,437	23	263	299	36
Europe	**66,523**	**64,294**	**346**	**2,575**	**4,794**	**2,219**	**55,667**	**53,375**	**291**	**2,583**	**4,969**	**2,386**
Petroleum	6,873	6,714	21	180	195	14	4,203	4,125	7	85	98	13
Manufacturing	16,451	15,918	159	692	874	182	14,199	13,495	126	829	1,112	283
Other	43,199	41,662	166	1,702	3,725	2,023	37,265	35,755	158	1,668	3,758	2,091
Of which:												
Germany	4,588	4,378	75	286	398	112	2,690	2,404	116	403	567	165
Petroleum	(D)	(D)	(D)	(D)	(D)	(D)	469	464	0	5	5	(*)
Manufacturing	1,958	1,934	41	65	107	42	1,041	888	19	171	234	63
Other	(D)	(D)	(D)	(D)	(D)	(D)	1,181	1,051	97	227	329	102
United Kingdom	20,655	18,453	50	2,252	2,504	253	12,051	10,094	42	1,999	2,320	321
Petroleum	2,837	2,704	6	139	152	13	1,448	1,389	0	59	64	5
Manufacturing	3,480	3,093	5	393	439	47	2,212	1,848	37	401	494	93
Other	14,338	12,656	38	1,720	1,912	193	8,391	6,857	4	1,538	1,762	224
Latin America and Other Western Hemisphere	**18,703**	**19,020**	**148**	**–169**	**1,159**	**1,328**	**18,718**	**18,860**	**100**	**–41**	**1,235**	**1,276**
Petroleum	1,001	956	2	47	68	21	787	740	1	47	64	17
Manufacturing	4,478	4,409	68	136	300	164	3,558	3,445	65	178	340	162
Other	13,225	13,655	78	–352	790	1,142	14,374	14,675	34	–267	831	1,098
Asia and Pacific	**29,983**	**29,718**	**276**	**542**	**676**	**134**	**21,153**	**20,795**	**202**	**560**	**737**	**177**
Petroleum	4,111	4,125	4	–10	42	52	3,121	3,124	0	–3	51	54
Manufacturing	10,489	10,404	94	179	202	23	6,367	6,305	132	194	246	52
Other	15,383	15,189	179	372	432	59	11,664	11,365	70	369	440	71
Other	**4,929**	**4,912**	**12**	**30**	**60**	**30**	**3,377**	**3,355**	**13**	**35**	**77**	**42**
Petroleum	3,312	3,310	0	1	8	7	2,458	2,428	0	30	42	12
Manufacturing	787	776	11	22	29	8	481	496	12	–3	14	17
Other	831	825	1	7	22	15	438	430	1	8	21	13
International	**282**	**281**	**(*)**	**2**	**12**	**10**	**402**	**416**	**(*)**	**–14**	**14**	**28**

NOTE. In this table, unlike in the international transactions accounts, income and interest are shown net of withholding taxes, and income and earnings are shown without a current-cost adjustment.

Table 8. U.S. Direct Investment Abroad: Royalties and License Fees and Charges for Other Services

[Millions of dollars]

	2000						2001					
	Royalties and license fees			Charges for other services [1]			Royalties and license fees			Charges for other services [1]		
	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments
All areas	**21,496**	**23,357**	**1,861**	**6,414**	**19,847**	**13,433**	**20,392**	**22,328**	**1,936**	**7,770**	**21,237**	**13,467**
Petroleum	18	18	1	1,020	1,156	135	18	19	1	1,253	1,375	121
Manufacturing	11,300	11,761	461	4,657	7,452	2,795	10,257	10,792	535	4,850	7,755	2,905
Other	10,178	11,578	1,400	737	11,239	10,502	10,117	11,517	1,400	1,666	12,106	10,441
Canada	**1,249**	**1,520**	**272**	**2,198**	**3,062**	**865**	**(D)**	**1,503**	**(D)**	**2,596**	**3,387**	**791**
Petroleum	(*)	(*)	0	109	145	36	(*)	(*)	0	142	182	40
Manufacturing	(D)	893	(D)	1,291	1,682	390	(D)	868	(D)	1,443	1,762	319
Other	(D)	627	(D)	798	1,236	438	614	634	21	1,011	1,443	432
Europe	**12,365**	**12,999**	**634**	**2,072**	**9,804**	**7,732**	**11,580**	**12,301**	**720**	**2,831**	**10,210**	**7,378**
Petroleum	10	11	(*)	(D)	441	(D)	11	11	(*)	457	488	31
Manufacturing	6,919	7,055	137	1,722	3,569	1,847	6,244	6,391	147	1,848	3,672	1,824
Other	5,436	5,933	497	(D)	5,793	(D)	5,325	5,898	573	526	6,050	5,523
Of which:												
Germany	1,732	1,753	21	472	1,293	822	1,548	1,576	28	477	1,239	762
Petroleum	2	2	0	32	34	2	2	2	0	39	39	(*)
Manufacturing	(D)	1,328	(D)	188	733	546	1,161	1,166	6	107	620	512
Other	(D)	423	(D)	252	526	274	385	408	23	331	581	249
United Kingdom	(D)	2,064	(D)	–1,021	3,256	4,277	1,944	2,086	142	–852	3,277	4,129
Petroleum	0	0	0	66	98	31	0	0	0	97	102	5
Manufacturing	(D)	1,297	(D)	56	836	780	1,121	1,205	84	47	819	772
Other	736	768	32	–1,143	2,323	3,466	822	881	58	–996	2,356	3,352
Latin America and Other Western Hemisphere	**(D)**	**2,500**	**(D)**	**714**	**1,697**	**983**	**(D)**	**2,483**	**(D)**	**883**	**2,107**	**1,223**
Petroleum	(*)	(*)	0	148	159	11	1	1	0	185	195	10
Manufacturing	1,116	1,129	12	275	481	206	1,051	1,083	31	336	627	291
Other	(D)	1,371	(D)	291	1,057	766	(D)	1,399	(D)	363	1,284	922
Asia and Pacific	**(D)**	**6,095**	**(D)**	**1,270**	**4,674**	**3,404**	**5,679**	**5,767**	**88**	**1,322**	**4,951**	**3,629**
Petroleum	6	6	(*)	(D)	268	(D)	6	6	(*)	351	358	8
Manufacturing	(D)	2,574	(D)	1,208	1,531	323	(D)	2,296	(D)	1,103	1,538	435
Other	3,472	3,515	43	(D)	2,875	(D)	(D)	3,464	(D)	–131	3,055	3,186
Other	**238**	**242**	**4**	**100**	**517**	**418**	**271**	**274**	**4**	**76**	**475**	**399**
Petroleum	(*)	(*)	0	127	135	8	(*)	(*)	0	129	134	5
Manufacturing	107	110	3	160	189	29	150	154	4	121	157	36
Other	131	132	1	–187	193	381	120	120	(*)	–175	183	358
International	**0**	**0**	**0**	**60**	**92**	**32**	**0**	**0**	**0**	**61**	**107**	**47**

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals. In 2001, U.S. parents' receipts of service charges were $17,124 million, receipts of rentals for the use of tangible property were $1,561 million, and receipts of film and television tape rentals were $2,551 million; U.S. parents' payments were $13,401 million, $62 million, and $4 million, respectively.

NOTE. In this table, unlike in the international transactions accounts, royalties and license fees and charges for other services are shown net of withholding taxes.

Table 9. U.S. Direct Investment Abroad: Position on a Historical-Cost Basis and Balance of Payments Flows, 1989–2001

[Millions of dollars]

	1989	1990	1991	1992	1993	1994 [1]	1995	1996	1997	1998	1999	2000	2001
Direct investment position	**381,781**	**430,521**	**467,844**	**502,063**	**564,283**	**612,893**	**699,015**	**795,195**	**871,316**	**1,000,703**	**1,173,122**	**1,293,431**	**1,381,674**
Capital outflows (inflows(–))	**37,604**	**30,982**	**32,696**	**42,647**	**77,247**	**73,252**	**92,074**	**84,426**	**95,769**	**131,004**	**174,576**	**164,969**	**113,977**
Equity capital	6,395	8,739	17,682	14,647	24,565	33,659	40,485	27,533	40,792	72,447	79,183	66,088	49,840
Reinvested earnings	12,697	21,436	18,327	16,294	30,014	24,088	47,233	47,233	48,978	32,522	61,191	87,888	65,805
Intercompany debt	18,512	807	–3,313	11,705	22,668	15,505	4,357	9,661	5,999	26,035	34,202	10,992	–1,668
Income	**53,929**	**58,004**	**52,087**	**50,565**	**59,381**	**68,987**	**87,346**	**93,594**	**104,794**	**90,676**	**112,359**	**135,109**	**111,089**
Royalties and license fees, net receipts	**10,014**	**11,998**	**12,689**	**14,000**	**13,968**	**17,893**	**19,777**	**20,864**	**20,614**	**21,413**	**21,834**	**21,496**	**20,392**
U.S. parents' receipts	10,082	12,224	12,847	14,179	14,190	18,288	20,328	21,583	21,936	23,145	23,566	23,357	22,328
U.S. parents' payments	68	226	158	180	222	396	551	719	1,322	1,732	1,732	1,861	1,936
Charges for other services, net receipts [2]	**4,333**	**4,199**	**4,715**	**5,124**	**5,181**	**6,776**	**6,174**	**7,033**	**8,276**	**7,719**	**5,027**	**6,414**	**7,770**
U.S. parents' receipts	9,117	9,532	9,975	10,479	10,902	13,314	13,033	14,117	17,288	18,134	17,978	19,847	21,237
U.S. parents' payments	4,783	5,334	5,260	5,355	5,721	6,538	6,859	7,084	9,012	10,415	12,951	13,433	13,467

1. The data for direct investment position, capital outflows, and income reflect a discontinuity between 1993 and 1994 due to the reclassification from direct investment to other investment accounts of intercompany debt flows and associated income payments between parent companies and affiliates that are nondepository financial intermediates. There is no discontinuity in royalties and license fees and in charges for other services.

2. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals.

NOTE. In this table, unlike in the international transactions accounts, income, royalties and license fees, and charges for other services are shown net of withholding taxes, and capital outflows, reinvested earnings, and income are shown without a current-cost adjustment.

Table 10.1. U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Industrial machinery and equipment	Manufacturing: Electronic and other electric equipment	Manufacturing: Transportation equipment	Manufacturing: Other manufacturing	Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
All countries	**1,173,122**	**90,493**	**306,156**	**34,225**	**81,656**	**18,328**	**35,337**	**36,996**	**36,045**	**63,569**	**74,215**	**38,365**	**498,468**	**72,054**	**93,371**
Canada	**111,747**	**15,689**	**44,431**	**5,820**	**8,314**	**3,698**	**3,021**	**2,157**	**9,438**	**11,983**	**8,274**	**2,060**	**27,160**	**5,328**	**8,806**
Europe	**611,958**	**32,865**	**156,166**	**16,041**	**51,180**	**10,341**	**19,088**	**15,007**	**13,903**	**30,606**	**42,605**	**23,581**	**274,114**	**41,397**	**41,230**
Austria	3,669	92	881	39	56	1	67	423	86	209	600	(D)	133	(D)	–49
Belgium	20,111	114	7,736	1,018	4,486	127	206	335	293	1,270	2,956	365	6,821	2,274	–155
Denmark	3,413	918	806	9	(D)	(D)	(D)	260	–11	321	(D)	0	741	136	(D)
Finland	1,269	(D)	486	8	346	(D)	11	42	–5	(D)	366	0	(D)	58	127
France	39,960	(D)	16,250	2,888	4,011	3,989	1,040	1,019	825	2,480	2,817	2,909	9,398	5,178	(D)
Germany	48,445	1,390	22,449	486	3,502	1,453	4,454	1,813	6,800	3,942	3,263	654	14,794	2,214	3,682
Greece	587	(D)	85	–8	43	(*)	0	11	0	39	88	138	(D)	(D)	19
Ireland	25,946	(D)	7,466	600	2,826	123	402	655	38	2,823	455	–7	10,017	7,286	(D)
Italy	17,321	(D)	8,112	1,038	2,320	99	905	1,146	663	1,942	2,581	236	2,329	2,407	(D)
Luxembourg	19,776	(D)	3,619	–2	(D)	(D)	9	–1	0	(D)	(D)	228	15,134	40	18
Netherlands	110,321	3,230	21,690	2,251	12,136	271	1,911	3,221	77	1,824	8,357	(D)	73,075	2,509	(D)
Norway	5,645	3,980	375	5	32	9	212	13	(D)	(D)	290	(D)	519	253	(D)
Portugal	1,915	(D)	461	90	97	–8	(D)	241	66	(D)	337	(D)	168	530	151
Spain	18,632	154	7,055	1,050	1,499	1,277	97	967	1,211	954	1,282	2,196	7,087	498	360
Sweden	9,855	83	1,641	–27	270	27	218	136	101	916	550	(D)	5,868	932	(D)
Switzerland	44,499	365	5,071	(D)	2,667	89	468	664	(D)	867	9,266	2,304	25,381	1,655	457
Turkey	1,212	59	612	177	90	149	0	–31	102	124	55	273	7	62	143
United Kingdom	228,574	17,489	49,144	5,847	15,542	2,440	9,040	3,551	3,357	9,367	7,470	11,122	98,799	14,773	29,776
Other	10,807	2,131	2,227	(D)	344	152	–5	544	134	(D)	570	(D)	3,551	394	(D)
Latin America and Other Western Hemisphere	**237,748**	**10,731**	**45,675**	**8,204**	**11,172**	**2,366**	**3,270**	**2,603**	**7,673**	**10,388**	**7,810**	**2,259**	**141,540**	**8,642**	**21,090**
South America	77,741	6,346	26,343	3,821	7,174	1,782	1,709	2,087	2,909	6,861	2,410	5,273	19,076	3,353	14,942
Argentina	15,612	603	3,898	1,170	1,503	236	53	13	198	726	434	1,855	4,781	734	3,308
Brazil	37,383	1,353	18,037	1,275	4,644	1,338	1,616	1,940	2,292	4,931	1,004	1,775	9,450	1,702	4,064
Chile	9,377	33	1,034	(D)	197	(D)	21	(D)	(D)	125	351	934	2,926	193	3,905
Colombia	3,965	793	1,256	312	367	(D)	–7	(D)	(D)	431	158	(D)	920	84	(D)
Ecuador	1,022	513	316	68	93	1	0	46	(D)	(D)	68	(D)	63	4	(D)
Peru	2,979	(D)	199	(D)	84	2	1	0	0	(D)	93	133	468	54	(D)
Venezuela	6,149	2,588	1,428	387	249	61	25	57	222	426	228	50	354	524	978
Other	1,254	(D)	175	(D)	37	0	1	0	3	(D)	74	312	114	58	(D)
Central America	69,269	1,322	18,202	4,200	3,380	(D)	1,559	(D)	4,764	3,310	2,746	1,642	39,673	1,579	4,103
Costa Rica	1,538	30	(D)	108	173	24	(D)	85	0	(D)	(D)	0	2	–2	(*)
Guatemala	577	180	214	88	74	2	0	0	0	50	(D)	(D)	(D)	3	28
Honduras	231	(D)	(D)	(D)	2	(*)	0	0	3	6	2	5	34	0	–28
Mexico	32,888	213	16,827	3,763	3,072	(D)	(D)	248	4,761	3,149	1,418	1,482	7,683	1,291	3,972
Panama	33,143	622	129	36	30	18	0	0	0	46	439	131	31,574	286	–38
Other	892	(D)	(D)	(D)	30	8	0	(D)	0	(D)	(D)	(D)	(D)	0	168
Other Western Hemisphere	90,738	3,063	1,130	183	618	(D)	1	(D)	0	217	2,654	–4,656	82,791	3,710	2,045
Bahamas	1,563	(D)	77	0	78	0	–1	0	0	0	75	–3,573	3,614	(D)	55
Barbados	2,135	(D)	22	(D)	0	0	0	2	0	(D)	319	(D)	1,299	339	(D)
Bermuda	51,613	58	(D)	0	(D)	0	0	(D)	0	0	1,491	0	47,354	2,587	(D)
Dominican Republic	570	156	221	59	26	0	0	0	0	136	27	(D)	(*)	20	(D)
Jamaica	2,250	(D)	261	(D)	151	0	0	0	0	(D)	20	(D)	11	46	1,844
Netherlands Antilles	3,398	(D)	27	(D)	0	0	0	0	0	(D)	59	0	3,269	(D)	(*)
Trinidad and Tobago	1,582	1,025	(D)	(*)	(D)	(D)	2	0	0	9	21	(D)	(D)	1	183
United Kingdom Islands, Caribbean	26,828	304	30	1	47	(D)	0	(D)	0	35	639	–1,280	26,546	586	3
Other	798	74	(D)	0	(D)	0	0	0	0	3	3	(D)	(D)	(D)	(D)
Africa	**13,621**	**8,646**	**1,784**	**566**	**268**	**254**	**106**	**60**	**168**	**363**	**210**	**384**	**1,161**	**220**	**1,215**
Egypt	1,990	1,538	326	(D)	63	(D)	(D)	–2	(D)	2	48	(D)	0	–139	(D)
Nigeria	1,442	1,222	57	(D)	18	(D)	0	0	(D)	0	7	(D)	(D)	0	4
South Africa	3,009	11	898	204	152	(D)	90	61	76	(D)	119	(D)	707	256	(D)
Other	7,179	5,875	503	151	34	199	(D)	1	(D)	(D)	35	120	(D)	103	(D)
Middle East	**10,712**	**2,256**	**3,070**	**61**	**194**	**36**	**36**	**2,129**	**–12**	**627**	**305**	**701**	**1,356**	**1,077**	**1,948**
Israel	3,931	4	2,729	(D)	(D)	(D)	14	2,127	(D)	(D)	109	0	209	683	197
Saudi Arabia	3,869	238	144	(D)	75	15	(D)	2	(D)	(D)	98	(D)	795	274	(D)
United Arab Emirates	592	238	87	0	(D)	(D)	0	0	0	(D)	98	(D)	5	74	(D)
Other	2,320	1,776	110	(D)	(D)	0	(D)	0	(*)	(D)	1	(D)	347	47	(D)
Asia and Pacific	**184,313**	**17,768**	**55,031**	**3,534**	**10,529**	**1,634**	**9,816**	**15,041**	**4,875**	**9,602**	**15,011**	**9,380**	**53,136**	**15,389**	**18,597**
Australia	34,743	4,062	8,032	1,161	3,090	435	713	131	1,049	1,452	2,235	1,572	8,729	2,355	7,758
China	7,951	1,023	5,143	207	272	206	938	2,296	463	761	148	70	680	231	656
Hong Kong	21,693	160	2,761	–25	320	(D)	143	1,273	27	(D)	4,208	1,843	8,710	600	3,412
India	1,400	–386	853	(D)	96	37	328	129	–112	(D)	90	(D)	268	70	(D)
Indonesia	7,455	4,321	216	20	87	(D)	–22	13	(D)	(D)	11	287	182	34	2,404
Japan	56,393	(D)	13,666	826	2,894	320	1,311	2,100	2,564	3,651	4,619	915	21,786	10,194	(D)
Korea, Republic of	7,119	44	3,953	476	670	23	592	1,060	183	949	742	1,703	80	494	104
Malaysia	5,934	1,159	3,737	4	326	–6	460	2,702	0	251	115	448	404	117	–46
New Zealand	4,391	72	672	101	90	45	17	40	0	379	237	(D)	2,779	35	(D)
Philippines	3,131	206	1,260	307	421	41	19	296	0	176	194	171	777	68	454
Singapore	20,578	1,778	9,093	–4	569	18	3,915	3,623	394	580	1,412	522	6,589	1,016	168
Taiwan	6,509	60	3,093	52	1,421	43	192	1,095	(D)	(D)	651	677	1,761	82	185
Thailand	5,781	1,671	2,570	120	303	70	1,216	280	(D)	(D)	321	540	357	60	261
Other	1,235	(D)	–19	(D)	–30	2	–5	3	(D)	0	27	(D)	33	34	61
International	**3,024**	**2,539**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**485**
Addenda:															
Eastern Europe	10,102	2,173	2,183	409	339	152	–5	514	134	640	523	479	2,998	331	1,415
European Union (15)	549,795	26,330	147,881	15,286	48,048	9,941	18,412	13,817	13,501	28,876	32,425	20,483	244,656	39,033	38,986
OPEC	23,265	11,734	2,056	455	548	93	19	72	221	649	441	(D)	1,735	974	(D)

Table 10.2. U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 2000

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**1,293,431**	**95,834**	**353,550**	**35,933**	**100,872**	**18,773**	**41,199**	**49,065**	**40,052**	**67,656**	**83,724**	**38,071**	**542,641**	**80,144**	**99,469**
Canada	**128,814**	**18,461**	**50,768**	**5,462**	**8,827**	**4,227**	**3,484**	**3,077**	**12,606**	**13,085**	**9,614**	**2,107**	**32,746**	**6,324**	**8,795**
Europe	**679,457**	**30,944**	**185,663**	**17,006**	**69,468**	**9,483**	**23,008**	**21,118**	**13,532**	**32,047**	**46,050**	**24,435**	**299,345**	**46,733**	**46,288**
Austria	2,686	(D)	1,225	39	68	(D)	131	434	313	(D)	583	256	316	207	(D)
Belgium	19,527	8	7,528	1,002	4,756	143	115	260	296	955	1,792	530	7,328	2,539	–198
Denmark	5,363	1,096	2,023	98	101	14	(D)	332	–13	(D)	656	0	(D)	122	(D)
Finland	1,110	26	680	8	343	(D)	77	76	77	(D)	270	0	–5	61	77
France	38,752	(D)	16,056	3,125	2,912	3,738	997	2,318	647	2,321	2,589	2,986	9,371	5,013	(D)
Germany	50,963	1,540	24,083	588	3,542	1,217	5,892	2,512	6,104	4,228	3,459	314	14,757	3,568	3,241
Greece	637	(D)	83	(*)	33	1	0	13	0	37	144	117	(D)	41	26
Ireland	33,816	(D)	8,762	393	3,395	112	732	728	32	3,370	798	–50	14,303	8,817	(D)
Italy	22,392	(D)	12,265	1,097	2,504	105	1,059	4,663	767	2,071	2,370	344	2,832	2,509	(D)
Luxembourg	25,571	49	3,401	(*)	(D)	(D)	10	–7	0	(D)	1,058	310	20,630	103	19
Netherlands	117,557	3,084	29,484	2,696	19,131	–43	2,908	2,632	8	2,151	8,742	(D)	71,270	3,025	(D)
Norway	5,833	4,195	338	4	28	9	208	7	–10	91	337	(D)	613	234	(D)
Portugal	1,888	(D)	483	103	95	–11	(D)	252	68	(D)	284	128	290	466	(D)
Spain	19,846	155	6,813	872	1,641	1,287	59	981	985	988	1,815	2,279	7,877	541	365
Sweden	22,676	89	14,002	–26	(D)	–15	251	880	184	(D)	359	(D)	5,949	1,294	(D)
Switzerland	55,854	245	4,916	(D)	2,790	144	609	536	(D)	596	11,916	2,674	33,201	1,688	1,215
Turkey	1,356	48	712	193	81	(D)	0	–39	228	(D)	35	354	2	50	155
United Kingdom	241,663	15,629	49,845	6,278	15,023	2,314	8,751	3,769	3,416	10,292	8,293	12,341	105,242	16,128	34,186
Other	11,969	2,008	2,964	(D)	430	(D)	23	769	(D)	(D)	550	(D)	3,921	325	(D)
Latin America and Other Western Hemisphere	**251,863**	**10,026**	**47,980**	**9,037**	**11,236**	**2,944**	**2,928**	**1,907**	**8,283**	**11,646**	**8,887**	**–231**	**150,107**	**9,691**	**25,403**
South America	84,012	6,460	26,713	4,051	6,589	2,240	1,837	1,882	2,803	7,311	1,979	5,838	20,912	4,404	17,706
Argentina	15,646	634	3,914	1,066	1,568	210	46	3	224	797	347	2,002	5,179	659	2,913
Brazil	39,033	1,038	18,039	1,598	3,951	1,449	1,743	1,738	2,260	5,299	734	2,115	10,345	2,195	4,567
Chile	9,451	78	1,447	491	207	(D)	17	(D)	(D)	125	359	997	2,902	203	3,465
Colombia	4,606	872	1,314	345	375	(D)	(D)	17	(D)	436	122	(D)	802	(D)	(D)
Ecuador	763	397	235	–10	109	(*)	0	(D)	(D)	77	53	(D)	56	(D)	(*)
Peru	3,485	357	196	53	89	(D)	1	0	0	(D)	73	(D)	846	80	(D)
Venezuela	9,530	2,961	1,395	469	250	20	35	54	136	432	204	52	670	1,072	3,175
Other	1,497	123	173	39	40	0	(D)	0	(D)	(D)	87	319	112	121	562
Central America	70,474	1,345	20,001	4,865	3,742	(D)	1,089	(D)	5,477	4,029	3,605	1,673	37,156	1,429	5,265
Costa Rica	1,655	31	451	116	166	28	–5	96	0	50	(D)	0	2	–2	(D)
Guatemala	907	474	231	103	61	2	0	0	0	65	34	(D)	124	3	(D)
Honduras	257	(D)	216	203	2	–1	0	0	(D)	(D)	3	(D)	9	0	–1
Mexico	37,332	163	18,794	4,390	3,435	(D)	1,094	–55	(D)	3,856	1,947	1,625	8,494	1,233	5,077
Panama	29,316	354	152	40	(D)	30	0	0	0	(D)	(D)	15	28,192	195	(D)
Other	1,006	(D)	157	12	(D)	6	0	(D)	0	(D)	30	(D)	336	0	(D)
Other Western Hemisphere	97,377	2,221	1,267	121	905	(D)	3	(D)	3	306	3,303	–7,741	92,038	3,857	2,432
Bahamas	2,317	(D)	(D)	0	(D)	0	–2	0	0	0	(D)	–3,872	4,402	33	55
Barbados	1,170	(D)	65	(D)	(D)	0	0	3	0	12	298	(D)	263	339	(D)
Bermuda	56,594	(D)	(D)	0	(D)	0	0	0	0	0	2,330	0	52,087	2,656	–30
Dominican Republic	813	(D)	303	25	31	–1	0	0	0	248	46	(D)	(*)	19	180
Jamaica	2,354	(D)	239	(D)	167	0	0	0	0	(D)	(D)	(D)	14	53	1,965
Netherlands Antilles	3,518	(*)	(D)	2	0	0	0	0	0	(D)	62	0	3,433	(D)	(*)
Trinidad and Tobago	1,524	1,010	309	(*)	263	(D)	4	0	0	(D)	22	(D)	(D)	1	119
United Kingdom Islands, Caribbean	28,514	320	–104	(D)	–15	–5	0	(D)	3	4	322	–4,081	31,142	694	222
Other	573	–139	(D)	0	(D)	0	0	0	0	3	9	(D)	(D)	(D)	(D)
Africa	**14,417**	**8,985**	**1,779**	**482**	**306**	**230**	**113**	**70**	**184**	**394**	**264**	**430**	**1,239**	**589**	**1,130**
Egypt	2,344	1,996	239	(D)	29	(*)	(D)	–2	(D)	2	39	(D)	0	–137	(D)
Nigeria	1,237	840	54	(D)	18	–1	0	0	(D)	0	(D)	(D)	(D)	0	4
South Africa	3,245	6	900	139	222	45	(D)	71	114	(D)	160	(D)	(D)	608	(D)
Other	7,591	6,143	587	172	37	185	3	1	(D)	(D)	(D)	140	318	118	(D)
Middle East	**11,087**	**2,395**	**2,333**	**87**	**220**	**31**	**138**	**1,426**	**–12**	**442**	**398**	**863**	**1,703**	**1,358**	**2,037**
Israel	3,386	4	1,974	102	(D)	(*)	116	1,424	(D)	320	72	0	222	897	217
Saudi Arabia	4,225	221	137	(D)	53	17	(D)	2	–19	75	109	(D)	970	295	(D)
United Arab Emirates	737	240	75	0	(D)	15	0	0	0	(D)	217	(D)	(D)	92	–63
Other	2,739	1,931	147	(D)	(D)	0	(D)	0	(D)	(D)	(*)	–1	(D)	73	(D)
Asia and Pacific	**205,317**	**22,316**	**65,027**	**3,859**	**10,814**	**1,858**	**11,528**	**21,467**	**5,459**	**10,042**	**18,512**	**10,466**	**57,500**	**15,450**	**16,047**
Australia	35,364	8,286	7,795	1,252	2,673	651	673	147	1,057	1,341	2,480	1,523	7,743	2,285	5,252
China	9,861	1,531	6,213	209	446	200	915	3,243	418	782	336	78	812	303	588
Hong Kong	26,621	217	3,110	–56	387	350	139	1,564	34	691	5,766	2,436	10,776	513	3,803
India	1,431	–440	774	229	94	(D)	357	154	–164	(D)	221	291	222	70	292
Indonesia	8,514	5,579	253	18	143	1	–29	–1	(D)	(D)	(D)	249	169	(D)	2,138
Japan	59,441	1,721	15,468	1,205	2,778	328	1,539	2,578	3,179	3,861	4,940	859	24,047	10,345	2,061
Korea, Republic of	8,914	45	4,918	518	753	21	430	1,925	217	1,054	1,073	1,938	136	468	336
Malaysia	7,400	970	4,725	–9	323	–4	607	3,612	(*)	196	342	(D)	762	154	(D)
New Zealand	3,854	64	436	–34	74	42	18	44	0	292	256	(D)	2,620	(D)	(D)
Philippines	2,735	116	1,283	319	372	50	11	387	0	145	190	201	675	–7	277
Singapore	25,634	1,916	13,088	5	432	71	5,448	5,813	525	794	1,583	696	7,052	984	316
Taiwan	7,821	60	3,686	60	1,480	52	180	1,449	66	399	879	688	2,051	108	349
Thailand	6,635	1,717	3,274	116	870	62	1,240	549	122	314	371	665	425	71	113
Other	1,091	534	5	27	–12	(D)	–2	3	(D)	0	(D)	(D)	10	32	(D)
International	**2,476**	**2,706**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–230**
Addenda:															
Eastern Europe	11,149	1,995	2,914	468	424	221	23	730	259	788	506	1,214	3,323	249	948
European Union (15)	604,445	24,448	176,733	16,273	66,140	8,976	22,167	19,844	12,884	30,449	33,211	20,150	261,609	44,436	43,859
OPEC	28,736	13,484	2,083	532	626	51	22	55	139	659	574	(D)	2,493	1,659	(D)

Table 10.3. U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 2001

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Industrial machinery and equipment	Manufacturing: Electronic and other electric equipment	Manufacturing: Transportation equipment	Manufacturing: Other manufacturing	Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
All countries	**1,381,674**	**102,074**	**376,259**	**35,496**	**108,663**	**21,488**	**52,392**	**48,391**	**39,142**	**70,687**	**92,836**	**49,319**	**572,545**	**86,491**	**102,150**
Canada	**139,031**	**23,755**	**53,724**	**4,629**	**9,640**	**5,315**	**2,866**	**2,838**	**13,312**	**15,123**	**10,150**	**2,049**	**33,568**	**6,531**	**9,256**
Europe	**725,793**	**28,227**	**204,338**	**18,179**	**75,990**	**10,987**	**31,861**	**21,256**	**11,330**	**34,733**	**51,261**	**25,177**	**320,621**	**50,621**	**45,548**
Austria	3,374	(D)	1,718	36	78	(D)	81	473	334	(D)	710	278	424	259	(D)
Belgium	20,392	–41	7,110	1,176	4,524	148	118	115	245	783	2,095	583	7,745	3,014	–114
Denmark	6,537	887	2,117	120	112	12	(D)	463	(D)	327	1,868	0	(D)	98	(D)
Finland	1,143	9	724	5	408	136	77	66	13	17	300	0	(D)	62	(D)
France	38,457	(D)	16,199	3,410	2,548	3,765	1,244	2,519	712	2,002	2,638	2,703	8,403	5,207	(D)
Germany	61,437	2,430	34,482	577	9,981	2,598	10,139	2,420	4,791	3,977	2,546	236	14,355	4,162	3,226
Greece	648	5	92	7	60	–1	0	14	0	13	207	88	168	47	42
Ireland	34,499	(D)	10,457	542	3,770	122	950	930	42	4,100	935	–32	12,682	9,924	(D)
Italy	23,893	(D)	13,132	1,198	2,842	195	1,249	4,727	683	2,238	2,167	353	3,256	2,475	(D)
Luxembourg	30,039	46	3,623	1	(D)	(D)	14	–13	0	(D)	1,328	381	24,489	151	20
Netherlands	131,884	4,337	34,701	3,061	22,509	–98	3,801	3,170	–4	2,261	10,364	(D)	76,304	3,649	(D)
Norway	6,660	2,265	325	3	29	8	206	3	–2	78	407	25	3,320	132	184
Portugal	1,924	(D)	568	107	103	–15	(D)	275	63	(D)	335	127	294	390	(D)
Spain	19,421	(D)	6,576	956	1,624	1,267	–131	952	902	1,005	1,162	2,344	8,514	527	(D)
Sweden	17,968	56	8,653	156	(D)	–155	222	917	(D)	(D)	437	(D)	6,584	1,275	(D)
Switzerland	62,897	354	4,808	24	2,841	145	716	483	(D)	(D)	15,146	2,495	37,507	2,071	515
Turkey	1,207	20	567	209	–1	(D)	0	–44	222	(D)	47	387	2	72	113
United Kingdom	249,201	11,890	55,396	6,221	16,432	2,459	12,026	2,968	3,000	12,291	7,986	13,279	110,208	16,746	33,696
Other	14,212	2,907	3,088	371	489	(D)	37	817	(D)	796	584	1,409	4,963	357	904
Latin America and Other Western Hemisphere	**269,556**	**10,566**	**45,633**	**8,654**	**11,884**	**2,981**	**2,327**	**1,677**	**8,468**	**9,642**	**9,773**	**9,988**	**153,796**	**10,784**	**29,017**
South America	83,415	6,351	23,354	3,754	6,396	2,249	1,718	1,833	2,157	5,247	1,555	5,891	21,970	4,393	19,901
Argentina	14,234	541	2,339	830	1,363	175	31	–6	–596	542	243	1,865	5,798	631	2,816
Brazil	36,317	1,022	15,506	1,376	3,690	1,460	1,627	1,674	2,262	3,416	356	2,280	10,542	2,101	4,511
Chile	11,674	87	1,888	651	438	(D)	16	18	(D)	140	362	1,011	2,997	194	5,136
Colombia	4,844	1,049	1,414	349	388	(D)	–7	15	(D)	(D)	119	(D)	866	79	(D)
Ecuador	417	117	187	–69	112	–1	0	59	(D)	(D)	40	(D)	76	5	(D)
Peru	3,591	418	217	58	113	–21	1	0	0	66	77	(D)	862	56	(D)
Venezuela	10,680	2,932	1,540	439	250	12	49	73	262	454	255	31	718	1,231	3,971
Other	1,659	185	265	120	43	0	2	0	9	91	102	311	110	96	590
Central America	80,560	933	20,708	4,817	4,234	708	605	(D)	6,309	(D)	3,521	(D)	34,036	1,669	(D)
Costa Rica	1,614	41	461	139	175	31	–13	107	0	23	(D)	0	4	–2	(D)
Guatemala	477	76	187	97	65	2	0	0	0	24	30	(D)	127	3	(D)
Honduras	49	12	54	(D)	2	–1	0	0	(D)	2	7	(D)	5	0	(D)
Mexico	52,168	265	19,701	4,501	3,894	(D)	618	–365	(D)	4,139	1,969	(D)	9,647	1,180	(D)
Panama	25,296	331	173	44	(D)	(D)	0	0	0	(D)	(D)	(D)	23,900	488	–26
Other	955	207	133	(D)	(D)	4	0	(D)	0	(D)	41	(D)	351	0	(D)
Other Western Hemisphere	105,581	3,283	1,570	82	1,254	24	4	(D)	2	(D)	4,697	(D)	97,791	4,721	(D)
Bahamas	2,125	1,456	(D)	0	(D)	0	–1	0	0	0	196	–4,520	4,801	38	(D)
Barbados	1,238	102	66	20	(D)	0	0	4	0	(D)	374	24	(D)	496	(D)
Bermuda	61,929	(D)	611	0	611	0	0	0	0	0	3,516	0	54,451	3,122	(D)
Dominican Republic	752	189	187	21	34	–1	0	0	0	134	59	(D)	(*)	(D)	(D)
Jamaica	2,280	32	188	(D)	(D)	0	0	0	0	1	(D)	(D)	18	59	(D)
Netherlands Antilles	3,661	(*)	26	2	0	0	0	0	0	24	64	0	3,577	–5	(*)
Trinidad and Tobago	1,978	1,397	369	(*)	(D)	(D)	5	0	0	11	24	(D)	26	1	(D)
United Kingdom Islands, Caribbean	30,680	201	–2	(D)	–53	(D)	0	(D)	2	(D)	410	–5,369	34,168	951	322
Other	936	(D)	(D)	0	(D)	0	0	0	0	2	(D)	(D)	(D)	(D)	(D)
Africa	**15,872**	**11,649**	**1,435**	**58**	**372**	**173**	**127**	**11**	**275**	**419**	**284**	**434**	**631**	**386**	**1,054**
Egypt	3,068	3,068	–108	–211	13	–4	36	–2	56	3	27	(D)	2	–104	(D)
Nigeria	1,467	1,801	51	(D)	18	–1	0	0	(D)	(D)	(D)	(D)	(D)	0	4
South Africa	2,950	67	1,007	114	300	11	87	17	196	283	123	(D)	(D)	353	(D)
Other	8,386	6,713	485	(D)	41	167	3	–4	(D)	(D)	(D)	193	425	137	(D)
Middle East	**12,643**	**2,896**	**3,030**	**79**	**292**	**31**	**151**	**1,931**	**–16**	**563**	**461**	**834**	**1,922**	**1,397**	**2,104**
Israel	4,122	4	2,626	104	69	–5	124	1,929	7	398	69	–5	229	907	293
Saudi Arabia	4,162	219	169	(D)	(D)	19	(*)	2	–23	(D)	109	(D)	948	336	(D)
United Arab Emirates	942	265	(D)	0	(D)	16	0	0	0	(D)	282	(D)	40	107	3
Other	3,417	2,408	(D)	(D)	(D)	0	27	0	1	–1	(*)	–2	706	48	(D)
Asia and Pacific	**216,501**	**22,401**	**68,100**	**3,897**	**10,486**	**2,002**	**15,060**	**20,677**	**5,773**	**10,206**	**20,907**	**10,837**	**62,008**	**16,773**	**15,475**
Australia	34,041	9,208	6,761	1,211	1,744	697	684	84	1,263	1,076	2,470	1,529	7,752	2,025	4,297
China	10,526	1,300	7,044	231	595	208	1,168	3,683	422	736	549	183	628	234	589
Hong Kong	29,389	177	2,650	–64	397	271	182	1,035	41	789	7,402	2,016	12,458	660	4,026
India	1,739	–446	912	202	146	86	397	191	–253	144	121	404	263	96	389
Indonesia	8,807	5,526	254	16	144	–2	–41	(*)	(D)	(D)	(D)	295	(D)	118	2,533
Japan	64,103	1,352	16,579	1,299	3,270	368	1,778	2,716	3,195	3,953	5,678	910	25,993	11,596	1,996
Korea, Republic of	9,864	47	5,532	529	830	22	500	2,230	241	1,179	992	2,099	266	518	410
Malaysia	6,820	639	4,401	–88	330	–4	794	3,140	–5	235	375	(D)	817	116	(D)
New Zealand	3,992	89	460	–26	68	50	22	49	0	297	346	54	2,563	30	451
Philippines	2,776	–36	1,498	355	298	54	(D)	645	0	(D)	189	248	789	–7	96
Singapore	27,295	1,922	14,716	5	317	106	7,981	4,841	649	817	1,404	775	7,072	1,137	269
Taiwan	8,814	68	3,834	70	1,539	82	222	1,433	87	400	938	809	2,683	132	351
Thailand	7,337	2,045	3,452	134	821	63	1,363	625	115	330	367	747	640	90	–5
Other	997	510	7	22	–13	3	(D)	3	(D)	0	(D)	(D)	(D)	29	(D)
International	**2,278**	**2,581**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–303**
Addenda:															
Eastern Europe	13,119	2,716	3,031	371	484	266	37	770	312	790	537	1,381	4,335	264	855
European Union (15)	640,817	22,682	195,549	17,572	72,631	10,495	30,902	19,998	10,591	33,360	35,077	20,862	274,828	47,988	43,832
OPEC	31,362	14,996	2,280	499	634	43	29	75	264	737	686	(D)	1,892	1,856	(D)

Table 11.1. U.S. Direct Investment Abroad: Capital Outflows, 1999

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**174,576**	**9,481**	**34,939**	**1,359**	**7,346**	**1,088**	**6,393**	**3,940**	**6,687**	**8,126**	**6,413**	**533**	**86,419**	**14,473**	**22,318**
Canada	**18,122**	**4,260**	**3,189**	**435**	**66**	**488**	**76**	**63**	**–38**	**2,098**	**1,074**	**697**	**5,457**	**461**	**2,984**
Europe	**99,224**	**3,688**	**20,920**	**398**	**4,372**	**255**	**3,280**	**3,600**	**4,712**	**4,301**	**3,555**	**811**	**49,329**	**8,555**	**12,366**
Austria	–248	–45	–127	10	15	(*)	–35	72	–255	65	72	(D)	(D)	(D)	–27
Belgium	–172	14	–15	219	–150	–4	–30	22	–114	43	519	82	–481	–233	–58
Denmark	892	–62	874	51	(D)	(D)	(D)	61	–3	(D)	(D)	0	–87	–21	(D)
Finland	255	(D)	54	1	65	(D)	4	(D)	(D)	(D)	70	0	(D)	–6	(D)
France	512	(D)	–430	–25	136	146	–567	–30	–46	–44	218	–111	588	25	(D)
Germany	4,268	307	2,313	–32	721	–440	785	630	290	359	243	–242	1,061	122	463
Greece	–23	(D)	13	2	9	1	0	2	0	–1	–1	–33	(D)	(D)	(D)
Ireland	5,190	(D)	888	17	420	20	241	74	21	94	137	–28	923	3,005	(D)
Italy	4,802	(D)	1,737	354	417	34	177	422	122	210	252	67	1,659	322	(D)
Luxembourg	4,166	(D)	124	–3	(D)	(D)	(*)	–5	0	(D)	(D)	–6	3,873	5	1
Netherlands	8,253	426	4,424	284	1,970	–5	446	1,855	–181	56	765	(D)	1,902	435	(D)
Norway	483	410	234	(D)	186	2	40	2	(D)	(D)	–5	(D)	–287	–33	(D)
Portugal	678	(D)	33	10	4	–3	(D)	(D)	5	(D)	38	(D)	60	506	(D)
Spain	5,351	2	428	–317	224	17	–17	112	307	102	–1,048	217	5,682	26	44
Sweden	5,686	(D)	90	–1	85	21	89	24	(D)	(D)	52	(D)	5,663	–49	(D)
Switzerland	8,407	205	956	(D)	555	–13	–67	168	(D)	(D)	1,990	246	4,945	–128	194
Turkey	264	–15	92	–8	34	(D)	0	–4	60	(D)	44	114	(D)	10	(D)
United Kingdom	47,839	1,268	8,813	–133	–410	386	1,602	30	4,201	3,138	–213	569	22,448	4,564	10,388
Other	2,621	593	419	(D)	3	(D)	23	98	115	(D)	194	(D)	(D)	2	(D)
Latin America and Other Western Hemisphere	**34,277**	**1,386**	**4,832**	**430**	**1,847**	**253**	**610**	**–156**	**770**	**1,079**	**543**	**–532**	**24,345**	**1,351**	**2,353**
South America	8,192	937	1,601	302	1,095	162	556	–360	–515	360	2	433	3,142	404	1,673
Argentina	2,253	–65	254	–6	378	17	–2	13	–247	101	60	215	1,304	–334	819
Brazil	3,484	–247	790	–18	645	105	532	–389	–209	123	–2	109	1,923	553	356
Chile	214	16	376	(D)	–3	(D)	2	(D)	(D)	12	17	82	–653	–6	382
Colombia	417	11	237	30	(*)	(D)	0	(D)	(D)	153	–35	(D)	132	22	(D)
Ecuador	134	62	61	(D)	31	(D)	0	5	(D)	(D)	4	(D)	33	(*)	(D)
Peru	854	(D)	–3	(D)	(*)	(D)	0	0	0	(D)	–9	67	187	23	(D)
Venezuela	986	1,147	–117	–46	41	–21	24	7	–71	–52	–45	(D)	206	149	(D)
Other	–150	(D)	2	(D)	1	0	(*)	0	3	(D)	12	–16	9	–4	(D)
Central America	8,090	74	3,240	60	772	(D)	51	(D)	1,286	662	–126	595	3,712	–195	788
Costa Rica	–550	(D)	(D)	10	34	4	(D)	7	0	(D)	(D)	0	–1	–1	(D)
Guatemala	95	39	53	15	28	(*)	0	0	0	10	(D)	(D)	(D)	(*)	(D)
Honduras	163	(D)	(D)	(D)	(*)	(*)	0	0	3	2	(*)	(*)	6	0	(D)
Mexico	5,978	(D)	2,952	16	694	(D)	(D)	(D)	1,283	623	293	587	1,312	(D)	697
Panama	2,259	40	37	4	1	8	0	0	0	23	(D)	9	2,398	(D)	(D)
Other	145	(D)	(D)	(D)	14	(D)	0	(D)	0	(D)	(D)	(D)	(D)	–5	(D)
Other Western Hemisphere	17,996	375	–10	67	–20	(D)	2	(D)	0	57	667	–1,560	17,490	1,142	–108
Bahamas	1,091	(D)	(D)	0	(D)	0	2	0	0	0	–51	–1,094	1,744	(D)	(D)
Barbados	986	(D)	4	(D)	0	0	0	(D)	0	(D)	140	(D)	784	31	(D)
Bermuda	7,786	(D)	(D)	0	(D)	0	0	(D)	0	0	513	0	7,312	581	(D)
Dominican Republic	47	(D)	5	–24	5	0	0	0	0	24	8	(D)	(*)	(*)	(D)
Jamaica	319	(D)	96	(D)	11	0	0	0	0	(D)	41	(D)	5	7	(D)
Netherlands Antilles	–44	(D)	1	(D)	0	0	0	0	0	(D)	3	–6	–34	(D)	0
Trinidad and Tobago	261	273	(D)	(*)	(D)	(D)	0	0	0	(D)	2	(D)	(D)	(D)	–4
United Kingdom Islands, Caribbean	7,373	2	–55	(*)	21	(D)	0	(D)	0	34	9	–478	7,444	459	–7
Other	177	–84	(D)	(D)	(D)	0	0	0	0	(D)	2	(D)	(D)	(D)	(D)
Africa	**498**	**–355**	**137**	**116**	**46**	**(*)**	**1**	**25**	**1**	**–51**	**–6**	**15**	**397**	**60**	**251**
Egypt	168	94	73	(D)	59	(D)	(D)	–2	(D)	2	(D)	(D)	0	–36	(D)
Nigeria	–172	–233	7	(D)	4	(D)	0	0	(D)	0	(D)	(D)	(D)	0	0
South Africa	872	(D)	45	38	–17	(D)	–1	(D)	16	(D)	–10	(D)	245	84	(D)
Other	–370	(D)	12	48	1	(D)	(D)	(D)	(D)	(D)	–17	–4	(D)	12	(D)
Middle East	**5**	**–366**	**72**	**–12**	**186**	**–8**	**–3**	**–88**	**–23**	**19**	**71**	**–27**	**–689**	**1,021**	**–76**
Israel	720	(*)	–149	(D)	(D)	(D)	(D)	–88	(D)	(D)	76	0	–166	(D)	(D)
Saudi Arabia	–568	–44	–8	(D)	10	–2	(D)	(*)	(D)	(D)	3	(D)	–586	8	(D)
United Arab Emirates	–124	–41	11	0	(D)	(D)	(D)	0	0	(D)	–8	(D)	(D)	–6	(D)
Other	–24	–281	218	(D)	(D)	0	(D)	0	(*)	(D)	(*)	(D)	(D)	(D)	(D)
Asia and Pacific	**21,890**	**20**	**5,791**	**–9**	**829**	**101**	**2,430**	**496**	**1,264**	**679**	**1,176**	**–430**	**7,581**	**3,025**	**4,727**
Australia	3,244	475	832	–17	380	43	90	30	71	236	–142	128	457	110	1,385
China	1,641	40	1,188	–12	–94	31	275	544	419	25	–2	–60	65	215	195
Hong Kong	3,884	–184	272	–17	30	(D)	113	70	–2	(D)	662	104	2,883	–237	384
India	–73	–562	171	(D)	10	16	119	62	–37	(D)	23	(D)	42	20	(D)
Indonesia	–584	–591	–8	(D)	–56	(D)	–3	–9	(D)	(D)	(D)	20	–63	–11	(D)
Japan	9,449	(D)	773	–29	17	–15	132	–77	510	234	397	139	4,450	2,088	(D)
Korea, Republic of	1,531	(D)	1,256	57	150	–4	389	525	53	87	147	–342	44	(D)	134
Malaysia	–439	215	–697	1	54	3	–86	–704	0	35	–72	3	94	51	–33
New Zealand	–354	–140	9	(D)	–3	18	1	6	0	(D)	8	(D)	–221	(D)	(D)
Philippines	–213	190	–198	37	49	8	7	–299	0	(*)	45	–81	–371	28	174
Singapore	2,093	28	1,744	–17	208	–10	1,238	236	73	15	–109	–335	120	655	–10
Taiwan	584	11	176	–1	94	2	27	40	(D)	(D)	138	24	162	25	47
Thailand	1,068	547	292	4	(*)	–1	128	70	(D)	(D)	74	105	–77	12	115
Other	59	(D)	–21	(D)	–10	(*)	0	(*)	(D)	(D)	(D)	(D)	–4	10	5
International	**560**	**848**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–288**
Addenda:															
Eastern Europe	2,177	632	412	–19	3	72	23	91	115	127	187	–7	824	16	113
European Union (15)	87,449	2,494	19,219	437	3,595	208	3,285	3,336	4,509	3,848	1,332	355	43,459	8,704	11,888
OPEC	–1,358	–798	112	–46	225	–26	24	–2	–33	–30	–48	(D)	–356	147	(D)

NOTE. In this table, unlike in the international transactions accounts, capital outflows are shown without a current-cost adjustment.

Table 11.2. U.S. Direct Investment Abroad: Capital Outflows, 2000

[Millions of dollars; inflows(–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing	Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
All countries	**164,969**	**10,594**	**58,049**	**2,913**	**16,462**	**633**	**7,305**	**16,156**	**7,159**	**7,420**	**12,434**	**–2,221**	**54,147**	**10,785**	**21,182**
Canada	**18,950**	**3,055**	**6,395**	**–332**	**641**	**423**	**591**	**438**	**3,170**	**1,464**	**748**	**–7**	**5,649**	**2,469**	**642**
Europe	**92,427**	**–302**	**34,862**	**1,832**	**14,213**	**–423**	**4,667**	**9,453**	**1,643**	**3,477**	**6,238**	**695**	**29,305**	**5,770**	**15,859**
Austria	–774	(D)	427	(*)	17	(D)	70	50	249	(D)	11	(D)	185	(D)	(D)
Belgium	695	–97	540	71	457	20	10	–26	14	–8	–837	173	843	110	–37
Denmark	2,157	171	1,351	130	(D)	(D)	(D)	–2	–3	(D)	(D)	0	(D)	–3	(D)
Finland	–63	(D)	215	(*)	4	(D)	65	24	85	(D)	–79	0	(D)	2	–52
France	2,011	(D)	1,425	348	–140	–110	103	1,040	–33	217	392	86	93	–198	(D)
Germany	3,099	610	1,801	98	–173	–133	1,498	567	–379	322	337	–190	174	722	–355
Greece	79	(D)	9	4	–3	2	0	2	0	4	85	–38	(D)	(D)	9
Ireland	8,443	(D)	1,569	–14	596	17	196	105	–5	673	351	–44	4,567	1,538	(D)
Italy	8,576	(D)	7,057	148	129	11	243	6,180	145	201	25	100	713	241	(D)
Luxembourg	4,465	(D)	24	2	(D)	(D)	2	–6	0	(D)	(D)	75	3,931	66	1
Netherlands	2,953	–68	2,354	453	1,513	–305	1,004	–626	–45	360	1,752	(D)	–1,820	419	(D)
Norway	362	388	–31	–1	3	–1	3	–5	(D)	(D)	67	(D)	102	–55	(D)
Portugal	79	(D)	59	15	7	–3	(D)	33	2	(D)	–44	(D)	117	–82	(D)
Spain	1,944	(*)	262	–151	235	113	–8	88	–76	60	699	108	813	41	21
Sweden	13,398	27	13,168	1	(D)	–59	62	1,462	69	(D)	–247	(D)	–82	374	(D)
Switzerland	9,959	–111	–32	(D)	239	10	109	–114	(D)	–220	2,305	386	4,007	48	3,357
Turkey	232	–25	49	18	2	(D)	0	–4	64	(D)	63	133	–3	2	12
United Kingdom	35,763	–830	3,855	698	–388	–63	89	447	1,456	1,615	813	956	14,887	2,564	13,516
Other	–950	–556	760	(D)	73	(D)	28	237	(D)	(D)	92	(D)	346	–70	(D)
Latin America and Other Western Hemisphere	**23,442**	**–3**	**3,831**	**779**	**927**	**341**	**–4**	**–493**	**916**	**1,366**	**1,644**	**–4,073**	**14,085**	**1,594**	**6,364**
South America	8,893	150	1,051	242	–26	198	218	–140	–1	561	–261	409	1,674	1,041	4,827
Argentina	674	22	–29	–149	74	–23	–7	–10	29	56	–30	85	310	–127	443
Brazil	3,091	–316	867	416	–223	172	215	–154	33	408	–242	260	1,091	476	956
Chile	352	46	163	(D)	31	(D)	–2	(D)	(D)	20	13	79	117	2	–67
Colombia	816	64	184	63	53	(D)	(D)	(D)	(D)	50	–10	(D)	–114	(D)	(D)
Ecuador	–282	–149	–64	–77	21	–1	0	(D)	(D)	(D)	–15	(D)	–11	(D)	(D)
Peru	101	(D)	17	(D)	12	(D)	0	0	0	(D)	–23	(D)	–15	1	(D)
Venezuela	3,831	438	–104	–25	(*)	–40	11	13	–74	10	12	–7	292	627	2,574
Other	309	(D)	18	(D)	6	0	(D)	0	(D)	(D)	35	–4	6	62	(D)
Central America	7,105	666	2,437	555	653	(D)	–224	(D)	916	689	862	148	2,006	–126	1,112
Costa Rica	344	1	(D)	8	2	5	(D)	11	0	(D)	(D)	0	2	(*)	(D)
Guatemala	58	56	3	16	–13	(*)	0	0	0	(*)	(D)	(D)	(D)	(*)	(D)
Honduras	60	(D)	(D)	(D)	(*)	(*)	0	0	(D)	(D)	1	(D)	5	0	25
Mexico	5,302	–6	2,330	511	644	(D)	(D)	–295	(D)	684	549	145	1,231	–71	1,125
Panama	1,231	569	22	4	(D)	12	0	0	0	(D)	(D)	5	687	–56	(D)
Other	111	(D)	(D)	(D)	(D)	–2	0	(D)	0	(D)	(D)	(D)	(D)	0	(D)
Other Western Hemisphere	7,444	–819	343	–18	301	(D)	2	(D)	1	116	1,042	–4,630	10,404	679	425
Bahamas	–605	(D)	(D)	0	(D)	0	–1	0	0	0	(D)	–1,642	751	(D)	1
Barbados	–897	(D)	35	(D)	(D)	0	0	1	0	(D)	–21	(D)	–957	–3	(D)
Bermuda	6,532	(D)	(D)	0	(D)	0	0	(D)	0	0	851	0	5,644	556	(D)
Dominican Republic	215	(D)	84	–34	5	–1	0	0	0	114	20	(D)	(*)	(*)	(D)
Jamaica	144	(D)	21	(D)	16	0	0	0	0	(D)	(D)	(D)	4	6	120
Netherlands Antilles	166	(D)	(D)	(D)	0	0	0	0	0	(D)	2	0	165	(D)	0
Trinidad and Tobago	–27	–13	(D)	(*)	(D)	(D)	3	0	0	(D)	1	(D)	(D)	(*)	–33
United Kingdom Islands, Caribbean	2,181	16	–94	(D)	–48	(D)	0	(D)	1	2	91	–2,957	4,799	107	220
Other	–266	–239	(D)	0	(D)	0	0	0	0	(*)	6	(D)	(D)	(D)	(D)
Africa	**1,151**	**396**	**173**	**31**	**23**	**–7**	**13**	**38**	**15**	**61**	**31**	**30**	**85**	**363**	**73**
Egypt	439	497	–58	(D)	–31	(D)	(D)	1	(D)	1	–5	(D)	0	3	(D)
Nigeria	–319	–495	–3	(D)	(*)	(D)	0	0	(D)	0	(D)	(D)	(D)	0	0
South Africa	490	–8	118	(*)	51	(D)	(D)	36	36	(D)	14	(D)	(D)	343	(D)
Other	541	401	115	56	3	–19	(D)	(*)	(D)	(D)	(D)	1	(D)	17	(D)
Middle East	**1,635**	**138**	**286**	**32**	**48**	**–4**	**102**	**91**	**(*)**	**15**	**75**	**127**	**350**	**521**	**138**
Israel	742	(*)	245	(D)	(D)	(D)	102	91	(D)	(D)	–39	0	15	451	69
Saudi Arabia	413	16	15	(D)	1	2	(D)	(*)	(D)	(D)	11	(D)	176	25	(D)
United Arab Emirates	116	–4	–12	0	(D)	(D)	0	0	0	(D)	103	(D)	(D)	17	(D)
Other	364	126	37	(D)	(D)	0	(D)	0	(D)	(D)	(*)	(D)	(D)	27	(D)
Asia and Pacific	**27,333**	**7,208**	**12,503**	**571**	**610**	**304**	**1,937**	**6,628**	**1,415**	**1,037**	**3,697**	**1,006**	**4,673**	**68**	**–1,823**
Australia	2,421	4,380	464	198	–200	273	20	29	134	10	357	93	–505	–714	–1,655
China	1,602	379	912	10	–22	–6	–37	937	–43	73	193	5	129	70	–87
Hong Kong	5,348	41	411	–31	52	(D)	–4	371	7	(D)	1,598	493	2,368	–8	444
India	118	–56	2	(D)	8	(D)	36	26	–28	(D)	126	(D)	–5	(*)	(D)
Indonesia	1,207	1,312	71	4	64	(D)	–7	–15	(D)	(D)	(D)	–12	–16	(D)	–207
Japan	6,279	(D)	2,799	403	–32	20	281	552	1,242	333	350	43	1,882	707	(D)
Korea, Republic of	2,300	1	1,663	78	156	3	66	1,137	48	174	180	156	61	6	233
Malaysia	1,471	122	1,029	–14	36	1	150	833	(*)	23	226	(D)	43	38	(D)
New Zealand	–277	–2	–168	–127	–2	5	2	4	0	–50	27	(D)	–67	(D)	(D)
Philippines	–99	–102	150	34	10	9	–4	91	0	10	38	47	25	–66	–192
Singapore	4,641	147	3,792	9	–132	37	1,427	2,110	122	220	302	86	436	–50	–71
Taiwan	1,231	(*)	542	12	74	2	–14	288	(D)	(D)	245	–26	262	32	176
Thailand	1,050	155	825	8	595	4	19	266	(D)	(D)	31	113	83	12	–169
Other	41	(D)	10	(D)	2	(D)	3	(*)	(D)	0	(D)	(D)	–24	–1	(D)
International	**31**	**101**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–70**
Addenda:															
Eastern Europe	–1,022	–563	746	76	73	59	28	227	115	168	96	458	304	–82	–1,981
European Union (15)	82,825	2	34,116	1,804	13,897	–453	4,527	9,338	1,479	3,524	3,711	–285	24,852	5,844	14,585
OPEC	5,980	1,782	13	–24	108	–40	4	–2	–65	32	155	(D)	732	743	(D)

NOTE. In this table, unlike in the international transactions accounts, capital outflows are shown without a current-cost adjustment.

Table 11.3. U.S. Direct Investment Abroad: Capital Outflows, 2001

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing: Total	Manufacturing: Food and kindred products	Manufacturing: Chemicals and allied products	Manufacturing: Primary and fabricated metals	Manufacturing: Industrial machinery and equipment	Manufacturing: Electronic and other electric equipment	Manufacturing: Transportation equipment	Manufacturing: Other manufacturing	Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
All countries	**113,977**	**12,668**	**36,381**	**1,692**	**10,800**	**2,895**	**12,039**	**905**	**578**	**7,473**	**9,289**	**9,925**	**34,983**	**7,513**	**3,217**
Canada	**14,440**	**8,088**	**3,877**	**303**	**964**	**1,067**	**–677**	**–284**	**1,299**	**1,205**	**682**	**–100**	**1,076**	**241**	**576**
Europe	**56,133**	**1,217**	**25,036**	**1,494**	**8,692**	**1,626**	**8,531**	**1,158**	**–1,719**	**5,254**	**4,522**	**–31**	**20,648**	**4,216**	**524**
Austria	766	(D)	524	–2	8	(D)	–51	67	–13	(D)	127	33	139	40	(D)
Belgium	1,279	–19	169	106	233	5	–8	–47	–36	–84	214	53	366	468	27
Denmark	–369	–216	43	5	13	–3	(D)	113	(D)	(D)	–219	0	(D)	–11	(D)
Finland	137	–11	131	–3	65	(D)	–10	–3	13	(D)	35	0	(D)	1	(D)
France	655	(D)	218	301	–301	60	215	181	–19	–220	12	–140	–142	98	(D)
Germany	11,360	191	11,257	–22	6,199	1,299	4,453	21	–1,288	596	–479	–26	–453	746	124
Greece	41	(D)	34	3	29	–2	0	1	0	3	66	–33	(D)	6	21
Ireland	581	(D)	1,551	102	348	10	213	218	10	648	176	20	–1,513	1,008	(D)
Italy	1,609	(D)	749	89	403	102	66	25	–74	137	–61	29	351	60	(D)
Luxembourg	4,848	–1	199	1	(D)	(D)	4	–6	0	(D)	267	73	4,208	101	1
Netherlands	16,058	1,263	5,644	376	3,806	–103	904	546	–27	141	1,844	(D)	6,198	608	(D)
Norway	970	113	–4	–1	2	–1	4	–4	8	–12	78	(D)	773	–84	(D)
Portugal	9	(D)	44	6	13	–3	(D)	29	–4	(D)	83	–1	1	–98	(D)
Spain	496	(D)	214	45	100	105	–191	–6	77	85	–305	87	551	–15	(D)
Sweden	–4,106	–27	–4,723	186	(D)	–139	–26	445	(D)	(D)	101	(D)	665	–100	(D)
Switzerland	6,629	–4	1,031	(D)	1,001	2	130	–38	(D)	(D)	2,446	–72	3,550	329	–651
Turkey	29	–29	8	22	–68	(D)	0	–4	45	(D)	22	45	2	22	–42
United Kingdom	13,231	–1,278	7,757	417	1,818	148	2,911	–452	–163	3,078	56	161	4,812	1,011	713
Other	1,909	849	192	(D)	30	(D)	12	73	(D)	(D)	57	(D)	1,082	27	(D)
Latin America and Other Western Hemisphere	**26,510**	**718**	**1,668**	**292**	**1,469**	**134**	**–514**	**–185**	**462**	**9**	**1,403**	**10,462**	**8,016**	**1,295**	**2,948**
South America	3,887	–12	61	235	372	119	–31	15	–334	–315	–49	235	1,485	244	1,924
Argentina	–421	–90	–826	–147	(*)	15	–23	–9	–603	–59	–134	60	708	21	–161
Brazil	–17	–45	–31	74	110	85	–22	4	92	–373	–14	120	347	–11	–384
Chile	2,834	8	610	282	244	(D)	(*)	(D)	(D)	41	13	58	361	–13	1,795
Colombia	–104	–71	116	21	9	(D)	(D)	–1	(D)	(D)	2	(D)	–22	(D)	(D)
Ecuador	–66	–35	–37	–59	4	–1	0	(D)	(D)	(D)	12	(D)	20	(D)	(D)
Peru	120	62	18	4	22	(D)	0	0	0	(D)	5	(D)	15	(*)	(D)
Venezuela	1,360	100	108	–28	–21	–27	14	14	136	21	51	–14	56	264	795
Other	181	59	101	88	5	0	(D)	0	(D)	(D)	14	13	–1	–25	18
Central America	(D)	–376	1,115	44	747	(D)	–484	(D)	797	(D)	48	(D)	1,748	227	(D)
Costa Rica	–16	10	48	24	12	5	–8	11	0	5	(D)	0	4	(*)	(D)
Guatemala	–372	–383	1	–6	6	(*)	0	0	0	1	–4	(D)	7	(*)	(D)
Honduras	–163	(D)	–118	(D)	(*)	(*)	0	0	(D)	(D)	4	(D)	–4	0	(D)
Mexico	(D)	123	1,188	156	710	(D)	–475	–329	(D)	337	98	(D)	1,303	–66	(D)
Panama	753	–23	21	4	(D)	(D)	0	0	0	(D)	(D)	(D)	422	293	(D)
Other	–53	(D)	–24	(D)	(D)	–2	0	(D)	0	(D)	10	(D)	16	0	(D)
Other Western Hemisphere	(D)	1,106	492	13	349	(D)	1	(D)	–1	(D)	1,405	(D)	4,784	824	(D)
Bahamas	–122	(D)	(D)	0	(D)	0	1	0	0	0	(D)	–552	362	5	(D)
Barbados	56	(D)	2	(D)	(D)	0	0	1	0	(D)	75	(D)	(D)	157	(D)
Bermuda	5,865	(D)	(D)	0	(D)	0	0	0	0	0	1,196	0	2,951	460	(D)
Dominican Republic	(D)	(D)	21	–4	4	(*)	0	0	0	21	13	(D)	(*)	(D)	(D)
Jamaica	–44	(D)	–20	(D)	(D)	0	0	0	0	(D)	(D)	(D)	5	7	(D)
Netherlands Antilles	131	(*)	(D)	0	0	0	0	0	0	(D)	2	0	131	(D)	0
Trinidad and Tobago	(D)	397	60	(*)	(D)	(D)	(*)	0	0	(D)	2	(D)	(D)	(*)	(D)
United Kingdom Islands, Caribbean	697	–76	123	(D)	–38	(D)	0	(D)	–1	(D)	87	–1,284	1,530	222	94
Other	(D)	(D)	(D)	0	(D)	0	0	0	0	(*)	(D)	(D)	(D)	(D)	(D)
Africa	**798**	**1,750**	**–166**	**–412**	**117**	**–54**	**15**	**39**	**105**	**24**	**67**	**–22**	**–778**	**–192**	**139**
Egypt	762	1,088	–330	(D)	–11	1	(D)	(*)	(D)	2	–12	(D)	2	31	(D)
Nigeria	221	955	–2	(D)	–1	(*)	0	0	(D)	(D)	(D)	(D)	(D)	0	0
South Africa	–4	61	269	–19	125	–36	(D)	44	95	(D)	10	(D)	(D)	–243	(D)
Other	–181	–354	–103	(D)	4	–18	(*)	–5	(D)	(D)	(D)	16	93	20	(D)
Middle East	**1,269**	**501**	**466**	**–7**	**73**	**–1**	**12**	**272**	**–4**	**121**	**63**	**–72**	**221**	**21**	**68**
Israel	493	(*)	421	2	(D)	–5	7	272	(D)	79	–2	–9	10	–5	77
Saudi Arabia	–75	–2	32	(D)	(D)	2	(D)	(*)	–4	(D)	(*)	(D)	–22	36	(D)
United Arab Emirates	196	25	(D)	0	(D)	2	0	0	0	(D)	66	(D)	(D)	16	66
Other	655	478	(D)	(D)	(D)	0	(D)	0	(D)	(D)	(*)	–24	(D)	–26	(D)
Asia and Pacific	**15,012**	**507**	**5,501**	**21**	**–514**	**123**	**4,673**	**–95**	**434**	**859**	**2,552**	**–313**	**5,800**	**1,932**	**–967**
Australia	–423	987	–1,039	–67	–1,285	38	9	–41	217	89	10	55	736	–477	–696
China	1,236	–230	1,403	20	188	7	259	1,025	–45	–51	204	101	–175	–67	–1
Hong Kong	2,992	–39	–457	–9	5	–82	43	–527	7	106	1,913	–593	1,713	149	306
India	289	–6	187	–24	63	(D)	45	9	–40	(D)	–93	37	43	26	95
Indonesia	291	–14	–13	–1	8	–4	–12	–20	(D)	(D)	(D)	13	(D)	(D)	403
Japan	5,474	–135	1,626	17	574	27	242	248	167	351	456	–140	2,606	2,047	–985
Korea, Republic of	953	2	669	42	82	3	67	314	20	140	–42	92	137	21	74
Malaysia	–549	–305	–292	–79	8	(*)	198	–467	–4	51	32	(D)	51	–38	(D)
New Zealand	235	36	51	8	–4	4	3	5	0	34	104	(D)	–17	(D)	(D)
Philippines	47	–152	264	72	–67	4	(D)	258	0	(D)	19	6	89	(*)	–178
Singapore	2,970	58	2,782	1	–106	36	3,662	–957	128	18	–145	30	48	203	–6
Taiwan	955	4	166	12	67	26	45	–20	17	19	90	123	437	25	111
Thailand	668	328	137	23	–52	3	109	78	–43	19	(*)	67	231	19	–114
Other	–126	–26	17	6	3	(D)	(D)	(*)	(D)	0	(D)	(D)	(D)	–2	(D)
International	**–184**	**–113**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–71**
Addenda:															
Eastern Europe	1,629	670	184	–90	30	44	12	65	24	98	55	–218	1,045	10	–116
European Union (15)	46,596	287	23,809	1,611	7,727	1,564	8,384	1,132	–1,828	5,219	1,919	206	15,241	3,922	1,211
OPEC	2,915	1,790	147	–30	–6	–27	7	–6	133	77	112	(D)	–598	300	(D)

NOTE. In this table, unlike in the international transactions accounts, capital outflows are shown without a current-cost adjustment.

Table 12.1. U.S. Direct Investment Abroad: Equity Capital Outflows, 1999

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**79,183**	**5,072**	**16,481**	**1,050**	**2,208**	**924**	**1,892**	**473**	**5,692**	**4,242**	**–4,923**	**4,178**	**32,035**	**5,757**	**20,583**
Canada	**10,160**	**2,898**	**1,632**	**512**	**52**	**(D)**	**(D)**	**6**	**73**	**(D)**	**–43**	**658**	**1,435**	**(D)**	**(D)**
Europe	**39,044**	**743**	**9,786**	**187**	**763**	**341**	**949**	**199**	**4,232**	**3,115**	**–4,915**	**1,302**	**16,586**	**3,182**	**12,358**
Austria	59	0	(D)	0	0	0	(D)	(D)	0	0	0	(D)	(*)	0	(D)
Belgium	320	0	248	(D)	30	0	0	(D)	0	(D)	0	9	(D)	(D)	(D)
Denmark	(D)	(*)	(D)	(D)	0	0	(D)	(*)	0	(D)	13	0	(*)	7	(D)
Finland	–5	0	–5	0	0	0	–5	0	0	0	0	0	0	0	0
France	952	(D)	360	61	118	136	(D)	(D)	40	280	(D)	17	149	47	(D)
Germany	1,232	11	708	(D)	366	8	18	54	64	(D)	–16	8	139	(D)	(D)
Greece	(D)	0	0	0	0	0	0	0	0	0	(D)	(*)	0	0	0
Ireland	(D)	0	3	(D)	22	0	0	76	0	(D)	0	0	–60	(D)	0
Italy	1,138	(D)	–25	(D)	–57	(D)	–3	(*)	(D)	3	(D)	5	(D)	121	(D)
Luxembourg	1,682	0	(D)	0	0	0	0	0	0	(D)	0	0	(D)	0	0
Netherlands	–299	22	696	0	627	(*)	(D)	(D)	–1	(D)	(D)	(*)	–1,931	17	(D)
Norway	257	59	(D)	0	(D)	0	0	0	0	0	(*)	0	10	(D)	(D)
Portugal	27	0	0	0	0	0	0	0	0	0	0	0	3	(*)	24
Spain	4,573	0	–157	(D)	0	10	0	(*)	35	(D)	(D)	(D)	(D)	6	26
Sweden	(D)	0	12	0	0	0	(D)	4	4	(D)	–1	0	(D)	(D)	4
Switzerland	–3,341	0	(D)	0	15	(D)	0	(D)	0	(D)	(D)	20	571	(D)	(D)
Turkey	60	0	17	0	(D)	(D)	0	0	0	2	(D)	(D)	0	0	–2
United Kingdom	26,740	236	6,196	46	–624	(D)	(D)	58	(D)	1,862	49	(D)	6,952	1,776	(D)
Other	1,035	394	156	(D)	(D)	(D)	2	1	0	(D)	91	(D)	506	1	(D)
Latin America and Other Western Hemisphere	**20,345**	**536**	**2,403**	**290**	**898**	**(D)**	**(D)**	**57**	**225**	**(D)**	**(D)**	**2,077**	**11,954**	**779**	**(D)**
South America	7,419	533	1,944	(D)	671	(D)	418	45	206	(D)	(D)	497	1,709	(D)	2,058
Argentina	1,189	(D)	(D)	(D)	(D)	0	0	0	(*)	9	19	114	491	1	(D)
Brazil	4,952	7	1,562	30	(D)	(D)	418	45	206	(D)	17	(D)	1,605	(D)	892
Chile	–211	0	(D)	(D)	1	0	0	0	0	0	(*)	(D)	–753	0	231
Colombia	343	8	(D)	1	0	(D)	0	(*)	0	(D)	0	(D)	(D)	0	(D)
Ecuador	(D)	(D)	0	0	0	0	0	0	0	0	0	0	2	0	0
Peru	536	5	0	0	0	0	0	0	0	0	0	(D)	(D)	0	(D)
Venezuela	581	(D)	(D)	(D)	0	0	0	0	0	0	(D)	0	(D)	0	70
Other	(D)	(D)	1	0	1	0	0	0	0	0	0	0	12	0	0
Central America	1,454	0	(D)	53	227	1	(D)	12	19	(D)	99	(D)	319	35	(D)
Costa Rica	(D)	0	(D)	0	0	0	(D)	0	0	0	10	0	–1	0	(D)
Guatemala	3	0	3	0	0	0	0	0	0	3	0	0	0	0	0
Honduras	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Mexico	1,212	0	(D)	53	227	1	(D)	12	19	(D)	88	(D)	161	28	(D)
Panama	165	0	0	0	0	0	0	0	0	0	0	2	164	8	–8
Other	–4	0	0	0	0	0	0	0	0	0	0	0	–4	0	0
Other Western Hemisphere	11,473	3	(D)	(D)	0	0	0	0	0	0	(D)	(D)	9,927	(D)	11
Bahamas	(D)	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Barbados	(D)	0	0	0	0	0	0	0	0	0	(D)	0	–7	0	0
Bermuda	5,883	(D)	0	0	0	0	0	0	0	0	(D)	0	5,763	(D)	0
Dominican Republic	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Jamaica	(D)	0	(D)	(D)	0	0	0	0	0	0	0	0	0	0	9
Netherlands Antilles	16	(D)	0	0	0	0	0	0	0	0	0	(D)	29	0	0
Trinidad and Tobago	19	16	0	0	0	0	0	0	0	0	0	0	0	0	3
United Kingdom Islands, Caribbean	3,802	0	0	0	0	0	0	0	0	0	0	1,166	2,639	–2	(*)
Other	(D)	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0
Africa	**(D)**	**–579**	**(D)**	**(D)**	**(D)**	**1**	**0**	**0**	**0**	**(D)**	**7**	**(D)**	**(D)**	**0**	**0**
Egypt	47	42	2	0	0	1	0	0	0	1	2	0	0	0	0
Nigeria	(D)	(*)	0	0	0	0	0	0	0	0	0	0	(D)	0	0
South Africa	26	0	(D)	(D)	(D)	0	0	0	0	(D)	5	(D)	–23	0	0
Other	–558	–621	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Middle East	**–116**	**(D)**	**(D)**	**0**	**(D)**	**(*)**	**0**	**–32**	**0**	**(D)**	**0**	**(*)**	**(D)**	**(D)**	**–124**
Israel	(D)	0	–90	0	(D)	(*)	0	–32	0	(D)	0	0	(D)	(D)	(D)
Saudi Arabia	(D)	1	0	0	0	0	0	0	0	0	0	0	(D)	(*)	(D)
United Arab Emirates	–37	–17	0	0	0	0	0	0	0	0	0	0	0	0	–20
Other	–370	(D)	(D)	0	(D)	0	0	0	0	0	0	(*)	0	0	0
Asia and Pacific	**9,775**	**1,643**	**2,477**	**(D)**	**298**	**(D)**	**604**	**243**	**1,162**	**104**	**(D)**	**(D)**	**2,577**	**416**	**2,709**
Australia	2,375	(D)	335	3	232	(D)	(D)	(D)	4	40	–1	28	257	(D)	1,016
China	750	6	546	31	–5	(D)	(D)	(D)	(D)	(D)	4	4	(D)	(D)	(D)
Hong Kong	1,796	(D)	9	0	0	0	0	9	0	0	(D)	–21	(D)	(*)	26
India	602	(D)	125	(D)	0	0	61	42	(D)	0	0	(*)	16	0	(D)
Indonesia	197	109	(D)	0	0	0	0	0	(D)	0	0	(*)	2	0	(D)
Japan	2,262	–187	(D)	(*)	(D)	0	0	18	(D)	17	–20	(D)	330	392	(D)
Korea, Republic of	836	10	673	–9	(D)	0	(D)	(D)	1	(D)	(D)	17	6	4	(D)
Malaysia	–86	(D)	(D)	0	0	0	(D)	12	0	0	0	0	0	0	(*)
New Zealand	17	(*)	(D)	0	0	(D)	0	0	0	0	5	(D)	33	–2	(D)
Philippines	(D)	(D)	(D)	0	0	0	0	(D)	0	0	0	(*)	1	0	(*)
Singapore	–225	10	–102	0	0	(D)	37	(D)	(D)	(D)	(D)	9	23	117	(D)
Taiwan	187	0	19	–3	7	0	0	16	0	–1	91	(D)	52	0	(D)
Thailand	883	(D)	165	0	0	0	8	(D)	(D)	8	0	(D)	(D)	0	(D)
Other	(D)	5	2	0	2	0	0	0	0	0	0	2	(D)	0	0
International	**(D)**	**(D)**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**0**
Addenda:															
Eastern Europe	726	394	156	(D)	(D)	(D)	2	1	0	–16	91	–14	205	1	–107
European Union (15)	41,033	290	9,011	(D)	483	383	947	(D)	4,232	2,737	–639	1,274	15,499	3,225	12,373
OPEC	–358	–463	265	(D)	(D)	0	0	0	(D)	0	8	(D)	–251	(*)	(D)

Table 12.2. U.S. Direct Investment Abroad: Equity Capital Outflows, 2000

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**66,088**	**3,926**	**18,150**	**798**	**781**	**275**	**1,559**	**9,908**	**3,383**	**1,445**	**1,868**	**1,083**	**19,710**	**1,698**	**19,652**
Canada	**3,339**	**(D)**	**604**	**–18**	**36**	**55**	**(D)**	**(D)**	**(D)**	**(D)**	**10**	**50**	**782**	**(D)**	**–5**
Europe	**44,795**	**–301**	**14,197**	**327**	**659**	**–55**	**1,554**	**8,915**	**1,707**	**1,090**	**1,582**	**850**	**12,115**	**230**	**16,122**
Austria	(D)	(*)	(D)	0	0	0	(D)	0	0	–1	(D)	2	(D)	0	0
Belgium	265	(D)	110	0	66	0	(*)	(D)	(D)	(D)	(D)	(D)	145	9	0
Denmark	(D)	0	(D)	(D)	(D)	0	(D)	48	0	0	4	0	0	0	(D)
Finland	(D)	(*)	49	0	0	0	(D)	(D)	0	0	(D)	0	0	0	0
France	966	(*)	796	(D)	22	24	(D)	(D)	17	–4	60	209	117	(D)	(D)
Germany	2,643	(*)	1,182	(D)	29	(D)	(D)	464	181	(D)	(D)	0	452	(D)	81
Greece	(D)	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0	0
Ireland	504	0	3	0	18	0	0	(D)	0	(D)	(D)	0	345	(D)	0
Italy	(D)	(*)	(D)	0	–66	13	(D)	(D)	(D)	0	29	(D)	(D)	298	45
Luxembourg	(D)	(*)	39	0	5	0	0	0	0	34	0	0	(D)	0	0
Netherlands	1,081	5	243	12	71	–1	(D)	98	0	(D)	(D)	0	519	–25	(D)
Norway	–9	(D)	0	0	0	0	0	0	0	0	–1	0	(*)	(D)	0
Portugal	–3	(*)	–3	0	0	0	0	0	0	–3	0	0	(*)	0	0
Spain	649	(D)	–226	(D)	(D)	(D)	(D)	(D)	10	3	(D)	13	(D)	(D)	0
Sweden	1,075	0	(D)	0	0	0	(D)	(D)	0	5	(D)	0	85	(D)	(D)
Switzerland	(D)	(D)	59	0	11	0	(D)	(D)	0	(*)	202	14	166	(*)	(D)
Turkey	28	(*)	(D)	0	0	(D)	0	0	0	(D)	(D)	(D)	2	0	5
United Kingdom	25,197	208	(D)	33	439	0	76	(D)	(D)	881	26	–15	7,402	637	(D)
Other	(D)	(D)	(D)	39	15	(D)	(D)	(D)	0	(D)	(D)	(D)	31	(D)	(D)
Latin America and Other Western Hemisphere	**11,394**	**835**	**963**	**373**	**–9**	**(D)**	**255**	**158**	**182**	**(D)**	**153**	**–196**	**5,181**	**–6**	**4,464**
South America	5,565	254	786	387	49	(D)	72	144	129	(D)	(D)	31	728	(D)	3,732
Argentina	629	(*)	(D)	(D)	26	0	0	1	(D)	13	18	(D)	–73	(D)	751
Brazil	1,945	(D)	836	(D)	20	(D)	72	143	152	(D)	(D)	17	648	2	417
Chile	156	5	–3	–3	0	(*)	0	0	0	0	–4	1	144	–3	16
Colombia	(D)	(D)	–6	–5	–1	–1	0	0	(*)	0	–5	0	(D)	0	(D)
Ecuador	(D)	(D)	0	0	0	0	0	0	0	0	–1	0	0	0	(*)
Peru	158	0	(D)	0	0	0	0	0	0	(D)	–4	0	1	0	(D)
Venezuela	2,035	(D)	–13	(D)	0	0	0	0	(D)	0	–12	0	0	0	(D)
Other	21	(*)	3	0	3	0	0	0	0	0	2	(D)	(D)	(D)	0
Central America	2,102	(D)	(D)	–15	(D)	(D)	183	14	52	(D)	62	(D)	1,009	(D)	(D)
Costa Rica	5	0	0	0	0	0	0	0	0	0	8	0	–2	0	0
Guatemala	18	0	(D)	(D)	0	0	0	0	0	0	0	0	0	0	(D)
Honduras	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mexico	1,444	25	216	(D)	(D)	(D)	183	14	52	(D)	57	(D)	(D)	(D)	232
Panama	635	(D)	0	0	0	0	0	0	0	0	–2	1	(D)	0	0
Other	(*)	0	0	0	0	0	0	0	0	0	0	0	(*)	0	–1
Other Western Hemisphere	3,727	(D)	(D)	1	(D)	0	–1	0	0	0	(D)	(D)	3,444	(D)	(D)
Bahamas	557	0	–1	0	0	0	–1	0	0	0	(D)	(D)	(D)	0	0
Barbados	(*)	0	0	0	0	0	0	0	0	0	0	0	(*)	0	0
Bermuda	952	0	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0
Dominican Republic	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Jamaica	8	0	1	1	0	0	0	0	0	0	0	0	0	0	7
Netherlands Antilles	17	0	0	0	0	0	0	0	0	0	0	0	17	0	0
Trinidad and Tobago	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Caribbean	2,095	0	(D)	0	(D)	0	0	0	0	0	0	–432	2,092	–1	(D)
Other	–1	0	(*)	0	(*)	0	0	0	0	0	0	0	–1	0	(*)
Africa	**(D)**	**(D)**	**(D)**	**(D)**	**0**	**(D)**	**0**	**0**	**0**	**–1**	**0**	**(D)**	**–49**	**(D)**	**(D)**
Egypt	91	91	0	0	0	0	0	0	0	0	0	0	0	0	0
Nigeria	(*)	(*)	0	0	0	0	0	0	0	0	0	0	(*)	0	0
South Africa	(D)	0	17	(D)	0	(D)	0	0	0	–1	0	(D)	(D)	(D)	0
Other	523	(D)	(D)	(D)	0	0	0	0	0	0	0	0	(D)	0	(D)
Middle East	**(D)**	**–9**	**(D)**	**(D)**	**0**	**0**	**2**	**(D)**	**0**	**0**	**0**	**(D)**	**6**	**(D)**	**(D)**
Israel	(D)	0	(D)	(D)	0	0	2	(D)	0	0	0	0	0	(D)	0
Saudi Arabia	16	0	0	0	0	0	0	0	0	0	0	0	(D)	(*)	(D)
United Arab Emirates	–27	–27	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	11	19	0	0	0	0	0	0	0	0	0	(D)	(D)	(D)	0
Asia and Pacific	**4,667**	**2,493**	**2,313**	**54**	**95**	**(D)**	**(D)**	**733**	**(D)**	**232**	**123**	**349**	**1,675**	**–1,373**	**–913**
Australia	367	(D)	301	(D)	47	(D)	37	2	7	0	81	–11	56	(D)	–1,572
China	438	(D)	250	5	(D)	4	(D)	221	3	(D)	14	0	(D)	(D)	(D)
Hong Kong	1,296	4	18	0	(D)	0	0	8	0	(D)	–28	(D)	1,009	0	(D)
India	45	0	13	10	0	0	–11	14	0	0	1	0	(D)	0	(D)
Indonesia	–100	–148	0	0	0	0	0	0	0	0	0	0	17	(*)	32
Japan	1,891	(D)	(D)	0	30	0	(*)	36	(D)	6	–5	5	489	–374	(D)
Korea, Republic of	771	0	498	(D)	0	0	0	(D)	–9	0	(D)	57	22	(D)	(D)
Malaysia	–32	(*)	–56	0	0	0	0	–56	0	0	0	0	(D)	(D)	0
New Zealand	(D)	–3	0	0	0	0	0	0	0	0	0	0	–22	(D)	0
Philippines	–12	–6	(D)	0	0	0	0	–4	0	(D)	0	0	(D)	–4	(D)
Singapore	–428	(D)	–229	0	(*)	0	–276	21	23	2	1	(*)	–101	25	(D)
Taiwan	159	0	(D)	0	0	0	0	(D)	0	(D)	(D)	0	77	(*)	(D)
Thailand	288	131	(D)	0	(D)	0	(D)	(D)	0	0	–1	(D)	(D)	(*)	0
Other	(D)	(D)	5	0	5	0	0	0	0	0	0	–5	1	0	0
International	**(D)**	**(D)**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**0**
Addenda:															
Eastern Europe	–2,019	(D)	75	39	15	(D)	1	(D)	0	1	77	(D)	31	(D)	(D)
European Union (15)	42,686	226	14,083	288	633	–40	1,530	8,886	1,707	1,079	1,273	227	11,916	373	14,589
OPEC	1,976	(D)	(D)	(D)	0	0	0	0	3	0	–12	0	22	(*)	(D)

Table 12.3. U.S. Direct Investment Abroad: Equity Capital Outflows, 2001

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**49,840**	**4,078**	**19,202**	**–107**	**8,688**	**1,443**	**2,878**	**2,106**	**910**	**3,284**	**1,097**	**(D)**	**9,817**	**1,737**	**(D)**
Canada	**4,681**	**(D)**	**901**	**–9**	**69**	**177**	**(D)**	**–50**	**272**	**(D)**	**40**	**–232**	**72**	**41**	**(D)**
Europe	**21,837**	**210**	**13,870**	**–118**	**9,058**	**1,150**	**383**	**729**	**12**	**2,656**	**980**	**506**	**4,460**	**1,704**	**108**
Austria	(D)	0	(D)	0	(D)	0	(D)	0	0	(D)	(D)	(D)	(D)	0	0
Belgium	232	0	–47	0	21	0	0	(D)	0	(D)	0	0	65	(D)	(D)
Denmark	(D)	0	13	0	0	0	8	5	0	–1	1	0	0	–2	(D)
Finland	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0
France	804	(*)	281	21	(D)	26	(D)	60	(D)	5	(D)	26	194	(D)	(D)
Germany	8,676	–2	7,208	(D)	(D)	(D)	84	(D)	73	120	78	1	340	(D)	(D)
Greece	–52	(D)	0	0	0	0	0	0	0	0	8	0	0	0	(D)
Ireland	416	0	45	0	24	0	0	(*)	0	21	0	0	257	(D)	(D)
Italy	11	0	145	0	(D)	0	0	31	(D)	(D)	8	0	–38	(D)	(D)
Luxembourg	197	0	78	0	0	0	0	0	0	78	0	(D)	(D)	0	0
Netherlands	1,949	19	1,019	(D)	876	46	20	5	0	(D)	468	0	435	10	–3
Norway	(D)	27	0	0	0	0	0	0	0	0	0	0	(D)	0	0
Portugal	3	0	0	0	0	0	0	0	0	0	4	0	0	(*)	0
Spain	404	0	129	–1	(D)	8	(D)	0	12	41	5	17	247	5	0
Sweden	974	0	(D)	(D)	(*)	0	0	(D)	0	(D)	2	0	–44	(D)	(D)
Switzerland	812	0	(D)	0	(D)	0	(*)	(D)	0	(D)	162	(D)	265	(*)	–5
Turkey	(D)	0	5	0	5	0	0	0	0	0	(D)	0	0	0	2
United Kingdom	5,609	–19	3,123	(D)	1,750	(D)	18	14	–16	(D)	144	537	1,937	526	–640
Other	717	(D)	(D)	(D)	4	0	(D)	0	0	(D)	(D)	(D)	(D)	13	(D)
Latin America and Other Western Hemisphere	**19,466**	**–16**	**965**	**(D)**	**(D)**	**3**	**31**	**(D)**	**77**	**(D)**	**46**	**(D)**	**3,532**	**(D)**	**(D)**
South America	3,835	81	928	(D)	(D)	3	31	8	41	(D)	28	56	468	18	2,256
Argentina	364	(D)	(D)	0	(D)	0	0	0	(D)	2	0	–2	29	0	363
Brazil	1,075	(D)	406	1	278	3	31	8	36	50	28	38	231	(D)	(D)
Chile	2,165	0	(D)	(D)	(D)	0	0	0	0	–5	0	8	226	0	(D)
Colombia	43	12	0	0	0	0	0	0	0	0	0	0	(D)	0	(D)
Ecuador	3	3	0	0	0	0	0	0	0	0	0	0	0	0	0
Peru	(D)	(*)	0	0	0	0	0	0	0	0	0	0	(*)	0	(D)
Venezuela	128	(D)	(D)	(D)	0	0	0	0	(D)	(D)	0	0	(D)	0	6
Other	(D)	0	0	0	0	0	0	0	0	0	0	12	1	(D)	18
Central America	(D)	(D)	40	–148	17	0	(*)	(D)	36	(D)	9	(D)	560	(D)	32
Costa Rica	9	0	0	0	0	0	0	0	0	0	9	0	0	0	0
Guatemala	(D)	(D)	(D)	(D)	0	0	0	0	0	0	0	0	0	0	(D)
Honduras	(D)	0	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0
Mexico	(D)	(D)	214	26	17	0	(*)	(D)	36	(D)	(*)	(D)	(D)	(D)	46
Panama	191	0	0	0	0	0	0	0	0	0	0	0	(D)	0	(D)
Other	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)
Other Western Hemisphere	(D)	(D)	–3	–3	0	0	0	0	0	0	9	–41	2,504	(D)	(D)
Bahamas	175	0	0	0	0	0	0	0	0	0	0	(D)	125	0	(D)
Barbados	(D)	0	0	0	0	0	0	0	0	0	0	0	(D)	0	0
Bermuda	1,924	0	0	0	0	0	0	0	0	0	9	0	(D)	(D)	(D)
Dominican Republic	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Jamaica	8	0	0	0	0	0	0	0	0	0	0	0	0	0	8
Netherlands Antilles	26	0	0	0	0	0	0	0	0	0	0	0	26	0	0
Trinidad and Tobago	(D)	(D)	0	0	0	0	0	0	0	0	0	0	(*)	0	0
United Kingdom Islands, Caribbean	966	0	–3	–3	0	0	0	0	0	0	0	(D)	833	(*)	(D)
Other	(*)	(*)	0	0	0	0	0	0	0	0	0	0	0	0	(*)
Africa	**406**	**(D)**	**(D)**	**(D)**	**0**	**(D)**	**0**	**0**	**0**	**(D)**	**0**	**24**	**(D)**	**0**	**0**
Egypt	438	438	0	0	0	0	0	0	0	0	0	0	0	0	0
Nigeria	–3	0	0	0	0	0	0	0	0	0	0	–3	0	0	0
South Africa	(D)	0	(D)	–2	0	(D)	0	0	0	(D)	0	(D)	–1	0	0
Other	(D)	(D)	(D)	(D)	0	0	0	0	0	0	0	(D)	(D)	0	0
Middle East	**412**	**156**	**(D)**	**0**	**0**	**0**	**2**	**(D)**	**0**	**0**	**0**	**0**	**(D)**	**(D)**	**32**
Israel	244	0	(D)	0	0	0	2	(D)	0	0	0	0	(D)	(D)	20
Saudi Arabia	12	0	0	0	0	0	0	0	0	0	0	0	0	0	12
United Arab Emirates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	156	156	0	0	0	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	**3,021**	**–164**	**3,255**	**(D)**	**(D)**	**(D)**	**(D)**	**1,181**	**549**	**33**	**32**	**–799**	**1,671**	**7**	**–981**
Australia	–1,349	98	(D)	(D)	(D)	(D)	(D)	0	(D)	0	(D)	–61	136	10	(D)
China	774	(D)	920	0	(D)	0	0	(D)	(D)	28	5	(*)	–10	0	(D)
Hong Kong	–357	0	–41	0	0	0	0	–41	0	0	(D)	(D)	172	0	–22
India	236	0	124	0	(D)	(D)	0	–19	(*)	(D)	0	(D)	(D)	0	(D)
Indonesia	–1	–19	(*)	(*)	0	0	0	0	0	0	0	0	9	0	9
Japan	1,140	(D)	1,178	0	(D)	(D)	(*)	(D)	(D)	(D)	(D)	(D)	1,105	61	(D)
Korea, Republic of	25	0	–25	0	–1	1	0	8	(D)	(D)	(D)	15	11	(D)	(D)
Malaysia	32	0	34	0	0	0	8	26	0	0	(*)	0	–2	0	0
New Zealand	17	0	0	0	0	0	0	0	0	0	0	0	17	0	0
Philippines	2	0	0	0	0	0	0	0	0	0	0	0	0	0	2
Singapore	(D)	(D)	(D)	0	0	0	(D)	33	–1	0	0	–4	43	(D)	4
Taiwan	179	0	9	0	0	0	0	9	0	0	2	0	169	0	–1
Thailand	–64	(D)	5	0	–5	0	9	0	1	0	0	(D)	(D)	0	0
Other	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0
International	**17**	**17**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**0**
Addenda:															
Eastern Europe	595	(D)	60	(D)	4	0	(D)	0	0	(D)	(D)	6	(D)	13	29
European Union (15)	19,975	(D)	13,306	(D)	(D)	1,150	(D)	(D)	12	2,651	698	609	3,666	1,690	(D)
OPEC	348	240	(D)	(D)	0	0	0	0	(D)	(D)	0	–3	14	0	(D)

Table 13.1. U.S. Direct Investment Abroad: Reinvested Earnings, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**61,191**	**2,845**	**16,199**	**1,740**	**5,326**	**586**	**2,341**	**2,082**	**830**	**3,294**	**7,509**	**–3,353**	**32,689**	**4,265**	**1,038**
Canada	**6,689**	**881**	**2,353**	**50**	**577**	**179**	**194**	**48**	**674**	**630**	**739**	**40**	**1,688**	**391**	**597**
Europe	**35,421**	**1,051**	**8,741**	**975**	**3,492**	**214**	**1,656**	**963**	**268**	**1,173**	**5,122**	**–208**	**18,453**	**2,406**	**–145**
Austria	209	(D)	219	–2	17	(*)	14	73	96	20	32	(D)	19	10	–3
Belgium	1,106	9	91	–33	150	4	13	–5	–124	87	282	73	622	–22	51
Denmark	249	76	(D)	(D)	(D)	3	–5	43	–3	(D)	(D)	0	21	–2	(D)
Finland	150	3	114	1	66	17	2	10	14	5	24	0	3	3	4
France	–160	–57	–375	55	13	12	–415	–87	31	16	224	–70	36	104	–22
Germany	1,949	66	1,227	–49	298	112	651	186	–183	212	252	–20	464	120	–160
Greece	–7	6	–1	2	1	(*)	0	2	0	–7	–5	–32	8	8	10
Ireland	3,459	12	984	–1	503	19	73	145	7	239	110	(D)	824	1,525	(D)
Italy	1,670	59	883	188	292	9	150	67	83	93	159	62	188	96	222
Luxembourg	2,814	(D)	(D)	(D)	(D)	–3	(*)	–5	0	(D)	(D)	8	2,425	3	1
Netherlands	11,155	278	2,919	524	1,402	–6	875	38	–3	90	1,270	–6	6,493	349	–149
Norway	661	559	38	–1	3	(*)	34	2	1	–2	27	9	28	3	–3
Portugal	121	5	56	5	3	–3	3	70	5	–27	42	–11	7	16	5
Spain	601	20	440	–102	225	21	27	145	44	80	90	–45	72	12	12
Sweden	266	16	43	1	15	(*)	12	10	–15	20	–41	(D)	186	(*)	(D)
Switzerland	5,320	–47	473	–24	460	8	–4	53	22	–41	1,972	201	2,859	–131	–7
Turkey	178	–4	76	–1	–31	23	0	–6	60	32	–6	99	–4	7	10
United Kingdom	5,083	144	1,165	524	55	–48	236	91	167	141	332	–570	3,867	382	–237
Other	599	–35	256	–95	–62	47	–9	131	66	178	–33	93	335	–75	59
Latin America and Other Western Hemisphere	**10,291**	**328**	**1,695**	**784**	**589**	**153**	**–68**	**–744**	**–21**	**1,001**	**335**	**–2,602**	**10,186**	**204**	**145**
South America	335	75	–98	181	157	(D)	50	–478	–397	(D)	–225	–64	611	241	–206
Argentina	157	–59	–81	22	–124	(D)	2	–12	–67	(D)	9	101	226	–58	18
Brazil	–606	–42	–98	75	188	84	37	–479	–237	234	–172	–127	85	130	–383
Chile	352	19	84	51	–6	13	–2	1	10	17	14	5	139	4	86
Colombia	208	122	63	28	24	2	0	3	1	5	–20	–5	36	18	–5
Ecuador	8	–26	27	–5	31	–1	0	5	–5	3	–12	–2	26	(*)	–5
Peru	–49	2	3	1	2	(*)	0	0	0	1	–29	6	–11	–3	–18
Venezuela	280	58	–98	16	39	–26	13	4	–99	–45	–20	–28	113	147	108
Other	–15	2	2	–7	4	0	(*)	0	(*)	5	5	–16	–3	2	–7
Central America	5,480	68	1,763	624	324	(D)	–120	(D)	376	621	109	292	3,100	–250	399
Costa Rica	–56	2	80	20	16	6	13	(D)	0	(D)	–138	0	1	–1	(*)
Guatemala	51	16	29	13	9	(*)	0	0	0	6	1	(*)	4	(*)	1
Honduras	15	(*)	30	25	(*)	(*)	0	0	3	2	(*)	(*)	8	0	–24
Mexico	3,555	19	1,585	560	281	67	–133	–163	373	600	170	286	987	127	382
Panama	1,849	10	20	4	3	(D)	0	0	0	(D)	71	8	2,105	–376	12
Other	66	21	18	1	14	–2	0	5	0	(*)	6	–2	–5	0	28
Other Western Hemisphere	4,477	185	30	–21	108	–6	3	(D)	0	(D)	450	–2,829	6,474	213	–47
Bahamas	–648	(D)	5	0	2	0	3	0	0	0	–1	–1,204	450	(D)	4
Barbados	101	13	1	1	0	0	0	1	0	(*)	87	3	–44	40	1
Bermuda	3,113	8	(D)	0	(D)	0	0	3	0	0	290	0	2,629	125	(D)
Dominican Republic	32	23	20	–24	5	0	0	0	0	39	8	4	(*)	(*)	–24
Jamaica	74	2	10	2	10	0	0	0	0	–3	(D)	2	2	(D)	1
Netherlands Antilles	–58	(*)	1	(*)	0	0	0	0	0	1	3	0	–61	–1	0
Trinidad and Tobago	22	30	–12	0	(D)	–6	0	0	0	(D)	2	6	2	(*)	–7
United Kingdom Islands, Caribbean	1,783	14	(D)	(*)	(D)	0	0	(D)	0	(D)	(D)	–1,645	3,464	14	–1
Other	59	(D)	–1	0	–1	0	0	0	0	(*)	0	4	32	8	(D)
Africa	**1,010**	**1,052**	**–32**	**–61**	**7**	**–4**	**4**	**23**	**5**	**–7**	**10**	**2**	**22**	**65**	**–107**
Egypt	346	397	–87	(D)	2	3	3	–2	(D)	1	8	16	0	9	3
Nigeria	134	145	2	4	–1	(*)	0	0	(*)	0	–1	4	–17	0	0
South Africa	186	28	37	7	4	–11	1	26	17	–7	6	–4	36	41	42
Other	345	481	17	(D)	1	5	(*)	(*)	(D)	(*)	–4	–14	3	14	–152
Middle East	**387**	**459**	**26**	**–11**	**3**	**–6**	**11**	**13**	**–3**	**20**	**–46**	**–27**	**–212**	**31**	**155**
Israel	15	(*)	24	2	2	–8	7	13	1	7	–49	0	36	–26	29
Saudi Arabia	–79	22	11	–2	5	1	1	(*)	–3	10	3	(D)	–311	44	(D)
United Arab Emirates	27	34	3	0	1	(*)	0	0	0	2	1	(D)	24	9	(D)
Other	425	403	–12	–11	–5	0	3	0	(*)	1	(*)	–23	39	4	15
Asia and Pacific	**7,651**	**–949**	**3,415**	**1**	**659**	**49**	**544**	**1,779**	**–93**	**476**	**1,349**	**–558**	**2,553**	**1,168**	**673**
Australia	1,366	383	316	–17	125	32	–16	27	49	116	2	100	510	14	41
China	611	129	556	11	–10	10	163	433	7	–58	31	–64	–95	11	42
Hong Kong	1,732	–199	242	–16	12	–11	(D)	156	(D)	59	645	125	653	–43	308
India	–61	(D)	–14	–24	11	6	53	(*)	–53	–5	7	–10	(D)	–8	–84
Indonesia	–1,012	–1,372	10	(*)	29	–3	–3	–21	–2	10	–1	20	46	32	253
Japan	2,002	–13	36	–63	151	10	36	–122	–161	186	203	–60	606	1,004	227
Korea, Republic of	304	(D)	280	61	41	–9	36	21	29	101	77	–359	(D)	50	1
Malaysia	573	131	178	2	48	3	–160	255	0	31	128	3	124	34	–25
New Zealand	–109	–159	2	11	1	(*)	1	6	0	–17	15	7	18	–5	12
Philippines	58	–3	150	24	30	7	5	82	0	1	–4	–81	3	30	–37
Singapore	1,656	116	1,354	(*)	37	1	397	801	72	46	136	–344	464	(*)	–70
Taiwan	552	7	304	2	150	6	23	108	(D)	(D)	49	32	131	33	–4
Thailand	–17	–219	21	13	49	–3	(D)	33	–39	(D)	54	56	49	12	9
Other	–4	–5	–21	–4	–13	(*)	0	(*)	–4	0	7	16	–6	5	1
International	**–258**	**24**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–282**
Addenda:															
Eastern Europe	421	–19	245	–95	–62	47	–9	125	66	174	–38	7	247	–81	61
European Union (15)	28,663	578	7,898	1,097	3,121	137	1,635	782	120	1,006	3,162	–610	15,234	2,604	–203
OPEC	–372	–732	–74	17	68	–28	13	–16	–106	–23	–18	–4	–130	235	352

NOTE. In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 13.2. U.S. Direct Investment Abroad: Reinvested Earnings, 2000

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**87,888**	**13,330**	**24,783**	**2,191**	**5,378**	**923**	**5,071**	**3,844**	**2,506**	**4,870**	**9,856**	**–1,609**	**37,764**	**5,040**	**–1,275**
Canada	**10,866**	**2,671**	**4,559**	**–144**	**613**	**156**	**285**	**166**	**2,210**	**1,273**	**732**	**–57**	**2,228**	**326**	**408**
Europe	**46,295**	**5,265**	**10,676**	**1,349**	**3,516**	**370**	**2,863**	**843**	**–177**	**1,913**	**5,596**	**1,527**	**21,951**	**3,048**	**–1,768**
Austria	313	(D)	118	1	16	1	–7	53	(D)	(D)	82	21	15	37	(D)
Belgium	1,035	–1	157	54	81	(D)	4	(D)	8	26	46	191	605	53	–15
Denmark	583	336	69	1	(D)	1	–79	(D)	–3	(D)	(D)	0	129	–7	(D)
Finland	138	–13	121	(*)	31	25	13	24	15	12	25	0	–1	4	1
France	618	(D)	197	106	–50	–111	203	192	2	–144	387	(D)	20	298	(D)
Germany	1,064	(D)	718	–25	–79	56	888	–128	–269	273	79	52	–243	257	(D)
Greece	11	6	25	4	7	(*)	0	2	0	12	9	–48	(*)	9	9
Ireland	4,105	(D)	1,241	45	476	16	43	161	9	491	157	–44	999	1,569	(D)
Italy	1,576	115	827	149	167	53	151	40	132	135	98	74	225	–85	323
Luxembourg	2,805	5	134	2	(D)	2	1	–6	0	(D)	(D)	(D)	2,230	71	1
Netherlands	10,562	363	3,232	433	1,683	(D)	987	–102	(D)	265	908	4	5,840	261	–45
Norway	1,231	1,147	–17	–1	1	–1	6	–5	–10	–7	60	2	29	10	(*)
Portugal	90	1	26	3	7	–3	1	29	2	–12	5	–1	13	15	31
Spain	1,120	2	460	65	149	244	–107	82	–56	83	337	95	210	16	(*)
Sweden	712	25	51	2	19	(D)	33	41	–41	(D)	175	10	355	104	–7
Switzerland	6,157	–54	382	–49	383	9	66	44	19	–91	2,392	270	3,390	186	–409
Turkey	177	–18	114	19	1	20	0	–4	64	13	–47	124	–2	2	4
United Kingdom	12,929	2,115	2,378	666	429	72	652	177	–128	511	508	894	7,612	342	–920
Other	1,069	170	442	–128	101	51	8	164	51	195	16	–29	526	–93	37
Latin America and Other Western Hemisphere	**8,409**	**722**	**1,866**	**688**	**779**	**284**	**–291**	**–548**	**187**	**767**	**1,000**	**–3,855**	**8,482**	**311**	**–117**
South America	930	288	–221	–58	–41	205	121	(D)	–239	(D)	–218	374	685	155	–134
Argentina	–192	–36	–222	–51	–90	5	–5	–11	–108	39	–49	91	279	–96	–158
Brazil	23	–17	–253	–73	–6	139	114	(D)	(D)	115	–51	238	235	67	–196
Chile	344	42	175	21	26	(D)	(D)	1	15	(D)	5	78	18	5	22
Colombia	248	265	124	59	2	(D)	–1	4	(D)	42	–34	–2	–69	7	–43
Ecuador	–15	87	–19	–31	21	–1	0	8	–15	1	–20	–3	–7	(*)	–54
Peru	–19	–6	14	3	11	–5	0	0	0	4	–8	1	–4	(*)	–16
Venezuela	574	–12	–63	6	–8	–30	13	14	–60	2	–63	–7	231	176	312
Other	–33	–34	23	10	3	0	(D)	0	3	(D)	2	–22	2	–5	(*)
Central America	3,510	39	1,811	765	509	80	–412	11	425	433	135	10	1,029	60	425
Costa Rica	–49	3	43	7	12	5	(*)	10	0	10	(D)	0	5	(*)	(D)
Guatemala	22	7	28	21	7	(*)	0	0	0	(*)	–5	–1	5	(*)	–13
Honduras	48	1	49	40	(*)	(*)	0	0	6	3	1	(*)	(*)	0	–3
Mexico	3,019	15	1,649	691	472	65	–412	–2	418	416	171	8	624	85	467
Panama	440	13	22	4	1	12	0	0	0	5	45	4	388	–25	–7
Other	31	(*)	20	1	17	–2	0	4	0	(*)	(D)	(*)	7	0	(D)
Other Western Hemisphere	3,969	394	276	–19	312	–1	(*)	(D)	1	(D)	1,083	–4,239	6,768	96	–409
Bahamas	–952	76	–5	0	–4	0	–1	0	0	0	26	–1,706	646	12	(*)
Barbados	96	13	39	4	35	0	0	1	0	(*)	68	(*)	–92	67	1
Bermuda	4,324	(D)	(D)	0	(D)	0	0	0	0	0	872	0	3,115	8	7
Dominican Republic	92	4	69	–33	(D)	(*)	0	0	0	(D)	11	5	(*)	(*)	4
Jamaica	7	(*)	(D)	(D)	16	0	0	0	0	–3	1	–1	(D)	6	–23
Netherlands Antilles	191	–1	1	0	0	0	0	0	0	1	2	0	190	–1	0
Trinidad and Tobago	192	240	5	0	5	–1	(*)	0	0	1	2	10	(D)	(*)	(D)
United Kingdom Islands, Caribbean	36	16	–118	(D)	(D)	(*)	0	(D)	1	2	94	–2,525	2,908	–11	–328
Other	–18	(D)	–2	0	–2	0	0	0	0	(*)	8	–23	(D)	16	(D)
Africa	**1,338**	**1,077**	**60**	**–123**	**55**	**11**	**(D)**	**25**	**48**	**(D)**	**–10**	**–7**	**276**	**–136**	**78**
Egypt	325	434	–120	–126	2	(*)	9	1	–6	1	3	5	0	10	–7
Nigeria	313	43	(D)	(D)	(*)	(*)	0	0	(*)	0	(*)	(D)	(D)	0	0
South Africa	–16	–1	123	(D)	53	–17	(D)	24	58	8	–10	(D)	(D)	–162	38
Other	715	601	(D)	6	1	28	(*)	(*)	–3	(D)	–3	1	(D)	17	47
Middle East	**1,564**	**611**	**525**	**3**	**59**	**–4**	**(D)**	**344**	**(*)**	**(D)**	**32**	**134**	**239**	**–96**	**119**
Israel	363	(*)	456	12	(D)	(D)	(D)	343	1	(D)	–66	0	7	–143	109
Saudi Arabia	219	16	15	(*)	1	2	–4	(*)	(*)	16	6	(D)	65	37	(D)
United Arab Emirates	179	13	(D)	0	1	(D)	0	0	0	5	92	23	25	14	(D)
Other	802	582	(D)	–8	(D)	0	4	0	(*)	(*)	(*)	(D)	141	–4	(D)
Asia and Pacific	**19,182**	**2,655**	**7,097**	**419**	**355**	**106**	**2,135**	**3,016**	**237**	**829**	**2,506**	**650**	**4,588**	**1,586**	**100**
Australia	2,224	1,356	227	76	–139	45	–2	17	209	22	121	104	388	64	–36
China	768	124	521	27	–82	17	–49	497	49	61	64	–2	(*)	10	51
Hong Kong	3,732	–20	343	–25	46	–44	43	200	8	116	1,166	217	1,583	175	268
India	184	83	18	–28	13	9	62	–1	–50	13	22	26	34	25	–25
Indonesia	666	725	14	(D)	26	–3	–6	–10	(D)	(D)	10	–12	–42	–14	–16
Japan	4,998	(D)	1,360	363	93	25	125	516	–86	324	607	38	2,025	1,042	(D)
Korea, Republic of	862	2	653	83	132	2	78	124	72	162	–54	100	39	79	44
Malaysia	1,003	(D)	828	(D)	40	2	363	415	(*)	(D)	52	(D)	29	11	–9
New Zealand	–179	6	–138	–128	–9	5	2	5	0	–12	26	–7	–62	24	–28
Philippines	241	–94	165	47	18	10	–2	94	0	–2	86	47	102	2	–67
Singapore	3,076	93	2,238	(*)	–23	27	1,150	912	97	75	318	87	251	132	–42
Taiwan	791	6	449	8	182	11	61	168	7	13	45	–26	162	23	131
Thailand	773	292	420	7	63	3	310	78	–68	27	30	86	84	16	–155
Other	42	51	–1	(D)	–6	(*)	(*)	(*)	(D)	0	13	(D)	–7	–2	(D)
International	**236**	**329**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–94**
Addenda:															
Eastern Europe	1,009	170	430	–128	101	51	8	154	51	193	19	–29	482	–101	38
European Union (15)	37,661	4,021	9,755	1,507	3,029	290	2,783	643	–300	1,804	3,176	1,159	18,009	2,943	–1,400
OPEC	2,717	1,359	26	6	72	–30	7	4	–60	28	45	102	654	207	325

NOTE. In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 13.3. U.S. Direct Investment Abroad: Reinvested Earnings, 2001

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**65,805**	**7,251**	**16,125**	**2,568**	**7,403**	**726**	**3,061**	**378**	**–861**	**2,849**	**8,909**	**–1,166**	**31,499**	**4,402**	**–1,216**
Canada	**8,110**	**1,999**	**2,813**	**425**	**635**	**324**	**317**	**36**	**776**	**299**	**775**	**132**	**1,877**	**145**	**370**
Europe	**35,179**	**2,513**	**8,928**	**1,293**	**5,420**	**247**	**1,251**	**493**	**–1,462**	**1,686**	**5,098**	**–107**	**18,619**	**2,009**	**–1,882**
Austria	16	–47	–59	–3	10	4	8	66	(D)	(D)	113	31	–14	42	–50
Belgium	856	–9	154	106	142	(D)	–1	–2	–45	(D)	263	53	291	77	28
Denmark	161	(D)	71	10	10	–2	–85	113	–3	27	(D)	0	(D)	–33	(D)
Finland	217	(*)	173	–3	71	(D)	8	9	4	(D)	43	0	(D)	–2	(D)
France	521	(D)	314	102	167	–46	24	116	–28	–20	139	–145	–155	150	(D)
Germany	–71	244	–26	–36	358	82	778	–107	–1,382	281	361	–25	–294	145	–476
Greece	76	–1	18	3	13	–2	0	1	0	2	58	–33	18	7	9
Ireland	3,111	(D)	1,387	–37	359	12	–13	344	10	713	95	20	1,252	741	(D)
Italy	1,407	89	596	79	258	19	141	1	8	90	–144	29	223	261	352
Luxembourg	4,323	1	81	1	29	2	6	–6	0	50	(D)	(D)	3,628	120	1
Netherlands	12,206	413	4,838	421	3,122	–62	871	371	8	105	862	3	5,961	273	–145
Norway	689	106	–22	–1	–2	–1	–1	–3	–1	–13	58	8	504	–10	45
Portugal	54	5	44	6	13	–3	3	29	–5	2	39	–1	–1	6	–37
Spain	932	9	276	63	190	100	–178	2	36	65	165	71	421	–13	3
Sweden	346	–27	–287	–2	42	–140	25	–28	(D)	(D)	97	(D)	510	36	(D)
Switzerland	6,344	–35	362	(D)	388	3	99	–24	32	(D)	2,253	160	4,102	131	–629
Turkey	–42	–30	15	21	–62	17	0	–4	45	–1	–47	45	(*)	(*)	–25
United Kingdom	3,535	1,179	635	666	198	118	–440	–459	83	469	436	–199	1,947	98	–561
Other	497	150	358	(D)	116	57	7	73	36	(D)	75	–213	213	–19	–66
Latin America and Other Western Hemisphere	**9,065**	**472**	**1,532**	**730**	**828**	**223**	**–346**	**61**	**–17**	**53**	**768**	**–1,555**	**7,352**	**429**	**67**
South America	38	–203	–756	22	–323	159	90	61	–509	–256	–134	179	962	176	–184
Argentina	–952	–80	–728	–77	–188	–9	–28	–8	–378	–41	–170	62	368	–7	–398
Brazil	–735	–200	–477	54	–222	125	101	52	–248	–339	–17	82	378	25	–526
Chile	407	7	141	20	28	44	3	1	4	41	16	51	127	–7	72
Colombia	66	74	139	31	25	16	(*)	(*)	17	51	–16	1	–2	1	–130
Ecuador	–61	–31	–30	–60	4	–1	0	6	13	7	9	2	17	(*)	–28
Peru	–10	–2	14	5	15	–16	0	0	0	9	3	–6	12	(*)	–31
Venezuela	1,267	47	137	14	10	(*)	14	10	79	9	27	–14	63	170	837
Other	56	–18	48	34	4	0	(*)	0	3	6	14	1	–2	–6	20
Central America	3,982	70	1,884	720	814	65	–437	–29	493	258	150	52	1,314	–2	514
Costa Rica	6	7	44	20	12	5	(*)	1	0	6	–43	0	4	(*)	–6
Guatemala	14	–22	29	15	12	(*)	0	0	0	1	–1	–5	8	(*)	5
Honduras	18	–2	29	23	(*)	(*)	0	0	4	2	4	1	(*)	0	–14
Mexico	3,501	54	1,742	658	770	51	–437	–33	489	244	121	45	1,000	45	494
Panama	350	14	21	4	1	11	0	0	0	4	61	12	286	–47	3
Other	93	19	19	(*)	18	–2	0	2	0	(*)	8	(*)	16	0	32
Other Western Hemisphere	5,045	605	404	–12	337	–1	1	29	–1	51	753	–1,786	5,077	256	–262
Bahamas	101	160	13	0	13	0	(*)	0	0	0	33	–594	485	5	1
Barbados	258	32	84	2	46	0	0	1	0	36	22	1	–54	172	1
Bermuda	3,108	(D)	(D)	0	(D)	0	0	0	0	0	530	0	2,099	24	67
Dominican Republic	49	26	–9	–29	5	(*)	0	0	0	15	11	4	(*)	(*)	18
Jamaica	–37	(D)	–18	8	–23	0	0	0	0	–3	1	5	(D)	7	–31
Netherlands Antilles	108	(*)	1	0	0	0	0	0	0	1	2	0	106	–1	0
Trinidad and Tobago	310	241	(D)	0	(D)	–1	(*)	0	0	1	1	10	(D)	(*)	–13
United Kingdom Islands, Caribbean	1,164	27	–4	8	–41	–1	0	29	–1	2	130	–1,222	2,502	35	–303
Other	–17	(D)	2	0	2	0	0	0	0	(*)	23	11	(D)	14	–1
Africa	**717**	**646**	**138**	**–79**	**127**	**–58**	**17**	**(D)**	**70**	**(D)**	**78**	**–45**	**–46**	**–178**	**125**
Egypt	379	421	–25	–42	(*)	1	15	(*)	(*)	2	–12	–22	2	13	3
Nigeria	156	152	(*)	1	–1	(*)	0	0	(*)	0	–9	4	8	0	0
South Africa	–37	–12	162	–3	128	–68	1	(D)	64	(D)	12	–27	–16	–207	50
Other	218	84	1	–35	(*)	10	(*)	–5	6	24	87	–1	–40	16	71
Middle East	**522**	**179**	**203**	**–9**	**45**	**–1**	**29**	**(D)**	**(*)**	**(D)**	**85**	**–72**	**181**	**–28**	**–25**
Israel	104	(*)	142	(*)	(D)	–5	24	(D)	(*)	48	10	–9	(*)	–83	44
Saudi Arabia	–42	5	26	1	6	2	(D)	(D)	(D)	(D)	(*)	(D)	–35	46	(D)
United Arab Emirates	112	36	8	0	0	2	0	0	0	6	75	(D)	16	16	(D)
Other	349	138	27	–10	(D)	0	(D)	0	(D)	1	(*)	–25	200	–7	16
Asia and Pacific	**11,818**	**1,034**	**2,512**	**208**	**348**	**–9**	**1,795**	**–320**	**–228**	**718**	**2,105**	**483**	**3,517**	**2,025**	**143**
Australia	398	388	364	51	135	39	–8	–48	48	147	43	116	161	–13	–661
China	614	12	537	50	155	8	300	36	–29	17	110	98	(D)	–78	(D)
Hong Kong	2,740	35	–656	–8	1	(D)	37	–629	7	(D)	1,256	–2	1,402	246	459
India	132	74	–4	–25	4	–11	24	27	–49	26	17	22	35	35	–46
Indonesia	429	270	–10	–2	3	–4	–12	–22	(D)	(D)	–5	13	–64	–33	258
Japan	4,031	(D)	48	76	181	–7	54	–40	–327	112	417	–127	1,559	1,595	(D)
Korea, Republic of	651	1	513	55	77	8	22	67	21	264	–162	77	106	78	36
Malaysia	132	(D)	331	–79	22	(*)	281	90	–4	20	47	–1	(D)	(*)	10
New Zealand	124	1	30	8	(*)	3	3	5	0	9	37	46	–25	19	15
Philippines	–105	–97	59	42	–64	4	(*)	81	0	–4	–5	6	88	14	–170
Singapore	1,348	83	892	(*)	–241	34	982	–31	121	27	214	34	–3	136	–6
Taiwan	753	3	238	14	56	(D)	35	96	(D)	19	96	123	183	6	105
Thailand	473	277	158	23	18	5	78	48	–39	25	31	49	66	19	–127
Other	97	52	11	3	1	(*)	–1	(*)	9	0	9	28	–12	(*)	7
International	**394**	**408**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–14**
Addenda:															
Eastern Europe	425	150	350	–51	116	57	7	65	36	119	73	–214	175	–27	–82
European Union (15)	27,690	2,322	8,215	1,376	4,980	172	1,146	452	–1,574	1,664	2,760	–108	13,801	1,908	–1,207
OPEC	2,388	746	197	14	51	(*)	7	–12	89	48	88	–23	161	190	1,028

NOTE. In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 14.1. U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1999

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**34,202**	**1,563**	**2,260**	**–1,431**	**–187**	**–422**	**2,161**	**1,385**	**165**	**590**	**3,827**	**–292**	**21,695**	**4,452**	**697**
Canada	**1,273**	**481**	**–796**	**–127**	**–564**	**(D)**	**(D)**	**9**	**–785**	**(D)**	**378**	**0**	**2,334**	**(D)**	**(D)**
Europe	**24,760**	**1,894**	**2,393**	**–763**	**118**	**–300**	**675**	**2,439**	**212**	**13**	**3,348**	**–284**	**14,290**	**2,966**	**153**
Austria	–515	(D)	(D)	12	–2	0	(D)	(D)	–351	45	40	–214	(D)	(D)	(D)
Belgium	–1,598	5	–355	(D)	–330	–8	–43	(D)	10	(D)	237	0	(D)	(D)	(D)
Denmark	(D)	–137	(D)	8	(*)	(D)	5	18	0	(D)	–58	0	–109	–25	(D)
Finland	110	(D)	–55	0	–1	(D)	8	(D)	(D)	(D)	46	0	(D)	–8	(D)
France	–280	(D)	–415	–142	5	–2	(D)	(D)	–116	–341	(D)	–57	404	–126	10
Germany	1,087	231	379	(D)	57	–560	116	390	409	(D)	7	–230	458	(D)	(D)
Greece	(D)	(D)	14	(*)	8	1	0	0	0	5	(D)	0	(D)	(D)	(D)
Ireland	(D)	(D)	–100	(D)	–106	1	168	–147	14	(D)	27	(D)	159	(D)	113
Italy	1,994	188	880	(D)	182	(D)	30	355	(D)	114	(D)	0	(D)	105	–40
Luxembourg	–330	3	–176	(D)	8	(D)	0	0	0	–184	(D)	–13	(D)	2	0
Netherlands	–2,602	126	809	–240	–60	1	(D)	(D)	–177	(D)	(D)	(D)	–2,660	69	–339
Norway	–434	–208	(D)	(D)	(D)	2	5	(*)	(D)	(D)	–31	(D)	–325	(D)	154
Portugal	530	(D)	–24	5	2	0	(D)	(D)	0	(D)	–4	(D)	50	490	(D)
Spain	177	–18	145	(D)	(*)	–14	–44	–33	227	(D)	(D)	(D)	(D)	9	6
Sweden	(D)	(D)	35	–2	69	21	(D)	11	(D)	–365	94	–23	(D)	(D)	–127
Switzerland	6,428	252	(D)	(D)	79	(D)	–63	(D)	(D)	–48	(D)	25	1,515	(D)	(D)
Turkey	27	–10	–1	–7	(D)	(D)	0	2	1	(D)	(D)	(D)	(D)	3	(D)
United Kingdom	16,015	887	1,452	–703	159	(D)	(D)	–119	(D)	1,135	–593	(D)	11,630	2,405	(D)
Other	986	235	7	–56	(D)	17	30	–34	49	(D)	136	0	(D)	76	(D)
Latin America and Other Western Hemisphere	**3,641**	**522**	**734**	**–645**	**360**	**(D)**	**(D)**	**531**	**566**	**(D)**	**(D)**	**–7**	**2,205**	**369**	**(D)**
South America	439	328	–245	(D)	266	(D)	88	73	–324	–290	(D)	0	822	(D)	–179
Argentina	907	(D)	(D)	(D)	(D)	(D)	–3	25	–181	(D)	32	0	587	–277	(D)
Brazil	–862	–212	–673	–123	(D)	(D)	77	45	–178	(D)	153	(D)	233	(D)	–152
Chile	73	–3	(D)	55	2	(D)	4	(D)	(D)	–5	2	(D)	–39	–10	65
Colombia	–135	–118	(D)	(*)	–23	–2	0	(D)	(D)	(D)	–16	0	(D)	4	5
Ecuador	(D)	(D)	34	(D)	(*)	(D)	0	0	(D)	(D)	15	(D)	5	0	(D)
Peru	367	(D)	–6	(D)	–2	(D)	0	0	0	(D)	20	(D)	(D)	27	138
Venezuela	125	(D)	(D)	(D)	3	5	11	3	28	–7	(D)	(D)	(D)	1	(D)
Other	(D)	–65	–1	(D)	–3	0	0	0	2	(D)	8	0	(*)	–6	(D)
Central America	1,156	6	(D)	–617	221	10	(D)	448	890	(D)	–334	(D)	293	20	(D)
Costa Rica	(D)	(D)	–44	–10	18	–1	(D)	(D)	0	(D)	(D)	0	0	0	4
Guatemala	41	23	21	1	19	0	0	0	0	1	(D)	(D)	(D)	0	(D)
Honduras	(D)	(D)	(D)	(D)	(*)	0	0	0	0	(*)	0	0	–2	0	17
Mexico	1,211	(D)	(D)	–596	186	(D)	140	(D)	890	(D)	35	(D)	164	(D)	(D)
Panama	245	31	16	0	–2	(D)	0	0	0	(D)	(D)	0	130	(D)	(D)
Other	84	(D)	(D)	(D)	0	(D)	0	(D)	0	(D)	(D)	(D)	(D)	–5	(D)
Other Western Hemisphere	2,047	187	(D)	(D)	–128	(D)	(*)	10	0	(D)	(D)	(D)	1,090	(D)	–73
Bahamas	(D)	368	(D)	0	(D)	0	(*)	0	0	0	–51	(D)	(D)	15	(D)
Barbados	(D)	(D)	2	(D)	0	0	0	(D)	0	(D)	(D)	(D)	835	–8	(D)
Bermuda	–1,211	–372	–130	0	(D)	0	0	(D)	0	0	(D)	0	–1,080	(D)	–191
Dominican Republic	15	(D)	–15	(*)	(*)	0	0	0	0	–15	(*)	(D)	0	0	(D)
Jamaica	(D)	(D)	(D)	–1	1	0	0	0	0	(D)	(D)	(D)	3	(D)	(D)
Netherlands Antilles	–2	(*)	(*)	(D)	0	0	0	0	0	(D)	0	(D)	–2	(D)	0
Trinidad and Tobago	219	226	(D)	(*)	–5	(D)	0	0	0	0	0	(D)	(D)	(D)	–1
United Kingdom Islands, Caribbean	1,788	–12	(D)	0	(D)	(D)	0	12	0	(D)	(D)	0	1,341	447	–6
Other	(D)	–91	(D)	(D)	(D)	0	0	0	0	(D)	2	(D)	(*)	(D)	–6
Africa	**(D)**	**–828**	**(D)**	**(D)**	**(D)**	**2**	**–3**	**1**	**–4**	**(D)**	**–23**	**(D)**	**(D)**	**–4**	**359**
Egypt	–225	–346	158	107	57	(D)	(D)	(*)	–3	0	(D)	(D)	0	–46	(D)
Nigeria	(D)	–378	5	(D)	5	(D)	0	0	(D)	0	(D)	(D)	51	0	0
South Africa	661	(D)	(D)	(D)	(D)	(D)	–2	(D)	–1	7	–21	0	232	43	(D)
Other	–157	(D)	–5	(D)	(*)	(D)	(D)	(D)	(D)	(D)	–13	(D)	(D)	–2	(D)
Middle East	**–266**	**(D)**	**(D)**	**–1**	**(D)**	**–3**	**–13**	**–69**	**–21**	**(D)**	**116**	**–1**	**(D)**	**(D)**	**–106**
Israel	(D)	(*)	–83	(D)	1	(D)	(D)	–69	(D)	–2	125	0	(D)	–11	36
Saudi Arabia	(D)	–67	–19	(D)	5	–3	(D)	0	(D)	(D)	(*)	0	(D)	–36	–104
United Arab Emirates	–113	–58	7	0	(D)	(D)	(D)	0	0	(D)	–9	(D)	(D)	–15	(D)
Other	–79	(D)	(D)	(D)	–1	0	(D)	0	0	(D)	0	(D)	(D)	(D)	(D)
Asia and Pacific	**4,465**	**–673**	**–101**	**(D)**	**–127**	**(D)**	**1,282**	**–1,525**	**196**	**98**	**(D)**	**(D)**	**2,451**	**1,442**	**1,344**
Australia	–496	(D)	182	–3	23	(D)	(D)	(D)	18	79	–143	0	–311	(D)	327
China	280	–95	86	–55	–79	(D)	(D)	(D)	(D)	(D)	–37	0	(D)	(D)	(D)
Hong Kong	357	(D)	22	–1	18	(D)	(D)	–94	(D)	(D)	(D)	0	(D)	–193	51
India	–614	–756	60	2	(*)	11	5	21	(D)	(D)	16	(D)	(D)	28	26
Indonesia	231	672	(D)	(D)	–85	(D)	(*)	12	–10	(D)	(D)	0	–111	–43	–195
Japan	5,185	(D)	(D)	34	(D)	–25	96	27	(D)	31	215	(D)	3,514	692	727
Korea, Republic of	391	1	303	5	(D)	5	(D)	(D)	23	(D)	(D)	0	(D)	(D)	(D)
Malaysia	–926	(D)	(D)	–1	6	(*)	(D)	–970	0	4	–201	0	–29	17	–7
New Zealand	–262	19	(D)	(D)	–4	(D)	0	(*)	0	(D)	–13	0	–272	(D)	9
Philippines	(D)	(D)	(D)	12	19	1	2	(D)	0	–2	49	0	–376	–1	211
Singapore	661	–98	491	–17	171	(D)	805	(D)	(D)	(D)	(D)	0	–368	539	(D)
Taiwan	–154	4	–146	(*)	–63	–4	4	–84	4	–4	–1	(D)	–21	–8	(D)
Thailand	203	(D)	107	–9	–48	1	(D)	(D)	19	–23	20	(D)	(D)	0	(D)
Other	(D)	(D)	–1	(D)	2	0	0	0	(D)	(D)	(D)	(D)	(D)	5	4
International	**(D)**	**(D)**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–6**
Addenda:															
Eastern Europe	1,031	257	11	(D)	(D)	(D)	30	–34	49	–31	134	0	372	96	160
European Union (15)	17,753	1,625	2,309	(D)	–9	–312	703	(D)	157	105	–1,191	–309	12,725	2,876	–283
OPEC	–628	397	–78	(D)	(D)	2	11	15	(D)	–8	–38	0	26	–88	–846

Table 14.2. U.S. Direct Investment Abroad: Intercompany Debt Outflows, 2000

[Millions of dollars; inflows(–)]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing	Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
All countries	**10,992**	**–6,663**	**15,117**	**–75**	**10,303**	**–564**	**675**	**2,404**	**1,270**	**1,105**	**710**	**–1,695**	**–3,328**	**4,047**	**2,805**
Canada	**4,745**	**(D)**	**1,232**	**–169**	**–9**	**212**	**(D)**	**(D)**	**(D)**	**(D)**	**6**	**0**	**2,639**	**(D)**	**239**
Europe	**1,337**	**–5,266**	**9,989**	**156**	**10,038**	**–738**	**249**	**–304**	**113**	**474**	**–939**	**–1,681**	**–4,761**	**2,492**	**1,505**
Austria	(D)	12	(D)	–1	(*)	(D)	(D)	–2	(D)	–15	(D)	(D)	(D)	(D)	–1
Belgium	–604	(D)	274	17	311	(D)	7	–26	(D)	(D)	(D)	(D)	93	49	–22
Denmark	(D)	–166	(D)	(D)	(*)	(D)	(*)	(D)	0	6	30	0	(D)	4	–40
Finland	(D)	(D)	45	0	–27	(D)	(D)	(D)	70	(D)	(D)	0	(D)	–3	–53
France	427	–57	431	(D)	–112	–22	(D)	(D)	–51	366	–55	(D)	–43	(D)	–17
Germany	–608	(D)	–99	(D)	–123	(D)	(D)	231	–291	(D)	(D)	–242	–36	(D)	(D)
Greece	(D)	(D)	–16	(*)	–10	2	0	0	0	–8	(D)	(D)	(D)	(D)	(*)
Ireland	3,834	–68	325	–59	103	1	153	(D)	–14	(D)	(D)	0	3,223	(D)	346
Italy	(D)	(D)	(D)	–1	28	–55	(D)	(D)	(D)	66	–103	(D)	(D)	28	(D)
Luxembourg	(D)	(D)	–149	0	(D)	(D)	1	0	0	–150	59	(D)	(D)	–5	0
Netherlands	–8,690	–436	–1,121	9	–241	(D)	(D)	–623	(D)	(D)	(D)	(D)	–8,178	183	48
Norway	–861	(D)	–14	0	2	0	–4	(*)	(D)	(D)	9	(D)	74	(D)	(D)
Portugal	–9	(D)	36	13	(*)	0	(D)	4	0	(D)	–49	(D)	103	–97	(D)
Spain	175	(D)	27	(D)	(D)	(D)	(D)	(D)	–30	–26	(D)	0	(D)	(D)	21
Sweden	11,610	2	(D)	–1	(D)	(D)	(D)	(D)	110	60	(D)	(D)	–522	(D)	109
Switzerland	(D)	(D)	–473	(D)	–156	1	(D)	(D)	(D)	–129	–289	101	451	–138	(D)
Turkey	27	–7	(D)	–1	1	–28	0	0	0	(D)	(D)	(D)	–3	–1	3
United Kingdom	–2,363	–3,153	(D)	–1	–1,256	–134	–638	(D)	(D)	223	279	77	–126	1,585	(D)
Other	(D)	(D)	(D)	(D)	–43	–8	(D)	(D)	(D)	–23	(D)	–111	–210	(D)	168
Latin America and Other Western Hemisphere	**3,639**	**–1,559**	**1,002**	**–282**	**157**	**(D)**	**32**	**–102**	**547**	**(D)**	**491**	**–21**	**421**	**1,288**	**2,017**
South America	2,398	–392	486	–88	–34	(D)	24	(D)	108	341	(D)	4	261	(D)	1,229
Argentina	237	59	(D)	(D)	139	–28	–1	(*)	(D)	4	1	(D)	104	(D)	–150
Brazil	1,122	(D)	283	(D)	–238	(D)	29	(D)	(D)	(D)	(D)	4	208	406	735
Chile	–148	–1	–9	(D)	6	–1	(D)	(D)	(D)	(D)	12	0	–45	(*)	–105
Colombia	(D)	(D)	66	9	52	–1	(D)	(D)	–1	7	29	(D)	(D)	(D)	38
Ecuador	(D)	(D)	–45	–45	(*)	0	0	(D)	(D)	(D)	7	(D)	–5	(D)	(D)
Peru	–38	(D)	(D)	(D)	1	(D)	0	0	0	–1	–11	(D)	–12	1	3
Venezuela	1,223	(D)	–29	(D)	8	–9	–2	–1	(D)	8	87	0	61	451	(D)
Other	322	(D)	–8	(D)	–1	0	0	0	(D)	–8	31	(D)	(D)	(D)	(D)
Central America	1,493	(D)	(D)	–194	(D)	56	5	(D)	439	(D)	665	(D)	–32	(D)	(D)
Costa Rica	388	–2	(D)	1	–9	(*)	(D)	1	0	(D)	381	0	0	(*)	(D)
Guatemala	17	49	(D)	(D)	–20	0	0	0	0	(*)	(D)	(D)	(D)	0	–8
Honduras	12	(D)	(D)	(D)	(*)	0	0	0	(D)	(D)	0	(D)	4	0	28
Mexico	840	–46	465	(D)	(D)	56	(D)	–306	(D)	(D)	321	(D)	(D)	(D)	425
Panama	156	(D)	1	0	(D)	0	0	0	0	(D)	(D)	0	(D)	–30	(D)
Other	80	(D)	(D)	(D)	(D)	0	0	(D)	0	(D)	–5	(D)	(D)	0	–1
Other Western Hemisphere	–252	(D)	(D)	(*)	(D)	(D)	3	62	0	(D)	(D)	(D)	192	(D)	(D)
Bahamas	–211	(D)	(D)	0	(D)	0	(*)	0	0	0	27	(D)	(D)	(D)	1
Barbados	–993	(D)	–4	(D)	(D)	0	0	0	0	(D)	–88	(D)	–865	–70	(D)
Bermuda	1,256	–899	50	0	(D)	0	0	(D)	0	0	–21	0	(D)	(D)	(D)
Dominican Republic	(D)	(D)	15	(*)	(D)	–1	0	0	0	(D)	9	0	0	0	(D)
Jamaica	129	(D)	(D)	–1	(*)	0	0	0	0	(D)	(D)	(D)	(D)	0	136
Netherlands Antilles	–42	(D)	(D)	(D)	0	0	0	0	0	(D)	0	0	–42	(D)	0
Trinidad and Tobago	(D)	(D)	(D)	(*)	(D)	(D)	2	0	0	(D)	–1	(D)	–1	0	(D)
United Kingdom Islands, Caribbean	51	(*)	(D)	4	–3	(D)	0	(D)	0	0	–3	(*)	–201	119	(D)
Other	–248	(D)	(D)	0	(D)	0	0	0	0	0	–2	(D)	2	(D)	–6
Africa	**(D)**	**(D)**	**(D)**	**(D)**	**–33**	**(D)**	**(D)**	**13**	**–33**	**(D)**	**41**	**(D)**	**–142**	**(D)**	**(D)**
Egypt	23	–28	62	(D)	–33	(D)	(D)	(*)	(D)	0	–8	(D)	0	–6	(D)
Nigeria	–632	–538	(D)	–1	(*)	(D)	0	0	(D)	0	(D)	0	–113	0	0
South Africa	(D)	–7	–22	3	–2	(D)	6	12	–22	(D)	24	0	1	(D)	(D)
Other	–697	(D)	21	(D)	2	–47	(D)	(*)	(D)	51	(D)	0	–29	(*)	9
Middle East	**(D)**	**–463**	**(D)**	**(D)**	**–11**	**(*)**	**(D)**	**(D)**	**(*)**	**(D)**	**43**	**(D)**	**105**	**(D)**	**(D)**
Israel	(D)	0	(D)	1	(D)	0	(D)	(D)	(D)	–18	27	0	7	(D)	–39
Saudi Arabia	179	(*)	(*)	(D)	–1	(*)	(D)	0	(D)	(D)	5	0	(D)	–11	(D)
United Arab Emirates	–36	11	(D)	0	(D)	(*)	0	0	0	(D)	11	(D)	(D)	3	–31
Other	–450	–474	(D)	(D)	–9	0	(D)	0	(D)	(D)	0	1	3	(D)	0
Asia and Pacific	**3,484**	**2,060**	**3,093**	**99**	**160**	**(D)**	**(D)**	**2,879**	**(D)**	**–25**	**1,068**	**7**	**–1,590**	**–145**	**–1,009**
Australia	–171	(D)	–64	(D)	–108	(D)	–16	10	–81	–12	155	0	–949	(D)	–47
China	396	(D)	141	–23	(D)	–27	(D)	220	–95	(D)	115	7	(D)	(D)	(D)
Hong Kong	320	57	50	–5	(D)	(D)	–47	163	–1	–55	460	(D)	–225	–183	(D)
India	–111	–140	–28	(D)	–5	(D)	–15	12	22	(D)	102	(D)	(D)	–25	2
Indonesia	641	735	57	(D)	37	(D)	–1	–5	9	15	(D)	0	9	(D)	–223
Japan	–610	1,003	(D)	40	–154	–5	156	(*)	(D)	3	–252	0	–632	39	(D)
Korea, Republic of	667	–1	512	(D)	24	2	–12	(D)	–15	12	(D)	0	1	(D)	(D)
Malaysia	500	(D)	257	(D)	–5	–1	–213	474	0	(D)	174	0	(D)	(D)	(D)
New Zealand	(D)	–5	–30	2	7	(*)	(*)	–1	0	–37	1	(D)	17	7	(D)
Philippines	–328	–2	(D)	–13	–7	–1	–2	(*)	0	(D)	–47	0	(D)	–64	(D)
Singapore	1,994	(D)	1,784	9	–109	10	553	1,176	3	142	–17	0	287	–207	(D)
Taiwan	281	–6	(D)	4	–108	–8	–76	(D)	(D)	–4	(D)	0	23	8	(D)
Thailand	–12	–268	(D)	1	(D)	1	(D)	(D)	(D)	(D)	3	(D)	(D)	–4	–14
Other	(D)	–75	6	(*)	3	(D)	3	0	(D)	0	(D)	0	–18	1	40
International	**(D)**	**(D)**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**24**
Addenda:															
Eastern Europe	–12	(D)	241	164	–43	(D)	19	(D)	64	–25	–1	(D)	–209	(D)	(D)
European Union (15)	2,477	–4,245	10,278	9	10,235	–703	213	–190	73	641	–738	–1,671	–5,073	2,528	1,397
OPEC	1,287	(D)	(D)	(D)	36	–9	–3	–6	–8	4	123	(D)	55	535	387

Table 14.3. U.S. Direct Investment Abroad: Intercompany Debt Outflows, 2001

[Millions of dollars; inflows (–)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**–1,668**	**1,339**	**1,054**	**–770**	**–5,291**	**727**	**6,100**	**–1,580**	**528**	**1,339**	**–717**	**(D)**	**–6,334**	**1,374**	**(D)**
Canada	**1,649**	**(D)**	**164**	**–112**	**260**	**566**	**(D)**	**–271**	**251**	**(D)**	**–133**	**0**	**–873**	**55**	**(D)**
Europe	**–883**	**–1,506**	**2,239**	**319**	**–5,786**	**230**	**6,898**	**–64**	**–269**	**912**	**–1,556**	**–429**	**–2,432**	**503**	**2,299**
Austria	(D)	(D)	(D)	(*)	(D)	(D)	(D)	1	(D)	16	(D)	(D)	(D)	–2	(D)
Belgium	191	–10	63	1	71	(D)	–7	(D)	9	18	–49	0	11	(D)	(D)
Denmark	(D)	(D)	–41	–5	2	–1	(D)	–5	(D)	(D)	(D)	0	27	23	–105
Finland	(D)	(D)	–43	0	–6	–3	–18	–12	10	–13	–7	0	(*)	3	–22
France	–671	94	–377	179	(D)	80	(D)	5	(D)	–205	(D)	–20	–181	(D)	54
Germany	2,755	–51	4,076	(D)	(D)	(D)	3,592	(D)	22	194	–918	–2	–499	(D)	(D)
Greece	17	–5	16	(*)	16	0	0	0	0	1	(*)	0	(D)	–1	(D)
Ireland	–2,946	68	118	139	–34	–2	226	–126	–1	–85	80	0	–3,023	(D)	(D)
Italy	192	(D)	8	10	(D)	84	–75	–8	(D)	(D)	75	0	166	(D)	19
Luxembourg	328	–3	40	0	(D)	(D)	–2	0	0	(D)	(D)	0	(D)	–19	0
Netherlands	1,903	831	–213	(D)	–192	–87	13	170	–35	(D)	514	(D)	–198	325	(D)
Norway	(D)	–19	18	0	4	0	6	–1	9	(*)	21	(D)	(D)	–75	(D)
Portugal	–48	(D)	(*)	(*)	1	0	(D)	(*)	(*)	(D)	41	0	2	–104	(D)
Spain	–840	(D)	–192	–17	(D)	–3	(D)	–8	29	–20	–475	0	–117	–8	(D)
Sweden	–5,426	(*)	(D)	(D)	(D)	1	–51	(D)	–207	–13	2	–96	198	(D)	–93
Switzerland	–527	31	(D)	5	(D)	–1	30	(D)	(D)	37	31	(D)	–817	198	–16
Turkey	(D)	1	–12	(*)	–11	(D)	0	0	0	(D)	(D)	0	2	22	–18
United Kingdom	4,087	–2,438	3,998	(D)	–130	(D)	3,333	–8	–230	(D)	–524	–177	927	387	1,914
Other	695	(D)	(D)	(D)	–90	(D)	(D)	(*)	(D)	(D)	(D)	–10	(D)	33	–44
Latin America and Other Western Hemisphere	**–2,021**	**262**	**–829**	**(D)**	**(D)**	**–92**	**–199**	**(D)**	**402**	**(D)**	**589**	**(D)**	**–2,868**	**(D)**	**(D)**
South America	14	110	–111	(D)	(D)	–43	–152	–55	134	(D)	57	0	55	51	–147
Argentina	166	(D)	(D)	–70	(D)	24	5	–1	(D)	–21	36	0	311	28	–127
Brazil	–356	(D)	40	20	54	–44	–155	–56	304	–84	–25	0	–262	(D)	(D)
Chile	262	2	(D)	(D)	(D)	(D)	–2	(D)	(D)	4	–3	0	8	–6	(D)
Colombia	–213	–156	–23	–10	–17	(D)	(D)	–1	(D)	(D)	18	(D)	(D)	(D)	–62
Ecuador	–8	–7	–6	(*)	(*)	0	0	(D)	(D)	(D)	3	(D)	2	(D)	(D)
Peru	(D)	63	4	–1	8	(D)	0	0	0	(D)	2	(D)	3	(*)	41
Venezuela	–35	(D)	(D)	(D)	–31	–27	0	4	(D)	(D)	24	0	(D)	94	–49
Other	(D)	77	53	53	(*)	0	(D)	0	(D)	(D)	(*)	0	(*)	(D)	–19
Central America	–1,204	(D)	–809	–528	–84	(D)	–47	–425	268	(D)	–111	0	–126	(D)	(D)
Costa Rica	–31	4	4	3	(*)	(*)	–8	10	0	–1	(D)	0	0	0	(D)
Guatemala	(D)	(D)	(D)	(D)	–7	0	0	0	0	(*)	–2	(D)	(*)	0	2
Honduras	(D)	(D)	(D)	(*)	0	0	0	0	(D)	(D)	0	(D)	–4	0	(D)
Mexico	–1,053	(D)	–768	–527	–77	(D)	–39	(D)	(D)	(D)	–24	0	(D)	(D)	(D)
Panama	213	–37	(*)	0	(D)	(D)	0	0	0	(D)	(D)	(D)	(D)	340	36
Other	–145	(D)	–43	(D)	(D)	0	0	(D)	0	(D)	3	(D)	0	0	(D)
Other Western Hemisphere	–831	(D)	91	28	13	(D)	(*)	(D)	(*)	(D)	644	(D)	–2,797	(D)	184
Bahamas	–398	(D)	(D)	0	(D)	0	(*)	0	0	0	(D)	(D)	–248	0	–14
Barbados	(D)	(D)	–82	(D)	(D)	0	0	0	0	(D)	54	(D)	–100	–16	(D)
Bermuda	833	379	2	0	2	0	0	0	0	0	657	0	(D)	(D)	–11
Dominican Republic	(D)	(D)	30	24	(*)	(*)	0	0	0	6	1	(D)	0	(D)	(D)
Jamaica	–15	–14	–1	(D)	(D)	0	0	0	0	(D)	(D)	(D)	(D)	0	(D)
Netherlands Antilles	–3	(*)	(D)	0	0	0	0	0	0	(D)	0	0	(*)	(D)	0
Trinidad and Tobago	87	(D)	(D)	(*)	–9	(D)	0	0	0	(D)	(*)	(D)	(*)	0	(D)
United Kingdom Islands, Caribbean	–1,433	–103	130	(D)	3	(D)	0	(D)	(*)	(D)	–42	(D)	–1,805	187	(D)
Other	(D)	325	(D)	0	(D)	0	0	0	0	0	(D)	(D)	2	(D)	(D)
Africa	**–325**	**(D)**	**(D)**	**(D)**	**–10**	**(D)**	**–2**	**(D)**	**36**	**–37**	**–10**	**0**	**(D)**	**–14**	**14**
Egypt	–56	229	–305	(D)	–11	(*)	(D)	(*)	(D)	0	(*)	(D)	0	18	(D)
Nigeria	68	803	–2	(D)	0	0	0	0	(D)	(D)	(D)	(D)	(D)	0	0
South Africa	(D)	73	(D)	–15	–3	(D)	(D)	(D)	31	27	–2	0	(D)	–36	(D)
Other	(D)	(D)	(D)	–13	4	–28	0	0	(D)	(D)	(D)	(D)	(D)	4	(D)
Middle East	**334**	**165**	**(D)**	**1**	**28**	**(*)**	**–19**	**68**	**–4**	**(D)**	**–22**	**(*)**	**(D)**	**(D)**	**61**
Israel	145	0	(D)	1	59	0	–19	(D)	(D)	31	–12	0	(D)	(D)	13
Saudi Arabia	–45	–7	6	(D)	(D)	0	0	(D)	(D)	10	(*)	0	12	–10	–45
United Arab Emirates	84	–11	(D)	0	(D)	(*)	0	0	0	(D)	–10	0	(D)	0	(D)
Other	150	184	(D)	(D)	–31	0	0	0	0	(D)	0	(*)	(D)	–19	(D)
Asia and Pacific	**173**	**–363**	**–266**	**(D)**	**(D)**	**(D)**	**(D)**	**–956**	**113**	**108**	**415**	**3**	**612**	**–99**	**–130**
Australia	528	501	(D)	(D)	(D)	(D)	(D)	8	(D)	–58	(D)	0	440	–475	(D)
China	–153	(D)	–53	–30	(D)	–1	–40	(D)	(D)	–96	89	3	(D)	12	12
Hong Kong	609	–74	240	(*)	4	(D)	6	143	0	(D)	(D)	(D)	139	–97	–131
India	–79	–80	67	(*)	(D)	15	20	2	9	(D)	–110	(D)	(D)	–9	(D)
Indonesia	–137	–265	–3	1	5	0	(*)	2	–9	–1	(D)	0	(D)	(D)	136
Japan	302	–344	400	–59	(D)	(D)	188	(D)	(D)	(D)	(D)	(D)	–58	392	–341
Korea, Republic of	278	1	181	–13	6	–6	46	239	(D)	(D)	(D)	0	19	(D)	(D)
Malaysia	–713	(D)	–657	0	–14	0	–92	–582	(*)	30	–15	(D)	(D)	–38	(D)
New Zealand	94	35	21	0	–4	1	(*)	0	0	25	67	(D)	–9	(D)	(D)
Philippines	149	–55	205	30	–2	(*)	(D)	177	0	(D)	24	0	1	–15	–11
Singapore	(D)	(D)	(D)	1	135	2	(D)	–960	8	–8	–358	0	9	(D)	–4
Taiwan	22	(*)	–81	–2	11	(D)	11	–126	(D)	(*)	–9	0	86	19	7
Thailand	259	(D)	–26	(*)	–65	–2	22	30	–5	–6	–31	(D)	(D)	0	13
Other	(D)	–78	6	3	2	(D)	(D)	0	(D)	0	(D)	0	(D)	–2	(D)
International	**–595**	**–537**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–57**
Addenda:															
Eastern Europe	609	(D)	–225	(D)	–90	–13	(D)	(*)	–12	(D)	(D)	–10	(D)	23	–63
European Union (15)	–1,069	(D)	2,289	(D)	(D)	242	(D)	(D)	–266	904	–1,539	–296	–2,225	324	(D)
OPEC	180	804	(D)	(D)	–57	–27	(*)	5	(D)	(D)	24	(D)	–773	110	135

Table 15.1. U.S. Direct Investment Abroad: Income, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**112,359**	**10,174**	**33,213**	**3,821**	**9,250**	**1,381**	**4,445**	**3,679**	**4,416**	**6,220**	**10,837**	**856**	**45,906**	**8,050**	**3,323**
Canada	**12,103**	**1,317**	**6,434**	**300**	**962**	**322**	**427**	**183**	**3,213**	**1,027**	**835**	**40**	**2,178**	**489**	**810**
Europe	**57,704**	**2,932**	**15,838**	**1,727**	**5,455**	**777**	**2,586**	**1,445**	**977**	**2,870**	**6,538**	**1,309**	**26,160**	**4,268**	**659**
Austria	467	(D)	290	4	18	(*)	14	77	148	28	62	(D)	23	17	–1
Belgium	1,685	10	534	–31	461	3	15	–5	–16	106	317	124	654	–3	49
Denmark	374	124	(D)	(D)	(D)	3	–5	48	–3	(D)	(D)	0	59	1	(D)
Finland	177	3	129	1	69	18	3	10	18	11	27	0	7	3	7
France	1,386	–14	435	118	254	156	–208	–81	116	79	393	17	223	301	32
Germany	4,621	314	2,606	51	419	117	791	245	137	846	382	20	1,096	196	7
Greece	89	6	22	3	21	(*)	0	2	0	–3	–5	27	20	10	10
Ireland	4,289	12	1,304	–2	729	19	73	179	6	299	156	(D)	1,248	1,534	(D)
Italy	2,280	60	1,122	189	411	13	180	102	91	135	245	62	218	344	228
Luxembourg	3,507	(D)	(D)	(D)	(D)	2	(*)	–5	0	(D)	(D)	10	2,886	3	1
Netherlands	12,598	321	3,432	596	1,655	12	887	103	2	178	1,692	–6	6,764	511	–116
Norway	929	769	38	–1	3	(*)	34	2	1	–1	29	9	65	13	5
Portugal	205	5	80	6	14	–3	3	81	5	–27	77	–11	7	18	28
Spain	1,230	21	909	55	281	180	54	151	97	91	202	–33	85	24	22
Sweden	786	16	103	1	16	(*)	14	10	–4	67	160	(D)	378	42	(D)
Switzerland	7,098	38	662	–23	600	11	12	56	22	–15	1,784	264	4,085	268	–3
Turkey	211	–4	97	–1	–30	29	0	2	60	36	–4	108	–4	8	11
United Kingdom	14,915	1,272	3,391	857	452	158	725	336	232	633	579	460	7,992	1,045	176
Other	856	–17	353	–81	–12	57	–7	132	66	198	–9	122	354	–66	120
Latin America and Other Western Hemisphere	**19,636**	**826**	**3,745**	**1,107**	**1,464**	**176**	**37**	**–642**	**177**	**1,426**	**988**	**–1,103**	**13,829**	**913**	**438**
South America	3,894	483	1,096	428	590	(D)	85	–449	–223	(D)	–5	457	1,468	336	59
Argentina	578	–54	145	151	–65	(D)	3	–9	–45	(D)	41	128	312	–35	41
Brazil	1,511	178	619	134	455	96	70	–457	–104	425	–98	319	631	187	–324
Chile	662	19	107	60	2	13	–2	1	10	22	26	5	344	6	155
Colombia	408	201	144	42	80	10	0	3	1	8	11	–5	37	18	(*)
Ecuador	113	62	40	–5	31	(*)	0	5	4	6	–9	–2	26	1	–5
Peru	64	2	15	3	9	(*)	0	0	0	3	7	8	–7	4	34
Venezuela	486	58	23	50	73	–23	14	8	–90	–8	11	–6	120	150	131
Other	72	16	3	–7	4	0	(*)	0	(*)	5	7	9	4	5	27
Central America	6,951	76	2,336	640	580	(D)	–51	(D)	400	757	138	312	3,523	150	416
Costa Rica	–46	2	91	27	17	6	13	(D)	0	(D)	–138	0	1	–1	(*)
Guatemala	61	16	38	20	10	(*)	0	0	0	9	2	(*)	4	(*)	1
Honduras	16	(*)	31	25	(*)	(*)	0	0	3	2	(*)	(*)	8	0	–24
Mexico	4,448	20	2,135	563	535	64	–64	–91	397	731	195	286	1,251	167	394
Panama	2,365	11	22	4	4	(D)	0	0	0	(D)	71	26	2,237	–16	14
Other	107	27	20	2	14	–2	0	5	0	1	8	(*)	23	0	30
Other Western Hemisphere	8,792	267	312	38	294	–6	3	(D)	0	(D)	856	–1,873	8,838	428	–36
Bahamas	315	(D)	5	0	2	0	3	0	0	0	39	–311	468	(D)	4
Barbados	1,083	13	2	1	0	0	0	1	0	(*)	130	3	806	128	1
Bermuda	4,373	8	(D)	0	(D)	0	0	3	0	0	593	0	3,290	248	(D)
Dominican Republic	143	23	123	35	14	0	0	0	0	74	10	10	(*)	(*)	–23
Jamaica	76	2	11	2	11	0	0	0	0	–2	(D)	2	2	(D)	1
Netherlands Antilles	73	(*)	1	(*)	0	0	0	0	0	1	3	0	70	–1	0
Trinidad and Tobago	112	102	–12	0	(D)	–6	0	0	0	(D)	2	9	3	(*)	8
United Kingdom Islands, Caribbean	2,557	14	(D)	(*)	(D)	0	0	(D)	0	(D)	(D)	–1,590	4,166	14	–1
Other	59	(D)	3	0	3	0	0	0	0	(*)	0	4	32	10	(D)
Africa	**1,876**	**1,496**	**74**	**–19**	**17**	**18**	**11**	**24**	**27**	**–4**	**13**	**57**	**62**	**87**	**88**
Egypt	464	447	–45	(D)	2	4	9	2	(D)	1	8	31	0	17	6
Nigeria	506	478	16	16	(*)	(*)	0	0	(*)	0	–1	14	(*)	0	0
South Africa	280	35	68	12	11	9	2	21	18	–5	9	7	55	55	52
Other	626	536	35	(D)	3	6	(*)	(*)	(D)	(*)	–4	5	8	15	30
Middle East	**1,180**	**662**	**76**	**–2**	**9**	**2**	**11**	**22**	**–1**	**36**	**–36**	**–1**	**128**	**53**	**298**
Israel	187	(*)	55	11	3	–3	7	22	1	14	–50	0	40	–25	168
Saudi Arabia	288	22	18	–2	11	1	1	(*)	–2	10	7	(D)	26	61	(D)
United Arab Emirates	125	91	15	0	1	3	0	0	0	11	6	(D)	24	12	(D)
Other	580	550	–12	–11	–5	0	3	0	(*)	1	(*)	–16	39	5	15
Asia and Pacific	**19,927**	**2,904**	**7,046**	**708**	**1,343**	**86**	**1,373**	**2,647**	**24**	**865**	**2,498**	**554**	**3,549**	**2,240**	**1,135**
Australia	2,472	593	803	93	347	38	3	29	127	166	124	224	542	80	104
China	833	131	738	15	74	29	209	452	7	–47	41	–64	–91	23	55
Hong Kong	3,050	1	388	–1	30	–11	(D)	220	(D)	108	1,130	189	848	82	412
India	19	(D)	31	–24	41	7	63	(*)	–52	–3	10	23	(D)	–8	–84
Indonesia	1,644	1,146	60	1	46	1	–3	5	–2	12	–1	20	48	34	337
Japan	4,749	184	1,109	399	317	12	61	142	–158	337	519	–8	920	1,784	242
Korea, Republic of	918	(D)	378	80	43	–9	39	50	32	141	92	54	(D)	92	9
Malaysia	1,021	253	420	2	52	3	–155	465	0	53	144	52	129	48	–25
New Zealand	308	15	54	39	16	1	1	6	0	–8	20	7	79	–2	135
Philippines	511	9	305	83	99	9	5	98	0	11	21	12	162	35	–32
Singapore	2,638	156	2,032	(*)	43	1	811	1,017	103	57	184	–177	489	10	–56
Taiwan	967	7	374	9	187	6	24	125	(D)	(D)	151	138	232	39	26
Thailand	770	130	371	16	60	–1	(D)	35	–39	(D)	56	56	130	15	12
Other	26	–1	–19	–4	–12	(*)	0	1	–4	0	8	29	1	7	1
International	**–68**	**36**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–105**
Addenda:															
Eastern Europe	666	–8	340	–81	–13	57	–7	125	66	193	–15	36	266	–74	122
European Union (15)	48,610	2,147	14,689	1,833	4,895	679	2,547	1,253	829	2,653	4,738	806	21,659	4,046	526
OPEC	3,485	2,171	129	65	125	–18	14	13	–95	26	23	45	233	261	624

NOTE. In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 15.2. U.S. Direct Investment Abroad: Income, 2000

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	**135,109**	**18,667**	**38,965**	**3,868**	**9,882**	**1,631**	**6,652**	**5,683**	**3,613**	**7,637**	**12,524**	**1,826**	**52,938**	**8,912**	**1,277**
Canada	**14,688**	**3,030**	**6,761**	**375**	**806**	**430**	**495**	**223**	**2,854**	**1,578**	**1,026**	**–31**	**2,634**	**551**	**715**
Europe	**66,523**	**6,873**	**16,451**	**1,676**	**5,776**	**669**	**3,595**	**1,482**	**–10**	**3,262**	**6,397**	**2,555**	**30,601**	**4,608**	**–962**
Austria	465	(D)	223	5	16	1	(*)	58	(D)	(D)	85	42	25	40	(D)
Belgium	1,796	–1	659	55	478	(D)	5	(D)	36	60	89	191	751	124	–18
Denmark	736	400	108	1	(D)	1	–79	(D)	–3	(D)	(D)	0	161	–4	(D)
Finland	171	–5	129	(*)	36	23	13	24	20	12	35	0	(*)	5	7
France	2,404	(D)	1,256	152	245	33	440	202	12	173	494	(D)	201	414	(D)
Germany	4,588	(D)	1,958	–3	179	101	1,139	118	–254	677	376	76	1,275	350	(D)
Greece	87	6	40	5	22	(*)	0	2	0	12	9	3	8	11	9
Ireland	5,123	(D)	1,471	45	637	16	46	190	9	528	210	10	1,630	1,616	(D)
Italy	2,447	182	1,114	161	310	53	189	88	134	179	148	74	286	311	332
Luxembourg	3,021	5	144	2	(D)	2	1	–6	0	(D)	(D)	(D)	2,381	80	1
Netherlands	11,858	370	3,866	514	2,111	(D)	994	–78	(D)	327	1,071	4	6,298	297	–48
Norway	1,709	1,565	–10	–1	1	–1	6	1	–10	–7	64	2	56	22	10
Portugal	216	1	39	3	16	–3	4	29	2	–11	67	–1	17	60	33
Spain	1,396	14	606	73	196	258	–81	99	–49	110	379	96	249	31	21
Sweden	1,178	25	66	2	20	(D)	35	43	–29	(D)	210	26	700	147	5
Switzerland	7,025	–5	688	–47	655	9	68	53	18	–68	2,182	284	4,084	195	–403
Turkey	200	–13	125	20	1	25	0	–1	66	13	–48	124	2	3	6
United Kingdom	20,655	2,837	3,480	796	633	135	805	375	–123	860	576	1,529	11,882	929	–579
Other	1,449	209	490	–107	115	54	9	164	52	203	43	33	594	–24	104
Latin America and Other Western Hemisphere	**18,703**	**1,001**	**4,478**	**1,040**	**1,810**	**337**	**–59**	**–419**	**445**	**1,324**	**1,759**	**–2,564**	**12,958**	**733**	**339**
South America	3,881	432	1,399	225	653	257	182	(D)	–12	(D)	–52	439	1,170	265	229
Argentina	242	–31	90	89	5	5	–4	–10	–89	94	–26	91	329	–84	–127
Brazil	1,579	4	693	–26	415	183	172	(D)	(D)	292	18	266	578	143	–123
Chile	566	42	238	66	38	(D)	(D)	1	15	(D)	25	78	91	7	84
Colombia	468	321	225	68	80	(D)	–1	4	(D)	50	–26	–2	–68	19	–1
Ecuador	69	135	13	–31	27	(*)	0	8	9	1	–16	–3	–7	1	–53
Peru	92	–6	25	4	20	–5	0	0	0	6	3	8	5	1	55
Venezuela	815	–10	91	45	63	–29	14	15	–26	9	–37	3	235	178	356
Other	50	–23	24	10	4	0	(D)	0	4	(D)	6	–3	7	1	38
Central America	4,979	48	2,662	764	831	80	–242	91	455	684	196	51	1,481	95	446
Costa Rica	–33	3	59	12	12	5	(*)	17	0	13	(D)	0	5	(*)	(D)
Guatemala	36	7	42	24	9	(*)	0	0	0	9	–4	–1	5	(*)	–13
Honduras	48	1	49	40	(*)	(*)	0	0	6	3	1	(*)	(*)	0	–3
Mexico	4,371	16	2,465	682	788	65	–242	70	449	654	230	42	1,013	121	486
Panama	501	16	25	4	4	12	0	0	0	5	45	11	436	–25	–7
Other	56	6	22	1	18	–2	0	4	0	1	(D)	(*)	21	0	(D)
Other Western Hemisphere	9,843	521	417	52	326	–1	1	(D)	1	(D)	1,615	–3,054	10,307	373	–336
Bahamas	147	100	–4	0	–4	0	1	0	0	0	51	–691	675	12	3
Barbados	1,466	13	40	4	35	0	0	1	0	(*)	108	(*)	1,187	117	1
Bermuda	6,036	(D)	(D)	0	(D)	0	0	0	0	0	1,317	0	4,159	231	7
Dominican Republic	233	4	202	38	(D)	(*)	0	0	0	(D)	12	10	(*)	(*)	6
Jamaica	8	(*)	(D)	(D)	16	0	0	0	0	–2	1	–1	(D)	7	–23
Netherlands Antilles	204	–1	1	0	0	0	0	0	0	1	2	0	203	–1	0
Trinidad and Tobago	362	336	5	0	5	–1	(*)	0	0	1	2	10	(D)	(*)	(D)
United Kingdom Islands, Caribbean	1,362	16	–118	(D)	(D)	(*)	0	(D)	1	2	114	–2,392	4,080	–11	–327
Other	23	(D)	3	0	3	0	0	0	0	(*)	8	11	(D)	19	(D)
Africa	**2,675**	**2,194**	**173**	**–89**	**67**	**32**	**(D)**	**45**	**63**	**(D)**	**7**	**31**	**282**	**–95**	**83**
Egypt	425	472	–86	–113	2	4	12	2	5	1	3	20	0	20	–4
Nigeria	919	620	(D)	(D)	1	(*)	0	0	(*)	0	(*)	(D)	(D)	0	0
South Africa	94	–1	181	(D)	61	–1	(D)	43	61	12	7	(D)	(D)	–133	39
Other	1,237	1,104	(D)	7	3	29	(*)	1	–3	(D)	–3	10	(D)	18	47
Middle East	**2,254**	**1,117**	**614**	**12**	**73**	**5**	**(D)**	**368**	**2**	**(D)**	**48**	**150**	**281**	**–71**	**115**
Israel	421	(*)	508	21	(D)	(D)	(D)	368	1	(D)	–67	0	12	–142	111
Saudi Arabia	301	17	34	(*)	13	2	2	(*)	1	16	13	(D)	99	57	(D)
United Arab Emirates	293	102	(D)	0	1	(D)	0	0	0	20	102	23	26	18	(D)
Other	1,240	999	(D)	–8	(D)	0	4	0	(*)	(*)	(*)	(D)	144	–3	(D)
Asia and Pacific	**29,983**	**4,111**	**10,489**	**854**	**1,349**	**158**	**2,530**	**3,984**	**260**	**1,355**	**3,287**	**1,685**	**6,181**	**3,185**	**1,045**
Australia	3,586	1,466	1,093	108	447	72	22	20	216	209	255	121	449	127	74
China	1,405	124	1,100	28	–66	29	262	724	50	72	82	–2	6	26	68
Hong Kong	5,349	–20	612	6	69	–44	43	400	8	130	1,370	464	2,257	247	419
India	234	42	55	–28	32	10	74	(*)	–48	15	24	56	55	27	–25
Indonesia	1,898	1,474	50	(D)	47	1	–6	–4	(D)	(D)	11	65	84	–5	218
Japan	7,805	(D)	1,931	504	278	29	137	579	–85	490	728	131	2,373	2,329	(D)
Korea, Republic of	1,216	2	825	99	137	2	81	191	82	233	21	100	49	171	49
Malaysia	1,726	(D)	956	(D)	47	2	370	507	(*)	(D)	90	(D)	32	44	–7
New Zealand	224	6	42	14	13	5	2	4	0	3	32	5	44	26	69
Philippines	506	–94	301	103	66	10	6	110	0	6	112	47	181	18	–60
Singapore	3,705	138	2,542	(*)	–8	27	1,162	1,185	96	81	339	300	263	133	–10
Taiwan	1,333	6	521	13	217	11	62	188	8	22	166	191	294	23	132
Thailand	905	324	459	13	73	4	315	80	–67	42	43	116	93	19	–150
Other	90	64	3	(D)	–4	(*)	(*)	1	(D)	0	13	(D)	1	(*)	(D)
International	**282**	**341**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**–59**
Addenda:															
Eastern Europe	1,387	208	477	–107	114	54	9	154	52	201	46	32	550	–33	105
European Union (15)	56,141	5,118	15,158	1,811	5,004	582	3,512	1,264	–137	3,121	4,155	2,112	25,865	4,412	–679
OPEC	5,184	2,967	269	60	177	–21	14	11	–25	53	88	202	819	243	596

NOTE. In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 15.3. U.S. Direct Investment Abroad: Income, 2001

[Millions of dollars]

	All industries	Petroleum	Manufacturing: Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing	Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
All countries	**111,089**	**13,866**	**28,806**	**4,029**	**10,355**	**1,211**	**4,940**	**2,768**	**612**	**4,890**	**12,093**	**2,520**	**46,135**	**6,817**	**854**
Canada	**11,773**	**2,896**	**4,201**	**509**	**844**	**383**	**478**	**112**	**1,257**	**617**	**932**	**146**	**2,434**	**370**	**795**
Europe	**55,667**	**4,203**	**14,199**	**1,696**	**6,588**	**528**	**2,789**	**908**	**–862**	**2,553**	**6,531**	**1,442**	**27,147**	**3,194**	**–1,049**
Austria	144	–40	40	3	9	5	13	70	(D)	(D)	118	31	–4	46	–48
Belgium	1,378	–6	514	107	428	(D)	(*)	–4	–27	(D)	317	53	364	111	24
Denmark	267	(D)	75	10	11	–1	–85	113	–3	30	(D)	0	(D)	–30	(D)
Finland	247	(*)	191	–3	81	(D)	10	9	8	(D)	52	0	(D)	–1	(D)
France	1,920	(D)	907	119	224	100	329	117	–22	40	438	–83	20	281	(D)
Germany	2,690	469	1,041	–25	413	103	1,152	2	–977	373	492	5	661	245	–222
Greece	152	–1	34	3	28	–2	0	1	0	3	58	16	26	10	9
Ireland	3,918	(D)	1,653	–37	514	12	48	386	10	719	140	33	1,722	750	(D)
Italy	1,988	175	783	129	333	17	148	18	28	111	20	37	290	318	365
Luxembourg	4,691	1	84	1	29	2	6	–6	0	52	(D)	(D)	3,804	126	1
Netherlands	13,417	465	5,172	513	3,234	–72	881	436	31	150	1,070	3	6,469	357	–119
Norway	1,504	858	–19	–1	–2	–1	–1	–1	–1	–12	60	8	530	8	57
Portugal	159	5	55	6	21	–3	4	29	–5	3	89	–1	(*)	47	–34
Spain	1,396	9	536	72	275	143	–121	24	55	89	283	71	450	25	23
Sweden	829	23	–108	4	44	–140	27	41	(D)	(D)	144	(D)	659	72	(D)
Switzerland	7,576	23	492	(D)	458	3	115	–7	32	(D)	2,243	228	5,024	190	–623
Turkey	–1	–23	19	22	–63	17	0	–2	46	–1	–42	67	2	1	–25
United Kingdom	12,051	1,448	2,212	828	426	195	256	–394	84	818	516	964	6,526	591	–206
Other	1,339	197	517	(D)	125	61	8	74	40	(D)	128	–107	567	46	–9
Latin America and Other Western Hemisphere	**18,718**	**787**	**3,558**	**1,158**	**1,561**	**307**	**–286**	**153**	**181**	**483**	**1,708**	**–715**	**11,933**	**888**	**559**
South America	2,963	–2	407	286	112	207	123	89	–422	11	86	311	1,579	330	252
Argentina	–433	–69	–506	3	–119	8	–25	–8	–371	6	–84	92	489	7	–362
Brazil	756	–86	140	106	–8	146	132	80	–173	–142	45	99	801	146	–389
Chile	598	7	206	71	41	44	3	1	4	42	39	51	160	2	134
Colombia	280	97	229	51	82	25	(*)	(*)	17	54	–9	1	–2	1	–38
Ecuador	4	18	–17	–60	14	(*)	0	6	16	7	11	2	17	1	–28
Peru	74	–2	16	5	16	–16	0	0	0	11	12	8	24	1	16
Venezuela	1,543	50	284	70	81	1	14	10	81	27	53	15	81	174	884
Other	142	–17	54	39	5	0	(*)	0	3	7	20	43	9	–2	34
Central America	5,027	72	2,618	815	1,069	102	–416	25	604	420	199	53	1,415	128	543
Costa Rica	20	7	58	25	13	5	(*)	8	0	7	–42	0	4	(*)	–6
Guatemala	19	–22	33	17	15	(*)	0	0	0	2	–1	–5	8	(*)	5
Honduras	19	–2	29	23	(*)	(*)	0	0	4	2	4	1	(*)	0	–14
Mexico	4,409	55	2,453	746	1,018	87	–416	15	599	403	168	45	1,039	127	522
Panama	452	15	24	4	3	12	0	0	0	4	61	12	337	(*)	3
Other	108	19	21	(*)	19	–2	0	2	0	1	9	(*)	27	0	32
Other Western Hemisphere	10,729	717	533	57	380	–1	7	40	–1	52	1,423	–1,078	8,939	431	–236
Bahamas	718	182	20	0	13	0	7	0	0	0	62	–87	533	5	4
Barbados	1,446	32	85	2	46	0	0	1	0	36	63	1	1,058	206	1
Bermuda	5,045	(D)	(D)	0	(D)	0	0	0	0	0	1,104	0	3,323	163	67
Dominican Republic	145	26	69	38	17	(*)	0	0	0	15	14	13	(*)	(*)	23
Jamaica	–3	(D)	15	10	8	0	0	0	0	–2	1	5	(D)	7	–31
Netherlands Antilles	146	(*)	1	0	0	0	0	0	0	1	2	0	143	–1	0
Trinidad and Tobago	405	325	(D)	0	(D)	–1	(*)	0	0	1	1	10	(D)	(*)	–4
United Kingdom Islands, Caribbean	2,836	27	5	8	–41	–1	0	38	–1	2	152	–1,031	3,942	35	–295
Other	–10	(D)	2	0	2	0	0	0	0	(*)	23	11	(D)	15	–1
Africa	**2,063**	**1,764**	**251**	**–50**	**139**	**–33**	**21**	**(D)**	**77**	**(D)**	**86**	**13**	**–40**	**–141**	**130**
Egypt	458	446	–7	–39	(*)	7	18	1	3	2	–12	9	2	15	6
Nigeria	489	453	21	21	(*)	(*)	0	0	(*)	0	–9	15	8	0	0
South Africa	81	–12	232	2	136	–51	2	(D)	67	(D)	20	–27	–11	–173	52
Other	1,036	877	6	–34	3	11	(*)	–4	6	24	87	16	–39	17	72
Middle East	**1,314**	**694**	**230**	**1**	**51**	**8**	**29**	**(D)**	**2**	**(D)**	**100**	**137**	**186**	**–4**	**–29**
Israel	114	(*)	146	10	(D)	1	24	(D)	(*)	49	9	–9	4	–81	45
Saudi Arabia	82	6	30	1	8	2	(D)	(D)	(D)	(D)	8	(D)	–34	64	(D)
United Arab Emirates	197	57	25	0	0	4	0	0	0	21	84	(D)	17	19	(D)
Other	920	631	29	–10	(D)	0	(D)	0	(D)	1	(*)	50	200	–6	16
Asia and Pacific	**21,153**	**3,121**	**6,367**	**716**	**1,171**	**17**	**1,909**	**1,476**	**–42**	**1,121**	**2,735**	**1,497**	**4,475**	**2,510**	**446**
Australia	1,690	745	896	76	451	41	3	–41	192	173	113	226	225	52	–568
China	1,309	30	1,122	51	161	18	336	538	–27	46	123	98	(D)	–61	(D)
Hong Kong	4,034	37	–7	9	20	(D)	43	–50	7	(D)	1,449	234	1,608	255	459
India	168	43	54	–25	49	–8	31	27	–47	27	20	22	40	35	–46
Indonesia	1,336	931	22	–1	24	1	–11	–18	(D)	(D)	–4	41	63	–30	314
Japan	5,683	(D)	951	442	344	–6	64	79	–298	326	508	–67	1,756	1,886	(D)
Korea, Republic of	1,002	1	696	97	97	8	29	138	29	297	–69	81	106	140	47
Malaysia	1,175	(D)	491	–78	29	(*)	286	232	–4	27	83	42	(D)	17	11
New Zealand	300	23	55	8	14	3	3	5	0	21	46	46	47	19	64
Philippines	232	–97	240	81	38	4	6	111	0	–1	17	59	161	17	–164
Singapore	2,125	124	1,256	(*)	–230	34	993	295	121	45	239	333	11	140	22
Taiwan	1,207	3	318	16	103	(D)	36	111	(D)	33	165	262	298	17	144
Thailand	754	400	260	36	67	10	92	50	–38	43	35	69	89	22	–121
Other	136	56	15	4	2	(*)	–1	1	9	0	10	51	–5	2	7
International	**402**	**401**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**1**
Addenda:															
Eastern Europe	1,259	197	508	–4	125	61	8	65	40	212	121	–107	529	37	–25
European Union (15)	45,249	3,147	13,190	1,731	6,069	448	2,666	843	–979	2,411	4,142	1,245	21,024	2,949	–449
OPEC	4,269	1,886	420	90	148	9	8	–8	92	81	132	179	307	219	1,126

NOTE. In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 16. U.S. Direct Investment Abroad: Country Detail for Selected Items

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital outflows (inflows (–))					Income				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
All countries	**871,316**	**1,000,703**	**1,173,122**	**1,293,431**	**1,381,674**	**95,769**	**131,004**	**174,576**	**164,969**	**113,977**	**104,794**	**90,676**	**112,359**	**135,109**	**111,089**
Canada	**96,626**	**98,200**	**111,747**	**128,814**	**139,031**	**7,642**	**7,832**	**18,122**	**18,950**	**14,440**	**11,024**	**7,601**	**12,103**	**14,688**	**11,773**
Europe	**425,139**	**518,433**	**611,958**	**679,457**	**725,793**	**48,318**	**86,129**	**99,224**	**92,427**	**56,133**	**48,333**	**50,695**	**57,704**	**66,523**	**55,667**
Austria	2,646	3,856	3,669	2,686	3,374	–14	1,123	–248	–774	766	376	448	467	465	144
Belgium	17,337	17,899	20,111	19,527	20,392	–46	932	–172	695	1,279	1,450	1,664	1,685	1,796	1,378
Denmark	2,385	2,764	3,413	5,363	6,537	14	415	892	2,157	–369	317	370	374	736	267
Finland	1,311	1,628	1,269	1,110	1,143	327	309	255	–63	137	306	305	177	171	247
France	36,630	42,328	39,960	38,752	38,457	2,971	4,323	512	2,011	655	2,688	2,164	1,386	2,404	1,920
Germany	40,726	47,685	48,445	50,963	61,437	2,464	3,051	4,268	3,099	11,360	3,707	5,081	4,621	4,588	2,690
Greece	634	648	587	637	648	69	6	–23	79	41	126	59	89	87	152
Ireland	11,339	21,825	25,946	33,816	34,499	2,266	7,891	5,190	8,443	581	2,348	4,565	4,289	5,123	3,918
Italy	15,547	15,548	17,321	22,392	23,893	123	–910	4,802	8,576	1,609	1,546	2,027	2,280	2,447	1,988
Luxembourg	10,258	14,571	19,776	25,571	30,039	2,444	4,084	4,166	4,465	4,848	1,558	1,743	3,507	3,021	4,691
Netherlands	68,619	89,978	110,321	117,557	131,884	12,450	22,213	8,253	2,953	16,058	11,588	10,078	12,598	11,858	13,417
Norway	6,633	6,897	5,645	5,833	6,660	592	362	483	362	970	1,169	855	929	1,709	1,504
Portugal	1,399	1,360	1,915	1,888	1,924	86	–16	678	79	9	175	280	205	216	159
Spain	11,541	14,221	18,632	19,846	19,421	204	1,821	5,351	1,944	496	1,173	1,818	1,230	1,396	1,396
Sweden	3,542	5,237	9,855	22,676	17,968	591	1,436	5,686	13,398	–4,106	460	746	786	1,178	829
Switzerland	30,634	38,225	44,499	55,854	62,897	–792	8,223	8,407	9,959	6,629	5,071	6,152	7,098	7,025	7,576
Turkey	1,033	1,014	1,212	1,356	1,207	93	110	264	232	29	115	216	211	200	–1
United Kingdom	154,462	183,035	228,574	241,663	249,201	22,961	29,094	47,839	35,763	13,231	13,469	11,852	14,915	20,655	12,051
Other	8,464	9,713	10,807	11,969	14,212	1,515	1,662	2,621	–950	1,909	691	270	856	1,449	1,339
Albania	–8	–12	–16	–20	3	–4	–4	–4	–4	23	–4	–4	–4	–4	(D)
Azerbaijan	702	873	1,336	1,512	1,753	431	171	464	168	241	–82	–163	66	144	156
Belarus	0	(D)	(*)	–1	–3	0	(D)	(D)	–1	–1	0	–3	–1	–1	–1
Bosnia and Herzegovina	–7	(D)	–62	–1	9	–2	(D)	(D)	13	10	–2	–2	–3	1	(*)
Bulgaria	22	21	22	38	40	3	–1	1	15	7	–1	–1	1	2	1
Croatia	0	0	0	0	21	0	0	0	0	19	0	0	0	0	(D)
Cyprus	43	44	41	48	245	12	–1	8	7	198	17	14	2	(D)	10
Czech Republic	409	500	487	661	880	–44	25	–5	89	223	36	53	75	57	145
Estonia	(D)	(D)	(D)	4	(D)	(D)	(D)	(D)	(D)	(D)	2	1	1	(D)	13
Georgia	0	0	(D)	(D)	(D)	0	0	(D)	(D)	(D)	0	0	–7	14	–22
Gibraltar	(D)	(D)	52	53	56	(D)	(D)	(D)	3	3	(D)	45	(D)	3	3
Hungary	1,168	1,485	1,708	1,337	1,310	71	156	255	–1,763	9	260	550	343	257	196
Iceland	1	1	1	2	2	(*)	(*)	(*)	(*)	(*)	1	1	1	1	1
Kazakhstan	1,454	2,522	3,322	3,833	5,242	69	1,228	828	517	1,456	171	69	160	526	528
Latvia	21	8	36	8	9	(D)	–13	30	–36	1	–18	7	2	3	3
Liechtenstein	302	351	293	328	353	25	43	47	31	33	28	28	42	34	39
Lithuania	47	43	65	(D)	(D)	(D)	–4	23	(D)	(D)	22	23	23	13	14
Malta	10	(D)	350	363	361	–1	(D)	(D)	21	–2	–1	–4	(D)	21	8
Poland	1,390	1,870	1,952	2,661	2,975	420	356	453	604	–33	132	232	256	173	36
Romania	89	126	31	103	122	22	30	–38	32	23	16	3	7	19	25
Russia	1,371	623	943	602	231	385	–234	126	–781	–525	–23	–611	–248	211	103
Serbia	(D)	–10	–1	–10	–10	(D)	(D)	–6	–9	(*)	(D)	4	–6	–2	–1
Slovakia	61	28	28	64	98	10	–2	12	39	25	11	4	17	27	33
Slovenia	27	36	31	38	56	3	8	–1	6	19	4	5	5	4	1
Turkmenistan	–7	(D)	(D)	–72	64	–2	(D)	(D)	(D)	136	–2	2	–32	–29	–7
Ukraine	12	93	52	78	43	–13	51	–9	26	2	–4	2	–13	1	23
Uzbekistan	(D)	(D)	(D)	36	(D)	(D)	(D)	(D)	(D)	(D)	4	16	21	–10	15
Latin America and Other Western Hemisphere	**180,818**	**196,755**	**237,748**	**251,863**	**269,556**	**21,539**	**16,699**	**34,277**	**23,442**	**26,510**	**21,723**	**17,019**	**19,636**	**18,703**	**18,718**
South America	69,507	72,593	77,741	84,012	83,415	11,628	6,652	8,192	8,893	3,887	9,045	4,552	3,894	3,881	2,963
Argentina	10,980	12,327	15,612	15,646	14,234	1,701	983	2,253	674	–421	865	626	578	242	–433
Brazil	35,778	37,195	37,383	39,033	36,317	7,138	4,382	3,484	3,091	–17	4,965	2,807	1,511	1,579	756
Chile	9,148	9,029	9,377	9,451	11,674	926	324	214	352	2,834	1,198	577	662	566	598
Colombia	4,097	3,749	3,965	4,606	4,844	746	–66	417	816	–104	767	131	408	468	280
Ecuador	838	904	1,022	763	417	–269	233	134	–282	–66	73	65	113	69	4
Peru	2,147	2,148	2,979	3,485	3,591	241	50	854	101	120	303	–143	64	92	74
Venezuela	5,339	5,912	6,149	9,530	10,680	668	622	986	3,831	1,360	799	407	486	815	1,543
Other	1,182	1,329	1,254	1,497	1,659	479	123	–150	309	181	76	81	72	50	142
Bolivia	248	349	209	202	332	297	83	–199	22	116	–9	–42	–10	–74	–37
French Guiana	9	10	11	12	13	1	1	1	1	1	1	1	1	1	1
Guyana	132	125	135	90	98	6	–8	10	–46	8	14	14	13	11	13
Paraguay	146	204	229	416	415	43	58	23	203	5	32	33	29	11	33
Suriname	154	64	59	56	68	55	–96	–21	–7	12	30	15	3	30	29
Uruguay	494	577	611	721	734	77	86	36	137	40	8	61	34	72	103
Central America	48,549	56,035	69,269	70,474	80,560	6,448	6,363	8,090	7,105	(D)	5,602	5,629	6,951	4,979	5,027
Costa Rica	1,529	2,074	1,538	1,655	1,614	316	607	–550	344	–16	252	–78	–46	–33	20
Guatemala	358	498	577	907	477	24	204	95	58	–372	72	88	61	36	19
Honduras	183	111	231	257	49	43	–53	163	60	–163	38	–53	16	48	19
Mexico	24,050	26,657	32,888	37,332	52,168	5,596	4,593	5,978	5,302	(D)	3,893	3,760	4,448	4,371	4,409
Panama	22,016	25,924	33,143	29,316	25,296	354	682	2,259	1,231	753	1,277	1,823	2,365	501	452
Other	413	771	892	1,006	955	116	331	145	111	–53	70	88	107	56	108
Belize	57	59	15	89	92	13	2	–22	70	3	6	7	3	4	8
El Salvador	219	555	710	739	657	46	309	158	29	–84	63	74	93	39	59
Nicaragua	137	156	166	179	206	56	19	10	12	28	1	8	11	13	40
Other Western Hemisphere	62,761	68,127	90,738	97,377	105,581	3,463	3,684	17,996	7,444	(D)	7,076	6,838	8,792	9,843	10,729
Bahamas	1,569	–282	1,563	2,317	2,125	–323	–826	1,091	–605	–122	156	–252	315	147	718
Barbados	787	929	2,135	1,170	1,238	–39	115	986	–897	56	626	1,070	1,083	1,466	1,446
Bermuda	38,071	41,908	51,613	56,594	61,929	589	2,358	7,786	6,532	5,865	3,965	3,658	4,373	6,036	5,045
Dominican Republic	488	645	570	813	752	91	75	47	215	(D)	169	167	143	233	145
Jamaica	1,952	1,960	2,250	2,354	2,280	264	215	319	144	–44	121	42	76	8	–3
Netherlands Antilles	4,415	3,897	3,398	3,518	3,661	–1,176	–116	–44	166	131	201	78	73	204	146
Trinidad and Tobago	639	1,004	1,582	1,524	1,978	–214	395	261	–27	(D)	127	56	112	362	405
United Kingdom Islands, Caribbean	14,044	17,434	26,828	28,514	30,680	4,062	1,571	7,373	2,181	697	1,650	1,909	2,557	1,362	2,836
Other	797	632	798	573	936	211	–104	177	–266	(D)	62	110	59	23	–10
Antigua and Barbuda	1	2	4	10	(D)	(*)	(*)	3	6	(D)	(*)	(*)	(*)	9	24
Aruba	600	487	701	469	728	(D)	–103	180	–246	263	35	(D)	50	19	–38
Cuba	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–7	–6	–7	–10	–1
Dominica	38	39	38	36	39	3	(*)	–1	–2	3	3	5	4	3	3
French Islands, Caribbean	132	127	120	117	109	9	6	16	–11	–15	25	(D)	11	3	–11
Grenada	1	1	1	1	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Haiti	24	(D)	55	50	48	10	(D)	(D)	–25	–3	4	6	3	(*)	6
St. Kitts and Nevis	3	3	3	3	3	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
St. Lucia	(D)	39	–9	12	13	(D)	(D)	–22	21	1	2	2	–1	(*)	8
St. Vincent and the Grenadines	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
United Kingdom Islands, Atlantic (OWH)	0	0	(D)	(D)	(D)	0	0	(D)	(D)	(D)	0	0	–2	–2	(*)

Table 16. U.S. Direct Investment Abroad: Country Detail for Selected Items—Continued

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital outflows (inflows (–))					Income				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Africa	**11,330**	**14,061**	**13,621**	**14,417**	**15,872**	**3,436**	**3,075**	**498**	**1,151**	**798**	**1,948**	**1,399**	**1,876**	**2,675**	**2,063**
Egypt	1,603	1,963	1,990	2,344	3,068	259	575	168	439	762	315	176	464	425	458
Nigeria	1,396	1,686	1,442	1,237	1,467	375	403	–172	–319	221	779	514	506	919	489
South Africa	2,499	2,344	3,009	3,245	2,950	1,298	–83	872	490	–4	244	334	280	94	81
Other	5,833	8,068	7,179	7,591	8,386	1,504	2,181	–370	541	–181	610	373	626	1,237	1,036
Algeria	1,890	3,330	1,923	2,333	2,484	729	1,403	–1,230	407	261	35	153	96	249	103
Angola	798	1,116	1,536	1,601	1,498	203	273	442	63	–104	183	(D)	168	270	209
Botswana	22	13	15	7	10	–1	–13	–22	3	3	0	2	3	4	4
Burkina Faso	2	2	2	2	1	1	(*)	(*)	(*)	–1	(*)	1	(*)	(*)	–1
Cameroon	218	178	305	256	(D)	38	–41	127	–56	(D)	64	28	35	60	38
Chad	128	(D)	228	276	301	16	(D)	(D)	48	25	–11	–9	–7	–9	–10
Congo (Brazzaville)	79	108	141	(D)	155	–1	15	38	(D)	(D)	3	–24	11	16	21
Congo (Kinshasa)	28	77	81	82	76	–39	58	–26	(*)	–5	13	1	–5	3	–5
Cote D'Ivoire	167	254	213	203	141	67	41	8	–7	–67	6	–9	29	14	6
Djibouti	(D)	(D)	9	8	7	(D)	(D)	(D)	(*)	–1	2	3	1	(*)	–1
Equatorial Guinea	(D)	(D)	(D)	(D)	1,684	(D)	(D)	(D)	(D)	(D)	119	–13	148	(D)	403
Eritrea	2	–1	–1	–2	–2	(*)	–3	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Ethiopia	35	38	39	44	46	5	3	3	5	3	4	5	4	6	6
Gabon	68	186	208	269	285	–18	91	75	57	9	38	–20	5	67	88
Ghana	279	330	248	218	224	29	50	–83	–53	6	36	11	–22	9	31
Guinea	(D)	(D)	(D)	(D)	161	(D)	(D)	(D)	(D)	(D)	36	(D)	(D)	(D)	57
Kenya	188	198	131	137	92	52	11	4	11	–47	56	38	15	3	–36
Lesotho	1	1	1	1	1	(*)	(*)	(*)	0	0	(*)	(*)	(*)	0	0
Liberia	214	227	239	242	171	–9	13	11	3	–70	1	7	7	(*)	–20
Libya	120	60	80	79	78	–67	–61	21	1	(*)	(D)	(D)	(D)	(*)	(*)
Malawi	(D)	40	(D)	40	41	(D)	(D)	(D)	(D)	1	2	–1	–1	–5	(*)
Mali	225	5	5	5	2	23	1	1	(*)	(*)	23	(*)	1	1	(*)
Mauritius	11	148	90	10	49	–1	13	81	–72	39	2	33	4	–1	37
Morocco	83	77	31	36	55	–7	–4	–42	6	20	–1	9	15	10	23
Mozambique	4	5	1	3	8	1	1	–4	2	8	1	1	1	2	5
Namibia	2	2	3	5	5	1	1	1	2	1	1	1	1	2	2
Niger	–3	–8	–10	–12	–13	–4	–5	–3	–1	–1	–3	–4	–2	–1	–1
Senegal	58	67	75	39	44	8	5	9	1	3	11	10	12	6	6
Sierra Leone	32	2	3	7	8	(D)	–1	1	4	1	–4	(*)	(*)	2	2
Somalia	–1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Sudan	(D)	15	16	16	17	(D)	(D)	1	(*)	1	2	–1	1	2	1
Swaziland	34	6	37	(D)	(D)	(D)	–28	31	(D)	(D)	1	1	1	0	0
Tanzania	–33	61	–11	6	–12	–6	55	–74	16	–22	–6	–6	–10	–1	–2
Togo	9	10	10	11	8	1	1	1	1	–3	1	1	1	1	1
Tunisia	149	150	65	26	22	69	18	–43	27	–7	23	20	32	12	24
Uganda	(D)	(D)	16	–3	–1	(D)	(D)	(D)	–5	(*)	3	5	4	1	0
Zambia	35	36	45	47	56	(*)	(*)	4	7	2	4	3	5	6	5
Zimbabwe	130	99	126	184	229	–25	–21	34	70	45	(D)	27	23	38	41
Middle East	**8,836**	**10,739**	**10,712**	**11,087**	**12,643**	**619**	**2,092**	**5**	**1,635**	**1,269**	**1,340**	**1,021**	**1,180**	**2,254**	**1,314**
Israel	2,071	2,837	3,931	3,386	4,122	25	1,236	720	742	493	200	247	187	421	114
Saudi Arabia	3,821	4,672	3,869	4,225	4,162	332	858	–568	413	–75	327	351	288	301	82
United Arab Emirates	567	674	592	737	942	55	127	–124	116	196	194	94	125	293	197
Other	2,377	2,556	2,320	2,739	3,417	208	–129	–24	364	655	619	329	580	1,240	920
Bahrain	–186	–200	–212	–137	–128	–88	–10	19	35	–12	12	9	–3	43	57
Iran	(*)	(*)	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)	0	0	(*)	(*)	(*)
Jordan	(D)	(D)	29	21	14	(D)	(D)	(D)	–8	–9	5	(D)	–4	–3	–6
Kuwait	–60	111	257	406	764	–41	174	209	149	358	(D)	(D)	(D)	199	169
Lebanon	24	45	65	104	123	17	20	19	26	18	15	20	19	41	20
Oman	75	80	83	71	47	–3	5	–6	–12	–24	30	–5	(D)	33	–1
Qatar	1,088	1,399	1,499	1,674	1,977	340	335	105	175	303	192	124	252	511	349
Syria	(D)	(D)	–29	–29	–30	(D)	(D)	(D)	(*)	(*)	(D)	(D)	(*)	(*)	(*)
Yemen	940	752	628	628	649	–43	–582	–388	(*)	22	215	134	235	418	333
Asia and Pacific	**144,815**	**159,678**	**184,313**	**205,317**	**216,501**	**13,733**	**14,715**	**21,890**	**27,333**	**15,012**	**20,009**	**12,380**	**19,927**	**29,983**	**21,153**
Australia	28,404	31,483	34,743	35,364	34,041	1,209	6,284	3,244	2,421	–423	3,674	1,908	2,472	3,586	1,690
China	5,150	6,350	7,951	9,861	10,526	1,250	1,497	1,641	1,602	1,236	799	332	833	1,405	1,309
Hong Kong	17,315	17,548	21,693	26,621	29,389	3,759	1,880	3,884	5,348	2,992	2,336	1,701	3,050	5,349	4,034
India	1,563	1,592	1,400	1,431	1,739	267	80	–73	118	289	–8	–7	19	234	168
Indonesia	6,729	8,104	7,455	8,514	8,807	21	461	–584	1,207	291	1,765	1,106	1,644	1,898	1,336
Japan	33,854	41,423	56,393	59,441	64,103	–339	6,428	9,449	6,279	5,474	3,511	2,010	4,749	7,805	5,683
Korea, Republic of	6,467	7,365	7,119	8,914	9,864	681	631	1,531	2,300	953	528	701	918	1,216	1,002
Malaysia	6,530	5,629	5,934	7,400	6,820	733	–470	–439	1,471	–549	1,333	243	1,021	1,726	1,175
New Zealand	7,160	6,021	4,391	3,854	3,992	1,530	–2,419	–354	–277	235	700	338	308	224	300
Philippines	3,219	3,931	3,131	2,735	2,776	107	287	–213	–99	47	551	473	511	506	232
Singapore	18,026	17,550	20,578	25,634	27,295	3,697	261	2,093	4,641	2,970	3,465	1,771	2,638	3,705	2,125
Taiwan	5,007	6,295	6,509	7,821	8,814	702	–647	584	1,231	955	660	787	967	1,333	1,207
Thailand	4,332	5,209	5,781	6,635	7,337	–16	424	1,068	1,050	668	576	1,065	770	905	754
Other	1,058	1,177	1,235	1,091	997	130	18	59	41	–126	121	–48	26	90	136
Bangladesh	86	171	105	181	187	27	86	–13	63	5	–20	–17	–6	17	20
Brunei	10	62	18	26	11	25	–19	–41	7	–16	20	6	13	4	1
Burma	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–20	–33	–1	9	32
Cambodia	0	–1	–3	0	0	0	–1	–2	(*)	0	0	–1	–2	(*)	0
Fiji	20	14	19	1	–12	(*)	(*)	5	–16	–16	4	1	5	–16	–1
French Islands, Indian Ocean	15	16	18	7	5	3	1	3	–1	–2	3	5	1	(*)	2
French Islands, Pacific	(D)	(D)	99	(D)	(D)	(D)	(D)	(D)	(D)	(D)	12	7	10	8	9
Laos	–4	–6	–7	–9	–10	–2	–2	–2	–2	–2	–2	–2	–2	–2	–2
Macau	6	7	9	11	13	2	1	2	2	2	2	2	2	3	3
Marshall Islands	–9	(D)	–16	(D)	–23	–4	(D)	(D)	(D)	(D)	–4	–3	–4	–3	–3
Micronesia	(D)	(D)	28	(D)	(D)	(D)	(D)	(D)	(D)	(D)	8	9	9	13	12
Pakistan	548	516	467	474	474	106	–44	2	3	19	48	–1	29	76	67
Palau	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	2	2	3	3	3
Papua New Guinea	56	49	239	13	17	–45	–21	122	–21	1	74	4	15	(*)	5
Samoa	1	1	2	–1	0	(*)	(*)	(*)	–3	0	(*)	(*)	(*)	(*)	0
Solomon Islands	2	2	3	4	0	1	(*)	1	(*)	–6	1	1	2	1	(*)
Sri Lanka	22	24	29	32	48	2	3	4	3	15	2	4	4	5	2
Tonga	(D)	5	4	–1	0	(D)	(D)	–1	–7	0	(*)	1	1	1	0
Vanuatu	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	11	12	4	6	12
Vietnam	15	(D)	–12	–29	–57	–10	(D)	(D)	–35	–27	–20	–45	–58	–34	–26
International	**3,752**	**2,837**	**3,024**	**2,476**	**2,278**	**482**	**462**	**560**	**31**	**–184**	**416**	**561**	**–68**	**282**	**402**

NOTE. In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes.
OWH Other Western Hemisphere

Table 17. U.S. Direct Investment Abroad: Industry Detail for Selected Items

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital outflows (inflows (–))					Income				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
All industries	**871,316**	**1,000,703**	**1,173,122**	**1,293,431**	**1,381,674**	**95,769**	**131,004**	**174,576**	**164,969**	**113,977**	**104,794**	**90,676**	**112,359**	**135,109**	**111,089**
Petroleum	**84,116**	**91,248**	**90,493**	**95,834**	**102,074**	**11,555**	**7,491**	**9,481**	**10,594**	**12,668**	**12,508**	**7,227**	**10,174**	**18,667**	**13,866**
Oil and gas extraction	50,415	59,149	65,322	70,535	75,969	8,134	7,533	6,835	5,904	11,272	9,051	3,533	7,702	14,652	10,454
Crude petroleum extraction (no refining) and natural gas	44,292	52,015	56,162	60,780	64,820	6,744	6,120	5,365	5,316	9,820	8,159	2,305	7,013	14,303	9,797
Oil and gas field services	6,122	7,134	9,160	9,755	11,148	1,390	1,412	1,470	588	1,452	892	1,228	689	349	657
Petroleum and coal products	18,805	19,531	14,188	13,238	15,529	578	1,368	1,755	1,067	1,280	1,937	2,027	912	2,228	2,432
Integrated petroleum refining and extraction	10,211	10,458	6,632	6,981	7,712	3	1,015	422	1,244	422	1,047	1,092	640	1,639	1,343
Petroleum refining without extraction	8,405	8,891	7,271	6,109	7,653	574	356	1,280	–113	845	885	935	276	558	1,050
Petroleum and coal products, nec	189	182	285	148	164	1	–3	53	–64	13	6	(*)	–4	32	39
Petroleum wholesale trade	10,928	10,065	8,721	9,537	8,390	2,191	–603	462	3,208	103	1,191	1,474	1,400	1,169	299
Other	3,968	2,503	2,262	2,523	2,186	652	–806	428	414	14	329	193	160	617	681
Petroleum tanker operations	1,055	588	568	418	117	18	–181	183	–201	–286	13	2	–174	(D)	243
Petroleum and natural gas pipelines	1,383	760	1,096	1,637	1,827	360	–462	243	636	368	160	26	215	(D)	314
Petroleum storage for hire	194	157	71	(D)	2	–6	–3	–15	(D)	(D)	9	11	10	6	4
Gasoline service stations	1,336	998	527	(D)	240	280	–160	17	(D)	(D)	145	154	108	34	120
Manufacturing	**278,447**	**290,070**	**306,156**	**353,550**	**376,259**	**28,326**	**23,122**	**34,939**	**58,049**	**36,381**	**38,468**	**29,683**	**33,213**	**38,965**	**28,806**
Food and kindred products	32,773	35,304	34,225	35,933	35,496	4,080	2,133	1,359	2,913	1,692	5,030	4,305	3,821	3,868	4,029
Grain mill and bakery products	5,319	5,217	5,541	5,854	5,225	77	631	407	490	–351	565	535	662	628	583
Grain mill products	3,933	4,244	4,184	4,489	3,867	381	427	29	413	–307	311	386	492	428	407
Bakery products	1,385	973	1,357	1,365	1,358	–304	204	378	77	–44	254	149	170	200	176
Beverages	12,032	15,392	12,943	13,400	12,475	3,255	2,669	1,205	960	245	2,710	2,578	1,271	1,491	1,589
Other	15,422	14,695	15,740	16,679	17,796	747	–1,167	–253	1,462	1,798	1,756	1,191	1,888	1,749	1,857
Meat products	1,534	1,626	1,248	1,198	1,068	50	31	113	–71	–39	94	64	96	1	38
Dairy products	666	579	433	448	525	46	–72	–150	29	34	74	74	80	96	85
Preserved fruits and vegetables	3,508	3,646	2,727	3,151	3,677	80	275	–134	510	525	565	494	364	513	507
Other food and kindred products	9,713	8,845	11,333	11,883	12,526	572	–1,401	–82	995	1,278	1,022	559	1,347	1,139	1,228
Chemicals and allied products	76,394	79,446	81,656	100,872	108,663	6,974	6,110	7,346	16,462	10,800	10,023	8,213	9,250	9,882	10,355
Industrial chemicals and synthetics	28,823	28,852	29,733	30,171	30,261	2,173	–200	2,967	1,349	–137	2,351	2,052	2,330	2,525	1,734
Drugs	28,562	30,824	29,683	48,630	55,529	2,481	3,602	1,809	13,821	8,835	4,542	3,561	4,120	4,320	5,809
Soap, cleaners, and toilet goods	9,714	8,255	8,997	9,215	9,683	1,357	455	760	573	754	1,867	1,637	1,707	1,819	1,887
Agricultural chemicals	1,726	2,397	2,937	3,328	3,473	–172	764	759	489	91	297	112	176	203	–85
Chemical products, nec	7,569	9,118	10,305	9,527	9,716	1,134	1,489	1,052	231	1,256	965	851	917	1,014	1,009
Primary and fabricated metals	15,898	18,379	18,328	18,773	21,488	408	2,897	1,088	633	2,895	1,376	1,234	1,381	1,631	1,211
Primary metal industries	4,447	5,424	5,686	5,959	6,645	–480	1,111	373	86	745	266	355	404	718	403
Ferrous	734	716	684	456	503	–51	–10	–9	–210	62	59	46	71	42	4
Nonferrous	3,713	4,708	5,001	5,503	6,142	–429	1,121	382	296	683	206	309	333	675	399
Fabricated metal products	11,450	12,955	12,643	12,814	14,843	888	1,786	715	548	2,151	1,111	879	977	914	808
Metal cans, forgings, and stampings	4,990	5,897	5,626	5,381	5,293	366	917	156	–108	11	360	178	321	130	52
Cutlery, hand tools, and screw products	2,435	2,745	2,638	2,858	4,227	257	506	–83	335	1,331	394	293	342	416	355
Heating and plumbing equipment and structural metal products	627	806	1,485	1,457	1,410	15	–3	731	54	–8	85	62	93	88	90
Fabricated metal products, nec, ordnance, and services	3,399	3,507	2,894	3,118	3,913	251	365	–90	267	816	272	345	221	280	311
Industrial machinery and equipment	30,179	30,928	35,337	41,199	52,392	4,783	1,789	6,393	7,305	12,039	5,022	5,699	4,445	6,652	4,940
Farm and garden machinery	790	1,225	1,093	1,070	951	357	301	209	23	–119	279	121	3	99	36
Construction, mining, and materials handling machinery	5,071	5,067	5,903	6,776	7,466	417	–130	694	952	553	461	556	411	571	650
Computer and office equipment	14,313	14,801	18,564	22,942	32,623	2,537	938	4,209	4,967	11,012	3,349	4,271	3,305	4,886	3,655
Other	10,005	9,835	9,777	10,411	11,352	1,472	680	1,281	1,363	593	933	751	726	1,095	599
Engines and turbines	1,923	2,246	2,114	2,529	2,776	36	358	31	411	–42	294	164	178	320	57
Metalworking machinery	815	786	762	948	1,067	145	21	25	163	77	57	70	34	87	124
Special industry machinery	1,936	1,433	1,304	1,459	1,763	289	–306	–65	306	293	155	–50	–36	317	72
General industry machinery and equipment	2,826	2,473	2,780	2,746	3,174	849	230	221	135	352	230	196	149	105	193
Refrigeration and service industry machinery	1,683	2,017	2,224	2,052	1,964	133	231	990	180	–55	133	304	359	236	83
Industrial machinery and equipment, nec	822	881	592	677	607	20	146	78	167	–33	65	67	43	31	69
Electronic and other electric equipment	31,308	32,077	36,996	49,065	48,391	2,727	2,820	3,940	16,156	905	4,663	2,053	3,679	5,683	2,768
Household appliances	708	1,089	1,238	1,210	1,398	283	392	219	–70	202	192	89	267	243	162
Household audio and video, and communication equipment	8,795	8,836	10,131	10,537	8,203	620	572	1,179	52	–1,756	1,530	527	536	151	208
Electronic components and accessories	15,860	16,016	19,394	29,633	31,410	1,755	1,430	2,187	11,959	1,823	2,419	869	2,315	4,571	1,933
Electronic and other electric equipment, nec	5,945	6,137	6,233	7,684	7,380	69	425	355	4,215	636	521	567	561	717	465
Transportation equipment	35,537	33,888	36,045	40,052	39,142	4,667	–1,356	6,687	7,159	578	5,478	2,417	4,416	3,613	612
Motor vehicles and equipment	32,661	31,130	33,015	36,987	35,839	3,958	–1,677	6,495	6,961	280	5,127	2,021	3,792	2,945	–1
Other	2,876	2,757	3,030	3,065	3,302	709	321	191	199	298	350	396	624	669	613
Other manufacturing	56,357	60,048	63,569	67,656	70,687	4,687	8,728	8,126	7,420	7,473	6,876	5,762	6,220	7,637	4,890
Tobacco products	4,090	3,156	2,434	2,731	1,659	71	443	141	384	84	1,475	(D)	(D)	(D)	219
Textile products and apparel	2,826	3,044	2,375	2,698	2,905	112	64	–22	587	239	267	210	120	227	207
Textile mill products	1,642	1,987	1,443	1,509	1,440	98	279	–51	148	–16	162	153	106	86	12
Apparel and other textile products	1,184	1,057	932	1,190	1,464	14	–216	28	439	255	105	57	14	141	195
Lumber, wood, furniture, and fixtures	3,250	4,123	5,215	5,377	6,989	202	996	1,254	282	654	361	375	515	727	236
Lumber and wood products	2,198	2,739	3,649	3,562	4,659	–10	639	936	–82	85	167	54	281	432	–57
Furniture and fixtures	1,052	1,384	1,566	1,815	2,330	213	356	319	364	569	194	321	234	295	293
Paper and allied products	10,770	11,611	13,253	14,601	13,961	457	2,084	1,730	2,136	1,181	1,031	511	863	1,096	1,024
Pulp, paper, and board mills	3,911	3,211	3,419	3,873	3,321	285	996	246	400	478	40	–248	258	337	226
Other paper and allied products	6,859	8,400	9,834	10,728	10,640	172	1,088	1,484	1,736	703	991	759	605	759	799
Printing and publishing	2,585	2,595	4,218	4,548	6,063	61	352	2,851	349	2,387	155	407	261	405	272
Newspapers	243	127	(D)	(D)	(D)	29	17	(D)	(D)	(D)	8	3	38	98	89
Miscellaneous publishing	1,695	1,991	2,011	2,005	3,535	49	324	19	–38	2,391	106	358	171	235	176
Commercial printing and services	647	478	(D)	(D)	(D)	–16	11	(D)	(D)	(D)	41	46	52	73	7
Rubber products	5,462	5,727	6,743	6,454	6,465	121	575	647	–20	315	688	556	405	(D)	–37
Miscellaneous plastics products	4,141	3,991	3,767	3,920	3,643	1,142	252	412	489	–53	457	376	468	582	306
Glass products	3,516	3,083	3,060	3,339	3,753	757	–120	27	336	391	342	186	206	443	417
Stone, clay, and other nonmetallic mineral products	2,753	2,980	3,298	3,432	3,779	151	130	254	296	417	324	214	234	347	397
Instruments and related products	14,286	16,712	16,038	17,506	18,341	1,456	2,832	460	2,436	1,703	1,422	1,684	1,805	2,051	1,611
Measuring, scientific, and optical instruments	2,734	3,259	3,316	3,666	3,618	289	463	406	592	213	218	282	268	543	332
Medical instruments and supplies and ophthalmic goods	7,354	8,609	9,083	9,987	11,419	695	1,464	255	1,417	1,987	898	952	1,044	1,205	1,436
Photographic equipment and supplies	4,199	4,844	3,639	3,853	3,304	472	904	–201	428	–497	306	450	494	303	–157
Other	2,679	3,024	3,168	3,048	3,130	157	1,120	372	145	154	354	(D)	(D)	348	239
Leather and leather products	162	191	214	250	211	37	28	24	35	–10	21	(D)	(D)	26	–3
Miscellaneous manufacturing industries	2,517	2,834	2,953	2,799	2,918	120	1,093	349	110	163	333	347	335	322	242

Table 17. U.S. Direct Investment Abroad: Industry Detail for Selected Items—Continued

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital outflows (inflows (–))					Income				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Wholesale trade	**64,929**	**68,742**	**74,215**	**83,724**	**92,836**	**121**	**5,524**	**6,413**	**12,434**	**9,289**	**9,047**	**8,992**	**10,837**	**12,524**	**12,093**
Durable goods	41,904	43,205	47,168	52,483	54,068	1,621	3,678	3,877	7,477	2,837	5,266	4,647	6,275	7,631	6,402
Motor vehicles and equipment	2,113	2,187	2,464	2,059	2,631	261	173	346	–417	800	467	338	86	782	710
Lumber and construction materials	226	240	94	68	51	37	39	–34	–27	–18	8	18	(*)	–10	–17
Professional and commercial equipment and supplies	19,304	19,123	22,941	25,909	25,869	879	1,484	2,609	3,753	–3	2,479	1,726	3,040	3,794	3,236
Metals and minerals	522	659	591	660	742	–72	57	30	99	83	45	71	53	108	86
Electrical goods	9,194	9,652	8,905	10,402	10,659	434	476	79	2,524	1,048	1,012	1,160	1,655	1,586	1,127
Hardware, plumbing, and heating equipment and supplies	1,053	1,015	932	809	872	131	3	18	–85	103	140	135	82	91	145
Machinery, equipment and supplies, nec	6,539	7,100	7,661	8,576	8,539	20	1,068	460	1,100	–100	605	544	889	745	606
Durable goods, nec	2,951	3,230	3,579	3,999	4,706	–69	378	369	530	926	512	654	470	535	507
Nondurable goods	23,025	25,537	27,047	31,240	38,767	–1,500	1,846	2,536	4,957	6,452	3,781	4,345	4,562	4,893	5,692
Paper and paper products	845	972	1,007	1,026	1,180	–14	93	183	50	228	124	105	95	48	80
Drugs, proprietaries, and sundries	5,988	7,638	10,455	12,579	15,358	–1,958	1,776	3,443	2,201	2,380	1,887	3,011	3,018	3,187	3,670
Apparel, piece goods, and notions	2,651	2,563	3,241	3,764	5,328	212	–62	703	844	1,571	594	257	559	659	654
Groceries and related products	3,139	3,739	3,410	3,879	4,132	–16	553	–211	616	503	340	27	16	233	424
Farm–product raw materials	2,679	2,740	2,731	2,991	3,251	393	–166	163	195	269	377	293	271	94	305
Nondurable goods, nec	7,723	7,885	6,202	7,002	9,519	–117	–348	–1,744	1,050	1,501	459	653	601	671	558
Depository institutions	**37,932**	**40,020**	**38,365**	**38,071**	**49,319**	**1,508**	**2,112**	**533**	**–2,221**	**9,925**	**3,286**	**734**	**856**	**1,826**	**2,520**
Banks	(D)	40,017	(D)	38,076	(D)	(D)	(D)	(D)	(D)	(D)	3,286	734	849	1,825	(D)
Savings institutions and credit unions	(D)	3	(D)	–6	(D)	(D)	(D)	(D)	(D)	(D)	(*)	(*)	7	2	(D)
Finance (except depository institutions), insurance, and real estate	**297,828**	**375,368**	**498,468**	**542,641**	**572,545**	**39,001**	**62,229**	**86,419**	**54,147**	**34,983**	**31,986**	**34,765**	**45,906**	**52,938**	**46,135**
Finance, except depository institutions	86,421	103,216	130,926	162,129	158,146	7,605	17,453	14,825	31,707	2,130	7,069	6,222	9,695	12,167	8,270
Business franchising	865	1,343	711	678	572	492	306	70	–7	–59	451	382	342	(D)	458
Other	85,556	101,873	130,215	161,451	157,574	7,114	17,146	14,755	31,714	2,189	6,618	5,840	9,354	(D)	7,812
Insurance	42,634	49,032	54,568	57,792	61,775	4,639	6,171	7,114	5,431	4,272	4,522	3,911	4,555	5,332	3,788
Life insurance	6,574	9,688	12,833	14,139	16,566	853	1,251	2,213	2,024	2,843	498	810	1,338	1,678	1,854
Accident and health insurance	4,420	4,402	4,929	5,560	6,335	–5	228	333	438	560	390	444	606	607	620
Other	31,639	34,942	36,806	38,093	38,874	3,792	4,692	4,568	2,969	869	3,635	2,656	2,611	3,047	1,314
Real estate	1,263	2,350	3,190	3,391	4,294	–57	170	537	–912	839	61	–119	129	–27	146
Holding companies	167,510	220,771	309,785	319,328	348,330	26,813	38,435	63,943	17,921	27,743	20,333	24,751	31,526	35,466	33,931
Services	**46,533**	**59,148**	**72,054**	**80,144**	**86,491**	**4,306**	**11,934**	**14,473**	**10,785**	**7,513**	**6,109**	**6,089**	**8,050**	**8,912**	**6,817**
Hotels and other lodging places	2,640	3,728	6,590	6,311	6,290	562	1,114	3,324	–164	–210	206	193	306	431	138
Business services	27,243	34,638	41,726	46,747	50,652	2,215	5,858	8,306	7,501	4,791	3,948	4,278	5,722	5,578	3,800
Advertising	2,913	4,938	5,640	7,522	7,612	689	1,212	671	1,014	16	283	96	447	402	226
Equipment rental (except automotive and computers)	3,930	3,465	4,050	4,185	5,242	–336	–547	–24	568	829	499	246	382	344	343
Computer and data processing services	16,772	21,497	26,635	30,153	32,106	1,159	3,820	6,804	6,322	2,848	2,878	3,577	4,307	4,055	2,405
Computer processing and data preparation services	2,353	2,960	2,339	2,650	2,974	387	374	252	208	366	208	273	182	–108	–109
Information retrieval services	404	398	289	239	201	–125	7	47	243	–46	–58	–2	35	–10	–151
Computer related services, nec	14,015	18,138	24,008	27,265	28,932	898	3,438	6,505	5,872	2,529	2,728	3,307	4,090	4,172	2,664
Business services, nec	3,628	4,738	5,400	4,887	5,691	703	1,374	854	–404	1,097	288	359	586	777	826
Services to buildings	91	105	107	114	91	–3	43	7	13	–33	28	–10	15	18	19
Personnel supply services	1,026	1,214	1,972	2,215	1,965	398	316	814	311	8	107	176	177	121	67
Other	2,511	3,419	3,321	2,559	3,635	309	1,015	33	–728	1,123	153	193	395	639	740
Automotive rental and leasing	4,213	(D)	6,190	5,547	5,230	934	(D)	(D)	–410	–342	260	204	197	285	316
Motion pictures, including television tape and film	2,763	3,684	3,012	3,193	3,867	719	821	31	274	719	659	627	246	221	402
Health services	174	333	231	266	256	–179	62	–81	8	(*)	23	26	–7	–8	–4
Engineering, architectural, and surveying services	1,071	1,439	2,191	2,466	2,712	119	527	306	–361	228	359	270	325	302	148
Management and public relations services	3,147	2,718	2,830	4,453	5,129	33	–165	1	1,221	1,019	416	311	227	787	634
Other	5,282	(D)	9,285	11,160	12,355	–98	(D)	(D)	2,716	1,307	237	180	1,034	1,316	1,382
Automotive parking, repair, and other services	64	(D)	18	27	24	(*)	(D)	(D)	9	–3	–3	46	(D)	–1	–2
Miscellaneous repair services	271	376	330	154	245	42	136	–30	–165	96	22	40	(D)	79	74
Amusement and recreation services	1,455	1,508	1,605	1,669	1,380	21	105	128	567	–306	15	10	–48	9	–23
Legal services	413	504	544	623	687	71	85	52	72	72	74	85	52	72	72
Educational services	52	46	64	58	58	10	2	25	2	1	8	10	3	6	(*)
Accounting, auditing, and bookkeeping services	361	197	437	365	506	54	–71	54	–75	135	34	–60	29	38	61
Research, development, and testing services	1,174	887	1,566	1,666	1,882	–194	10	–89	297	251	–73	–126	86	265	112
Other services provided on a commercial basis	1,492	3,198	4,722	6,599	7,573	–101	1,917	884	2,009	1,060	159	176	760	848	1,088
Other industries	**61,532**	**76,108**	**93,371**	**99,469**	**102,150**	**10,953**	**18,591**	**22,318**	**21,182**	**3,217**	**3,391**	**3,186**	**3,323**	**1,277**	**854**
Agriculture, forestry, and fishing	557	672	864	1,226	1,148	–158	–73	289	550	–148	34	–40	148	84	–37
Agricultural production—crops	67	209	519	528	434	–224	–108	343	244	–161	–30	–80	127	44	–89
Agricultural production—livestock	279	299	261	310	342	65	30	32	56	34	52	43	23	40	39
Agricultural services	8	80	87	325	324	3	54	8	237	(*)	11	4	4	4	4
Forestry	157	99	(D)	23	4	8	–52	(D)	(D)	–25	–5	–12	–9	–7	4
Fishing, hunting, and trapping	45	–15	(D)	40	44	–10	4	(D)	(D)	4	6	4	3	4	5
Mining	11,304	11,353	12,431	11,572	12,405	–385	1,105	795	150	837	1,540	645	1,063	789	875
Metal mining	9,445	9,565	10,693	10,437	11,114	221	1,135	841	170	667	1,440	484	777	659	646
Iron ores	356	(D)	(D)	(D)	566	120	(D)	(D)	(D)	(D)	84	45	(D)	33	–6
Copper, lead, zinc, gold, and silver ores	7,018	6,817	7,637	7,267	7,882	–299	793	489	40	609	1,151	295	567	481	561
Other metallic ores	1,963	2,280	2,507	2,575	2,602	321	316	272	69	27	191	136	(D)	150	96
Metal mining services	108	(D)	(D)	(D)	65	79	(D)	(D)	(D)	(D)	14	8	–3	–6	–5
Nonmetallic minerals	1,859	1,788	1,738	1,135	1,290	–606	–31	–45	–20	170	100	162	285	130	229
Coal	1,027	1,039	617	555	543	–923	4	–258	–85	–11	11	46	30	59	158
Coal mining services	1	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Nonmetallic minerals, except fuels	828	744	1,115	574	737	316	–36	211	65	177	89	115	255	70	71
Nonmetallic minerals services, except fuels	4	4	5	6	10	1	1	1	1	4	1	1	1	1	1
Construction	1,280	1,387	1,089	1,900	2,136	46	281	–233	811	269	236	358	213	111	–7
Transportation	5,371	7,141	6,095	6,278	5,419	2,142	1,659	–343	853	–1,124	332	527	261	465	406
Railroads	693	836	967	999	1,107	510	76	163	66	117	57	60	76	77	84
Water transportation	2,165	1,996	1,124	574	866	953	177	–291	98	285	226	370	–31	(D)	114
Transportation by air	377	628	(D)	612	359	65	70	(D)	(D)	–257	40	–68	–116	20	–13
Pipelines, except petroleum and natural gas	0	(D)	0	0	0	(D)	(D)	(D)	0	0	0	0	(*)	0	0
Passenger transportation arrangement	–45	(D)	(D)	233	–81	(D)	(D)	(D)	(D)	–849	4	(D)	–38	(D)	–24
Transportation and related services, nec	2,182	3,595	3,187	3,860	3,168	639	1,202	–345	658	–419	5	(D)	370	351	244
Communication	14,842	19,129	24,196	28,679	26,952	1,413	3,874	4,610	15,390	–1,438	–1,148	–1,370	–1,515	–3,681	–3,659
Telephone and telegraph communications	12,002	12,978	13,562	17,217	11,712	562	1,390	546	11,926	–2,456	–669	–875	–669	–1,668	–979
Other communications services	2,840	6,151	10,634	11,462	15,240	851	2,484	4,065	3,463	1,018	–479	–495	–845	–2,013	–2,679
Electric, gas, and sanitary services	14,348	21,252	24,421	23,963	25,893	4,871	10,554	1,608	1,264	2,114	1,018	1,844	1,414	1,485	1,419
Retail trade	13,830	15,173	24,275	25,851	28,198	3,023	1,191	15,591	2,164	2,707	1,379	1,222	1,740	2,024	1,856
General merchandise stores	2,588	3,826	4,936	(D)	6,446	1,044	–107	715	(D)	(D)	–24	248	213	130	261
Food stores	697	954	(D)	(D)	8,542	35	290	(D)	(D)	(D)	126	149	214	616	568
Apparel and accessory stores	1,380	1,189	1,166	1,072	1,235	171	41	32	–32	209	110	–30	–17	1	9
Eating and drinking places	(D)	7,233	8,312	8,425	9,156	(D)	(D)	754	612	1,037	728	768	918	1,158	891
Retail trade, nec	(D)	1,971	(D)	3,006	2,819	(D)	(D)	(D)	(D)	–181	439	86	411	119	127

NOTE. In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes.

Table 18. U.S. Direct Investment Position Abroad on a Historical-Cost Basis and Direct Investment Income, by Industry of Affiliate and by Industry of U.S. Parent, 1999–2001

[Millions of dollars]

	1999				2000				2001			
	By industry of affiliate		By industry of U.S. parent		By industry of affiliate		By industry of U.S. parent		By industry of affiliate		By industry of U.S. parent	
	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income
All industries	**1,173,122**	**112,359**	**1,173,122**	**112,359**	**1,293,431**	**135,109**	**1,293,431**	**135,109**	**1,381,674**	**111,089**	**1,381,674**	**111,089**
Petroleum	90,493	10,174	155,519	12,855	95,834	18,667	170,940	25,205	102,074	13,866	187,393	21,291
Manufacturing	306,156	33,213	608,745	68,694	353,550	38,965	674,320	74,946	376,259	28,806	716,533	62,864
Food and kindred products	34,225	3,821	60,422	8,537	35,933	3,868	65,742	8,933	35,496	4,029	68,022	8,972
Chemicals and allied products	81,656	9,250	150,887	20,647	100,872	9,882	160,332	19,136	108,663	10,355	178,462	21,174
Primary and fabricated metals	18,328	1,381	23,911	1,623	18,773	1,631	24,731	2,052	21,488	1,211	24,343	1,751
Industrial machinery and equipment	35,337	4,445	95,826	12,119	41,199	6,652	117,803	17,377	52,392	4,940	126,832	12,293
Electronic and other electrical equipment	36,996	3,679	60,039	8,539	49,065	5,683	73,750	10,278	48,391	2,768	76,593	5,011
Transportation equipment	36,045	4,416	139,471	11,110	40,052	3,613	146,799	10,616	39,142	612	155,455	8,226
Other manufacturing	63,569	6,220	78,190	6,119	67,656	7,637	85,162	6,554	70,687	4,890	86,826	5,436
Wholesale trade	74,215	10,837	32,361	2,876	83,724	12,524	33,690	3,785	92,836	12,093	36,976	3,327
Depository institutions	38,365	856	35,833	3,263	38,071	1,826	45,417	4,768	49,319	2,520	45,684	3,699
Finance (except depository institutions), insurance, and real estate	498,468	45,906	167,307	9,438	542,641	52,938	184,776	12,687	572,545	46,135	197,469	7,001
Services	72,054	8,050	46,840	5,559	80,144	8,912	53,862	5,003	86,491	6,817	59,939	2,783
Other industries	93,371	3,323	126,516	9,674	99,469	1,277	130,426	8,715	102,150	854	137,680	10,123

NOTE. In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on August 29, 2002, and include the "preliminary" estimates for the second quarter of 2002.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most of these tables, annual estimates are also shown.

The news release on gross domestic product is available within minutes of the time of release, and the "Selected NIPA Tables" are available later that day, on BEA's Web site <www.bea.gov>.

The "Selected NIPA Tables" are also available on printouts or diskettes from BEA. To order NIPA subscription products, call the BEA Order Desk at 1–800–704–0415 (outside the United States, 202–606–9666).

S. Summary Tables

Table S.1. Summary of Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures

[Percent]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	**3.8**	**.3**	**–1.6**	**–.3**	**2.7**	**5.0**	**1.1**
Personal consumption expenditures	**4.4**	**2.5**	**1.4**	**1.5**	**6.0**	**3.1**	**1.9**
Durable goods	8.2	6.0	5.3	4.6	33.6	–6.3	2.2
Nondurable goods	3.9	2.0	–.3	1.3	3.6	7.9	.1
Services	3.8	2.0	1.5	.9	2.1	2.9	2.7
Gross private domestic investment	**6.2**	**–10.7**	**–17.6**	**–5.2**	**–17.3**	**18.2**	**8.3**
Fixed investment	6.1	–3.8	–11.1	–4.3	–8.9	–.5	–1.2
Nonresidential	7.8	–5.2	–14.5	–6.0	–10.9	–5.8	–2.6
Structures	6.5	–1.7	–8.4	2.9	–30.1	–14.2	–17.7
Equipment and software	8.2	–6.4	–16.7	–9.2	–2.5	–2.7	3.1
Residential	1.1	.3	–.5	.4	–3.5	14.2	2.3
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....
Exports	9.7	–5.4	–12.4	–17.3	–9.6	3.5	12.3
Goods	11.3	–5.9	–16.1	–18.6	–7.9	–3.4	16.4
Services	6.0	–4.0	–2.5	–13.9	–13.8	21.7	3.4
Imports	13.2	–2.9	–6.8	–11.8	–5.3	8.5	22.8
Goods	13.5	–3.3	–9.4	–9.6	–3.3	3.7	28.5
Services	11.6	–.5	8.5	–23.2	–16.5	35.7	–1.5
Government consumption expenditures and gross investment	**2.7**	**3.7**	**5.6**	**–1.1**	**10.5**	**5.6**	**1.4**
Federal	1.3	4.8	6.0	1.2	13.5	7.4	7.7
National defense	–.1	5.0	2.7	4.6	14.3	11.6	7.6
Nondefense	3.6	4.5	12.0	–4.5	12.1	.4	7.7
State and local	3.5	3.1	5.4	–2.3	8.9	4.6	–1.8
Addenda:							
Final sales of domestic product	3.7	1.5	–.4	–.2	4.2	2.4	–.3
Gross domestic purchases	4.4	.4	–1.1	–.1	2.9	5.6	2.7
Final sales to domestic purchasers	4.3	1.6	.0	.1	4.3	3.0	1.3
Gross national product	3.7	.2	–.8	–1.1	3.7	3.7	.5
Disposable personal income	4.8	1.8	–.6	10.5	–7.6	14.6	3.7

NOTE. Percent changes from preceding period in the current-dollar and price measures for these series are shown in table 8.1.

Table S.2. Summary of Contributions to Percent Change in Real Gross Domestic Product

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Gross domestic product	**3.8**	**.3**	**–1.6**	**–.3**	**2.7**	**5.0**	**1.1**
Percentage points at annual rates:							
Personal consumption expenditures	**2.94**	**1.67**	**.92**	**.97**	**4.05**	**2.22**	**1.28**
Durable goods	.65	.48	.42	.36	2.45	–.55	.18
Nondurable goods	.77	.39	–.07	.25	.73	1.57	.02
Services	1.51	.80	.57	.35	.87	1.20	1.08
Gross private domestic investment	**1.08**	**–1.90**	**–3.09**	**–.81**	**–2.88**	**2.53**	**1.22**
Fixed investment	1.03	–.65	–1.95	–.72	–1.49	–.07	–.18
Nonresidential	.98	–.66	–1.93	–.73	–1.33	–.66	–.28
Structures	.20	–.05	–.29	.10	–1.12	–.44	–.53
Equipment and software	.78	–.61	–1.64	–.83	–.21	–.22	.25
Residential	.05	.01	–.02	.02	–.16	.60	.10
Change in private inventories	.06	–1.24	–1.14	–.09	–1.39	2.60	1.40
Net exports of goods and services	**–.75**	**–.18**	**–.42**	**–.24**	**–.28**	**–.75**	**–1.65**
Exports	1.04	–.59	–1.42	–1.94	–.99	.33	1.12
Goods	.85	–.47	–1.34	–1.49	–.56	–.23	1.02
Services	.19	–.13	–.08	–.45	–.42	.56	.10
Imports	–1.79	.42	1.00	1.70	.70	–1.08	–2.77
Goods	–1.54	.40	1.18	1.17	.37	–.40	–2.80
Services	–.24	.01	–.18	.53	.33	–.68	.03
Government consumption expenditures and gross investment	**.49**	**.65**	**1.00**	**–.21**	**1.85**	**1.04**	**.27**
Federal	.08	.29	.36	.07	.80	.47	.49
National defense	.00	.19	.10	.18	.54	.46	.31
Nondefense	.08	.10	.25	–.11	.26	.01	.18
State and local	.41	.36	.64	–.28	1.05	.56	–.22

NOTE. More detailed contributions to percent change in real gross domestic product are shown in table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

1. National Product and Income

Table 1.1. Gross Domestic Product

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	**9,824.6**	**10,082.2**	**10,049.9**	**10,097.7**	**10,152.9**	**10,313.1**	**10,371.0**
Personal consumption expenditures	**6,683.7**	**6,987.0**	**6,959.8**	**6,983.7**	**7,099.9**	**7,174.2**	**7,252.2**
Durable goods	803.9	835.9	820.3	824.0	882.6	859.0	857.4
Nondurable goods	1,972.9	2,041.3	2,044.8	2,044.3	2,044.4	2,085.1	2,109.3
Services	3,906.9	4,109.9	4,094.7	4,115.4	4,172.9	4,230.1	4,285.5
Gross private domestic investment	**1,755.4**	**1,586.0**	**1,597.2**	**1,574.9**	**1,500.7**	**1,559.4**	**1,589.7**
Fixed investment	1,691.8	1,646.3	1,654.3	1,635.5	1,597.2	1,589.4	1,583.8
Nonresidential	1,265.8	1,201.6	1,210.0	1,188.1	1,149.8	1,126.8	1,116.0
Structures	314.2	324.5	329.9	332.0	302.3	288.3	274.8
Equipment and software	951.6	877.1	880.2	856.1	847.4	838.5	841.2
Residential	426.0	444.8	444.2	447.4	447.4	462.6	467.8
Change in private inventories	63.6	–60.3	–57.1	–60.6	–96.5	–29.9	5.9
Net exports of goods and services	**–365.5**	**–348.9**	**–365.7**	**–312.6**	**–344.5**	**–360.1**	**–431.3**
Exports	1,101.1	1,034.1	1,059.7	1,005.8	971.1	977.5	1,013.4
Goods	785.0	733.5	750.6	708.5	687.7	679.8	710.2
Services	316.1	300.6	309.1	297.3	283.4	297.7	303.2
Imports	1,466.6	1,383.0	1,425.3	1,318.4	1,315.6	1,337.5	1,444.7
Goods	1,243.1	1,167.2	1,189.9	1,140.6	1,098.3	1,102.3	1,204.6
Services	223.5	215.8	235.5	177.8	217.3	235.2	240.1
Government consumption expenditures and gross investment	**1,751.0**	**1,858.0**	**1,858.5**	**1,851.7**	**1,896.8**	**1,939.5**	**1,960.4**
Federal	589.2	628.1	624.8	627.4	646.9	672.0	688.8
National defense	374.9	399.9	395.2	400.3	412.8	431.7	442.1
Nondefense	214.3	228.2	229.6	227.2	234.1	240.3	246.7
State and local	1,161.8	1,229.9	1,233.7	1,224.3	1,249.8	1,267.5	1,271.6

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

Table 1.2. Real Gross Domestic Product

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	**9,191.4**	**9,214.5**	**9,193.1**	**9,186.4**	**9,248.8**	**9,363.2**	**9,389.6**
Personal consumption expenditures	**6,223.9**	**6,377.2**	**6,348.0**	**6,370.9**	**6,464.0**	**6,513.8**	**6,543.8**
Durable goods	878.9	931.9	912.4	922.6	992.0	975.9	981.2
Nondurable goods	1,833.8	1,869.8	1,862.3	1,868.3	1,885.0	1,921.4	1,921.9
Services	3,524.5	3,594.9	3,589.3	3,597.5	3,616.6	3,642.2	3,666.1
Gross private domestic investment	**1,762.9**	**1,574.6**	**1,583.5**	**1,562.7**	**1,490.3**	**1,554.0**	**1,585.4**
Fixed investment	1,691.9	1,627.4	1,633.5	1,615.7	1,578.4	1,576.4	1,571.8
Nonresidential	1,324.2	1,255.1	1,261.0	1,241.7	1,206.4	1,188.4	1,180.7
Structures	275.5	270.9	274.4	276.3	252.7	243.2	231.6
Equipment and software	1,056.0	988.2	989.9	966.4	960.3	953.7	961.0
Residential	372.4	373.5	374.0	374.3	371.0	383.6	385.7
Change in private inventories	65.0	–61.4	–58.3	–61.8	–98.4	–28.9	7.3
Net exports of goods and services	**–398.8**	**–415.9**	**–414.8**	**–419.0**	**–425.3**	**–446.6**	**–494.1**
Exports	1,137.2	1,076.1	1,098.8	1,048.0	1,021.8	1,030.6	1,060.9
Goods	834.7	785.2	800.1	760.0	744.6	738.1	766.7
Services	304.1	292.0	299.7	288.7	278.2	292.2	294.6
Imports	1,536.0	1,492.0	1,513.6	1,467.0	1,447.2	1,477.1	1,555.0
Goods	1,313.7	1,270.5	1,281.1	1,249.2	1,238.7	1,250.0	1,330.9
Services	223.6	222.4	233.5	218.6	208.9	225.5	224.7
Government consumption expenditures and gross investment	**1,582.5**	**1,640.4**	**1,638.0**	**1,633.3**	**1,674.5**	**1,697.3**	**1,703.4**
Federal	544.4	570.6	567.2	568.9	587.2	597.8	609.0
National defense	348.7	366.0	361.4	365.5	378.0	388.5	395.7
Nondefense	195.6	204.4	205.6	203.2	209.1	209.3	213.3
State and local	1,037.4	1,069.4	1,070.2	1,064.1	1,087.1	1,099.3	1,094.4
Residual	2.1	22.6	26.7	29.1	20.2	20.2	25.7

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

Chain-type quantity indexes for the series in this table are shown in table 7.1.

Table 1.3. Gross Domestic Product by Major Type of Product

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	**9,824.6**	**10,082.2**	**10,049.9**	**10,097.7**	**10,152.9**	**10,313.1**	**10,371.0**
Final sales of domestic product	9,761.1	10,142.5	10,107.0	10,158.3	10,249.4	10,343.0	10,365.1
Change in private inventories	63.6	–60.3	–57.1	–60.6	–96.5	–29.9	5.9
Goods	**3,651.0**	**3,593.7**	**3,587.9**	**3,568.6**	**3,599.1**	**3,664.2**	**3,662.9**
Final sales	3,587.4	3,654.0	3,645.0	3,629.2	3,695.5	3,694.1	3,657.0
Change in private inventories	63.6	–60.3	–57.1	–60.6	–96.5	–29.9	5.9
Durable goods	1,735.0	1,611.4	1,608.8	1,582.6	1,594.1	1,621.2	1,613.9
Final sales	1,690.9	1,676.4	1,671.5	1,647.9	1,689.1	1,641.5	1,617.6
Change in private inventories [1]	44.1	–65.0	–62.8	–65.2	–95.0	–20.3	–3.7
Nondurable goods	1,915.9	1,982.3	1,979.2	1,986.0	2,005.0	2,042.9	2,049.0
Final sales	1,896.5	1,977.6	1,973.5	1,981.3	2,006.4	2,052.6	2,039.4
Change in private inventories [1]	19.4	4.7	5.6	4.7	–1.5	–9.7	9.6
Services	**5,259.2**	**5,535.1**	**5,497.4**	**5,579.4**	**5,613.1**	**5,696.6**	**5,773.2**
Structures	**914.5**	**953.3**	**964.6**	**949.7**	**940.7**	**952.3**	**935.0**
Addenda:							
Motor vehicle output	335.4	312.0	307.9	315.6	327.7	331.8	335.2
Gross domestic product less motor vehicle output	9,489.3	9,770.2	9,741.9	9,782.1	9,825.2	9,981.3	10,035.8

1. Estimates for durable goods and nondurable goods for 1997 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

NOTE. Percent changes from preceding period for gross domestic product and for final sales of domestic product are shown in table 8.1.

Table 1.4. Real Gross Domestic Product by Major Type of Product

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	**9,191.4**	**9,214.5**	**9,193.1**	**9,186.4**	**9,248.8**	**9,363.2**	**9,389.6**
Final sales of domestic product	9,121.1	9,258.4	9,234.3	9,230.5	9,324.9	9,379.4	9,372.9
Change in private inventories	65.0	–61.4	–58.3	–61.8	–98.4	–28.9	7.3
Residual	5.3	17.5	17.1	17.7	22.3	12.7	9.4
Goods	**3,674.3**	**3,589.9**	**3,574.1**	**3,560.3**	**3,598.2**	**3,670.8**	**3,677.2**
Final sales	3,603.7	3,643.3	3,624.5	3,613.8	3,686.8	3,693.4	3,663.5
Change in private inventories	65.0	–61.4	–58.3	–61.8	–98.4	–28.9	7.3
Durable goods	1,870.4	1,754.9	1,750.4	1,727.0	1,741.7	1,781.1	1,785.6
Final sales	1,821.1	1,823.9	1,816.8	1,796.1	1,843.8	1,801.6	1,787.5
Change in private inventories [1]	46.0	–67.9	–65.7	–68.5	–99.3	–20.3	–3.3
Nondurable goods	1,813.2	1,834.2	1,823.5	1,830.5	1,853.1	1,886.8	1,889.0
Final sales	1,791.2	1,825.6	1,814.4	1,821.9	1,849.1	1,890.7	1,875.0
Change in private inventories [1]	19.5	4.8	5.1	4.9	–.8	–8.8	10.3
Services	**4,728.9**	**4,826.4**	**4,809.7**	**4,830.9**	**4,869.1**	**4,903.2**	**4,940.8**
Structures	**797.9**	**797.1**	**806.7**	**791.8**	**780.5**	**792.1**	**774.6**
Residual	–13.2	4.6	6.1	9.3	6.4	4.7	4.7
Addenda:							
Motor vehicle output	336.5	315.9	312.2	320.2	332.6	340.5	347.7
Gross domestic product less motor vehicle output	8,854.8	8,896.6	8,878.5	8,864.5	8,915.7	9,022.6	9,042.7

1. Estimates for durable goods and nondurable goods for 1997 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

Percent changes from preceding period for gross domestic product and for final sales of domestic product are shown in table 8.1.

Chain-type quantity indexes for the series in this table are shown in table 7.17.

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

[Billions of dollars]

Gross domestic product	**9,824.6**	**10,082.2**	**10,049.9**	**10,097.7**	**10,152.9**	**10,313.1**	**10,371.0**
Less: Exports of goods and services	1,101.1	1,034.1	1,059.7	1,005.8	971.1	977.5	1,013.4
Plus: Imports of goods and services	1,466.6	1,383.0	1,425.3	1,318.4	1,315.6	1,337.5	1,444.7
***Equals:* Gross domestic purchases**	**10,190.1**	**10,431.0**	**10,415.5**	**10,410.4**	**10,497.4**	**10,673.1**	**10,802.4**
Less: Change in private inventories	63.6	–60.3	–57.1	–60.6	–96.5	–29.9	5.9
***Equals:* Final sales to domestic purchasers**	**10,126.6**	**10,491.4**	**10,472.6**	**10,470.9**	**10,593.9**	**10,703.1**	**10,796.5**

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

Table 1.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Billions of chained (1996) dollars]

Gross domestic product	**9,191.4**	**9,214.5**	**9,193.1**	**9,186.4**	**9,248.8**	**9,363.2**	**9,389.6**
Less: Exports of goods and services	1,137.2	1,076.1	1,098.8	1,048.0	1,021.8	1,030.6	1,060.9
Plus: Imports of goods and services	1,536.0	1,492.0	1,513.6	1,467.0	1,447.2	1,477.1	1,555.0
***Equals:* Gross domestic purchases**	**9,561.2**	**9,600.7**	**9,577.1**	**9,575.8**	**9,645.3**	**9,778.2**	**9,843.7**
Less: Change in private inventories	65.0	–61.4	–58.3	–61.8	–98.4	–28.9	7.3
***Equals:* Final sales to domestic purchasers**	**9,490.7**	**9,644.9**	**9,618.7**	**9,620.3**	**9,722.3**	**9,794.4**	**9,826.7**

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Percent changes from preceding period for selected series in this table are shown in table 8.1.

Chain-type quantity indexes for selected series in this table are shown in table 7.2.

Table 1.7. Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	**9,824.6**	**10,082.2**	**10,049.9**	**10,097.7**	**10,152.9**	**10,313.1**	**10,371.0**
Business [1]	**8,311.4**	**8,482.7**	**8,459.5**	**8,484.6**	**8,525.2**	**8,656.2**	**8,694.1**
Nonfarm [2]	8,233.6	8,402.1	8,379.9	8,402.7	8,443.7	8,567.6	8,625.5
Nonfarm less housing	7,435.9	7,571.1	7,549.3	7,566.4	7,601.5	7,712.8	7,751.4
Housing	797.8	831.1	830.6	836.3	842.1	854.8	874.1
Farm	77.8	80.6	79.7	81.9	81.6	88.6	68.6
Households and institutions	**431.1**	**459.6**	**457.7**	**465.1**	**466.6**	**472.5**	**481.4**
Private households	13.6	11.9	12.3	11.6	10.7	10.5	10.7
Nonprofit institutions	417.5	447.7	445.3	453.5	455.9	462.0	470.8
General government [3]	**1,082.1**	**1,139.8**	**1,132.6**	**1,148.0**	**1,161.1**	**1,184.4**	**1,195.5**
Federal	323.4	332.8	332.7	333.7	334.3	350.1	353.9
State and local	758.7	807.0	800.0	814.3	826.8	834.3	841.6

1. Equals gross domestic product less gross product of households and institutions and of general government.
2. Equals gross domestic business product less gross farm product.
3. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7.

Table 1.8. Real Gross Domestic Product by Sector

[Billions of chained (1996) dollars]

Gross domestic product	**9,191.4**	**9,214.5**	**9,193.1**	**9,186.4**	**9,248.8**	**9,363.2**	**9,389.6**
Business [1]	**7,846.8**	**7,838.3**	**7,821.3**	**7,803.4**	**7,859.4**	**7,966.9**	**7,986.3**
Nonfarm [2]	7,729.2	7,724.7	7,710.8	7,693.9	7,739.2	7,849.1	7,874.0
Nonfarm less housing	7,019.1	7,012.9	6,994.0	6,980.8	7,032.2	7,140.4	7,154.2
Housing	711.0	712.6	717.1	713.5	708.3	710.9	721.1
Farm	120.5	114.3	109.5	108.3	124.4	119.8	110.8
Households and institutions	**388.9**	**398.7**	**398.6**	**400.4**	**401.0**	**403.4**	**406.4**
Private households	12.0	10.1	10.6	9.8	9.0	8.7	8.8
Nonprofit institutions	376.9	388.7	388.1	390.6	392.0	394.8	397.7
General government [3]	**958.6**	**978.5**	**974.3**	**982.9**	**988.9**	**994.3**	**998.0**
Federal	289.4	291.3	291.1	291.6	292.0	294.3	295.8
State and local	669.0	687.0	683.0	691.0	696.5	699.7	701.9
Residual	–6.5	–2.4	–.3	.8	–5.6	–5.4	–.7

1. Equals gross domestic product less gross product of households and institutions and of general government.
2. Equals gross domestic business product less gross farm product.
3. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Chain-type quantity indexes for the series in this table are shown in table 7.14.

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

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	**9,824.6**	**10,082.2**	**10,049.9**	**10,097.7**	**10,152.9**	**10,313.1**	**10,371.0**
Plus: Income receipts from the rest of the world	383.4	316.9	332.5	302.0	269.0	264.7	271.8
Less: Income payments to the rest of the world	360.0	295.0	301.4	290.5	233.7	262.8	286.1
***Equals:* Gross national product**	**9,848.0**	**10,104.1**	**10,081.0**	**10,109.3**	**10,188.1**	**10,314.9**	**10,356.7**
Less: Consumption of fixed capital	1,228.9	1,329.3	1,315.0	1,381.8	1,338.6	1,363.5	1,389.5
Private	1,018.0	1,106.8	1,095.0	1,153.8	1,114.4	1,136.9	1,160.8
Capital consumption allowances	1,037.1	1,168.4	1,091.2	1,180.3	1,331.9	1,324.0	1,322.0
Less: Capital consumption adjustment	19.1	61.6	–3.7	26.5	217.5	187.0	161.2
Government	210.9	222.4	220.0	227.9	224.2	226.5	228.7
General government	179.5	187.7	187.0	188.4	190.4	192.5	194.3
Government enterprises	31.5	34.8	33.1	39.6	33.8	34.0	34.4
***Equals:* Net national product**	**8,619.1**	**8,774.8**	**8,766.0**	**8,727.5**	**8,849.5**	**8,951.5**	**8,967.2**
Less: Indirect business tax and nontax liability	753.6	774.8	775.9	772.7	779.9	786.2	794.3
Business transfer payments	43.7	42.5	42.5	42.6	42.8	43.8	44.1
Statistical discrepancy	–128.5	–117.3	–112.9	–117.8	–132.6	–118.0	–165.7
Plus: Subsidies less current surplus of government enterprises	34.1	47.3	49.7	59.1	37.5	37.0	35.7
***Equals:* National income**	**7,984.4**	**8,122.0**	**8,110.1**	**8,089.1**	**8,196.8**	**8,276.5**	**8,330.1**
Less: Corporate profits with inventory valuation and capital consumption adjustments	788.1	731.6	721.4	687.2	811.4	797.6	784.2
Net interest	611.5	649.8	648.6	648.3	653.9	672.8	675.4
Contributions for social insurance	701.3	726.1	726.4	727.4	725.8	741.4	746.8
Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0
Plus: Personal interest income	1,077.0	1,091.3	1,097.2	1,086.4	1,072.9	1,069.9	1,085.2
Personal dividend income	375.7	409.2	406.0	411.0	417.3	423.7	430.3
Government transfer payments to persons	1,037.3	1,137.0	1,126.0	1,148.9	1,171.0	1,217.4	1,245.0
Business transfer payments to persons	33.0	33.4	33.2	33.6	34.0	34.6	34.9
***Equals:* Personal income**	**8,406.6**	**8,685.3**	**8,676.2**	**8,706.2**	**8,700.9**	**8,810.4**	**8,919.2**
Addenda:							
Gross domestic income	9,953.1	10,199.4	10,162.7	10,215.6	10,285.5	10,431.1	10,536.7
Gross national income	9,976.5	10,221.4	10,193.8	10,227.1	10,320.7	10,432.9	10,522.4
Net domestic product	8,595.7	8,752.9	8,734.8	8,716.0	8,814.3	8,949.6	8,981.5

Table 1.10. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	**9,191.4**	**9,214.5**	**9,193.1**	**9,186.4**	**9,248.8**	**9,363.2**	**9,389.6**
Plus: Income receipts from the rest of the world	359.0	292.0	306.0	278.1	247.4	242.8	248.0
Less: Income payments to the rest of the world	333.6	269.2	274.8	264.9	213.1	239.2	259.2
***Equals:* Gross national product**	**9,216.2**	**9,237.3**	**9,224.3**	**9,199.8**	**9,283.5**	**9,367.5**	**9,379.0**
Less: Consumption of fixed capital	1,226.1	1,320.8	1,300.8	1,378.1	1,333.5	1,357.9	1,390.8
Private	1,024.0	1,110.7	1,093.0	1,163.0	1,122.2	1,144.8	1,176.2
Government	202.5	210.9	208.5	216.1	212.1	214.0	215.8
General government	173.3	179.2	178.4	179.9	181.5	183.2	184.7
Government enterprises	29.2	31.7	30.1	36.0	30.6	30.9	31.1
***Equals:* Net national product**	**7,994.4**	**7,928.1**	**7,933.7**	**7,838.8**	**7,961.1**	**8,022.0**	**8,004.0**
Addenda:							
Gross domestic income [1]	9,311.6	9,321.7	9,296.3	9,293.6	9,369.5	9,470.4	9,539.6
Gross national income [2]	9,336.4	9,344.5	9,327.6	9,307.1	9,404.2	9,474.7	9,529.0
Net domestic product	7,969.7	7,905.4	7,902.6	7,825.3	7,926.7	8,017.7	8,014.3

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

NOTE. Except as noted in footnotes 1 and 2, chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

The chain-type quantity index for gross national product is shown in table 7.3.

Table 1.11. Command-Basis Real Gross National Product

[Billions of chained (1996) dollars]

Gross national product	**9,216.2**	**9,237.3**	**9,224.3**	**9,199.8**	**9,283.5**	**9,367.5**	**9,379.0**
Less: Exports of goods and services and income receipts from the rest of the world	1,498.9	1,366.5	1,404.1	1,324.1	1,264.7	1,268.0	1,303.2
Plus: Command-basis exports of goods and services and income receipts from the rest of the world [1]	1,516.6	1,410.0	1,434.2	1,400.2	1,314.9	1,321.2	1,336.9
***Equals:* Command-basis gross national product**	**9,233.9**	**9,280.9**	**9,254.4**	**9,275.9**	**9,333.7**	**9,420.6**	**9,412.7**
Addendum:							
Terms of trade [2]	101.2	103.2	102.1	105.7	104.0	104.2	102.6

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.
2. Ratio of the implicit price deflator for exports of goods and services and income receipts to the corresponding implicit price deflator for imports divided by 100.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Percent changes from preceding period for gross national product are shown in table 8.1.

Chain-type quantity indexes for the series in this table are shown in table 7.3.

Table 1.14. National Income by Type of Income

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
National income	**7,984.4**	**8,122.0**	**8,110.1**	**8,089.1**	**8,196.8**	**8,276.5**	**8,330.1**
Compensation of employees	**5,723.4**	**5,874.9**	**5,879.3**	**5,880.4**	**5,860.9**	**5,916.4**	**5,968.9**
Wage and salary accruals	4,836.3	4,950.6	4,956.9	4,953.7	4,931.4	4,965.2	5,001.8
Government	768.9	810.8	805.8	817.1	825.2	840.4	848.3
Other	4,067.4	4,139.8	4,151.0	4,136.6	4,106.2	4,124.8	4,153.5
Supplements to wages and salaries	887.1	924.3	922.4	926.7	929.4	951.2	967.0
Employer contributions for social insurance	342.9	353.9	354.2	354.3	353.2	360.5	363.0
Other labor income	544.2	570.4	568.2	572.4	576.3	590.8	604.1
Proprietors' income with inventory valuation and capital consumption adjustments	**714.8**	**727.9**	**726.6**	**732.4**	**731.3**	**748.4**	**747.2**
Farm	22.6	19.0	18.4	19.3	19.2	21.7	7.5
Proprietors' income with inventory valuation adjustment	30.2	26.7	26.0	27.0	27.1	30.0	16.1
Capital consumption adjustment	–7.6	–7.7	–7.6	–7.7	–7.8	–8.2	–8.6
Nonfarm	692.2	708.8	708.2	713.1	712.1	726.7	739.7
Proprietors' income	621.2	621.6	634.7	628.8	594.1	612.5	626.4
Inventory valuation adjustment	–1.6	.9	–.7	1.5	3.6	–.2	–.9
Capital consumption adjustment	72.6	86.3	74.2	82.8	114.3	114.4	114.3
Rental income of persons with capital consumption adjustment	**146.6**	**137.9**	**134.3**	**140.8**	**139.3**	**141.3**	**154.5**
Rental income of persons	206.6	204.4	204.8	206.5	206.9	209.1	222.1
Capital consumption adjustment	–60.0	–66.5	–70.5	–65.6	–67.6	–67.8	–67.6
Corporate profits with inventory valuation and capital consumption adjustments	**788.1**	**731.6**	**721.4**	**687.2**	**811.4**	**797.6**	**784.2**
Corporate profits with inventory valuation adjustment	767.3	675.1	714.0	663.2	626.3	641.3	651.8
Profits before tax	782.3	670.2	720.2	654.3	599.1	639.4	656.4
Profits tax liability	259.4	199.3	213.1	196.2	170.6	202.4	212.2
Profits after tax	522.9	470.9	507.1	458.1	428.5	437.0	444.2
Dividends	376.1	409.6	406.5	411.4	417.7	424.2	430.8
Undistributed profits	146.8	61.2	100.7	46.7	10.8	12.8	13.4
Inventory valuation adjustment	–15.0	5.0	–6.2	8.9	27.2	1.9	–4.6
Capital consumption adjustment	20.8	56.5	7.3	23.9	185.1	156.3	132.4
Net interest	**611.5**	**649.8**	**648.6**	**648.3**	**653.9**	**672.8**	**675.4**
Addenda:							
Corporate profits after tax with inventory valuation and capital consumption adjustments	528.7	532.3	508.3	490.9	640.8	595.2	572.0
Net cash flow with inventory valuation and capital consumption adjustments	873.7	911.8	874.2	915.1	1,015.6	979.3	967.8
Undistributed profits with inventory valuation and capital consumption adjustments	152.6	122.7	101.9	79.5	223.0	171.0	141.2
Consumption of fixed capital	721.1	789.1	772.3	835.6	792.6	808.3	826.6
Less: Inventory valuation adjustment	–15.0	5.0	–6.2	8.9	27.2	1.9	–4.6
Equals: Net cash flow	888.7	906.8	880.3	906.2	988.4	977.4	972.3

Table 1.16. Gross Product of Corporate Business in Current Dollars and Gross Product of Nonfinancial Corporate Business in Current and Chained Dollars

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
	Billions of dollars						
Gross product of corporate business	**6,049.4**	**6,117.5**	**6,102.9**	**6,107.2**	**6,153.4**	**6,255.8**	**6,317.6**
Consumption of fixed capital	721.1	789.1	772.3	835.6	792.6	808.3	826.6
Net product	5,328.3	5,328.4	5,330.6	5,271.6	5,360.8	5,447.5	5,491.1
Indirect business tax and nontax liability plus business transfer payments less subsidies	550.0	565.7	571.3	549.9	576.7	582.1	588.2
Domestic income	4,778.4	4,762.7	4,759.3	4,721.7	4,784.1	4,865.4	4,902.9
Compensation of employees	3,893.9	3,945.6	3,953.6	3,944.5	3,921.6	3,948.2	3,983.4
Wage and salary accruals	3,343.9	3,378.6	3,387.7	3,376.0	3,351.4	3,366.7	3,390.1
Supplements to wages and salaries	549.9	567.0	565.9	568.5	570.2	581.5	593.3
Corporate profits with inventory valuation and capital consumption adjustments	644.8	580.9	560.9	545.3	646.7	665.6	666.4
Profits before tax	639.0	519.4	559.8	512.5	434.4	507.4	538.6
Profits tax liability	259.4	199.3	213.1	196.2	170.6	202.4	212.2
Profits after tax	379.6	320.1	346.7	316.3	263.8	305.0	326.5
Dividends	349.5	383.1	369.2	390.2	391.9	402.8	391.6
Undistributed profits	30.1	–63.0	–22.5	–73.9	–128.1	–97.9	–65.2
Inventory valuation adjustment	–15.0	5.0	–6.2	8.9	27.2	1.9	–4.6
Capital consumption adjustment	20.8	56.5	7.3	23.9	185.1	156.3	132.4
Net interest	239.7	236.3	244.8	231.8	215.8	251.6	253.1
Gross product of financial corporate business	**754.4**	**763.3**	**762.1**	**741.5**	**761.8**	**826.1**	**833.8**
Gross product of nonfinancial corporate business	**5,295.0**	**5,354.2**	**5,340.9**	**5,365.7**	**5,391.6**	**5,429.7**	**5,483.8**
Consumption of fixed capital	599.4	652.8	641.6	684.9	657.0	670.7	685.4
Net product	4,695.6	4,701.4	4,699.3	4,680.8	4,734.6	4,759.0	4,798.4
Indirect business tax and nontax liability plus business transfer payments less subsidies	508.9	523.7	529.3	508.0	534.3	539.3	544.9
Domestic income	4,186.6	4,177.7	4,170.0	4,172.8	4,200.3	4,219.8	4,253.4
Compensation of employees	3,542.1	3,573.5	3,580.7	3,572.5	3,551.8	3,576.0	3,607.9
Wage and salary accruals	3,040.1	3,056.4	3,064.7	3,054.1	3,031.8	3,045.7	3,066.8
Supplements to wages and salaries	502.0	517.1	516.0	518.4	520.0	530.3	541.1
Corporate profits with inventory valuation and capital consumption adjustments	461.8	407.4	393.1	403.0	449.0	452.4	453.0
Profits before tax	437.9	328.8	368.2	349.8	234.3	289.2	317.3
Profits tax liability	172.4	123.5	136.2	129.4	94.0	119.8	128.3
Profits after tax	265.5	205.3	232.0	220.4	140.3	169.5	188.9
Dividends	259.6	278.5	268.3	283.8	285.2	293.1	284.9
Undistributed profits	5.9	–73.2	–36.3	–63.4	–144.9	–123.6	–96.0
Inventory valuation adjustment	–15.0	5.0	–6.2	8.9	27.2	1.9	–4.6
Capital consumption adjustment	38.8	73.6	31.1	44.3	187.4	161.3	140.3
Net interest	182.7	196.8	196.1	197.3	199.5	191.4	192.5
	Billions of chained (1996) dollars						
Gross product of nonfinancial corporate business [1]	**5,075.7**	**5,048.7**	**5,032.2**	**5,029.0**	**5,096.1**	**5,142.7**	**5,198.9**
Consumption of fixed capital [2]	616.7	671.9	659.3	702.9	681.0	695.2	715.4
Net product [3]	4,459.0	4,376.8	4,372.9	4,326.1	4,415.1	4,447.5	4,483.5

1. Effective with the estimates scheduled for release on November 26, 2002, chained-dollar gross product of nonfinancial corporate business for 1999 to 2002 will be revised to reflect revisions to the gross product price indexes for nonfinancial industries.
2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100.
3. Chained-dollar net product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Personal income	**8,406.6**	**8,685.3**	**8,676.2**	**8,706.2**	**8,700.9**	**8,810.4**	**8,919.2**
Wage and salary disbursements	**4,836.3**	**4,950.6**	**4,956.8**	**4,953.7**	**4,931.4**	**4,965.2**	**5,001.8**
Private industries	4,067.4	4,139.8	4,151.0	4,136.6	4,106.2	4,124.8	4,153.5
Goods-producing industries	1,163.7	1,142.4	1,150.0	1,140.0	1,123.3	1,122.2	1,122.8
Manufacturing	829.4	789.4	797.1	783.4	769.9	765.8	767.6
Distributive industries	1,094.8	1,109.2	1,112.3	1,110.8	1,098.6	1,105.9	1,113.5
Service industries	1,808.9	1,888.2	1,888.8	1,885.8	1,884.3	1,896.8	1,917.2
Government	768.9	810.8	805.8	817.1	825.2	840.4	848.3
Other labor income	**544.2**	**570.4**	**568.2**	**572.4**	**576.3**	**590.8**	**604.1**
Proprietors' income with inventory valuation and capital consumption adjustments	**714.8**	**727.9**	**726.6**	**732.4**	**731.3**	**748.4**	**747.2**
Farm	22.6	19.0	18.4	19.3	19.2	21.7	7.5
Nonfarm	692.2	708.8	708.2	713.1	712.1	726.7	739.7
Rental income of persons with capital consumption adjustment	**146.6**	**137.9**	**134.3**	**140.8**	**139.3**	**141.3**	**154.5**
Personal dividend income	**375.7**	**409.2**	**406.0**	**411.0**	**417.3**	**423.7**	**430.3**
Personal interest income	**1,077.0**	**1,091.3**	**1,097.2**	**1,086.4**	**1,072.9**	**1,069.9**	**1,085.2**
Transfer payments to persons	**1,070.3**	**1,170.4**	**1,159.1**	**1,182.5**	**1,205.0**	**1,252.0**	**1,280.0**
Old-age, survivors, disability, and health insurance benefits	617.2	664.3	660.2	670.1	674.0	690.2	696.3
Government unemployment insurance benefits	20.5	31.9	29.2	33.1	41.0	52.3	64.7
Veterans benefits	25.1	26.7	26.4	26.7	27.7	28.5	29.3
Other transfer payments	407.4	447.6	443.3	452.6	462.4	481.0	489.7
Family assistance [1]	18.3	19.2	19.2	19.3	19.4	19.3	19.3
Other	389.2	428.3	424.1	433.3	443.0	461.7	470.4
***Less:* Personal contributions for social insurance**	**358.4**	**372.3**	**372.2**	**373.1**	**372.7**	**380.9**	**383.8**
***Less:* Personal tax and nontax payments**	**1,286.4**	**1,292.1**	**1,336.1**	**1,181.9**	**1,309.7**	**1,142.1**	**1,132.0**
***Equals:* Disposable personal income**	**7,120.2**	**7,393.2**	**7,340.0**	**7,524.2**	**7,391.2**	**7,668.3**	**7,787.2**
***Less:* Personal outlays**	**6,918.6**	**7,223.5**	**7,198.5**	**7,222.0**	**7,329.6**	**7,396.3**	**7,481.0**
Personal consumption expenditures	6,683.7	6,987.0	6,959.8	6,983.7	7,099.9	7,174.2	7,252.2
Interest paid by persons	205.4	205.4	207.7	206.5	199.1	190.6	197.1
Personal transfer payments to the rest of the world (net)	29.5	31.1	30.9	31.8	30.6	31.5	31.7
***Equals:* Personal saving**	**201.5**	**169.7**	**141.6**	**302.2**	**61.5**	**272.0**	**306.2**
Addenda:							
Disposable personal income:							
Total, billions of chained (1996) dollars [2]	6,630.3	6,748.0	6,694.8	6,864.0	6,729.1	6,962.5	7,026.6
Per capita:							
Current dollars	25,205	25,859	25,717	26,275	25,729	26,621	26,955
Chained (1996) dollars	23,471	23,602	23,456	23,970	23,424	24,171	24,322
Population (mid-period, millions)	282.5	285.9	285.4	286.4	287.3	288.1	288.9
Personal saving as a percentage of disposable personal income	**2.8**	**2.3**	**1.9**	**4.0**	**.8**	**3.5**	**3.9**

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.
2. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.
NOTE. Percent changes from preceding period for disposable personal income are shown in table 8.1.

Table 2.2. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Personal consumption expenditures	**6,683.7**	**6,987.0**	**6,959.8**	**6,983.7**	**7,099.9**	**7,174.2**	**7,252.2**
Durable goods	**803.9**	**835.9**	**820.3**	**824.0**	**882.6**	**859.0**	**857.4**
Motor vehicles and parts	336.6	361.3	349.0	351.0	399.5	365.8	362.2
Furniture and household equipment	304.8	306.1	303.9	304.9	311.5	317.1	319.4
Other	162.4	168.4	167.5	168.1	171.5	176.1	175.9
Nondurable goods	**1,972.9**	**2,041.3**	**2,044.8**	**2,044.3**	**2,044.4**	**2,085.1**	**2,109.3**
Food	955.0	992.4	988.7	993.8	1,002.8	1,025.0	1,025.2
Clothing and shoes	313.7	315.3	313.6	312.1	317.4	325.8	324.5
Gasoline, fuel oil, and other energy goods	182.5	178.6	191.7	179.3	156.7	156.2	173.4
Gasoline and oil	164.4	162.1	175.4	163.6	142.2	142.3	159.5
Fuel oil and coal	18.1	16.5	16.2	15.7	14.5	13.9	14.0
Other	521.8	555.0	550.8	559.2	567.5	578.0	586.2
Services	**3,906.9**	**4,109.9**	**4,094.7**	**4,115.4**	**4,172.9**	**4,230.1**	**4,285.5**
Housing	960.0	1,014.5	1,007.9	1,021.1	1,035.5	1,051.7	1,066.0
Household operation	386.2	406.3	406.7	404.8	396.9	399.2	401.0
Electricity and gas	142.4	154.5	155.8	151.8	143.1	143.9	144.9
Other household operation	243.9	251.8	250.9	253.0	253.8	255.4	256.1
Transportation	267.8	271.4	273.2	270.1	269.0	273.3	275.2
Medical care	991.8	1,072.2	1,064.2	1,079.0	1,103.1	1,119.0	1,138.6
Recreation	255.5	271.9	271.2	271.7	276.6	279.0	283.8
Other	1,045.5	1,073.6	1,071.4	1,068.8	1,091.8	1,107.8	1,121.1
Addenda:							
Energy goods and services [1]	324.8	333.0	347.5	331.0	299.8	300.1	318.3
Personal consumption expenditures less food and energy	5,403.9	5,661.6	5,623.7	5,658.9	5,797.3	5,849.1	5,908.8

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

Table 2.3. Real Personal Consumption Expenditures by Major Type of Product

[Billions of chained (1996) dollars]

Personal consumption expenditures	**6,223.9**	**6,377.2**	**6,348.0**	**6,370.9**	**6,464.0**	**6,513.8**	**6,543.8**
Durable goods	**878.9**	**931.9**	**912.4**	**922.6**	**992.0**	**975.9**	**981.2**
Motor vehicles and parts	338.4	361.9	349.5	352.8	400.4	370.0	369.2
Furniture and household equipment	374.0	398.0	392.8	399.5	413.6	428.2	435.6
Other	169.6	175.3	174.2	175.0	178.9	184.2	184.2
Nondurable goods	**1,833.8**	**1,869.8**	**1,862.3**	**1,868.3**	**1,885.0**	**1,921.4**	**1,921.9**
Food	879.0	887.0	887.4	884.3	887.1	901.4	900.3
Clothing and shoes	329.4	337.7	334.7	337.1	344.8	355.8	355.7
Gasoline, fuel oil, and other energy goods	149.7	151.2	148.3	151.9	153.4	157.2	155.3
Gasoline and oil	135.7	138.8	136.2	139.9	141.4	145.1	143.5
Fuel oil and coal	14.0	12.6	12.3	12.2	12.2	12.4	12.1
Other	477.0	495.5	493.5	496.5	502.0	510.1	513.7
Services	**3,524.5**	**3,594.9**	**3,589.3**	**3,597.5**	**3,616.6**	**3,642.2**	**3,666.1**
Housing	851.3	866.0	865.1	867.1	869.6	874.0	878.5
Household operation	377.8	382.6	381.5	381.9	377.7	381.3	382.9
Electricity and gas	137.0	134.5	133.0	132.4	130.2	133.5	133.6
Other household operation	240.5	248.2	248.9	249.9	247.8	248.0	249.5
Transportation	253.0	251.1	252.5	250.0	248.6	250.9	250.3
Medical care	900.1	938.3	932.7	944.3	954.9	963.4	974.6
Recreation	226.5	233.2	233.1	232.1	234.8	235.6	237.0
Other	915.1	922.7	923.5	921.0	929.2	935.3	941.1
Residual	–16.7	–23.6	–21.4	–23.2	–31.5	–34.1	–35.1
Addenda:							
Energy goods and services [1]	286.4	285.6	281.1	284.3	283.6	290.7	289.0
Personal consumption expenditures less food and energy	5,057.5	5,204.5	5,179.7	5,202.4	5,293.6	5,322.1	5,355.0

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.
NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.
Chain-type quantity indexes for the series in this table are shown in table 7.4.
Contributions to the percent change in real personal consumption expenditures are shown in table 8.3.

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Current receipts	**3,000.6**	**2,992.3**	**3,051.4**	**2,878.2**	**2,986.1**	**2,872.1**	**2,885.3**
Personal tax and nontax receipts	1,286.4	1,292.1	1,336.1	1,181.9	1,309.7	1,142.1	1,132.0
Corporate profits tax accruals	259.4	199.3	213.1	196.2	170.6	202.4	212.2
Indirect business tax and nontax accruals	753.6	774.8	775.9	772.7	779.9	786.2	794.3
Contributions for social insurance	701.3	726.1	726.4	727.4	725.8	741.4	746.8
Current expenditures	**2,775.8**	**2,951.6**	**2,939.3**	**2,976.1**	**2,994.9**	**3,067.3**	**3,113.7**
Consumption expenditures	1,431.2	1,522.2	1,515.5	1,528.0	1,551.8	1,584.0	1,612.2
Transfer payments (net)	1,050.8	1,146.6	1,133.7	1,157.8	1,186.3	1,240.2	1,253.5
To persons	1,037.3	1,137.0	1,126.0	1,148.9	1,171.0	1,217.4	1,245.0
To the rest of the world (net)	13.6	9.6	7.7	8.9	15.3	22.8	8.5
Net interest paid	260.1	236.0	240.9	231.6	219.9	206.6	212.7
Interest paid	363.6	341.1	345.4	336.8	326.1	312.7	319.5
To persons and business	280.6	260.4	263.0	257.8	250.2	238.7	244.7
To the rest of the world	83.0	80.7	82.4	79.0	75.9	74.0	74.8
Less: Interest received by government	103.5	105.1	104.5	105.2	106.2	106.2	106.9
Less: Dividends received by government	.4	.4	.4	.4	.4	.4	.5
Subsidies less current surplus of government enterprises	34.1	47.3	49.7	59.1	37.5	37.0	35.7
Subsidies	44.1	55.3	57.2	66.6	46.1	46.4	46.7
Less: Current surplus of government enterprises	10.1	8.0	7.5	7.5	8.6	9.4	11.0
Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (–), national income and product accounts	**224.8**	**40.7**	**112.1**	**–97.9**	**–8.9**	**–195.2**	**–228.3**
Social insurance funds	118.4	93.2	99.5	88.4	76.3	64.9	52.9
Other	106.4	–52.5	12.7	–186.3	–85.1	–260.1	–281.3
Addenda:							
Net lending or net borrowing (–)	142.2	–46.9	16.2	–171.9	–105.6	–299.2	–328.8
Current surplus or deficit (–), national income and product accounts	224.8	40.7	112.1	–97.9	–8.9	–195.2	–228.3
Plus: Consumption of fixed capital	210.9	222.4	220.0	227.9	224.2	226.5	228.7
Plus: Capital transfers received (net)	35.9	35.4	35.9	34.4	34.7	35.8	29.7
Less: Gross investment	319.8	335.8	343.0	323.7	345.0	355.5	348.2
Less: Net purchases of nonproduced assets	9.6	9.6	8.9	12.6	10.6	10.8	10.6

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Current receipts	**2,033.9**	**2,008.4**	**2,072.3**	**1,896.0**	**1,992.3**	**1,887.0**	**1,889.3**
Personal tax and nontax receipts	1,009.0	1,010.9	1,059.8	900.4	1,025.5	876.1	862.9
Income taxes	999.0	1,000.3	1,049.1	889.8	1,015.1	866.1	853.3
Nontaxes	10.0	10.6	10.7	10.6	10.4	10.0	9.6
Corporate profits tax accruals	223.8	170.2	183.2	168.0	142.9	170.5	178.9
Federal Reserve banks	25.3	27.1	28.0	26.6	24.3	22.7	23.2
Other	198.5	143.2	155.2	141.4	118.6	147.8	155.7
Indirect business tax and nontax accruals	109.1	110.3	112.2	109.5	107.3	108.4	110.1
Excise taxes	67.3	66.3	67.7	65.9	64.9	68.4	69.8
Customs duties	21.1	20.6	20.7	19.9	19.9	18.8	19.4
Nontaxes	20.7	23.4	23.8	23.6	22.5	21.2	20.9
Contributions for social insurance	692.1	716.9	717.1	718.1	716.6	732.1	737.4
Current expenditures	**1,827.1**	**1,936.4**	**1,927.8**	**1,947.7**	**1,971.0**	**2,030.5**	**2,074.5**
Consumption expenditures	493.3	528.4	524.9	527.9	543.6	566.3	581.2
Transfer payments (net)	779.5	842.2	832.2	849.3	870.9	916.9	922.8
To persons	765.9	832.6	824.5	840.4	855.6	894.1	914.4
To the rest of the world (net)	13.6	9.6	7.7	8.9	15.3	22.8	8.5
Grants-in-aid to State and local governments	247.5	277.4	281.9	271.4	289.4	292.3	309.6
Net interest paid	263.0	238.1	243.1	233.6	221.6	208.5	214.6
Interest paid	282.2	257.8	262.3	253.3	242.1	228.3	234.6
To persons and business	199.2	177.2	180.0	174.3	166.2	154.2	159.8
To the rest of the world	83.0	80.7	82.4	79.0	75.9	74.0	74.8
Less: Interest received by government	19.3	19.7	19.2	19.7	20.5	19.8	20.0
Subsidies less current surplus of government enterprises	43.8	50.3	45.6	65.5	45.5	46.6	46.3
Subsidies	43.7	47.5	42.1	62.3	43.1	44.9	45.5
Less: Current surplus of government enterprises	–.1	–2.8	–3.6	–3.1	–2.4	–1.7	–.8
Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (–), national income and product accounts	**206.9**	**72.0**	**144.4**	**–51.7**	**21.3**	**–143.5**	**–185.1**
Social insurance funds	118.3	93.3	99.6	88.5	76.4	65.1	53.1
Other	88.6	–21.3	44.9	–140.2	–55.1	–208.6	–238.2
Addenda:							
Net lending or net borrowing (–)	199.2	58.9	131.7	–69.3	3.3	–167.2	–213.0
Current surplus or deficit (–), national income and product accounts	206.9	72.0	144.4	–51.7	21.3	–143.5	–185.1
Plus: Consumption of fixed capital	95.9	98.7	98.6	99.0	99.7	100.6	101.4
Plus: Capital transfers received (net)	–8.0	–12.9	–12.8	–14.7	–14.3	–18.3	–21.8
Less: Gross investment	95.9	99.7	99.8	99.5	103.4	105.7	107.6
Less: Net purchases of nonproduced assets	–.3	–.7	–1.3	2.3	.1	.2	–.1

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Current receipts	**1,214.2**	**1,261.3**	**1,261.1**	**1,253.6**	**1,283.2**	**1,277.4**	**1,305.6**
Personal tax and nontax receipts	277.5	281.2	276.3	281.6	284.3	266.0	269.2
Income taxes	218.1	218.7	214.2	218.7	220.5	201.5	203.7
Nontaxes	39.0	41.9	41.5	42.3	43.1	43.9	44.7
Other	20.4	20.6	20.6	20.6	20.7	20.7	20.7
Corporate profits tax accruals	35.6	29.1	29.9	28.2	27.7	32.0	33.2
Indirect business tax and nontax accruals	644.5	664.4	663.8	663.2	672.5	677.8	684.2
Sales taxes	314.3	321.2	320.7	319.4	326.0	327.4	330.4
Property taxes	248.1	257.4	256.2	258.6	261.0	263.5	266.1
Other	82.1	85.8	86.8	85.2	85.6	86.9	87.8
Contributions for social insurance	9.2	9.2	9.2	9.3	9.2	9.3	9.4
Federal grants-in-aid	247.5	277.4	281.9	271.4	289.4	292.3	309.6
Current expenditures	**1,196.2**	**1,292.6**	**1,293.4**	**1,299.8**	**1,313.3**	**1,329.1**	**1,348.8**
Consumption expenditures	937.9	993.7	990.6	1,000.1	1,008.2	1,017.7	1,031.0
Transfer payments to persons	271.3	304.4	301.5	308.5	315.4	323.4	330.7
Net interest paid	–2.8	–2.1	–2.2	–2.0	–1.8	–1.9	–1.9
Interest paid	81.4	83.3	83.0	83.5	84.0	84.5	84.9
Less: Interest received by government	84.2	85.4	85.3	85.5	85.7	86.4	86.9
Less: Dividends received by government	.4	.4	.4	.4	.4	.4	.5
Subsidies less current surplus of government enterprises	–9.7	–3.1	4.1	–6.4	–8.1	–9.6	–10.5
Subsidies	.4	7.8	15.1	4.3	2.9	1.4	1.2
Less: Current surplus of government enterprises	10.2	10.9	11.1	10.6	11.0	11.0	11.7
Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (–), national income and product accounts	**18.0**	**–31.3**	**–32.3**	**–46.2**	**–30.2**	**–51.7**	**–43.2**
Social insurance funds	.1	–.1	–.1	–.1	–.2	–.2	–.1
Other	17.8	–31.2	–32.2	–46.1	–30.0	–51.6	–43.1
Addenda:							
Net lending or net borrowing (–)	–56.9	–105.8	–115.5	–102.7	–108.8	–132.1	–115.7
Current surplus or deficit (–), national income and product accounts	18.0	–31.3	–32.3	–46.2	–30.2	–51.7	–43.2
Plus: Consumption of fixed capital	115.0	123.7	121.5	128.9	124.5	125.9	127.3
Plus: Capital transfers received (net)	43.9	48.3	48.7	49.2	49.0	54.1	51.5
Less: Gross investment	223.9	236.2	243.2	224.2	241.7	249.7	240.6
Less: Net purchases of nonproduced assets	9.9	10.3	10.2	10.3	10.5	10.6	10.7

Table 3.7. Government Consumption Expenditures and Gross Investment by Type

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Government consumption expenditures and gross investment [1]	**1,751.0**	**1,858.0**	**1,858.5**	**1,851.7**	**1,896.8**	**1,939.5**	**1,960.4**
Federal	**589.2**	**628.1**	**624.8**	**627.4**	**646.9**	**672.0**	**688.8**
National defense	**374.9**	**399.9**	**395.2**	**400.3**	**412.8**	**431.7**	**442.1**
Consumption expenditures	321.4	344.5	340.0	343.4	356.0	372.1	382.5
Durable goods [2]	22.5	24.2	24.2	26.1	24.0	24.7	24.9
Nondurable goods	10.4	10.5	10.7	10.5	11.3	10.9	11.7
Services	288.5	309.8	305.2	306.7	320.7	336.5	345.9
Compensation of general government employees, except own-account investment [3]	138.3	143.7	143.8	143.9	143.9	152.7	154.7
Consumption of general government fixed capital [4]	63.6	63.5	63.6	63.5	63.6	63.8	64.0
Other services	86.7	102.5	97.8	99.3	113.2	120.0	127.3
Gross investment	53.5	55.5	55.2	56.9	56.8	59.7	59.6
Structures	5.3	5.4	5.5	5.0	5.7	5.1	5.4
Equipment and software	48.2	50.0	49.7	51.9	51.1	54.6	54.2
Nondefense	**214.3**	**228.2**	**229.6**	**227.2**	**234.1**	**240.3**	**246.7**
Consumption expenditures	171.9	184.0	184.9	184.5	187.5	194.2	198.7
Durable goods [2]	1.2	1.3	1.3	1.3	1.4	1.4	1.4
Nondurable goods	6.4	8.7	10.3	8.0	8.2	8.6	10.1
Commodity Credit Corporation inventory change	.8	.8	2.7	.0	.0	–.2	.3
Other nondurables	5.6	7.9	7.7	8.0	8.3	8.8	9.8
Services	164.4	174.0	173.3	175.3	177.9	184.3	187.2
Compensation of general government employees, except own-account investment [3]	93.6	95.2	95.1	95.7	95.6	101.7	102.8
Consumption of general government fixed capital [4]	26.4	28.7	28.5	29.0	29.5	30.0	30.6
Other services	44.4	50.1	49.7	50.6	52.8	52.6	53.9
Gross investment	42.4	44.2	44.6	42.6	46.6	46.1	48.0
Structures	10.8	10.4	9.6	9.8	11.6	13.3	12.6
Equipment and software	31.6	33.8	35.0	32.8	35.0	32.8	35.4
State and local	**1,161.8**	**1,229.9**	**1,233.7**	**1,224.3**	**1,249.8**	**1,267.5**	**1,271.6**
Consumption expenditures	937.9	993.7	990.6	1,000.1	1,008.2	1,017.7	1,031.0
Durable goods [2]	17.1	18.3	18.2	18.4	18.8	19.1	19.3
Nondurable goods	114.0	118.7	121.8	119.1	113.9	115.3	120.3
Services	806.8	856.7	850.6	862.5	875.5	883.3	891.4
Compensation of general government employees, except own-account investment [3]	660.8	700.4	693.8	707.3	718.1	723.9	730.4
Consumption of general government fixed capital [4]	89.5	95.4	94.9	95.9	97.3	98.6	99.7
Other services	56.5	60.9	61.9	59.4	60.1	60.8	61.3
Gross investment	223.9	236.2	243.2	224.2	241.7	249.7	240.6
Structures	167.4	177.6	184.6	164.8	183.1	192.5	184.0
Equipment and software	56.5	58.6	58.6	59.4	58.6	57.2	56.6
Addenda:							
Compensation of general government employees [3]	902.6	952.1	945.6	959.6	970.7	991.9	1,001.2
Federal	233.4	240.5	240.5	241.2	241.2	256.2	259.3
State and local [5]	669.2	711.6	705.1	718.4	729.5	735.7	741.9

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.
3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addenda.
4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.
5. Beginning with 2001, in accordance with the Consolidated Appropriations Act of 2001, includes compensation of employees of Indian tribal governments reclassified from the private sector.

Table 3.8. Real Government Consumption Expenditures and Gross Investment by Type

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Government consumption expenditures and gross investment [1]	**1,582.5**	**1,640.4**	**1,638.0**	**1,633.3**	**1,674.5**	**1,697.3**	**1,703.4**
Federal	**544.4**	**570.6**	**567.2**	**568.9**	**587.2**	**597.8**	**609.0**
National defense	**348.7**	**366.0**	**361.4**	**365.5**	**378.0**	**388.5**	**395.7**
Consumption expenditures	294.1	308.9	304.9	307.2	319.1	326.7	333.9
Durable goods [2]	22.7	24.3	24.3	26.3	24.2	24.8	24.9
Nondurable goods	9.4	9.9	9.8	9.8	11.3	11.5	11.7
Services	262.4	275.1	271.1	271.7	284.0	290.7	297.5
Compensation of general government employees, except own-account investment [3]	120.5	121.2	121.2	121.0	121.3	122.4	123.5
Consumption of general government fixed capital [4]	62.5	62.4	62.4	62.4	62.4	62.4	62.5
Other services	79.6	91.7	87.8	88.5	100.6	106.2	111.8
Gross investment	54.8	57.3	56.8	58.7	59.0	62.2	62.1
Structures	4.6	4.6	4.6	4.2	4.7	4.2	4.4
Equipment and software	50.4	53.0	52.4	54.9	54.6	58.5	58.1
Nondefense	**195.6**	**204.4**	**205.6**	**203.2**	**209.1**	**209.3**	**213.3**
Consumption expenditures	153.7	161.1	162.0	161.3	163.7	164.3	166.5
Durable goods [2]	1.4	1.5	1.5	1.5	1.6	1.7	1.7
Nondurable goods	6.8	8.9	12.1	7.3	7.8	7.8	9.6
Commodity Credit Corporation inventory change	1.6	1.7	5.2	.0	.0	–.4	.8
Other nondurables	5.2	7.2	6.9	7.4	7.8	8.3	8.8
Services	146.3	151.6	151.2	152.5	154.4	154.6	155.9
Compensation of general government employees, except own-account investment [3]	79.4	79.0	78.9	79.2	79.0	79.4	79.3
Consumption of general government fixed capital [4]	26.1	28.0	27.8	28.3	28.8	29.3	29.8
Other services	41.2	45.4	45.2	45.8	47.6	47.0	47.9
Gross investment	42.3	43.6	44.0	42.1	45.9	45.4	47.3
Structures	9.5	8.9	8.3	8.4	9.9	11.3	10.6
Equipment and software	33.3	35.4	36.5	34.4	36.6	34.4	37.2
State and local	**1,037.4**	**1,069.4**	**1,070.2**	**1,064.1**	**1,087.1**	**1,099.3**	**1,094.4**
Consumption expenditures	831.1	856.8	851.4	861.8	870.7	875.9	879.5
Durable goods [2]	17.2	18.3	18.1	18.4	18.7	19.0	19.2
Nondurable goods	103.0	108.7	108.2	109.3	110.7	111.8	112.6
Services	712.0	731.1	726.4	735.5	742.7	746.6	749.3
Compensation of general government employees, except own-account investment [3]	577.6	589.6	586.0	593.2	597.6	599.4	601.0
Consumption of general government fixed capital [4]	84.6	88.7	88.1	89.2	90.2	91.4	92.2
Other services	49.9	53.2	52.5	53.4	55.3	56.5	56.7
Gross investment	206.5	212.8	219.3	202.0	216.5	223.7	214.9
Structures	145.2	148.6	154.9	137.9	151.7	159.4	151.5
Equipment and software	62.7	65.9	65.7	66.7	66.4	65.0	64.6
Residual	–5.1	–6.8	–8.3	–6.9	–6.5	–6.2	–7.4
Addenda:							
Compensation of general government employees [3]	786.2	800.5	797.0	804.2	808.7	812.4	814.8
Federal	201.4	201.6	201.6	201.7	201.7	203.4	204.3
State and local [5]	584.9	598.9	595.5	602.5	607.0	609.1	610.5

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

See footnotes to table 3.7.

Chain-type quantity indexes for the series in this table are shown in table 7.11.

Contributions to percent change in real government consumption expenditures and gross investment are shown in table 8.6.

Table 3.10. National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
National defense consumption expenditures and gross investment [1]	**374.9**	**399.9**	**395.2**	**400.3**	**412.8**	**431.7**	**442.1**
Consumption expenditures	**321.4**	**344.5**	**340.0**	**343.4**	**356.0**	**372.1**	**382.5**
Durable goods [2]	**22.5**	**24.2**	**24.2**	**26.1**	**24.0**	**24.7**	**24.9**
Aircraft	10.2	11.2	10.8	12.5	11.4	11.1	11.3
Missiles	2.3	2.5	2.6	2.5	2.1	2.6	2.5
Ships	1.3	1.2	1.3	1.3	1.1	1.3	1.3
Vehicles	.8	1.0	1.0	1.1	1.0	1.0	1.1
Electronics	2.9	3.0	2.9	3.1	3.1	3.1	3.2
Other durable goods	5.0	5.3	5.5	5.6	5.3	5.6	5.5
Nondurable goods	**10.4**	**10.5**	**10.7**	**10.5**	**11.3**	**10.9**	**11.7**
Petroleum products	4.1	4.0	4.1	4.3	3.6	3.8	4.3
Ammunition	1.7	2.1	2.1	2.2	2.1	2.4	2.6
Other nondurable goods	4.6	4.4	4.5	4.0	5.6	4.7	4.8
Services	**288.5**	**309.8**	**305.2**	**306.7**	**320.7**	**336.5**	**345.9**
Compensation of general government employees, except own-account investment [3]	138.3	143.7	143.8	143.9	143.9	152.7	154.7
Military	89.3	94.1	93.8	93.8	94.8	101.2	102.4
Civilian	48.9	49.6	50.0	50.1	49.1	51.4	52.3
Consumption of general government fixed capital [4]	63.6	63.5	63.6	63.5	63.6	63.8	64.0
Other services	86.7	102.5	97.8	99.3	113.2	120.0	127.3
Research and development	22.5	29.6	28.0	27.4	34.6	37.5	40.9
Installation support	23.4	25.5	24.4	25.6	27.0	27.2	27.4
Weapons support	10.0	12.2	11.6	11.0	14.0	16.0	17.2
Personnel support	23.6	28.0	26.1	27.8	30.2	32.2	34.2
Transportation of material	4.8	4.9	4.8	5.0	5.1	4.8	4.9
Travel of persons	4.2	4.2	4.2	4.3	4.3	4.0	4.0
Other	–1.9	–2.0	–1.4	–1.7	–1.9	–1.7	–1.3
Gross investment	**53.5**	**55.5**	**55.2**	**56.9**	**56.8**	**59.7**	**59.6**
Structures	**5.3**	**5.4**	**5.5**	**5.0**	**5.7**	**5.1**	**5.4**
Equipment and software	**48.2**	**50.0**	**49.7**	**51.9**	**51.1**	**54.6**	**54.2**
Aircraft	7.7	8.3	8.0	9.8	8.0	8.6	9.0
Missiles	2.5	3.3	3.5	3.0	3.0	3.6	3.1
Ships	6.6	7.2	7.4	6.9	7.3	8.1	8.5
Vehicles	1.8	1.8	1.9	1.7	2.0	2.1	2.8
Electronics and software	14.9	13.7	13.0	13.7	14.3	14.9	14.7
Other equipment	14.7	15.7	15.9	16.8	16.4	17.2	16.2
Addendum:							
Compensation of general government employees [3]	138.8	144.3	144.3	144.4	144.6	153.6	155.6

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.
3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addendum.
4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.11. Real National Defense Consumption Expenditures and Gross Investment

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
National defense consumption expenditures and gross investment [1]	**348.7**	**366.0**	**361.4**	**365.5**	**378.0**	**388.5**	**395.7**
Consumption expenditures	**294.1**	**308.9**	**304.9**	**307.2**	**319.1**	**326.7**	**333.9**
Durable goods [2]	**22.7**	**24.3**	**24.3**	**26.3**	**24.2**	**24.8**	**24.9**
Aircraft	10.2	11.2	10.9	12.6	11.5	11.1	11.2
Missiles	2.4	2.5	2.7	2.5	2.1	2.6	2.6
Ships	1.3	1.2	1.3	1.3	1.1	1.3	1.3
Vehicles	.6	.8	.7	.8	.8	.8	.8
Electronics	3.3	3.4	3.3	3.6	3.6	3.6	3.7
Other durable goods	5.0	5.2	5.5	5.6	5.3	5.6	5.5
Nondurable goods	**9.4**	**9.9**	**9.8**	**9.8**	**11.3**	**11.5**	**11.7**
Petroleum products	3.1	3.4	3.3	3.6	3.7	4.6	4.4
Ammunition	1.8	2.1	2.2	2.2	2.2	2.5	2.7
Other nondurable goods	4.4	4.2	4.3	3.9	5.3	4.4	4.5
Services	**262.4**	**275.1**	**271.1**	**271.7**	**284.0**	**290.7**	**297.5**
Compensation of general government employees, except own-account investment [3]	120.5	121.2	121.2	121.0	121.3	122.4	123.5
Military	79.4	80.7	80.4	80.2	81.4	83.0	84.0
Civilian	41.2	40.7	40.9	41.0	40.0	39.6	39.8
Consumption of general government fixed capital [4]	62.5	62.4	62.4	62.4	62.4	62.4	62.5
Other services	79.6	91.7	87.8	88.5	100.6	106.2	111.8
Research and development	20.8	26.9	25.5	24.8	31.2	33.7	36.7
Installation support	22.1	23.4	22.5	23.4	24.7	24.8	24.8
Weapons support	9.0	10.7	10.3	9.7	12.2	13.9	14.9
Personnel support	20.5	23.4	21.9	23.1	24.8	26.3	27.7
Transportation of material	4.6	4.6	4.5	4.6	4.7	4.5	4.5
Travel of persons	4.1	4.1	4.0	4.1	4.2	3.8	3.8
Other	–1.7	–1.7	–1.2	–1.4	–1.5	–1.4	–1.1
Gross investment	**54.8**	**57.3**	**56.8**	**58.7**	**59.0**	**62.2**	**62.1**
Structures	**4.6**	**4.6**	**4.6**	**4.2**	**4.7**	**4.2**	**4.4**
Equipment and software	**50.4**	**53.0**	**52.4**	**54.9**	**54.6**	**58.5**	**58.1**
Aircraft	8.3	9.6	9.1	11.3	9.6	10.4	10.8
Missiles	2.6	3.5	3.7	3.2	3.2	3.9	3.4
Ships	6.5	7.1	7.3	6.8	7.3	8.1	8.4
Vehicles	1.9	1.9	2.0	1.8	2.1	2.2	2.9
Electronics and software	16.6	15.3	14.5	15.4	16.1	16.9	16.7
Other equipment	14.6	15.5	15.6	16.5	16.1	17.0	15.9
Residual	–1.0	–.7	–.8	–1.7	–.8	–1.3	–1.1
Addendum:							
Compensation of general government employees [3]	120.9	121.7	121.6	121.4	121.8	123.1	124.2

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum.

Chain-type indexes for the series in this table are shown in table 7.12.

See footnotes to table 3.10.

4. Foreign Transactions

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

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Receipts from the rest of the world	**1,484.5**	**1,351.1**	**1,392.2**	**1,307.8**	**1,240.0**	**1,242.2**	**1,285.1**
Exports of goods and services	1,101.1	1,034.1	1,059.7	1,005.8	971.1	977.5	1,013.4
Goods [1]	785.0	733.5	750.6	708.5	687.7	679.8	710.2
Durable	569.7	522.4	536.4	502.8	481.8	477.2	499.8
Nondurable	215.4	211.2	214.2	205.7	205.8	202.6	210.3
Services [1]	316.1	300.6	309.1	297.3	283.4	297.7	303.2
Income receipts	383.4	316.9	332.5	302.0	269.0	264.7	271.8
Payments to the rest of the world	**1,484.5**	**1,351.1**	**1,392.2**	**1,307.8**	**1,240.0**	**1,242.2**	**1,285.1**
Imports of goods and services	1,466.6	1,383.0	1,425.3	1,318.4	1,315.6	1,337.5	1,444.7
Goods [1]	1,243.1	1,167.2	1,189.9	1,140.6	1,098.3	1,102.3	1,204.6
Durable	820.6	754.4	761.5	734.2	721.0	732.4	782.3
Nondurable	422.5	412.8	428.3	406.3	377.3	369.9	422.4
Services [1]	223.5	215.8	235.5	177.8	217.3	235.2	240.1
Income payments	360.0	295.0	301.4	290.5	233.7	262.8	286.1
Transfer payments (net)	53.7	49.8	48.0	49.7	54.6	63.5	49.4
From persons (net)	29.5	31.1	30.9	31.8	30.6	31.5	31.7
From government (net)	13.6	9.6	7.7	8.9	15.3	22.8	8.5
From business	10.6	9.1	9.3	9.0	8.8	9.2	9.2
Net foreign investment	–395.8	–376.7	–382.5	–350.8	–363.9	–421.7	–495.0

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

Table 4.2. Real Exports and Imports of Goods and Services and Receipts and Payments of Income

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Exports of goods and services	**1,137.2**	**1,076.1**	**1,098.8**	**1,048.0**	**1,021.8**	**1,030.6**	**1,060.9**
Goods [1]	834.7	785.2	800.1	760.0	744.6	738.1	766.7
Durable	607.8	558.3	572.0	538.1	517.3	512.3	536.9
Nondurable	226.7	226.7	227.8	221.6	227.1	225.7	229.6
Services [1]	304.1	292.0	299.7	288.7	278.2	292.2	294.6
Income receipts	**359.0**	**292.0**	**306.0**	**278.1**	**247.4**	**242.8**	**248.0**
Imports of goods and services	**1,536.0**	**1,492.0**	**1,513.6**	**1,467.0**	**1,447.2**	**1,477.1**	**1,555.0**
Goods [1]	1,313.7	1,270.5	1,281.1	1,249.2	1,238.7	1,250.0	1,330.9
Durable	924.1	865.6	869.8	845.9	838.2	856.0	913.3
Nondurable	391.6	402.3	408.0	399.9	397.1	391.5	415.2
Services [1]	223.6	222.4	233.5	218.6	208.9	225.5	224.7
Income payments	**333.6**	**269.2**	**274.8**	**264.9**	**213.1**	**239.2**	**259.2**

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

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Chain-type quantity indexes for the series in this table are shown in table 7.9.

Table 4.3. Exports and Imports of Goods and Services by Type of Product

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Exports of goods and services	**1,101.1**	**1,034.1**	**1,059.7**	**1,005.8**	**971.1**	**977.5**	**1,013.4**
Exports of goods [1]	**785.0**	**733.5**	**750.6**	**708.5**	**687.7**	**679.8**	**710.2**
Foods, feeds, and beverages	47.9	49.4	49.3	48.8	49.7	49.7	48.6
Industrial supplies and materials	166.6	155.3	158.5	150.8	147.2	144.9	155.8
Durable goods	63.6	57.1	58.0	55.2	53.6	53.5	57.3
Nondurable goods	103.0	98.2	100.5	95.6	93.6	91.3	98.5
Capital goods, except automotive	357.0	321.7	330.9	304.6	288.7	284.4	294.3
Civilian aircraft, engines, and parts	48.1	52.6	54.3	52.6	48.1	49.4	50.2
Computers, peripherals, and parts	55.5	47.6	48.3	44.4	41.8	39.0	38.6
Other	253.4	221.6	228.4	207.6	198.9	196.0	205.6
Automotive vehicles, engines, and parts	80.4	75.4	77.1	77.1	74.3	73.8	80.5
Consumer goods, except automotive	89.4	88.3	91.1	85.5	84.5	82.2	84.3
Durable goods	46.8	46.5	48.5	45.0	43.6	43.1	44.4
Nondurable goods	42.6	41.9	42.6	40.6	40.9	39.2	39.9
Other	43.8	43.3	43.8	41.6	43.3	44.8	46.7
Exports of services [1]	**316.1**	**300.6**	**309.1**	**297.3**	**283.4**	**297.7**	**303.2**
Transfers under U.S. military agency sales contracts	12.8	11.2	11.8	11.3	11.6	11.1	11.3
Travel	82.3	73.1	79.2	71.4	58.9	68.7	69.3
Passenger fares	20.8	18.0	19.4	18.1	14.5	16.7	16.8
Other transportation	30.1	28.3	28.7	27.9	26.7	26.9	27.4
Royalties and license fees	39.6	38.7	39.0	38.1	38.7	40.4	40.5
Other private services	104.7	108.1	107.7	107.5	110.2	110.5	113.4
Other	25.9	23.2	23.3	22.9	22.7	23.5	24.5
Imports of goods and services	**1,466.6**	**1,383.0**	**1,425.3**	**1,318.4**	**1,315.6**	**1,337.5**	**1,444.7**
Imports of goods [1]	**1,243.1**	**1,167.2**	**1,189.9**	**1,140.6**	**1,098.3**	**1,102.3**	**1,204.6**
Foods, feeds, and beverages	46.0	46.6	45.9	47.7	47.1	47.5	49.4
Industrial supplies and materials, except petroleum and products	172.8	164.8	167.9	156.7	149.0	149.5	159.5
Durable goods	88.4	80.0	80.1	78.3	75.9	77.5	79.8
Nondurable goods	84.4	84.8	87.8	78.4	73.1	71.9	79.7
Petroleum and products	120.2	103.6	114.2	102.5	81.0	76.7	108.6
Capital goods, except automotive	347.0	298.0	301.5	279.7	272.3	277.4	289.1
Civilian aircraft, engines, and parts	26.4	31.4	31.1	30.8	32.5	29.0	25.1
Computers, peripherals, and parts	89.8	74.0	75.2	68.7	68.5	75.6	76.6
Other	230.9	192.6	195.2	180.3	171.3	172.7	187.4
Automotive vehicles, engines, and parts	195.9	189.8	191.5	191.8	187.5	190.4	207.1
Consumer goods, except automotive	282.0	284.5	287.3	281.9	278.6	285.4	307.4
Durable goods	149.6	146.7	147.6	144.3	143.9	149.4	164.5
Nondurable goods	132.4	137.8	139.7	137.6	134.8	136.0	142.9
Other	79.2	79.9	81.7	80.3	82.8	75.4	83.4
Imports of services [1]	**223.5**	**215.8**	**235.5**	**177.8**	**217.3**	**235.2**	**240.1**
Direct defense expenditures	13.6	15.2	14.0	15.1	17.4	17.4	17.9
Travel	64.8	60.1	66.8	57.9	51.8	58.8	59.5
Passenger fares	24.3	22.4	24.9	23.8	17.8	20.5	20.6
Other transportation	41.6	38.8	40.5	36.7	36.0	36.1	37.7
Royalties and license fees	16.1	16.4	16.2	16.5	16.4	18.9	17.9
Other private services	55.3	54.6	64.8	19.5	69.5	74.9	77.8
Other	7.9	8.3	8.3	8.4	8.4	8.6	8.6
Addenda:							
Exports of agricultural goods [2]	52.8	54.9	54.5	54.6	55.8	55.1	54.1
Exports of nonagricultural goods	732.2	678.6	696.1	653.9	631.8	624.7	656.1
Imports of nonpetroleum goods	1,122.9	1,063.6	1,075.7	1,038.0	1,017.3	1,025.6	1,096.0

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

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

Table 4.4. Real Exports and Imports of Goods and Services by Type of Product

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Exports of goods and services	**1,137.2**	**1,076.1**	**1,098.8**	**1,048.0**	**1,021.8**	**1,030.6**	**1,060.9**
Exports of goods [1]	**834.7**	**785.2**	**800.1**	**760.0**	**744.6**	**738.1**	**766.7**
Foods, feeds, and beverages	60.5	62.3	62.7	60.6	63.1	63.4	61.4
Industrial supplies and materials	168.7	162.2	162.9	158.9	159.8	158.5	166.0
Durable goods	67.5	61.7	62.6	59.7	58.6	58.5	62.1
Nondurable goods	101.3	100.4	100.3	99.1	101.0	99.8	103.7
Capital goods, except automotive	394.7	355.8	364.8	337.7	320.9	316.0	327.8
Civilian aircraft, engines, and parts	43.2	44.8	46.3	44.5	40.4	41.2	41.7
Computers, peripherals, and parts *	85.3	75.4	75.8	71.1	67.7	63.9	63.7
Other	271.5	238.6	245.1	224.3	215.4	212.2	223.1
Automotive vehicles, engines, and parts	78.5	73.4	75.0	75.0	72.3	71.7	78.1
Consumer goods, except automotive	88.7	87.9	90.9	85.2	83.9	82.3	84.6
Durable goods	46.4	46.0	48.2	44.6	43.1	42.7	44.3
Nondurable goods	42.2	41.9	42.7	40.6	40.8	39.6	40.4
Other	44.8	44.5	44.8	42.8	44.9	46.6	48.2
Exports of services [1]	**304.1**	**292.0**	**299.7**	**288.7**	**278.2**	**292.2**	**294.6**
Transfers under U.S. military agency sales contracts	12.9	11.5	12.1	11.6	12.1	11.6	11.9
Travel	74.0	65.5	70.1	64.0	53.9	62.9	62.6
Passenger fares	19.8	17.0	18.6	17.0	13.7	15.8	15.8
Other transportation	28.0	26.6	27.0	26.1	25.6	26.2	25.8
Royalties and license fees	37.0	35.6	35.8	35.1	35.5	37.0	36.9
Other private services	111.5	119.1	118.8	118.7	122.3	121.8	123.9
Other	21.5	19.3	19.3	18.9	19.0	19.8	20.8
Residual	–8.7	–7.5	–6.4	–5.7	–7.6	–4.1	–3.5
Imports of goods and services	**1,536.0**	**1,492.0**	**1,513.6**	**1,467.0**	**1,447.2**	**1,477.1**	**1,555.0**
Imports of goods [1]	**1,313.7**	**1,270.5**	**1,281.1**	**1,249.2**	**1,238.7**	**1,250.0**	**1,330.9**
Foods, feeds, and beverages	49.4	51.7	50.8	53.6	52.6	53.2	54.6
Industrial supplies and materials, except petroleum and products	167.1	160.9	159.0	159.1	158.5	160.8	165.4
Durable goods	86.3	81.0	79.3	79.6	80.7	82.7	83.5
Nondurable goods	80.7	79.7	79.5	79.3	77.7	78.0	81.7
Petroleum and products	86.2	89.2	92.9	85.9	86.7	82.3	89.1
Capital goods, except automotive	452.2	400.0	402.9	377.9	371.5	382.1	399.1
Civilian aircraft, engines, and parts	23.9	27.3	27.2	26.7	28.1	25.0	21.6
Computers, peripherals, and parts *	152.6	138.4	138.2	131.3	135.8	150.9	153.0
Other	279.8	236.6	239.6	221.9	211.3	215.9	235.0
Automotive vehicles, engines, and parts	192.5	186.7	188.5	189.1	184.2	187.3	203.5
Consumer goods, except automotive	293.9	298.9	301.5	296.4	294.2	302.4	326.7
Durable goods	160.8	159.6	160.3	157.2	157.8	164.6	181.7
Nondurable goods	133.5	139.4	141.3	139.2	136.6	138.1	145.6
Other	78.8	79.8	81.2	80.8	83.6	76.4	84.2
Imports of services [1]	**223.6**	**222.4**	**233.5**	**218.6**	**208.9**	**225.5**	**224.7**
Direct defense expenditures	15.5	17.5	16.4	17.3	20.2	21.0	20.4
Travel	67.0	63.5	70.9	61.0	54.7	63.1	61.2
Passenger fares	20.9	17.7	19.9	18.1	13.9	16.0	15.7
Other transportation	35.4	33.6	34.5	31.7	32.5	33.1	34.2
Royalties and license fees	15.1	15.0	14.8	15.1	15.1	17.3	16.3
Other private services	62.6	69.8	71.5	71.0	66.7	69.0	70.8
Other	7.6	8.0	7.9	8.1	8.2	8.4	8.2
Residual	–12.6	–2.5	–1.1	.1	.8	–5.2	–5.3
Addenda:							
Exports of agricultural goods [2]	68.3	70.5	70.5	68.9	72.7	72.3	70.3
Exports of nonagricultural goods	765.4	714.9	729.7	691.4	673.1	667.1	696.9
Imports of nonpetroleum goods	1,225.5	1,177.1	1,182.9	1,159.7	1,148.1	1,164.1	1,237.7

* Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

Chain-type quantity indexes for the series in this table are shown in table 7.10.

Contributions to the percent change in real exports and in real imports of goods and services are shown in table 8.5.

See footnotes to table 4.3.

5. Saving and Investment

Table 5.1. Gross Saving and Investment

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross saving	**1,807.9**	**1,662.4**	**1,670.6**	**1,665.6**	**1,614.4**	**1,611.2**	**1,608.6**
Gross private saving	**1,372.1**	**1,399.3**	**1,338.4**	**1,535.6**	**1,399.0**	**1,579.9**	**1,608.2**
Personal saving	201.5	169.7	141.6	302.2	61.5	272.0	306.2
Undistributed corporate profits with inventory valuation and capital consumption adjustments	152.6	122.7	101.9	79.5	223.0	171.0	141.2
Undistributed profits	146.8	61.2	100.7	46.7	10.8	12.8	13.4
Inventory valuation adjustment	–15.0	5.0	–6.2	8.9	27.2	1.9	–4.6
Capital consumption adjustment	20.8	56.5	7.3	23.9	185.1	156.3	132.4
Corporate consumption of fixed capital	721.1	789.1	772.3	835.6	792.6	808.3	826.6
Noncorporate consumption of fixed capital	296.8	317.7	322.6	318.2	321.9	328.6	334.2
Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0
Gross government saving	**435.8**	**263.1**	**332.2**	**130.0**	**215.3**	**31.3**	**.4**
Federal	302.8	170.7	243.0	47.3	121.1	–42.9	–83.7
Consumption of fixed capital	95.9	98.7	98.6	99.0	99.7	100.6	101.4
Current surplus or deficit (–), national income and product accounts	206.9	72.0	144.4	–51.7	21.3	–143.5	–185.1
State and local	133.0	92.4	89.2	82.7	94.3	74.2	84.1
Consumption of fixed capital	115.0	123.7	121.5	128.9	124.5	125.9	127.3
Current surplus or deficit (–), national income and product accounts	18.0	–31.3	–32.3	–46.2	–30.2	–51.7	–43.2
Gross investment	**1,679.4**	**1,545.1**	**1,557.7**	**1,547.8**	**1,481.8**	**1,493.2**	**1,442.9**
Gross private domestic investment	1,755.4	1,586.0	1,597.2	1,574.9	1,500.7	1,559.4	1,589.7
Gross government investment	319.8	335.8	343.0	323.7	345.0	355.5	348.2
Net foreign investment	–395.8	–376.7	–382.5	–350.8	–363.9	–421.7	–495.0
Statistical discrepancy	**–128.5**	**–117.3**	**–112.9**	**–117.8**	**–132.6**	**–118.0**	**–165.7**
Addendum:							
Gross saving as a percentage of gross national product	18.4	16.5	16.6	16.5	15.8	15.6	15.5

Table 5.4. Private Fixed Investment by Type

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Private fixed investment	**1,691.8**	**1,646.3**	**1,654.3**	**1,635.5**	**1,597.2**	**1,589.4**	**1,583.8**
Nonresidential	**1,265.8**	**1,201.6**	**1,210.0**	**1,188.1**	**1,149.8**	**1,126.8**	**1,116.0**
Structures	**314.2**	**324.5**	**329.9**	**332.0**	**302.3**	**288.3**	**274.8**
Nonresidential buildings, including farm	223.9	216.3	221.3	211.5	200.4	192.4	182.2
Utilities	53.7	55.0	56.2	54.6	54.4	56.3	54.3
Mining exploration, shafts, and wells	29.2	42.7	45.5	45.1	40.4	32.3	31.1
Other structures	7.4	10.5	6.9	20.7	7.2	7.3	7.1
Equipment and software	**951.6**	**877.1**	**880.2**	**856.1**	**847.4**	**838.5**	**841.2**
Information processing equipment and software	446.9	404.3	407.9	390.7	385.5	388.7	397.2
Computers and peripheral equipment [1]	93.3	74.2	75.8	67.6	69.3	71.9	73.1
Software [2]	179.4	180.4	180.7	178.7	178.9	177.2	180.9
Other	174.2	149.8	151.5	144.5	137.3	139.6	143.2
Industrial equipment	164.9	159.0	161.8	154.3	149.8	153.4	150.8
Transportation equipment	189.7	165.8	162.7	162.7	168.3	154.1	145.4
Other	150.1	148.0	147.7	148.4	143.8	142.3	147.8
Residential	**426.0**	**444.8**	**444.2**	**447.4**	**447.4**	**462.6**	**467.8**
Structures	**416.8**	**435.4**	**435.0**	**438.1**	**438.0**	**453.0**	**458.2**
Single family	220.7	232.1	231.6	234.4	234.3	241.1	243.5
Multifamily	28.3	30.7	30.4	30.5	31.8	34.2	34.3
Other structures	167.9	172.7	173.0	173.2	171.9	177.7	180.4
Equipment	**9.3**	**9.3**	**9.2**	**9.3**	**9.4**	**9.5**	**9.6**

1. Includes new computers and peripheral equipment only.
2. Excludes software "embedded," or bundled, in computers and other equipment.

Table 5.5. Real Private Fixed Investment by Type

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Private fixed investment	**1,691.9**	**1,627.4**	**1,633.5**	**1,615.7**	**1,578.4**	**1,576.4**	**1,571.8**
Nonresidential	**1,324.2**	**1,255.1**	**1,261.0**	**1,241.7**	**1,206.4**	**1,188.4**	**1,180.7**
Structures	**275.5**	**270.9**	**274.4**	**276.3**	**252.7**	**243.2**	**231.6**
Nonresidential buildings, including farm	192.3	178.7	183.2	174.2	163.5	157.1	148.2
Utilities	50.4	50.3	51.5	49.7	49.3	50.8	48.7
Mining exploration, shafts, and wells	27.0	34.0	34.6	35.9	34.8	30.2	29.9
Other structures	6.8	9.3	6.1	18.3	6.3	6.3	6.2
Equipment and software	**1,056.0**	**988.2**	**989.9**	**966.4**	**960.3**	**953.7**	**961.0**
Information processing equipment and software	583.3	548.5	549.8	533.4	531.8	540.4	556.0
Computers and peripheral equipment [1]	246.4	239.9	239.0	224.5	243.3	262.1	273.0
Software [2]	184.4	182.0	181.7	180.5	180.6	179.0	183.2
Other	187.4	163.9	165.7	158.6	151.2	154.1	158.5
Industrial equipment	160.8	153.8	156.4	149.2	144.7	148.3	145.9
Transportation equipment	186.6	163.6	161.6	160.0	165.4	151.5	143.6
Other	144.5	140.7	140.6	141.0	136.2	134.6	140.0
Residential	**372.4**	**373.5**	**374.0**	**374.3**	**371.0**	**383.6**	**385.7**
Structures	**363.0**	**364.0**	**364.6**	**365.0**	**361.5**	**373.9**	**376.0**
Single family	191.0	192.6	193.1	194.1	191.3	197.2	198.1
Multifamily	23.0	24.4	24.3	24.3	25.1	27.0	26.9
Other structures	149.1	146.9	147.2	146.5	145.1	149.6	150.8
Equipment	**9.4**	**9.5**	**9.4**	**9.4**	**9.6**	**9.7**	**9.8**
Residual	–67.2	–62.2	–60.9	–50.5	–68.0	–81.1	–91.0

1. Includes new computers and peripheral equipment only. Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component; accurate estimates of these contributions are shown in table 8.4.
2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Chain-type quantity indexes for the series in this table are shown in table 7.6.

Contributions to the percent change in real private fixed investment are shown in table 8.4.

Table 5.10B. Change in Private Inventories by Industry

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Change in private inventories	**63.6**	**–60.3**	**–57.1**	**–60.6**	**–96.5**	**–29.9**	**5.9**
Farm	–2.2	1.6	–3.0	1.8	3.0	5.3	.4
Construction, mining, and utilities	–3.4	7.6	12.3	6.1	4.7	1.6	–.6
Manufacturing	16.6	–35.9	–41.8	–43.3	–39.6	–31.1	–12.0
Durable goods industries	15.3	–29.3	–30.8	–39.6	–34.3	–25.4	–14.0
Nondurable goods industries	1.3	–6.5	–11.0	–3.7	–5.3	–5.8	1.9
Wholesale trade	19.3	–15.6	–8.5	–24.0	–25.4	–19.5	–9.3
Durable goods industries	12.1	–19.7	–23.6	–24.9	–26.6	–16.2	–7.0
Nondurable goods industries	7.1	4.0	15.1	.9	1.3	–3.3	–2.3
Retail trade	21.9	–20.7	–17.5	–3.4	–41.5	13.8	22.5
Motor vehicle dealers	11.7	–15.5	–5.5	–1.1	–34.7	13.9	14.8
Food and beverage stores	–.2	.6	.2	–.4	1.3	–2.2	.3
General merchandise stores	1.1	–.5	–1.9	–2.2	–3.3	–4.5	–.5
Other retail stores	9.3	–5.3	–10.3	.4	–4.7	6.7	7.9
Other industries	11.4	2.7	1.4	2.2	2.3	.0	5.0
Addenda:							
Change in private inventories	63.6	–60.3	–57.1	–60.6	–96.5	–29.9	5.9
Durable goods industries	44.1	–65.0	–62.8	–65.2	–95.0	–20.3	–3.7
Nondurable goods industries	19.4	4.7	5.6	4.7	–1.5	–9.7	9.6
Nonfarm industries	65.8	–61.9	–54.1	–62.3	–99.5	–35.3	5.5
Nonfarm change in book value [1]	88.2	–75.5	–57.8	–83.9	–133.4	–37.1	14.8
Nonfarm inventory valuation adjustment [2]	–22.5	13.6	3.7	21.5	33.9	1.8	–9.3
Wholesale trade	19.3	–15.6	–8.5	–24.0	–25.4	–19.5	–9.3
Merchant wholesale trade	16.2	–12.6	–5.8	–17.1	–21.9	–16.2	–9.9
Durable goods industries	9.8	–16.8	–21.1	–18.8	–23.2	–14.2	–7.9
Nondurable goods industries	6.4	4.2	15.3	1.7	1.3	–2.1	–2.0
Nonmerchant wholesale trade	3.0	–3.1	–2.7	–6.9	–3.5	–3.3	.6

1. This series is derived from the Census Bureau series "current cost inventories."
2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

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

Table 5.11B. Real Change in Private Inventories by Industry

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Change in private inventories	**65.0**	**–61.4**	**–58.3**	**–61.8**	**–98.4**	**–28.9**	**7.3**
Farm	–2.5	2.0	–3.3	2.0	3.6	6.4	.8
Construction, mining, and utilities	–2.6	6.4	10.3	5.7	4.3	1.6	–.6
Manufacturing	17.5	–36.2	–41.7	–44.1	–40.2	–31.9	–12.0
Durable goods industries	16.3	–30.1	–31.4	–41.0	–35.2	–25.9	–14.1
Nondurable goods industries	1.4	–6.3	–10.6	–3.7	–5.1	–6.0	2.0
Wholesale trade	19.9	–16.5	–9.5	–25.1	–26.8	–19.8	–9.1
Durable goods industries	12.8	–21.8	–26.4	–27.5	–29.9	–17.0	–7.3
Nondurable goods industries	7.1	4.3	14.8	1.2	1.9	–3.2	–1.9
Retail trade	21.6	–20.3	–17.2	–3.3	–40.6	13.8	22.2
Motor vehicle dealers	11.7	–15.5	–5.4	–1.2	–34.8	14.0	15.0
Food and beverage stores	–.2	.5	.2	–.4	1.1	–2.0	.2
General merchandise stores	1.1	–.4	–1.9	–2.1	–3.2	–4.4	–.5
Other retail stores	9.2	–5.2	–10.2	.3	–4.7	6.7	7.8
Other industries	11.2	2.6	1.4	2.2	2.3	.0	4.9
Residual	–.5	2.1	4.2	2.7	1.3	.9	1.0
Addenda:							
Change in private inventories	65.0	–61.4	–58.3	–61.8	–98.4	–28.9	7.3
Durable goods industries	46.0	–67.9	–65.7	–68.5	–99.3	–20.3	–3.3
Nondurable goods industries	19.5	4.8	5.1	4.9	–.8	–8.8	10.3
Nonfarm industries	67.2	–63.2	–54.9	–63.6	–101.5	–35.1	6.5
Wholesale trade	19.9	–16.5	–9.5	–25.1	–26.8	–19.8	–9.1
Merchant wholesale trade	16.8	–13.3	–6.7	–17.9	–23.3	–16.4	–9.8
Durable goods industries	10.3	–18.7	–23.7	–20.7	–26.1	–14.8	–8.3
Nondurable goods industries	6.5	4.5	15.2	2.0	1.9	–2.0	–1.7
Nonmerchant wholesale trade	3.1	–3.2	–2.8	–7.1	–3.6	–3.4	.6

NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (1996) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.12B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars]

	Seasonally adjusted quarterly totals				
	2001			2002	
	II	III	IV	I	II
Private inventories [1]	**1,507.7**	**1,475.5**	**1,430.1**	**1,429.4**	**1,437.1**
Farm	107.4	101.2	100.8	104.7	103.8
Construction, mining, and utilities	42.7	39.8	39.3	39.5	42.1
Manufacturing	484.2	470.5	451.9	447.0	444.9
Durable goods industries	301.9	293.0	282.0	275.8	273.3
Nondurable goods industries	182.3	177.4	170.0	171.2	171.6
Wholesale trade	357.3	349.3	337.3	334.5	335.0
Durable goods industries	213.6	206.4	198.5	194.5	193.7
Nondurable goods industries	143.7	142.9	138.8	140.0	141.3
Retail trade	402.8	401.8	388.9	392.4	398.0
Motor vehicle dealers	128.1	127.9	118.3	121.1	124.4
Food and beverage stores	33.2	33.3	33.5	33.1	32.9
General merchandise stores	65.4	64.9	63.9	62.6	62.5
Other retail stores	176.1	175.7	173.3	175.6	178.2
Other industries	113.3	112.9	111.9	111.4	113.4
Addenda:					
Private inventories	1,507.7	1,475.5	1,430.1	1,429.4	1,437.1
Durable goods industries	722.0	705.6	676.9	671.5	672.5
Nondurable goods industries	785.7	769.9	753.2	757.9	764.7
Nonfarm industries	1,400.3	1,374.3	1,329.4	1,324.7	1,333.4
Wholesale trade	357.3	349.3	337.3	334.5	335.0
Merchant wholesale trade	305.1	299.5	290.3	287.4	287.1
Durable goods industries	183.5	178.0	171.1	167.6	166.5
Nondurable goods industries	121.6	121.5	119.3	119.9	120.7
Nonmerchant wholesale trade	52.2	49.8	47.0	47.0	47.9
Final sales of domestic business [2]	**709.7**	**712.1**	**718.5**	**723.8**	**724.0**
Final sales of goods and structures of domestic business [2]	**384.1**	**381.6**	**386.4**	**387.2**	**382.7**
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales	2.12	2.07	1.99	1.97	1.98
Nonfarm inventories to final sales	1.97	1.93	1.85	1.83	1.84
Nonfarm inventories to final sales of goods and structures	3.65	3.60	3.44	3.42	3.48

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

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

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

Table 5.13B. Real Private Inventories and Real Domestic Final Sales by Industry

[Billions of chained (1996) dollars]

	Seasonally adjusted quarterly totals				
	2001			2002	
	II	III	IV	I	II
Private inventories [1]	**1,498.8**	**1,483.3**	**1,458.7**	**1,451.5**	**1,453.3**
Farm	104.6	105.1	106.0	107.6	107.8
Construction, mining, and utilities	37.5	38.9	40.0	40.4	40.2
Manufacturing	480.7	469.7	459.6	451.7	448.7
Durable goods industries	305.8	295.5	286.7	280.3	276.7
Nondurable goods industries	175.0	174.1	172.8	171.3	171.8
Wholesale trade	370.6	364.3	357.6	352.6	350.4
Durable goods industries	231.7	224.8	217.3	213.1	211.3
Nondurable goods industries	138.4	138.7	139.2	138.4	137.9
Retail trade	392.3	391.5	381.3	384.7	390.3
Motor vehicle dealers	127.9	127.6	118.9	122.4	126.1
Food and beverage stores	30.3	30.3	30.5	30.0	30.1
General merchandise stores	63.5	62.9	62.1	61.1	60.9
Other retail stores	170.5	170.6	169.4	171.1	173.1
Other industries	111.3	111.8	112.4	112.4	113.7
Residual	2.3	3.0	3.4	3.4	3.7
Addenda:					
Private inventories	1,498.8	1,483.3	1,458.7	1,451.5	1,453.3
Durable goods industries	743.5	726.4	701.6	696.5	695.7
Nondurable goods industries	753.5	754.7	754.5	752.3	754.9
Nonfarm industries	1,393.1	1,377.2	1,351.8	1,343.1	1,344.7
Wholesale trade	370.6	364.3	357.6	352.6	350.4
Merchant wholesale trade	318.8	314.3	308.5	304.4	301.9
Durable goods industries	199.4	194.2	187.7	184.0	181.9
Nondurable goods industries	118.9	119.5	119.9	119.4	119.0
Nonmerchant wholesale trade	51.8	50.0	49.2	48.3	48.5
Final sales of domestic business [2]	**655.3**	**654.1**	**661.4**	**665.3**	**664.2**
Final sales of goods and structures of domestic business [2]	**369.1**	**366.8**	**371.6**	**373.3**	**369.2**
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales	2.29	2.27	2.21	2.18	2.19
Nonfarm inventories to final sales	2.13	2.11	2.04	2.02	2.02
Nonfarm inventories to final sales of goods and structures	3.77	3.75	3.64	3.60	3.64

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

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

NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (1996) dollar inventory series are calculated to ensure that the chained (1996) dollar change in inventories for 1996 equals the current-dollar change in inventories for 1996 and that the average of the 1995 and 1996 end-of-year chain-weighted and fixed-weighted inventories are equal. Chained (1996) dollar final sales are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

6. Income and Employment by Industry

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

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
National income without capital consumption adjustment	**7,958.7**	**8,053.5**	**8,106.6**	**8,055.7**	**7,972.8**	**8,081.8**	**8,159.7**
Domestic industries	**7,935.3**	**8,031.5**	**8,075.5**	**8,044.2**	**7,937.6**	**8,080.0**	**8,174.0**
Private industries	**6,928.0**	**6,969.4**	**7,019.6**	**6,974.4**	**6,857.4**	**6,978.6**	**7,062.9**
Agriculture, forestry, and fishing	109.7	111.1	110.7	113.8	110.6	117.3	.....
Mining	62.9	69.5	73.7	68.4	60.8	58.9	.....
Construction	422.9	438.9	441.5	444.1	435.0	437.0	.....
Manufacturing	1,250.7	1,132.2	1,157.7	1,133.3	1,075.3	1,099.3	.....
Durable goods	729.2	640.5	656.4	634.9	597.0	616.6	.....
Nondurable goods	521.4	491.8	501.4	498.3	478.3	482.6	.....
Transportation and public utilities	530.5	529.9	542.6	535.8	496.1	510.1	.....
Transportation	243.7	236.6	241.3	238.5	226.0	233.9	.....
Communications	149.4	148.4	152.6	150.5	137.1	139.8	.....
Electric, gas, and sanitary services	137.4	144.9	148.7	146.8	132.9	136.4	.....
Wholesale trade	481.1	458.4	457.9	459.8	452.7	453.4	.....
Retail trade	659.1	686.1	683.0	691.8	686.1	693.3	.....
Finance, insurance, and real estate	1,521.5	1,571.1	1,567.8	1,542.1	1,578.9	1,623.2	.....
Services	1,889.8	1,972.0	1,984.8	1,985.4	1,961.8	1,986.0	.....
Government	**1,007.3**	**1,062.1**	**1,055.9**	**1,069.9**	**1,080.2**	**1,101.4**	**1,111.1**
Rest of the world	**23.4**	**21.9**	**31.1**	**11.5**	**35.2**	**1.9**	**–14.3**

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.16C. Corporate Profits by Industry Group

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Corporate profits with inventory valuation and capital consumption adjustments	**788.1**	**731.6**	**721.4**	**687.2**	**811.4**	**797.6**	**784.2**
Domestic industries	**644.8**	**580.9**	**560.9**	**545.3**	**646.7**	**665.6**	**666.4**
Financial	183.0	173.5	167.8	142.3	197.8	213.2	213.4
Nonfinancial	461.8	407.4	393.1	403.0	449.0	452.4	453.0
Rest of the world	**143.3**	**150.8**	**160.4**	**141.8**	**164.7**	**132.0**	**117.8**
Receipts from the rest of the world	203.8	172.4	178.4	167.2	156.1	161.4	168.9
Less: Payments to the rest of the world	60.5	21.6	18.0	25.3	–8.5	29.4	51.1
Corporate profits with inventory valuation adjustment	**767.3**	**675.1**	**714.0**	**663.2**	**626.3**	**641.3**	**651.8**
Domestic industries	**624.0**	**524.4**	**553.6**	**521.4**	**461.6**	**509.3**	**534.0**
Financial	201.0	190.6	191.6	162.7	200.1	218.2	221.3
Federal Reserve banks	30.0	27.9	28.8	27.3	25.0	23.4	23.9
Other	171.0	162.8	162.8	135.4	175.2	194.8	197.4
Nonfinancial	423.0	333.7	362.0	358.7	261.5	291.1	312.7
Manufacturing	159.8	83.4	99.2	91.1	50.9	68.9	.....
Durable goods	61.5	9.9	17.0	11.6	–14.9	2.5	.....
Primary metal industries	1.0	–1.6	–.6	–.1	–2.2	.5	.....
Fabricated metal products	15.4	9.0	10.5	8.5	6.8	5.2	.....
Industrial machinery and equipment	14.2	–.6	.9	–5.2	–7.5	–4.9	.....
Electronic and other electric equipment	5.5	–3.2	–1.3	–4.6	–8.4	–6.2	.....
Motor vehicles and equipment	–2.2	–9.4	–10.1	–6.4	–13.3	–11.8	.....
Other	27.6	15.7	17.6	19.4	9.7	19.7	.....
Nondurable goods	98.3	73.5	82.2	79.5	65.8	66.4	.....
Food and kindred products	25.8	16.6	18.0	17.8	18.3	18.9	.....
Chemicals and allied products	17.2	15.2	16.1	18.0	18.5	15.1	.....
Petroleum and coal products	26.1	25.7	28.9	25.0	19.4	14.1	.....
Other	29.1	16.0	19.3	18.8	9.5	18.3	.....
Transportation and public utilities	36.6	27.7	34.3	33.3	6.5	15.0	.....
Transportation	12.8	1.2	3.5	1.8	–5.1	–.5	.....
Communications	–5.5	–5.8	–5.2	–3.9	–11.2	–9.3	.....
Electric, gas, and sanitary services	29.4	32.2	36.1	35.3	22.7	24.8	.....
Wholesale trade	62.1	44.8	41.0	45.9	46.9	41.2	.....
Retail trade	73.4	79.1	77.8	82.6	80.5	81.4	.....
Other	91.0	98.8	109.8	105.7	76.7	84.6	.....
Rest of the world	**143.3**	**150.8**	**160.4**	**141.8**	**164.7**	**132.0**	**117.8**

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

7. Quantity and Price Indexes

Table 7.1. Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
Gross domestic product:							
Current dollars	125.74	129.04	128.63	129.24	129.95	132.00	132.74
Chain-type quantity index	117.64	117.94	117.66	117.58	118.37	119.84	120.18
Chain-type price index	106.89	109.42	109.32	109.92	109.78	110.14	110.45
Implicit price deflator	106.89	109.42	109.32	109.92	109.78	110.14	110.45
Personal consumption expenditures:							
Current dollars	127.61	133.40	132.88	133.34	135.56	136.98	138.47
Chain-type quantity index	118.83	121.76	121.20	121.64	123.42	124.37	124.94
Chain-type price index	107.39	109.56	109.64	109.62	109.84	110.14	110.83
Implicit price deflator	107.39	109.56	109.64	109.62	109.84	110.14	110.83
Durable goods:							
Current dollars	130.40	135.60	133.07	133.66	143.17	139.34	139.09
Chain-type quantity index	142.58	151.16	148.00	149.66	160.91	158.30	159.17
Chain-type price index	91.46	89.70	89.89	89.29	88.95	88.00	87.36
Implicit price deflator	91.46	89.70	89.91	89.31	88.97	88.02	87.38
Nondurable goods:							
Current dollars	125.34	129.68	129.90	129.88	129.88	132.47	134.00
Chain-type quantity index	116.50	118.79	118.31	118.69	119.76	122.07	122.10
Chain-type price index	107.59	109.17	109.80	109.42	108.45	108.52	109.75
Implicit price deflator	107.59	109.17	109.80	109.42	108.45	108.52	109.75
Services:							
Current dollars	128.22	134.88	134.39	135.07	136.95	138.83	140.65
Chain-type quantity index	115.67	117.98	117.80	118.07	118.69	119.54	120.32
Chain-type price index	110.85	114.32	114.08	114.40	115.39	116.15	116.90
Implicit price deflator	110.85	114.32	114.08	114.40	115.38	116.14	116.89
Gross private domestic investment:							
Current dollars	141.26	127.62	128.52	126.73	120.77	125.49	127.93
Chain-type quantity index	141.86	126.71	127.43	125.75	119.93	125.05	127.58
Chain-type price index	99.60	100.76	100.88	100.79	100.73	100.35	100.26
Implicit price deflator	99.58	100.73	100.86	100.78	100.70	100.35	100.27
Fixed investment:							
Current dollars	139.51	135.76	136.41	134.86	131.71	131.06	130.60
Chain-type quantity index	139.52	134.20	134.70	133.23	130.16	129.99	129.61
Chain-type price index	100.00	101.16	101.27	101.22	101.19	100.82	100.77
Implicit price deflator	100.00	101.16	101.27	101.23	101.19	100.82	100.77
Nonresidential:							
Current dollars	140.73	133.59	134.53	132.09	127.83	125.28	124.08
Chain-type quantity index	147.23	139.55	140.20	138.06	134.13	132.13	131.27
Chain-type price index	95.59	95.73	95.97	95.69	95.31	94.82	94.54
Implicit price deflator	95.59	95.73	95.96	95.68	95.31	94.81	94.53
Structures:							
Current dollars	139.66	144.22	146.62	147.56	134.38	128.16	122.15
Chain-type quantity index	122.47	120.43	121.95	122.82	112.30	108.09	102.95
Chain-type price index	114.04	119.76	120.23	120.14	119.66	118.56	118.64
Implicit price deflator	114.04	119.76	120.23	120.14	119.67	118.57	118.65
Equipment and software:							
Current dollars	141.09	130.05	130.50	126.94	125.65	124.32	124.73
Chain-type quantity index	156.58	146.51	146.77	143.28	142.39	141.41	142.48
Chain-type price index	90.11	88.76	88.93	88.60	88.26	87.93	87.55
Implicit price deflator	90.11	88.76	88.92	88.59	88.25	87.92	87.54
Residential:							
Current dollars	136.00	141.98	141.81	142.81	142.83	147.67	149.32
Chain-type quantity index	118.88	119.22	119.39	119.50	118.44	122.44	123.14
Chain-type price index	114.40	119.09	118.78	119.50	120.60	120.61	121.26
Implicit price deflator	114.40	119.09	118.78	119.51	120.60	120.61	121.26
Exports of goods and services:							
Current dollars	125.97	118.30	121.22	115.05	111.09	111.82	115.92
Chain-type quantity index	130.09	123.10	125.70	119.89	116.89	117.89	121.37
Chain-type price index	96.83	96.10	96.46	96.00	95.06	94.88	95.55
Implicit price deflator	96.83	96.10	96.44	95.97	95.03	94.85	95.52
Exports of goods:							
Current dollars	126.94	118.62	121.38	114.57	111.20	109.93	114.84
Chain-type quantity index	134.98	126.97	129.39	122.89	120.40	119.36	123.98
Chain-type price index	94.05	93.42	93.84	93.26	92.39	92.14	92.66
Implicit price deflator	94.05	93.42	93.82	93.23	92.36	92.10	92.63
Exports of services:							
Current dollars	123.60	117.53	120.84	116.22	110.81	116.38	118.54
Chain-type quantity index	118.91	114.18	117.17	112.87	108.77	114.24	115.20
Chain-type price index	103.94	102.94	103.15	102.99	101.89	101.90	102.93
Implicit price deflator	103.94	102.94	103.13	102.97	101.87	101.87	102.90
Imports of goods and services:							
Current dollars	152.28	143.60	147.99	136.89	136.60	138.87	150.00
Chain-type quantity index	159.48	154.91	157.15	152.32	150.26	153.37	161.45
Chain-type price index	95.49	92.70	94.22	89.93	90.97	90.61	92.97
Implicit price deflator	95.49	92.70	94.17	89.87	90.91	90.55	92.91
Imports of goods:							
Current dollars	153.78	144.39	147.20	141.10	135.87	136.36	149.02
Chain-type quantity index	162.51	157.18	158.49	154.54	153.24	154.63	164.65
Chain-type price index	94.63	91.87	92.92	91.36	88.71	88.24	90.56
Implicit price deflator	94.63	91.87	92.88	91.31	88.66	88.19	90.51
Imports of services:							
Current dollars	144.42	139.44	152.14	114.87	140.41	151.98	155.11
Chain-type quantity index	144.47	143.71	150.84	141.21	134.98	145.69	145.15
Chain-type price index	99.97	97.03	100.91	81.38	104.08	104.37	106.92
Implicit price deflator	99.97	97.03	100.86	81.34	104.02	104.31	106.86
Government consumption expenditures and gross investment:							
Current dollars	123.14	130.67	130.70	130.22	133.39	136.40	137.87
Chain-type quantity index	111.29	115.36	115.19	114.87	117.76	119.37	119.79
Chain-type price index	110.65	113.27	113.47	113.37	113.27	114.27	115.10
Implicit price deflator	110.64	113.27	113.46	113.37	113.27	114.27	115.09
Federal:							
Current dollars	110.84	118.16	117.53	118.03	121.70	126.42	129.57
Chain-type quantity index	102.42	107.33	106.70	107.01	110.46	112.46	114.56
Chain-type price index	108.23	110.09	110.15	110.30	110.18	112.42	113.11
Implicit price deflator	108.23	110.09	110.15	110.29	110.18	112.41	113.10
National defense:							
Current dollars	105.01	112.02	110.69	112.11	115.63	120.93	123.84
Chain-type quantity index	97.66	102.51	101.23	102.38	105.87	108.82	110.84
Chain-type price index	107.53	109.27	109.34	109.51	109.21	111.14	111.73
Implicit price deflator	107.53	109.27	109.35	109.50	109.22	111.14	111.73
Nondefense:							
Current dollars	122.77	130.72	131.50	130.12	134.12	137.64	141.30
Chain-type quantity index	112.06	117.10	117.76	116.40	119.78	119.91	122.16
Chain-type price index	109.55	111.64	111.68	111.80	111.99	114.79	115.69
Implicit price deflator	109.55	111.63	111.67	111.79	111.97	114.79	115.67
State and local:							
Current dollars	130.48	138.13	138.57	137.51	140.37	142.35	142.82
Chain-type quantity index	116.52	120.11	120.20	119.51	122.09	123.47	122.92
Chain-type price index	111.98	115.01	115.28	115.06	114.97	115.29	116.19
Implicit price deflator	111.98	115.01	115.28	115.06	114.97	115.29	116.19

NOTE. Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current-to chained-dollar output multiplied by 100.

Percent changes from preceding period for items in this table are shown in table 8.1. Contributions to the percent change in real gross domestic product are shown in table 8.2.

Table 7.2. Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
Gross domestic product:							
Current dollars	125.74	129.04	128.63	129.24	129.95	132.00	132.74
Chain-type quantity index	117.64	117.94	117.66	117.58	118.37	119.84	120.18
Chain-type price index	106.89	109.42	109.32	109.92	109.78	110.14	110.45
Implicit price deflator	106.89	109.42	109.32	109.92	109.78	110.14	110.45
Final sales of domestic product:							
Current dollars	125.41	130.31	129.86	130.52	131.69	132.89	133.17
Chain-type quantity index	117.19	118.95	118.65	118.60	119.81	120.51	120.43
Chain-type price index	107.02	109.55	109.45	110.05	109.91	110.28	110.59
Implicit price deflator	107.02	109.55	109.45	110.05	109.91	110.27	110.59
Gross domestic purchases:							
Current dollars	128.95	132.00	131.81	131.74	132.84	135.07	136.70
Chain-type quantity index	121.00	121.50	121.20	121.18	122.06	123.74	124.57
Chain-type price index	106.58	108.65	108.76	108.72	108.84	109.15	109.74
Implicit price deflator	106.58	108.65	108.75	108.72	108.83	109.15	109.74
Final sales to domestic purchasers:							
Current dollars	128.64	133.27	133.03	133.01	134.57	135.96	137.15
Chain-type quantity index	120.56	122.52	122.19	122.21	123.50	124.42	124.83
Chain-type price index	106.70	108.78	108.88	108.84	108.97	109.28	109.87
Implicit price deflator	106.70	108.78	108.88	108.84	108.97	109.28	109.87
Addenda:							
Final sales of computers: [1]							
Current dollars	118.98	101.79	102.38	95.34	96.08	87.91	86.69
Chain-type quantity index	385.10	420.15	410.70	405.16	431.75	423.11	438.69
Chain-type price index	30.90	24.23	24.93	23.55	22.28	20.80	19.78
Implicit price deflator	30.90	24.23	24.93	23.53	22.25	20.78	19.76
Gross domestic product less final sales of computers:							
Current dollars	125.81	129.32	128.89	129.58	130.29	132.44	133.20
Chain-type quantity index	116.22	116.43	116.17	116.10	116.84	118.31	118.62
Chain-type price index	108.26	111.08	110.95	111.61	111.51	111.94	112.29
Implicit price deflator	108.25	111.07	110.95	111.61	111.51	111.94	112.29
Gross domestic purchases less final sales of computers:							
Current dollars	128.91	132.27	132.06	132.10	133.17	135.38	137.03
Chain-type quantity index	119.18	119.61	119.34	119.34	120.11	121.68	122.46
Chain-type price index	108.17	110.59	110.66	110.69	110.88	111.25	111.89
Implicit price deflator	108.16	110.58	110.66	110.69	110.87	111.25	111.89
Chain-type price indexes for gross domestic product:							
Food	107.11	110.45	109.96	111.09	111.58	112.23	112.31
Energy goods and services	103.66	114.15	120.73	114.33	108.19	105.15	104.14
Gross domestic product less food and energy	106.99	109.17	108.89	109.66	109.65	110.10	110.47
Chain-type price indexes for gross domestic purchases:							
Food	108.27	111.48	111.03	111.98	112.62	113.29	113.40
Energy goods and services	113.74	116.41	123.31	116.03	104.96	102.60	109.57
Gross domestic purchases less food and energy	106.12	108.05	107.92	108.08	108.62	109.01	109.38

1. For some components of final sales of computers, includes computer parts.

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

Table 7.3. Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1996=100]

Gross national product:							
Current dollars	125.75	129.02	128.73	129.09	130.10	131.72	132.25
Chain-type quantity index	117.69	117.96	117.79	117.48	118.54	119.62	119.76
Chain-type price index	106.86	109.39	109.29	109.89	109.75	110.11	110.42
Implicit price deflator	106.86	109.38	109.29	109.89	109.74	110.11	110.42
***Less:* Exports of goods and services and income receipts from the rest of the world:**							
Chain-type quantity index	133.86	122.04	125.39	118.25	112.94	113.25	116.39
***Plus:* Command-basis exports of goods and services and income receipts from the rest of the world:**							
Chain-type quantity index	135.45	125.93	128.09	125.05	117.44	118.00	119.40
***Equals:* Command-basis gross national product:**							
Chain-type quantity index	117.91	118.51	118.17	118.45	119.19	120.30	120.19

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

Table 7.4. Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
	Chain-type quantity indexes						
Personal consumption expenditures	**118.83**	**121.76**	**121.20**	**121.64**	**123.42**	**124.37**	**124.94**
Durable goods	**142.58**	**151.16**	**148.00**	**149.66**	**160.91**	**158.30**	**159.17**
Motor vehicles and parts	132.04	141.21	136.34	137.63	156.21	144.35	144.03
Furniture and household equipment	157.89	168.03	165.83	168.67	174.62	180.78	183.91
Other	137.54	142.19	141.30	141.97	145.09	149.38	149.40
Nondurable goods	**116.50**	**118.79**	**118.31**	**118.69**	**119.76**	**122.07**	**122.10**
Food	111.84	112.85	112.91	112.51	112.87	114.69	114.55
Clothing and shoes	127.39	130.61	129.44	130.36	133.34	137.62	137.54
Gasoline, fuel oil, and other energy goods	107.11	108.21	106.10	108.68	109.75	112.53	111.16
Gasoline and oil	109.29	111.75	109.69	112.65	113.88	116.85	115.60
Fuel oil and coal	90.05	81.16	78.76	78.45	78.39	79.75	77.57
Other	122.36	127.12	126.60	127.37	128.80	130.87	131.78
Services	**115.67**	**117.98**	**117.80**	**118.07**	**118.69**	**119.54**	**120.32**
Housing	110.19	112.09	111.98	112.24	112.56	113.14	113.71
Household operation	119.08	120.60	120.25	120.37	119.04	120.18	120.69
Electricity and gas	106.45	104.46	103.27	102.80	101.13	103.65	103.79
Other household operation	127.59	131.68	132.03	132.54	131.45	131.57	132.35
Transportation	118.14	117.24	117.90	116.71	116.07	117.17	116.89
Medical care	110.52	115.21	114.52	115.95	117.25	118.29	119.66
Recreation	118.56	122.07	122.01	121.48	122.91	123.31	124.06
Other	124.08	125.12	125.22	124.89	125.99	126.83	127.61
Addenda:							
Energy goods and services [1]	106.67	106.37	104.70	105.88	105.63	108.28	107.65
Personal consumption expenditures less food and energy	120.91	124.42	123.83	124.37	126.55	127.23	128.02
	Chain-type price indexes						
Personal consumption expenditures	**107.39**	**109.56**	**109.64**	**109.62**	**109.84**	**110.14**	**110.83**
Durable goods	**91.46**	**89.70**	**89.89**	**89.29**	**88.95**	**88.00**	**87.36**
Motor vehicles and parts	99.47	99.84	99.85	99.51	99.79	98.86	98.10
Furniture and household equipment	81.51	76.92	77.32	76.27	75.28	74.02	73.29
Other	95.78	96.08	96.15	96.04	95.88	95.61	95.48
Nondurable goods	**107.59**	**109.17**	**109.80**	**109.42**	**108.45**	**108.52**	**109.75**
Food	108.65	111.89	111.42	112.39	113.05	113.72	113.86
Clothing and shoes	95.22	93.35	93.70	92.57	92.03	91.56	91.22
Gasoline, fuel oil, and other energy goods	121.92	118.11	129.17	117.93	102.08	99.23	111.54
Gasoline and oil	121.14	116.80	128.65	116.79	100.44	97.95	110.96
Fuel oil and coal	129.05	130.74	132.80	128.91	119.25	112.27	115.91
Other	109.40	112.01	111.61	112.63	113.04	113.31	114.14
Services	**110.85**	**114.32**	**114.08**	**114.40**	**115.39**	**116.15**	**116.90**
Housing	112.77	117.15	116.51	117.76	119.08	120.34	121.35
Household operation	102.23	106.18	106.62	105.99	105.08	104.71	104.71
Electricity and gas	103.88	114.84	117.27	114.71	109.92	107.83	108.42
Other household operation	101.39	101.45	100.82	101.26	102.41	102.95	102.65
Transportation	105.86	108.08	108.21	108.04	108.20	108.92	109.93
Medical care	110.19	114.27	114.12	114.27	115.53	116.16	116.84
Recreation	112.81	116.58	116.35	117.05	117.80	118.43	119.72
Other	114.26	116.35	116.02	116.05	117.51	118.44	119.13
Addenda:							
Energy goods and services [1]	113.42	116.62	123.64	116.46	105.72	103.22	110.13
Personal consumption expenditures less food and energy	106.85	108.78	108.58	108.78	109.52	109.91	110.35

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

Table 7.6. Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
	Chain-type quantity indexes						
Private fixed investment	**139.52**	**134.20**	**134.70**	**133.23**	**130.16**	**129.99**	**129.61**
Nonresidential	**147.23**	**139.55**	**140.20**	**138.06**	**134.13**	**132.13**	**131.27**
Structures	**122.47**	**120.43**	**121.95**	**122.82**	**112.30**	**108.09**	**102.95**
Nonresidential buildings, including farm	118.94	110.52	113.34	107.73	101.14	97.17	91.67
Utilities	139.89	139.52	142.93	137.81	136.88	141.04	135.16
Mining exploration, shafts, and wells	128.11	161.41	163.93	170.23	164.84	143.20	141.91
Other structures	109.06	149.20	98.82	294.73	101.33	101.75	99.27
Equipment and software	**156.58**	**146.51**	**146.77**	**143.28**	**142.39**	**141.41**	**142.48**
Information processing equipment and software	203.04	190.92	191.39	185.67	185.12	188.13	193.56
Computers and peripheral equipment [1]	347.77	338.61	337.30	316.88	343.30	369.90	385.31
Software [2]	193.80	191.35	190.93	189.69	189.82	188.10	192.60
Other	154.57	135.16	136.61	130.79	124.66	127.03	130.67
Industrial equipment	117.86	112.69	114.64	109.32	106.02	108.69	106.94
Transportation equipment	134.32	117.80	116.32	115.17	119.08	109.04	103.37
Other	129.24	125.83	125.71	126.05	121.77	120.36	125.16
Residential	**118.88**	**119.22**	**119.39**	**119.50**	**118.44**	**122.44**	**123.14**
Structures	**118.79**	**119.12**	**119.31**	**119.42**	**118.30**	**122.35**	**123.04**
Single family	120.06	121.05	121.33	121.95	120.22	123.91	124.52
Multifamily	113.04	120.21	119.45	119.55	123.31	132.84	132.41
Other structures	118.18	116.48	116.70	116.16	114.98	118.56	119.56
Equipment	**123.30**	**123.67**	**122.98**	**123.07**	**125.10**	**126.36**	**127.52**
	Chain-type price indexes						
Private fixed investment	**100.00**	**101.16**	**101.27**	**101.22**	**101.19**	**100.82**	**100.77**
Nonresidential	**95.59**	**95.73**	**95.97**	**95.69**	**95.31**	**94.82**	**94.54**
Structures	**114.04**	**119.76**	**120.23**	**120.14**	**119.66**	**118.56**	**118.64**
Nonresidential buildings, including farm	116.44	121.05	120.70	121.40	122.47	122.43	122.87
Utilities	106.60	109.45	109.10	109.98	110.23	110.68	111.50
Mining exploration, shafts, and wells	107.97	125.45	131.55	125.56	116.10	106.93	103.88
Other structures	109.69	113.16	112.69	113.15	113.89	115.35	115.89
Equipment and software	**90.11**	**88.76**	**88.93**	**88.60**	**88.26**	**87.93**	**87.55**
Information processing equipment and software	76.62	73.72	74.23	73.29	72.52	71.96	71.47
Computers and peripheral equipment [1]	37.87	30.91	31.75	30.14	28.53	27.48	26.80
Software [2]	97.28	99.10	99.45	98.99	99.05	98.99	98.75
Other	92.93	91.37	91.48	91.14	90.86	90.68	90.41
Industrial equipment	102.55	103.40	103.45	103.45	103.54	103.42	103.34
Transportation equipment	101.67	101.32	100.71	101.68	101.78	101.73	101.28
Other	103.84	105.16	105.05	105.26	105.60	105.70	105.59
Residential	**114.40**	**119.09**	**118.78**	**119.50**	**120.60**	**120.61**	**121.26**
Structures	**114.81**	**119.61**	**119.29**	**120.03**	**121.16**	**121.16**	**121.85**
Single family	115.50	120.50	119.98	120.77	122.47	122.30	122.90
Multifamily	123.00	125.60	125.20	125.50	126.98	126.81	127.43
Other structures	112.60	117.49	117.46	118.20	118.49	118.76	119.58
Equipment	**98.10**	**98.50**	**98.25**	**98.52**	**98.50**	**98.66**	**98.14**

1. Includes new computers and peripheral equipment only.
2. Excludes software "embedded," or bundled, in computers and other equipment.

Table 7.9. Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Income

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
	Chain-type quantity indexes						
Exports of goods and services	**130.09**	**123.10**	**125.70**	**119.89**	**116.89**	**117.89**	**121.37**
Goods [1]	134.98	126.97	129.39	122.89	120.40	119.36	123.98
Durable	144.14	132.39	135.65	127.61	122.68	121.50	127.31
Nondurable	115.25	115.23	115.81	112.64	115.45	114.72	116.72
Services [1]	118.91	114.18	117.17	112.87	108.77	114.24	115.20
Income receipts	**146.19**	**118.90**	**124.63**	**113.25**	**100.73**	**98.87**	**100.97**
Imports of goods and services	**159.48**	**154.91**	**157.15**	**152.32**	**150.26**	**153.37**	**161.45**
Goods [1]	162.51	157.18	158.49	154.54	153.24	154.63	164.65
Durable	173.28	162.31	163.11	158.62	157.17	160.51	171.26
Nondurable	142.38	146.27	148.35	145.38	144.37	142.32	150.94
Services [1]	144.47	143.71	150.84	141.21	134.98	145.69	145.15
Income payments	**146.65**	**118.35**	**120.78**	**116.43**	**93.68**	**105.14**	**113.94**
	Chain-type price indexes						
Exports of goods and services	**96.83**	**96.10**	**96.46**	**96.00**	**95.06**	**94.88**	**95.55**
Goods [1]	94.05	93.42	93.84	93.26	92.39	92.14	92.66
Durable	93.72	93.56	93.79	93.45	93.16	93.17	93.12
Nondurable	95.00	93.17	94.05	92.86	90.64	89.78	91.62
Services [1]	103.94	102.94	103.15	102.99	101.89	101.90	102.93
Income receipts	**106.80**	**108.55**	**108.63**	**108.60**	**108.73**	**109.02**	**109.60**
Imports of goods and services	**95.49**	**92.70**	**94.22**	**89.93**	**90.97**	**90.61**	**92.97**
Goods [1]	94.63	91.87	92.92	91.36	88.71	88.24	90.56
Durable	88.80	87.16	87.57	86.83	86.05	85.60	85.68
Nondurable	107.89	102.59	105.01	101.65	95.04	94.52	101.77
Services [1]	99.97	97.03	100.91	81.38	104.08	104.37	106.92
Income payments	**107.92**	**109.57**	**109.66**	**109.67**	**109.66**	**109.86**	**110.34**

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

Table 7.10. Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
	Chain-type quantity indexes						
Exports of goods and services	**130.09**	**123.10**	**125.70**	**119.89**	**116.89**	**117.89**	**121.37**
Exports of goods [1]	**134.98**	**126.97**	**129.39**	**122.89**	**120.40**	**119.36**	**123.98**
Foods, feeds, and beverages	109.03	112.18	112.84	109.12	113.67	114.08	110.50
Industrial supplies and materials	119.61	114.96	115.47	112.66	113.29	112.39	117.68
Durable goods	132.52	121.06	122.76	117.09	115.10	114.84	121.92
Nondurable goods	112.44	111.41	111.27	109.99	112.06	110.81	115.08
Capital goods, except automotive	155.85	140.47	144.04	133.34	126.71	124.79	129.45
Civilian aircraft, engines, and parts	140.15	145.39	150.28	144.43	131.17	133.90	135.55
Computers, peripherals, and parts	195.19	172.40	173.48	162.63	154.95	146.04	145.74
Other	151.91	133.48	137.15	125.48	120.52	118.71	124.82
Automotive vehicles, engines, and parts	120.70	112.92	115.33	115.39	111.16	110.26	120.06
Consumer goods, except automotive	126.55	125.52	129.71	121.55	119.81	117.51	120.83
Durable goods	129.97	128.91	134.95	124.84	120.65	119.61	123.96
Nondurable goods	122.99	121.99	124.24	118.13	118.97	115.32	117.57
Other	133.84	132.94	133.74	127.84	134.17	139.16	144.04
Exports of services [1]	**118.91**	**114.18**	**117.17**	**112.87**	**108.77**	**114.24**	**115.20**
Transfers under U.S. military agency sales contracts	88.45	79.09	82.92	79.67	83.20	79.67	81.17
Travel	106.07	93.87	100.54	91.80	77.24	90.11	89.78
Passenger fares	96.81	83.16	90.93	83.05	67.24	77.45	77.46
Other transportation	107.49	102.07	103.43	100.07	98.19	100.51	99.14
Royalties and license fees	114.06	109.54	110.33	108.03	109.42	113.85	113.63
Other private services	153.94	164.44	164.09	163.96	168.96	168.24	171.14
Other	107.18	96.08	96.17	94.12	94.80	98.98	103.56
Imports of goods and services	**159.48**	**154.91**	**157.15**	**152.32**	**150.26**	**153.37**	**161.45**
Imports of goods [1]	**162.51**	**157.18**	**158.49**	**154.54**	**153.24**	**154.63**	**164.65**
Foods, feeds, and beverages	138.38	144.74	142.22	149.98	147.33	149.04	152.84
Industrial supplies and materials, except petroleum and products	133.52	128.51	127.05	127.11	126.66	128.49	132.14
Durable goods	136.82	128.33	125.69	126.14	127.86	130.97	132.30
Nondurable goods	130.01	128.38	128.03	127.77	125.13	125.63	131.63
Petroleum and products	118.52	122.65	127.74	118.10	119.23	113.11	122.45
Capital goods, except automotive	198.28	175.36	176.66	165.67	162.89	167.52	175.00
Civilian aircraft, engines, and parts	188.27	215.81	214.44	210.36	221.53	197.04	170.18
Computers, peripherals, and parts	248.13	224.98	224.70	213.39	220.78	245.29	248.69
Other	181.85	153.73	155.68	144.22	137.29	140.29	152.73
Automotive vehicles, engines, and parts	149.33	144.79	146.23	146.62	142.87	145.23	157.79
Consumer goods, except automotive	170.79	173.70	175.21	172.24	170.94	175.71	189.81
Durable goods	177.98	176.62	177.39	174.00	174.61	182.15	201.12
Nondurable goods	163.30	170.62	172.89	170.33	167.10	169.03	178.16
Other	172.78	175.02	178.00	177.09	183.36	167.51	184.66
Imports of services [1]	**144.47**	**143.71**	**150.84**	**141.21**	**134.98**	**145.69**	**145.15**
Direct defense expenditures	140.29	158.92	149.02	156.70	182.87	190.22	184.55
Travel	139.48	132.22	147.55	126.87	113.80	131.42	127.43
Passenger fares	132.04	111.68	126.03	114.56	87.90	101.37	99.36
Other transportation	129.19	122.45	125.88	115.83	118.48	120.62	124.93
Royalties and license fees	192.19	191.99	189.45	193.03	192.65	221.31	208.19
Other private services	164.83	183.69	188.29	186.88	175.52	181.81	186.37
Other	113.45	119.89	119.06	120.68	122.42	126.33	123.65
Addenda:							
Exports of agricultural goods [2]	111.07	114.66	114.61	112.06	118.23	117.65	114.25
Exports of nonagricultural goods	137.44	128.37	131.02	124.16	120.87	119.78	125.13
Imports of nonpetroleum goods	166.60	160.02	160.80	157.65	156.08	158.25	168.25

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
	Chain-type price indexes						
Exports of goods and services	**96.83**	**96.10**	**96.46**	**96.00**	**95.06**	**94.88**	**95.55**
Exports of goods [1]	**94.05**	**93.42**	**93.84**	**93.26**	**92.39**	**92.14**	**92.66**
Foods, feeds, and beverages	79.06	79.31	78.66	80.47	78.70	78.42	79.17
Industrial supplies and materials	98.76	95.78	97.34	94.95	92.18	91.42	93.89
Durable goods	94.21	92.53	92.77	92.61	91.45	91.50	92.26
Nondurable goods	101.67	97.85	100.22	96.45	92.73	91.49	94.97
Capital goods, except automotive	90.45	90.44	90.74	90.23	90.00	90.02	89.80
Civilian aircraft, engines, and parts	111.44	117.54	117.25	118.19	118.93	119.65	120.09
Computers, peripherals, and parts	65.08	63.09	63.70	62.60	61.79	61.21	60.61
Other	93.31	92.86	93.19	92.59	92.36	92.42	92.19
Automotive vehicles, engines, and parts	102.39	102.74	102.83	102.83	102.74	103.01	103.09
Consumer goods, except automotive	100.82	100.46	100.21	100.46	100.66	99.90	99.63
Durable goods	100.77	100.88	100.58	100.88	101.21	100.81	100.27
Nondurable goods	100.86	99.99	99.81	99.99	100.06	98.91	98.94
Other	97.75	97.34	97.72	97.25	96.37	96.13	96.85
Exports of services [1]	**103.94**	**102.94**	**103.15**	**102.99**	**101.89**	**101.90**	**102.93**
Transfers under U.S. military agency sales contracts	98.79	96.95	97.41	97.23	95.68	95.32	95.70
Travel	111.20	111.68	112.96	111.47	109.41	109.25	110.60
Passenger fares	105.05	106.08	104.49	106.70	105.76	105.53	106.36
Other transportation	107.54	106.37	106.38	106.87	104.33	102.54	105.89
Royalties and license fees	106.95	108.72	108.79	108.76	108.89	109.18	109.76
Other private services	93.94	90.79	90.64	90.57	90.09	90.68	91.48
Other	120.44	120.46	120.81	121.42	119.44	118.50	118.18
Imports of goods and services	**95.49**	**92.70**	**94.22**	**89.93**	**90.97**	**90.61**	**92.97**
Imports of goods [1]	**94.63**	**91.87**	**92.92**	**91.36**	**88.71**	**88.24**	**90.56**
Foods, feeds, and beverages	93.04	90.23	90.29	89.11	89.45	89.21	90.49
Industrial supplies and materials, except petroleum and products	103.39	102.44	105.69	98.60	94.09	93.06	96.55
Durable goods	102.43	98.78	101.03	98.42	94.11	93.84	95.56
Nondurable goods	104.55	106.41	110.68	99.04	94.28	92.47	97.81
Petroleum and products	139.40	116.10	122.88	119.36	93.36	93.17	121.93
Capital goods, except automotive	76.74	74.51	74.89	74.10	73.37	72.67	72.52
Civilian aircraft, engines, and parts	110.56	114.68	114.46	115.39	115.78	116.05	116.46
Computers, peripherals, and parts	58.81	53.47	54.49	52.43	50.53	50.23	50.17
Other	82.51	81.43	81.49	81.25	81.11	80.04	79.77
Automotive vehicles, engines, and parts	101.73	101.66	101.55	101.44	101.81	101.70	101.81
Consumer goods, except automotive	95.95	95.17	95.28	95.10	94.72	94.40	94.11
Durable goods	93.03	91.93	92.10	91.78	91.20	90.77	90.53
Nondurable goods	99.20	98.80	98.84	98.82	98.68	98.48	98.14
Other	100.49	100.11	100.57	99.31	98.92	98.68	99.01
Imports of services [1]	**99.97**	**97.03**	**100.91**	**81.38**	**104.08**	**104.37**	**106.92**
Direct defense expenditures	87.62	86.72	85.50	87.57	86.32	82.94	87.74
Travel	96.68	94.63	94.22	94.94	94.72	93.18	97.22
Passenger fares	116.38	126.91	124.52	131.05	127.89	127.76	130.81
Other transportation	117.50	115.69	117.55	115.74	110.93	109.22	110.26
Royalties and license fees	106.97	108.70	108.77	108.74	108.87	109.16	109.74
Other private services	88.27	78.26	90.11	27.26	103.74	107.88	109.43
Other	104.60	104.05	104.47	104.23	102.95	102.37	104.84
Addenda:							
Exports of agricultural goods [2]	77.32	77.86	77.39	79.19	76.81	76.19	76.97
Exports of nonagricultural goods	95.66	94.93	95.43	94.62	93.90	93.69	94.19
Imports of nonpetroleum goods	91.63	90.36	90.97	89.55	88.64	88.14	88.59

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

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

Table 7.11. Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
	Chain-type quantity indexes						
Government consumption expenditures and gross investment [1]	**111.29**	**115.36**	**115.19**	**114.87**	**117.76**	**119.37**	**119.79**
Federal	**102.42**	**107.33**	**106.70**	**107.01**	**110.46**	**112.46**	**114.56**
National defense	**97.66**	**102.51**	**101.23**	**102.38**	**105.87**	**108.82**	**110.84**
Consumption expenditures	97.27	102.17	100.82	101.61	105.55	108.05	110.41
Durable goods [2]	108.05	116.02	115.90	125.48	115.45	118.29	118.89
Nondurable goods	122.09	129.00	128.04	127.68	147.67	149.88	152.03
Services	95.86	100.50	99.05	99.27	103.74	106.22	108.70
Compensation of general government employees, except own-account investment [3]	90.55	91.09	91.06	90.94	91.13	91.99	92.83
Consumption of general government fixed capital [4]	99.21	99.03	99.00	99.00	99.01	99.06	99.22
Other services	102.45	118.09	113.05	114.02	129.50	136.73	143.98
Gross investment	100.36	104.87	104.02	107.51	108.08	113.93	113.72
Structures	69.33	68.01	69.08	62.97	70.49	63.21	66.28
Equipment and software	105.09	110.58	109.40	114.54	113.87	122.04	121.22
Nondefense	**112.06**	**117.10**	**117.76**	**116.40**	**119.78**	**119.91**	**122.16**
Consumption expenditures	107.56	112.76	113.35	112.89	114.55	114.99	116.51
Durable goods [2]	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	.....	.....	.....	.....	.....	.....	.....
Other nondurables	79.78	111.07	106.50	113.29	119.91	127.22	135.70
Services	107.82	111.72	111.39	112.35	113.74	113.95	114.86
Compensation of general government employees, except own-account investment [3]	103.98	103.40	103.33	103.76	103.41	103.95	103.80
Consumption of general government fixed capital [4]	145.07	155.81	154.45	157.08	159.86	162.56	165.47
Other services	99.73	109.87	109.43	110.77	115.13	113.63	115.97
Gross investment	133.55	137.77	138.75	132.82	144.89	143.43	149.47
Structures	85.50	80.33	74.31	75.34	88.85	101.08	95.50
Equipment and software	161.93	172.20	177.78	167.40	178.17	167.59	181.28
State and local	**116.52**	**120.11**	**120.20**	**119.51**	**122.09**	**123.47**	**122.92**
Consumption expenditures	114.39	117.93	117.18	118.62	119.84	120.56	121.05
Durable goods [2]	131.64	139.80	138.78	140.85	143.12	145.10	146.72
Nondurable goods	128.91	136.09	135.42	136.83	138.57	139.93	140.90
Services	112.38	115.40	114.65	116.08	117.22	117.84	118.27
Compensation of general government employees, except own-account investment [3]	106.51	108.72	108.06	109.39	110.19	110.53	110.83
Consumption of general government fixed capital [4]	123.97	129.92	129.18	130.67	132.15	133.88	135.17
Other services	216.70	231.02	227.87	231.64	240.18	245.08	246.23
Gross investment	126.05	129.86	133.87	123.28	132.17	136.57	131.18
Structures	118.54	121.33	126.42	112.62	123.86	130.10	123.72
Equipment and software	151.59	159.28	158.88	161.43	160.55	157.30	156.15
Addenda:							
Compensation of general government employees [3]	103.53	105.41	104.95	105.89	106.48	106.98	107.29
Federal	95.43	95.56	95.54	95.60	95.59	96.38	96.83
State and local [5]	106.66	109.21	108.58	109.87	110.69	111.06	111.32

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
	Chain-type price indexes						
Government consumption expenditures and gross investment [1]	**110.65**	**113.27**	**113.47**	**113.37**	**113.27**	**114.27**	**115.10**
Federal	**108.23**	**110.09**	**110.15**	**110.30**	**110.18**	**112.42**	**113.11**
National defense	**107.53**	**109.27**	**109.34**	**109.51**	**109.21**	**111.14**	**111.73**
Consumption expenditures	109.28	111.50	111.52	111.76	111.55	113.89	114.58
Durable goods [2]	99.36	99.37	99.48	99.29	99.31	99.52	99.75
Nondurable goods	110.73	106.08	108.19	106.74	99.09	94.31	99.84
Services	109.95	112.61	112.54	112.89	112.95	115.74	116.28
Compensation of general government employees, except own-account investment [3]	114.75	118.58	118.67	118.91	118.68	124.71	125.19
Consumption of general government fixed capital [4]	101.74	101.84	101.91	101.84	101.89	102.30	102.44
Other services	108.92	111.79	111.40	112.19	112.61	113.04	113.86
Gross investment	97.62	96.77	97.10	96.88	96.11	95.88	95.96
Structures	114.80	118.80	118.40	119.09	119.97	120.94	121.48
Equipment and software	95.67	94.40	94.78	94.48	93.58	93.26	93.30
Nondefense	**109.55**	**111.64**	**111.68**	**111.80**	**111.99**	**114.79**	**115.69**
Consumption expenditures	111.85	114.18	114.18	114.40	114.58	118.21	119.36
Durable goods [2]	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	.....	.....	.....	.....	.....	.....	.....
Other nondurables	107.67	108.99	110.65	109.05	105.96	106.60	111.35
Services	112.33	114.75	114.66	114.97	115.30	119.16	120.13
Compensation of general government employees, except own-account investment [3]	117.84	120.51	120.45	120.74	121.05	128.03	129.67
Consumption of general government fixed capital [4]	100.98	102.45	102.62	102.42	102.71	102.68	102.63
Other services	107.77	110.27	109.99	110.60	110.99	111.93	112.39
Gross investment	100.21	101.39	101.58	101.33	101.55	101.39	101.34
Structures	113.37	116.73	116.49	116.90	117.67	117.97	118.40
Equipment and software	95.00	95.58	95.87	95.47	95.55	95.26	95.06
State and local	**111.98**	**115.01**	**115.28**	**115.06**	**114.97**	**115.29**	**116.19**
Consumption expenditures	112.85	115.99	116.35	116.04	115.79	116.19	117.23
Durable goods [2]	99.40	100.11	100.13	100.18	100.29	100.58	100.66
Nondurable goods	110.67	109.20	112.57	108.93	102.88	103.13	106.84
Services	113.32	117.18	117.11	117.28	117.89	118.31	118.97
Compensation of general government employees, except own-account investment [3]	114.40	118.80	118.41	119.24	120.18	120.79	121.54
Consumption of general government fixed capital [4]	105.84	107.64	107.64	107.56	107.92	107.94	108.07
Other services	113.15	114.44	117.72	111.10	108.42	107.45	107.97
Gross investment	108.41	111.00	110.88	111.01	111.60	111.62	111.97
Structures	115.26	119.49	119.21	119.49	120.67	120.81	121.41
Equipment and software	90.20	88.96	89.19	88.99	88.28	88.02	87.72
Addenda:							
Compensation of general government employees [3]	114.80	118.94	118.66	119.34	120.04	122.10	122.90
Federal	115.93	119.30	119.33	119.59	119.58	125.98	126.92
State and local [5]	114.41	118.80	118.42	119.25	120.19	120.80	121.54

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.
3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addenda.
4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.
5. Beginning with 2001, in accordance with the Consolidated Appropriations Act of 2001, includes compensation of employees of Indian tribal governments reclassified from the private sector.

Table 7.14. Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
	Chain-type quantity indexes						
Gross domestic product	**117.64**	**117.94**	**117.66**	**117.58**	**118.37**	**119.84**	**120.18**
Business [1]	**119.69**	**119.56**	**119.30**	**119.03**	**119.88**	**121.52**	**121.82**
Nonfarm [2]	119.58	119.51	119.29	119.03	119.73	121.43	121.82
Nonfarm less housing	120.58	120.48	120.15	119.93	120.81	122.67	122.90
Housing	110.61	110.86	111.56	111.00	110.18	110.59	112.17
Farm	130.69	124.00	118.82	117.52	134.98	129.90	120.18
Households and institutions	**111.56**	**114.39**	**114.36**	**114.86**	**115.04**	**115.74**	**116.60**
Private households	99.77	84.25	87.95	81.84	75.03	72.41	73.25
Nonprofit institutions	111.99	115.49	115.33	116.07	116.49	117.31	118.18
General government [3]	**105.50**	**107.69**	**107.22**	**108.18**	**108.83**	**109.42**	**109.83**
Federal	99.12	99.77	99.68	99.87	100.02	100.78	101.30
State and local	108.50	111.40	110.76	112.06	112.95	113.46	113.82
	Chain-type price indexes						
Gross domestic product	**106.89**	**109.42**	**109.32**	**109.92**	**109.78**	**110.14**	**110.45**
Business [1]	**105.93**	**108.23**	**108.17**	**108.73**	**108.47**	**108.65**	**108.86**
Nonfarm [2]	106.53	108.78	108.68	109.22	109.11	109.16	109.55
Nonfarm less housing	105.94	107.97	107.94	108.39	108.11	108.02	108.35
Housing	112.20	116.62	115.82	117.20	118.89	120.25	121.22
Farm	64.58	70.50	72.67	75.07	64.85	73.18	61.18
Households and institutions	**110.86**	**115.28**	**114.82**	**116.17**	**116.37**	**117.13**	**118.47**
Private households	113.22	117.43	116.80	117.77	118.44	120.48	121.29
Nonprofit institutions	110.78	115.20	114.75	116.11	116.30	117.03	118.38
General government [3]	**112.88**	**116.48**	**116.26**	**116.80**	**117.42**	**119.13**	**119.80**
Federal	111.74	114.23	114.29	114.44	114.47	118.97	119.65
State and local	113.41	117.47	117.14	117.85	118.71	119.25	119.92

1. Equals gross domestic product less gross product of households and institutions and of general government.
2. Equals gross domestic business product less gross farm product.
3. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 7.15. Price, Costs, and Profit Per Unit of Real Gross Product of Nonfinancial Corporate Business

[Dollars]

Price per unit of real gross product of nonfinancial corporate business [1]	**1.043**	**1.061**	**1.061**	**1.067**	**1.058**	**1.056**	**1.055**
Compensation of employees (unit labor cost)	**.698**	**.708**	**.712**	**.710**	**.697**	**.695**	**.694**
Unit nonlabor cost	**.254**	**.272**	**.271**	**.276**	**.273**	**.272**	**.274**
Consumption of fixed capital	.118	.129	.127	.136	.129	.130	.132
Indirect business tax and nontax liability plus business transfer payments less subsidies	.100	.104	.105	.101	.105	.105	.105
Net interest	.036	.039	.039	.039	.039	.037	.037
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	**.091**	**.081**	**.078**	**.080**	**.088**	**.088**	**.087**
Profits tax liability	.034	.024	.027	.026	.018	.023	.025
Profits after tax with inventory valuation and capital consumption adjustments	.057	.056	.051	.054	.070	.065	.062

1. The implicit price deflator for gross product of nonfinancial corporate business divided by 100.
NOTE. Effective with the release scheduled for November 26, 2002, the estimates beginning with 1999 will be revised to reflect revisions to the industry-based price indexes for gross product of nonfinancial corporate business.

Table 7.16B. Implicit Price Deflators for Private Inventories by Industry

[Index numbers, 1996=100]

	Seasonally adjusted				
	2001			2002	
	II	III	IV	I	II
Private inventories [1]	**100.59**	**99.48**	**98.04**	**98.48**	**98.89**
Farm	102.66	96.33	95.07	97.32	96.28
Construction, mining, and utilities	113.99	102.19	98.19	97.69	104.56
Manufacturing	100.72	100.17	98.32	98.96	99.16
Durable goods industries	98.73	99.16	98.34	98.41	98.76
Nondurable goods industries	104.16	101.93	98.36	99.93	99.88
Wholesale trade	96.42	95.89	94.34	94.85	95.61
Durable goods industries	92.21	91.83	91.33	91.26	91.69
Nondurable goods industries	103.80	103.00	99.73	101.16	102.44
Retail trade	102.69	102.65	102.00	102.00	101.98
Motor vehicle dealers	100.21	100.28	99.48	98.93	98.59
Food and beverage stores	109.52	110.05	109.59	110.32	109.41
General merchandise stores	103.02	103.07	102.86	102.59	102.62
Other retail stores	103.25	103.00	102.26	102.61	102.97
Other industries	101.76	100.95	99.52	99.07	99.73
Addenda:					
Private inventories	100.59	99.48	98.04	98.48	98.89
Durable goods industries	97.10	97.14	96.49	96.41	96.66
Nondurable goods industries	104.28	102.01	99.82	100.74	101.29
Nonfarm industries	100.52	99.79	98.34	98.63	99.16
Wholesale trade	96.42	95.89	94.34	94.85	95.61
Merchant wholesale trade	95.72	95.30	94.12	94.44	95.10
Durable goods industries	92.05	91.66	91.15	91.07	91.52
Nondurable goods industries	102.22	101.74	99.45	100.39	101.38
Nonmerchant wholesale trade	100.75	99.54	95.65	97.39	98.78

1. Implicit price deflators are as of the end of the quarter and are consistent with the inventory stocks shown in tables 5.12B and 5.13B.
NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 7.17. Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	**117.64**	**117.94**	**117.66**	**117.58**	**118.37**	**119.84**	**120.18**
Final sales of domestic product	117.19	118.95	118.65	118.60	119.81	120.51	120.43
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Goods	**124.50**	**121.64**	**121.10**	**120.64**	**121.92**	**124.38**	**124.60**
Final sales	123.36	124.71	124.07	123.71	126.21	126.43	125.41
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Durable goods	138.45	129.90	129.56	127.83	128.92	131.84	132.17
Final sales	136.73	136.94	136.41	134.86	138.44	135.27	134.20
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	113.31	114.62	113.95	114.38	115.79	117.90	118.04
Final sales	112.70	114.86	114.16	114.63	116.34	118.96	117.97
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Services	**112.84**	**115.16**	**114.76**	**115.27**	**116.18**	**117.00**	**117.89**
Structures	**118.92**	**118.80**	**120.23**	**118.02**	**116.33**	**118.06**	**115.45**
Addenda:							
Motor vehicle output	122.09	114.63	113.29	116.20	120.66	123.54	126.15
Gross domestic product less motor vehicle output	117.48	118.03	117.79	117.61	118.28	119.70	119.97

Table 7.18B. Chain-Type Quantity Indexes for Motor Vehicle Output

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
Motor vehicle output	**122.09**	**114.63**	**113.29**	**116.20**	**120.66**	**123.54**	**126.15**
Auto output	96.89	89.86	90.04	92.57	92.77	95.00	93.42
Truck output [1]	142.99	135.17	132.58	135.80	143.75	147.17	153.17
Final sales of domestic product	**118.30**	**119.40**	**115.11**	**114.80**	**132.37**	**117.53**	**116.16**
Personal consumption expenditures	**133.44**	**143.85**	**137.98**	**139.35**	**161.11**	**146.80**	**146.73**
New motor vehicles	138.70	152.65	143.96	146.32	178.16	159.22	156.46
Autos	130.72	131.93	127.57	124.97	145.74	130.40	129.18
Light trucks	148.20	177.01	163.26	171.41	216.21	193.06	188.48
Net purchases of used autos	117.41	117.43	119.79	118.28	110.58	109.88	117.67
Private fixed investment	**123.40**	**106.83**	**107.50**	**103.64**	**104.88**	**95.86**	**100.71**
New motor vehicles	120.36	106.87	107.98	104.00	103.77	96.41	102.25
Autos	103.42	95.08	97.18	93.08	88.51	84.78	90.77
Trucks	136.63	118.27	118.47	114.57	118.41	107.62	113.34
Light trucks	147.36	137.74	137.12	133.13	140.85	126.81	132.02
Other	116.36	82.30	83.97	80.24	77.15	72.21	78.67
Net purchases of used autos	109.17	106.65	109.35	104.92	99.52	98.10	107.53
Gross government investment	**121.45**	**126.36**	**126.21**	**122.42**	**131.08**	**125.94**	**117.17**
Autos	95.52	97.37	100.92	102.36	102.43	101.19	92.55
New trucks	135.99	142.63	140.37	133.64	147.13	139.76	130.97
Net exports	.....	.....	.....	.....	.....	.....	.....
Exports	95.72	92.55	93.67	97.95	95.81	94.07	102.26
Autos	95.38	101.19	100.61	109.80	107.12	104.95	116.10
Trucks	96.54	77.15	81.34	76.81	75.64	74.65	77.57
Imports	156.20	153.19	154.63	154.30	150.61	150.99	163.91
Autos	161.70	157.44	159.18	156.19	152.16	155.00	170.66
Trucks	130.03	132.92	132.89	145.02	142.97	131.76	131.81
Change in private inventories	.....	.....	.....	.....	.....	.....	.....
Autos	.....	.....	.....	.....	.....	.....	.....
New	.....	.....	.....	.....	.....	.....	.....
Domestic	.....	.....	.....	.....	.....	.....	.....
Foreign	.....	.....	.....	.....	.....	.....	.....
Used	.....	.....	.....	.....	.....	.....	.....
New trucks	.....	.....	.....	.....	.....	.....	.....
Domestic	.....	.....	.....	.....	.....	.....	.....
Foreign	.....	.....	.....	.....	.....	.....	.....
Addenda:							
Final sales of motor vehicles to domestic purchasers	129.37	129.80	126.49	125.81	139.68	127.60	129.04
Private fixed investment in new autos and new light trucks	121.27	112.41	113.40	109.35	109.79	101.87	107.55
Domestic output of new autos [2]	101.22	92.85	93.27	94.79	92.11	96.57	100.81
Sales of imported new autos [3]	154.42	152.80	154.45	148.62	159.00	151.28	154.56

1. Except for exports and imports, consists of new trucks only.
2. Consists of final sales and change in private inventories of new autos assembled in the United States.
3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

8. Supplemental Tables

Table 8.1. Percent Change From Preceding Period in Selected Series

[Percent]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product:							
Current dollars	5.9	2.6	.9	1.9	2.2	6.5	2.3
Chain-type quantity index	3.8	.3	–1.6	–.3	2.7	5.0	1.1
Chain-type price index	2.1	2.4	2.5	2.2	–.5	1.3	1.1
Implicit price deflator	2.1	2.4	2.5	2.2	–.5	1.3	1.1
Personal consumption expenditures:							
Current dollars	7.0	4.5	3.2	1.4	6.8	4.3	4.4
Chain-type quantity index	4.4	2.5	1.4	1.5	6.0	3.1	1.9
Chain-type price index	2.5	2.0	1.8	–.1	.8	1.1	2.5
Implicit price deflator	2.5	2.0	1.8	–.1	.8	1.1	2.5
Durable goods:							
Current dollars	6.4	4.0	1.7	1.8	31.6	–10.3	–.7
Chain-type quantity index	8.2	6.0	5.3	4.6	33.6	–6.3	2.2
Chain-type price index	–1.7	–1.9	–3.4	–2.7	–1.5	–4.2	–2.9
Implicit price deflator	–1.7	–1.9	–3.4	–2.7	–1.5	–4.2	–2.9
Nondurable goods:							
Current dollars	7.8	3.5	2.6	–.1	.0	8.2	4.7
Chain-type quantity index	3.9	2.0	–.3	1.3	3.6	7.9	.1
Chain-type price index	3.8	1.5	2.9	–1.4	–3.5	.2	4.6
Implicit price deflator	3.8	1.5	2.9	–1.4	–3.5	.3	4.6
Services:							
Current dollars	6.7	5.2	3.8	2.0	5.7	5.6	5.3
Chain-type quantity index	3.8	2.0	1.5	.9	2.1	2.9	2.7
Chain-type price index	2.8	3.1	2.3	1.1	3.5	2.7	2.6
Implicit price deflator	2.8	3.1	2.3	1.1	3.5	2.7	2.6
Gross private domestic investment:							
Current dollars	7.2	–9.7	–16.6	–5.5	–17.5	16.6	8.0
Chain-type quantity index	6.2	–10.7	–17.6	–5.2	–17.3	18.2	8.3
Chain-type price index	1.0	1.2	1.1	–.4	–.2	–1.5	–.4
Implicit price deflator	1.0	1.2	1.2	–.3	–.3	–1.4	–.3
Fixed investment:							
Current dollars	7.3	–2.7	–10.0	–4.5	–9.0	–2.0	–1.4
Chain-type quantity index	6.1	–3.8	–11.1	–4.3	–8.9	–.5	–1.2
Chain-type price index	1.1	1.2	1.2	–.2	–.1	–1.5	–.2
Implicit price deflator	1.1	1.2	1.2	–.2	–.1	–1.5	–.2
Nonresidential:							
Current dollars	7.9	–5.1	–14.5	–7.1	–12.3	–7.8	–3.8
Chain-type quantity index	7.8	–5.2	–14.5	–6.0	–10.9	–5.8	–2.6
Chain-type price index	.1	.2	.1	–1.1	–1.6	–2.0	–1.2
Implicit price deflator	.1	.2	.0	–1.1	–1.6	–2.0	–1.2
Structures:							
Current dollars	10.8	3.3	–4.5	2.6	–31.2	–17.3	–17.5
Chain-type quantity index	6.5	–1.7	–8.4	2.9	–30.1	–14.2	–17.7
Chain-type price index	4.0	5.0	4.2	–.3	–1.6	–3.6	.3
Implicit price deflator	4.0	5.0	4.2	–.3	–1.6	–3.6	.3
Equipment and software:							
Current dollars	6.9	–7.8	–17.9	–10.5	–4.0	–4.2	1.3
Chain-type quantity index	8.2	–6.4	–16.7	–9.2	–2.5	–2.7	3.1
Chain-type price index	–1.2	–1.5	–1.4	–1.5	–1.6	–1.5	–1.7
Implicit price deflator	–1.2	–1.5	–1.4	–1.5	–1.6	–1.5	–1.7
Residential:							
Current dollars	5.5	4.4	3.9	2.9	.1	14.2	4.6
Chain-type quantity index	1.1	.3	–.5	.4	–3.5	14.2	2.3
Chain-type price index	4.4	4.1	4.5	2.5	3.7	.0	2.2
Implicit price deflator	4.4	4.1	4.5	2.5	3.7	.0	2.2
Exports of goods and services:							
Current dollars	11.3	–6.1	–13.9	–18.9	–13.1	2.7	15.5
Chain-type quantity index	9.7	–5.4	–12.4	–17.3	–9.6	3.5	12.3
Chain-type price index	1.4	–.8	–1.7	–1.9	–3.8	–.8	2.8
Implicit price deflator	1.4	–.8	–1.7	–1.9	–3.8	–.8	2.8
Exports of goods:							
Current dollars	12.6	–6.6	–17.4	–20.6	–11.3	–4.5	19.1
Chain-type quantity index	11.3	–5.9	–16.1	–18.6	–7.9	–3.4	16.4
Chain-type price index	1.2	–.7	–1.5	–2.4	–3.7	–1.1	2.3
Implicit price deflator	1.2	–.7	–1.5	–2.5	–3.7	–1.1	2.3
Exports of services:							
Current dollars	8.3	–4.9	–4.6	–14.4	–17.4	21.7	7.6
Chain-type quantity index	6.0	–4.0	–2.5	–13.9	–13.8	21.7	3.4
Chain-type price index	2.1	–1.0	–2.1	–.6	–4.2	.0	4.1
Implicit price deflator	2.1	–1.0	–2.2	–.6	–4.2	.0	4.1
Imports of goods and services:							
Current dollars	18.3	–5.7	–12.3	–26.8	–.8	6.8	36.1
Chain-type quantity index	13.2	–2.9	–6.8	–11.8	–5.3	8.5	22.8
Chain-type price index	4.5	–2.9	–5.9	–17.0	4.7	–1.6	10.8
Implicit price deflator	4.5	–2.9	–5.9	–17.1	4.7	–1.6	10.8
Imports of goods:							
Current dollars	18.9	–6.1	–15.2	–15.6	–14.0	1.5	42.6
Chain-type quantity index	13.5	–3.3	–9.4	–9.6	–3.3	3.7	28.5
Chain-type price index	4.8	–2.9	–6.4	–6.6	–11.1	–2.1	11.0
Implicit price deflator	4.8	–2.9	–6.5	–6.6	–11.1	–2.1	11.0
Imports of services:							
Current dollars	15.3	–3.4	4.9	–67.5	123.2	37.3	8.5
Chain-type quantity index	11.6	–.5	8.5	–23.2	–16.5	35.7	–1.5
Chain-type price index	3.3	–2.9	–3.2	–57.7	167.5	1.1	10.1
Implicit price deflator	3.3	–2.9	–3.3	–57.7	167.4	1.1	10.1
Government consumption expenditures and gross investment:							
Current dollars	6.7	6.1	7.5	–1.5	10.1	9.3	4.4
Chain-type quantity index	2.7	3.7	5.6	–1.1	10.5	5.6	1.4
Chain-type price index	3.9	2.4	1.8	–.3	–.3	3.6	2.9
Implicit price deflator	3.9	2.4	1.8	–.3	–.3	3.6	2.9
Federal:							
Current dollars	4.3	6.6	7.7	1.7	13.0	16.4	10.4
Chain-type quantity index	1.3	4.8	6.0	1.2	13.5	7.4	7.7
Chain-type price index	3.0	1.7	1.5	.5	–.4	8.4	2.5
Implicit price deflator	3.0	1.7	1.6	.5	–.4	8.4	2.5
National defense:							
Current dollars	2.9	6.7	3.9	5.2	13.1	19.7	10.0
Chain-type quantity index	–.1	5.0	2.7	4.6	14.3	11.6	7.6
Chain-type price index	3.0	1.6	1.1	.6	–1.1	7.3	2.2
Implicit price deflator	3.0	1.6	1.2	.6	–1.0	7.2	2.1
Nondefense:							
Current dollars	6.8	6.5	14.5	–4.1	12.9	10.9	11.1
Chain-type quantity index	3.6	4.5	12.0	–4.5	12.1	.4	7.7
Chain-type price index	3.1	1.9	2.2	.4	.7	10.4	3.2
Implicit price deflator	3.1	1.9	2.2	.4	.6	10.4	3.1
State and local:							
Current dollars	8.0	5.9	7.5	–3.0	8.6	5.8	1.3
Chain-type quantity index	3.5	3.1	5.4	–2.3	8.9	4.6	–1.8
Chain-type price index	4.3	2.7	1.9	–.8	–.3	1.1	3.1
Implicit price deflator	4.3	2.7	1.9	–.8	–.3	1.1	3.1
Addenda:							
Final sales of domestic product:							
Current dollars	5.9	3.9	2.1	2.0	3.6	3.7	.9
Chain-type quantity index	3.7	1.5	–.4	–.2	4.2	2.4	–.3
Chain-type price index	2.1	2.4	2.5	2.2	–.5	1.3	1.1
Implicit price deflator	2.1	2.4	2.5	2.2	–.5	1.3	1.1
Gross domestic purchases:							
Current dollars	7.0	2.4	.6	–.2	3.4	6.9	4.9
Chain-type quantity index	4.4	.4	–1.1	–.1	2.9	5.6	2.7
Chain-type price index	2.5	1.9	1.7	–.2	.4	1.2	2.2
Implicit price deflator	2.5	1.9	1.7	–.1	.4	1.2	2.2
Final sales to domestic purchasers:							
Current dollars	7.0	3.6	1.7	–.1	4.8	4.2	3.5
Chain-type quantity index	4.3	1.6	.0	.1	4.3	3.0	1.3
Chain-type price index	2.5	1.9	1.7	–.1	.5	1.1	2.2
Implicit price deflator	2.5	1.9	1.7	–.1	.5	1.1	2.2
Gross national product:							
Current dollars	5.9	2.6	1.7	1.1	3.2	5.1	1.6
Chain-type quantity index	3.7	.2	–.8	–1.1	3.7	3.7	.5
Chain-type price index	2.1	2.4	2.5	2.2	–.5	1.3	1.1
Implicit price deflator	2.1	2.4	2.5	2.2	–.5	1.4	1.1
Command-basis gross national product:							
Chain-type quantity index	3.4	.5	–.2	.9	2.5	3.8	–.3
Disposable personal income:							
Current dollars	7.4	3.8	1.2	10.4	–6.9	15.9	6.3
Chained (1996) dollars	4.8	1.8	–.6	10.5	–7.6	14.6	3.7
Final sales of computers: [1]							
Current dollars	6.2	–14.4	–33.5	–24.8	3.1	–29.9	–5.4
Chain-type quantity index	29.5	9.1	–19.1	–5.3	28.9	–7.8	15.6
Chain-type price index	–18.0	–21.6	–17.5	–20.4	–19.9	–24.0	–18.2
Implicit price deflator	–18.0	–21.6	–17.8	–20.6	–20.0	–24.0	–18.2
Gross domestic product less final sales of computers:							
Current dollars	5.9	2.8	1.2	2.2	2.2	6.8	2.3
Chain-type quantity index	3.5	.2	–1.4	–.2	2.6	5.1	1.0
Chain-type price index	2.3	2.6	2.7	2.4	–.4	1.5	1.3
Implicit price deflator	2.3	2.6	2.7	2.4	–.4	1.6	1.3
Gross domestic purchases less final sales of computers:							
Current dollars	7.0	2.6	.9	.1	3.3	6.8	5.0
Chain-type quantity index	4.2	.4	–1.0	.0	2.6	5.3	2.6
Chain-type price index	2.8	2.2	2.0	.1	.7	1.4	2.3
Implicit price deflator	2.8	2.2	2.0	.1	.7	1.4	2.3
Chain-type price indexes for gross domestic product:							
Food	2.3	3.1	2.9	4.2	1.8	2.4	.3
Energy goods and services	5.0	10.1	28.7	–19.6	–19.8	–10.7	–3.8
Gross domestic product less food and energy	2.0	2.0	1.6	2.8	.0	1.6	1.4
Chain-type price indexes for gross domestic purchases:							
Food	2.3	3.0	2.7	3.5	2.3	2.4	.4
Energy goods and services	18.9	2.3	6.7	–21.6	–33.0	–8.7	30.1
Gross domestic purchases less food and energy	1.9	1.8	1.3	.6	2.0	1.4	1.4

1. For some components of final sales of computers, includes computer parts.

NOTE. Contributions to the percent change in real gross domestic product are shown in table 8.2.

Table 8.2. Contributions to Percent Change in Real Gross Domestic Product

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Gross domestic product	**3.8**	**.3**	**–1.6**	**–.3**	**2.7**	**5.0**	**1.1**
Percentage points at annual rates:							
Personal consumption expenditures	**2.94**	**1.67**	**.92**	**.97**	**4.05**	**2.22**	**1.28**
Durable goods	.65	.48	.42	.36	2.45	–.55	.18
Motor vehicles and parts	.17	.24	.17	.13	1.88	–1.18	–.03
Furniture and household equipment	.35	.19	.21	.20	.42	.43	.21
Other	.13	.06	.04	.03	.15	.20	.00
Nondurable goods	.77	.39	–.07	.25	.73	1.57	.02
Food	.37	.09	–.08	–.14	.13	.65	–.05
Clothing and shoes	.18	.08	.01	.09	.28	.40	–.01
Gasoline, fuel oil, and other energy goods	–.02	.02	–.16	.18	.07	.16	–.08
Other	.25	.21	.15	.13	.25	.37	.15
Services	1.51	.80	.57	.35	.87	1.20	1.08
Housing	.19	.17	.14	.09	.12	.22	.21
Household operation	.21	.05	–.35	.01	–.18	.15	.07
Electricity and gas	.05	–.03	–.45	–.03	–.10	.14	.01
Other household operation	.16	.08	.10	.04	–.08	.01	.06
Transportation	.08	–.02	–.04	–.11	–.06	.10	–.03
Medical care	.28	.43	.51	.53	.48	.40	.50
Recreation	.10	.08	.01	–.05	.13	.04	.07
Other	.65	.09	.29	–.11	.38	.30	.26
Gross private domestic investment	**1.08**	**–1.90**	**–3.09**	**–.81**	**–2.88**	**2.53**	**1.22**
Fixed investment	**1.03**	**–.65**	**–1.95**	**–.72**	**–1.49**	**–.07**	**–.18**
Nonresidential	.98	–.66	–1.93	–.73	–1.33	–.66	–.28
Structures	.20	–.05	–.29	.10	–1.12	–.44	–.53
Equipment and software	.78	–.61	–1.64	–.83	–.21	–.22	.25
Information processing equipment and software	.63	–.26	–.86	–.48	–.05	.25	.43
Computers and peripheral equipment	.17	–.02	–.18	–.18	.22	.21	.11
Software [1]	.16	–.02	–.15	–.05	.01	–.06	.16
Other	.30	–.22	–.53	–.26	–.27	.10	.15
Industrial equipment	.15	–.07	–.34	–.30	–.18	.15	–.10
Transportation equipment	–.07	–.23	–.24	–.07	.22	–.56	–.31
Other	.08	–.04	–.19	.02	–.20	–.06	.22
Residential	.05	.01	–.02	.02	–.16	.60	.10
Change in private inventories	**.06**	**–1.24**	**–1.14**	**–.09**	**–1.39**	**2.60**	**1.40**
Farm	–.01	.04	–.32	.18	.05	.09	–.20
Nonfarm	.06	–1.28	–.83	–.27	–1.43	2.51	1.60
Net exports of goods and services	**–.75**	**–.18**	**–.42**	**–.24**	**–.28**	**–.75**	**–1.65**
Exports	**1.04**	**–.59**	**–1.42**	**–1.94**	**–.99**	**.33**	**1.12**
Goods	.85	–.47	–1.34	–1.49	–.56	–.23	1.02
Services	.19	–.13	–.08	–.45	–.42	.56	.10
Imports	**–1.79**	**.42**	**1.00**	**1.70**	**.70**	**–1.08**	**–2.77**
Goods	–1.54	.40	1.18	1.17	.37	–.40	–2.80
Services	–.24	.01	–.18	.53	.33	–.68	.03
Government consumption expenditures and gross investment	**.49**	**.65**	**1.00**	**–.21**	**1.85**	**1.04**	**.27**
Federal	**.08**	**.29**	**.36**	**.07**	**.80**	**.47**	**.49**
National defense	.00	.19	.10	.18	.54	.46	.31
Consumption expenditures	–.01	.16	.02	.10	.53	.34	.32
Gross investment	.01	.02	.09	.07	.01	.12	.00
Nondefense	.08	.10	.25	–.11	.26	.01	.18
Consumption expenditures	.07	.08	.20	–.03	.11	.03	.10
Gross investment	.01	.01	.05	–.08	.15	–.02	.08
State and local	**.41**	**.36**	**.64**	**–.28**	**1.05**	**.56**	**–.22**
Consumption expenditures	.35	.30	.37	.48	.41	.25	.16
Gross investment	.06	.07	.27	–.76	.64	.32	–.38
Addenda:							
Goods	1.74	–.85	–2.08	–.53	1.52	2.89	.25
Services	1.77	1.11	.61	.94	1.75	1.60	1.70
Structures	.25	–.01	–.12	–.70	–.54	.56	–.82
Motor vehicle output	–.10	–.21	.53	.31	.48	.31	.27
Final sales of computers [2]	.25	.08	–.18	–.04	.19	–.06	.10

1. Excludes software "embedded," or bundled, in computers and other equipment.
2. For some components of final sales of computers, includes computer parts.
NOTE. The quantity indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, 7.9, 7.11, and 7.17.

Table 8.3. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Personal consumption expenditures	**4.4**	**2.5**	**1.4**	**1.5**	**6.0**	**3.1**	**1.9**
Percentage points at annual rates:							
Durable goods	**.97**	**.71**	**.62**	**.53**	**3.56**	**–.80**	**.26**
Motor vehicles and parts	.26	.35	.25	.19	2.72	–1.70	–.04
Furniture and household equipment	.51	.28	.31	.30	.62	.61	.30
Other	.20	.08	.06	.05	.21	.29	.00
Nondurable goods	**1.15**	**.58**	**–.08**	**.38**	**1.08**	**2.23**	**.04**
Food	.55	.13	–.10	–.20	.20	.92	–.06
Clothing and shoes	.26	.12	.02	.13	.41	.57	–.01
Gasoline, fuel oil, and other energy goods	–.02	.03	–.22	.26	.10	.22	–.11
Gasoline and oil	–.01	.05	–.10	.26	.10	.21	–.09
Fuel oil and coal	–.01	–.03	–.13	.00	.00	.01	–.02
Other	.36	.30	.23	.19	.37	.52	.22
Services	**2.23**	**1.17**	**.86**	**.54**	**1.33**	**1.69**	**1.56**
Housing	.29	.25	.22	.14	.19	.30	.30
Household operation	.31	.07	–.50	.01	–.25	.21	.09
Electricity and gas	.08	–.04	–.65	–.04	–.14	.20	.01
Other household operation	.23	.12	.15	.05	–.12	.01	.08
Transportation	.11	–.03	–.05	–.16	–.08	.14	–.04
Medical care	.42	.64	.75	.77	.72	.56	.73
Recreation	.14	.11	.02	–.07	.19	.05	.09
Other	.96	.13	.44	–.16	.57	.41	.38
Addenda:							
Energy goods and services [1]	.05	–.01	–.87	.21	–.04	.42	–.10
Personal consumption expenditures less food and energy	3.75	2.35	2.38	1.44	5.81	1.78	2.03

1. Consists of gasoline, fuel oil, and other energy goods, and of electricity and gas.
NOTE. The quantity indexes on which the estimates in this table are based are shown in table 7.4. The estimates in this table differ from those in table 8.2 because this table shows contributions to real personal consumption expenditures, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.4. Contributions to Percent Change in Real Private Fixed Investment by Type

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Private fixed investment	**6.1**	**–3.8**	**–11.1**	**–4.3**	**–8.9**	**–.5**	**–1.2**
Percentage points at annual rates:							
Nonresidential	**5.77**	**–3.88**	**–11.04**	**–4.42**	**–8.03**	**–4.29**	**–1.84**
Structures	**1.19**	**–.31**	**–1.59**	**.59**	**–6.87**	**–2.83**	**–3.45**
Nonresidential buildings, including farm	.49	–.95	–2.92	–2.65	–3.14	–1.98	–2.74
Utilities	.31	–.01	.24	–.49	–.08	.42	–.59
Mining exploration, shafts, and wells	.37	.48	1.13	.42	–.33	–1.28	–.07
Other structures	.03	.16	–.05	3.32	–3.33	.01	–.04
Equipment and software	**4.58**	**–3.57**	**–9.44**	**–5.02**	**–1.16**	**–1.46**	**1.61**
Information processing equipment and software	3.70	–1.54	–4.98	–2.92	–.24	1.57	2.82
Computers and peripheral equipment [1]	1.01	–.13	–1.05	–1.08	1.36	1.32	.75
Software [2]	.92	–.13	–.84	–.28	.03	–.41	1.07
Other	1.77	–1.27	–3.09	–1.55	–1.63	.66	1.01
Industrial equipment	.86	–.43	–1.99	–1.81	–1.11	.95	–.62
Transportation equipment	–.42	–1.37	–1.39	–.39	1.39	–3.56	–2.01
Other	.45	–.23	–1.08	.10	–1.20	–.42	1.43
Residential	**.29**	**.07**	**–.01**	**.11**	**–.88**	**3.79**	**.67**
Structures	**.26**	**.07**	**–.01**	**.11**	**–.92**	**3.77**	**.65**
Single family	.15	.11	.35	.30	–.77	1.80	.30
Multifamily	–.03	.11	.06	.01	.24	.62	–.03
Other structures	.14	–.15	–.42	–.19	–.39	1.35	.38
Equipment	**.03**	**.00**	**–.01**	**.00**	**.04**	**.02**	**.02**

1. Includes new computers and peripheral equipment only.
2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE. The quantity indexes on which the estimates in this table are based are shown in table 7.6. The estimates in this table differ from those in table 8.2 because this table shows contributions to real private fixed investment, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.5. Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Exports of goods and services	**9.7**	**–5.4**	**–12.4**	**–17.3**	**–9.6**	**3.5**	**12.3**
Percentage points at annual rates:							
Exports of goods [1]	**7.94**	**–4.23**	**–11.86**	**–13.36**	**–5.45**	**–2.43**	**11.14**
Foods, feeds, and beverages	.27	.13	–.01	–.55	.82	.08	–.61
Industrial supplies and materials	1.48	–.58	–1.37	–1.23	.39	–.47	2.90
Capital goods, except automotive	4.79	–3.21	–11.34	–8.87	–5.94	–1.79	4.48
Automotive vehicles, engines, and parts	.45	–.47	1.39	.02	–1.10	–.25	2.72
Consumer goods, except automotive	.81	–.07	–.28	–2.06	–.46	–.67	.99
Other	.15	–.03	–.25	–.67	.83	.67	.67
Exports of services [1]	**1.79**	**–1.14**	**–.54**	**–3.89**	**–4.18**	**5.89**	**1.18**
Percent change at annual rate:							
Imports of goods and services	**13.2**	**–2.9**	**–6.8**	**–11.8**	**–5.3**	**8.5**	**22.8**
Percentage points at annual rates:							
Imports of goods [1]	**11.39**	**–2.78**	**–8.05**	**–7.97**	**–2.76**	**3.24**	**23.03**
Foods, feeds, and beverages	.24	.14	.25	.73	–.25	.18	.43
Industrial supplies and materials, except petroleum and products	.83	–.45	–2.25	.11	–.15	.68	1.50
Petroleum and products	.42	.27	.56	–2.40	.27	–1.25	2.30
Capital goods, except automotive	4.65	–2.73	–9.18	–5.25	–1.40	2.40	4.06
Automotive vehicles, engines, and parts	1.23	–.41	1.02	.22	–1.47	.98	5.16
Consumer goods, except automotive	3.33	.33	–.52	–1.29	–.62	2.42	7.18
Other	.70	.07	2.07	–.09	.86	–2.16	2.40
Imports of services [1]	**1.81**	**–.08**	**1.29**	**–3.79**	**–2.54**	**5.31**	**–.22**

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

NOTE. The quantity indexes on which the estimates in this table are based are shown in table 7.10. The estimates in this table differ from those in table 8.2 because this table shows contributions to real exports and to real imports, whereas table 8.2 shows contributions to real gross domestic product. Because imports are subtracted in the calculation of gross domestic product, the contributions of components of real imports have opposite signs in this table and in table 8.2.

Table 8.6. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment by Type

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Government consumption expenditures and gross investment [1]	**2.7**	**3.7**	**5.6**	**–1.1**	**10.5**	**5.6**	**1.4**
Percentage points at annual rates:							
Federal	**.43**	**1.61**	**2.00**	**.39**	**4.49**	**2.53**	**2.59**
National defense	**–.01**	**1.06**	**.59**	**.97**	**3.01**	**2.46**	**1.66**
Consumption expenditures	–.08	.92	.11	.57	2.94	1.81	1.68
Durable goods [2]	.00	.09	.40	.43	–.45	.13	.03
Nondurable goods	.03	.03	.28	–.01	.34	.04	.03
Services	–.11	.80	–.57	.14	3.04	1.65	1.62
Compensation of general government employees, except own-account investment [3]	–.03	.05	–.05	–.04	.09	.30	.29
Consumption of general government fixed capital [4]	.00	–.01	–.01	.00	.00	.01	.02
Other services	–.08	.76	–.51	.18	2.94	1.34	1.31
Gross investment	.07	.14	.48	.40	.08	.65	–.02
Structures	–.01	–.01	–.01	–.10	.13	–.12	.05
Equipment and software	.08	.14	.49	.50	–.06	.77	–.07
Nondefense	**.44**	**.55**	**1.41**	**–.57**	**1.48**	**.07**	**.93**
Consumption expenditures	.40	.47	1.12	–.16	.63	.16	.53
Durable goods [2]	.01	.01	–.01	.00	.02	.01	.00
Nondurable goods	–.01	.13	.43	–.48	.10	.07	.22
Services	.40	.34	.69	.32	.51	.08	.30
Compensation of general government employees, except own-account investment [3]	.17	–.03	.06	.09	–.05	.11	–.03
Consumption of general government fixed capital [4]	.14	.11	.11	.10	.12	.11	.11
Other services	.10	.26	.53	.13	.44	–.14	.22
Gross investment	.04	.08	.29	–.41	.85	–.10	.40
Structures	–.08	–.04	–.24	.03	.38	.34	–.15
Equipment and software	.12	.11	.53	–.44	.46	–.43	.55
State and local	**2.29**	**2.05**	**3.62**	**–1.51**	**5.98**	**3.03**	**–1.16**
Consumption expenditures	1.97	1.66	2.11	2.63	2.43	1.33	.87
Durable goods [2]	.07	.06	.07	.06	.07	.06	.04
Nondurable goods	.42	.36	.38	.27	.34	.24	.17
Services	1.48	1.24	1.66	2.30	2.02	1.03	.66
Compensation of general government employees, except own-account investment [3]	.75	.79	1.21	1.85	1.28	.50	.40
Consumption of general government fixed capital [4]	.28	.24	.25	.24	.26	.27	.20
Other services	.45	.21	.21	.22	.48	.26	.06
Gross investment	.32	.39	1.51	–4.14	3.56	1.70	–2.03
Structures	.10	.23	1.30	–4.34	3.61	1.95	–1.94
Equipment and software	.23	.16	.22	.20	–.06	–.25	–.09

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.
3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software.
4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

NOTE. The quantity indexes on which the estimates in this table are based are shown in table 7.11. The estimates in this table differ from those in table 8.2 because this table shows contributions to real government consumption expenditures and gross investment, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.7. Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Current dollars:							
Gross domestic product	34,779	35,264	35,211	35,262	35,343	35,803	35,899
Gross national product	34,862	35,340	35,320	35,303	35,465	35,809	35,849
Personal income	29,759	30,378	30,398	30,403	30,288	30,586	30,873
Disposable personal income	25,205	25,859	25,717	26,275	25,729	26,621	26,955
Personal consumption expenditures	23,660	24,438	24,385	24,388	24,715	24,906	25,103
Durable goods	2,846	2,924	2,874	2,877	3,072	2,982	2,968
Nondurable goods	6,984	7,140	7,164	7,139	7,117	7,239	7,301
Services	13,830	14,375	14,346	14,372	14,526	14,685	14,834
Chained (1996) dollars:							
Gross domestic product	32,537	32,229	32,209	32,080	32,195	32,505	32,502
Gross national product	32,625	32,309	32,318	32,127	32,316	32,520	32,465
Disposable personal income	23,471	23,602	23,456	23,970	23,424	24,171	24,322
Personal consumption expenditures	22,032	22,305	22,241	22,248	22,501	22,613	22,651
Durable goods	3,111	3,259	3,197	3,222	3,453	3,388	3,396
Nondurable goods	6,492	6,540	6,525	6,524	6,562	6,670	6,653
Services	12,477	12,574	12,576	12,563	12,589	12,644	12,690
Population (mid-period, thousands)	282,489	285,908	285,418	286,360	287,272	288,051	288,897

Table 8.8B. Motor Vehicle Output

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Motor vehicle output	**335.4**	**312.0**	**307.9**	**315.6**	**327.7**	**331.8**	**335.2**
Auto output	118.8	109.6	110.1	112.5	112.7	114.1	110.8
Truck output [1]	216.5	202.4	197.9	203.2	215.0	217.7	224.4
Final sales of domestic product	**329.2**	**329.3**	**317.1**	**316.1**	**364.4**	**320.4**	**313.1**
Personal consumption expenditures	**267.5**	**288.4**	**276.8**	**278.3**	**322.6**	**290.6**	**287.5**
New motor vehicles	208.1	227.8	214.7	217.4	266.2	235.1	228.8
Autos	105.5	105.9	102.4	100.0	117.2	104.1	102.2
Light trucks	102.6	121.8	112.3	117.3	149.0	131.0	126.6
Net purchases of used autos	59.4	60.6	62.1	60.9	56.4	55.5	58.7
Private fixed investment	**150.0**	**127.7**	**127.7**	**124.3**	**125.7**	**114.9**	**119.9**
New motor vehicles	186.6	164.2	165.2	159.9	159.3	147.5	155.1
Autos	77.1	70.6	72.1	68.9	65.8	62.5	66.4
Trucks	109.5	93.6	93.1	91.1	93.5	85.0	88.7
Light trucks	76.5	70.2	69.5	68.4	71.2	64.0	65.7
Other	33.0	23.4	23.6	22.7	22.3	21.0	23.0
Net purchases of used autos	–36.6	–36.5	–37.6	–35.7	–33.5	–32.6	–35.2
Gross government investment	**13.4**	**13.7**	**13.7**	**13.3**	**14.2**	**13.7**	**12.7**
Autos	3.8	3.8	4.0	4.0	4.0	4.1	3.7
New trucks	9.6	9.9	9.7	9.3	10.2	9.7	9.0
Net exports	**–101.7**	**–100.5**	**–101.0**	**–99.8**	**–98.1**	**–98.9**	**–107.0**
Exports	26.1	25.4	25.7	26.9	26.4	25.9	28.3
Autos	16.7	17.8	17.7	19.3	18.9	18.6	20.6
Trucks	9.4	7.6	8.0	7.5	7.4	7.4	7.7
Imports	127.8	125.9	126.7	126.6	124.4	124.8	135.3
Autos	109.2	106.7	107.5	105.6	103.7	105.7	116.1
Trucks	18.6	19.2	19.2	21.0	20.7	19.1	19.2
Change in private inventories	**6.1**	**–17.3**	**–9.2**	**–.4**	**–36.7**	**11.4**	**22.1**
Autos	**2.1**	**–6.1**	**–3.1**	**.7**	**–12.4**	**7.6**	**10.5**
New	1.2	–6.7	–3.5	.2	–12.9	7.1	10.4
Domestic	.7	–7.4	–3.4	–.7	–13.5	6.9	9.1
Foreign	.6	.7	–.1	.8	.6	.2	1.3
Used	.9	.6	.4	.5	.5	.5	.1
New trucks	**4.1**	**–11.3**	**–6.1**	**–1.1**	**–24.4**	**3.8**	**11.6**
Domestic	3.2	–10.7	–5.5	–.9	–23.7	2.4	11.5
Foreign	.9	–.5	–.6	–.2	–.7	1.4	.1
Addenda:							
Final sales of motor vehicles to domestic purchasers	430.9	429.8	418.1	415.8	462.5	419.3	420.2
Private fixed investment in new autos and new light trucks	153.6	140.8	141.6	137.3	136.9	126.5	132.1
Domestic output of new autos [2]	117.4	107.3	107.9	109.1	106.0	111.2	115.4
Sales of imported new autos [3]	84.2	82.9	83.5	80.5	87.0	81.6	82.7

1. Except for exports and imports, consists of new trucks only.
2. Consists of final sales and change in private inventories of new autos assembled in the United States.
3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 8.9B. Real Motor Vehicle Output

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Motor vehicle output	**336.5**	**315.9**	**312.2**	**320.2**	**332.6**	**340.5**	**347.7**
Auto output	122.2	113.4	113.6	116.8	117.0	119.8	117.9
Truck output [1]	213.7	202.0	198.2	203.0	214.9	220.0	228.9
Final sales of domestic product	**330.8**	**333.9**	**321.9**	**321.0**	**370.2**	**328.7**	**324.8**
Personal consumption expenditures	**269.0**	**290.0**	**278.1**	**280.9**	**324.8**	**295.9**	**295.8**
New motor vehicles	208.3	229.2	216.2	219.7	267.5	239.1	234.9
Autos	107.0	108.0	104.4	102.3	119.3	106.8	105.8
Light trucks	101.2	120.9	111.5	117.0	147.6	131.8	128.7
Net purchases of used autos	60.4	60.4	61.6	60.8	56.9	56.5	60.5
Private fixed investment	**149.1**	**129.1**	**129.9**	**125.2**	**126.7**	**115.8**	**121.7**
New motor vehicles	186.8	165.8	167.6	161.4	161.0	149.6	158.7
Autos	78.3	71.9	73.5	70.4	67.0	64.1	68.7
Trucks	108.6	94.0	94.2	91.1	94.1	85.6	90.1
Light trucks	77.1	72.0	71.7	69.6	73.7	66.3	69.0
Other	31.7	22.4	22.9	21.8	21.0	19.7	21.4
Net purchases of used autos	–37.5	–36.7	–37.6	–36.1	–34.2	–33.7	–37.0
Gross government investment	**13.2**	**13.7**	**13.7**	**13.3**	**14.2**	**13.6**	**12.7**
Autos	3.7	3.7	3.9	3.9	3.9	3.9	3.5
New trucks	9.5	10.0	9.8	9.4	10.3	9.8	9.2
Net exports	**–99.4**	**–97.8**	**–98.7**	**–97.3**	**–94.9**	**–95.7**	**–103.8**
Exports	24.9	24.0	24.3	25.4	24.9	24.4	26.6
Autos	16.2	17.2	17.1	18.6	18.2	17.8	19.7
Trucks	8.7	7.0	7.3	6.9	6.8	6.7	7.0
Imports	124.2	121.8	123.0	122.7	119.8	120.1	130.4
Autos	106.5	103.7	104.8	102.9	100.2	102.1	112.4
Trucks	17.8	18.2	18.2	19.8	19.6	18.0	18.0
Change in private inventories	**5.7**	**–15.9**	**–8.4**	**–.4**	**–33.5**	**10.2**	**20.0**
Autos	**2.1**	**–6.2**	**–3.1**	**.7**	**–12.7**	**7.8**	**10.8**
New	1.2	–6.8	–3.6	.2	–13.2	7.2	10.6
Domestic	.7	–7.6	–3.5	–.7	–14.0	7.1	9.5
Foreign	.5	.7	–.1	.8	.6	.2	1.2
Used	.9	.6	.4	.5	.5	.5	.1
New trucks	**3.3**	**–8.8**	**–4.8**	**–.9**	**–18.8**	**2.8**	**8.7**
Domestic	2.6	–8.3	–4.3	–.7	–18.0	1.7	8.6
Foreign	.8	–.5	–.5	–.2	–.7	1.3	.1
Residual	–1.0	–3.9	–2.9	–1.4	–6.5	.1	2.1
Addenda:							
Final sales of motor vehicles to domestic purchasers	431.1	432.5	421.5	419.2	465.4	425.2	430.0
Private fixed investment in new autos and new light trucks	155.2	143.8	145.1	139.9	140.5	130.4	137.6
Domestic output of new autos [2]	118.1	108.4	108.8	110.6	107.5	112.7	117.6
Sales of imported new autos [3]	85.4	84.6	85.5	82.2	88.0	83.7	85.5

1. Except for exports and imports, consists of new trucks only.
2. Consists of final sales and change in private inventories of new autos assembled in the United States.
3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Chain-type quantity indexes for the series in this table are shown in table 7.18B.

Table 8.30. Contributions to Percent Change in the Gross Domestic Purchases Price Index

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Gross domestic purchases	**2.5**	**1.9**	**1.7**	**–.2**	**.4**	**1.2**	**2.2**
Percentage points at annual rates:							
Personal consumption expenditures	**1.67**	**1.34**	**1.23**	**–.03**	**.55**	**.74**	**1.68**
Durable goods	–.14	–.16	–.27	–.21	–.12	–.35	–.23
Motor vehicles and parts	.01	.01	–.04	–.05	.04	–.13	–.10
Furniture and household equipment	–.14	–.17	–.22	–.16	–.15	–.20	–.12
Other	–.01	.01	–.01	–.01	–.01	–.02	–.01
Nondurable goods	.72	.29	.58	–.27	–.69	.05	.88
Food	.22	.28	.25	.33	.22	.23	.05
Clothing and shoes	–.04	–.06	–.18	–.15	–.07	–.06	–.04
Gasoline, fuel oil, and other energy goods	.42	–.06	.34	–.65	–.93	–.17	.72
Other	.12	.12	.16	.20	.08	.05	.16
Services	1.08	1.21	.93	.44	1.37	1.05	1.03
Housing	.30	.37	.42	.41	.44	.42	.33
Household operation	.07	.15	–.05	–.08	–.13	–.05	.00
Electricity and gas	.08	.15	.00	–.13	–.24	–.10	.03
Other household operation	–.01	.00	–.04	.04	.11	.05	–.03
Transportation	.01	.05	.03	–.02	.02	.07	.10
Medical care	.29	.37	.34	.06	.46	.23	.25
Recreation	.09	.08	.11	.06	.07	.06	.11
Other	.32	.19	.07	.01	.52	.33	.24
Gross private domestic investment	**.18**	**.19**	**.13**	**–.08**	**–.04**	**–.22**	**–.05**
Fixed investment	**.19**	**.19**	**.19**	**–.03**	**–.02**	**–.22**	**–.03**
Nonresidential	.01	.02	.01	–.13	–.18	–.22	–.13
Structures	.12	.15	.13	–.01	–.05	–.10	.01
Equipment and software	–.11	–.14	–.12	–.12	–.13	–.12	–.13
Information processing equipment and software	–.14	–.16	–.14	–.20	–.16	–.11	–.10
Computers and peripheral equipment	–.13	–.17	–.14	–.14	–.14	–.10	–.07
Software [1]	.02	.03	.04	–.03	.00	.00	–.02
Other	–.03	–.03	–.04	–.02	–.02	–.01	–.02
Industrial equipment	.01	.01	.02	.00	.00	–.01	.00
Transportation equipment	.02	–.01	–.02	.06	.01	.00	–.02
Other equipment	.01	.02	.02	.01	.02	.01	–.01
Residential	.18	.17	.19	.10	.16	.00	.10
Change in private inventories	**–.01**	**.00**	**–.06**	**–.05**	**–.02**	**.00**	**–.02**
Farm	.00	.00	.00	.00	.00	.00	.00
Nonfarm	–.01	.00	–.06	–.05	–.02	.00	–.02
Government consumption expenditures and gross investment	**.66**	**.41**	**.32**	**–.06**	**–.06**	**.64**	**.53**
Federal	**.18**	**.10**	**.09**	**.03**	**–.03**	**.50**	**.16**
National defense	.11	.06	.05	.02	–.04	.28	.09
Consumption expenditures	.11	.07	.04	.03	–.02	.29	.09
Gross investment	.00	.00	.00	.00	–.02	–.01	.00
Nondefense	.06	.04	.05	.01	.01	.22	.07
Consumption expenditures	.06	.04	.04	.01	.01	.23	.07
Gross investment	.01	.00	.01	.00	.00	.00	.00
State and local	**.49**	**.31**	**.23**	**–.09**	**–.04**	**.13**	**.37**
Consumption expenditures	.41	.26	.20	–.10	–.08	.13	.34
Gross investment	.07	.05	.03	.01	.05	.00	.03
Addenda:							
Final sales of computers [2]	–.21	–.27	–.24	–.24	–.23	–.19	–.12
Gross domestic purchases less final sales of computers	2.72	2.21	1.92	.07	.68	1.35	2.28
Food	.22	.28	.26	.33	.22	.23	.04
Energy goods and services	.63	.09	.26	–1.00	–1.52	–.32	.93
Gross domestic purchases less food and energy	1.65	1.57	1.17	.50	1.74	1.25	1.19

1. Excludes software "embedded," or bundled, in computers and other equipment.
2. For some components of final sales of computers, includes computer parts.
NOTE. The price indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, and 7.11.

B. Other NIPA and NIPA-Related Tables

Monthly Estimates

Tables B.1 and B.2 include the most recent estimates of personal income and its components; these estimates were released on August 30, 2002, and they include "preliminary" estimates for July 2002 and "revised" estimates for April–June 2002.

Table B.1. Personal Income

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

	2000	2001	2001							2002						
			June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April r	May r	June r	July p
Personal income	**8,406.6**	**8,685.3**	**8,681.3**	**8,710.1**	**8,701.0**	**8,707.5**	**8,685.2**	**8,686.7**	**8,730.9**	**8,774.9**	**8,815.6**	**8,840.8**	**8,875.7**	**8,911.7**	**8,970.3**	**8,972.7**
Wage and salary disbursements	4,836.3	4,950.6	4,953.9	4,962.9	4,952.3	4,946.1	4,923.5	4,922.3	4,948.6	4,949.6	4,965.8	4,980.3	4,977.7	4,995.0	5,032.9	5,022.2
Private industries	4,067.4	4,139.8	4,144.7	4,149.2	4,136.1	4,124.6	4,100.2	4,097.6	4,120.8	4,113.4	4,124.9	4,136.2	4,131.9	4,147.0	4,181.6	4,170.0
Goods-producing industries	1,163.7	1,142.4	1,146.2	1,144.0	1,139.9	1,136.2	1,125.0	1,121.7	1,123.0	1,121.0	1,122.3	1,123.2	1,120.2	1,121.0	1,127.1	1,122.9
Manufacturing	829.4	789.4	791.0	788.1	782.9	779.1	772.9	768.6	768.2	765.1	766.1	766.3	765.3	766.8	770.7	767.0
Distributive industries	1,094.8	1,109.2	1,113.2	1,117.3	1,112.0	1,103.1	1,097.3	1,096.1	1,102.4	1,100.7	1,105.4	1,111.5	1,107.6	1,112.6	1,120.3	1,114.7
Service industries	1,808.9	1,888.2	1,885.3	1,887.8	1,884.2	1,885.4	1,877.8	1,879.8	1,895.4	1,891.6	1,897.2	1,901.5	1,904.1	1,913.4	1,934.2	1,932.3
Government	768.9	810.8	809.2	813.7	816.2	821.5	823.3	824.6	827.8	836.3	840.9	844.1	845.7	848.0	851.3	852.2
Other labor income	544.2	570.4	569.8	571.0	572.3	573.8	574.7	576.2	577.9	586.1	590.7	595.5	599.8	603.9	608.5	612.6
Proprietors' income with IVA and CCAdj	714.8	727.9	729.1	729.3	732.1	735.9	727.8	729.4	736.8	743.3	750.0	751.9	751.6	745.8	744.3	751.1
Farm	22.6	19.0	18.4	19.1	19.3	19.4	19.1	19.2	19.4	20.8	21.8	22.5	14.1	5.1	3.3	7.8
Nonfarm	692.2	708.8	710.7	710.2	712.8	716.4	708.7	710.2	717.4	722.4	728.2	729.4	737.5	740.7	741.0	743.3
Rental income of persons with CCAdj	146.6	137.9	135.1	137.8	141.1	143.5	141.0	139.6	137.3	139.4	141.3	143.2	148.8	154.4	160.1	154.5
Personal dividend income	375.7	409.2	407.2	408.8	411.0	413.1	415.1	417.2	419.6	421.8	423.8	425.5	428.0	430.3	432.7	435.0
Personal interest income	1,077.0	1,091.3	1,093.6	1,090.4	1,086.5	1,082.3	1,074.7	1,072.2	1,071.9	1,070.9	1,069.9	1,069.0	1,077.1	1,085.2	1,093.2	1,092.5
Transfer payments to persons	1,070.3	1,170.4	1,165.0	1,183.1	1,178.7	1,185.7	1,200.3	1,201.9	1,212.9	1,243.5	1,255.0	1,257.6	1,274.9	1,280.4	1,284.6	1,290.3
Old-age, survivors, disability, and health insurance benefits	617.2	664.3	661.0	672.7	668.2	669.3	670.3	673.5	678.2	688.7	693.2	688.6	695.1	696.3	697.4	699.3
Government unemployment insurance benefits	20.5	31.9	29.2	33.3	31.2	34.9	41.8	39.0	42.3	48.1	52.6	56.2	63.3	65.3	65.5	65.6
Other	432.5	474.2	474.7	477.1	479.3	481.6	488.2	489.4	492.4	506.7	509.1	512.8	516.4	518.9	521.6	525.5
Less: Personal contributions for social insurance	358.4	372.3	372.3	373.3	373.0	372.9	371.9	372.1	374.0	379.8	381.0	382.1	382.1	383.4	386.0	385.6

p Preliminary.
r Revised.
CCAdj Capital consumption adjustment.
IVA Inventory valuation adjustment.
Source: U.S. Bureau of Economic Analysis.

Table B.2. The Disposition of Personal Income

[Monthly estimates seasonally adjusted at annual rates]

	2000	2001	2001							2002						
			June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April r	May r	June r	July p
	Billions of dollars, unless otherwise indicated															
Personal income	**8,406.6**	**8,685.3**	**8,681.3**	**8,710.1**	**8,701.0**	**8,707.5**	**8,685.2**	**8,686.7**	**8,730.9**	**8,774.9**	**8,815.6**	**8,840.8**	**8,875.7**	**8,911.7**	**8,970.3**	**8,972.7**
Less: Personal tax and nontax payments	1,286.4	1,292.1	1,336.5	1,248.2	1,106.7	1,190.9	1,312.7	1,304.5	1,312.0	1,145.7	1,141.8	1,138.8	1,132.3	1,130.3	1,133.5	1,124.0
***Equals:* Disposable personal income**	**7,120.2**	**7,393.2**	**7,344.8**	**7,461.8**	**7,594.3**	**7,516.6**	**7,372.4**	**7,382.2**	**7,418.9**	**7,629.2**	**7,673.7**	**7,702.0**	**7,743.4**	**7,781.4**	**7,836.8**	**7,848.7**
Less: Personal outlays	6,918.6	7,223.5	7,220.4	7,237.2	7,256.2	7,172.6	7,346.9	7,316.9	7,325.1	7,355.7	7,408.9	7,424.3	7,465.5	7,468.2	7,509.3	7,579.1
Personal consumption expenditures	6,683.7	6,987.0	6,981.0	6,997.6	7,017.8	6,935.8	7,114.5	7,087.4	7,097.9	7,130.6	7,186.8	7,205.3	7,241.4	7,239.4	7,275.8	7,346.5
Durable goods	803.9	835.9	830.3	830.2	832.6	809.2	913.2	878.4	856.2	853.6	863.5	859.8	868.5	845.3	858.4	890.1
Nondurable goods	1,972.9	2,041.3	2,046.8	2,045.9	2,043.2	2,043.9	2,046.4	2,036.1	2,050.7	2,074.1	2,089.1	2,092.1	2,110.6	2,101.6	2,115.7	2,128.0
Services	3,906.9	4,109.9	4,104.0	4,121.5	4,142.0	4,082.8	4,154.9	4,172.8	4,191.0	4,202.8	4,234.2	4,253.4	4,262.3	4,292.5	4,301.6	4,328.5
Interest paid by persons	205.4	205.4	208.4	207.8	206.7	204.9	201.8	198.9	196.7	193.7	190.6	187.6	192.3	197.1	201.8	200.9
Personal transfer payments to the rest of the world (net)	29.5	31.1	30.9	31.8	31.8	31.8	30.6	30.6	30.6	31.5	31.5	31.5	31.7	31.7	31.7	31.7
***Equals:* Personal saving**	**201.5**	**169.7**	**124.4**	**224.6**	**338.0**	**344.0**	**25.5**	**65.3**	**93.8**	**273.5**	**264.8**	**277.7**	**277.9**	**313.2**	**327.5**	**269.5**
Addenda:																
Disposable personal income:																
Billions of chained (1996) dollars [1]	6,630.3	6,748.0	6,689.1	6,796.5	6,917.5	6,878.2	6,706.9	6,718.7	6,761.9	6,941.0	6,968.1	6,978.1	6,987.8	7,024.5	7,067.4	7,066.9
Per capita:																
Current dollars	25,205	25,859	25,707	26,087	26,520	26,219	25,688	25,697	25,801	26,509	26,641	26,714	26,830	26,935	27,099	27,109
Chained (1996 dollars)	23,471	23,602	23,412	23,761	24,156	23,992	23,369	23,388	23,517	24,118	24,191	24,203	24,212	24,315	24,438	24,409
Population (thousands) [2]	282,489	285,908	285,710	286,032	286,362	286,687	286,999	287,277	287,539	287,798	288,044	288,312	288,605	288,893	289,192	289,518
Personal consumption expenditures:																
Billions of chained (1996) dollars	6,223.9	6,377.2	6,357.9	6,373.7	6,392.3	6,346.9	6,472.3	6,450.3	6,469.3	6,487.4	6,526.0	6,528.1	6,534.8	6,535.2	6,561.5	6,614.8
Durable goods	878.9	931.9	925.2	925.9	932.6	909.4	1,026.5	987.1	962.4	963.6	982.9	981.2	992.8	966.4	984.4	1,023.0
Nondurable goods	1,833.8	1,869.8	1,860.7	1,872.1	1,875.3	1,857.4	1,873.5	1,877.2	1,904.4	1,920.5	1,926.1	1,917.5	1,915.6	1,919.5	1,930.7	1,940.6
Services	3,524.5	3,594.9	3,590.3	3,593.9	3,603.4	3,595.1	3,608.7	3,614.7	3,626.3	3,627.3	3,644.0	3,655.2	3,654.7	3,671.3	3,672.3	3,684.8
Implicit price deflator, 1996=100	107.39	109.56	109.80	109.79	109.78	109.28	109.92	109.88	109.72	109.91	110.13	110.37	110.81	110.77	110.89	111.06
Personal saving as percentage of disposable personal income	2.8	2.3	1.7	3.0	4.5	4.6	0.3	0.9	1.3	3.6	3.5	3.6	3.6	4.0	4.2	3.4
	Percent change from preceding period, monthly changes at monthly rates															
Personal income, current dollars	**8.0**	**3.3**	**0.1**	**0.3**	**–0.1**	**0.1**	**–0.3**	**0.0**	**0.5**	**0.5**	**0.5**	**0.3**	**0.4**	**0.4**	**0.7**	**0.0**
Disposable personal income:																
Current dollars	7.4	3.8	0.1	1.6	1.8	–1.0	–1.9	0.1	0.5	2.8	0.6	0.4	0.5	0.5	0.7	0.2
Chained (1996) dollars	4.8	1.8	0.0	1.6	1.8	–0.6	–2.5	0.2	0.6	2.6	0.4	0.1	0.1	0.5	0.6	0.0
Personal consumption expenditures:																
Current dollars	7.0	4.5	0.2	0.2	0.3	–1.2	2.6	–0.4	0.1	0.5	0.8	0.3	0.5	0.0	0.5	1.0
Chained (1996) dollars	4.4	2.5	0.1	0.2	0.3	–0.7	2.0	–0.3	0.3	0.3	0.6	0.0	0.1	0.0	0.4	0.8

p Preliminary.
r Revised.
1. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.
2. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual estimate is the average of the monthly estimates. Estimates for January 1991 through June 2000 are interpolations between Bureau of the Census population estimates for 1990 and for 2000; estimates for July 2000 forward are BEA extrapolations. BEA will substitute Bureau of the Census population estimates for 1991 forward when they are released.
Source: U.S. Bureau of Economic Analysis.

Annual Estimates

Except as noted for table B.3 below and for table B.12, these tables are derived from the NIPA tables that were published in the August 2002 issue of the SURVEY OF CURRENT BUSINESS, and the estimates reflect the most recent comprehensive and annual NIPA revisions.

Table B.3. Gross Domestic Product by Industry, Current-Dollar and Real Estimates for 1998–2000

	Billions of dollars			Billions of chained (1996) dollars		
	1998	1999	2000	1998	1999	2000
Gross domestic product	**8,781.5**	**9,268.6**	**9,872.9**	**8,508.9**	**8,856.5**	**9,224.0**
Private industries	**7,678.2**	**8,116.9**	**8,656.5**	**7,490.6**	**7,852.7**	**8,177.6**
Agriculture, forestry, and fishing	**128.0**	**127.2**	**135.8**	**145.5**	**153.4**	**166.3**
Farms	80.6	74.3	79.0	100.3	106.0	120.5
Agricultural services, forestry, and fishing	47.4	53.0	56.7	44.4	46.7	47.3
Mining	**100.2**	**103.3**	**127.1**	**119.7**	**112.0**	**95.2**
Metal mining	5.4	5.0	4.9	7.7	8.2	7.4
Coal mining	10.7	10.6	10.1	11.9	13.5	13.5
Oil and gas extraction	72.8	76.2	99.5	89.4	79.8	63.4
Nonmetallic minerals, except fuels	11.3	11.5	12.6	10.9	10.9	12.4
Construction	**380.8**	**425.5**	**463.6**	**348.9**	**370.0**	**379.3**
Manufacturing	**1,431.5**	**1,496.8**	**1,566.6**	**1,444.3**	**1,532.1**	**1,594.6**
Durable goods	830.7	865.7	901.7	892.9	965.1	1,034.1
Lumber and wood products	41.9	46.3	44.4	40.1	43.0	44.1
Furniture and fixtures	24.3	26.0	26.7	22.9	23.9	24.4
Stone, clay, and glass products	38.7	42.5	43.9	36.6	38.4	39.7
Primary metal industries	53.1	50.2	52.9	54.5	57.2	57.4
Fabricated metal products	101.7	107.6	108.7	96.5	98.4	99.6
Industrial machinery and equipment	158.6	157.3	167.6	195.8	214.4	236.0
Electronic and other electric equipment	159.2	165.5	181.2	210.8	255.8	327.7
Motor vehicles and equipment	111.5	118.9	120.2	111.6	114.7	116.9
Other transportation equipment	58.4	64.5	62.7	56.7	61.2	55.2
Instruments and related products	57.5	58.8	64.2	49.0	48.2	48.1
Miscellaneous manufacturing industries	25.9	28.3	29.1	24.9	26.9	27.7
Nondurable goods	600.8	631.0	664.8	555.5	574.0	574.0
Food and kindred products	121.8	132.9	137.0	112.1	117.3	118.2
Tobacco products	17.3	18.9	22.3	11.9	6.3	6.2
Textile mill products	25.8	25.5	24.7	24.1	23.6	24.1
Apparel and other textile products	26.0	24.3	23.6	25.2	22.6	22.5
Paper and allied products	55.7	58.0	59.9	56.2	57.3	50.0
Printing and publishing	95.6	102.7	105.5	85.6	88.1	86.6
Chemicals and allied products	164.8	175.1	191.1	155.2	168.7	184.2
Petroleum and coal products	32.9	30.4	36.5	26.4	34.4	25.5
Rubber and miscellaneous plastics products	56.8	59.3	60.2	55.6	58.2	59.8
Leather and leather products	4.1	3.9	4.0	3.8	3.7	3.9
Transportation and public utilities	**732.0**	**776.8**	**825.0**	**683.1**	**737.2**	**781.5**
Transportation	288.7	302.7	313.9	257.9	268.6	281.1
Railroad transportation	24.3	23.2	22.9	22.8	22.5	23.2
Local and interurban passenger transit	16.8	17.6	18.7	15.5	16.6	18.2
Trucking and warehousing	114.1	122.0	126.0	95.5	100.3	105.7
Water transportation	13.6	13.7	14.8	13.2	11.8	11.7
Transportation by air	85.8	90.2	93.0	76.8	80.9	85.0
Pipelines, except natural gas	6.1	6.1	6.2	6.4	6.4	6.4
Transportation services	28.0	29.9	32.3	27.8	29.8	30.6
Communications	238.5	258.5	281.1	231.2	256.5	283.9
Telephone and telegraph	179.4	196.4	208.9	181.3	208.0	232.5
Radio and television	59.1	62.1	72.2	50.3	50.3	54.1
Electric, gas, and sanitary services	204.8	215.6	230.0	193.7	212.9	217.9
Wholesale trade	**607.9**	**633.5**	**674.1**	**663.3**	**688.8**	**708.4**
Retail trade	**790.4**	**834.9**	**893.9**	**800.0**	**843.7**	**905.7**
Finance, insurance, and real estate	**1,708.5**	**1,810.6**	**1,936.2**	**1,622.1**	**1,713.5**	**1,809.5**
Depository institutions	300.0	325.6	366.5	256.5	268.1	288.2
Nondepository institutions	52.8	53.7	59.0	57.3	60.6	66.8
Security and commodity brokers	143.9	138.8	144.2	163.2	210.0	290.7
Insurance carriers	150.2	158.3	167.7	135.1	135.2	131.1
Insurance agents, brokers, and service	56.4	65.4	67.3	51.8	58.9	60.1
Real estate	981.6	1,051.2	1,116.3	944.9	986.2	1,018.3
Nonfarm housing services	718.7	764.4	810.5	677.2	701.3	721.1
Other real estate	262.9	286.8	305.8	268.9	286.6	299.3
Holding and other investment offices	23.4	17.6	15.4	15.4	10.6	7.4
Services	**1,829.9**	**1,980.9**	**2,164.6**	**1,699.0**	**1,774.8**	**1,865.2**
Hotels and other lodging places	73.5	80.4	86.5	63.3	64.8	67.3
Personal services	57.0	57.4	60.4	53.7	52.6	53.5
Business services	439.8	502.6	571.7	410.7	452.5	490.9
Auto repair, services, and parking	81.0	88.1	93.9	75.1	80.6	83.7
Miscellaneous repair services	24.4	25.2	26.7	21.6	20.2	19.6
Motion pictures	29.1	32.0	34.9	28.2	29.2	30.0
Amusement and recreation services	70.1	75.1	80.8	65.1	68.3	69.5
Health services	491.1	516.3	546.8	460.9	470.5	485.4
Legal services	116.7	123.0	133.5	107.3	110.4	115.6
Educational services	67.5	72.1	78.6	61.1	62.4	64.6
Social services	57.6	61.8	67.5	52.3	53.7	55.5
Membership organizations	53.6	58.3	63.5	48.3	48.3	49.6
Other services	254.5	275.9	306.2	238.6	250.7	269.3
Private households	14.0	12.7	13.6	13.3	11.7	12.0
Statistical discrepancy [1]	**–31.0**	**–72.7**	**–130.4**	**–30.1**	**–69.9**	**–123.0**
Government	**1,103.3**	**1,151.7**	**1,216.4**	**1,047.3**	**1,060.7**	**1,085.4**
Federal	**359.9**	**369.7**	**387.0**	**347.6**	**346.5**	**353.0**
General government	298.6	308.1	323.8	286.2	285.8	290.1
Government enterprises	61.3	61.6	63.2	61.5	60.8	63.1
State and local	**743.4**	**782.0**	**829.5**	**699.7**	**714.0**	**732.2**
General government	681.2	716.6	760.4	642.5	653.5	669.0
Government enterprises	62.2	65.4	69.1	57.3	60.5	63.2
Not allocated by industry [2]	.....	.....	.....	**–48.9**	**–110.6**	**–170.7**

1. The current-dollar statistical discrepancy equals gross domestic product (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 chained (1996) dollar statistical discrepancy equals the current-dollar statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

2. Equals GDP in chained (1996) dollars less the statistical discrepancy and the sum of GDP by industry of the detailed industries. The value of not allocated by industry reflects the nonadditivity of chained-dollar estimates and the differences in source data used to estimate real GDP by industry and the expenditures measure of real GDP.

NOTE. Estimates are based on the 1987 Standard Industrial Classification. The table is derived from tables 1 and 6 in "Gross Domestic Product by Industry for 1998–2000" in the November 2001 SURVEY. This table corrects errors in the current-dollar estimates for total "Services" for 1998–2000 that were in table 1.

Table B.4. Personal Consumption Expenditures by Type of Expenditure

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Personal consumption expenditures	**6,246.5**	**6,683.7**	**6,987.0**	**5,964.5**	**6,223.9**	**6,377.2**
Food and tobacco	**964.7**	**1,027.2**	**1,068.7**	**888.9**	**919.4**	**926.0**
Food purchased for off-premise consumption (n.d.)	537.7	568.6	589.0	512.4	530.0	533.6
Purchased meals and beverages [1] (n.d.)	351.5	376.5	393.2	325.4	339.8	344.0
Food furnished to employees (including military) (n.d.)	9.1	9.4	9.7	8.5	8.7	8.8
Food produced and consumed on farms (n.d.)	.5	.5	.5	.5	.5	.5
Tobacco products (n.d.)	65.9	72.2	76.3	43.4	42.8	42.1
Addenda: Food excluding alcoholic beverages (n.d.)	786.2	834.2	866.2	741.0	768.8	775.2
Alcoholic beverages purchased for off-premise consumption (n.d.)	65.2	70.3	73.1	62.5	65.4	66.5
Other alcoholic beverages (n.d.)	47.4	50.5	53.1	43.3	44.8	45.3
Clothing, accessories, and jewelry	**391.2**	**409.8**	**412.6**	**404.9**	**428.4**	**435.9**
Shoes (n.d.)	44.7	46.3	47.0	46.4	48.8	49.9
Clothing and accessories except shoes [2]	256.1	267.1	267.9	265.4	280.3	287.5
Women's and children's (n.d.)	164.1	171.9	172.6	172.6	183.1	187.1
Men's and boys' (n.d.)	92.0	95.2	95.3	92.9	97.3	100.5
Standard clothing issued to military personnel (n.d)	.3	.3	.3	.3	.3	.3
Cleaning, storage, and repair of clothing and shoes (s.)	14.6	15.5	15.6	13.8	14.3	13.7
Jewelry and watches (d.)	48.5	51.1	51.0	53.7	58.1	58.0
Other [3] (s.)	27.0	29.5	30.8	25.6	27.1	27.0
Personal care	**84.0**	**87.8**	**89.1**	**80.0**	**81.7**	**81.5**
Toilet articles and preparations (n.d.)	55.1	56.5	56.5	53.4	54.1	53.6
Barbershops, beauty parlors, and health clubs (s.)	28.9	31.2	32.6	26.6	27.6	27.8
Housing	**912.6**	**960.0**	**1,014.5**	**835.0**	**851.3**	**866.0**
Owner-occupied nonfarm dwellings–space rent [4] (s.)	666.4	704.9	751.0	610.7	627.3	643.5
Tenant-occupied nonfarm dwellings–rent [5] (s.)	202.8	207.8	217.1	185.8	184.0	184.3
Rental value of farm dwellings (s.)	7.2	7.6	8.0	6.1	6.0	5.9
Other [6] (s.)	36.1	39.6	38.5	32.5	34.1	32.5
Household operation	**677.7**	**723.9**	**747.3**	**677.7**	**712.2**	**721.8**
Furniture, including mattresses and bedsprings (d.)	60.3	64.4	64.0	60.6	65.0	65.7
Kitchen and other household appliances [7] (d.)	34.1	35.7	36.1	35.5	37.5	38.3
China, glassware, Tableware, and utensils (d.)	31.4	33.3	34.1	31.8	34.2	35.9
Other durable house furnishings [8] (d.)	61.6	65.1	66.4	61.9	65.9	68.0
Semidurable house furnishings [9] (n.d.)	36.8	38.3	38.7	38.9	41.6	43.0
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d)	56.9	59.3	61.7	54.4	54.4	54.6
Stationery and writing supplies (n.d.)	22.6	23.4	23.5	21.2	22.3	22.4
Household utilities	190.1	209.2	221.7	190.1	195.0	191.3
Electricity (s.)	96.7	101.5	105.3	101.0	104.4	101.2
Gas (s.)	33.3	40.8	49.1	31.6	32.9	33.3
Water and other sanitary services (s.)	46.6	48.8	50.7	43.0	43.9	44.4
Fuel oil and coal (n.d.)	13.6	18.1	16.5	14.7	14.0	12.6
Telephone and telegraph (s.)	122.3	130.6	136.5	127.1	141.1	151.2
Domestic service (s.)	14.9	16.0	14.6	13.7	14.1	12.4
Other [10] (s.)	46.6	48.5	50.0	43.0	42.9	42.9
Medical care	**1,097.9**	**1,171.1**	**1,270.2**	**1,025.5**	**1,062.0**	**1,110.2**
Drug preparations and sundries [11] (n.d.)	139.2	156.3	176.4	129.4	140.6	152.3
Ophthalmic products and orthopedic appliances (d.)	21.6	22.9	21.6	20.6	21.3	19.4
Physicians (s.)	230.3	244.3	266.7	218.7	228.0	242.1
Dentists (s.)	58.3	62.7	67.5	51.1	52.5	54.4
Other professional services [12] (s.)	137.0	142.8	153.5	126.5	128.5	133.9
Hospitals and nursing homes [13]	445.8	471.5	509.6	418.1	427.4	443.9
Hospitals	370.7	392.3	425.9	350.7	359.8	376.8
Nonprofit (s.)	245.9	259.7	281.0	229.8	234.8	244.1
Proprietary (s.)	42.4	44.8	50.8	41.0	42.2	46.6
Government (s.)	82.5	87.8	94.1	79.9	82.8	86.2
Nursing homes (s.)	75.1	79.2	83.6	67.5	67.7	67.5
Health insurance	65.7	70.6	75.0	61.3	63.8	64.5
Medical care and hospitalization [14] (s.)	57.7	63.0	66.8	49.5	51.4	51.6
Income loss [15] (s.)	1.5	1.7	1.8	.9	1.0	1.0
Workers' compensation [16] (s.)	6.5	5.9	6.4	10.8	11.4	12.1
Personal business	**575.2**	**632.5**	**634.3**	**514.2**	**550.0**	**550.1**
Brokerage charges and investment counseling (s.)	72.2	88.4	74.2	80.0	98.9	86.2
Bank service charges, trust services, and safe deposit box rental (s.)	63.2	68.4	73.5	56.8	58.8	60.7
Services furnished without payment by financial intermediaries except life insurance carriers (s.)	233.8	258.1	259.5	201.4	220.0	227.4
Expense of handling life insurance and pension plans [17] (s.)	96.2	102.8	103.9	82.3	82.0	80.3
Legal services (s.)	62.4	65.2	70.4	54.7	54.4	55.7
Funeral and burial expenses (s.)	16.5	16.4	17.5	14.6	14.1	14.6
Other [18] (s.)	31.0	33.2	35.3	28.1	28.9	29.4
Transportation	**707.8**	**768.9**	**794.8**	**704.8**	**726.8**	**750.4**
User-operated transportation	654.7	711.9	742.0	653.1	673.9	699.8
New autos (d.)	98.4	105.5	105.9	99.9	107.0	108.0
Net purchases of used autos (d.)	57.7	59.4	60.6	59.8	60.4	60.4
Other motor vehicles (d.)	118.7	125.9	149.0	116.8	123.9	147.3
Tires, tubes, accessories, and other parts (d.)	44.4	45.9	45.8	45.3	46.7	45.4
Repair, greasing, washing, parking, storage, rental, and leasing (s.)	165.1	175.5	181.6	156.7	162.1	162.2
Gasoline and oil (n.d.)	129.3	164.4	162.1	136.4	135.7	138.8
Bridge, tunnel, ferry, and road tolls (s.)	4.4	4.6	4.9	3.8	3.9	3.9
Insurance [19] (s.)	36.8	30.7	32.1	34.1	34.3	34.3
Purchased local transportation	12.4	12.7	13.2	12.5	12.6	12.7
Mass transit systems (s.)	8.6	9.1	9.5	8.7	9.0	9.1
Taxicab (s.)	3.8	3.6	3.7	3.8	3.5	3.5
Purchased intercity transportation	40.7	44.3	39.7	39.3	40.3	38.0
Railway (s.)	.7	.8	.9	.7	.8	.8
Bus (s.)	2.0	1.5	1.5	1.8	1.3	1.3
Airline (s.)	32.7	36.7	32.4	31.7	33.4	31.6
Other [20] (s.)	5.3	5.2	4.8	5.0	4.7	4.3
Recreation	**526.5**	**564.7**	**593.9**	**558.3**	**604.9**	**644.6**
Books and maps (d.)	30.8	33.2	35.1	30.2	32.5	34.1
Magazines, newspapers, and sheet music (n.d.)	32.5	34.2	35.2	30.8	31.8	32.1
Nondurable toys and sport supplies (n.d.)	60.4	62.7	66.7	67.8	74.5	82.6
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.)	50.4	55.3	60.8	52.3	58.1	64.5
Video and audio goods, including musical instruments, and computer goods (d.)	98.1	106.3	105.6	152.7	185.5	211.5
Video and audio goods, including musical instruments (d.)	66.7	71.8	72.7	78.3	90.7	99.0
Computers, peripherals, and software* (d.)	31.4	34.5	32.9	91.0	122.0	152.6
Radio and television repair (s.)	4.1	4.1	4.2	3.9	4.0	4.1
Flowers, seeds, and potted plants (n.d.)	16.7	17.5	18.5	17.4	17.5	17.9
Admissions to specified spectator amusements	25.0	27.1	29.4	22.6	23.1	23.9
Motion picture theaters (s.)	7.6	7.8	8.7	6.9	6.6	7.1
Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.)	8.9	9.9	10.6	8.1	8.4	8.7
Spectator sports [21] (s.)	8.5	9.5	10.1	7.7	8.1	8.1
Clubs and fraternal organizations [22] (s.)	15.9	16.7	17.3	14.7	14.9	14.9
Commercial participant amusements [23] (s.)	63.0	68.4	73.3	58.8	61.6	63.9
Pari-mutuel net receipts (s.)	4.5	4.7	4.8	4.2	4.3	4.3
Other [24] (s.)	125.1	134.4	142.9	114.2	118.7	122.2
Education and research	**152.1**	**164.0**	**174.9**	**136.8**	**141.3**	**144.9**
Higher education [25] (s.)	79.3	83.1	87.6	71.5	72.2	73.6
Nursery, elementary, and secondary schools [26] (s.)	32.0	34.0	35.5	29.2	29.8	29.9
Other [27] (s.)	40.8	46.9	51.7	36.1	39.2	41.3
Religious and welfare activities [28] (s.)	**172.9**	**190.1**	**199.6**	**157.5**	**164.9**	**166.4**
Foreign travel and other, net	**–16.0**	**–16.1**	**–12.9**	**–11.7**	**–7.5**	**–5.0**
Foreign travel by U.S. residents [29] (s.)	72.3	80.9	76.3	70.9	78.7	73.3
Expenditures abroad by U.S. residents (n.d.)	3.2	3.3	3.6	3.6	4.0	4.4
Less: Expenditures in the United States by nonresidents [30] (s.)	89.6	98.3	90.6	84.2	88.2	80.6
Less: Personal remittances in kind to nonresidents (n.d.)	1.9	2.0	2.2	1.9	1.9	2.1
Residual	.....	.....	.....	–41.6	–72.6	–100.5

* Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.

1. Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments, hotels, dining and buffet cars, schools, school fraternities, institutions, clubs, and industrial lunchrooms. Includes meals and beverages consumed both on- and off-premise.
2. Includes luggage.
3. Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services.
4. Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets, linoleum, storm windows and doors, window screens, and screen doors, but excludes rent for appliances and furniture and purchases of fuel and electricity.
5. Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.
6. Consists of transient hotels, motels, clubs, schools, and other group housing.
7. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room air conditioners, sewing machines, vacuum cleaners, and other appliances.
8. Includes such house furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.
9. Consists largely of textile house furnishings, including piece goods allocated to house furnishing use. Also includes lamp shades, brooms, and brushes.
10. Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less benefits and dividends, and miscellaneous household operation services.
11. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical services.
12. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropodists, podiatrists, and others providing health and allied services, not elsewhere classified.
13. Consists of (1) current expenditures (including consumption of fixed capital) of nonprofit hospitals and nursing homes, and (2) payments by patients to proprietary and government hospitals and nursing homes.
14. Consists of (1) premiums, less benefits and dividends, for health, hospitalization, and accidental death and dismemberment insurance provided by commercial insurance carriers, and (2) administrative expenses (including consumption of fixed capital) of nonprofit and self-insured health plans.
15. Consists of premiums, less benefits and dividends, for income loss insurance.
16. Consists of premiums, less benefits and dividends, for privately administered workers' compensation.
17. Consists of (1) operating expenses of commercial life insurance carriers, (2) administrative expenses of private noninsured pension plans and publicly administered government employee retirement plans, and (3) premiums, less benefits and dividends, of fraternal benefit societies. For commercial life insurance carriers, excludes expenses for accident and health insurance and includes profits of stock companies and services furnished without payment by banks, credit agencies, and investment companies. For pension and retirement plans, excludes services furnished without payment by banks, credit agencies, and investment companies.
18. Consists of current expenditures (including consumption of fixed capital) of trade unions and professional associations, employment agency fees, money order fees, spending for classified advertisements, tax return preparation services, and other personal business services.
19. Consists of premiums, less benefits and dividends, for motor vehicle insurance.
20. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.
21. Consists of admissions to professional and amateur athletic events and to racetracks.
22. Consists of dues and fees excluding insurance premiums.
23. Consists of billiard parlors; bowling alleys; dancing, riding, shooting, skating, and swimming places; amusement devices and parks; golf courses; sightseeing buses and guides; private flying operations; casino gambling; and other commercial participant amusements.
24. Consists of net receipts of lotteries and expenditures for purchases of pets and pet care services, cable TV, film processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.
25. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals student payments of tuition.
26. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures. For government institutions, equals student payments of tuition. Excludes child day care services, which are included in religious and welfare activities.
27. Consists of (1) fees paid to commercial, business, trade, and correspondence schools and for educational services, not elsewhere classified, and (2) current expenditures (including consumption of fixed capital) by research organizations and foundations for education and research.
28. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) of religious, social welfare, foreign relief, and political organizations, museums, libraries, and foundations. The expenditures are net of receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and excludes relief payments within the United States and expenditures by foundations for education and research. For proprietary and government institutions, equals receipts from users.
29. Beginning with 1981, includes U.S. students' expenditures abroad; these expenditures were $0.3 billion in 1981.
30. Beginning with 1981, includes nonresidents' student and medical care expenditures in the United States; student expenditures were $2.2 billion and medical expenditures were $0.4 billion in 1981.

NOTE. Consumer durable goods are designated (d.), nondurable goods (n.d.), and services (s.).

Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.5. Private Fixed Investment in Structures by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Private fixed investment in structures	**678.5**	**731.0**	**759.9**	**617.9**	**638.5**	**634.9**
Nonresidential	**283.7**	**314.2**	**324.5**	**258.6**	**275.5**	**270.9**
New	283.1	313.5	320.8	258.0	274.7	267.7
Nonresidential buildings, excluding farm	201.8	217.9	210.1	181.0	187.1	173.6
Industrial	28.7	28.0	25.6	25.8	24.0	21.1
Commercial	110.1	122.8	118.5	98.7	105.5	97.9
Office buildings [1]	55.4	64.7	60.5	49.6	55.6	50.0
Other [2]	54.7	58.1	58.0	49.1	49.9	48.0
Religious	7.2	7.8	8.1	6.4	6.7	6.7
Educational	10.3	12.4	13.7	9.3	10.6	11.3
Hospital and institutional	15.1	16.1	16.8	13.5	13.8	13.9
Other [3]	30.4	30.8	27.4	27.2	26.5	22.6
Utilities	47.3	53.7	55.0	45.7	50.4	50.3
Railroads	4.7	4.3	4.1	4.7	4.2	4.2
Telecommunications	18.3	18.7	18.4	18.2	18.2	17.3
Electric light and power	14.7	21.3	22.7	14.0	19.5	20.1
Gas	8.1	8.5	8.9	7.6	7.6	7.8
Petroleum pipelines	1.5	1.0	.9	1.4	.9	.8
Farm	5.1	6.0	6.1	4.5	5.1	5.1
Mining exploration, shafts, and wells	22.8	29.2	42.7	21.6	27.0	34.0
Petroleum and natural gas	21.6	28.0	41.3	20.4	26.0	32.8
Other	1.2	1.1	1.4	1.1	1.0	1.2
Other [4]	6.2	6.7	6.8	5.7	6.0	5.9
Brokers' commissions on sale of structures	2.4	2.5	2.5	2.3	2.4	2.2
Net purchases of used structures	–1.8	–1.9	1.2	–1.6	–1.6	1.0
Residential	**394.8**	**416.8**	**435.4**	**359.4**	**363.0**	**364.0**
New	344.4	363.6	377.8	311.7	315.1	315.2
New housing units	250.1	259.7	271.6	225.6	224.2	225.5
Permanent site	236.1	248.9	262.8	212.2	213.9	217.0
Single-family structures	208.6	220.7	232.1	189.0	191.0	192.6
Multifamily structures	27.4	28.3	30.7	23.4	23.0	24.4
Manufactured homes	14.0	10.8	8.8	13.2	10.0	8.1
Improvements	93.0	102.4	104.6	84.9	89.7	88.4
Other [5]	1.3	1.4	1.6	1.2	1.2	1.4
Brokers' commissions on sale of structures	53.9	56.2	60.0	51.0	50.6	50.9
Net purchases of used structures	–3.5	–2.9	–2.3	–3.1	–2.5	–1.9
Residual	.....	.....	.....	–.9	–.9	–1.0

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.
2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.
3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.
5. Consists primarily of dormitories and of fraternity and sorority houses.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.6. Private Fixed Investment in Equipment and Software by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Private fixed investment in equipment and software	**898.7**	**960.8**	**886.4**	**984.8**	**1,065.4**	**997.6**
Nonresidential equipment and software	**889.8**	**951.6**	**877.1**	**975.9**	**1,056.0**	**988.2**
Information processing equipment and software	402.3	446.9	404.3	508.1	583.3	548.5
Computers and peripheral equipment [1]	90.4	93.3	74.2	207.4	246.4	239.9
Software [2]	162.5	179.4	180.4	169.3	184.4	182.0
Communication equipment	93.7	116.6	90.6	102.5	132.1	105.8
Instruments	38.2	40.6	43.6	37.9	40.1	42.6
Photocopy and related equipment	10.5	9.5	8.0	10.7	9.5	8.0
Office and accounting equipment	7.0	7.5	7.6	7.1	7.5	7.8
Industrial equipment	150.4	164.9	159.0	147.5	160.8	153.8
Fabricated metal products	13.4	13.8	13.7	13.5	13.9	13.4
Engines and turbines	5.7	7.0	9.3	5.4	6.6	8.8
Metalworking machinery	34.2	35.3	31.3	33.6	34.6	30.5
Special industry machinery, n.e.c.	38.3	44.4	41.0	37.2	43.0	39.4
General industrial, including materials handling, equipment	34.0	36.6	34.4	33.0	35.3	32.9
Electrical transmission, distribution, and industrial apparatus	24.8	27.8	29.3	24.8	27.3	28.7
Transportation equipment	194.7	189.7	165.8	193.2	186.6	163.6
Trucks, buses, and truck trailers	112.3	107.4	90.1	112.4	106.5	90.5
Autos	43.1	40.5	34.1	42.5	40.8	35.4
Aircraft	29.1	31.5	33.7	28.3	29.3	29.8
Ships and boats	2.7	3.2	3.2	2.6	2.9	2.9
Railroad equipment	7.6	7.1	4.7	7.7	7.2	4.8
Other equipment	145.6	153.4	150.8	141.8	148.5	144.5
Furniture and fixtures	38.1	40.6	35.7	37.1	39.2	34.0
Tractors	12.8	13.7	14.5	12.5	13.4	14.1
Agricultural machinery, except tractors	9.9	10.8	12.0	9.5	10.3	11.3
Construction machinery, except tractors	21.6	21.7	19.9	20.4	20.4	18.5
Mining and oilfield machinery	5.6	5.2	6.5	5.3	5.0	5.9
Service industry machinery	16.5	16.4	16.1	15.9	15.7	15.3
Electrical equipment, n.e.c.	14.4	16.4	17.9	14.9	17.3	19.0
Other	26.8	28.4	28.2	26.2	27.4	26.8
Less: Sale of equipment scrap, excluding autos	3.2	3.3	2.8	4.1	3.8	3.5
Residential equipment	**8.8**	**9.3**	**9.3**	**9.0**	**9.4**	**9.5**
Residual	.....	.....	.....	–37.8	–56.3	–56.5
Addenda:						
Private fixed investment in equipment and software	898.7	960.8	886.4	.....	.....	.....
Less: Dealers' margin on used equipment	8.1	8.8	8.6	.....	.....	.....
Net purchases of used equipment from government	1.0	1.0	.9	.....	.....	.....
Plus: Net sales of used equipment	39.3	38.5	32.5	.....	.....	.....
Net exports of used equipment	.4	–.2	.0	.....	.....	.....
Sale of equipment scrap	3.3	3.4	2.9	.....	.....	.....
Equals: Private fixed investment in new equipment and software	932.6	992.7	912.4	.....	.....	.....

1. Includes new computers and peripheral equipment only. Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.
2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

n.e.c. Not elsewhere classified.

Table B.7. Compensation and Wage and Salary Accruals by Industry

[Millions of dollars]

	Compensation			Wage and salary accruals		
	1999	2000	2001	1999	2000	2001
Total	**5,308,801**	**5,723,399**	**5,874,879**	**4,475,588**	**4,836,329**	**4,950,605**
Domestic industries	**5,314,546**	**5,729,274**	**5,881,042**	**4,481,333**	**4,842,204**	**4,956,768**
Private industries [1]	**4,361,287**	**4,721,994**	**4,818,943**	**3,757,166**	**4,073,263**	**4,145,921**
Agriculture, forestry, and fishing	**49,786**	**52,656**	**57,497**	**43,643**	**46,253**	**50,496**
Farms	19,341	19,314	21,544	16,478	16,563	18,394
Agricultural services, forestry, and fishing	30,445	33,342	35,953	27,165	29,690	32,102
Mining	**34,234**	**36,534**	**39,627**	**29,256**	**31,204**	**33,844**
Metal mining	2,917	2,600	2,421	2,446	2,161	1,996
Coal mining	5,129	4,869	5,258	4,328	4,091	4,422
Oil and gas extraction	20,749	23,512	26,240	17,827	20,205	22,555
Nonmetallic minerals, except fuels	5,439	5,553	5,708	4,655	4,747	4,871
Construction	**272,904**	**298,999**	**313,027**	**233,740**	**256,839**	**268,645**
Manufacturing	**926,201**	**981,781**	**939,155**	**782,635**	**829,413**	**789,402**
Durable goods	585,734	626,444	590,814	493,369	527,421	495,186
Lumber and wood products	28,712	29,146	28,559	24,464	24,814	24,256
Furniture and fixtures	18,727	19,707	18,929	15,955	16,759	16,047
Stone, clay, and glass products	25,799	27,661	27,313	21,702	23,250	22,904
Primary metal industries	37,240	38,213	35,730	30,851	31,572	29,317
Fabricated metal products	66,605	69,559	67,318	56,015	58,339	56,259
Industrial machinery and equipment	121,216	132,198	118,992	104,321	113,783	102,037
Electronic and other electric equipment	97,771	114,454	103,720	82,973	97,365	87,785
Motor vehicles and equipment	68,743	70,613	65,296	54,741	56,015	51,167
Other transportation equipment	51,965	51,649	52,500	43,375	42,954	43,615
Instruments and related products	53,491	57,079	56,364	45,974	48,993	48,311
Miscellaneous manufacturing industries	15,465	16,165	16,093	12,998	13,577	13,488
Nondurable goods	340,467	355,337	348,341	289,266	301,992	294,216
Food and kindred products	66,468	70,102	71,808	56,619	59,780	60,977
Tobacco products	2,758	2,946	3,130	2,168	2,321	2,464
Textile mill products	18,269	18,054	16,411	15,709	15,520	13,990
Apparel and other textile products	18,462	17,721	16,594	15,757	15,085	14,010
Paper and allied products	34,474	35,062	34,378	29,663	30,154	29,399
Printing and publishing	69,716	73,248	71,895	60,196	63,280	61,773
Chemicals and allied products	77,224	83,713	80,990	64,397	69,950	67,159
Petroleum and coal products	10,040	9,810	10,149	8,288	8,070	8,317
Rubber and miscellaneous plastics products	40,582	42,232	40,731	34,345	35,730	34,208
Leather and leather products	2,474	2,449	2,255	2,124	2,102	1,919
Transportation and public utilities	**350,019**	**375,096**	**382,099**	**291,871**	**312,956**	**317,673**
Transportation	187,764	198,545	203,768	155,015	163,976	167,777
Railroad transportation	17,023	16,749	16,759	12,656	12,415	12,383
Local and interurban passenger transit	11,952	12,684	13,272	10,185	10,814	11,291
Trucking and warehousing [2]	70,671	74,287	75,765	58,645	61,625	62,623
Water transportation	9,068	9,667	10,043	7,588	8,100	8,392
Transportation by air [2]	59,591	64,005	66,426	49,281	52,887	54,721
Pipelines, except natural gas	1,000	1,018	1,092	850	865	925
Transportation services	18,459	20,135	20,411	15,810	17,270	17,442
Communications	103,714	114,010	113,175	87,644	96,406	95,286
Telephone and telegraph	78,733	86,828	84,956	66,277	73,142	71,216
Radio and television	24,981	27,182	28,219	21,367	23,264	24,070
Electric, gas, and sanitary services	58,541	62,541	65,156	49,212	52,574	54,610
Wholesale trade	**359,519**	**385,755**	**379,752**	**309,254**	**332,293**	**325,688**
Retail trade	**478,563**	**511,114**	**531,075**	**420,523**	**449,515**	**465,818**
Finance, insurance, and real estate	**458,091**	**501,923**	**531,995**	**395,757**	**434,720**	**459,937**
Depository institutions	98,577	100,040	106,840	83,358	84,543	90,230
Nondepository institutions	40,714	41,510	49,161	34,787	35,473	42,046
Security and commodity brokers	107,093	135,094	138,866	95,771	120,994	124,161
Insurance carriers	91,260	94,360	98,832	77,637	80,274	83,936
Insurance agents, brokers, and service	38,697	41,075	44,766	33,701	35,800	38,956
Real estate	57,599	61,891	66,628	49,811	53,588	57,620
Holding and other investment offices	24,151	27,953	26,902	20,692	24,048	22,988
Services	**1,431,970**	**1,578,136**	**1,644,716**	**1,250,487**	**1,380,070**	**1,434,418**
Hotels and other lodging places	46,437	49,802	50,191	40,453	43,495	43,722
Personal services	28,441	30,078	32,128	25,313	26,784	28,563
Business services	351,919	412,930	405,062	309,610	363,879	355,624
Auto repair, services, and parking	36,996	39,809	41,571	32,594	35,172	36,637
Miscellaneous repair services	13,499	13,947	14,652	11,856	12,256	12,844
Motion pictures	22,480	23,933	24,443	19,779	21,052	21,435
Amusement and recreation services	47,274	51,547	52,647	41,316	45,082	45,929
Health services	408,567	430,446	464,063	349,595	368,492	396,845
Legal services	72,180	79,170	85,255	63,581	69,846	75,067
Educational services	66,841	72,643	78,808	57,978	63,057	68,314
Social services and membership organizations	114,376	123,692	131,746	101,619	109,876	116,749
Social services	59,270	65,086	71,803	51,339	56,420	62,197
Membership organizations	55,106	58,606	59,943	50,280	53,456	54,552
Other services [3]	210,248	236,574	252,269	184,404	207,845	221,113
Private households	12,712	13,565	11,881	12,389	13,234	11,576
Government	**953,259**	**1,007,280**	**1,062,099**	**724,167**	**768,941**	**810,847**
Federal	277,699	293,678	300,286	184,222	195,598	197,378
General government	221,496	233,437	240,534	146,475	154,845	157,914
Civilian	134,369	142,052	144,305	90,174	96,000	95,609
Military [4]	87,127	91,385	96,229	56,301	58,845	62,305
Government enterprises	56,203	60,241	59,752	37,747	40,753	39,464
State and local	675,560	713,602	761,813	539,945	573,343	613,469
General government	633,337	669,207	711,554	505,640	537,090	572,373
Education	340,095	360,574	382,057	269,529	287,229	305,171
Other [1]	293,242	308,633	329,497	236,111	249,861	267,202
Government enterprises [1]	42,223	44,395	50,259	34,305	36,253	41,096
Rest of the world	**–5,745**	**–5,875**	**–6,163**	**–5,745**	**–5,875**	**–6,163**
Receipts from the rest of the world	2,210	2,341	2,382	2,210	2,341	2,382
Less: Payments to the rest of the world [5]	7,955	8,216	8,545	7,955	8,216	8,545
Addenda:						
Households and institutions	403,143	431,088	459,628	.....	.....	.....
Nonfarm business	4,037,229	4,376,228	4,447,782	.....	.....	.....

1. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.
2. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
3. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
4. Includes Coast Guard.
5. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.8. Employment by Industry

[Thousands]

	Full-time and part-time employees			Persons engaged in production [1]		
	1999	2000	2001	1999	2000	2001
Total	**136,294**	**139,207**	**138,840**	**132,149**	**134,723**	**134,288**
Domestic industries	**136,861**	**139,787**	**139,448**	**132,635**	**135,220**	**134,809**
Private industries [2]	**114,320**	**116,778**	**116,014**	**113,888**	**116,177**	**115,364**
Agriculture, forestry, and fishing	**2,294**	**2,319**	**2,341**	**3,393**	**3,341**	**3,342**
Farms	923	890	870	1,693	1,635	1,608
Agricultural services, forestry, and fishing	1,371	1,429	1,471	1,700	1,706	1,734
Mining	**539**	**541**	**568**	**544**	**546**	**581**
Metal mining	44	40	35	45	42	36
Coal mining	86	79	82	85	77	81
Oil and gas extraction	296	308	338	304	315	354
Nonmetallic minerals, except fuels	113	114	113	110	112	110
Construction	**6,704**	**7,007**	**7,038**	**8,023**	**8,368**	**8,350**
Manufacturing	**18,673**	**18,567**	**17,702**	**18,663**	**18,507**	**17,682**
Durable goods	11,178	11,179	10,632	11,223	11,214	10,671
Lumber and wood products	858	849	804	916	899	854
Furniture and fixtures	550	558	524	562	569	530
Stone, clay, and glass products	572	582	572	573	580	573
Primary metal industries	698	700	646	697	696	642
Fabricated metal products	1,529	1,544	1,470	1,517	1,537	1,452
Industrial machinery and equipment	2,141	2,119	2,006	2,135	2,106	2,002
Electronic and other electric equipment	1,671	1,719	1,627	1,657	1,705	1,610
Motor vehicles and equipment	1,023	1,020	941	1,018	1,018	943
Other transportation equipment	874	836	812	872	834	811
Instruments and related products	854	843	840	841	836	835
Miscellaneous manufacturing industries	408	409	390	435	434	419
Nondurable goods	7,495	7,388	7,070	7,440	7,293	7,011
Food and kindred products	1,697	1,700	1,702	1,680	1,675	1,681
Tobacco products	37	35	34	36	34	33
Textile mill products	560	534	475	556	536	471
Apparel and other textile products	697	640	564	708	616	560
Paper and allied products	669	657	629	664	651	623
Printing and publishing	1,576	1,569	1,508	1,557	1,544	1,498
Chemicals and allied products	1,037	1,038	1,017	1,026	1,029	1,011
Petroleum and coal products	131	126	124	131	125	124
Rubber and miscellaneous plastics products	1,012	1,017	954	1,002	1,007	945
Leather and leather products	79	72	63	80	76	65
Transportation and public utilities	**6,896**	**7,111**	**7,118**	**6,850**	**7,014**	**7,052**
Transportation	4,480	4,589	4,558	4,567	4,641	4,641
Railroad transportation	221	212	203	209	201	192
Local and interurban passenger transit	489	500	506	503	503	521
Trucking and warehousing [3]	1,848	1,885	1,877	2,020	2,041	2,045
Water transportation	188	194	192	185	191	197
Transportation by air [3]	1,245	1,297	1,286	1,163	1,216	1,205
Pipelines, except natural gas	13	13	14	13	13	14
Transportation services	476	488	480	474	476	467
Communications	1,553	1,665	1,700	1,423	1,522	1,554
Telephone and telegraph	1,107	1,195	1,220	1,011	1,088	1,107
Radio and television	446	470	480	412	434	447
Electric, gas, and sanitary services	863	857	860	860	851	857
Wholesale trade	**6,992**	**7,104**	**6,832**	**7,015**	**7,098**	**6,794**
Retail trade	**23,542**	**24,049**	**24,147**	**20,954**	**21,423**	**21,485**
Finance, insurance, and real estate	**7,705**	**7,743**	**7,856**	**7,809**	**7,840**	**7,861**
Depository institutions	2,049	2,036	2,047	1,928	1,904	1,904
Nondepository institutions	709	686	716	691	667	690
Security and commodity brokers	727	797	820	796	873	855
Insurance carriers	1,608	1,585	1,583	1,526	1,497	1,488
Insurance agents, brokers, and service	795	800	820	873	893	909
Real estate	1,567	1,581	1,615	1,759	1,764	1,777
Holding and other investment offices	250	258	255	236	242	238
Services	**40,975**	**42,337**	**42,412**	**40,637**	**42,040**	**42,217**
Hotels and other lodging places	1,935	1,981	1,942	1,759	1,818	1,792
Personal services	1,363	1,387	1,414	1,831	1,879	1,878
Business services	9,438	10,048	9,622	9,567	10,197	9,850
Auto repair, services, and parking	1,326	1,366	1,388	1,557	1,589	1,601
Miscellaneous repair services	390	381	384	552	538	564
Motion pictures	612	609	589	659	652	634
Amusement and recreation services	1,783	1,856	1,811	1,547	1,636	1,601
Health services	10,359	10,483	10,775	9,647	9,770	10,040
Legal services	1,142	1,163	1,188	1,219	1,222	1,261
Educational services	2,350	2,442	2,536	2,164	2,265	2,371
Social services and membership organizations	5,387	5,581	5,671	5,188	5,354	5,432
Social services	2,859	2,992	3,143	3,086	3,201	3,330
Membership organizations	2,528	2,589	2,528	2,102	2,153	2,102
Other services [4]	3,639	3,832	3,971	4,085	4,287	4,420
Private households	1,251	1,208	1,121	862	833	773
Government	**22,541**	**23,009**	**23,434**	**18,747**	**19,043**	**19,445**
Federal	5,141	5,237	5,076	4,167	4,198	4,119
General government	4,146	4,260	4,114	3,370	3,416	3,338
Civilian	1,855	1,976	1,825	1,821	1,869	1,790
Military [5]	2,291	2,284	2,289	1,549	1,547	1,548
Government enterprises	995	977	962	797	782	781
State and local	17,400	17,772	18,358	14,580	14,845	15,326
General government	16,546	16,903	17,382	13,705	13,964	14,334
Education	9,149	9,383	9,623	7,367	7,567	7,784
Other [2]	7,397	7,520	7,759	6,338	6,397	6,550
Government enterprises [2]	854	869	976	875	881	992
Rest of the world [6]	**–567**	**–580**	**–608**	**–486**	**–497**	**–521**

1. Equals the number of full-time equivalent employees plus the number of self-employed persons. Unpaid family workers are not included.
2 Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.
3. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
4. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
5. Includes Coast Guard.
6. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.9. Wage and Salary Accruals Per Full-Time Equivalent Employee and Full-Time Equivalent Employees by Industry

	Wage and salary accruals per full-time equivalent employee			Full-time equivalent employees [1]		
	Dollars			Thousands		
	1999	2000	2001	1999	2000	2001
Total	**36,677**	**38,759**	**39,784**	**122,028**	**124,779**	**124,438**
Domestic industries	**36,578**	**38,652**	**39,667**	**122,514**	**125,276**	**124,959**
Private industries [2]	**36,208**	**38,343**	**39,293**	**103,767**	**106,233**	**105,514**
Agriculture, forestry, and fishing	**21,124**	**22,258**	**24,219**	**2,066**	**2,078**	**2,085**
Farms	20,832	21,708	24,657	791	763	746
Agricultural services, forestry, and fishing	21,306	22,578	23,975	1,275	1,315	1,339
Mining	**55,409**	**58,875**	**60,871**	**528**	**530**	**556**
Metal mining	55,591	54,025	57,029	44	40	35
Coal mining	51,524	53,130	55,275	84	77	80
Oil and gas extraction	61,472	66,904	68,142	290	302	331
Nonmetallic minerals, except fuels	42,318	42,766	44,282	110	111	110
Construction	**36,138**	**37,899**	**39,385**	**6,468**	**6,777**	**6,821**
Manufacturing	**42,821**	**45,675**	**45,580**	**18,277**	**18,159**	**17,319**
Durable goods	44,835	47,930	47,409	11,004	11,004	10,445
Lumber and wood products	28,986	30,005	30,978	844	827	783
Furniture and fixtures	29,601	30,694	31,465	539	546	510
Stone, clay, and glass products	38,616	40,718	40,900	562	571	560
Primary metal industries	44,582	45,493	45,808	692	694	640
Fabricated metal products	37,145	38,305	39,096	1,508	1,523	1,439
Industrial machinery and equipment	49,629	54,703	51,717	2,102	2,080	1,973
Electronic and other electric equipment	50,348	57,307	54,729	1,648	1,699	1,604
Motor vehicles and equipment	53,879	55,296	54,783	1,016	1,013	934
Other transportation equipment	50,087	51,877	54,315	866	828	803
Instruments and related products	54,993	58,957	58,347	836	831	828
Miscellaneous manufacturing industries	33,243	34,635	36,356	391	392	371
Nondurable goods	39,773	42,207	42,801	7,273	7,155	6,874
Food and kindred products	34,149	35,990	36,755	1,658	1,661	1,659
Tobacco products	60,222	68,265	74,667	36	34	33
Textile mill products	28,458	29,394	29,957	552	528	467
Apparel and other textile products	23,344	25,268	25,944	675	597	540
Paper and allied products	44,876	46,462	47,265	661	649	622
Printing and publishing	41,061	43,254	43,533	1,466	1,463	1,419
Chemicals and allied products	62,949	68,311	66,825	1,023	1,024	1,005
Petroleum and coal products	63,754	64,560	67,618	130	125	123
Rubber and miscellaneous plastics products	34,483	35,623	36,199	996	1,003	945
Leather and leather products	27,947	29,606	31,459	76	71	61
Transportation and public utilities	**45,449**	**47,310**	**48,009**	**6,422**	**6,615**	**6,617**
Transportation	37,201	38,429	39,607	4,167	4,267	4,236
Railroad transportation	60,555	61,766	64,495	209	201	192
Local and interurban passenger transit	22,785	23,663	24,439	447	457	462
Trucking and warehousing [3]	33,977	35,014	35,744	1,726	1,760	1,752
Water transportation	43,114	44,751	46,883	176	181	179
Transportation by air [3]	42,520	43,817	45,715	1,159	1,207	1,197
Pipelines, except natural gas	65,385	66,538	66,071	13	13	14
Transportation services	36,178	38,549	39,641	437	448	440
Communications	62,336	64,057	62,157	1,406	1,505	1,533
Telephone and telegraph	66,079	67,661	64,683	1,003	1,081	1,101
Radio and television	53,020	54,868	55,718	403	424	432
Electric, gas, and sanitary services	57,965	62,365	64,399	849	843	848
Wholesale trade	**45,986**	**48,738**	**49,701**	**6,725**	**6,818**	**6,553**
Retail trade	**21,445**	**22,264**	**23,009**	**19,609**	**20,190**	**20,245**
Finance, insurance, and real estate	**55,374**	**60,817**	**63,738**	**7,147**	**7,148**	**7,216**
Depository institutions	43,370	44,473	47,440	1,922	1,901	1,902
Nondepository institutions	51,999	54,997	62,849	669	645	669
Security and commodity brokers	139,608	161,541	161,879	686	749	767
Insurance carriers	50,876	53,623	56,409	1,526	1,497	1,488
Insurance agents, brokers, and service	45,358	48,118	51,325	743	744	759
Real estate	36,492	39,115	41,364	1,365	1,370	1,393
Holding and other investment offices	87,678	99,372	96,588	236	242	238
Services	**34,236**	**36,396**	**37,647**	**36,525**	**37,918**	**38,102**
Hotels and other lodging places	23,657	24,727	25,229	1,710	1,759	1,733
Personal services	21,024	21,811	22,759	1,204	1,228	1,255
Business services	35,235	38,706	39,444	8,787	9,401	9,016
Auto repair, services, and parking	25,685	26,788	27,321	1,269	1,313	1,341
Miscellaneous repair services	32,482	34,235	35,383	365	358	363
Motion pictures	40,781	43,406	45,413	485	485	472
Amusement and recreation services	28,513	29,446	30,763	1,449	1,531	1,493
Health services	37,765	39,256	41,022	9,257	9,387	9,674
Legal services	62,580	67,484	71,019	1,016	1,035	1,057
Educational services	28,104	29,356	30,538	2,063	2,148	2,237
Social services and membership organizations	21,901	22,786	23,729	4,640	4,822	4,920
Social services	20,228	21,139	22,071	2,538	2,669	2,818
Membership organizations	23,920	24,829	25,952	2,102	2,153	2,102
Other services [4]	53,951	57,447	58,682	3,418	3,618	3,768
Private households	14,372	15,887	14,975	862	833	773
Government	**38,628**	**40,379**	**41,700**	**18,747**	**19,043**	**19,445**
Federal	44,210	46,593	47,919	4,167	4,198	4,119
General government	43,464	45,329	47,308	3,370	3,416	3,338
Civilian	49,519	51,364	53,413	1,821	1,869	1,790
Military [5]	36,347	38,038	40,249	1,549	1,547	1,548
Government enterprises	47,361	52,114	50,530	797	782	781
State and local	37,033	38,622	40,028	14,580	14,845	15,326
General government	36,895	38,462	39,931	13,705	13,964	14,334
Education	36,586	37,958	39,205	7,367	7,567	7,784
Other [2]	37,253	39,059	40,794	6,338	6,397	6,550
Government enterprises [2]	39,206	41,150	41,427	875	881	992
Rest of the world [6]	.....	.....	.....	**–486**	**–497**	**–521**

1. Full-time equivalent employees equals the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules
2. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.
3. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
4. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
5. Includes Coast Guard.
6. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.10. Farm Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Farm output	**207.5**	**214.3**	**221.3**	**244.1**	**249.2**	**246.1**
Cash receipts from farm marketings	191.4	199.4	200.9	226.2	233.4	224.4
Crops	95.7	99.8	94.3	125.2	130.9	122.9
Livestock	95.7	99.7	106.6	101.1	102.9	101.3
Farm housing	7.2	7.6	8.0	6.1	6.0	5.9
Farm products consumed on farms	.5	.6	.6	.5	.5	.5
Other farm income	9.9	8.9	10.3	11.8	10.6	12.2
Change in farm inventories	–1.5	–2.2	1.6	–2.0	–2.5	2.0
Crops	–.9	–1.6	2.1	–1.4	–2.2	3.6
Livestock	–.6	–.6	–.5	–.6	–.6	–.4
Less: Intermediate goods and services purchased	132.3	136.5	140.7	137.2	133.3	134.6
Intermediate goods and services, other than rent	118.6	122.2	126.1	123.1	119.5	120.8
Rent paid to nonoperator landlords	13.8	14.2	14.7	14.1	13.8	13.8
***Equals:* Gross farm product**	**75.2**	**77.8**	**80.6**	**108.1**	**120.5**	**114.3**
Less: Consumption of fixed capital	28.9	28.7	29.4	27.7	27.0	27.3
***Equals:* Net farm product**	**46.3**	**49.2**	**51.2**	**80.9**	**97.9**	**89.5**
Less: Indirect business tax and nontax liability	5.3	5.4	5.6	.....	.....	.....
Plus: Subsidies to operators	18.4	19.5	17.7	.....	.....	.....
***Equals:* Farm national income**	**59.3**	**63.3**	**63.2**	.....	.....	.....
Compensation of employees	19.3	19.3	21.5	.....	.....	.....
Wage and salary accruals	16.5	16.6	18.4	.....	.....	.....
Supplements to wages and salaries	2.9	2.7	3.1	.....	.....	.....
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	29.6	33.2	30.9	.....	.....	.....
Proprietors' income	27.7	22.6	19.0	.....	.....	.....
Corporate profits	1.9	10.6	11.8	.....	.....	.....
Net interest	10.3	10.9	10.8	.....	.....	.....

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table B.11. Housing Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Housing output [1]	**876.4**	**920.3**	**976.0**	**802.5**	**817.2**	**833.6**
Nonfarm housing	869.2	912.7	968.1	796.4	811.2	827.8
Owner-occupied	666.4	704.9	751.0	610.7	627.3	643.5
Tenant-occupied	202.8	207.8	217.1	185.8	184.0	184.3
Farm housing	7.2	7.6	8.0	6.1	6.0	5.9
Less: Intermediate goods and services consumed	116.9	116.3	138.4	105.5	101.3	115.9
***Equals:* Gross housing product**	**759.5**	**804.0**	**837.6**	**697.0**	**716.1**	**717.5**
Nonfarm housing	753.6	797.8	831.1	691.9	711.0	712.6
Owner-occupied	576.3	615.5	642.3	529.1	549.9	552.1
Tenant-occupied	177.4	182.2	188.8	162.8	161.1	160.5
Farm housing	5.9	6.3	6.5	5.1	5.1	4.9
Less: Consumption of fixed capital	145.4	152.5	166.1	132.2	132.7	140.0
Capital consumption allowances	77.8	81.8	88.4	.....	.....	.....
Less: Capital consumption adjustment	–67.6	–70.7	–77.7	.....	.....	.....
***Equals:* Net housing product**	**614.1**	**651.5**	**671.4**	**478.7**	**494.5**	**489.4**
Less: Indirect business tax and nontax liability plus business transfer payments	135.7	140.7	146.0	.....	.....	.....
Plus: Subsidies less current surplus of government enterprises	23.7	23.8	24.3	.....	.....	.....
***Equals:* Housing national income**	**502.2**	**534.6**	**549.8**	.....	.....	.....
Compensation of employees	10.0	10.9	11.3	.....	.....	.....
Proprietors' income with inventory valuation and capital consumption adjustments	19.7	18.5	18.1	.....	.....	.....
Rental income of persons with capital consumption adjustment	130.7	128.1	118.9	.....	.....	.....
Corporate profits with inventory valuation and capital consumption adjustments	4.1	4.1	4.0	.....	.....	.....
Net interest	337.6	373.1	397.5	.....	.....	.....

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table B.4.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

"Table B.12. Net Stock of Private Fixed Assets; Equipment, Software, and Structure; by Type" is not published in this issue. For the annual revision of these estimates, see "Fixed Assets and Consumer Durable Goods for 1925–2001" in this issue.

C. Historical Measures

This table is derived from the "GDP and Other Major NIPA Series" tables that were published in the August 2002 issue of the SURVEY OF CURRENT BUSINESS and from the "Selected NIPA Tables" that are published in this issue. (Changes in prices are calculated from indexes expressed to three decimal places.)

Table C.1. GDP and Other Major NIPA Aggregates

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
										Chain-type price indexes		Implicit price deflators	
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,319.0	2,317.4	2,332.8	7.2	6.3	21.88	21.41	21.88	21.88	1.1	1.1	1.1	1.1
1960	2,376.7	2,378.5	2,391.9	2.5	2.6	22.19	21.71	22.19	22.18	1.4	1.4	1.4	1.4
1961	2,432.0	2,435.5	2,448.8	2.3	2.4	22.43	21.94	22.44	22.43	1.1	1.1	1.1	1.1
1962	2,578.9	2,569.5	2,598.0	6.0	5.5	22.74	22.23	22.74	22.74	1.4	1.3	1.4	1.4
1963	2,690.4	2,683.6	2,710.8	4.3	4.4	22.99	22.50	23.00	22.99	1.1	1.2	1.1	1.1
1964	2,846.5	2,844.1	2,868.5	5.8	6.0	23.34	22.85	23.34	23.34	1.5	1.6	1.5	1.5
1965	3,028.5	3,008.5	3,051.7	6.4	5.8	23.77	23.26	23.78	23.77	1.9	1.8	1.9	1.9
1966	3,227.5	3,191.1	3,248.9	6.6	6.1	24.45	23.91	24.46	24.45	2.8	2.8	2.9	2.9
1967	3,308.3	3,288.2	3,330.4	2.5	3.0	25.21	24.61	25.21	25.21	3.1	2.9	3.1	3.1
1968	3,466.1	3,450.0	3,489.8	4.8	4.9	26.29	25.66	26.30	26.29	4.3	4.3	4.3	4.3
1969	3,571.4	3,555.9	3,594.1	3.0	3.1	27.59	26.92	27.59	27.59	4.9	4.9	4.9	4.9
1970	3,578.0	3,588.6	3,600.6	.2	.9	29.05	28.37	29.06	29.05	5.3	5.4	5.3	5.3
1971	3,697.7	3,688.1	3,722.9	3.3	2.8	30.52	29.84	30.52	30.52	5.0	5.2	5.0	5.1
1972	3,898.4	3,887.7	3,925.7	5.4	5.4	31.81	31.17	31.82	31.82	4.2	4.5	4.3	4.2
1973	4,123.4	4,094.3	4,161.0	5.8	5.3	33.60	32.99	33.60	33.60	5.6	5.8	5.6	5.6
1974	4,099.0	4,080.7	4,142.3	–.6	–.3	36.60	36.35	36.62	36.62	9.0	10.2	9.0	9.0
1975	4,084.4	4,118.5	4,117.7	–.4	.9	40.03	39.69	40.03	40.03	9.4	9.2	9.3	9.3
1976	4,311.7	4,288.8	4,351.4	5.6	4.1	42.29	41.93	42.30	42.31	5.7	5.7	5.7	5.7
1977	4,511.8	4,478.8	4,556.6	4.6	4.4	45.02	44.80	45.02	45.03	6.4	6.8	6.4	6.4
1978	4,760.6	4,722.9	4,805.3	5.5	5.5	48.22	48.02	48.23	48.24	7.1	7.2	7.1	7.1
1979	4,912.1	4,894.4	4,973.9	3.2	3.6	52.24	52.26	52.25	52.26	8.3	8.8	8.3	8.3
1980	4,900.9	4,928.1	4,962.3	–.2	.7	57.05	57.79	57.04	57.05	9.2	10.6	9.2	9.2
1981	5,021.0	4,989.5	5,075.4	2.5	1.2	62.37	63.05	62.37	62.38	9.3	9.1	9.3	9.3
1982	4,919.3	4,954.9	4,973.6	–2.0	–.7	66.26	66.71	66.25	66.26	6.2	5.8	6.2	6.2
1983	5,132.3	5,154.5	5,184.9	4.3	4.0	68.87	69.05	68.88	68.89	3.9	3.5	4.0	4.0
1984	5,505.2	5,427.9	5,553.8	7.3	5.3	71.44	71.46	71.44	71.45	3.7	3.5	3.7	3.7
1985	5,717.1	5,698.8	5,750.9	3.8	5.0	73.69	73.56	73.69	73.70	3.2	2.9	3.2	3.2
1986	5,912.4	5,912.6	5,932.5	3.4	3.8	75.32	75.22	75.31	75.32	2.2	2.3	2.2	2.2
1987	6,113.3	6,088.8	6,130.8	3.4	3.0	77.58	77.70	77.58	77.58	3.0	3.3	3.0	3.0
1988	6,368.4	6,352.6	6,391.1	4.2	4.3	80.22	80.36	80.21	80.22	3.4	3.4	3.4	3.4
1989	6,591.8	6,565.4	6,615.5	3.5	3.3	83.27	83.45	83.27	83.28	3.8	3.8	3.8	3.8
1990	6,707.9	6,695.6	6,740.0	1.8	2.0	86.53	86.85	86.51	86.53	3.9	4.1	3.9	3.9
1991	6,676.4	6,681.5	6,703.4	–.5	–.2	89.66	89.81	89.66	89.67	3.6	3.4	3.6	3.6
1992	6,880.0	6,867.7	6,905.8	3.0	2.8	91.85	92.03	91.84	91.84	2.4	2.5	2.4	2.4
1993	7,062.6	7,043.8	7,087.8	2.7	2.6	94.05	94.14	94.05	94.06	2.4	2.3	2.4	2.4
1994	7,347.7	7,285.8	7,364.3	4.0	3.4	96.01	96.06	96.01	96.02	2.1	2.0	2.1	2.1
1995	7,543.8	7,512.2	7,564.0	2.7	3.1	98.10	98.20	98.10	98.11	2.2	2.2	2.2	2.2
1996	7,813.2	7,783.2	7,831.2	3.6	3.6	100.00	100.00	100.00	100.00	1.9	1.8	1.9	1.9
1997	8,159.5	8,095.2	8,168.1	4.4	4.0	101.95	101.64	101.95	101.93	1.9	1.6	1.9	1.9
1998	8,508.9	8,431.8	8,508.4	4.3	4.2	103.20	102.43	103.20	103.17	1.2	.8	1.2	1.2
1999	8,859.0	8,793.9	8,883.7	4.1	4.3	104.69	103.97	104.69	104.65	1.4	1.5	1.4	1.4
2000	9,191.4	9,121.1	9,216.2	3.8	3.7	106.89	106.58	106.89	106.86	2.1	2.5	2.1	2.1
2001	9,214.5	9,258.4	9,237.3	.3	1.5	109.42	108.65	109.42	109.38	2.4	1.9	2.4	2.4
1959: I	2,273.0	2,275.1	2,286.2	8.6	9.1	21.79	21.33	21.83	21.82	.9	1.2	.1	.1
II	2,332.4	2,314.9	2,345.5	10.9	7.2	21.84	21.37	21.83	21.83	.9	.9	.1	.1
III	2,331.4	2,344.3	2,345.5	–.2	5.2	21.90	21.43	21.88	21.88	1.2	1.1	.9	.9
IV	2,339.1	2,335.5	2,354.1	1.3	–1.5	21.99	21.52	21.98	21.98	1.7	1.7	1.8	1.8
1960: I	2,391.0	2,360.4	2,405.4	9.2	4.3	22.04	21.57	22.08	22.07	.9	.8	1.7	1.8
II	2,379.2	2,382.7	2,393.9	–2.0	3.8	22.14	21.66	22.15	22.15	1.7	1.8	1.4	1.3
III	2,383.6	2,380.0	2,398.9	.7	–.5	22.23	21.76	22.23	22.23	1.8	1.8	1.5	1.5
IV	2,352.9	2,391.1	2,369.3	–5.0	1.9	22.33	21.86	22.30	22.29	1.8	1.9	1.2	1.1
1961: I	2,366.5	2,392.9	2,383.7	2.3	.3	22.36	21.88	22.35	22.34	.5	.4	1.0	1.0
II	2,410.8	2,418.3	2,427.1	7.7	4.3	22.40	21.91	22.40	22.39	.7	.5	.8	.8
III	2,450.4	2,437.7	2,467.2	6.8	3.2	22.45	21.96	22.46	22.45	.9	.9	1.1	1.1
IV	2,500.4	2,493.2	2,517.5	8.4	9.4	22.51	22.01	22.53	22.53	1.0	.9	1.4	1.4
1962: I	2,544.0	2,522.5	2,561.0	7.2	4.8	22.64	22.13	22.67	22.67	2.4	2.2	2.5	2.5
II	2,571.5	2,564.6	2,590.3	4.4	6.8	22.71	22.20	22.71	22.70	1.1	1.3	.6	.6
III	2,596.8	2,586.2	2,615.7	4.0	3.4	22.77	22.26	22.76	22.75	1.1	1.0	1.0	1.0
IV	2,603.3	2,604.6	2,625.1	1.0	2.9	22.84	22.34	22.83	22.83	1.4	1.4	1.3	1.3
1963: I	2,634.1	2,619.3	2,654.8	4.8	2.3	22.93	22.42	22.91	22.90	1.4	1.6	1.3	1.3
II	2,668.4	2,663.9	2,688.2	5.3	7.0	22.95	22.45	22.94	22.93	.3	.4	.6	.6
III	2,719.6	2,712.0	2,739.8	7.9	7.4	22.98	22.49	22.98	22.97	.6	.8	.6	.6
IV	2,739.4	2,739.6	2,760.3	2.9	4.1	23.12	22.63	23.16	23.15	2.5	2.6	3.2	3.2
1964: I	2,800.5	2,799.3	2,823.2	9.2	9.0	23.20	22.72	23.22	23.22	1.4	1.5	1.2	1.2
II	2,833.8	2,833.5	2,855.7	4.8	5.0	23.27	22.79	23.28	23.27	1.2	1.3	.9	.9
III	2,872.0	2,868.3	2,894.7	5.5	5.0	23.39	22.90	23.37	23.37	2.0	1.8	1.6	1.6
IV	2,879.5	2,875.5	2,900.5	1.0	1.0	23.49	22.99	23.49	23.48	1.8	1.7	2.0	2.0

Table C.1. GDP and Other Major NIPA Aggregates

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
										Chain-type price indexes		Implicit price deflators	
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1965: I	2,950.1	2,920.2	2,974.0	10.2	6.4	23.60	23.08	23.61	23.60	1.9	1.6	2.1	2.1
II	2,989.9	2,973.2	3,014.6	5.5	7.4	23.71	23.19	23.71	23.71	1.8	1.8	1.8	1.8
III	3,050.7	3,029.4	3,073.6	8.4	7.8	23.81	23.30	23.81	23.80	1.8	1.9	1.5	1.5
IV	3,123.6	3,111.4	3,144.5	9.9	11.3	23.97	23.46	23.97	23.97	2.6	2.9	2.8	2.8
1966: I	3,201.1	3,165.1	3,222.6	10.3	7.1	24.11	23.59	24.13	24.12	2.4	2.1	2.6	2.6
II	3,213.2	3,180.0	3,234.8	1.5	1.9	24.33	23.81	24.32	24.32	3.8	3.8	3.3	3.3
III	3,233.6	3,205.0	3,254.7	2.6	3.2	24.57	24.03	24.58	24.58	4.0	3.7	4.3	4.3
IV	3,261.8	3,214.5	3,283.7	3.5	1.2	24.79	24.22	24.79	24.79	3.5	3.3	3.5	3.5
1967: I	3,291.8	3,246.9	3,313.4	3.7	4.1	24.90	24.32	24.89	24.89	1.9	1.6	1.6	1.6
II	3,289.7	3,281.5	3,310.7	–.3	4.3	25.06	24.47	25.05	25.04	2.5	2.5	2.5	2.5
III	3,313.5	3,297.4	3,336.6	2.9	2.0	25.29	24.70	25.31	25.31	3.8	3.8	4.3	4.3
IV	3,338.3	3,326.9	3,360.8	3.0	3.6	25.57	24.96	25.59	25.59	4.4	4.3	4.5	4.5
1968: I	3,406.2	3,394.2	3,429.2	8.4	8.3	25.86	25.24	25.88	25.87	4.6	4.6	4.5	4.5
II	3,464.8	3,428.5	3,488.3	7.1	4.1	26.15	25.51	26.14	26.14	4.5	4.2	4.1	4.1
III	3,489.2	3,478.1	3,513.4	2.8	5.9	26.39	25.77	26.39	26.39	3.8	4.1	3.9	3.9
IV	3,504.1	3,499.5	3,528.1	1.7	2.5	26.76	26.13	26.76	26.76	5.7	5.7	5.7	5.7
1969: I	3,558.3	3,535.0	3,582.2	6.3	4.1	27.02	26.37	27.03	27.03	3.9	3.8	4.1	4.1
II	3,567.6	3,551.3	3,590.6	1.0	1.9	27.39	26.73	27.39	27.38	5.5	5.6	5.3	5.3
III	3,588.3	3,569.0	3,610.3	2.3	2.0	27.79	27.11	27.79	27.79	6.0	5.8	6.0	6.0
IV	3,571.4	3,568.3	3,593.3	–1.9	–.1	28.15	27.46	28.15	28.15	5.3	5.3	5.3	5.3
1970: I	3,566.5	3,578.9	3,589.1	–.6	1.2	28.54	27.85	28.55	28.54	5.6	5.8	5.8	5.8
II	3,573.9	3,573.2	3,597.4	.8	–.6	28.94	28.24	28.94	28.94	5.8	5.6	5.7	5.7
III	3,605.2	3,605.0	3,628.3	3.6	3.6	29.17	28.51	29.18	29.17	3.2	3.9	3.3	3.3
IV	3,566.5	3,597.4	3,587.6	–4.2	–.8	29.55	28.89	29.56	29.56	5.3	5.5	5.3	5.3
1971: I	3,666.1	3,643.1	3,691.3	11.6	5.2	30.00	29.31	30.00	30.00	6.1	6.0	6.1	6.1
II	3,686.2	3,667.8	3,712.8	2.2	2.7	30.40	29.71	30.40	30.40	5.5	5.5	5.4	5.4
III	3,714.5	3,698.9	3,738.4	3.1	3.4	30.71	30.04	30.71	30.71	4.1	4.6	4.2	4.2
IV	3,723.8	3,742.5	3,749.2	1.0	4.8	30.96	30.30	30.96	30.96	3.3	3.5	3.3	3.3
1972: I	3,796.9	3,802.2	3,823.4	8.1	6.5	31.42	30.76	31.41	31.41	6.1	6.1	5.8	5.8
II	3,883.8	3,862.7	3,910.0	9.5	6.5	31.61	30.98	31.61	31.61	2.5	2.9	2.6	2.6
III	3,922.3	3,897.2	3,950.7	4.0	3.6	31.92	31.30	31.92	31.92	4.0	4.2	4.0	4.0
IV	3,990.5	3,988.5	4,018.7	7.1	9.7	32.30	31.67	32.32	32.32	4.8	4.8	5.1	5.1
1973: I	4,092.3	4,075.5	4,125.0	10.6	9.0	32.73	32.09	32.71	32.71	5.4	5.4	4.9	4.9
II	4,133.3	4,094.4	4,168.3	4.1	1.9	33.27	32.69	33.25	33.25	6.8	7.7	6.9	6.9
III	4,117.0	4,100.7	4,158.0	–1.6	.6	33.90	33.29	33.86	33.86	7.9	7.6	7.5	7.5
IV	4,151.1	4,106.3	4,192.5	3.4	.5	34.48	33.91	34.58	34.58	7.0	7.6	8.7	8.7
1974: I	4,119.3	4,101.8	4,168.1	–3.0	–.4	35.18	34.80	35.20	35.20	8.4	10.9	7.4	7.4
II	4,130.4	4,105.6	4,176.5	1.1	.4	35.97	35.79	36.02	36.02	9.2	11.9	9.6	9.6
III	4,084.5	4,089.8	4,126.5	–4.4	–1.5	37.07	36.87	37.09	37.08	12.8	12.7	12.4	12.4
IV	4,062.0	4,025.8	4,098.0	–2.2	–6.1	38.20	37.93	38.20	38.19	12.7	12.0	12.5	12.5
1975: I	4,010.0	4,054.7	4,040.1	–5.0	2.9	39.08	38.76	39.08	39.08	9.6	9.0	9.6	9.6
II	4,045.2	4,099.2	4,075.6	3.6	4.5	39.63	39.33	39.63	39.63	5.8	6.0	5.7	5.7
III	4,115.4	4,135.9	4,148.4	7.1	3.6	40.35	39.99	40.33	40.33	7.5	7.0	7.3	7.3
IV	4,167.2	4,184.3	4,206.7	5.1	4.8	41.05	40.67	41.05	41.05	7.1	6.9	7.3	7.3
1976: I	4,266.1	4,248.8	4,304.2	9.8	6.3	41.49	41.11	41.50	41.50	4.3	4.4	4.5	4.5
II	4,301.5	4,264.1	4,341.2	3.4	1.4	41.93	41.56	41.92	41.92	4.3	4.5	4.1	4.1
III	4,321.9	4,289.7	4,362.0	1.9	2.4	42.51	42.18	42.50	42.51	5.6	6.1	5.7	5.7
IV	4,357.4	4,352.4	4,398.4	3.3	6.0	43.25	42.88	43.27	43.28	7.1	6.8	7.4	7.4
1977: I	4,410.5	4,393.8	4,457.6	5.0	3.9	43.97	43.68	43.97	43.97	6.9	7.7	6.6	6.6
II	4,489.8	4,464.0	4,535.9	7.4	6.5	44.69	44.45	44.69	44.71	6.7	7.2	6.8	6.8
III	4,570.6	4,509.7	4,616.4	7.4	4.2	45.32	45.14	45.23	45.25	5.8	6.4	4.9	4.9
IV	4,576.1	4,547.5	4,616.6	.5	3.4	46.08	45.92	46.16	46.17	6.9	7.0	8.5	8.4
1978: I	4,588.9	4,552.0	4,636.0	1.1	.4	46.86	46.67	46.86	46.87	6.9	6.8	6.2	6.2
II	4,765.7	4,730.8	4,804.8	16.3	16.7	47.79	47.60	47.77	47.78	8.2	8.2	8.0	8.0
III	4,811.7	4,774.7	4,854.6	3.9	3.8	48.64	48.45	48.60	48.61	7.3	7.3	7.1	7.1
IV	4,876.0	4,834.2	4,925.8	5.5	5.1	49.62	49.37	49.59	49.60	8.3	7.8	8.4	8.4
1979: I	4,888.3	4,855.1	4,939.6	1.0	1.7	50.58	50.38	50.55	50.56	8.0	8.4	7.9	7.9
II	4,891.4	4,852.9	4,949.3	.3	–.2	51.73	51.58	51.71	51.72	9.4	9.9	9.5	9.5
III	4,926.2	4,921.9	4,995.6	2.9	5.8	52.79	52.89	52.81	52.82	8.5	10.5	8.8	8.8
IV	4,942.6	4,947.7	5,011.4	1.3	2.1	53.86	54.20	53.90	53.90	8.3	10.3	8.5	8.5
1980: I	4,958.9	4,961.4	5,028.8	1.3	1.1	55.08	55.73	55.11	55.12	9.4	11.8	9.3	9.3
II	4,857.8	4,861.6	4,922.5	–7.9	–7.8	56.35	57.14	56.34	56.35	9.5	10.5	9.2	9.2
III	4,850.3	4,923.9	4,911.3	–.6	5.2	57.62	58.43	57.60	57.61	9.4	9.3	9.2	9.2
IV	4,936.6	4,965.2	4,986.3	7.3	3.4	59.16	59.89	59.13	59.14	11.1	10.4	11.0	11.1
1981: I	5,032.5	4,985.6	5,086.4	8.0	1.7	60.67	61.42	60.66	60.67	10.6	10.7	10.8	10.8
II	4,997.3	4,995.9	5,048.1	–2.8	.8	61.75	62.53	61.76	61.77	7.3	7.4	7.5	7.5
III	5,056.8	5,003.5	5,110.5	4.9	.6	62.95	63.56	62.95	62.97	8.0	6.7	8.0	8.0
IV	4,997.1	4,972.9	5,056.8	–4.6	–2.4	64.10	64.70	64.10	64.11	7.5	7.4	7.5	7.5
1982: I	4,914.3	4,959.7	4,969.4	–6.5	–1.1	65.00	65.56	64.99	65.00	5.8	5.4	5.7	5.7
II	4,935.5	4,954.2	4,996.9	1.7	–.4	65.84	66.29	65.83	65.84	5.3	4.6	5.3	5.2
III	4,912.1	4,916.8	4,963.4	–1.9	–3.0	66.75	67.16	66.75	66.76	5.6	5.4	5.7	5.7
IV	4,915.6	4,989.1	4,964.8	.3	6.0	67.44	67.83	67.45	67.46	4.2	4.0	4.3	4.3
1983: I	4,972.4	5,036.1	5,021.5	4.7	3.8	67.98	68.22	67.95	67.96	3.3	2.3	3.0	3.0
II	5,089.8	5,113.1	5,142.2	9.8	6.3	68.59	68.80	68.56	68.57	3.6	3.5	3.7	3.7
III	5,180.4	5,200.3	5,233.9	7.3	7.0	69.17	69.35	69.16	69.18	3.4	3.2	3.6	3.6
IV	5,286.8	5,268.5	5,342.0	8.5	5.4	69.75	69.83	69.77	69.79	3.4	2.8	3.6	3.6

Table C.1. GDP and Other Major NIPA Aggregates

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
										Chain-type price indexes		Implicit price deflators	
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1984: I	5,402.3	5,313.9	5,452.6	9.0	3.5	70.59	70.67	70.59	70.60	4.9	4.9	4.8	4.7
II	5,493.8	5,410.8	5,544.3	7.0	7.5	71.18	71.25	71.16	71.17	3.4	3.3	3.3	3.3
III	5,541.3	5,456.0	5,591.1	3.5	3.4	71.74	71.72	71.73	71.74	3.2	2.7	3.2	3.2
IV	5,583.1	5,531.0	5,627.1	3.1	5.6	72.24	72.18	72.24	72.25	2.8	2.5	2.9	2.9
1985: I	5,629.7	5,619.8	5,664.3	3.4	6.6	73.01	72.80	73.00	73.01	4.3	3.5	4.3	4.2
II	5,673.8	5,657.0	5,710.9	3.2	2.7	73.49	73.32	73.50	73.50	2.7	2.8	2.7	2.8
III	5,758.6	5,746.0	5,788.6	6.1	6.4	73.88	73.73	73.85	73.86	2.1	2.3	2.0	1.9
IV	5,806.0	5,772.5	5,839.6	3.3	1.9	74.40	74.38	74.39	74.40	2.9	3.6	3.0	3.0
1986: I	5,858.9	5,828.7	5,887.3	3.7	3.9	74.69	74.71	74.68	74.69	1.5	1.8	1.5	1.5
II	5,883.3	5,872.6	5,901.9	1.7	3.1	75.04	74.85	75.05	75.05	1.9	.7	2.0	2.0
III	5,937.9	5,956.0	5,959.0	3.8	5.8	75.51	75.37	75.51	75.51	2.5	2.9	2.5	2.5
IV	5,969.5	5,993.1	5,981.7	2.1	2.5	76.05	75.94	76.01	76.02	2.9	3.0	2.7	2.7
1987: I	6,013.3	5,985.4	6,027.6	3.0	–.5	76.73	76.76	76.70	76.71	3.6	4.4	3.7	3.7
II	6,077.2	6,066.8	6,095.8	4.3	5.6	77.27	77.40	77.27	77.27	2.9	3.4	3.0	3.0
III	6,128.1	6,138.7	6,145.8	3.4	4.8	77.83	78.01	77.84	77.84	2.9	3.2	3.0	3.0
IV	6,234.4	6,164.1	6,254.1	7.1	1.7	78.46	78.64	78.46	78.46	3.3	3.3	3.2	3.2
1988: I	6,275.9	6,263.0	6,302.0	2.7	6.6	78.99	79.21	78.98	78.99	2.7	2.9	2.7	2.7
II	6,349.8	6,334.0	6,372.8	4.8	4.6	79.79	80.01	79.79	79.79	4.1	4.1	4.1	4.1
III	6,382.3	6,365.9	6,402.0	2.1	2.0	80.73	80.75	80.71	80.72	4.8	3.8	4.7	4.7
IV	6,465.2	6,447.5	6,487.4	5.3	5.2	81.36	81.46	81.33	81.34	3.2	3.6	3.1	3.1
1989: I	6,543.8	6,492.7	6,565.6	5.0	2.8	82.20	82.36	82.20	82.20	4.2	4.5	4.3	4.3
II	6,579.4	6,542.8	6,599.7	2.2	3.1	83.02	83.26	83.01	83.02	4.0	4.4	4.0	4.0
III	6,610.6	6,605.8	6,633.4	1.9	3.9	83.62	83.74	83.62	83.63	2.9	2.4	2.9	3.0
IV	6,633.5	6,620.4	6,663.4	1.4	.9	84.24	84.43	84.24	84.25	3.0	3.3	3.0	3.0
1990: I	6,716.3	6,705.8	6,743.6	5.1	5.3	85.19	85.48	85.18	85.20	4.6	5.1	4.5	4.6
II	6,731.7	6,697.6	6,760.8	.9	–.5	86.17	86.27	86.16	86.17	4.7	3.7	4.7	4.6
III	6,719.4	6,699.2	6,742.6	–.7	.1	87.00	87.26	86.99	87.00	3.9	4.7	3.9	3.9
IV	6,664.2	6,680.0	6,713.3	–3.2	–1.1	87.76	88.41	87.74	87.76	3.5	5.3	3.5	3.5
1991: I	6,631.4	6,652.5	6,667.4	–2.0	–1.6	88.78	89.09	88.76	88.78	4.7	3.1	4.8	4.7
II	6,668.5	6,692.5	6,692.1	2.3	2.4	89.41	89.51	89.40	89.41	2.9	1.9	2.9	2.9
III	6,684.9	6,689.2	6,704.7	1.0	–.2	89.99	90.04	89.99	90.00	2.6	2.4	2.7	2.6
IV	6,720.9	6,692.0	6,749.4	2.2	.2	90.47	90.60	90.47	90.48	2.2	2.5	2.2	2.2
1992: I	6,783.3	6,788.9	6,811.1	3.8	5.9	91.16	91.25	91.16	91.15	3.1	2.9	3.1	3.0
II	6,846.8	6,827.1	6,873.8	3.8	2.3	91.68	91.81	91.67	91.67	2.3	2.5	2.3	2.3
III	6,899.7	6,882.7	6,923.3	3.1	3.3	91.98	92.26	91.97	91.97	1.3	2.0	1.3	1.3
IV	6,990.6	6,972.4	7,015.1	5.4	5.3	92.56	92.81	92.55	92.55	2.5	2.4	2.5	2.5
1993: I	6,988.7	6,953.6	7,020.9	–.1	–1.1	93.33	93.42	93.32	93.32	3.4	2.7	3.4	3.4
II	7,031.2	7,008.8	7,056.0	2.5	3.2	93.83	93.98	93.82	93.83	2.2	2.4	2.2	2.2
III	7,062.0	7,057.9	7,092.4	1.8	2.8	94.26	94.32	94.24	94.26	1.8	1.5	1.8	1.8
IV	7,168.7	7,154.8	7,182.1	6.2	5.6	94.79	94.83	94.79	94.81	2.3	2.2	2.4	2.4
1994: I	7,229.4	7,187.1	7,249.8	3.4	1.8	95.28	95.22	95.28	95.29	2.1	1.7	2.0	2.1
II	7,330.2	7,250.2	7,346.3	5.7	3.6	95.72	95.74	95.71	95.73	1.8	2.2	1.8	1.8
III	7,370.2	7,318.5	7,385.1	2.2	3.8	96.29	96.43	96.28	96.29	2.4	2.9	2.4	2.4
IV	7,461.1	7,387.2	7,476.0	5.0	3.8	96.74	96.86	96.74	96.74	1.9	1.8	1.9	1.9
1995: I	7,488.7	7,427.3	7,510.2	1.5	2.2	97.45	97.51	97.45	97.45	3.0	2.7	3.0	3.0
II	7,503.3	7,469.6	7,528.6	.8	2.3	97.86	98.04	97.86	97.87	1.7	2.2	1.7	1.7
III	7,561.4	7,549.7	7,572.3	3.1	4.4	98.31	98.42	98.30	98.31	1.8	1.6	1.8	1.8
IV	7,621.9	7,602.5	7,645.2	3.2	2.8	98.79	98.85	98.78	98.79	2.0	1.8	2.0	2.0
1996: I	7,676.4	7,669.6	7,703.1	2.9	3.6	99.40	99.42	99.39	99.39	2.5	2.3	2.5	2.5
II	7,802.9	7,773.4	7,820.4	6.8	5.5	99.74	99.74	99.74	99.74	1.4	1.3	1.4	1.4
III	7,841.9	7,792.1	7,853.5	2.0	1.0	100.23	100.16	100.22	100.22	2.0	1.7	1.9	1.9
IV	7,931.3	7,897.6	7,947.9	4.6	5.5	100.63	100.68	100.63	100.63	1.6	2.1	1.7	1.6
1997: I	8,016.4	7,966.4	8,025.1	4.4	3.5	101.36	101.28	101.34	101.33	2.9	2.4	2.9	2.8
II	8,131.9	8,043.2	8,145.6	5.9	3.9	101.82	101.49	101.82	101.80	1.9	.8	1.9	1.8
III	8,216.6	8,164.9	8,225.1	4.2	6.2	102.12	101.74	102.12	102.10	1.2	1.0	1.2	1.2
IV	8,272.9	8,206.3	8,276.9	2.8	2.0	102.49	102.07	102.49	102.46	1.4	1.3	1.4	1.4
1998: I	8,396.3	8,286.6	8,405.4	6.1	4.0	102.76	102.09	102.76	102.73	1.1	.1	1.1	1.1
II	8,442.9	8,397.2	8,448.7	2.2	5.4	103.02	102.26	103.01	102.98	1.0	.7	1.0	1.0
III	8,528.5	8,454.9	8,517.6	4.1	2.8	103.38	102.54	103.38	103.34	1.4	1.1	1.4	1.4
IV	8,667.9	8,588.5	8,662.0	6.7	6.5	103.66	102.84	103.65	103.62	1.1	1.2	1.1	1.1
1999: I	8,733.2	8,654.3	8,755.5	3.0	3.1	104.12	103.19	104.12	104.08	1.8	1.4	1.8	1.8
II	8,775.5	8,741.0	8,801.8	2.0	4.1	104.52	103.72	104.51	104.48	1.5	2.1	1.5	1.5
III	8,886.9	8,833.6	8,906.4	5.2	4.3	104.84	104.21	104.83	104.80	1.2	1.9	1.2	1.2
IV	9,040.1	8,946.6	9,071.1	7.1	5.2	105.28	104.77	105.27	105.24	1.7	2.2	1.7	1.7
2000: I	9,097.4	9,042.9	9,119.7	2.6	4.4	106.08	105.72	106.07	106.04	3.1	3.7	3.1	3.1
II	9,205.7	9,111.1	9,233.0	4.8	3.1	106.69	106.30	106.68	106.64	2.3	2.2	2.3	2.3
III	9,218.7	9,150.4	9,238.2	.6	1.7	107.13	106.87	107.12	107.08	1.6	2.2	1.6	1.7
IV	9,243.8	9,179.8	9,274.0	1.1	1.3	107.68	107.43	107.68	107.64	2.1	2.1	2.1	2.1
2001: I	9,229.9	9,243.8	9,241.7	–.6	2.8	108.66	108.30	108.65	108.62	3.7	3.3	3.7	3.7
II	9,193.1	9,234.3	9,224.3	–1.6	–.4	109.32	108.76	109.32	109.29	2.5	1.7	2.5	2.5
III	9,186.4	9,230.5	9,199.8	–.3	–.2	109.92	108.72	109.92	109.89	2.2	–.2	2.2	2.2
IV	9,248.8	9,324.9	9,283.5	2.7	4.2	109.78	108.84	109.78	109.74	–.5	.4	–.5	–.5
2002: I	9,363.2	9,379.4	9,367.5	5.0	2.4	110.14	109.15	110.14	110.11	1.3	1.2	1.3	1.4
II	9,389.6	9,372.9	9,379.0	1.1	–.3	110.45	109.74	110.45	110.42	1.1	2.2	1.1	1.1

D. Domestic Perspectives

This table presents data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1. Domestic Perspectives

	2000	2001	2001							2002						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July
	Consumer and producer prices, (monthly data seasonally adjusted) [1]															
Consumer price index for all urban consumers, 1982–84=100:																
All items	172.2	177.1	177.8	177.3	177.4	178.1	177.6	177.5	177.3	177.6	178.0	178.6	179.5	179.5	179.7	179.9
Less food and energy	181.3	186.1	185.9	186.3	186.7	187.1	187.4	188.1	188.3	188.6	189.1	189.3	189.8	190.1	190.2	190.5
Services	195.3	203.4	203.6	203.8	204.5	204.6	204.8	205.6	206.1	206.8	207.4	207.7	208.4	209.2	209.5	210.0
Producer price index, 1982=100:																
Finished goods	138.0	140.7	141.7	140.0	140.6	141.1	139.2	138.3	137.8	137.8	138.1	139.3	139.2	138.6	138.8	138.5
Less food and energy	148.0	150.0	150.2	150.4	150.4	150.6	150.0	150.1	150.4	150.1	150.3	150.2	150.3	150.3	150.6	150.1
Finished consumer goods	138.2	141.5	142.8	140.5	141.2	141.8	139.6	138.4	137.7	137.8	138.2	139.9	139.8	139.0	139.2	139.0
Capital equipment	138.8	139.7	139.7	140.0	140.0	140.1	139.5	139.4	139.6	139.5	139.6	139.5	139.3	139.2	139.4	138.9
Intermediate materials	129.2	129.7	131.0	129.5	129.2	129.3	127.6	126.7	125.9	125.6	125.3	126.5	128.0	127.3	127.6	127.8
Crude materials	120.6	121.3	119.6	113.3	112.5	107.6	98.1	102.9	95.5	99.9	98.7	103.6	107.7	109.5	105.6	106.2
	Money, interest rates, and stock prices															
Money stock (monthly and quarterly data seasonally adjusted): [2]																
Percent change:																
M1	.....	.....	0.81	1.15	0.76	4.59	–3.26	0.25	1.34	0.26	0.17	0.24	–0.93	0.55	0.59	0.66
M2	.....	.....	0.91	0.77	0.72	2.10	–0.13	0.86	0.82	0.22	0.62	–0.06	–0.30	1.17	0.62	1.07
Ratio:																
Gross domestic product to M1	8.898	8.867	.....	.....	8.691	.....	.....	8.693	.....	.....	8.705	.....	.....	8.767	.....	.....
Personal income to M2	1.753	1.665	1.675	1.667	1.654	1.621	1.619	1.606	1.601	1.605	1.603	1.608	1.619	1.607	1.608	1.591
Interest rates (percent, not seasonally adjusted): [2]																
Federal funds rate	6.24	3.88	3.97	3.77	3.65	3.07	2.49	2.09	1.82	1.73	1.74	1.73	1.75	1.75	1.75	1.73
Discount rate on 91-day Treasury bills	5.82	3.40	3.49	3.51	3.36	2.64	2.16	1.87	1.69	1.65	1.73	1.79	1.72	1.73	1.70	1.68
Yield on high-grade corporate bonds	7.57	6.94	7.11	7.02	6.85	6.83	6.72	6.51	6.80	6.75	6.65	6.79	6.81	6.77	6.57	6.46
10-Year U.S. Treasury bonds	6.03	5.02	5.28	5.24	4.97	4.73	4.57	4.65	5.09	5.04	4.91	5.28	5.21	5.16	4.93	4.65
Yield on municipal bonds, 20-bond average	5.71	5.15	5.20	5.20	5.03	5.09	5.05	5.04	5.25	5.16	5.11	5.29	5.22	5.19	5.09	5.02
Mortgage commitment rate	8.06	6.97	7.16	7.13	6.95	6.82	6.62	6.66	7.07	7.00	6.89	7.01	6.99	6.81	6.65	6.49
Average prime rate charged by banks	9.23	6.91	6.98	6.75	6.67	6.28	5.53	5.10	4.84	4.75	4.75	4.75	4.75	4.75	4.75	4.75
Index of stock prices (not seasonally adjusted): [3]																
500 common stocks, 1941–43=10	1,427.22	1,194.18	1,238.71	1,204.45	1,178.51	1,044.64	1,076.59	1,129.68	1,144.93	1,140.21	1,100.67	1,153.79	1,112.03	1,079.27	1,014.05	903.59
	Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) [1]															
Civilian labor force	140,863	141,815	141,468	141,651	141,380	142,068	142,280	142,279	142,314	141,390	142,211	142,005	142,570	142,769	142,476	142,390
Labor force participation rates (percent):																
Males 20 and over	76.6	76.4	76.3	76.3	76.2	76.5	76.5	76.5	76.5	75.9	76.1	76.0	76.4	76.7	76.4	76.2
Females 20 and over	60.9	60.9	60.7	60.8	60.8	60.8	60.8	60.8	61.0	60.5	61.1	60.7	61.0	60.8	60.6	60.7
16–19 years of age	52.2	50.0	50.2	49.8	47.7	49.7	49.8	49.4	48.2	47.8	47.8	48.9	47.7	47.7	47.6	47.1
Civilian employment	135,208	135,073	135,003	135,106	134,408	135,004	134,615	134,253	134,055	133,468	134,319	133,894	133,976	134,417	134,053	134,045
Ratio, civilian employment to working-age population (percent)	64.5	63.8	63.8	63.8	63.4	63.6	63.3	63.1	63.0	62.6	63.0	62.8	62.8	62.9	62.7	62.6
Persons engaged in nonagricultural activities	131,903	131,929	131,959	132,051	131,282	131,823	131,412	131,099	130,809	130,195	131,073	130,768	130,823	131,320	130,942	130,763
Employees on nonagricultural payrolls	131,720	131,922	132,108	132,045	131,966	131,819	131,414	131,087	130,890	130,871	130,706	130,701	130,680	130,702	130,768	130,774
Goods-producing industries	25,669	24,944	25,012	24,907	24,776	24,675	24,511	24,353	24,261	24,130	24,041	23,975	23,905	23,870	23,868	23,828
Services-producing industries	106,051	106,978	107,096	107,138	107,190	107,144	106,903	106,734	106,629	106,741	106,665	106,726	106,775	106,832	106,900	106,946
Average weekly hours, manufacturing (hours)	41.6	40.7	40.7	40.8	40.7	40.6	40.5	40.4	40.6	40.6	40.7	41.0	40.9	40.9	41.1	40.7
Average weekly overtime hours, manufacturing (hours)	4.6	3.9	3.9	3.9	4.0	3.9	3.8	3.8	3.8	3.9	3.9	4.1	4.2	4.2	4.3	4.1
Number of persons unemployed	5,655	6,742	6,465	6,545	6,972	7,064	7,665	8,026	8,259	7,922	7,891	8,111	8,594	8,351	8,424	8,345
Unemployment rates (percent):																
Total	4.0	4.8	4.6	4.6	4.9	5.0	5.4	5.6	5.8	5.6	5.5	5.7	6.0	5.8	5.9	5.9
15 weeks and over	0.9	1.2	1.1	1.2	1.3	1.3	1.4	1.6	1.7	1.8	1.8	1.9	2.0	2.1	2.2	2.0
Average duration of unemployment (weeks)	12.6	13.2	12.9	12.7	13.2	13.3	13.0	14.4	14.5	14.6	15.0	15.4	16.6	17.1	17.3	16.4
Nonfarm business sector, 1992=100:																
Output per hour of all persons	116.2	117.5	.....	.....	117.2	.....	.....	119.3	.....	.....	121.8	.....	.....	122.1	.....	.....
Unit labor costs	114.4	116.3	.....	.....	116.6	.....	.....	115.0	.....	.....	113.6	.....	.....	114.3	.....	.....
Hourly compensation	133.0	136.6	.....	.....	136.7	.....	.....	137.2	.....	.....	138.4	.....	.....	139.6	.....	.....

See footnotes at the end of the table.

Table D.1. Domestic Perspectives—Continued

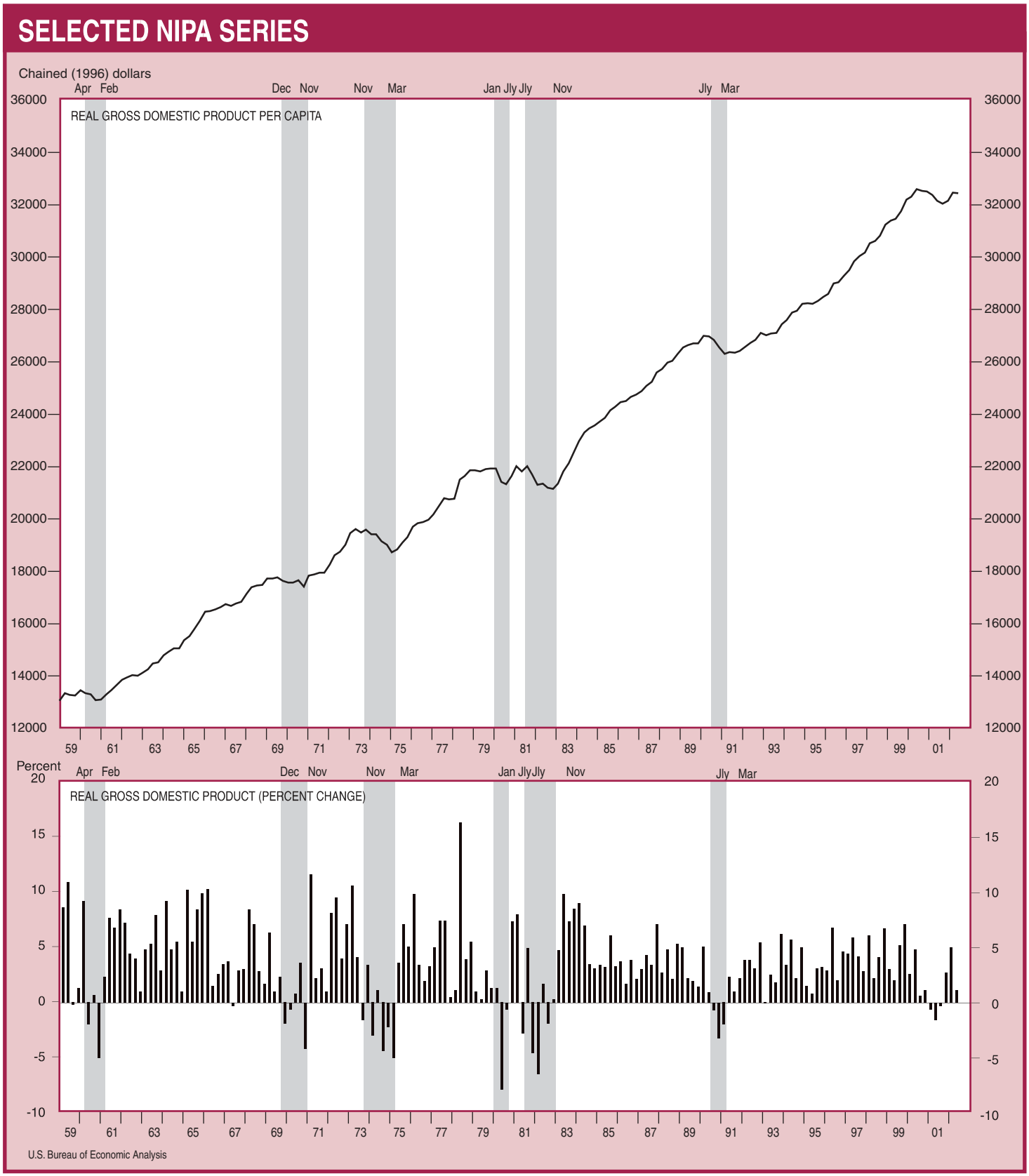
	2000	2001	2001							2002						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July
	Construction (monthly data seasonally adjusted at annual rates) [4]															
Total new private construction put in place (billions of dollars)	641.8	650.0	658.4	651.0	650.6	648.5	643.4	639.7	640.8	651.5	659.4	655.3	656.7	643.2	636.9	635.4
Residential	374.5	388.7	389.0	385.8	391.7	393.5	392.3	394.7	395.2	403.3	413.5	413.8	411.4	414.4	411.4	408.6
Nonresidential	208.2	201.1	207.1	203.2	195.4	192.3	190.0	185.4	184.4	185.6	183.2	178.5	180.0	170.6	165.7	162.1
Housing starts (thousands of units):																
Total	1,569	1,603	1,633	1,664	1,562	1,582	1,531	1,604	1,583	1,713	1,788	1,675	1,566	1,742	1,695	1,649
1-unit structures	1,231	1,273	1,293	1,294	1,274	1,263	1,238	1,241	1,294	1,344	1,472	1,298	1,261	1,380	1,351	1,321
New 1-family houses sold (thousands of units)	877	908	892	881	871	856	865	938	979	870	937	915	932	978	953	1,017
	Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) [4]															
Inventories:																
Total manufacturing and trade	1,183,102	1,108,320	1,174,448	1,168,768	1,165,434	1,158,937	1,141,500	1,129,548	1,122,990	1,122,911	1,120,288	1,116,303	1,113,864	1,116,527	1,118,701	.....
Manufacturing	466,269	429,097	463,509	460,388	456,084	452,041	449,047	443,805	439,162	436,648	434,087	431,434	430,153	428,592	427,982	.....
Merchant wholesalers	305,560	289,050	301,309	297,972	297,130	295,863	292,811	289,487	288,014	286,994	284,508	283,732	281,193	281,080	281,858	.....
Retail trade	411,273	390,173	409,630	410,408	412,220	411,033	399,642	396,256	395,814	399,269	401,693	401,137	402,518	406,855	408,861	.....
Sales:																
Total manufacturing and trade	9,935,413	9,781,327	812,935	815,240	818,222	797,312	815,570	806,128	803,854	811,196	804,624	808,644	822,615	820,227	822,423	.....
Manufacturing	4,124,514	3,897,730	325,391	325,820	326,654	313,222	318,134	315,079	316,191	321,171	311,476	315,593	322,962	323,736	320,508	.....
Merchant wholesalers	2,751,761	2,715,755	224,588	225,958	227,530	225,481	221,161	222,704	220,380	223,023	224,738	224,855	228,131	228,052	229,505	.....
Retail trade	3,059,138	3,167,842	262,956	263,462	264,038	258,609	276,275	268,345	267,283	267,002	268,410	268,196	271,522	268,439	272,410	.....
	Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) [2]															
Industrial production indexes, 1992=100:																
Total	145.7	140.1	140.3	140.4	140.0	138.5	137.7	137.2	136.7	137.6	138.1	138.6	138.8	139.5	140.4	140.7
By industry:																
Durable manufactures	190.0	179.3	180.1	180.0	178.9	176.1	173.9	174.3	174.1	175.7	176.0	176.6	177.2	178.4	179.7	180.6
Nondurable manufactures	114.8	111.4	111.1	111.5	111.1	110.5	110.8	110.2	109.7	110.3	110.5	110.9	110.5	111.1	111.6	111.1
By market category:																
Consumer goods	121.9	120.7	121.1	122.2	121.4	119.9	119.6	120.0	120.6	120.6	121.2	121.7	121.4	121.3	122.3	122.7
Capacity utilization rates (percent):																
Total industry	81.8	76.8	76.7	76.7	76.4	75.5	75.0	74.7	74.4	74.8	75.0	75.2	75.3	75.6	76.0	76.1
Manufacturing	80.7	75.1	75.0	75.1	74.6	73.7	73.3	73.2	72.9	73.4	73.5	73.7	73.6	74.0	74.4	74.4
	Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) [2]															
All sectors, by instrument:																
Total	1,744.3	1,999.2	.....	.....	2,334.2	.....	.....	2,088.5	.....	.....	1,982.1	.....	.....	.....	.....	.....
Open market paper	207.6	–164.4	.....	.....	–179.3	.....	.....	107.6	.....	.....	–333.5	.....	.....	.....	.....	.....
U.S. government securities	137.6	623.8	.....	.....	1,074.1	.....	.....	574.2	.....	.....	804.8	.....	.....	.....	.....	.....
Municipal securities	35.3	117.6	.....	.....	56.0	.....	.....	191.1	.....	.....	78.7	.....	.....	.....	.....	.....
Corporate and foreign bonds	402.2	636.0	.....	.....	435.8	.....	.....	646.2	.....	.....	675.6	.....	.....	.....	.....	.....
Bank loans, n.e.c.	114.1	–81.0	.....	.....	–8.0	.....	.....	–179.0	.....	.....	1.7	.....	.....	.....	.....	.....
Other loans and advances	142.7	50.9	.....	.....	139.2	.....	.....	–127.1	.....	.....	–23.4	.....	.....	.....	.....	.....
Mortgages	565.8	706.1	.....	.....	745.9	.....	.....	725.6	.....	.....	698.3	.....	.....	.....	.....	.....
Consumer credit	139.0	110.2	.....	.....	70.6	.....	.....	149.9	.....	.....	79.9	.....	.....	.....	.....	.....

Sources:
1. Bureau of Labor Statistics
2. Federal Reserve Board
3. Standard and Poor's, Inc.
4. Bureau of the Census

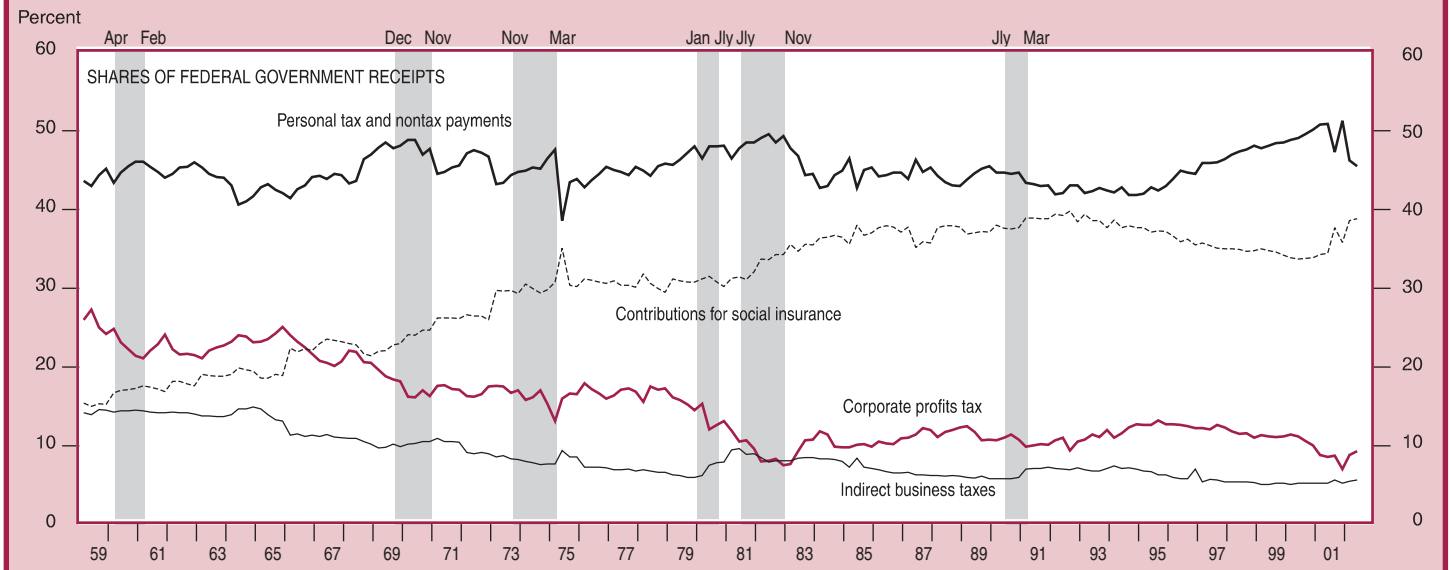
n.e.c. Not elsewhere classified

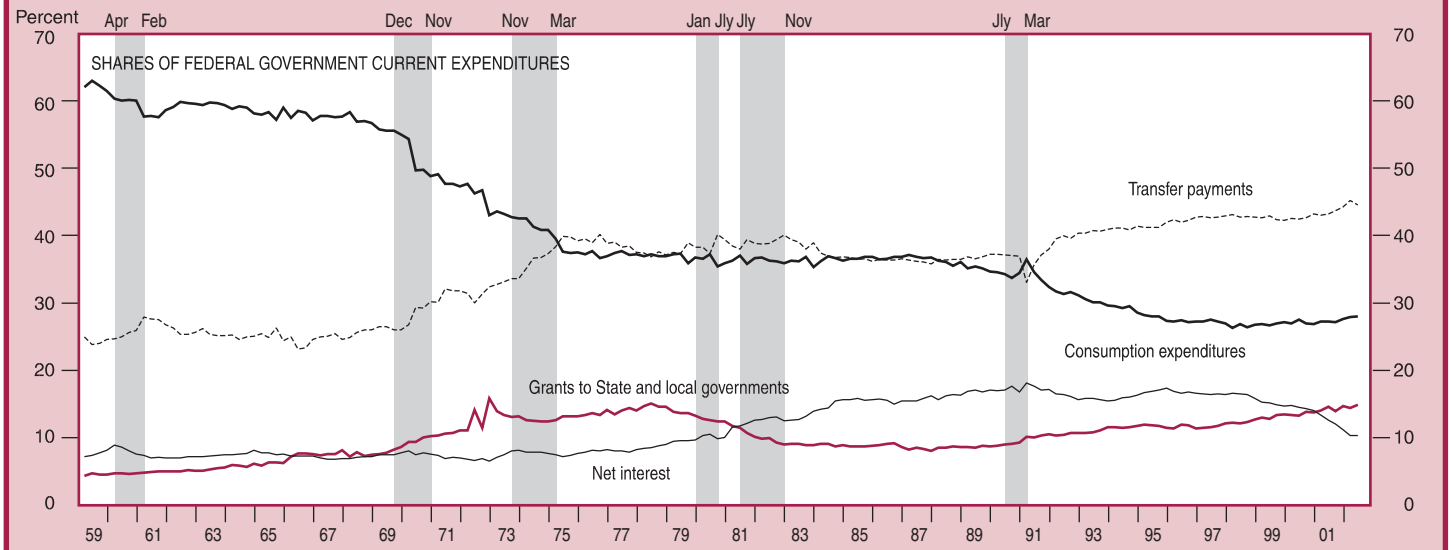
E. Charts

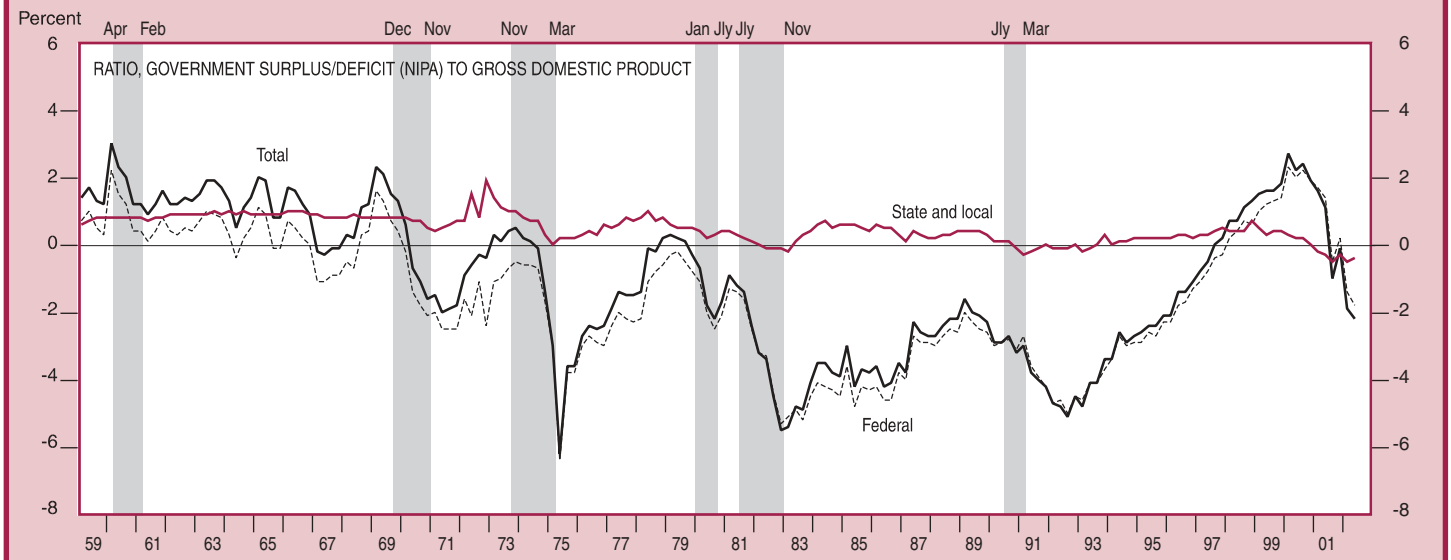
Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.



SELECTED NIPA SERIES

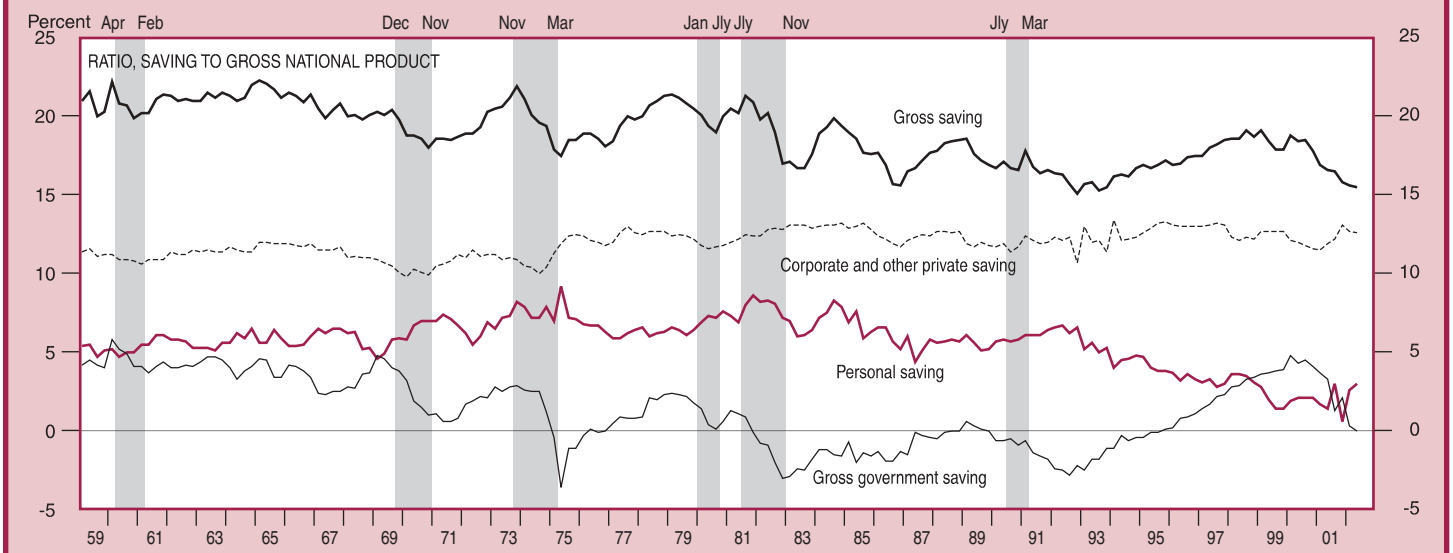


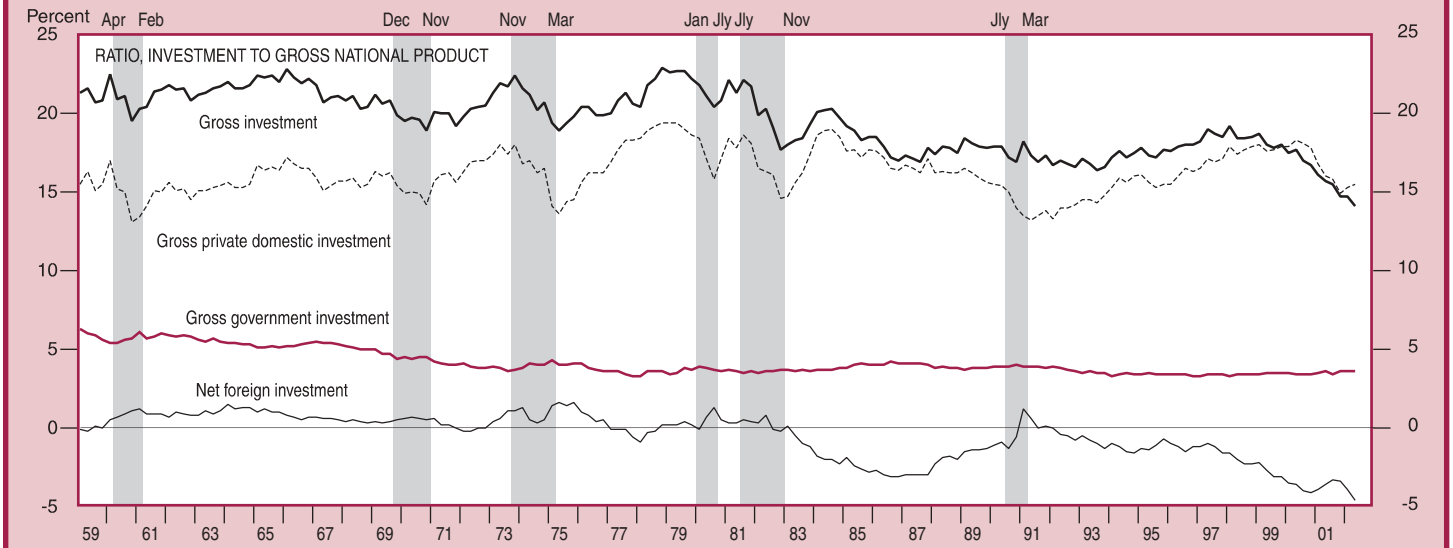


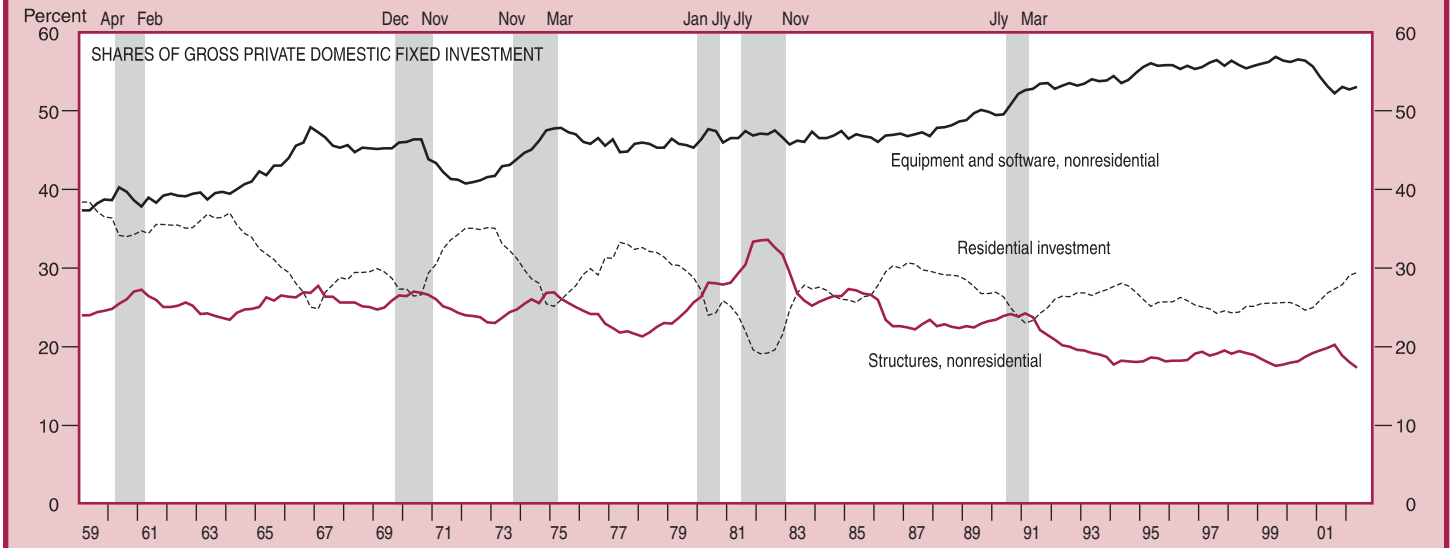


U.S. Bureau of Economic Analysis

SELECTED NIPA SERIES



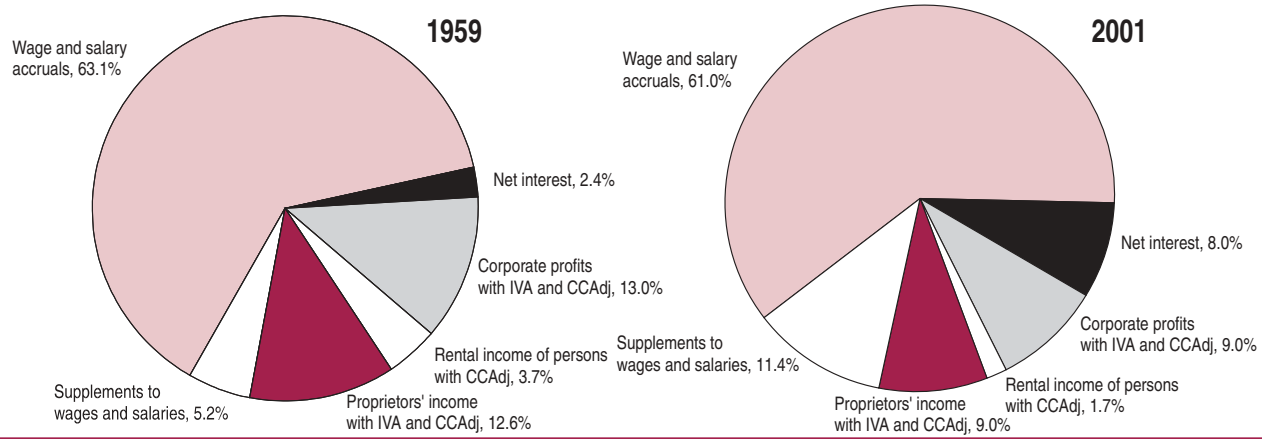




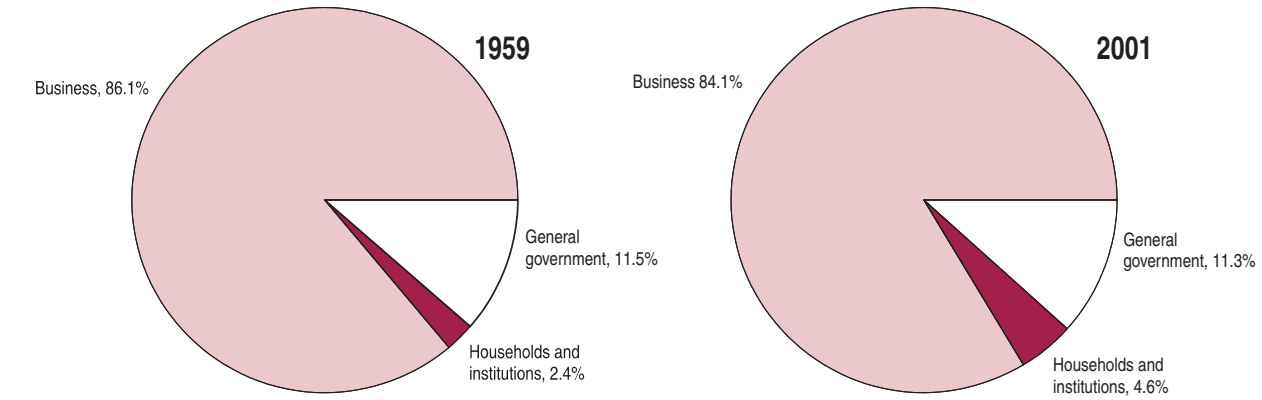
U.S. Bureau of Economic Analysis

SELECTED NIPA SERIES

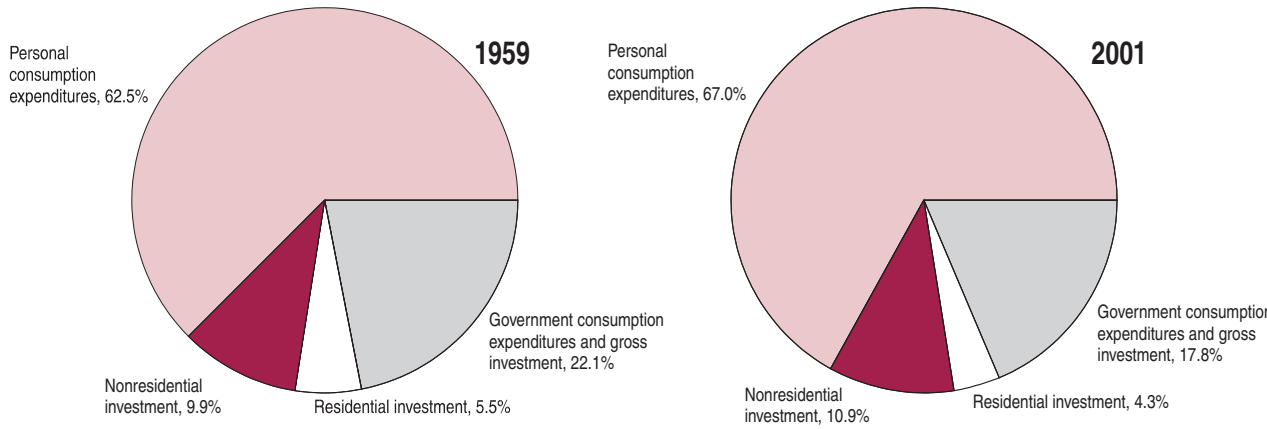
SHARES OF NATIONAL INCOME



SHARES OF GROSS DOMESTIC PRODUCT BY SECTOR

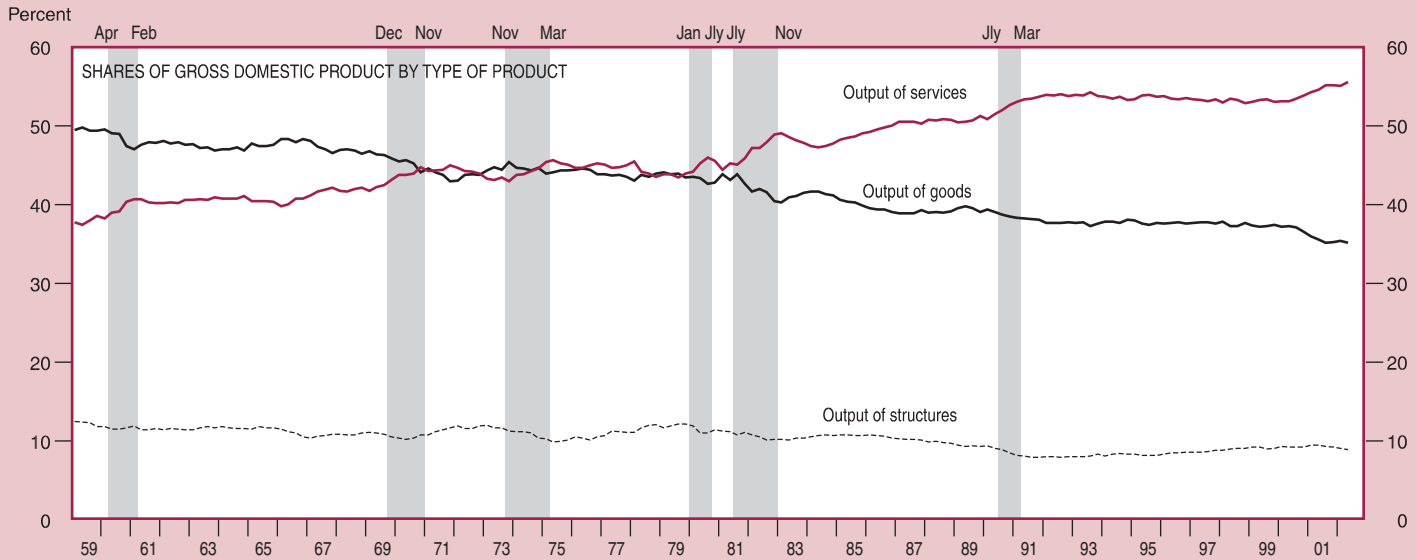


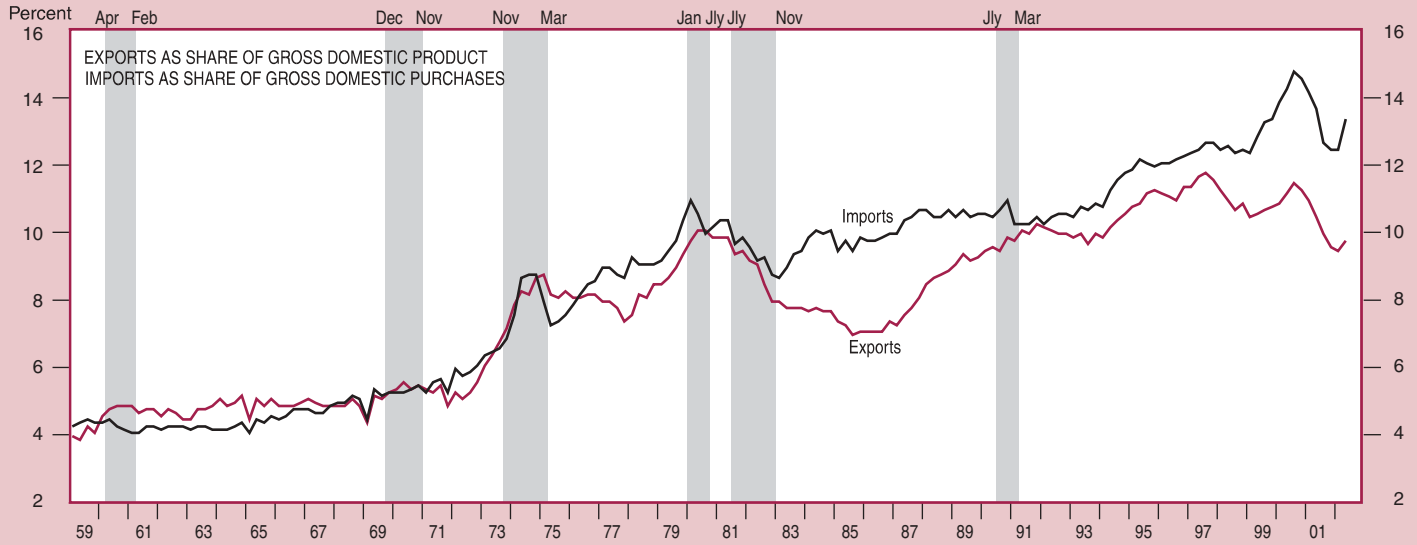
SHARES OF GROSS DOMESTIC PURCHASES

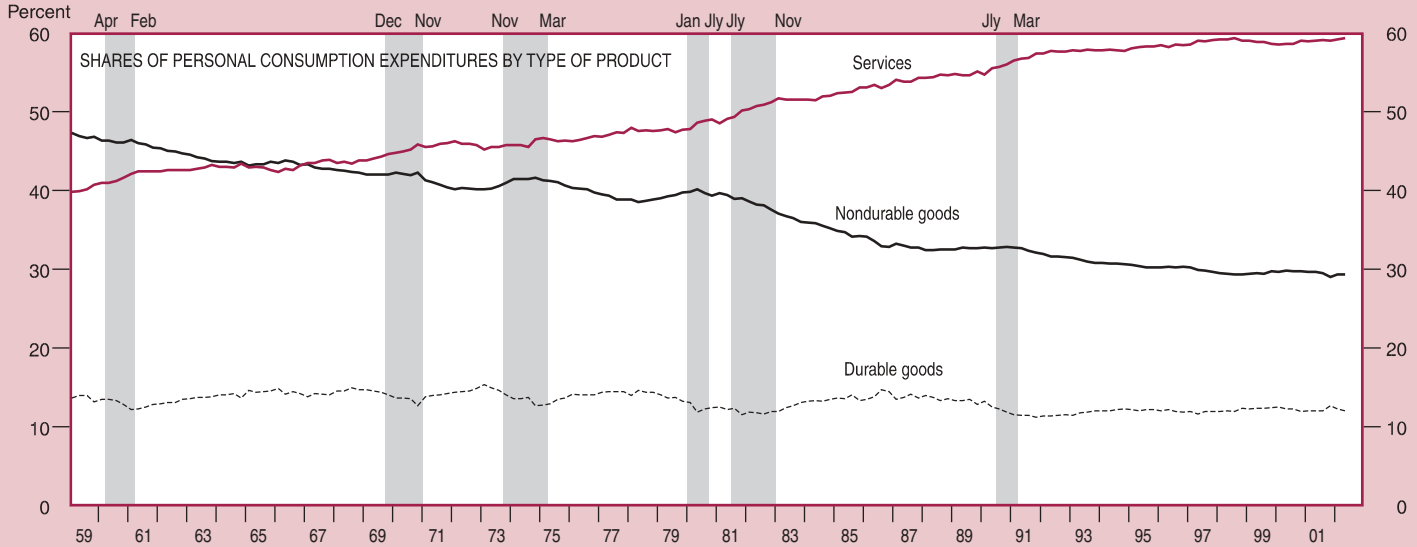


U.S. Bureau of Economic Analysis

SELECTED NIPA SERIES

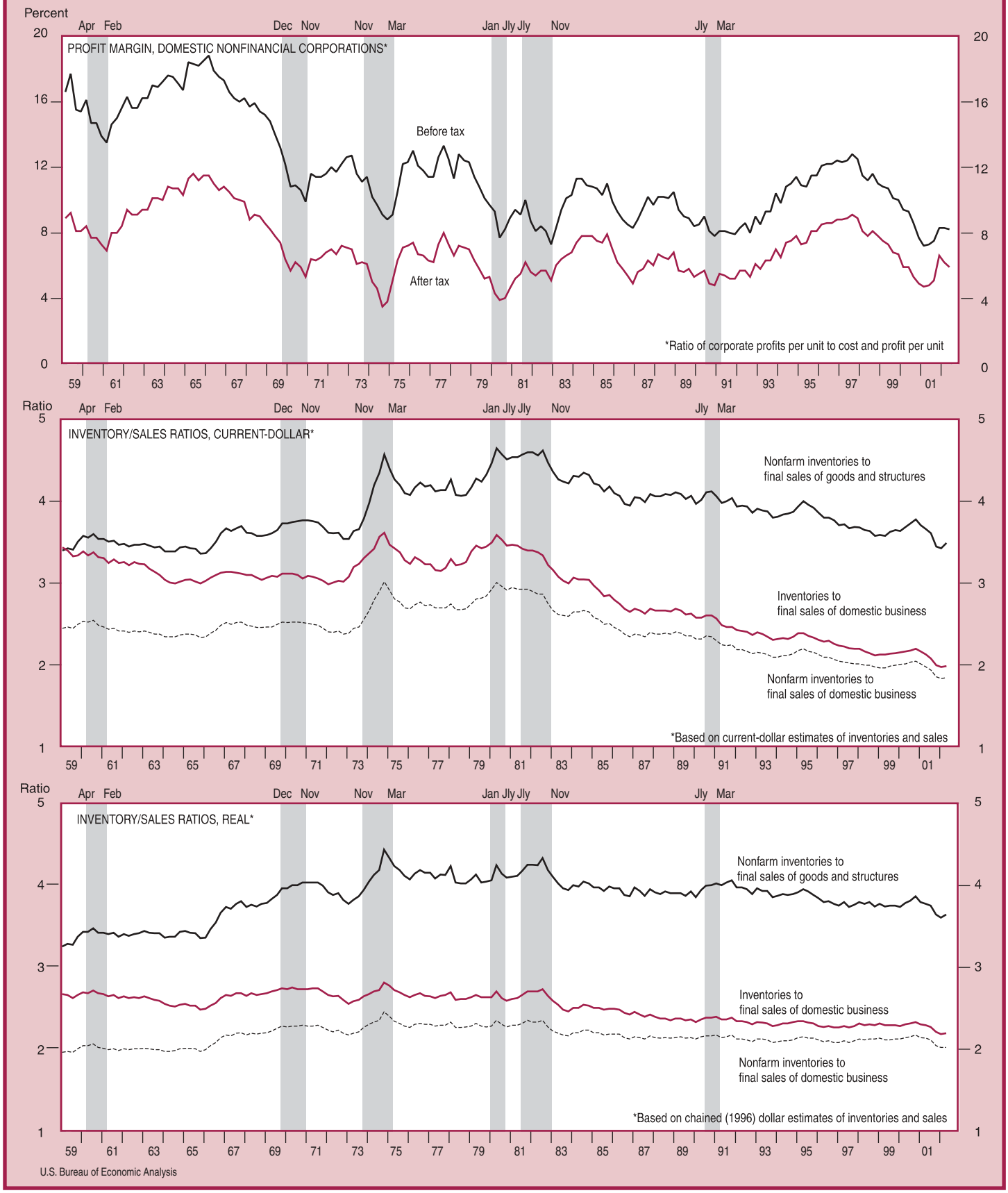




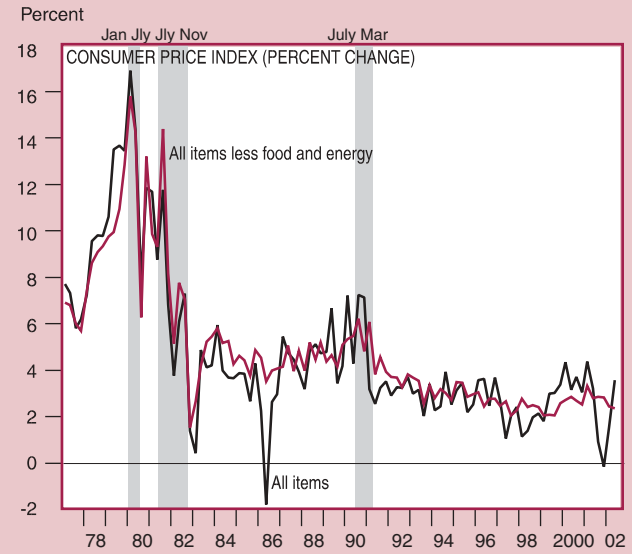


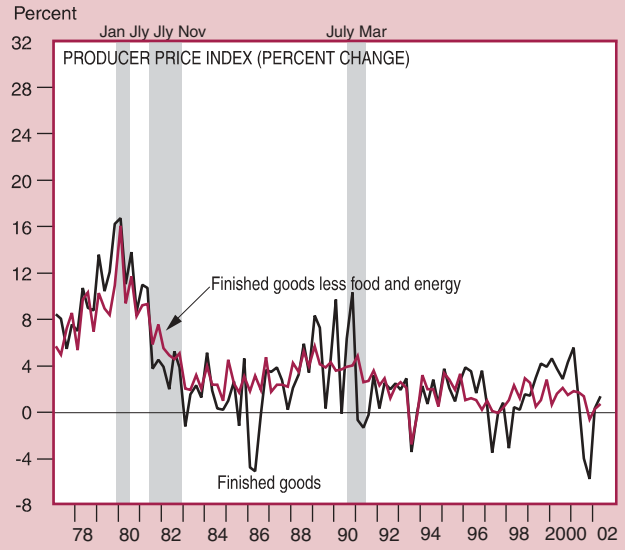
U.S. Bureau of Economic Analysis

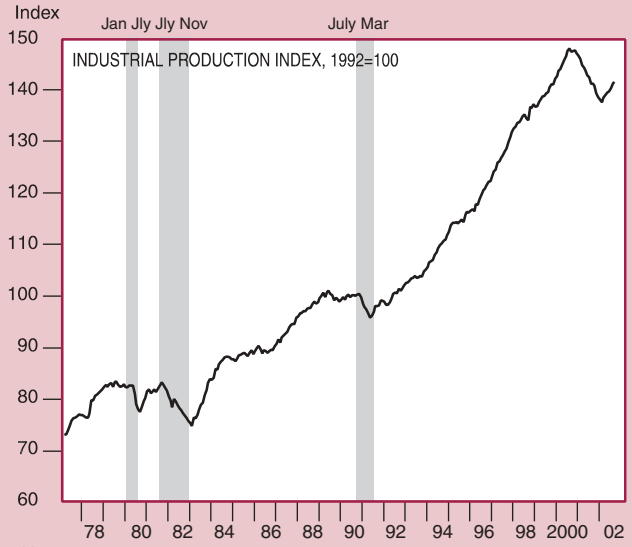
SELECTED NIPA SERIES

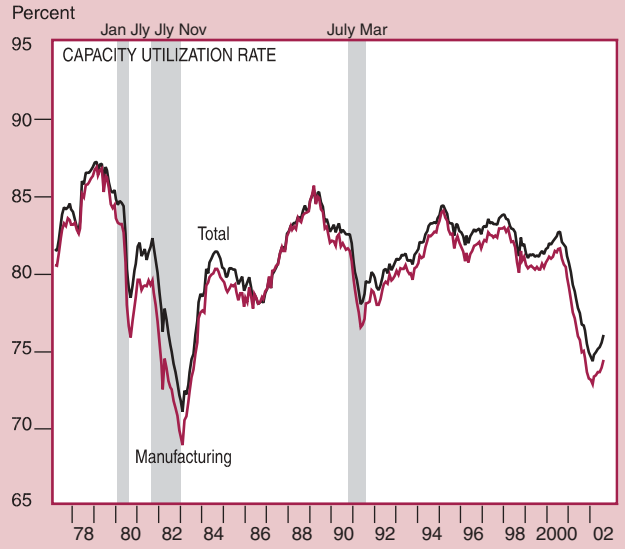


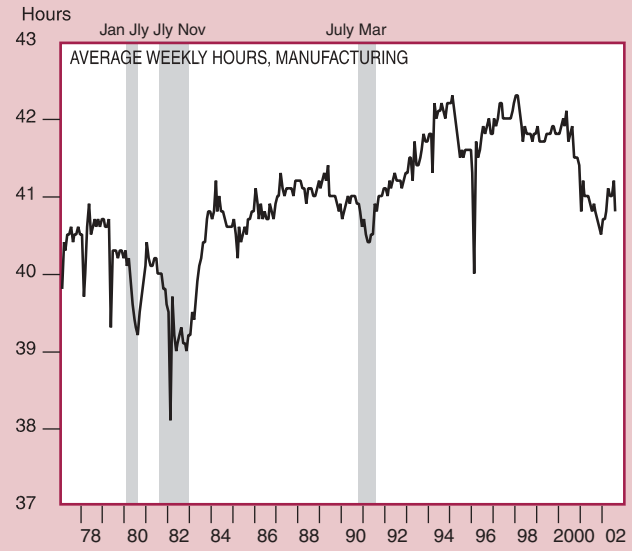
OTHER INDICATORS OF THE DOMESTIC ECONOMY

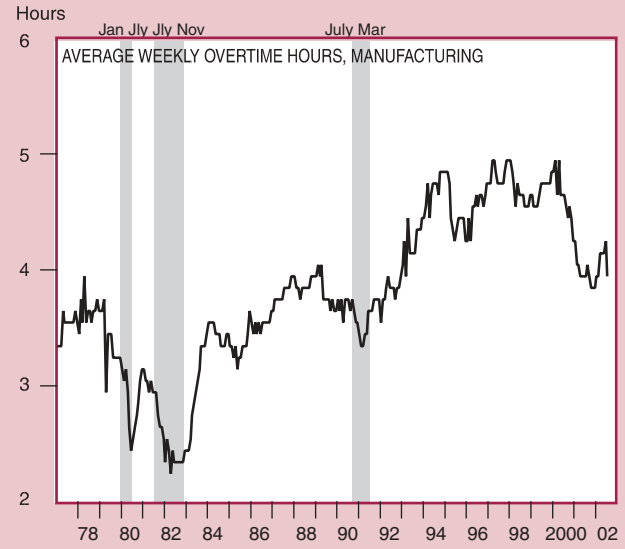






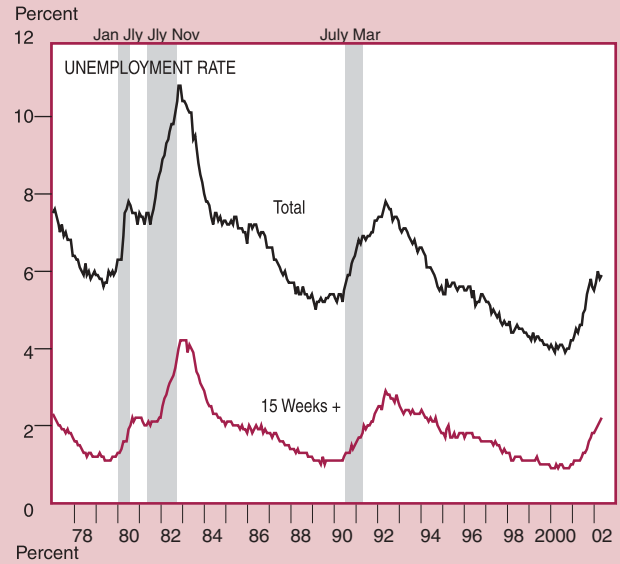


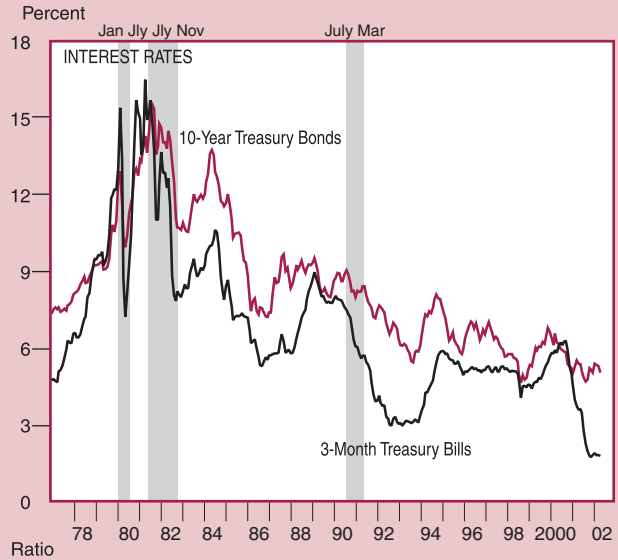


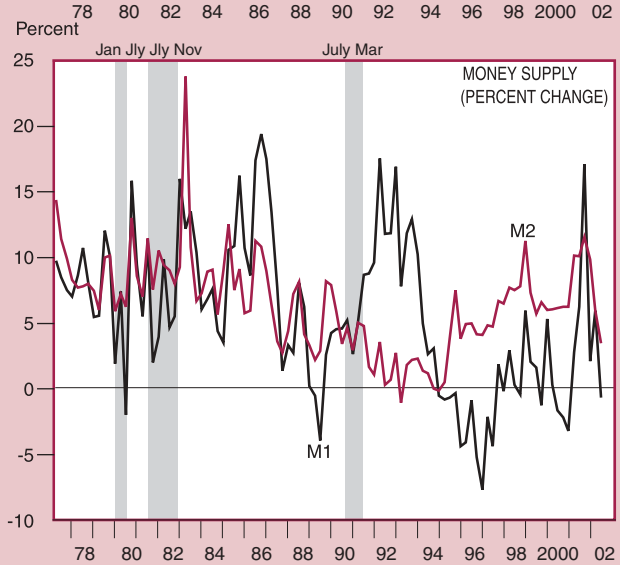


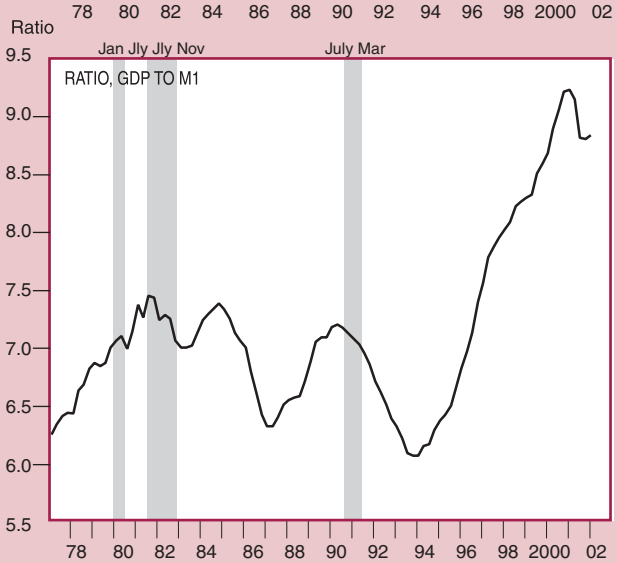
U.S. Bureau of Economic Analysis

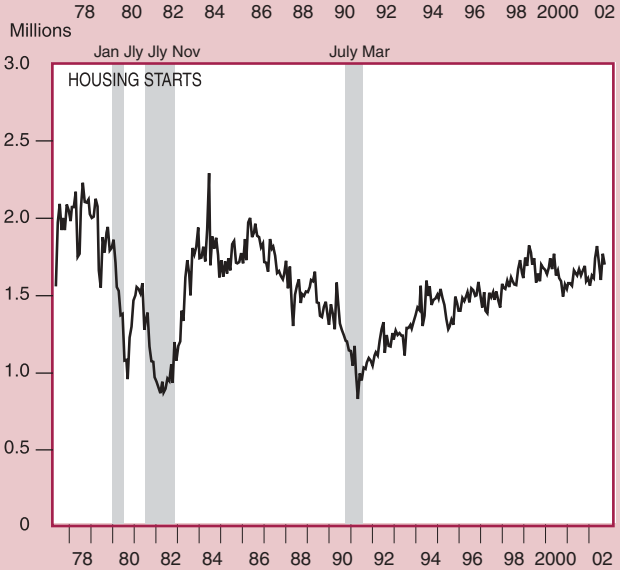
OTHER INDICATORS OF THE DOMESTIC ECONOMY

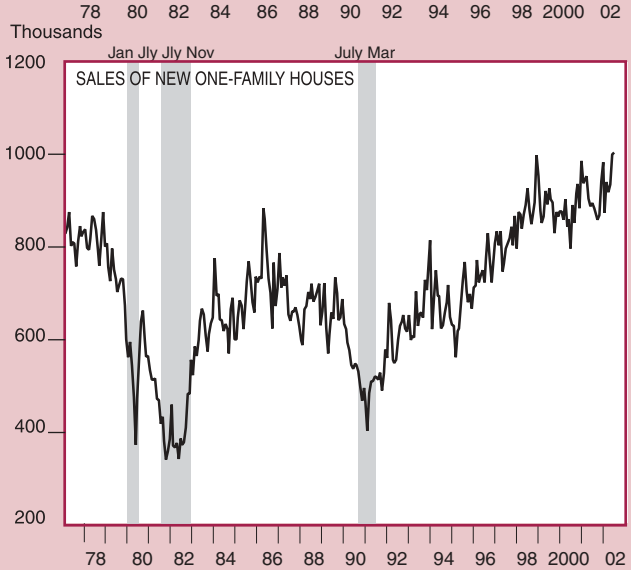












U.S. Bureau of Economic Analysis

International Data

F. Transactions Tables

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on August 20, 2002, and they include "preliminary" estimates for June 2002 and "revised" estimates for May 2002. The sources for the other tables in this section are as noted.

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

[Millions of dollars; monthly estimates seasonally adjusted]

	2000	2001	2001								2002					
			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May [r]	June [p]
Exports of goods and services	**1,064,239**	**998,022**	**86,094**	**84,385**	**82,199**	**83,092**	**77,033**	**77,549**	**77,905**	**77,477**	**77,701**	**77,484**	**78,422**	**80,049**	**80,684**	**82,019**
Goods	**771,994**	**718,762**	**62,344**	**60,558**	**58,610**	**58,939**	**55,725**	**56,360**	**56,007**	**54,991**	**55,014**	**54,656**	**54,978**	**56,848**	**57,329**	**58,499**
Foods, feeds, and beverages	47,871	49,407	4,085	4,013	4,040	4,157	3,995	4,149	4,168	4,104	4,232	4,289	3,901	3,891	3,993	4,262
Industrial supplies and materials	172,615	160,104	13,950	13,459	12,894	13,143	12,249	12,611	12,464	12,445	12,296	12,244	12,291	13,117	13,314	13,414
Capital goods, except automotive	356,934	321,714	28,100	26,908	26,099	25,726	24,328	24,373	24,294	23,511	23,661	23,310	24,129	24,118	24,277	25,184
Automotive vehicles, engines, and parts	80,356	75,435	6,399	6,611	6,368	6,513	6,405	6,285	6,269	6,009	6,018	6,200	6,244	6,689	6,762	6,666
Consumer goods (nonfood), except automotive	89,377	88,331	7,822	7,302	7,298	7,133	6,955	7,054	6,945	7,126	6,955	6,856	6,748	7,081	6,874	7,129
Other goods	34,765	34,110	3,033	3,167	2,941	3,029	2,663	2,821	2,746	2,674	2,584	2,638	2,714	2,803	3,045	2,728
Adjustments [1]	–9,924	–10,339	–1,045	–901	–1,029	–763	–871	–934	–878	–878	–732	–881	–1,048	–850	–936	–884
Services	**292,245**	**279,260**	**23,750**	**23,827**	**23,589**	**24,153**	**21,308**	**21,189**	**21,898**	**22,486**	**22,687**	**22,828**	**23,444**	**23,201**	**23,355**	**23,520**
Travel	82,267	73,119	6,425	6,441	6,386	6,721	4,738	4,359	5,011	5,366	5,563	5,673	5,931	5,662	5,764	5,890
Passenger fares	20,760	18,007	1,595	1,592	1,613	1,754	1,155	1,120	1,198	1,311	1,373	1,376	1,422	1,353	1,420	1,431
Other transportation	30,137	28,306	2,384	2,330	2,359	2,443	2,166	2,296	2,199	2,179	2,230	2,209	2,275	2,289	2,270	2,280
Royalties and license fees	39,607	38,668	3,251	3,236	3,185	3,175	3,177	3,196	3,220	3,256	3,336	3,368	3,386	3,390	3,380	3,354
Other private services	104,707	108,109	8,961	9,070	8,946	8,976	8,963	9,146	9,209	9,205	9,111	9,135	9,374	9,366	9,471	9,507
Transfers under U.S. military agency sales contracts [2]	13,981	12,220	1,067	1,091	1,029	1,012	1,038	1,006	997	1,105	1,010	1,002	990	1,074	984	992
U.S. Government miscellaneous services	786	831	67	67	71	72	71	66	64	64	64	65	66	67	66	66
Imports of goods and services	**1,442,920**	**1,356,312**	**116,242**	**115,163**	**113,047**	**112,542**	**96,514**	**108,389**	**107,813**	**104,756**	**107,207**	**110,372**	**110,889**	**116,190**	**118,529**	**119,180**
Goods	**1,224,417**	**1,145,927**	**97,034**	**96,318**	**94,243**	**93,396**	**91,385**	**91,394**	**90,102**	**86,525**	**88,481**	**91,009**	**91,583**	**96,998**	**99,027**	**99,291**
Foods, feeds, and beverages	45,979	46,641	3,784	3,910	4,024	3,928	3,984	3,966	3,983	3,821	3,870	4,029	3,975	4,075	4,144	4,132
Industrial supplies and materials	298,980	273,870	24,123	23,210	22,432	22,129	21,686	21,021	19,637	18,258	18,934	18,993	19,936	22,781	23,065	22,767
Capital goods, except automotive	347,025	297,993	24,791	24,703	23,860	23,569	22,501	22,838	22,771	22,464	22,859	23,066	23,413	23,836	24,086	24,363
Automotive vehicles, engines, and parts	195,875	189,782	15,780	16,117	16,048	16,198	15,698	15,555	15,823	15,507	15,275	16,351	15,984	17,007	17,651	17,126
Consumer goods (nonfood), except automotive	281,832	284,293	23,588	23,801	23,623	23,417	23,379	23,765	23,620	22,222	23,244	24,414	23,672	25,007	25,620	26,193
Other goods	48,331	48,421	4,211	4,000	4,044	3,912	3,912	4,036	4,062	4,085	4,064	3,928	4,328	3,971	4,141	4,428
Adjustments [1]	6,395	4,928	758	577	212	243	225	213	206	169	235	229	274	320	321	282
Services	**218,503**	**210,385**	**19,208**	**18,845**	**18,804**	**19,146**	**5,129**	**16,995**	**17,711**	**18,231**	**18,726**	**19,363**	**19,306**	**19,192**	**19,502**	**19,889**
Travel	64,788	60,117	5,571	5,282	5,192	5,374	3,902	3,846	4,411	4,691	4,779	4,864	5,067	4,846	4,977	5,058
Passenger fares	24,306	22,418	2,043	2,077	2,164	2,256	1,524	1,365	1,488	1,598	1,685	1,707	1,736	1,696	1,704	1,747
Other transportation	41,598	38,823	3,430	3,241	3,142	3,114	2,922	3,007	2,945	3,045	3,012	2,953	3,053	3,101	3,183	3,146
Royalties and license fees	16,115	16,359	1,345	1,347	1,371	1,373	1,369	1,367	1,367	1,376	1,383	1,943	1,408	1,409	1,412	1,656
Other private services	55,253	54,588	5,410	5,470	5,475	5,529	–6,139	5,759	5,807	5,805	6,181	6,195	6,338	6,395	6,504	6,559
Direct defense expenditures [2]	13,560	15,198	1,167	1,186	1,217	1,258	1,310	1,416	1,458	1,479	1,445	1,455	1,450	1,505	1,480	1,480
U.S. Government miscellaneous services	2,883	2,882	242	242	243	242	241	235	235	237	241	246	254	240	242	243
Memoranda:																
Balance on goods	–452,423	–427,165	–34,690	–35,760	–35,633	–34,458	–35,660	–35,034	–34,095	–31,534	–33,467	–36,353	–36,604	–40,149	–41,698	–40,792
Balance on services	73,742	68,875	4,542	4,982	4,785	5,007	16,179	4,194	4,187	4,255	3,961	3,465	4,138	4,009	3,853	3,631
Balance on goods and services	–378,681	–358,290	–30,148	–30,778	–30,848	–29,451	–19,481	–30,840	–29,908	–27,279	–29,506	–32,888	–32,466	–36,140	–37,845	–37,161

[p] Preliminary.
[r] Revised.
1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and definitions used to prepare BEA's international and national accounts.
2. Contains goods that cannot be separately identified.
Source: U.S. Bureau of Economic Analysis and U.S. Bureau of the Census.

Table F.2. U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits –) [1]	2000	2001	Not seasonally adjusted				Seasonally adjusted			
				2001			2002	2001			2002
				II	III	IV	I [p]	II	III	IV	I [p]
	Current account										
1	**Exports of goods and services and income receipts**	**1,417,236**	**1,281,793**	**332,942**	**306,844**	**294,703**	**289,673**	**331,612**	**309,477**	**291,667**	**291,316**
2	Exports of goods and services	1,064,239	998,022	258,016	239,744	236,526	231,615	256,766	242,325	232,930	233,609
3	Goods, balance of payments basis [2]	771,994	718,762	187,647	167,292	170,914	163,810	184,846	173,274	167,358	164,649
4	Services [3]	292,245	279,260	70,369	72,452	65,612	67,805	71,920	69,051	65,572	68,960
5	Transfers under U.S. military agency sales contracts [4]	13,981	12,220	3,227	3,079	3,108	3,002	3,227	3,079	3,108	3,002
6	Travel	82,267	73,119	20,276	20,628	13,916	15,199	19,803	17,845	14,736	17,167
7	Passenger fares	20,760	18,007	4,788	5,100	3,480	3,858	4,849	4,522	3,629	4,171
8	Other transportation	30,137	28,306	7,168	7,308	6,667	6,433	7,170	6,968	6,674	6,714
9	Royalties and license fees [5]	39,607	38,668	9,534	9,314	10,392	9,776	9,743	9,537	9,672	10,090
10	Other private services [5]	104,707	108,109	25,175	26,809	27,855	29,342	26,927	26,886	27,559	27,621
11	U.S. Government miscellaneous services	786	831	201	214	194	195	201	214	194	195
12	Income receipts	352,997	283,771	74,926	67,100	58,177	58,058	74,846	67,152	58,737	57,707
13	Income receipts on U.S.-owned assets abroad	350,656	281,389	74,333	66,503	57,577	57,447	74,253	66,555	58,137	57,096
14	Direct investment receipts	149,677	125,996	33,217	30,084	26,982	28,410	33,078	30,211	27,436	28,143
15	Other private receipts	197,133	151,832	40,398	35,494	29,659	28,174	40,398	35,494	29,659	28,174
16	U.S. Government receipts	3,846	3,561	718	925	936	863	777	850	1,042	779
17	Compensation of employees	2,341	2,382	593	597	600	611	593	597	600	611
18	**Imports of goods and services and income payments**	**–1,774,135**	**–1,625,701**	**–419,632**	**–394,713**	**–378,004**	**–374,132**	**–418,930**	**–388,448**	**–373,174**	**–387,953**
19	Imports of goods and services	–1,442,920	–1,356,312	–350,111	–328,351	–326,386	–314,732	–350,090	–322,103	–320,958	–328,467
20	Goods, balance of payments basis [2]	–1,224,417	–1,145,927	–290,463	–281,518	–275,173	–261,179	–292,565	–279,025	–268,021	–271,073
21	Services [3]	–218,503	–210,385	–59,648	–46,833	–51,213	–53,553	–57,525	–43,078	–52,937	–57,394
22	Direct defense expenditures	–13,560	–15,198	–3,512	–3,785	–4,353	–4,350	–3,512	–3,785	–4,353	–4,350
23	Travel	–64,788	–60,117	–18,466	–17,253	–10,853	–12,472	–16,698	–14,468	–12,948	–14,710
24	Passenger fares	–24,306	–22,418	–6,763	–6,571	–3,847	–4,620	–6,213	–5,944	–4,451	–5,128
25	Other transportation	–41,598	–38,823	–10,057	–9,608	–9,094	–8,611	–10,130	–9,178	–8,997	–9,018
26	Royalties and license fees [5]	–16,115	–16,359	–3,939	–3,956	–4,474	–4,625	–4,038	–4,113	–4,110	–4,734
27	Other private services [5]	–55,253	–54,588	–16,185	–4,934	–17,885	–18,134	–16,208	–4,864	–17,371	–18,713
28	U.S. Government miscellaneous services	–2,883	–2,882	–726	–726	–707	–741	–726	–726	–707	–741
29	Income payments	–331,215	–269,389	–69,521	–66,362	–51,618	–59,400	–68,840	–66,345	–52,216	–59,486
30	Income payments on foreign-owned assets in the United States	–323,005	–260,850	–67,503	–64,174	–49,298	–57,267	–66,727	–64,210	–50,035	–57,247
31	Direct investment payments	–60,815	–23,401	–6,022	–6,267	1,903	–7,259	–5,246	–6,303	1,166	–7,239
32	Other private payments	–179,217	–156,784	–40,886	–38,156	–32,230	–31,500	–40,886	–38,156	–32,230	–31,500
33	U.S. Government payments	–82,973	–80,665	–20,595	–19,751	–18,971	–18,508	–20,595	–19,751	–18,971	–18,508
34	Compensation of employees	–8,210	–8,539	–2,018	–2,188	–2,320	–2,133	–2,113	–2,135	–2,181	–2,239
35	**Unilateral current transfers, net**	**–53,442**	**–49,463**	**–11,250**	**–12,157**	**–14,229**	**–16,223**	**–11,916**	**–12,360**	**–13,579**	**–15,850**
36	U.S. Government grants [4]	–16,821	–11,628	–2,522	–2,905	–3,782	–6,373	–2,522	–2,905	–3,782	–6,373
37	U.S. Government pensions and other transfers	–4,705	–5,798	–934	–1,027	–2,670	–1,350	–1,291	–1,305	–1,886	–1,368
38	Private remittances and other transfers [6]	–31,916	–32,037	–7,794	–8,225	–7,777	–8,500	–8,103	–8,150	–7,911	–8,109
	Capital and financial account										
	Capital account										
39	**Capital account transactions, net**	**837**	**826**	**207**	**206**	**205**	**201**	**207**	**206**	**205**	**201**
	Financial account										
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**–606,489**	**–370,962**	**–81,594**	**23,140**	**–93,922**	**–16,224**	**–80,036**	**24,978**	**–100,088**	**–13,881**
41	U.S. official reserve assets, net	–290	–4,911	–1,343	–3,559	–199	390	–1,343	–3,559	–199	390
42	Gold [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	–722	–630	–156	–145	–140	–109	–156	–145	–140	–109
44	Reserve position in the International Monetary Fund	2,308	–3,600	–1,015	–3,242	83	652	–1,015	–3,242	83	652
45	Foreign currencies	–1,876	–681	–172	–172	–142	–153	–172	–172	–142	–153
46	U.S. Government assets, other than official reserve assets, net	–941	–486	–783	77	143	239	–783	77	143	239
47	U.S. credits and other long-term assets	–5,182	–4,431	–1,330	–1,011	–996	–725	–1,330	–1,011	–996	–725
48	Repayments on U.S. credits and other long-term assets [8]	4,265	3,873	573	1,118	1,111	963	573	1,118	1,111	963
49	U.S. foreign currency holdings and U.S. short-term assets, net	–24	72	–26	–30	28	1	–26	–30	28	1
50	U.S. private assets, net	–605,258	–365,565	–79,468	26,622	–93,866	–16,853	–77,910	28,460	–100,032	–14,510
51	Direct investment	–178,294	–127,840	–36,689	–43,562	–21,304	–24,876	–35,131	–41,724	–27,470	–22,533
52	Foreign securities	–127,502	–94,662	–51,764	10,087	–26,090	2,047	–51,764	10,087	–26,090	2,047
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–150,805	–14,358	9,670	–9,479	37,210	–4,030	9,670	–9,479	37,210	–4,030
54	U.S. claims reported by U.S. banks, not included elsewhere	–148,657	–128,705	–685	69,576	–83,682	10,006	–685	69,576	–83,682	10,006
55	**Foreign-owned assets in the United States, net (increase/financial inflow(+))**	**1,015,986**	**752,806**	**182,749**	**18,136**	**248,796**	**113,809**	**181,610**	**17,889**	**250,797**	**113,315**
56	Foreign official assets in the United States, net	37,640	5,224	–20,831	16,882	5,086	9,034	–20,831	16,882	5,086	9,034
57	U.S. Government securities	30,676	31,665	–10,866	15,594	24,390	6,714	–10,866	15,594	24,390	6,714
58	U.S. Treasury securities [9]	–10,233	10,745	–20,798	15,810	16,760	–582	–20,798	15,810	16,760	–582
59	Other [10]	40,909	20,920	9,932	–216	7,630	7,296	9,932	–216	7,630	7,296
60	Other U.S. Government liabilities [11]	–1,909	–1,882	–791	89	–504	–790	–791	89	–504	–790
61	U.S. liabilities reported by U.S. banks, not included elsewhere	5,746	–30,278	–10,202	–782	–20,507	2,384	–10,202	–782	–20,507	2,384
62	Other foreign official assets [12]	3,127	5,719	1,028	1,981	1,707	726	1,028	1,981	1,707	726
63	Other foreign assets in the United States, net	978,346	747,582	203,580	1,254	243,710	104,775	202,441	1,007	245,711	104,281
64	Direct investment	307,747	130,796	52,241	14,455	19,896	26,198	51,102	14,208	21,897	25,704
65	U.S. Treasury securities	–76,965	–7,670	–14,685	–15,470	27,229	–5,682	–14,685	–15,470	27,229	–5,682
66	U.S. securities other than U.S. Treasury securities	455,213	407,653	113,556	64,787	99,320	70,329	113,556	64,787	99,320	70,329
67	U.S. currency	1,129	23,783	2,772	8,203	10,497	4,525	2,772	8,203	10,497	4,525
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	174,251	82,353	–5,307	–25,154	1,170	34,704	–5,307	–25,154	1,170	34,704
69	U.S. liabilities reported by U.S. banks, not included elsewhere	116,971	110,667	55,003	–45,567	85,598	–25,299	55,003	–45,567	85,598	–25,299
70	**Statistical discrepancy (sum of above items with sign reversed)**	**7**	**10,701**	**–3,422**	**58,544**	**–57,549**	**2,896**	**–2,547**	**48,258**	**–55,828**	**12,852**
70a	*Of which:* Seasonal adjustment discrepancy	.....	.....	.....	.....	.....	.....	875	–10,286	1,721	9,956
	Memoranda:										
71	Balance on goods (lines 3 and 20)	–452,423	–427,165	–102,816	–114,226	–104,259	–97,369	–107,719	–105,751	–100,663	–106,424
72	Balance on services (lines 4 and 21)	73,742	68,875	10,721	25,619	14,399	14,252	14,395	25,973	12,635	11,566
73	Balance on goods and services (lines 2 and 19)	–378,681	–358,290	–92,095	–88,607	–89,860	–83,117	–93,324	–79,778	–88,028	–94,858
74	Balance on income (lines 12 and 29)	21,782	14,382	5,405	738	6,559	–1,342	6,006	807	6,521	–1,779
75	Unilateral current transfers, net (line 35)	–53,442	–49,463	–11,250	–12,157	–14,229	–16,223	–11,916	–12,360	–13,579	–15,850
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) [13]	–410,341	–393,371	–97,940	–100,026	–97,530	–100,682	–99,234	–91,331	–95,086	–112,487

[p] Preliminary.
See footnotes on page D–57.
Source: Table 1 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the SURVEY OF CURRENT BUSINESS.

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

[Millions of dollars]

Line	(Credits +; debits –) [1]	Western Europe			European Union [14]			United Kingdom			European Union (6) [15]		
		2001		2002	2001		2002	2001		2002	2001		2002
		III	IV	I p	III	IV	I p	III	IV	I p	III	IV	I p
	Current account												
1	**Exports of goods and services and income receipts**	**92,153**	**89,569**	**86,925**	**83,641**	**79,700**	**77,631**	**27,089**	**23,100**	**22,083**	**43,450**	**42,976**	**41,749**
2	Exports of goods and services	63,072	64,806	62,703	58,105	58,706	56,947	16,849	16,157	14,744	31,490	31,858	31,593
3	Goods, balance of payments basis [2]	37,586	40,268	39,414	35,124	37,063	36,165	9,268	8,794	8,265	20,773	22,087	21,905
4	Services [3]	25,486	24,538	23,289	22,981	21,643	20,782	7,581	7,363	6,479	10,717	9,771	9,688
5	Transfers under U.S. military agency sales contracts [4]	803	768	677	573	589	567	113	80	92	300	389	284
6	Travel	6,439	4,620	4,179	5,882	4,259	3,770	2,563	2,154	1,583	2,372	1,448	1,517
7	Passenger fares	1,750	1,262	1,128	1,694	1,213	1,097	769	646	478	763	505	505
8	Other transportation	2,411	2,121	2,044	2,102	1,830	1,774	504	423	406	1,103	933	919
9	Royalties and license fees [5]	4,249	4,926	4,628	3,902	4,229	3,989	802	947	858	1,891	2,042	1,872
10	Other private services [5]	9,796	10,803	10,599	8,795	9,489	9,555	2,823	3,108	3,058	4,267	4,432	4,571
11	U.S. Government miscellaneous services	38	38	34	33	34	30	7	5	4	21	22	20
12	Income receipts	29,081	24,763	24,222	25,536	20,994	20,684	10,240	6,943	7,339	11,960	11,118	10,156
13	Income receipts on U.S.-owned assets abroad	29,041	24,722	24,181	25,499	20,956	20,646	10,221	6,923	7,319	11,947	11,105	10,143
14	Direct investment receipts	12,262	10,846	11,171	10,243	8,439	8,731	3,086	1,018	1,822	5,586	5,984	5,248
15	Other private receipts	16,511	13,604	12,757	15,021	12,266	11,706	7,135	5,809	5,497	6,193	4,979	4,753
16	U.S. Government receipts	268	272	253	235	251	209	.....	96	.....	168	142	142
17	Compensation of employees	40	41	41	37	38	38	19	20	20	13	13	13
18	**Imports of goods and services and income payments**	**–105,510**	**–103,896**	**–105,525**	**–97,015**	**–93,758**	**–95,005**	**–31,292**	**–31,179**	**–31,141**	**–48,481**	**–45,632**	**–47,137**
19	Imports of goods and services	–72,612	–80,203	–76,659	–66,701	–73,007	–69,645	–13,506	–16,508	–15,452	–38,859	–42,463	–40,608
20	Goods, balance of payments basis [2]	–56,568	–58,948	–55,245	–52,156	–54,605	–51,173	–9,382	–10,179	–9,132	–31,745	–32,543	–30,581
21	Services [3]	–16,044	–21,255	–21,414	–14,545	–18,402	–18,472	–4,124	–6,329	–6,320	–7,114	–9,920	–10,027
22	Direct defense expenditures	–2,203	–2,291	–2,292	–1,782	–1,842	–1,892	–185	–165	–172	–1,457	–1,527	–1,600
23	Travel	–6,302	–3,311	–3,539	–5,616	–3,061	–3,302	–1,747	–1,103	–1,200	–2,621	–1,492	–1,633
24	Passenger fares	–3,685	–1,692	–2,283	–3,333	–1,580	–2,016	–1,137	–642	–771	–1,453	–598	–859
25	Other transportation	–3,210	–3,027	–2,779	–2,635	–2,490	–2,273	–612	–563	–516	–1,309	–1,228	–1,118
26	Royalties and license fees [5]	–2,129	–2,447	–2,172	–1,654	–1,951	–1,718	–401	–517	–369	–1,026	–1,192	–1,117
27	Other private services [5]	1,774	–8,196	–8,062	720	–7,230	–7,027	–21	–3,319	–3,274	946	–3,685	–3,504
28	U.S. Government miscellaneous services	–289	–291	–287	–245	–248	–244	–21	–20	–18	–194	–198	–196
29	Income payments	–32,898	–23,693	–28,866	–30,314	–20,751	–25,360	–17,786	–14,671	–15,689	–9,622	–3,169	–6,529
30	Income payments on foreign-owned assets in the United States	–32,758	–23,532	–28,701	–30,189	–20,613	–25,219	–17,754	–14,636	–15,653	–9,539	–3,078	–6,436
31	Direct investment payments	–6,763	969	–4,477	–6,556	1,336	–3,018	–3,171	–757	–1,329	–2,573	3,105	–426
32	Other private payments	–20,450	–19,214	–19,121	–18,643	–17,221	–17,635	–12,737	–12,042	–12,363	–4,801	–4,224	–4,283
33	U.S. Government payments	–5,545	–5,287	–5,103	–4,990	–4,728	–4,566	–1,846	–1,837	–1,961	–2,165	–1,959	–1,727
34	Compensation of employees	–140	–161	–165	–125	–138	–141	–32	–35	–36	–83	–91	–93
35	**Unilateral current transfers, net**	**–427**	**–426**	**–431**	**–5**	**46**	**–28**	**368**	**402**	**401**	**–146**	**–128**	**–199**
36	U.S. Government grants [4]	–217	–195	–171	–3	–12	–3	.....	.....	.....	.....	.....	.....
37	U.S. Government pensions and other transfers	–369	–485	–402	–329	–329	–340	–61	–57	–55	–178	–181	–192
38	Private remittances and other transfers [6]	159	254	142	327	387	315	429	459	456	32	53	–7
	Capital and financial account												
	Capital account												
39	**Capital account transactions, net**	**34**	**32**	**35**	**31**	**29**	**32**	**6**	**5**	**7**	**19**	**18**	**20**
	Financial account												
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**57,732**	**–10,765**	**–23,468**	**15,238**	**12,308**	**8,011**	**10,551**	**4,317**	**10,443**	**64**	**16,342**	**–1,098**
41	U.S. official reserve assets, net	–168	–141	–152	–168	–141	–152	.....	.....	.....	–106	–81	–99
42	Gold [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	–168	–141	–152	–168	–141	–152	.....	.....	.....	–106	–81	–99
46	U.S. Government assets, other than official reserve assets, net	–203	170	257	–3	96	155	.....	56	.....	.....	.....	1
47	U.S. credits and other long-term assets	–476	.....	.....	–178	.....	.....	.....	.....	.....	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets [8]	273	170	256	175	96	155	.....	56	.....	.....	.....	1
49	U.S. foreign currency holdings and U.S. short-term assets, net	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	U.S. private assets, net	58,103	–10,794	–23,573	15,409	12,353	8,008	10,551	4,261	10,443	170	16,423	–1,000
51	Direct investment	–17,162	–6,168	–2,005	–14,787	–3,642	–263	–6,080	1,149	235	–9,244	–4,874	611
52	Foreign securities	10,662	–18,578	6,244	9,585	–17,777	4,710	7,499	–21,186	1,534	2,249	1,594	1,344
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–5,150	39,045	–4,316	–2,988	38,620	–3,429	7,092	25,292	–1,607	–13,868	14,564	–1,822
54	U.S. claims reported by U.S. banks, not included elsewhere	69,753	–25,093	–23,496	23,599	–4,848	6,990	2,040	–994	10,281	21,033	5,139	–1,133
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**–46,724**	**122,232**	**60,852**	**–21,447**	**57,141**	**9,577**	**–7,911**	**31,458**	**–6,226**	**–14,625**	**15,358**	**4,778**
56	Foreign official assets in the United States, net	6,359	–4,066	651	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities [9]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other [10]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities [11]	–27	–154	–54	62	–46	–49	–25	–7	–9	–125	–145	–75
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets [12]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	–53,083	126,298	60,201	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	13,517	10,317	24,196	11,280	–28,986	24,074	5,822	–2,100	3,293	5,965	–27,562	16,399
65	U.S. Treasury securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	38,805	58,229	45,918	38,674	54,769	42,616	38,947	38,356	31,698	1,098	12,959	7,305
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	–21,559	–6,755	.....	–18,940	–2,582	.....	–22,252	–24,740	.....	2,715	21,054	.....
69	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18) –52,523	(18) 33,986	(18) –57,064	(18) –30,403	(18) 19,949	(18) –41,208	(18) –24,278	(18) 9,052	(18) –18,851
70	**Statistical discrepancy (sum of above items with sign reversed)**	**2,742**	**–96,746**	**–18,388**	**19,557**	**–55,466**	**–218**	**1,189**	**–28,103**	**4,433**	**19,719**	**–28,934**	**1,887**
	Memoranda:												
71	Balance on goods (lines 3 and 20)	–18,982	–18,680	–15,831	–17,032	–17,542	–15,008	–114	–1,385	–867	–10,972	–10,456	–8,676
72	Balance on services (lines 4 and 21)	9,442	3,283	1,875	8,436	3,241	2,310	3,457	1,034	159	3,603	–149	–339
73	Balance on goods and services (lines 2 and 19)	–9,540	–15,397	–13,956	–8,596	–14,301	–12,698	3,343	–351	–708	–7,369	–10,605	–9,015
74	Balance on income (lines 12 and 29)	–3,817	1,070	–4,644	–4,778	243	–4,676	–7,546	–7,728	–8,350	2,338	7,949	3,627
75	Unilateral current transfers, net (line 35)	–427	–426	–431	–5	46	–28	368	402	401	–146	–128	–199
76	Balance on current account (lines 1, 18 and 35 or lines 73, 74, and 75) [13]	–13,784	–14,753	–19,031	–13,379	–14,012	–17,402	–3,835	–7,677	–8,657	–5,177	–2,784	–5,587

See footnotes on page D–57.

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

[Millions of dollars]

Line	(Credits +; debits –)[1]	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		2001		2002	2001		2002	2001		2002	2001		2002
		III	IV	I p	III	IV	I p	III	IV	I p	III	IV	I p
	Current account												
1	**Exports of goods and services and income receipts**	**3,532**	**3,306**	**3,589**	**48,644**	**48,666**	**49,181**	**67,804**	**63,508**	**58,620**	**23,883**	**20,980**	**22,060**
2	Exports of goods and services	2,721	2,644	2,682	43,646	44,157	44,790	52,659	51,062	46,834	21,306	19,057	19,819
3	Goods, balance of payments basis [2]	1,595	1,688	1,519	37,852	38,415	38,329	38,780	38,586	34,669	12,876	12,484	12,186
4	Services [3]	1,126	956	1,163	5,794	5,742	6,461	13,879	12,476	12,165	8,430	6,573	7,633
5	Transfers under U.S. military agency sales contracts [4]	124	85	131	27	17	23	194	156	125	119	108	111
6	Travel	346	221	245	1,474	1,200	1,806	5,667	4,569	4,292	2,612	1,188	2,173
7	Passenger fares	13	11	15	376	294	477	1,536	1,206	1,148	872	377	647
8	Other transportation	68	69	64	535	523	510	780	716	688	859	795	746
9	Royalties and license fees [5]	78	95	91	555	629	586	854	909	808	1,708	1,830	1,756
10	Other private services [5]	480	466	609	2,811	3,061	3,039	4,806	4,878	5,062	2,244	2,256	2,175
11	U.S. Government miscellaneous services	17	9	8	16	18	20	42	42	42	16	19	25
12	Income receipts	811	662	907	4,998	4,509	4,391	15,145	12,446	11,786	2,577	1,923	2,241
13	Income receipts on U.S.-owned assets abroad	806	657	902	4,978	4,490	4,370	15,112	12,413	11,752	2,575	1,921	2,239
14	Direct investment receipts	292	244	383	2,585	2,319	2,201	5,059	4,615	4,589	1,585	1,145	1,513
15	Other private receipts	390	381	381	2,393	2,171	2,169	9,968	7,673	7,091	986	775	725
16	U.S. Government receipts	124	32	138	.....	.....	.....	85	125	72	4	1	1
17	Compensation of employees	5	5	5	20	19	21	33	33	34	2	2	2
18	**Imports of goods and services and income payments**	**–4,976**	**–4,351**	**–3,570**	**–56,859**	**–55,343**	**–56,457**	**–71,684**	**–68,261**	**–68,454**	**–42,997**	**–40,237**	**–39,904**
19	Imports of goods and services	–4,222	–3,735	–3,036	–56,518	–54,511	–55,049	–58,392	–57,405	–57,716	–34,485	–35,197	–32,858
20	Goods, balance of payments basis [2]	–3,359	–3,280	–2,561	–51,090	–50,408	–51,195	–49,988	–47,366	–46,035	–29,997	–30,747	–28,593
21	Services [3]	–863	–455	–475	–5,428	–4,103	–3,854	–8,404	–10,039	–11,681	–4,488	–4,450	–4,265
22	Direct defense expenditures	–34	–43	–35	–18	–18	–18	–98	–96	–95	–383	–343	–310
23	Travel	–460	–144	–161	–2,702	–1,011	–1,021	–4,035	–3,532	–4,294	–671	–566	–562
24	Passenger fares	–127	–54	–56	–221	–134	–136	–777	–569	–621	–258	–215	–201
25	Other transportation	–55	–61	–55	–806	–797	–852	–769	–656	–665	–1,331	–1,212	–1,132
26	Royalties and license fees [5]	–25	–17	–29	–245	–270	–251	–254	–255	–243	–1,018	–1,170	–1,091
27	Other private services [5]	–145	–125	–124	–1,383	–1,822	–1,531	–2,341	–4,807	–5,630	–801	–908	–920
28	U.S. Government miscellaneous services	–17	–11	–15	–53	–51	–45	–130	–124	–133	–26	–36	–49
29	Income payments	–754	–616	–534	–341	–832	–1,408	–13,292	–10,856	–10,738	–8,512	–5,040	–7,046
30	Income payments on foreign-owned assets in the United States	–738	–591	–509	–251	–734	–1,308	–11,508	–9,084	–9,163	–8,494	–5,017	–7,022
31	Direct investment payments	–89	–79	–56	1,146	485	–64	613	818	95	–272	1,397	–830
32	Other private payments	–222	–140	–116	–986	–868	–913	–9,963	–7,803	–7,155	–3,276	–1,655	–1,601
33	U.S. Government payments	–427	–372	–337	–411	–351	–331	–2,158	–2,099	–2,103	–4,946	–4,759	–4,591
34	Compensation of employees	–16	–25	–25	–90	–98	–100	–1,784	–1,772	–1,575	–18	–23	–24
35	**Unilateral current transfers, net**	**–903**	**–811**	**–962**	**–201**	**–184**	**–230**	**–4,202**	**–4,322**	**–4,298**	**–83**	**–54**	**–115**
36	U.S. Government grants [4]	–395	–349	–452	.....	.....	.....	–527	–561	–529	.....	.....	.....
37	U.S. Government pensions and other transfers	–20	–13	–11	–130	–137	–148	–180	–308	–205	–31	–31	–25
38	Private remittances and other transfers [6]	–488	–449	–499	–71	–47	–82	–3,495	–3,453	–3,564	–52	–23	–90
	Capital and financial account												
	Capital account												
39	**Capital account transactions, net**	**6**	**7**	**6**	**32**	**34**	**27**	**104**	**101**	**103**	**4**	**3**	**6**
	Financial account												
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**–237**	**203**	**–405**	**–3,063**	**–12,074**	**–8,276**	**–30,592**	**–47,678**	**54,985**	**2,529**	**–15,383**	**–1,398**
41	U.S. official reserve assets, net	.....	.....	.....	.....	.....	.....	.....	.....	.....	–4	–1	–1
42	Gold [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....	–4	–1	–1
46	U.S. Government assets, other than official reserve assets, net	63	45	45	.....	.....	.....	213	66	64	.....	.....	1
47	U.S. credits and other long-term assets	–20	–21	–6	.....	.....	.....	–62	–133	–101	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets [8]	83	66	51	.....	.....	.....	295	199	165	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net	.....	.....	.....	.....	.....	.....	–20	.....	.....	.....	.....	1
50	U.S. private assets, net	–300	158	–450	–3,063	–12,074	–8,276	–30,805	–47,744	54,921	2,533	–15,382	–1,398
51	Direct investment	–175	26	–280	–2,844	–4,779	–6,169	–16,866	–2,380	–4,339	–1,540	–2,163	–871
52	Foreign securities	57	476	465	55	–145	332	393	–6,566	–1,774	–1,293	–4,040	–3,036
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–33	–33	.....	–2,778	2,100	.....	–8,711	2,469	26,127	3,324	–4,989	.....
54	U.S. claims reported by U.S. banks, not included elsewhere	–149	–311	–635	2,504	–9,250	–2,439	–5,621	–41,267	34,907	2,042	–4,190	2,509
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**4,755**	**–3,720**	**275**	**–1,871**	**10,966**	**5,425**	**25,976**	**50,717**	**–19,521**	**7,775**	**43,024**	**1,884**
56	Foreign official assets in the United States, net	(18)	(18)	(18)	–275	819	867	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities [9]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other [10]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities [11]	–3	22	31	–1	11	–1	–84	–48	12	73	–73	–125
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets [12]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	(18)	(18)	(18)	–1,596	10,147	4,558	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	1,505	623	–610	–21	6,537	–594	–3,050	2,347	919	–49	–176	869
65	U.S. Treasury securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	–415	–454	–212	–549	3,938	6,718	13,987	15,553	13,230	3,713	13,425	–5,927
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	27	27	.....	2,521	328	.....	–4,639	9,044	2,544	108	–964	.....
69	U.S. liabilities reported by U.S. banks, not included elsewhere	[18]3,641	[18]–3,938	[18]1,066	(17)	(17)	(17)	[18] 19,762	[18] 23,821	[18] –36,226	[18] 3,930	[18] 30,812	[18] 7,067
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–2,177**	**5,366**	**1,067**	**13,318**	**7,935**	**10,330**	**12,594**	**5,935**	**–21,435**	**8,889**	**–8,333**	**17,467**
	Memoranda:												
71	Balance on goods (lines 3 and 20)	–1,764	–1,592	–1,042	–13,238	–11,993	–12,866	–11,208	–8,780	–11,366	–17,121	–18,263	–16,407
72	Balance on services (lines 4 and 21)	263	501	688	366	1,639	2,607	5,475	2,437	484	3,942	2,123	3,368
73	Balance on goods and services (lines 2 and 19)	–1,501	–1,091	–354	–12,872	–10,354	–10,259	–5,733	–6,343	–10,882	–13,179	–16,140	–13,039
74	Balance on income (lines 12 and 29)	57	46	373	4,657	3,677	2,983	1,853	1,590	1,048	–5,935	–3,117	–4,805
75	Unilateral current transfers, net (line 35)	–903	–811	–962	–201	–184	–230	–4,202	–4,322	–4,298	–83	–54	–115
76	Balance on current account (lines 1, 18 and 35 or lines 73, 74, and 75) [13]	–2,347	–1,856	–943	–8,416	–6,861	–7,506	–8,082	–9,075	–14,132	–19,197	–19,311	–17,959

See footnotes on page D–57.

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

[Millions of dollars]

Line	(Credits +; debits –) [1]	Australia			Other countries in Asia and Africa			International organizations and unallocated [16]		
		2001		2002	2001		2002	2001		2002
		III	IV	I [p]	III	IV	I [p]	III	IV	I [p]
	Current account									
1	**Exports of goods and services and income receipts**	**4,920**	**4,945**	**5,176**	**57,736**	**55,478**	**55,919**	**8,172**	**8,251**	**8,203**
2	Exports of goods and services	3,802	3,810	3,989	51,128	49,538	49,383	1,410	1,452	1,415
3	Goods, balance of payments basis [2]	2,574	2,685	2,830	36,029	36,788	34,863	.....	.....	.....
4	Services [3]	1,228	1,125	1,159	15,099	12,750	14,520	1,410	1,452	1,415
5	Transfers under U.S. military agency sales contracts [4]	37	27	42	1,775	1,947	1,893	.....	.....	.....
6	Travel	367	289	293	3,723	1,829	2,211	.....	.....	.....
7	Passenger fares	94	77	92	459	253	351	.....	.....	.....
8	Other transportation	73	63	57	2,448	2,247	2,206	134	133	118
9	Royalties and license fees [5]	179	187	183	1,196	1,267	1,205	495	549	519
10	Other private services [5]	476	479	490	5,415	5,142	6,590	781	770	778
11	U.S. Government miscellaneous services	2	3	2	83	65	64	.....	.....	.....
12	Income receipts	1,118	1,135	1,187	6,608	5,940	6,536	6,762	6,799	6,788
13	Income receipts on U.S.-owned assets abroad	1,117	1,134	1,186	6,587	5,919	6,514	6,287	6,321	6,303
14	Direct investment receipts	362	416	451	4,131	3,534	4,174	3,808	3,863	3,928
15	Other private receipts	755	718	735	2,157	2,019	2,050	2,334	2,318	2,266
16	U.S. Government receipts	.....	.....	.....	299	366	290	145	140	109
17	Compensation of employees	1	1	1	21	21	22	475	478	485
18	**Imports of goods and services and income payments**	**–2,165**	**–2,583**	**–2,387**	**–106,862**	**–99,795**	**–93,705**	**–3,660**	**–3,538**	**–4,130**
19	Imports of goods and services	–2,846	–2,365	–2,256	–98,671	–92,342	–86,050	–605	–628	–1,108
20	Goods, balance of payments basic [2]	–1,743	–1,607	–1,386	–88,773	–82,817	–76,164	.....	.....	.....
21	Services [3]	–1,103	–758	–870	–9,898	–9,525	–9,886	–605	–628	–1,108
22	Direct defense expenditures	–23	–23	–23	–1,026	–1,539	–1,577	.....	.....	.....
23	Travel	–538	–272	–354	–2,545	–2,017	–2,541	.....	.....	.....
24	Passenger fares	–205	–172	–199	–1,298	–1,011	–1,124	.....	.....	.....
25	Other transportation	–58	–46	–51	–3,053	–2,963	–2,799	–326	–332	–278
26	Royalties and license fees [5]	–23	–22	–21	–63	–70	–66	–199	–223	–752
27	Other private services [5]	–248	–214	–213	–1,711	–1,740	–1,577	–79	–73	–77
28	U.S. Government miscellaneous services	–8	–9	–9	–202	–185	–202	–1	.....	–1
29	Income payments	681	–218	–131	–8,191	–7,453	–7,655	–3,055	–2,910	–3,022
30	Income payments on foreign-owned assets in the United States	686	–212	–125	–8,056	–7,218	–7,417	–3,055	–2,910	–3,022
31	Direct investment payments	956	20	100	–35	100	–144	–1,823	–1,807	–1,883
32	Other private payments	–149	–117	–114	–2,269	–1,702	–1,711	–841	–731	–769
33	U.S. Government payments	–121	–115	–111	–5,752	–5,616	–5,562	–391	–372	–370
34	Compensation of employees	–5	–6	–6	–135	–235	–238	.....	.....	.....
35	**Unilateral current transfers, net**	**–84**	**–87**	**–81**	**–4,774**	**–5,317**	**–8,305**	**–1,483**	**–3,028**	**–1,801**
36	U.S. Government grants [4]	.....	.....	.....	–1,626	–2,463	–5,064	–140	–214	–157
37	U.S. Government pensions and other transfers	–12	–12	–12	–128	–128	–134	–157	–1,556	–413
38	Private remittances and other transfers [6]	–72	–75	–69	–3,020	–2,726	–3,107	–1,186	–1,258	–1,231
	Capital and financial account									
	Capital account									
39	**Capital account transactions, net**	**1**	**1**	**1**	**25**	**27**	**23**	.....	.....	.....
	Financial account									
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**1,300**	**–1,453**	**–1,408**	**3,003**	**–3,148**	**–6,430**	**–7,532**	**–3,624**	**–29,824**
41	U.S. official reserve assets, net	.....	.....	.....	.....	.....	.....	–3,387	–57	543
42	Gold [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	.....	.....	.....	.....	.....	.....	–145	–140	–109
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	–3,242	83	652
45	Foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....
46	U.S. Government assets, other than official reserve assets, net	.....	.....	.....	340	86	175	–336	–224	–303
47	U.S. credits and other long-term assets	.....	.....	.....	–117	–618	–315	–336	–224	–303
48	Repayments on U.S. credits and other long-term assets [8]	.....	.....	.....	467	676	491	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net	.....	.....	.....	–10	28	–1	.....	.....	.....
50	U.S. private assets, net	1,300	–1,453	–1,408	2,663	–3,234	–6,605	–3,809	–3,343	–30,064
51	Direct investment	–245	228	–2,604	–1,222	–2,368	–4,963	–3,508	–3,700	–3,645
52	Foreign securities	–1,420	191	–202	2,028	2,333	–385	–395	239	403
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	2,414	–468	.....	1,454	–915	.....	1	1	–25,841
54	U.S. claims reported by U.S. banks, not included elsewhere	551	–1,404	1,398	403	–2,284	–1,257	93	117	–981
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**–2,263**	**–905**	**5,417**	**19,566**	**16,417**	**24,425**	**10,922**	**10,065**	**35,052**
56	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	10	8	13
57	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
58	U.S. Treasury securities [9]	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
59	Other [10]	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
60	Other U.S. Government liabilities [11]	49	56	35	72	–326	–701	10	8	13
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
62	Other foreign official assets [12]	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
63	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	10,912	10,057	35,039
64	Direct investment	1,176	–554	200	–203	–777	–369	1,580	1,579	1,587
65	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	–1,066	–105	2,204	10,314	8,710	8,411	–2	24	–13
67	U.S. currency	.....	.....	.....	.....	.....	.....	8,203	10,497	4,525
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	–230	77	.....	–1,382	–587	.....	.....	.....	32,160
69	U.S. liabilities reported by U.S. banks, not included elsewhere	[18] –2,192	[18] –379	[18] 2,978	[18] 10,765	[18] 9,397	[18] 17,084	[18] 1,131	[18] –2,043	[18] –3,220
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–1,709**	**82**	**–6,718**	**31,306**	**36,338**	**28,073**	**–6,419**	**–8,126**	**–7,500**
	Memoranda:									
71	Balance on goods (lines 3 and 20)	831	1,078	1,444	–52,744	–46,029	–41,301	.....	.....	.....
72	Balance on services (lines 4 and 21)	125	367	289	5,201	3,225	4,634	805	824	307
73	Balance on goods and services (lines 2 and 19)	956	1,445	1,733	–47,543	–42,804	–36,667	805	824	307
74	Balance on income (lines 12 and 29)	1,799	917	1,056	–1,583	–1,513	–1,119	3,707	3,889	3,766
75	Unilateral current transfers, net (line 35)	–84	–87	–81	–4,774	–5,317	–8,305	–1,483	–3,028	–1,801
76	Balance on current account (lines 1, 18 and 35 or lines 73, 74, and 75) [13]	2,671	2,275	2,708	–53,900	–49,634	–46,091	3,029	1,685	2,272

[p] Preliminary.

See footnotes on page D–57.

Source: Table 10 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the Survey of Current Business.

Table F.4. Private Services Transactions

[Millions of dollars]

Line		2000	2001	Not seasonally adjusted					Seasonally adjusted				
				2001				2002	2001				2002
				I	II	III	IV	I p	I	II	III	IV	I p
1	**Exports of private services**	**277,478**	**266,209**	**67,799**	**66,941**	**69,159**	**62,310**	**64,608**	**69,692**	**68,492**	**65,758**	**62,270**	**65,763**
2	Travel (table F.2, line 6)	82,267	73,119	18,299	20,276	20,628	13,916	15,199	20,735	19,803	17,845	14,736	17,167
3	Passenger fares (table F.2, line 7)	20,760	18,007	4,639	4,788	5,100	3,480	3,858	5,007	4,849	4,522	3,629	4,171
4	Other transportation (table F.2, line 8)	30,137	28,306	7,163	7,168	7,308	6,667	6,433	7,495	7,170	6,968	6,674	6,714
5	Freight	12,994	11,930	3,047	3,000	2,925	2,958	2,865	3,094	2,990	2,937	2,910	2,911
6	Port services	17,143	16,376	4,116	4,168	4,383	3,709	3,568	4,401	4,180	4,031	3,764	3,803
7	Royalties and license fees (table F.2, line 9)	39,607	38,668	9,428	9,534	9,314	10,392	9,776	9,717	9,743	9,537	9,672	10,090
8	Affiliated	26,816	25,873	6,192	6,342	6,138	7,201	6,524	6,481	6,551	6,361	6,481	6,838
9	U.S. parents' receipts	24,585	23,502	5,688	5,868	5,669	6,277	5,724	5,908	5,968	5,827	5,799	5,950
10	U.S. affiliates' receipts	2,231	2,371	504	474	469	924	800	573	583	534	682	888
11	Unaffiliated	12,791	12,795	3,236	3,192	3,176	3,191	3,252	3,236	3,192	3,176	3,191	3,252
12	Industrial processes [1]	4,705	4,852	1,209	1,208	1,214	1,221	1,242	1,209	1,208	1,214	1,221	1,242
13	Other [2]	8,086	7,943	2,027	1,984	1,962	1,970	2,010	2,027	1,984	1,962	1,970	2,010
14	Other private services (table F.2, line 10)	104,707	108,109	28,270	25,175	26,809	27,855	29,342	26,738	26,927	26,886	27,559	27,621
15	Affiliated services	32,580	36,243	8,657	8,637	8,713	10,236	8,765	8,824	8,969	9,043	9,408	8,896
16	U.S. parents' receipts	19,846	21,237	5,028	5,263	5,154	5,792	4,921	5,208	5,288	5,360	5,381	5,094
17	U.S. affiliates' receipts	12,734	15,006	3,629	3,374	3,559	4,444	3,844	3,616	3,681	3,683	4,027	3,802
18	Unaffiliated services	72,127	71,866	19,613	16,538	18,096	17,619	20,577	17,914	17,958	17,843	18,151	18,725
19	Education	10,348	11,493	4,549	1,433	3,104	2,407	4,996	2,760	2,831	2,922	2,980	3,052
20	Financial services	16,307	15,209	4,043	3,940	3,531	3,695	3,773	4,047	3,935	3,535	3,692	3,770
21	Insurance, net	2,050	18	129	–13	–18	–79	91	129	–13	–18	–79	91
22	Premiums received	8,458	8,658	2,122	2,137	2,224	2,175	2,204	2,122	2,137	2,224	2,175	2,204
23	Losses paid	6,408	8,640	1,993	2,150	2,242	2,254	2,113	1,993	2,150	2,242	2,254	2,113
24	Telecommunications	4,756	4,796	1,209	1,201	1,194	1,192	1,277	1,209	1,201	1,194	1,192	1,277
25	Business, professional, and technical services	24,373	25,720	6,144	6,352	6,566	6,658	6,703	6,144	6,352	6,566	6,658	6,703
26	Other unaffiliated services [3]	14,293	14,630	3,539	3,625	3,718	3,747	3,736	3,625	3,652	3,643	3,709	3,831
27	**Imports of private services**	**202,060**	**192,305**	**48,420**	**55,410**	**42,322**	**46,153**	**48,462**	**52,577**	**53,287**	**38,567**	**47,877**	**52,303**
28	Travel (table F.2, line 23)	64,788	60,117	13,545	18,466	17,253	10,853	12,472	16,003	16,698	14,468	12,948	14,710
29	Passenger fares (table F.2, line 24)	24,306	22,418	5,237	6,763	6,571	3,847	4,620	5,810	6,213	5,944	4,451	5,128
30	Other transportation (table F.2, line 25)	41,598	38,823	10,064	10,057	9,608	9,094	8,611	10,521	10,130	9,178	8,997	9,018
31	Freight	27,388	25,667	6,756	6,626	6,191	6,094	5,723	7,094	6,681	5,878	6,015	6,025
32	Port services	14,210	13,156	3,308	3,431	3,417	3,000	2,888	3,427	3,449	3,300	2,982	2,993
33	Royalties and license fees (table F.2, line 26)	16,115	16,359	3,990	3,939	3,956	4,474	4,625	4,097	4,038	4,113	4,110	4,734
34	Affiliated	12,180	13,008	3,190	3,112	3,105	3,601	3,212	3,297	3,211	3,262	3,237	3,321
35	U.S. parents' payments	1,946	2,026	497	494	517	518	519	497	494	517	518	519
36	U.S. affiliates' payments	10,234	10,982	2,693	2,618	2,588	3,083	2,693	2,800	2,717	2,745	2,719	2,802
37	Unaffiliated	3,935	3,351	800	827	851	873	1,413	800	827	851	873	1,413
38	Industrial processes [1]	1,695	1,815	439	448	458	470	483	439	448	458	470	483
39	Other [2]	2,240	1,536	361	379	393	403	930	361	379	393	403	930
40	Other private services (table F.2, line 27)	55,253	54,588	15,584	16,185	4,934	17,885	18,134	16,146	16,208	4,864	17,371	18,713
41	Affiliated services	25,971	28,410	6,492	6,934	7,178	7,806	6,673	6,935	6,958	7,273	7,244	7,122
42	U.S. parents' payments	13,433	13,467	3,183	3,341	3,311	3,632	2,989	3,417	3,372	3,384	3,294	3,207
43	U.S. affiliates' payments	12,538	14,943	3,309	3,593	3,867	4,174	3,684	3,518	3,586	3,889	3,950	3,915
44	Unaffiliated services	29,282	26,178	9,092	9,251	–2,244	10,079	11,461	9,211	9,250	–2,409	10,127	11,591
45	Education	2,052	2,378	449	591	777	561	499	568	590	612	608	630
46	Financial services	4,472	4,016	1,146	1,084	882	904	971	1,146	1,084	882	904	971
47	Insurance, net	8,175	4,906	3,818	3,859	–7,640	4,869	6,177	3,818	3,859	–7,640	4,869	6,177
48	Premiums paid	26,930	39,895	9,068	9,542	10,130	11,155	12,510	9,068	9,542	10,130	11,155	12,510
49	Losses recovered	18,755	34,989	5,250	5,684	17,770	6,286	6,333	5,250	5,684	17,770	6,286	6,333
50	Telecommunications	5,473	4,298	1,185	1,111	1,038	965	950	1,185	1,111	1,038	965	950
51	Business, professional, and technical services	8,636	10,040	2,367	2,474	2,562	2,638	2,717	2,367	2,474	2,562	2,638	2,717
52	Other unaffiliated services [3]	473	540	127	132	138	143	147	127	132	138	143	147
	Memoranda:												
53	Balance on goods (table F.2, line 71)	–452,423	–427,165	–105,864	–102,816	–114,226	–104,259	–97,369	–113,032	–107,719	–105,751	–100,663	–106,424
54	Balance on private services (line 1 minus line 27)	75,418	73,904	19,379	11,531	26,837	16,157	16,146	17,115	15,205	27,191	14,393	13,460
55	Balance on goods and private services (lines 53 and 54)	–377,005	–353,261	–86,485	–91,285	–87,389	–88,102	–81,223	–95,917	–92,514	–78,560	–86,270	–92,964

p Preliminary.

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

2. Copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States and film and television tape rentals. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad and film and television tape rentals.

Source: Table 3 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the SURVEY OF CURRENT BUSINESS.

Footnotes to Table F.2 and F.3:

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

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

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the SURVEY OF CURRENT BUSINESS.

3. Includes some goods: Mainly military equipment in line 5; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 22; and fuels purchased by airline and steamship operators in lines 8 and 25.

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

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

6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. At the present time, all U.S. Treasury-owned gold is held in the United States.

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the SURVEY.

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

13. Conceptually, line 76 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in this issue. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5B of the full set of NIPA tables published annually in the August issue of the SURVEY.

Additional footnotes to Table F.3:

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also includes taxes withheld; current-cost adjustments associated with U.S.and foreign direct investment; small transactions in business services that are not reported by country; and net U.S.currency flows, for which geographic source data are not available.

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

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

G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2000 and 2001

[Millions of dollars]

Line	Type of investment	Position, 2000 r	Changes in position in 2001 (decrease (–)): Attributable to: Financial flows (a)	Valuation adjustments: Price changes (b)	Valuation adjustments: Exchange rate changes [1] (c)	Valuation adjustments: Other changes [2] (d)	Total (a+b+c+d)	Position, 2001 p
	Net international investment position of the United States:							
1	**With direct investment positions at current cost (line 3 less line 24)**	**–1,350,791**	**–381,845**	**–116,510**	**–103,402**	**4,414**	**–597,343**	**–1,948,134**
2	**With direct investment positions at market value (line 4 less line 25)**	**–1,583,153**	**–381,845**	**–215,482**	**–145,572**	**16,935**	**–725,964**	**–2,309,117**
	U.S.-owned assets abroad:							
3	**With direct investment positions at current cost (lines 5+10+15)**	**6,191,934**	**370,962**	**–258,272**	**–124,662**	**16,177**	**4,205**	**6,196,139**
4	**With direct investment positions at market value (lines 5+10+16)**	**7,350,862**	**370,962**	**–715,843**	**–163,854**	**20,816**	**–487,919**	**6,862,943**
5	U.S. official reserve assets	128,400	4,911	536	–3,879	–7	1,561	129,961
6	Gold	71,799	.....	[3] 536	.....	[4] –7	529	72,328
7	Special drawing rights	10,539	630	.....	–386	.....	244	10,783
8	Reserve position in the International Monetary Fund	14,824	3,600	.....	–555	.....	3,045	17,869
9	Foreign currencies	31,238	681	.....	–2,938	.....	–2,257	28,981
10	U.S. Government assets, other than official reserve assets	85,164	486	.....	.....	.....	486	85,650
11	U.S. credits and other long-term assets [5]	82,570	558	.....	.....	.....	558	83,128
12	Repayable in dollars	82,289	561	.....	.....	.....	561	82,850
13	Other [6]	281	–3	.....	.....	.....	–3	278
14	U.S. foreign currency holdings and U.S. short-term assets	2,594	–72	.....	.....	.....	–72	2,522
	U.S. private assets:							
15	With direct investment at current cost (lines 17+19+22+23)	5,978,370	365,565	–258,808	–120,783	16,184	2,158	5,980,528
16	With direct investment at market value (lines 18+19+22+23)	7,137,298	365,565	–716,379	–159,975	20,823	–489,966	6,647,332
	Direct investment abroad:							
17	At current cost	1,515,279	127,840	19,533	–17,713	–21,817	107,843	1,623,122
18	At market value	2,674,207	127,840	–438,038	–56,905	–17,178	–384,281	2,289,926
19	Foreign securities	2,389,427	94,662	–278,341	–95,228	.....	–278,907	2,110,520
20	Bonds	557,019	–12,147	18,214	–17,304	.....	–11,237	545,782
21	Corporate stocks	1,832,408	106,809	–296,555	–77,924	.....	–267,670	1,564,738
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	821,564	14,358	.....	–5,811	.....	8,547	830,111
23	U.S. claims reported by U.S. banks, not included elsewhere	1,252,100	128,705	.....	–2,031	38,001	164,675	1,416,775
	Foreign-owned assets in the United States:							
24	**With direct investment at current cost (lines 26+33)**	**7,542,725**	**752,807**	**–141,762**	**–21,260**	**11,763**	**601,548**	**8,144,273**
25	**With direct investment at market value (lines 26+34)**	**8,934,015**	**752,807**	**–500,361**	**–18,282**	**3,881**	**238,045**	**9,172,060**
26	Foreign official assets in the United States	1,008,890	5,225	1,623	.....	6,000	12,848	1,021,738
27	U.S. Government securities	749,904	31,666	11,274	.....	6,000	48,940	798,844
28	U.S. Treasury securities	625,161	10,745	8,796	.....	6,001	25,542	650,703
29	Other	124,743	20,921	2,478	.....	–1	23,398	148,141
30	Other U.S. Government liabilities [7]	13,739	–1,882	.....	.....	.....	–1,882	11,857
31	U.S. liabilities reported by U.S. banks, not included elsewhere	153,403	–30,278	.....	.....	.....	–30,278	123,125
32	Other foreign official assets	91,844	5,719	–9,651	.....	.....	–3,932	87,912
	Other foreign assets:							
33	With direct investment at current cost (lines 35+37+38+41+42+43)	6,533,835	747,582	–143,385	–21,260	5,763	588,700	7,122,535
34	With direct investment at market value (lines 36+37+38+41+42+43)	7,925,125	747,582	–501,984	–18,282	–2,119	225,197	8,150,322
	Direct investment in the United States:							
35	At current cost	1,374,752	130,796	14,214	–2,978	–17,860	124,172	1,498,924
36	At market value	2,766,042	130,796	–344,385	.....	–25,742	–239,331	2,526,711
37	U.S. Treasury securities	400,966	–7,670	4,719	.....	–9,241	–12,192	388,774
38	U.S. securities other than U.S. Treasury securities	2,623,628	407,653	–162,318	–12,309	.....	233,026	2,856,654
39	Corporate and other bonds	1,075,988	288,200	40,741	–12,309	.....	316,632	1,392,620
40	Corporate stocks	1,547,640	119,453	–203,059	.....	.....	–83,606	1,464,034
41	U.S. currency	251,786	23,783	.....	.....	.....	23,783	275,569
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	729,340	82,353	.....	–2,140	–5,136	75,077	804,417
43	U.S. liabilities reported by U.S. banks, not included elsewhere	1,153,363	110,667	.....	–3,833	38,000	144,834	1,298,197

p Preliminary.
r Revised.
1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.
2. Includes changes in coverage, statistical discrepancies, and other adjustments to the value of assets.
3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.
4. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions financial flows.
5. Also includes paid-in capital subscriptions to international financial institutions and resources provided to foreigners under foreign assistance programs requiring repayment over several years. Excludes World War I debts that are not being serviced.
6. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.
7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.
Source: Table 1 in "The International Investment Position of the United States at Yearend 2001" in the July 2002 issue of the Survey of Current Business.

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1999–2001

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (–))			Income		
	1999	2000	2001	1999	2000	2001	1999	2000	2001
All countries, all industries	**1,173,122**	**1,293,431**	**1,381,674**	**174,576**	**164,969**	**113,977**	**112,359**	**135,109**	**111,089**
By country									
Canada	111,747	128,814	139,031	18,122	18,950	14,440	12,103	14,688	11,773
Europe	611,958	679,457	725,793	99,224	92,427	56,133	57,704	66,523	55,667
Of which:									
France	39,960	38,752	38,457	512	2,011	655	1,386	2,404	1,920
Germany	48,445	50,963	61,437	4,268	3,099	11,360	4,621	4,588	2,690
Netherlands	110,321	117,557	131,884	8,253	2,953	16,058	12,598	11,858	13,417
Switzerland	44,499	55,854	62,897	8,407	9,959	6,629	7,098	7,025	7,576
United Kingdom	228,574	241,663	249,201	47,839	35,763	13,231	14,915	20,655	12,051
Latin America and Other Western Hemisphere	237,748	251,863	269,556	34,277	23,442	26,510	19,636	18,703	18,718
Of which:									
Bermuda	51,613	56,594	61,929	7,786	6,532	5,865	4,373	6,036	5,045
Brazil	37,383	39,033	36,317	3,484	3,091	–17	1,511	1,579	756
Mexico	32,888	37,332	52,168	5,978	5,302	15,078	4,448	4,371	4,409
Panama	33,143	29,316	25,296	2,259	1,231	753	2,365	501	452
Africa	13,621	14,417	15,872	498	1,151	798	1,876	2,675	2,063
Middle East	10,712	11,087	12,643	5	1,635	1,269	1,180	2,254	1,314
Asia and Pacific	184,313	205,317	216,501	21,890	27,333	15,012	19,927	29,983	21,153
Of which:									
Australia	34,743	35,364	34,041	3,244	2,421	–423	2,472	3,586	1,690
Japan	56,393	59,441	64,103	9,449	6,279	5,474	4,749	7,805	5,683
International	3,024	2,476	2,278	560	31	–184	–68	282	402
By industry									
Petroleum	90,493	95,834	102,074	9,481	10,594	12,668	10,174	18,667	13,866
Manufacturing	306,156	353,550	376,259	34,939	58,049	36,381	33,213	38,965	28,806
Food and kindred products	34,225	35,933	35,496	1,359	2,913	1,692	3,821	3,868	4,029
Chemicals and allied products	81,656	100,872	108,663	7,346	16,462	10,800	9,250	9,882	10,355
Primary and fabricated metals	18,328	18,773	21,488	1,088	633	2,895	1,381	1,631	1,211
Industrial machinery and equipment	35,337	41,199	52,392	6,393	7,305	12,039	4,445	6,652	4,940
Electronic and other electric equipment	36,996	49,065	48,391	3,940	16,156	905	3,679	5,683	2,768
Transportation equipment	36,045	40,052	39,142	6,687	7,159	578	4,416	3,613	612
Other manufacturing	63,569	67,656	70,687	8,126	7,420	7,473	6,220	7,637	4,890
Wholesale trade	74,215	83,724	92,836	6,413	12,434	9,289	10,837	12,524	12,093
Depository institutions	38,365	38,071	49,319	533	–2,221	9,925	856	1,826	2,520
Finance, (except depository institutions), insurance, and real estate	498,468	542,641	572,545	86,419	54,147	34,983	45,906	52,938	46,135
Services	72,054	80,144	86,491	14,473	10,785	7,513	8,050	8,912	6,817
Other industries	93,371	99,469	102,150	22,318	21,182	3,217	3,323	1,277	854

NOTE. In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 2001" in the September 2002 issue of the SURVEY OF CURRENT BUSINESS.

Table G.3. Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 1999

	All nonbank affiliates						Majority–owned nonbank foreign affiliates (MOFA's)						
	Millions of dollars					Thousands of employees	Millions of dollars						Thousands of employees
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		Total assets	Sales	Net income	Gross product	U.S. exports of goods shipped to MOFA's	U.S. imports of goods shipped by MOFA's	
All countries, all industries	**4,628,182**	**2,587,301**	**199,069**	**208,850**	**193,615**	**8,907.1**	**4,041,598**	**2,195,327**	**160,490**	**561,158**	**202,914**	**181,283**	**7,470.8**
By country													
Canada	367,802	302,844	15,476	73,586	79,382	1,054.6	335,254	280,644	14,951	63,803	71,937	75,634	984.0
Europe	2,626,759	1,367,665	99,754	(D)	32,960	3,787.4	2,423,918	1,201,512	91,467	321,581	48,029	31,888	3,418.9
Of which:													
France	161,495	142,034	3,884	5,526	3,198	518.0	140,315	123,850	3,610	36,942	4,906	3,088	479.0
Germany	291,077	241,496	9,889	8,100	4,397	675.8	256,495	199,709	8,375	61,862	8,047	4,350	631.9
Netherlands	299,780	135,445	17,281	(D)	1,472	194.9	281,275	116,298	15,669	17,897	6,969	1,466	179.2
United Kingdom	1,190,163	(D)	(D)	12,658	9,001	1,171.8	1,134,967	340,196	22,602	100,997	12,645	8,951	1,065.2
Latin America and Other Western Hemisphere	688,777	299,839	28,816	40,912	37,134	1,827.5	560,556	245,569	26,000	59,361	39,564	35,261	1,444.4
Of which:													
Brazil	128,207	70,358	–269	4,070	3,073	411.5	90,625	55,248	880	16,095	3,933	3,002	339.5
Mexico	97,540	100,544	5,846	30,279	28,846	933.1	71,350	79,328	4,805	17,146	29,419	27,558	729.2
Africa	50,744	31,566	2,839	1,032	1,761	218.6	37,664	23,895	2,242	9,365	945	1,758	114.2
Middle East	51,402	29,259	23,278	797	1,260	92.8	18,404	13,618	1,343	5,427	733	882	47.6
Asia and Pacific	818,875	547,305	27,630	43,586	41,118	1,889.0	653,207	425,372	24,126	100,212	41,642	35,860	1,450.9
Of which:													
Australia	115,825	73,205	3,312	4,485	1,128	309.1	100,368	59,941	3,157	19,305	4,405	1,121	249.4
Japan	341,266	200,201	6,256	13,606	7,443	399.4	246,876	125,063	4,848	30,761	12,555	2,447	212.4
International	23,823	8,823	1,276	(D)	0	37.3	12,596	4,716	360	1,410	65	0	10.9
By industry													
Mining	227,580	79,944	13,161	2,189	7,140	155.5	196,002	71,113	11,395	40,910	1,979	6,606	133.7
Utilities	155,644	57,017	3,807	6	(D)	119.0	104,500	35,170	3,218	10,131	4	2	66.5
Manufacturing	1,135,726	1,273,075	80,586	150,279	168,073	4,900.4	956,228	1,096,394	54,376	312,419	145,721	156,437	4,244.5
Of which:													
Food	69,568	93,404	3,898	2,687	(D)	376.4	63,349	84,924	3,624	19,222	2,598	4,129	334.2
Chemicals	259,028	210,141	19,996	17,180	12,865	616.8	226,231	186,383	18,584	58,380	16,159	12,258	552.5
Primary and fabricated metals	57,559	46,290	1,897	2,942	3,896	240.1	48,969	39,627	1,754	12,135	2,617	3,615	212.6
Machinery	79,844	79,713	3,000	7,071	8,684	391.6	64,928	64,739	2,850	19,123	6,745	7,369	340.6
Computer and electronic products	146,176	200,519	8,313	36,728	41,242	781.0	142,038	197,109	8,203	38,651	36,562	41,036	765.7
Electrical equipment, appliances, and components	24,229	28,075	1,199	2,658	3,932	294.0	21,161	24,895	1,072	7,441	2,589	3,340	255.5
Transportation equipment	183,174	282,090	7,043	67,020	78,108	943.2	151,882	241,451	6,299	48,364	65,352	70,463	839.4
Wholesale trade	318,086	599,641	19,989	48,176	16,518	658.1	299,388	543,867	18,682	82,132	47,326	16,366	620.0
Information	226,838	135,799	4,575	552	135	581.0	101,836	69,132	1,766	19,413	539	135	270.0
Finance (except depository institutions) and insurance	1,648,888	161,134	21,324	8	0	322.3	1,567,608	150,472	20,229	22,439	8	0	295.0
Professional, scientific, and technical services	92,049	79,025	4,125	1,749	830	374.5	86,470	72,176	3,882	29,153	1,722	830	343.5
Other industries	823,371	201,666	51,501	5,890	(D)	1,796.3	729,566	157,002	46,942	44,561	5,615	907	1,497.6

D Suppressed to avoid disclosure of data of individual companies.

NOTE. The data in this table are from the 1999 Benchmark Survey of U.S. Direct Investment Abroad; see "Operations of U.S. Multinational Companies: Preliminary Results From the 1999 Benchmark Survey" in the March 2002 issue of the SURVEY OF CURRENT BUSINESS.

Table G.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of U.S. Affiliate, 1999–2001

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (–))			Income		
	1999	2000	2001	1999	2000	2001	1999	2000	2001
All countries, all industries	**955,726**	**1,214,254**	**1,321,063**	**283,376**	**300,912**	**124,435**	**46,385**	**52,465**	**15,965**
By country									
Canada	90,559	114,599	108,600	26,367	26,036	4,627	2,215	1,057	–7,736
Europe	639,923	835,137	946,758	223,406	238,740	118,059	36,753	41,511	26,043
Of which:									
France	89,945	131,484	147,207	29,834	49,436	14,676	2,954	3,930	7,663
Germany	112,126	124,839	152,760	23,478	14,290	28,015	6,123	2,390	–6,273
Luxembourg	35,644	53,794	40,232	6,887	25,230	–13,801	2,241	4,672	3,172
Netherlands	125,010	146,493	158,020	41,689	32,599	15,171	7,299	8,990	4,368
Switzerland	52,973	69,240	125,521	2,503	16,697	51,959	2,844	4,113	1,816
United Kingdom	153,797	213,820	217,746	108,566	75,654	14,226	11,899	14,046	11,823
Latin America and Other Western Hemisphere	40,771	54,463	58,881	16,929	12,253	954	2,397	2,407	–1,399
Of which:									
Bermuda	14,798	18,502	15,748	10,338	2,523	–3,223	41	–457	–1,602
Mexico	1,999	7,832	7,418	1,273	5,266	–84	175	–68	–1,070
Panama	5,275	3,726	4,199	–226	–1,477	449	752	647	480
United Kingdom Islands, Caribbean	11,573	15,353	18,244	4,137	3,865	3,966	1,527	1,829	118
Africa	1,361	2,756	3,264	423	652	407	–66	6	–193
Middle East	4,362	6,189	6,039	376	2,142	–159	156	259	311
Asia and Pacific	178,749	201,110	197,522	15,876	21,088	547	4,931	7,225	–1,060
Of which:									
Australia	15,616	20,701	23,488	4,193	5,963	3,649	643	1,074	–918
Japan	153,815	163,577	158,988	11,555	7,773	–1,550	4,006	5,825	169
By industry									
Petroleum	51,231	87,055	95,922	4,778	44,869	10,308	4,510	11,435	8,971
Manufacturing	385,253	479,851	508,535	69,851	100,693	29,246	24,674	23,860	3,177
Food and kindred products	18,864	23,975	23,847	–1,460	5,293	–233	1,570	1,792	1,051
Chemicals and allied products	97,009	122,446	127,139	7,562	26,196	3,062	6,317	5,906	4,472
Primary and fabricated metals	19,778	24,741	25,683	1,839	9,057	–965	1,083	1,320	802
Machinery	92,038	151,237	166,198	39,483	40,040	14,695	2,181	6,847	–6,444
Other manufacturing	157,564	157,453	165,668	22,428	20,107	12,687	13,524	7,996	3,297
Wholesale trade	100,251	110,286	112,997	16,195	11,320	1,855	5,813	7,016	5,549
Retail trade	24,199	29,666	35,811	4,156	5,243	7,245	1,641	1,677	816
Depository institutions	61,756	68,128	78,094	19,326	9,672	8,427	2,994	3,948	3,370
Finance, except depository institutions	65,453	84,383	85,990	17,964	19,957	6,414	816	399	–5,921
Insurance	83,760	112,482	120,400	23,026	34,562	8,496	2,963	4,767	3,183
Real estate	40,209	42,682	44,163	2,492	998	1,873	1,075	2,291	1,095
Services	64,335	109,504	125,660	21,675	60,539	14,718	1,873	–920	–1,853
Other industries	79,281	90,219	113,491	103,913	13,058	35,853	25	–2,008	–2,422

NOTE. In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 2001" in the September 2002 issue of the SURVEY OF CURRENT BUSINESS.

Table G.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates and Majority-Owned Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2000

	All nonbank affiliates							Majority-owned nonbank affiliates						
	Millions of dollars				Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	**4,847,267**	**2,334,692**	**30,641**	**522,238**	**6,429.2**	**165,321**	**366,647**	**4,180,503**	**2,053,022**	**22,086**	**449,396**	**5,562.6**	**151,521**	**348,741**
By country														
Canada	434,177	168,457	–3,670	40,514	643.0	9,019	19,509	416,420	159,257	–3,792	36,272	555.2	8,859	19,365
Europe	3,274,267	1,420,093	27,465	349,863	4,361.9	89,063	145,037	3,020,496	1,247,041	22,226	301,085	3,815.7	81,543	139,222
Of which:														
France	469,643	193,135	2,516	57,762	648.8	15,194	16,294	390,343	144,432	2,765	38,854	401.0	(D)	(D)
Germany	572,565	320,249	3,186	57,995	729.8	32,770	53,080	558,092	308,197	2,730	54,033	691.4	32,167	52,740
Netherlands	582,054	254,092	4,965	46,620	561.4	7,498	21,895	560,755	(D)	(D)	42,641	546.9	7,214	21,827
Sweden	66,738	42,435	–214	11,096	234.2	4,003	(D)	66,068	41,520	–186	10,724	225.5	3,982	4,696
Switzerland	695,092	132,392	2,513	39,924	554.0	6,004	8,540	671,046	120,011	2,154	34,015	459.0	5,917	8,373
United Kingdom	734,634	363,251	14,877	111,871	1,189.9	16,970	25,105	637,335	331,175	12,270	100,143	1,102.8	16,303	24,701
Latin America and Other Western Hemisphere	146,009	105,033	–599	26,597	275.8	9,272	20,978	136,603	95,183	–813	25,073	262.1	8,998	17,488
Of which:														
Bermuda	60,491	35,792	–762	11,872	135.7	(D)	1,597	58,264	35,179	–715	11,796	132.2	(D)	1,592
Mexico	19,507	16,278	46	2,952	57.2	(D)	3,291	18,080	14,977	110	2,759	53.8	(D)	(D)
Panama	1,679	1,238	18	524	6.8	126	109	1,563	1,170	6	498	6.7	126	109
United Kingdom Islands, Caribbean	39,199	9,576	–360	1,673	34.1	(D)	1,947	38,679	9,298	–348	1,584	32.3	(D)	1,947
Venezuela	13,297	29,800	656	6,480	8.3	403	10,590	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa	11,758	6,449	181	1,322	14.2	474	269	(D)	(D)	(D)	1,283	14.0	(D)	266
Middle East	29,912	16,011	568	3,150	50.9	802	1,846	27,434	14,301	489	2,434	38.1	789	1,758
Asia and Pacific	705,084	576,943	1,072	89,282	1,019.5	54,686	177,721	557,549	513,157	3,868	77,928	848.2	48,943	169,450
Of which:														
Australia	69,095	31,948	–643	9,319	83.3	1,428	1,438	60,519	25,605	–741	7,909	69.6	(D)	(D)
Japan	558,934	477,831	4,316	72,041	826.8	44,130	151,368	445,551	429,732	5,015	62,241	699.9	40,894	147,125
United States	246,060	41,707	5,625	11,510	63.9	2,004	1,287	(D)	(D)	(D)	5,320	29.4	(D)	1,192
By industry [1]														
Manufacturing	1,108,046	979,597	11,796	237,032	2,658.3	101,248	149,875	1,000,442	852,164	10,985	217,358	2,441.9	91,048	134,932
Of which:														
Food	45,143	47,388	302	11,018	147.6	2,467	4,398	44,099	45,567	296	10,631	140.8	2,374	4,377
Chemicals	257,094	160,496	3,887	44,832	386.8	15,528	16,388	238,314	145,362	3,195	40,821	356.7	14,295	16,099
Primary and fabricated metals	65,699	66,282	1,244	17,282	219.2	4,930	7,719	57,252	57,196	669	15,069	204.9	4,125	6,830
Machinery	66,528	54,207	–885	15,506	230.6	6,735	7,849	64,744	52,612	–36	15,323	223.6	6,545	7,375
Computers and electronic products	173,303	129,225	–4,847	28,705	337.4	19,329	37,731	137,673	117,587	–3,755	27,229	305.3	14,645	30,463
Electrical equipment, appliances, and components	66,099	60,221	280	19,878	284.4	8,717	4,284	65,680	59,765	254	19,737	282.7	8,583	4,231
Transportation equipment	199,695	205,220	3,890	35,016	390.8	30,731	46,806	192,444	193,099	3,519	32,278	358.3	29,213	(D)
Wholesale trade	407,715	637,978	14,530	86,444	574.4	57,844	207,041	398,811	616,015	13,683	82,849	543.7	54,431	204,816
Retail trade	74,259	114,977	–279	24,676	674.4	1,535	(D)	60,826	102,648	163	22,346	603.5	(D)	(D)
Information	318,489	121,684	–4,387	41,878	408.9	709	240	169,464	69,125	–4,050	19,959	242.8	687	161
Of which:														
Publishing industries	71,021	35,582	98	13,764	139.2	(D)	127	(D)	30,415	–385	10,695	122.8	(D)	(D)
Broadcasting and telecommunications	165,541	59,205	–3,848	21,895	178.4	5	(D)	38,335	13,517	–3,692	2,837	35.1	(*)	1
Finance (except depository institutions) and insurance	2,472,481	243,337	10,543	41,433	291.8	(*)	5	2,162,327	211,823	3,396	33,260	252.0	(*)	5
Real estate and rental and leasing	122,797	25,691	1,331	10,936	49.5	(D)	649	110,543	22,589	1,069	9,418	38.7	(D)	649
Professional, scientific, and technical services	51,405	32,241	–1,135	9,672	148.9	366	336	46,919	29,665	–634	9,038	133.4	356	336
Other industries	292,075	179,186	–1,759	70,167	1,623.1	(D)	(D)	231,172	148,994	–2,527	55,169	1,306.7	3,242	(D)

D Suppressed to avoid disclosure of data of individual companies.
* Less than $500,000.
1. The industry classification system used to classify the data for U.S. affiliates is based on the North American Industry Classification System. Prior to 1997, the affiliate data were classified using an industry classification system based on the Standard Industrial Classification system.

NOTES. The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2000," in the August 2002 issue of the SURVEY OF CURRENT BUSINESS.

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

H. International Perspectives

The quarterly data in this table are shown in the middle month of the quarter.

Table H.1. International Perspectives

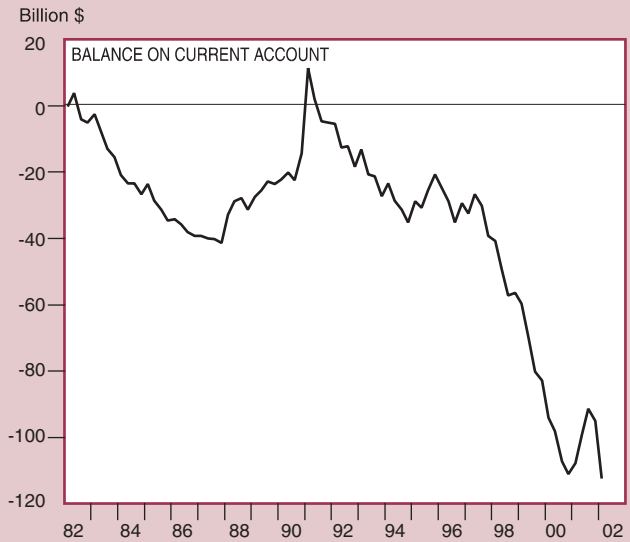
	2000	2001	2001								2002					
			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June
	Exchange rates per U.S. dollar (not seasonally adjusted) [1]															
Canada (Can.$/US$)	1.4855	1.5490	1.5411	1.5245	1.5308	1.5399	1.5679	1.5717	1.5922	1.5788	1.5997	1.5964	1.5877	1.5815	1.5502	1.5318
Euro area (US$/Euro) [2]	0.9234	0.8955	0.8753	0.8530	0.8615	0.9014	0.9114	0.9050	0.8883	0.8912	0.8832	0.8707	0.8766	0.8860	0.9170	0.9561
Japan (¥/US¢)	1.0782	1.2152	1.2177	1.2235	1.2450	1.2137	1.1861	1.2145	1.2241	1.2759	1.3268	1.3364	1.3106	1.3077	1.2638	1.2329
Mexico (Peso/US$)	9.4590	9.3408	9.1480	9.0880	9.1680	9.1330	9.4250	9.3390	9.2250	9.1570	9.164	9.1050	9.0640	9.1650	9.5100	9.7670
United Kingdom (US$/£)	1.5159	1.4401	1.4265	1.4020	1.4148	1.4372	1.4638	1.4501	1.4356	1.4413	1.4322	1.4227	1.4230	1.4429	1.4598	1.4837
Addendum:																
Exchange value of the U.S. dollar [3]	119.67	126.09	126.35	127.12	127.65	125.62	125.97	126.86	127.33	127.52	129.26	130.03	129.27	128.95	127.35	125.96
	Unemployment rates (percent, monthly data seasonally adjusted)															
Canada	6.8	7.2	7.0	7.1	7.1	7.3	7.2	7.4	7.6	8.0	7.9	7.9	7.7	7.6	7.7	7.5
France	9.5	8.8	8.6	8.6	8.7	8.7	8.7	8.7	8.8	8.8	8.8	8.8	8.9	8.9	8.9	9.0
Germany	9.6	9.4	9.3	9.3	9.3	9.3	9.4	9.5	9.5	9.5	9.6	9.6	9.6	9.6	9.7	9.8
Italy	.....	.....	9.5	.....	.....	9.4	.....	.....	9.3	.....	.....	9.1	.....	.....	9.1	.....
Japan	4.7	5.0	4.9	4.9	5.0	5.0	5.3	5.3	5.4	5.5	5.3	5.3	5.2	5.2	5.4	5.4
Mexico	.....	.....	2.5	2.3	2.5	2.3	2.5	2.7	2.6	2.8	2.8	2.5	2.7	2.7	2.7	2.6
United Kingdom	3.6	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.2	3.2	3.2
Addendum:																
United States	4.0	4.8	4.4	4.6	4.6	4.9	5.0	5.4	5.6	5.8	5.6	5.5	5.7	6.0	5.8	5.9
	Consumer prices (monthly data seasonally adjusted, 1995=100)															
Canada	109.0	111.7	112.7	112.8	112.4	112.4	112.7	112.1	111.1	111.2	111.5	112.2	113.0	113.6	113.8	114.2
France	106.3	108.1	108.6	108.6	108.4	108.4	108.6	108.7	108.4	108.5	109.0	109.1	109.6	110.1	110.2	110.2
Germany	107.0	109.6	110.0	110.2	110.2	110.0	110.0	109.7	109.5	109.6	110.6	110.9	111.1	111.2	111.2	111.1
Italy	112.8	115.9	115.9	116.2	116.3	116.3	116.3	116.5	116.7	116.8	117.3	117.7	118.0	118.3	118.6	118.7
Japan	101.5	100.8	101.1	100.8	100.5	100.9	100.7	100.7	100.2	100.1	99.9	99.4	99.6	99.9	100.2	100.1
Mexico	239.9	255.2	254.0	254.6	253.9	255.4	257.8	259.0	260.0	260.3	262.7	262.6	263.9	265.3	265.9	267.2
United Kingdom	114.2	116.3	116.9	117.0	116.3	116.7	117.1	116.9	116.5	116.3	116.3	116.6	117.1	117.9	118.2	118.2
Addendum:																
United States	113.0	116.2	116.4	116.7	116.4	116.4	116.9	116.6	116.5	116.4	116.6	116.8	117.2	117.8	117.8	117.9
	Real gross domestic product (percent change from preceding quarter, quarterly data seasonally adjusted at annual rates)															
Canada	4.5	1.5	0.3	.....	.....	–0.5	.....	.....	2.9	.....	.....	6.0	.....	.....	.....	.....
France	3.8	1.8	–0.3	.....	.....	1.9	.....	.....	–2.0	.....	.....	2.1	.....	.....	2.0	.....
Germany	3.2	0.7	0.2	.....	.....	–0.7	.....	.....	–1.0	.....	.....	0.7	.....	.....	.....	.....
Italy	2.9	1.8	0.4	.....	.....	0.1	.....	.....	–0.9	.....	.....	0.8	.....	.....	.....	.....
Japan	2.4	–0.1	–4.7	.....	.....	–2.7	.....	.....	–2.7	.....	.....	–0.1	.....	.....	1.9	.....
United Kingdom	3.1	1.9	2.3	.....	.....	1.4	.....	.....	0.4	.....	.....	0.6	.....	.....	3.6	.....
Addendum:																
United States	3.8	0.3	–1.6	.....	.....	–0.3	.....	.....	2.7	.....	.....	5.0	.....	.....	1.1	.....
	Short-term, 3-month, interest rates (percent, not seasonally adjusted)															
Canada	5.78	3.98	4.42	4.41	4.31	4.06	3.49	2.84	2.24	2.10	2.01	2.11	2.22	2.39	2.59	2.76
Euro area	4.39	4.26	4.64	4.45	4.47	4.35	3.98	3.60	3.39	3.34	3.34	3.36	3.39	3.41	3.46	3.46
Mexico	16.15	12.24	12.61	10.27	10.25	8.54	10.88	9.68	8.69	7.53	7.35	8.17	7.31	6.16	6.69	7.49
United Kingdom	6.10	4.97	5.17	5.19	5.19	4.93	4.65	4.36	3.93	3.99	3.98	3.98	4.06	4.11	4.08	4.11
Addendum:																
United States	5.82	3.40	3.62	3.49	3.51	3.36	2.64	2.16	1.87	1.69	1.65	1.73	1.79	1.72	1.73	1.70
	Long-term interest rates, government bond yields (percent, not seasonally adjusted)															
Canada	5.92	5.79	6.03	5.97	6.05	5.85	5.80	5.66	5.55	5.72	5.69	5.69	5.93	5.93	5.87	.....
Euro area	5.44	5.03	5.26	5.21	5.25	5.06	5.04	4.82	4.67	4.96	5.02	5.07	5.32	5.30	5.30	5.16
France	5.89	5.38	5.60	5.57	5.46	5.29	5.26	5.04	5.07	5.35	5.39	5.42	5.57	5.56	5.59	5.45
Germany	5.26	4.80	5.1	5.0	5.0	4.8	4.8	4.6	4.5	4.7	4.9	4.9	5.2	5.2	5.2	5.0
Italy	5.58	5.19	5.45	5.39	5.40	5.22	5.20	4.96	4.80	5.05	5.14	5.20	5.41	5.40	5.41	5.26
Japan	1.74	1.32	1.25	1.15	1.31	1.34	1.35	1.36	1.33	1.33	1.42	1.50	1.42	1.39	1.37	1.33
United Kingdom	5.31	4.93	5.13	5.20	5.19	4.97	4.98	4.83	4.63	4.90	4.94	4.97	5.25	5.26	5.29	5.12
Addendum:																
United States	6.03	5.02	5.39	5.28	5.24	4.97	4.73	4.57	4.65	5.09	5.04	4.91	5.28	5.21	5.16	4.93
	Share price indices (not seasonally adjusted, 1995=100)															
Canada	216.7	174.4	184.1	174.5	173.4	166.9	154.2	155.3	167.5	173.4	172.5	172.3	177.1	172.8	172.7	161.2
France	321.7	260.1	288.0	273.8	259.4	255.0	214.1	220.4	234.5	236.5	237.3	229.7	243.9	241.6	234.5	212.8
Germany	260.3	196.4	213.5	208.9	201.3	190.1	157.3	163.8	175.5	178.9	182.8	176.2	187.5	184.1	176.0	159.8
Italy	319.0	258.8	282.8	268.0	259.3	256.0	210.0	216.6	225.7	228.7	229.5	223.0	238.3	239.7	229.4	209.1
Japan	97.7	69.3	76.7	75.0	68.6	61.9	56.5	59.9	61.8	60.9	57.8	61.2	63.7	66.4	68.0	61.4
Mexico	293.6	275.7	297.2	300.4	291.7	284.4	243.5	249.5	262.8	287.1	312.2	303.4	340.7	337.1	316.8	291.1
United Kingdom	178.5	147.9	157.5	153.7	145.5	143.2	130.0	132.8	137.8	136.9	136.6	135.1	139.5	137.6	135.2	124.9
Addendum:																
United States	221.4	207.8	221.3	216.7	210.7	207.6	187.0	191.0	197.6	200.2	199.8	195.6	206.3	201.8	197.8	187.0

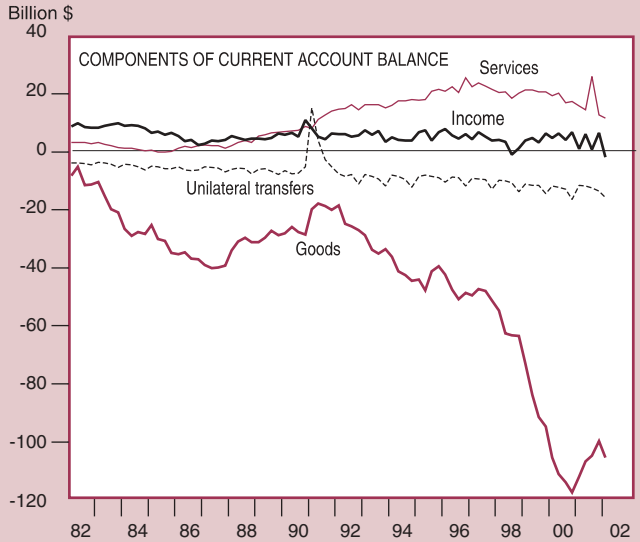
1. All exchange rates are from the Board of Governors of the Federal Reserve System.
2. Rates for selected euro-area currencies can be derived by using the following conversion rates: 1 euro = 6.55957 French francs, 1.95583 German marks, and 1936.27 Italian lire.
3. The rate shown for the United States is an index of the weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of major U.S. trading partners, January 1997=100. For more information on the exchange rate indexes, see "New Summary Measures of the Foreign Exchange Value of the Dollar," *Federal Reserve Bulletin*, vol. 84 (October 1998), pp. 811–18.

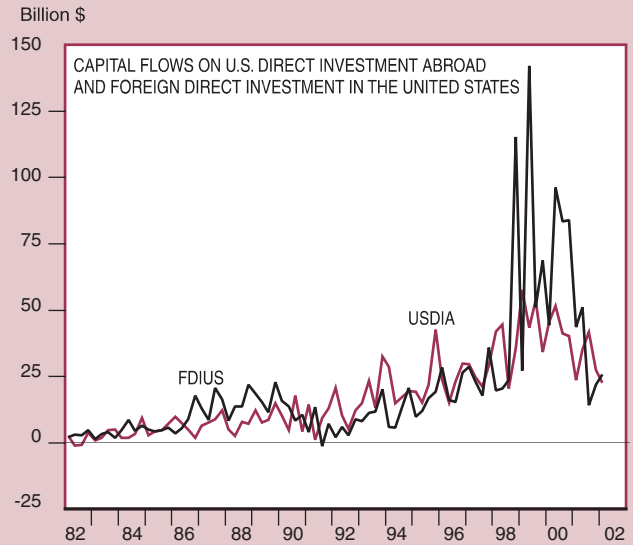
NOTE. U.S. interest rates, unemployment rates, and GDP growth rates are from the Federal Reserve, the Bureau of Labor Statistics, and BEA, respectively. GDP growth rates for other countries are calculated from levels published by those countries. Most other data (including U.S. consumer prices and U.S. share prices, both of which have been rebased to 1995 to facilitate comparison) are © OECD and are reproduced with permission.

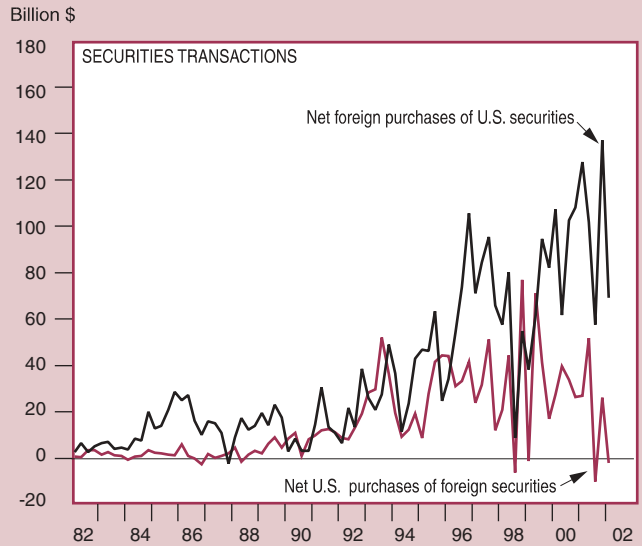
I. Charts

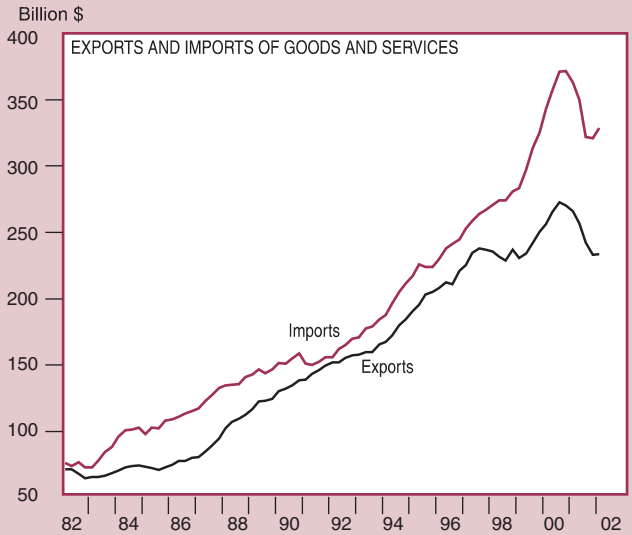
THE U.S. IN THE INTERNATIONAL ECONOMY

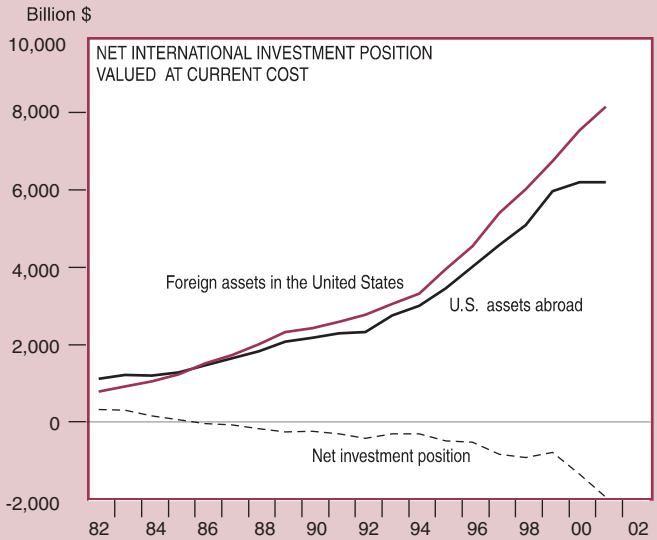












U.S. Bureau of Economic Analysis

Regional Data

J. State and Regional Tables

The tables in this section include the most recent estimates of State personal income and gross state product. The sources of these estimates are noted.

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

Table J.1. Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

Area name	1998			1999				2000				2001				2002	Percent change [1]
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	2001:IV–2002:I
United States	**7,375,326**	**7,483,312**	**7,568,387**	**7,623,078**	**7,711,178**	**7,810,788**	**7,932,425**	**8,108,032**	**8,279,741**	**8,377,883**	**8,490,472**	**8,559,568**	**8,589,832**	**8,608,704**	**8,587,003**	**8,705,154**	**1.4**
New England	434,656	441,848	447,023	448,405	456,027	465,090	471,565	486,365	496,107	502,736	510,649	516,427	516,911	514,211	511,808	518,523	1.3
Connecticut	123,939	125,883	127,594	127,287	129,144	131,457	132,813	135,419	138,264	139,672	141,829	143,636	143,448	142,802	141,435	143,251	1.3
Maine	29,301	29,777	30,138	29,947	30,530	31,379	31,116	31,741	32,393	32,514	32,989	33,750	33,813	33,938	34,136	34,744	1.8
Massachusetts	204,472	207,654	209,727	211,591	215,589	219,956	224,266	233,132	237,800	242,157	245,664	247,883	248,298	245,942	244,976	247,960	1.2
New Hampshire	34,830	35,736	36,297	36,116	36,786	37,541	38,275	40,133	40,800	41,262	42,308	42,621	42,703	42,500	42,541	43,146	1.4
Rhode Island	27,466	27,914	28,256	28,390	28,640	29,170	29,362	29,989	30,432	30,789	31,093	31,539	31,504	31,836	31,511	31,998	1.5
Vermont	14,648	14,884	15,011	15,074	15,337	15,587	15,733	15,952	16,417	16,342	16,767	16,998	17,144	17,193	17,210	17,425	1.3
Mideast	**1,397,166**	**1,412,373**	**1,421,284**	**1,437,550**	**1,447,818**	**1,466,904**	**1,478,097**	**1,514,946**	**1,553,253**	**1,564,559**	**1,600,680**	**1,608,437**	**1,612,577**	**1,612,160**	**1,610,812**	**1,628,416**	**1.1**
Delaware	21,865	22,002	22,222	22,338	22,349	22,759	23,095	23,652	24,150	24,587	25,142	25,028	25,334	25,707	25,550	25,714	0.6
District of Columbia	20,149	20,526	20,574	20,353	20,515	20,750	21,058	21,636	22,022	22,243	22,816	22,873	23,168	23,199	23,346	23,710	1.6
Maryland	157,716	160,027	161,960	163,091	165,000	167,632	169,309	173,431	176,250	178,902	182,690	185,207	186,683	188,296	189,023	191,299	1.2
New Jersey	277,385	281,839	283,122	286,098	287,149	289,307	295,150	303,167	312,279	314,017	322,007	320,395	321,763	322,904	323,928	326,314	0.7
New York	590,674	595,243	596,684	608,377	611,173	621,310	620,351	639,264	657,640	660,274	677,704	681,656	681,145	675,789	675,065	683,426	1.2
Pennsylvania	329,377	332,736	336,723	337,292	341,632	345,145	349,134	353,796	360,911	364,536	370,322	373,279	374,484	376,265	373,900	377,953	1.1
Great Lakes	**1,200,617**	**1,214,013**	**1,228,958**	**1,231,744**	**1,244,353**	**1,257,102**	**1,273,187**	**1,294,086**	**1,315,717**	**1,327,963**	**1,337,536**	**1,344,280**	**1,344,995**	**1,354,577**	**1,343,123**	**1,357,668**	**1.1**
Illinois	360,415	365,576	368,550	368,855	373,046	375,403	380,646	386,724	394,274	399,526	404,097	406,720	405,798	408,861	404,475	407,971	0.9
Indiana	148,496	150,399	152,112	152,507	153,680	155,427	157,991	160,772	164,089	165,806	165,414	167,169	167,179	168,441	167,220	169,136	1.1
Michigan	263,523	264,078	269,260	271,098	274,080	277,501	280,000	286,066	289,651	291,193	292,567	292,397	292,991	295,017	291,951	294,834	1.0
Ohio	291,215	294,817	298,672	298,768	301,352	304,503	308,389	313,234	317,053	319,695	321,291	322,859	323,740	326,046	323,841	327,888	1.2
Wisconsin	136,967	139,143	140,365	140,516	142,195	144,268	146,162	147,290	150,650	151,743	154,166	155,134	155,287	156,212	155,636	157,839	1.4
Plains	**491,051**	**497,933**	**503,371**	**502,294**	**507,367**	**514,681**	**524,140**	**529,256**	**543,298**	**549,207**	**553,255**	**557,589**	**558,937**	**563,961**	**560,719**	**568,291**	**1.4**
Iowa	70,756	71,937	72,789	71,581	71,731	73,479	74,528	75,530	77,493	78,149	78,341	79,016	79,192	79,853	79,317	80,111	1.0
Kansas	67,602	68,462	69,095	68,735	69,171	70,248	72,052	71,467	73,542	74,961	74,771	76,279	76,156	77,138	75,970	77,493	2.0
Minnesota	139,343	141,075	143,235	143,459	145,690	147,497	150,216	152,403	156,907	158,936	161,660	162,099	162,359	163,052	162,396	164,464	1.3
Missouri	138,370	140,245	141,130	141,994	143,066	144,234	146,417	148,657	152,356	153,617	155,160	156,260	156,850	158,159	158,153	160,075	1.2
Nebraska	43,044	43,858	44,128	44,354	44,929	45,636	46,851	46,554	47,285	47,825	47,611	48,403	48,573	49,274	48,841	49,412	1.2
North Dakota	14,595	14,808	15,026	14,404	14,626	14,976	15,185	15,427	16,053	15,979	15,885	15,918	16,025	16,397	16,211	16,700	3.0
South Dakota	17,340	17,547	17,969	17,766	18,154	18,610	18,891	19,218	19,663	19,739	19,826	19,614	19,783	20,088	19,831	20,036	1.0
Southeast	**1,629,875**	**1,655,282**	**1,672,523**	**1,684,223**	**1,700,511**	**1,716,028**	**1,740,693**	**1,777,247**	**1,814,130**	**1,832,468**	**1,857,465**	**1,877,682**	**1,890,558**	**1,900,251**	**1,900,127**	**1,930,336**	**1.6**
Alabama	95,904	97,114	98,104	98,805	100,047	101,153	102,138	102,769	104,698	104,888	106,459	107,946	108,680	109,397	109,053	110,420	1.3
Arkansas	53,540	54,106	54,693	55,214	55,969	55,546	57,163	57,895	58,755	59,740	59,225	60,950	61,246	61,858	61,841	62,953	1.8
Florida	403,685	409,057	411,861	413,945	417,579	420,886	423,974	434,592	443,228	448,458	456,681	460,314	465,031	468,843	470,332	476,508	1.3
Georgia	197,992	202,621	205,842	208,794	211,511	214,258	218,264	223,369	227,841	230,059	233,685	235,621	237,367	238,452	238,666	242,502	1.6
Kentucky	87,829	88,993	89,511	89,600	90,422	91,664	92,865	95,405	96,895	98,318	99,310	100,154	100,335	102,320	101,417	102,914	1.5
Louisiana	97,246	98,137	98,633	98,101	99,082	99,508	100,758	101,738	103,353	103,634	104,127	106,052	106,936	107,768	108,350	109,246	0.8
Mississippi	54,681	55,540	56,056	55,900	56,379	57,356	57,875	58,413	59,603	59,913	60,252	61,409	61,533	61,865	62,013	63,416	2.3
North Carolina	191,204	194,497	196,993	198,509	200,724	199,939	205,359	211,249	216,751	218,853	221,694	224,183	224,301	223,371	222,360	227,066	2.1
South Carolina	85,834	87,748	88,942	89,093	90,455	91,806	92,821	94,154	96,557	97,276	98,258	99,413	99,102	100,204	99,454	101,268	1.8
Tennessee	133,861	135,340	136,750	136,749	138,658	140,345	141,863	144,775	147,353	149,108	150,539	152,090	152,584	153,656	152,425	155,629	2.1
Virginia	191,524	195,117	198,038	202,458	202,436	205,894	209,592	214,477	219,857	222,814	227,163	229,071	232,683	231,481	232,875	236,386	1.5
West Virginia	36,576	37,011	37,102	37,055	37,249	37,673	38,020	38,410	39,240	39,408	40,072	40,479	40,760	41,035	41,342	42,026	1.7
Southwest	**730,712**	**743,768**	**752,962**	**756,217**	**768,677**	**777,775**	**792,127**	**810,981**	**828,286**	**837,842**	**850,857**	**865,495**	**868,518**	**870,761**	**869,928**	**884,311**	**1.7**
Arizona	111,710	114,206	116,148	115,978	118,759	120,560	122,058	126,941	127,779	129,782	131,772	133,027	134,380	136,189	134,760	136,581	1.4
New Mexico	36,627	37,003	37,430	37,181	37,717	38,051	38,560	38,866	39,936	40,160	40,809	41,555	42,053	42,773	42,960	43,858	2.1
Oklahoma	74,415	75,165	75,584	76,071	77,016	77,638	78,690	79,441	81,287	82,291	83,653	84,839	85,427	86,082	85,928	87,830	2.2
Texas	507,960	517,394	523,800	526,987	535,185	541,526	552,819	565,732	579,284	585,608	594,623	606,075	606,658	605,717	606,281	616,042	1.6
Rocky Mountain	**221,310**	**225,131**	**228,817**	**231,099**	**235,282**	**238,873**	**244,369**	**248,611**	**256,476**	**260,524**	**264,158**	**265,989**	**267,298**	**267,984**	**267,294**	**270,530**	**1.2**
Colorado	117,089	119,336	121,719	123,551	126,473	128,346	132,241	134,123	139,686	142,674	144,415	145,271	145,561	145,086	144,217	145,895	1.2
Idaho	26,836	27,249	27,640	27,944	28,229	28,697	29,282	30,045	30,759	31,005	31,500	31,616	31,954	32,035	31,924	32,268	1.1
Montana	18,924	19,082	19,237	19,081	19,202	19,244	19,621	19,843	20,241	20,550	20,714	21,016	21,035	21,505	21,356	21,726	1.7
Utah	46,433	47,204	47,855	48,025	48,744	49,661	50,164	51,351	52,367	52,781	53,630	54,209	54,650	54,995	55,226	55,887	1.2
Wyoming	12,029	12,261	12,367	12,498	12,634	12,926	13,061	13,250	13,424	13,514	13,898	13,876	14,098	14,364	14,571	14,755	1.3
Far West	**1,269,939**	**1,292,963**	**1,313,449**	**1,331,547**	**1,351,143**	**1,374,336**	**1,408,247**	**1,446,541**	**1,472,474**	**1,502,584**	**1,515,873**	**1,523,668**	**1,530,038**	**1,524,799**	**1,523,191**	**1,547,079**	**1.6**
Alaska	17,043	17,157	17,368	17,308	17,357	17,492	17,802	18,255	18,454	18,785	18,919	19,230	19,535	19,830	19,851	20,256	2.0
California	922,972	939,960	956,511	970,633	987,803	1,002,228	1,028,738	1,060,978	1,082,428	1,110,558	1,118,297	1,125,923	1,125,658	1,120,222	1,121,361	1,138,977	1.6
Hawaii	31,733	31,869	32,084	31,975	32,203	32,798	32,768	33,090	33,736	33,829	34,398	34,653	34,705	35,127	35,090	35,784	2.0
Nevada	51,367	52,667	53,841	54,578	55,198	55,986	57,012	58,090	59,516	59,985	60,669	61,775	62,459	63,352	61,995	63,393	2.3
Oregon	84,864	85,733	86,876	87,106	88,490	89,706	91,209	92,820	94,738	95,720	96,136	97,088	96,963	96,934	96,594	97,907	1.4
Washington	161,960	165,577	166,768	169,947	170,092	176,126	180,718	183,308	183,602	183,707	187,454	184,998	190,717	189,335	188,298	190,762	1.3

1. Percent change was calculated from unrounded data.

Note. The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate 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.

Source: Table 1 in "Personal Income by State, First Quarter 2002" in the August 2002 issue of the SURVEY OF CURRENT BUSINESS.

Table J.2. Annual Personal Income and Per Capita Personal Income for States and Regions

Area name	Personal income: Millions of dollars 1996	1997	1998	1999	2000	2001	Percent change [2]	Per capita personal income [1]: Dollars 1996	1997	1998	1999	2000	2001	Rank in U.S.
United States	**6,538,103**	**6,928,545**	**7,418,497**	**7,769,367**	**8,314,032**	**8,621,023**	**3.7**	**24,270**	**25,412**	**26,893**	**27,843**	**29,469**	**30,271**	.....
New England	**384,144**	**408,231**	**437,134**	**460,271**	**498,964**	**516,997**	**3.6**	**28,340**	**29,924**	**31,829**	**33,262**	**35,784**	**36,870**	.....
Connecticut	109,354	116,421	124,880	130,175	138,796	143,613	3.5	32,773	34,759	37,108	38,441	40,702	41,930	1
Maine	26,434	27,773	29,469	30,743	32,409	33,949	4.8	21,163	22,134	23,404	24,268	25,380	26,385	35
Massachusetts	180,237	191,596	205,176	217,851	239,688	247,801	3.4	29,166	30,773	32,714	34,485	37,704	38,845	2
New Hampshire	30,228	32,397	35,198	37,179	41,126	42,721	3.9	25,733	27,238	29,187	30,425	33,169	33,928	6
Rhode Island	24,818	26,293	27,673	28,891	30,576	31,751	3.8	24,310	25,643	26,837	27,769	29,113	29,984	16
Vermont	13,073	13,752	14,738	15,433	16,369	17,161	4.8	22,019	23,026	24,547	25,522	26,848	27,992	30
Mideast	**1,255,345**	**1,315,810**	**1,400,562**	**1,457,592**	**1,558,359**	**1,618,702**	**3.9**	**27,661**	**28,868**	**30,565**	**31,614**	**33,608**	**34,791**	.....
Delaware	19,369	20,145	21,879	22,635	24,383	25,574	4.9	26,140	26,807	28,662	29,207	31,012	32,121	12
District of Columbia	18,517	19,135	20,255	20,669	22,179	23,157	4.4	32,352	33,704	35,836	36,248	38,838	40,498	.....
Maryland	140,809	148,826	158,501	166,258	177,818	187,862	5.6	27,545	28,857	30,455	31,641	33,482	34,950	5
New Jersey	246,659	260,705	278,788	289,426	312,868	323,706	3.5	30,266	31,720	33,640	34,622	37,118	38,153	3
New York	530,990	553,543	590,406	615,303	658,720	682,206	3.6	28,566	29,670	31,478	32,585	34,689	35,884	4
Pennsylvania	299,001	313,457	330,733	343,301	362,391	376,197	3.8	24,467	25,635	27,008	27,993	29,504	30,617	15
Great Lakes	**1,079,799**	**1,138,557**	**1,206,886**	**1,251,597**	**1,318,826**	**1,353,995**	**2.7**	**24,408**	**25,589**	**26,983**	**27,832**	**29,171**	**29,848**	.....
Illinois	322,790	340,594	362,081	374,487	396,155	408,858	3.2	26,672	27,950	29,505	30,301	31,856	32,755	9
Indiana	132,890	139,459	149,318	154,901	164,020	168,349	2.6	22,501	23,418	24,891	25,625	26,933	27,532	31
Michigan	238,095	250,216	264,520	275,670	289,869	295,108	1.8	24,398	25,509	26,860	27,854	29,127	29,538	18
Ohio	264,162	279,367	293,208	303,253	317,818	325,505	2.4	23,496	24,772	25,921	26,753	27,977	28,619	21
Wisconsin	121,864	128,920	137,759	143,285	150,963	156,175	3.5	23,301	24,481	26,004	26,869	28,100	28,911	19
Plains	**439,948**	**462,173**	**493,714**	**512,120**	**543,754**	**562,453**	**3.4**	**23,520**	**24,517**	**26,001**	**26,769**	**28,228**	**29,106**	.....
Iowa	64,696	67,938	71,280	72,830	77,378	79,753	3.1	22,464	23,499	24,555	24,962	26,431	27,283	33
Kansas	60,074	63,728	67,896	70,052	73,685	76,816	4.2	22,977	24,182	25,519	26,155	27,374	28,507	24
Minnesota	122,080	129,020	140,031	146,715	157,477	163,047	3.5	25,904	27,086	29,092	30,105	31,935	32,791	8
Missouri	123,992	131,144	138,987	143,928	152,448	157,797	3.5	22,828	23,926	25,171	25,877	27,206	28,029	28
Nebraska	39,618	40,724	43,313	45,442	47,319	48,937	3.4	23,670	24,148	25,541	26,656	27,630	28,564	22
North Dakota	13,607	13,332	14,709	14,798	15,836	16,202	2.3	20,921	20,520	22,716	22,969	24,708	25,538	37
South Dakota	15,883	16,288	17,497	18,355	19,611	19,900	1.5	21,399	21,885	23,453	24,460	25,958	26,301	36
Southeast	**1,445,912**	**1,532,165**	**1,639,428**	**1,710,364**	**1,820,327**	**1,898,653**	**4.3**	**22,038**	**22,986**	**24,242**	**24,944**	**26,194**	**27,006**	.....
Alabama	87,221	91,284	96,481	100,536	104,704	109,045	4.1	20,138	20,899	21,904	22,694	23,521	24,426	42
Arkansas	48,700	51,055	53,784	55,973	58,904	61,682	4.7	18,934	19,628	20,479	21,107	21,995	22,912	48
Florida	355,136	377,673	405,146	419,096	445,740	467,189	4.8	23,909	24,869	26,161	26,593	27,764	28,493	25
Georgia	172,935	183,757	200,104	213,207	228,738	238,420	4.2	23,055	23,911	25,447	26,499	27,794	28,438	27
Kentucky	78,221	82,927	88,148	91,138	97,482	101,871	4.5	19,957	20,979	22,118	22,682	24,085	25,057	39
Louisiana	87,879	92,286	97,458	99,362	103,213	107,546	4.2	19,978	20,874	21,948	22,274	23,090	24,084	45
Mississippi	48,898	51,598	55,072	56,878	59,545	61,855	3.9	17,793	18,580	19,635	20,109	20,900	21,643	50
North Carolina	167,638	179,691	192,577	201,133	217,137	224,449	3.4	22,350	23,468	24,661	25,302	26,882	27,418	32
South Carolina	76,287	81,045	86,672	91,044	96,561	99,924	3.5	20,096	20,998	22,115	22,906	24,000	24,594	41
Tennessee	119,287	125,457	134,241	139,404	147,944	153,594	3.8	22,022	22,814	24,101	24,723	25,946	26,758	34
Virginia	169,938	180,190	193,007	205,095	221,078	232,129	5.0	25,173	26,385	27,968	29,299	31,120	32,295	11
West Virginia	33,771	35,202	36,738	37,499	39,283	40,948	4.2	18,527	19,351	20,234	20,697	21,738	22,725	49
Southwest	**624,034**	**677,462**	**736,392**	**773,699**	**831,992**	**870,823**	**4.7**	**21,504**	**22,868**	**24,352**	**25,098**	**26,508**	**27,280**	.....
Arizona	95,787	103,702	112,895	119,339	129,069	135,225	4.8	20,883	21,892	23,118	23,755	24,988	25,479	38
New Mexico	33,232	34,860	36,857	37,877	39,943	42,366	6.1	18,964	19,641	20,551	20,949	21,931	23,162	47
Oklahoma	66,289	69,951	74,677	77,354	81,668	85,765	5.0	19,846	20,739	21,930	22,505	23,650	24,787	40
Texas	428,726	468,950	511,964	539,129	581,312	607,466	4.5	22,167	23,756	25,398	26,224	27,752	28,486	26
Rocky Mountain	192,141	206,847	223,322	237,406	257,442	268,096	4.1	22,432	23,651	25,041	26,104	27,797	28,499	.....
Colorado	100,012	108,765	118,413	127,653	140,224	145,593	3.8	25,514	27,067	28,764	30,206	32,434	32,957	7
Idaho	24,173	25,226	27,066	28,538	30,827	32,044	3.9	20,093	20,534	21,612	22,371	23,727	24,257	43
Montana	16,992	17,726	18,942	19,287	20,337	21,283	4.7	19,173	19,920	21,225	21,490	22,518	23,532	46
Utah	40,354	43,696	46,772	49,148	52,532	54,934	4.6	19,514	20,613	21,594	22,305	23,436	24,202	44
Wyoming	10,609	11,433	12,129	12,779	13,522	14,243	5.3	21,732	23,360	24,714	25,986	27,372	28,807	20
Far West	**1,116,779**	**1,187,299**	**1,281,057**	**1,366,318**	**1,484,368**	**1,531,304**	**3.2**	**25,201**	**26,353**	**27,972**	**29,380**	**31,451**	**31,951**	.....
Alaska	15,762	16,488	17,138	17,490	18,603	19,679	5.8	25,901	26,898	27,645	27,994	29,642	30,997	14
California	812,404	861,557	931,564	997,351	1,093,065	1,127,426	3.1	25,373	26,521	28,240	29,772	32,149	32,678	10
Hawaii	30,393	31,218	31,841	32,436	33,763	34,961	3.5	25,249	25,765	26,201	26,800	27,851	28,554	23
Nevada	43,331	47,258	52,017	55,693	59,565	62,886	5.6	26,004	26,789	28,069	28,786	29,506	29,860	17
Oregon	75,561	80,575	85,305	89,128	94,854	97,240	2.5	23,270	24,385	25,446	26,261	27,660	28,000	29
Washington	139,328	150,203	163,192	174,221	184,518	189,111	2.5	25,015	26,469	28,285	29,819	31,230	31,582	13

1. Per capita personal income was computed using midyear population estimates of the Bureau of the Census. Estimates reflect population estimates available as of April 2002.

2. Percent change was calculated from unrounded data.

Note. The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate 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.

Source: Table 1 in "State Per Capita Personal Income and State Personal Income, 2001" in the May 2002 issue of the Survey of Current Business.

Table J.3. Disposable Personal Income and Per Capita Disposable Personal Income for States and Regions

Area name	Disposable personal income: Millions of dollars						Percent change [2]	Per capita disposable personal income [1]: Dollars						Rank in U.S.
	1996	1997	1998	1999	2000	2001		1996	1997	1998	1999	2000	2001	
United States	**5,669,393**	**5,960,749**	**6,349,151**	**6,611,243**	**7,027,033**	**7,316,002**	**4.1**	**21,045**	**21,863**	**23,016**	**23,693**	**24,908**	**25,688**	.....
New England	**326,543**	**342,605**	**364,015**	**380,303**	**409,141**	**425,865**	**4.1**	**24,091**	**25,114**	**26,505**	**27,483**	**29,342**	**30,371**	.....
Connecticut	91,536	95,724	101,699	105,240	111,358	115,648	3.9	27,433	28,580	30,219	31,077	32,655	33,765	1
Maine	23,257	24,200	25,480	26,502	27,810	29,160	4.9	18,620	19,286	20,236	20,920	21,778	22,663	37
Massachusetts	151,896	159,674	169,596	178,267	194,443	202,185	4.0	24,580	25,646	27,041	28,219	30,587	31,694	2
New Hampshire	26,610	28,200	30,578	32,044	35,280	36,831	4.4	22,652	23,709	25,356	26,222	28,454	29,250	5
Rhode Island	21,780	22,851	23,898	24,925	26,220	27,287	4.1	21,334	22,286	23,176	23,957	24,966	25,769	16
Vermont	11,463	11,955	12,764	13,325	14,030	14,753	5.2	19,308	20,018	21,258	22,037	23,011	24,064	29
Mideast	**1,073,172**	**1,114,511**	**1,178,249**	**1,217,224**	**1,292,946**	**1,347,352**	**4.2**	**23,647**	**24,452**	**25,714**	**26,401**	**27,884**	**28,959**	.....
Delaware	16,547	16,987	18,470	19,091	20,599	21,685	5.3	22,332	22,605	24,196	24,633	26,200	27,237	10
District of Columbia	15,862	16,120	16,921	16,970	18,033	18,888	4.7	27,712	28,393	29,937	29,760	31,578	33,031	.....
Maryland	119,755	125,597	133,060	139,200	148,208	156,940	5.9	23,426	24,353	25,566	26,491	27,906	29,197	6
New Jersey	211,334	220,964	234,080	240,685	258,304	268,899	4.1	25,932	26,885	28,245	28,792	30,645	31,693	3
New York	450,040	464,468	491,784	507,123	538,723	558,978	3.8	24,211	24,896	26,220	26,856	28,370	29,402	4
Pennsylvania	259,634	270,375	283,933	294,156	309,078	321,962	4.2	21,246	22,111	23,186	23,986	25,164	26,203	15
Great Lakes	**930,464**	**975,464**	**1,029,255**	**1,065,822**	**1,118,283**	**1,154,002**	**3.2**	**21,032**	**21,924**	**23,011**	**23,701**	**24,735**	**25,439**	.....
Illinois	278,447	291,507	307,987	317,338	334,027	345,893	3.6	23,008	23,922	25,097	25,677	26,860	27,711	7
Indiana	114,831	119,826	128,475	133,334	141,011	145,535	3.2	19,443	20,121	21,417	22,057	23,155	23,801	31
Michigan	204,949	214,500	225,186	234,620	244,825	251,348	2.7	21,002	21,868	22,866	23,706	24,601	25,158	18
Ohio	227,746	239,900	250,838	259,221	270,142	277,747	2.8	20,257	21,273	22,175	22,868	23,780	24,420	26
Wisconsin	104,491	109,732	116,768	121,308	128,278	133,479	4.1	19,979	20,837	22,041	22,748	23,878	24,710	21
Plains	**382,827**	**399,625**	**425,703**	**441,856**	**466,416**	**483,622**	**3.7**	**20,466**	**21,199**	**22,420**	**23,097**	**24,213**	**25,027**	.....
Iowa	56,896	59,294	62,181	63,363	67,185	69,436	3.4	19,756	20,509	21,421	21,717	22,949	23,754	32
Kansas	52,367	55,113	58,652	60,376	63,150	66,036	4.6	20,029	20,913	22,045	22,542	23,461	24,506	25
Minnesota	103,586	109,183	118,006	124,480	132,235	137,344	3.9	21,980	22,921	24,516	25,542	26,816	27,622	9
Missouri	108,364	114,001	120,352	124,527	131,467	136,337	3.7	19,951	20,799	21,796	22,389	23,461	24,217	28
Nebraska	34,932	35,531	37,620	39,492	40,806	42,329	3.7	20,871	21,069	22,184	23,166	23,827	24,707	22
North Dakota	12,226	11,853	13,143	13,192	14,096	14,396	2.1	18,798	18,244	20,297	20,477	21,993	22,691	36
South Dakota	14,456	14,650	15,748	16,426	17,478	17,745	1.5	19,477	19,684	21,109	21,889	23,134	23,454	35
Southeast	**1,269,457**	**1,336,061**	**1,423,978**	**1,481,257**	**1,568,174**	**1,641,597**	**4.7**	**19,348**	**20,044**	**21,056**	**21,602**	**22,566**	**23,350**	.....
Alabama	77,079	80,342	84,855	88,379	91,677	95,900	4.6	17,797	18,394	19,265	19,949	20,595	21,481	41
Arkansas	43,230	45,063	47,302	49,238	51,632	54,247	5.1	16,807	17,325	18,011	18,568	19,280	20,151	48
Florida	312,805	329,682	351,912	362,623	382,698	402,600	5.2	21,060	21,709	22,724	23,010	23,838	24,554	24
Georgia	150,182	158,350	171,711	182,476	194,622	203,694	4.7	20,021	20,605	21,836	22,679	23,648	24,296	27
Kentucky	68,160	71,915	76,215	78,641	83,901	87,941	4.8	17,390	18,194	19,124	19,572	20,729	21,631	39
Louisiana	78,079	81,431	86,139	88,064	91,158	95,050	4.3	17,750	18,419	19,399	19,742	20,393	21,286	43
Mississippi	43,943	46,245	49,256	50,827	53,149	55,449	4.3	15,990	16,653	17,561	17,970	18,655	19,401	50
North Carolina	145,935	155,311	165,760	172,665	185,793	192,927	3.8	19,456	20,284	21,226	21,721	23,002	23,567	34
South Carolina	66,986	70,880	75,481	79,244	83,772	87,042	3.9	17,646	18,364	19,259	19,937	20,821	21,423	42
Tennessee	106,568	111,632	119,346	123,888	131,073	136,721	4.3	19,674	20,300	21,426	21,971	22,987	23,819	30
Virginia	146,489	154,028	163,510	172,071	184,085	193,866	5.3	21,699	22,554	23,694	24,581	25,913	26,972	12
West Virginia	30,001	31,182	32,491	33,142	34,616	36,161	4.5	16,459	17,141	17,895	18,292	19,156	20,068	49
Southwest	**552,859**	**596,546**	**645,743**	**677,910**	**725,058**	**761,880**	**5.1**	**19,051**	**20,137**	**21,354**	**21,991**	**23,101**	**23,867**	.....
Arizona	83,726	90,217	97,615	102,867	110,773	116,451	5.1	18,253	19,045	19,989	20,476	21,446	21,942	38
New Mexico	29,502	30,758	32,496	33,310	34,951	37,204	6.4	16,836	17,330	18,119	18,423	19,190	20,340	47
Oklahoma	58,473	61,222	65,310	67,630	71,105	74,783	5.2	17,506	18,151	19,179	19,676	20,591	21,613	40
Texas	381,159	414,349	450,321	474,102	508,229	533,441	5.0	19,708	20,990	22,340	23,061	24,263	25,015	19
Rocky Mountain	**166,565**	**178,194**	**191,724**	**202,621**	**218,059**	**227,943**	**4.5**	**19,446**	**20,375**	**21,498**	**22,280**	**23,545**	**24,230**	.....
Colorado	86,111	92,927	100,489	107,636	117,297	122,295	4.3	21,967	23,126	24,410	25,470	27,131	27,683	8
Idaho	21,208	22,044	23,639	24,753	26,497	27,698	4.5	17,628	17,944	18,876	19,404	20,394	20,967	44
Montana	15,037	15,621	16,670	16,906	17,737	18,580	4.8	16,967	17,554	18,679	18,837	19,639	20,544	46
Utah	35,002	37,715	40,460	42,355	45,017	47,219	4.9	16,926	17,792	18,680	19,222	20,083	20,803	45
Wyoming	9,207	9,886	10,466	10,971	11,510	12,151	5.6	18,861	20,199	21,324	22,309	23,300	24,575	23
Far West	**967,506**	**1,017,744**	**1,090,483**	**1,144,250**	**1,228,956**	**1,273,741**	**3.6**	**21,833**	**22,590**	**23,811**	**24,605**	**26,039**	**26,576**	.....
Alaska	13,919	14,497	15,003	15,319	16,227	17,225	6.2	22,872	23,650	24,201	24,519	25,856	27,131	11
California	701,878	735,173	789,557	829,802	897,641	929,692	3.6	21,921	22,630	23,935	24,771	26,401	26,947	13
Hawaii	26,730	27,371	27,846	28,236	29,276	30,377	3.8	22,206	22,590	22,914	23,330	24,149	24,810	20
Nevada	37,634	41,126	44,903	47,950	50,963	53,993	5.9	22,585	23,313	24,230	24,784	25,245	25,637	17
Oregon	64,801	68,539	72,660	75,522	79,510	82,135	3.3	19,957	20,742	21,674	22,252	23,185	23,650	33
Washington	122,543	131,039	140,515	147,420	155,340	160,318	3.2	22,001	23,092	24,354	25,232	26,291	26,773	14

1. Per capita disposable personal income was computed using midyear population estimates of the Bureau of the Census. Estimates reflect population estimates available as of April 2002.

2. Percent change was calculated from unrounded data.

Note. The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate 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.

Source: Table 2 in "State Per Capita Personal Income and State Personal Income, 2001" in the May 2002 issue of the SURVEY OF CURRENT BUSINESS.

Table J.4. Gross State Product (GSP) by Industry for States and Regions, 2000

[Millions of dollars]

State and region	Rank of total GSP	Total GSP	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States		**9,941,552**	**135,750**	**127,084**	**463,635**	**1,566,579**	**825,016**	**674,145**	**893,855**	**1,936,304**	**2,164,630**	**1,154,555**
New England		582,776	4,298	297	24,619	85,821	34,328	38,418	48,794	149,028	143,603	53,570
Connecticut	22	159,288	1,090	112	5,579	24,897	9,399	9,726	12,876	47,045	35,235	13,328
Maine	44	35,981	693	5	1,693	5,561	2,457	2,138	4,253	6,667	7,422	5,090
Massachusetts	11	284,934	1,545	97	12,556	37,956	16,075	20,467	22,004	69,651	79,674	24,908
New Hampshire	38	47,708	341	36	2,060	9,777	2,707	3,212	4,617	11,587	9,685	3,684
Rhode Island	42	36,453	227	11	1,898	4,450	2,343	1,854	3,244	10,796	7,465	4,164
Vermont	49	18,411	401	36	831	3,179	1,346	1,021	1,799	3,281	4,121	2,396
Mideast		**1,848,116**	**11,090**	**3,667**	**70,536**	**228,623**	**146,359**	**118,790**	**138,089**	**481,675**	**436,048**	**213,239**
Delaware	43	36,336	317	2	1,578	5,535	1,876	1,482	2,579	13,840	5,790	3,336
District of Columbia		59,397	21	29	571	833	3,044	746	1,672	8,017	22,753	21,711
Maryland	16	186,108	1,600	153	10,519	14,955	14,137	11,392	16,164	38,915	45,895	32,377
New Jersey	8	363,089	1,919	242	14,235	50,198	34,131	33,575	27,339	85,452	81,545	34,453
New York	2	799,202	3,385	615	25,958	81,644	58,750	46,841	54,630	259,929	188,190	79,260
Pennsylvania	6	403,985	3,848	2,627	17,674	75,457	34,421	24,754	35,705	75,522	91,875	42,102
Great Lakes		**1,530,982**	**15,630**	**4,414**	**74,009**	**351,203**	**116,507**	**109,716**	**137,490**	**257,073**	**306,776**	**158,165**
Illinois	5	467,284	4,163	1,058	22,310	73,413	41,203	37,013	37,669	96,849	107,674	45,932
Indiana	15	192,195	2,225	674	9,836	58,906	14,436	11,448	17,365	25,422	32,755	19,128
Michigan	9	325,384	2,910	881	16,619	85,465	21,335	23,548	30,046	46,417	64,863	33,301
Ohio	7	372,640	3,481	1,531	16,809	89,399	27,100	26,483	36,183	60,960	69,897	40,799
Wisconsin	20	173,478	2,851	271	8,434	44,021	12,433	11,225	16,227	27,424	31,588	19,005
Plains		**635,821**	**16,886**	**3,449**	**31,195**	**111,677**	**60,941**	**47,702**	**59,475**	**104,091**	**126,218**	**74,188**
Iowa	30	89,600	3,678	210	3,822	19,747	7,758	6,338	7,950	13,938	15,392	10,768
Kansas	31	85,063	2,204	1,236	4,018	14,004	11,408	6,449	8,380	11,141	14,851	11,373
Minnesota	17	184,766	3,318	684	9,575	32,459	13,842	14,555	17,069	35,354	39,566	18,344
Missouri	18	178,845	2,517	423	9,150	32,849	18,299	12,985	17,040	27,394	37,761	20,425
Nebraska	36	56,072	2,471	86	2,710	8,022	6,082	4,289	4,918	8,763	11,031	7,701
North Dakota	50	18,283	952	686	924	1,580	1,783	1,561	1,797	2,846	3,518	2,636
South Dakota	46	23,192	1,745	125	995	3,015	1,769	1,524	2,322	4,655	4,100	2,941
Southeast		**2,156,521**	**32,736**	**30,526**	**108,230**	**351,257**	**190,197**	**148,028**	**212,493**	**361,852**	**434,586**	**286,617**
Alabama	25	119,921	2,166	1,448	5,845	22,959	10,544	7,788	12,134	18,027	20,849	18,161
Arkansas	34	67,724	2,246	474	3,300	15,065	7,036	4,466	7,868	8,117	10,769	8,382
Florida	4	472,105	8,084	899	25,357	32,590	39,503	36,250	52,887	100,537	118,762	57,236
Georgia	10	296,142	3,894	1,127	14,821	49,553	33,355	26,471	27,206	47,076	58,036	34,603
Kentucky	27	118,508	2,693	2,135	5,538	31,633	9,605	7,316	10,976	13,664	19,211	15,735
Louisiana	24	137,700	1,281	18,526	6,635	20,145	12,233	7,519	11,790	19,005	24,039	16,526
Mississippi	35	67,315	1,600	770	3,222	13,307	6,401	3,912	7,270	8,158	11,753	10,923
North Carolina	12	281,741	4,979	521	13,913	67,502	18,773	16,689	24,119	54,987	45,998	34,260
South Carolina	28	113,377	1,359	177	6,814	23,897	10,397	7,071	12,037	15,819	18,522	17,285
Tennessee	19	178,362	1,805	541	8,243	36,055	14,790	13,301	19,943	25,678	37,475	20,531
Virginia	13	261,355	2,320	1,044	12,561	31,792	23,009	15,007	22,024	45,969	61,451	46,178
West Virginia	40	42,271	309	2,863	1,980	6,760	4,551	2,237	4,239	4,816	7,719	6,795
Southwest		**1,044,714**	**15,067**	**57,581**	**51,262**	**149,173**	**106,628**	**75,069**	**100,350**	**156,992**	**209,961**	**122,632**
Arizona	23	156,303	2,246	1,136	9,292	24,382	11,154	10,124	16,463	28,714	34,652	18,140
New Mexico	37	54,364	1,043	5,051	2,290	8,862	4,067	2,186	4,838	7,219	9,787	9,022
Oklahoma	29	91,773	2,138	5,146	3,614	14,824	8,480	5,375	9,338	11,383	16,849	14,625
Texas	3	742,274	9,639	46,247	36,066	101,105	82,927	57,384	69,711	109,676	148,674	80,845
Rocky Mountain		**314,569**	**6,145**	**9,800**	**20,135**	**36,195**	**34,340**	**19,342**	**29,999**	**51,085**	**67,522**	**40,006**
Colorado	21	167,918	2,261	2,913	11,084	16,257	20,376	10,726	15,911	28,734	40,342	19,313
Idaho	41	37,031	1,870	169	2,414	8,468	2,874	2,277	3,632	4,306	6,180	4,842
Montana	47	21,777	846	812	1,218	1,578	2,563	1,352	2,180	3,074	4,566	3,587
Utah	33	68,549	713	1,208	4,405	8,559	5,901	4,254	6,881	12,685	14,268	9,675
Wyoming	48	19,294	454	4,698	1,014	1,333	2,626	733	1,394	2,286	2,166	2,589
Far West		**1,828,052**	**33,898**	**17,350**	**83,651**	**252,629**	**135,717**	**117,080**	**167,165**	**374,507**	**439,917**	**206,137**
Alaska	45	27,747	433	6,041	1,266	1,073	4,401	837	1,858	2,852	3,690	5,296
California	1	1,344,623	24,587	9,233	55,472	189,962	94,183	87,392	121,300	293,110	328,274	141,109
Hawaii	39	42,364	509	44	1,853	1,296	4,288	1,602	4,663	9,520	9,515	9,074
Nevada	32	74,745	582	1,392	7,399	3,066	5,924	3,386	7,920	13,379	24,131	7,566
Oregon	26	118,637	3,066	159	6,365	30,608	8,199	8,521	9,630	16,768	21,218	14,102
Washington	14	219,937	4,722	481	11,296	26,625	18,722	15,341	21,795	38,877	53,089	28,990

NOTE. Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GSP is derived from gross domestic income, which differs from GDP by the statistical discrepancy. In addition, GSP excludes and GDP includes the compensation of Federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equipment, except office equipment. Also, GSP and GDP have different revision schedules.

Source: This table reflects the GSP estimates for 2000 that were released on June 10, 2002. Detailed estimates are available on BEA's Web site at <www.bea.gov> under "State and local area data."

K. Local Area Table

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1998–2000

Area name	Personal income: Millions of dollars 1998	1999	2000	Percent change[2] 1999–2000	Per capita personal income[1]: Dollars 1998	1999	2000	Rank in U.S. 2000
United States[3]	**7,418,497**	**7,769,367**	**8,314,032**	**7.0**	**26,893**	**27,843**	**29,469**	.....
Metropolitan portion	**6,309,791**	**6,622,851**	**7,103,560**	**7.3**	**28,528**	**29,569**	**31,332**	.....
Nonmetropolitan portion	**1,108,706**	**1,146,516**	**1,210,472**	**5.6**	**20,277**	**20,822**	**21,847**	.....
Consolidated Metropolitan Statistical Areas								
Chicago–Gary–Kenosha, IL–IN–WI	287,183	298,505	316,620	6.1	31,878	32,820	34,506	.....
Cincinnati–Hamilton, OH–KY–IN	54,908	57,245	60,249	5.2	28,078	29,075	30,384	.....
Cleveland–Akron, OH	83,338	85,770	89,742	4.6	28,294	29,115	30,464	.....
Dallas–Fort Worth, TX	150,138	160,079	174,907	9.3	30,167	31,267	33,289	.....
Denver–Boulder–Greeley, CO	78,606	85,196	94,440	10.9	31,947	33,652	36,370	.....
Detroit–Ann Arbor–Flint, MI	162,694	169,368	178,609	5.5	29,973	31,114	32,694	.....
Houston–Galveston–Brazoria, TX	136,556	142,509	155,001	8.8	30,405	30,982	33,025	.....
Los Angeles–Riverside–Orange County, CA	428,551	451,458	482,176	6.8	26,909	27,892	29,329	.....
Miami–Fort Lauderdale, FL	95,902	98,951	105,353	6.5	25,637	25,937	27,033	.....
Milwaukee–Racine, WI	49,851	51,775	54,331	4.9	29,698	30,734	32,137	.....
New York–No. New Jersey–Long Island, NY–NJ–CT–PA	741,023	774,361	836,234	8.0	35,723	36,956	39,568	.....
Philadelphia–Wilmington–Atlantic City, PA–NJ–DE–MD	187,702	194,772	206,743	6.1	30,592	31,598	33,377	.....
Portland–Salem, OR–WA	61,119	64,272	69,210	7.7	27,732	28,687	30,453	.....
Sacramento–Yolo, CA	46,577	50,012	54,157	8.3	26,894	28,299	29,951	.....
San Francisco–Oakland–San Jose, CA	257,252	283,762	328,725	15.8	37,277	40,660	46,586	.....
Seattle–Tacoma–Bremerton, WA	112,042	121,281	127,818	5.4	32,207	34,412	35,877	.....
Washington–Baltimore, DC–MD–VA–WV	247,605	262,832	283,865	8.0	33,416	34,955	37,168	.....
Metropolitan Statistical Areas[4]								
Abilene, TX	2,881	2,964	3,096	4.5	22,971	23,460	24,487	214
Akron, OH*	18,584	19,186	20,194	5.3	26,893	27,680	29,023	90
Albany, GA	2,567	2,635	2,770	5.1	21,313	21,864	22,920	267
Albany–Schenectady–Troy, NY	24,112	24,816	26,233	5.7	27,587	28,392	29,942	71
Albuquerque, NM	16,861	17,372	18,503	6.5	24,043	24,598	25,894	164
Alexandria, LA	2,833	2,901	3,006	3.6	22,509	23,006	23,777	239
Allentown–Bethlehem–Easton, PA	16,797	17,530	18,614	6.2	26,606	27,593	29,146	88
Altoona, PA	2,908	3,031	3,165	4.4	22,284	23,361	24,533	210
Amarillo, TX	4,981	5,047	5,333	5.7	23,404	23,387	24,429	217
Anchorage, AK	8,403	8,599	9,108	5.9	32,668	33,156	34,950	24
Ann Arbor, MI*	17,299	18,414	19,765	7.3	31,002	32,312	33,987	32
Anniston, AL	2,361	2,369	2,364	–0.2	20,146	20,620	21,232	298
Appleton–Oshkosh–Neenah, WI	9,082	9,545	10,179	6.6	25,858	26,864	28,332	102
Asheville, NC	5,554	5,706	6,032	5.7	25,142	25,506	26,618	144
Athens, GA	3,262	3,407	3,589	5.3	22,001	22,542	23,311	253
Atlanta, GA	116,796	126,048	136,832	8.6	30,121	31,435	33,013	37
Atlantic–Cape May, NJ*	10,234	10,373	10,954	5.6	29,262	29,420	30,824	63
Auburn–Opelika, AL	1,920	2,021	2,135	5.6	17,466	17,901	18,484	313
Augusta–Aiken, GA–SC	10,502	10,817	11,389	5.3	22,320	22,800	23,816	236
Austin–San Marcos, TX	32,797	36,972	40,483	9.5	28,382	30,659	32,039	44
Bakersfield, CA	12,577	12,921	13,787	6.7	19,559	19,714	20,767	304
Baltimore, MD*	74,127	77,608	82,502	6.3	29,354	30,551	32,265	42
Bangor, ME (NECMA)	3,124	3,244	3,426	5.6	21,605	22,387	23,653	242
Barnstable–Yarmouth, MA (NECMA)	6,912	7,430	8,128	9.4	32,223	33,932	36,417	20
Baton Rouge, LA	14,061	14,542	15,176	4.4	23,787	24,312	25,117	190
Beaumont–Port Arthur, TX	8,795	8,798	9,146	3.9	22,974	22,851	23,756	240
Bellingham, WA	3,550	3,707	3,876	4.6	22,048	22,525	23,133	261
Benton Harbor, MI	3,853	4,018	4,171	3.8	23,776	24,799	25,659	170
Bergen–Passaic, NJ*	51,904	53,692	58,721	9.4	38,142	39,239	42,726	4
Billings, MT	3,100	3,179	3,376	6.2	24,285	24,697	26,057	160
Biloxi–Gulfport–Pascagoula, MS	7,741	8,027	8,429	5.0	21,773	22,234	23,097	262
Binghamton, NY	5,773	5,959	6,244	4.8	22,798	23,575	24,779	198
Birmingham, AL	24,406	25,652	26,814	4.5	26,791	27,966	29,057	89
Bismarck, ND	2,200	2,272	2,426	6.8	23,487	24,107	25,586	174
Bloomington, IN	2,662	2,779	2,955	6.3	22,308	23,098	24,503	213
Bloomington–Normal, IL	3,930	4,212	4,475	6.2	26,819	28,244	29,670	74
Boise City, ID	10,380	11,091	12,349	11.3	25,483	26,343	28,329	103
Boston–Worcester–Lawrence–Lowell–Brockton, MA–NH (NECMA)	199,531	212,497	235,164	10.7	33,411	35,287	38,758	16
Boulder–Longmont, CO*	9,487	10,392	11,521	10.9	34,181	36,347	39,347	14
Brazoria, TX*	5,314	5,625	6,014	6.9	22,984	23,675	24,723	200
Bremerton, WA*	5,442	5,636	5,916	5.0	23,777	24,568	25,443	179
Brownsville–Harlingen–San Benito, TX	4,518	4,683	5,023	7.3	13,919	14,179	14,906	317
Bryan–College Station, TX	2,760	2,856	3,058	7.1	18,708	19,015	20,033	308
Buffalo–Niagara Falls, NY	29,513	30,160	31,371	4.0	25,043	25,710	26,846	139
Burlington, VT (NECMA)	5,216	5,514	5,904	7.1	26,791	27,985	29,611	77
Canton–Massillon, OH	9,853	10,086	10,523	4.3	24,258	24,783	25,863	165
Casper, WY	1,860	1,917	2,137	11.5	28,117	28,920	32,112	43
Cedar Rapids, IA	5,450	5,718	6,089	6.5	29,112	30,106	31,686	50
Champaign–Urbana, IL	4,129	4,296	4,554	6.0	23,329	24,049	25,331	182
Charleston–North Charleston, SC	11,824	12,686	13,463	6.1	22,074	23,227	24,458	216
Charleston, WV	6,583	6,698	7,014	4.7	25,925	26,523	27,898	113
Charlotte–Gastonia–Rock Hill, NC–SC	40,359	43,205	46,600	7.9	28,212	29,360	30,901	60
Charlottesville, VA	4,452	4,598	4,947	7.6	28,927	29,223	30,875	62
Chattanooga, TN–GA	11,243	11,761	12,472	6.0	24,477	25,422	26,781	140
Cheyenne, WY	2,067	2,178	2,291	5.2	25,674	26,885	28,035	109
Chicago, IL*	265,559	276,206	292,932	6.1	32,665	33,632	35,336	22
Chico–Paradise, CA	4,086	4,280	4,549	6.3	20,433	21,262	22,325	279
Cincinnati, OH–KY–IN*	46,511	48,408	50,946	5.2	28,582	29,551	30,891	61
Clarksville–Hopkinsville, TN–KY	4,089	4,290	4,619	7.7	20,168	20,938	22,250	281
Cleveland–Lorain–Elyria, OH*	64,754	66,584	69,549	4.5	28,723	29,557	30,909	58
Colorado Springs, CO	12,887	13,738	14,957	8.9	25,874	26,988	28,804	92
Columbia, MO	3,327	3,436	3,646	6.1	25,094	25,623	26,851	138
Columbia, SC	13,418	14,089	14,932	6.0	25,621	26,519	27,741	116
Columbus, GA–AL	6,213	6,489	6,823	5.1	22,694	23,694	24,813	197
Columbus, OH	41,976	44,389	47,299	6.6	27,896	29,114	30,619	66
Corpus Christi, TX	8,262	8,409	8,879	5.6	21,646	22,029	23,323	250
Corvallis, OR	2,157	2,196	2,291	4.3	27,327	28,059	29,318	81
Cumberland, MD–WV	1,971	2,010	2,102	4.6	19,190	19,617	20,653	305
Dallas, TX*	106,605	113,699	124,705	9.7	31,840	32,974	35,216	23
Danville, VA	2,150	2,199	2,314	5.2	19,461	19,936	21,028	303
Davenport–Moline–Rock Island, IA–IL	9,260	9,250	9,690	4.8	25,824	25,713	27,005	134
Dayton–Springfield, OH	25,427	26,056	27,084	3.9	26,572	27,336	28,504	99
Daytona Beach, FL	10,308	10,587	11,232	6.1	21,519	21,754	22,660	276
Decatur, AL	3,274	3,423	3,521	2.9	22,707	23,573	24,108	228
Decatur, IL	2,927	3,049	3,150	3.3	25,353	26,479	27,516	124
Denver, CO*	65,598	70,982	78,793	11.0	32,532	34,267	37,153	18
Des Moines, IA	13,074	13,700	14,340	4.7	29,503	30,402	31,347	53
Detroit, MI*	134,925	140,283	147,828	5.4	30,410	31,601	33,259	36
Dothan, AL	2,943	3,071	3,202	4.3	21,566	22,357	23,197	259
Dover, DE	2,772	2,862	3,025	5.7	22,348	22,787	23,795	238
Dubuque, IA	2,173	2,174	2,287	5.2	24,481	24,450	25,645	172
Duluth–Superior, MN–WI	5,789	5,978	6,339	6.0	23,893	24,590	26,005	162
Dutchess County, NY*	7,710	7,964	8,687	9.1	28,160	28,691	30,939	57
Eau Claire, WI	3,432	3,584	3,785	5.6	23,435	24,321	25,472	178
El Paso, TX	11,624	11,988	12,643	5.5	17,318	17,749	18,535	312
Elkhart–Goshen, IN	4,372	4,627	4,857	5.0	24,578	25,614	26,485	149
Elmira, NY	2,085	2,145	2,281	6.4	22,711	23,499	25,069	191
Enid, OK	1,328	1,326	1,373	3.5	22,841	22,791	23,815	237
Erie, PA	6,504	6,649	6,944	4.4	23,082	23,637	24,740	199
Eugene–Springfield, OR	7,590	7,904	8,271	4.6	23,744	24,564	25,584	175
Evansville–Henderson, IN–KY	7,640	7,896	8,310	5.2	25,940	26,712	28,048	108
Fargo–Moorhead, ND–MN	4,258	4,535	4,720	4.1	24,914	26,230	27,024	133
Fayetteville, NC	6,862	7,105	7,542	6.2	22,912	23,558	24,899	193
Fayetteville–Springdale–Rogers, AR	6,356	6,806	7,306	7.4	21,588	22,442	23,316	251
Flagstaff, AZ–UT	2,432	2,528	2,700	6.8	20,111	20,842	22,000	288
Flint, MI*	10,470	10,672	11,017	3.2	24,171	24,567	25,217	186
Florence, AL	2,877	2,956	3,060	3.5	20,254	20,770	21,397	295
Florence, SC	2,790	2,902	3,085	6.3	22,336	23,107	24,517	211
Fort Collins–Loveland, CO	6,219	6,670	7,376	10.6	25,830	27,017	29,178	87
Fort Lauderdale, FL*	43,721	44,556	47,997	7.7	28,015	27,950	29,409	80
Fort Myers–Cape Coral, FL	10,924	11,196	11,834	5.7	25,893	25,917	26,655	142
Fort Pierce–Port St. Lucie, FL	8,644	8,932	9,367	4.9	27,779	28,237	29,206	85
Fort Smith, AR–OK	4,113	4,319	4,625	7.1	20,384	21,104	22,249	282
Fort Walton Beach, FL	4,093	4,254	4,530	6.5	24,363	25,163	26,501	148
Fort Wayne, IN	12,805	13,195	13,878	5.2	25,924	26,479	27,591	118
Fort Worth–Arlington, TX*	43,532	46,380	50,202	8.2	26,729	27,745	29,305	82
Fresno, CA	17,465	18,462	19,556	5.9	19,454	20,260	21,121	301
Gadsden, AL	2,072	2,119	2,219	4.7	19,852	20,375	21,486	294
Gainesville, FL	4,938	5,063	5,347	5.6	23,217	23,455	24,507	212
Galveston–Texas City, TX*	6,251	6,387	6,660	4.3	25,446	25,662	26,564	145
Gary, IN*	15,702	16,146	17,196	6.5	24,947	25,604	27,216	129
Glens Falls, NY	2,698	2,751	2,893	5.2	21,856	22,169	23,262	256
Goldsboro, NC	2,217	2,222	2,443	9.9	19,543	19,635	21,550	292
Grand Forks, ND–MN	2,264	2,264	2,388	5.5	22,657	23,122	24,572	208
Grand Junction, CO	2,562	2,709	2,885	6.5	22,738	23,591	24,693	201
Grand Rapids–Muskegon–Holland, MI	27,695	28,933	30,550	5.6	26,095	26,853	27,977	110
Great Falls, MT	1,881	1,896	1,978	4.3	23,304	23,527	24,661	202
Greeley, CO*	3,521	3,822	4,126	8.0	21,144	21,921	22,539	278
Green Bay, WI	6,102	6,365	6,659	4.6	27,442	28,311	29,295	83
Greensboro–Winston–Salem–High Point, NC	32,570	33,716	35,799	6.2	26,716	27,237	28,522	98
Greenville, NC	2,936	2,911	3,299	13.3	22,499	21,964	24,599	207
Greenville–Spartanburg–Anderson, SC	21,965	22,964	24,403	6.3	23,404	24,108	25,277	184
Hagerstown, MD*	2,945	3,012	3,206	6.5	22,570	22,960	24,267	221
Hamilton–Middletown, OH*	8,397	8,837	9,303	5.3	25,580	26,719	27,878	114
Harrisburg–Lebanon–Carlisle, PA	17,221	17,838	18,653	4.6	27,505	28,399	29,624	76
Hartford, CT (NECMA)	37,637	39,103	41,761	6.8	33,179	34,261	36,295	21
Hattiesburg, MS	2,195	2,288	2,393	4.6	20,035	20,679	21,344	296
Hickory–Morganton–Lenoir, NC	7,725	8,092	8,633	6.7	23,209	23,945	25,178	189
Honolulu, HI	24,914	25,263	26,235	3.8	28,091	28,744	29,960	70
Houma, LA	4,031	3,970	4,185	5.4	20,817	20,406	21,519	293
Houston, TX*	124,991	130,497	142,327	9.1	31,136	31,726	33,891	33
Huntington–Ashland, WV–KY–OH	6,247	6,348	6,653	4.8	19,709	20,092	21,106	302
Huntsville, AL	8,576	8,881	9,471	6.6	25,483	26,155	27,575	119
Indianapolis, IN	44,755	46,852	49,836	6.4	28,589	29,485	30,906	59
Iowa City, IA	2,888	3,058	3,276	7.1	26,788	27,847	29,441	79
Jackson, MI	3,514	3,704	3,865	4.3	22,524	23,582	24,357	219
Jackson, MS	10,716	11,095	11,666	5.1	24,692	25,369	26,396	151
Jackson, TN	2,404	2,512	2,674	6.4	22,969	23,611	24,853	196
Jacksonville, FL	28,638	29,383	31,413	6.9	26,673	26,997	28,456	100
Jacksonville, NC	3,166	3,284	3,433	4.5	21,000	21,950	22,847	270
Jamestown, NY	2,821	2,842	2,959	4.1	20,036	20,288	21,208	299
Janesville–Beloit, WI	3,683	3,780	3,918	3.7	24,416	24,943	25,694	169
Jersey City, NJ*	14,950	15,660	16,760	7.0	24,990	25,927	27,522	122
Johnson City–Kingsport–Bristol, TN–VA	9,857	10,121	10,712	5.8	20,756	21,174	22,302	280
Johnstown, PA	4,865	5,069	5,262	3.8	20,634	21,658	22,663	275
Jonesboro, AR	1,615	1,699	1,793	5.5	20,154	20,968	21,744	290
Joplin, MO	3,224	3,351	3,505	4.6	20,928	21,506	22,230	283
Kalamazoo–Battle Creek, MI	11,108	11,333	11,759	3.8	24,700	25,092	25,950	163
Kankakee, IL*	2,302	2,358	2,494	5.8	22,297	22,740	24,010	230
Kansas City, MO–KS	50,305	53,017	56,591	6.7	28,865	30,090	31,765	48
Kenosha, WI*	3,620	3,795	3,998	5.3	24,731	25,589	26,646	143
Killeen–Temple, TX	6,365	6,759	7,132	5.5	20,671	21,933	22,696	273
Knoxville, TN	16,490	17,021	18,153	6.7	24,441	24,975	26,345	153
Kokomo, IN	2,654	2,784	2,918	4.8	26,292	27,474	28,727	95

See footnotes at the end of table.

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1998–2000—Continued

Area name	Personal income: Millions of dollars 1998	1999	2000	Percent change[2] 1999–2000	Per capita personal income[1]: Dollars 1998	1999	2000	Rank in U.S. 2000
La Crosse, WI–MN	3,064	3,164	3,323	5.0	24,438	25,100	26,165	156
Lafayette, LA	8,201	8,151	8,572	5.2	21,511	21,219	22,210	284
Lafayette, IN	4,093	4,205	4,455	5.9	22,738	23,179	24,330	220
Lake Charles, LA	3,988	4,054	4,166	2.8	21,841	22,103	22,701	272
Lakeland–Winter Haven, FL	10,122	10,478	11,306	7.9	21,469	21,919	23,285	255
Lancaster, PA	11,981	12,495	13,298	6.4	25,806	26,706	28,195	106
Lansing–East Lansing, MI	10,949	11,526	12,050	4.5	24,474	25,780	26,895	136
Laredo, TX	2,572	2,712	2,945	8.6	14,053	14,347	15,114	316
Las Cruces, NM	2,818	2,905	3,032	4.4	16,376	16,705	17,321	314
Las Vegas, NV–AZ	37,556	40,561	43,615	7.5	26,320	26,985	27,558	121
Lawrence, KS	2,043	2,135	2,278	6.7	20,941	21,461	22,747	271
Lawton, OK	2,285	2,349	2,443	4.0	19,771	20,235	21,332	297
Lewiston–Auburn, ME (NECMA)	2,316	2,413	2,497	3.5	22,463	23,333	24,045	229
Lexington, KY	12,170	12,785	13,743	7.5	26,121	26,975	28,597	97
Lima, OH	3,555	3,702	3,864	4.4	22,894	23,909	24,890	194
Lincoln, NE	6,509	6,858	7,217	5.2	26,611	27,717	28,752	94
Little Rock–North Little Rock, AR	14,634	15,240	16,045	5.3	25,598	26,327	27,417	126
Longview–Marshall, TX	4,677	4,764	5,009	5.2	22,492	22,804	23,992	232
Los Angeles–Long Beach, CA*	253,406	265,291	281,835	6.2	27,208	28,111	29,522	78
Louisville, KY–IN	28,201	29,247	31,008	6.0	27,866	28,670	30,191	68
Lubbock, TX	5,475	5,594	5,978	6.9	22,851	23,235	24,613	205
Lynchburg, VA	4,704	4,910	5,194	5.8	22,169	22,976	24,141	226
Macon, GA	7,490	7,814	8,234	5.4	23,505	24,357	25,474	177
Madison, WI	13,090	13,737	14,679	6.9	31,152	32,456	34,301	30
Mansfield, OH	3,826	3,908	4,101	4.9	21,746	22,156	23,347	249
McAllen–Edinburg–Mission, TX	6,720	7,105	7,659	7.8	12,492	12,782	13,344	318
Medford–Ashland, OR	4,005	4,246	4,468	5.2	22,670	23,687	24,563	209
Melbourne–Titusville–Palm Bay, FL	11,116	11,374	12,261	7.8	23,772	24,090	25,650	171
Memphis, TN–AR–MS	30,687	31,775	33,329	4.9	27,625	28,222	29,275	84
Merced, CA	3,545	3,742	3,924	4.9	17,528	18,100	18,536	311
Miami, FL*	52,180	54,395	57,356	5.4	23,935	24,492	25,320	183
Middlesex–Somerset–Hunterdon, NJ*	43,472	45,564	49,749	9.2	38,155	39,393	42,392	5
Milwaukee–Waukesha, WI*	44,776	46,566	48,860	4.9	30,032	31,122	32,538	39
Minneapolis–St. Paul, MN–WI	96,082	101,215	109,236	7.9	33,308	34,518	36,666	19
Missoula, MT	2,093	2,161	2,315	7.1	22,307	22,802	24,111	227
Mobile, AL	11,393	11,774	12,280	4.3	21,378	21,930	22,677	274
Modesto, CA	9,178	9,650	10,302	6.8	21,407	22,001	22,889	268
Monmouth–Ocean, NJ*	35,161	36,478	39,362	7.9	31,952	32,721	34,812	28
Monroe, LA	3,109	3,258	3,396	4.2	21,055	22,135	23,061	265
Montgomery, AL	7,860	8,251	8,584	4.0	23,899	24,915	25,740	167
Muncie, IN	2,735	2,813	2,952	5.0	22,889	23,683	24,877	195
Myrtle Beach, SC	4,043	4,309	4,616	7.1	21,737	22,461	23,315	252
Naples, FL	8,951	9,538	10,198	6.9	38,357	38,916	40,121	10
Nashville, TN	34,143	35,748	38,263	7.0	28,598	29,429	30,962	56
Nassau–Suffolk, NY*	101,028	105,063	111,360	6.0	37,229	38,387	40,353	9
New Haven–Bridgeport–Stamford–Danbury–Waterbury, CT*	71,036	74,358	79,510	6.9	42,134	43,806	46,542	3
New London–Norwich, CT (NECMA)	7,690	7,918	8,235	4.0	29,967	30,741	31,745	49
New Orleans, LA	33,225	33,710	34,842	3.4	24,878	25,187	26,056	161
New York, NY*	321,204	337,522	365,961	8.4	35,123	36,504	39,259	15
Newark, NJ*	72,871	75,398	81,529	8.1	36,321	37,298	40,061	11
Newburgh, NY–PA*	9,167	9,590	10,211	6.5	24,411	25,125	26,211	155
Norfolk–Virginia Beach–Newport News, VA–NC	37,362	38,836	41,180	6.0	24,154	24,929	26,159	157
Oakland, CA*	78,163	84,680	95,167	12.4	33,581	35,819	39,611	13
Ocala, FL	5,251	5,448	5,780	6.1	20,996	21,367	22,191	285
Odessa–Midland, TX	6,287	5,994	6,414	7.0	25,995	24,968	27,139	131
Oklahoma City, OK	24,684	25,793	27,606	7.0	23,226	23,969	25,436	180
Olympia, WA*	5,055	5,267	5,513	4.7	25,018	25,711	26,460	150
Omaha, NE–IA	20,377	21,682	22,895	5.6	28,932	30,459	31,866	46
Orange County, CA*	87,686	92,823	99,583	7.3	31,619	32,963	34,862	27
Orlando, FL	38,426	40,731	43,921	7.8	24,508	25,330	26,523	147
Owensboro, KY	2,038	2,086	2,220	6.5	22,421	22,837	24,238	222
Panama City, FL	3,274	3,345	3,483	4.1	22,274	22,575	23,479	246
Parkersburg–Marietta, WV–OH	3,320	3,421	3,567	4.3	21,826	22,565	23,610	244
Pensacola, FL	8,788	9,038	9,522	5.4	21,491	22,043	23,063	264
Peoria–Pekin, IL	9,219	9,360	9,689	3.5	26,532	26,893	27,908	111
Philadelphia, PA–NJ*	156,407	162,631	172,229	5.9	30,868	31,985	33,742	34
Phoenix–Mesa, AZ	77,874	82,677	90,309	9.2	25,329	26,013	27,564	120
Pine Bluff, AR	1,575	1,606	1,670	4.0	18,619	19,080	19,826	309
Pittsburgh, PA	66,086	68,840	72,206	4.9	27,806	29,096	30,644	65
Pittsfield, MA (NECMA)	3,726	3,817	4,051	6.1	27,445	28,226	30,054	69
Pocatello, ID	1,469	1,523	1,597	4.9	19,629	20,162	21,141	300
Portland, ME (NECMA)	7,649	8,026	8,447	5.3	29,309	30,408	31,773	47
Portland–Vancouver, OR–WA*	53,544	56,273	60,856	8.1	28,700	29,672	31,620	51
Providence–Warwick–Pawtucket, RI (NECMA)	25,106	26,176	27,693	5.8	26,519	27,393	28,709	96
Provo–Orem, UT	6,142	6,551	7,089	8.2	17,380	18,114	19,128	310
Pueblo, CO	2,861	2,985	3,146	5.4	20,780	21,291	22,174	286
Punta Gorda, FL	3,253	3,331	3,511	5.4	23,638	23,751	24,650	203
Racine, WI*	5,076	5,209	5,470	5.0	27,042	27,654	28,949	91
Raleigh–Durham–Chapel Hill, NC	33,005	35,371	38,912	10.0	29,253	30,443	32,537	40
Rapid City, SD	2,100	2,209	2,340	5.9	24,056	25,090	26,361	152
Reading, PA	9,620	9,934	10,509	5.8	26,208	26,781	28,078	107
Redding, CA	3,605	3,781	4,032	6.6	22,247	23,339	24,606	206
Reno, NV	10,552	11,195	11,911	6.4	32,502	33,636	34,879	25
Richland–Kennewick–Pasco, WA	4,150	4,269	4,598	7.7	22,279	22,582	23,872	235
Richmond–Petersburg, VA	27,932	29,358	31,271	6.5	28,635	29,744	31,292	54
Riverside–San Bernardino, CA*	66,827	71,205	76,593	7.6	21,500	22,325	23,350	248
Roanoke, VA	6,288	6,493	6,883	6.0	26,766	27,579	29,181	86
Rochester, MN	3,622	3,867	4,151	7.3	30,171	31,547	33,283	35
Rochester, NY	29,626	30,133	31,213	3.6	27,024	27,488	28,419	101
Rockford, IL	9,165	9,419	9,769	3.7	25,083	25,570	26,253	154
Rocky Mount, NC	3,250	3,080	3,524	14.4	22,739	21,488	24,629	204
Sacramento, CA*	42,528	45,671	49,567	8.5	27,086	28,509	30,252	67
Saginaw–Bay City–Midland, MI	10,028	10,320	10,772	4.4	24,846	25,590	26,733	141
St. Cloud, MN	3,700	3,826	4,067	6.3	22,650	23,124	24,210	224
St. Joseph, MO	2,204	2,303	2,455	6.6	21,715	22,601	23,944	234
St. Louis, MO–IL	75,458	77,468	81,709	5.5	29,184	29,855	31,354	52
Salem, OR*	7,574	7,999	8,354	4.4	22,391	23,253	24,000	231
Salinas, CA	10,442	11,127	11,970	7.6	26,919	28,081	29,695	73
Salt Lake City–Ogden, UT	31,226	32,672	34,868	6.7	23,953	24,738	26,075	159
San Angelo, TX	2,338	2,404	2,520	4.8	22,475	23,136	24,235	223
San Antonio, TX	36,977	38,704	41,169	6.4	23,903	24,612	25,741	166
San Diego, CA	78,156	84,493	91,850	8.7	28,558	30,289	32,515	41
San Francisco, CA*	78,465	85,983	99,425	15.6	45,683	49,830	57,414	1
San Jose, CA*	66,666	76,769	92,880	21.0	40,185	45,928	55,157	2
San Luis Obispo–Atascadero–Paso Robles, CA	5,869	6,231	6,669	7.0	24,453	25,592	26,932	135
Santa Barbara–Santa Maria–Lompoc, CA	11,416	12,132	13,085	7.9	28,920	30,567	32,734	38
Santa Cruz–Watsonville, CA*	7,686	8,398	9,610	14.4	30,636	33,107	37,567	17
Santa Fe, NM	4,226	4,395	4,626	5.2	29,261	30,007	31,249	55
Santa Rosa, CA*	13,452	14,202	16,046	13.0	30,168	31,321	34,863	26
Sarasota–Bradenton, FL	19,092	19,594	20,503	4.6	33,319	33,672	34,577	29
Savannah, GA	7,316	7,601	8,008	5.4	25,362	26,066	27,289	128
Scranton–Wilkes–Barre–Hazleton, PA	14,638	14,950	15,708	5.1	23,206	23,827	25,191	188
Seattle–Bellevue–Everett, WA*	84,997	93,159	98,384	5.6	35,880	38,858	40,686	8
Sharon, PA	2,559	2,623	2,774	5.8	21,107	21,720	23,080	263
Sheboygan, WI	2,895	3,031	3,190	5.3	25,852	27,039	28,278	104
Sherman–Denison, TX	2,306	2,426	2,597	7.1	21,546	22,218	23,400	247
Shreveport–Bossier City, LA	8,780	9,031	9,404	4.1	22,529	23,083	23,972	233
Sioux City, IA–NE	2,933	2,974	3,091	3.9	23,791	24,008	24,902	192
Sioux Falls, SD	4,671	4,958	5,322	7.3	28,406	29,413	30,675	64
South Bend, IN	6,727	6,930	7,261	4.8	25,495	26,156	27,335	127
Spokane, WA	9,650	9,977	10,692	7.2	23,336	24,015	25,550	176
Springfield, IL	5,541	5,695	5,976	4.9	27,466	28,286	29,651	75
Springfield, MO	7,296	7,561	8,000	5.8	23,032	23,510	24,473	215
Springfield, MA (NECMA)	15,250	15,780	16,832	6.7	25,173	25,990	27,653	117
State College, PA	3,080	3,251	3,428	5.4	22,871	24,026	25,237	185
Steubenville–Weirton, OH–WV	2,751	2,785	2,891	3.8	20,426	20,893	21,969	289
Stockton–Lodi, CA	11,542	12,297	13,209	7.4	21,364	22,261	23,242	258
Sumter, SC	1,964	2,040	2,148	5.3	18,620	19,464	20,493	306
Syracuse, NY	17,807	18,316	19,126	4.4	24,260	25,010	26,130	158
Tacoma, WA*	16,548	17,219	18,004	4.6	24,371	24,859	25,587	173
Tallahassee, FL	6,569	6,864	7,237	5.4	23,649	24,429	25,382	181
Tampa–St. Petersburg–Clearwater, FL	61,218	63,331	67,824	7.1	26,197	26,732	28,214	105
Terre Haute, IN	3,173	3,265	3,424	4.9	21,192	21,844	22,977	266
Texarkana, TX–Texarkana, AR	2,564	2,673	2,808	5.0	19,916	20,647	21,636	291
Toledo, OH	15,919	16,490	17,011	3.2	25,739	26,667	27,521	123
Topeka, KS	4,369	4,478	4,724	5.5	25,799	26,418	27,784	115
Trenton, NJ*	12,521	13,071	14,385	10.1	36,397	37,512	40,954	7
Tucson, AZ	18,089	19,037	20,117	5.7	22,239	22,967	23,705	241
Tulsa, OK	21,450	21,984	23,157	5.3	27,244	27,529	28,775	93
Tuscaloosa, AL	3,605	3,753	3,903	4.0	22,062	22,826	23,652	243
Tyler, TX	4,389	4,518	4,810	6.5	25,662	26,152	27,421	125
Utica–Rome, NY	6,583	6,764	7,038	4.0	21,897	22,557	23,505	245
Vallejo–Fairfield–Napa, CA*	12,820	13,731	15,597	13.6	25,628	26,888	29,880	72
Ventura, CA*	20,632	22,140	24,166	9.2	28,232	29,783	31,919	45
Victoria, TX	2,025	2,078	2,231	7.3	24,305	24,748	26,533	146
Vineland–Millville–Bridgeton, NJ*	3,126	3,182	3,412	7.2	21,421	21,748	23,303	254
Visalia–Tulare–Porterville, CA	6,631	6,972	7,396	6.1	18,426	19,117	20,043	307
Waco, TX	4,467	4,705	4,897	4.1	21,293	22,241	22,878	269
Washington, DC–MD–VA–WV*	170,533	182,212	198,156	8.8	35,871	37,588	40,046	12
Waterloo–Cedar Falls, IA	2,966	2,946	3,116	5.8	23,216	23,053	24,373	218
Wausau, WI	3,088	3,209	3,381	5.3	24,782	25,591	26,860	137
West Palm Beach–Boca Raton, FL	42,948	44,169	46,589	5.5	39,182	39,545	41,007	6
Wheeling, WV–OH	3,324	3,382	3,541	4.7	21,368	21,926	23,170	260
Wichita, KS	14,502	14,638	15,236	4.1	26,868	26,908	27,904	112
Wichita Falls, TX	3,252	3,341	3,537	5.9	23,143	23,746	25,208	187
Williamsport, PA	2,563	2,632	2,788	5.9	21,257	21,904	23,252	257
Wilmington–Newark, DE–MD*	17,935	18,587	20,149	8.4	31,301	32,010	34,262	31
Wilmington, NC	5,363	5,625	6,034	7.3	23,777	24,443	25,738	168
Yakima, WA	4,551	4,593	4,906	6.8	20,709	20,730	22,022	287
Yolo, CA*	4,049	4,341	4,589	5.7	25,035	26,265	27,038	132
York, PA	9,518	9,805	10,387	5.9	25,328	25,877	27,142	130
Youngstown–Warren, OH	13,592	13,926	14,356	3.1	22,649	23,312	24,173	225
Yuba City, CA	2,717	2,983	3,158	5.9	19,828	21,600	22,624	277
Yuma, AZ	2,445	2,491	2,578	3.5	16,404	16,004	16,002	315

1. Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 1998–2000 reflect county population estimates available as of April 2002.

2. Percent change calculated from unrounded data.

3. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate 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.

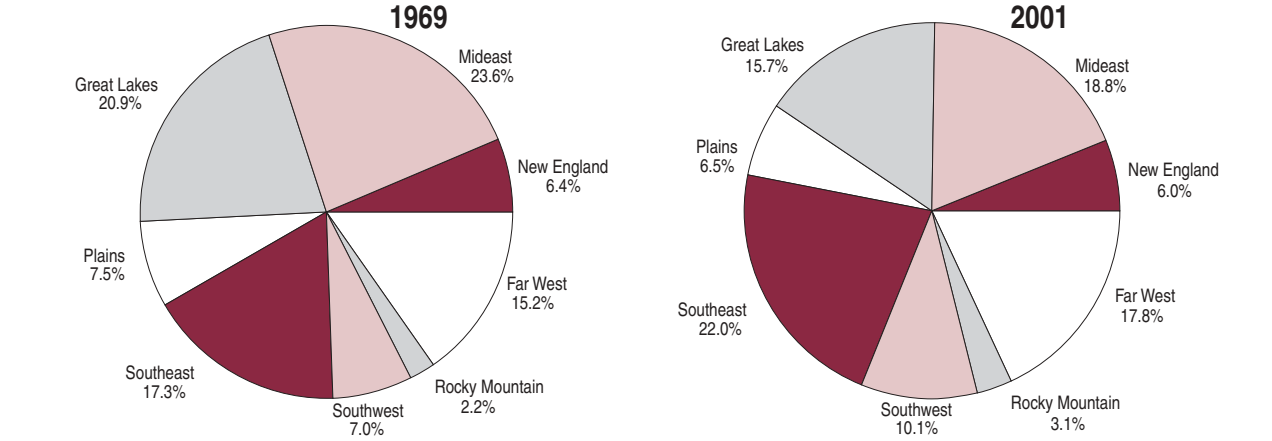
4. Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's designated by *), and New England County Metropolitan Areas (NECMA's). The New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT NECMA is presented as a PMSA (part of the New York CMSA).

Source: Table 1 in "Local Area Personal Income, 1998–2000" in the May 2002 issue of the Survey of Current Business.

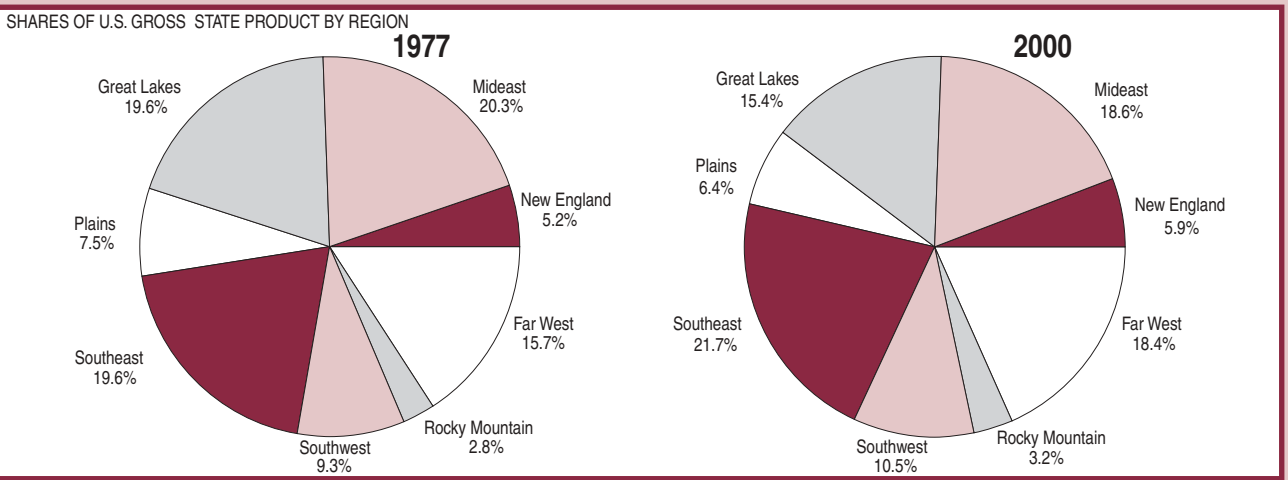
L. Charts

SELECTED REGIONAL ESTIMATES

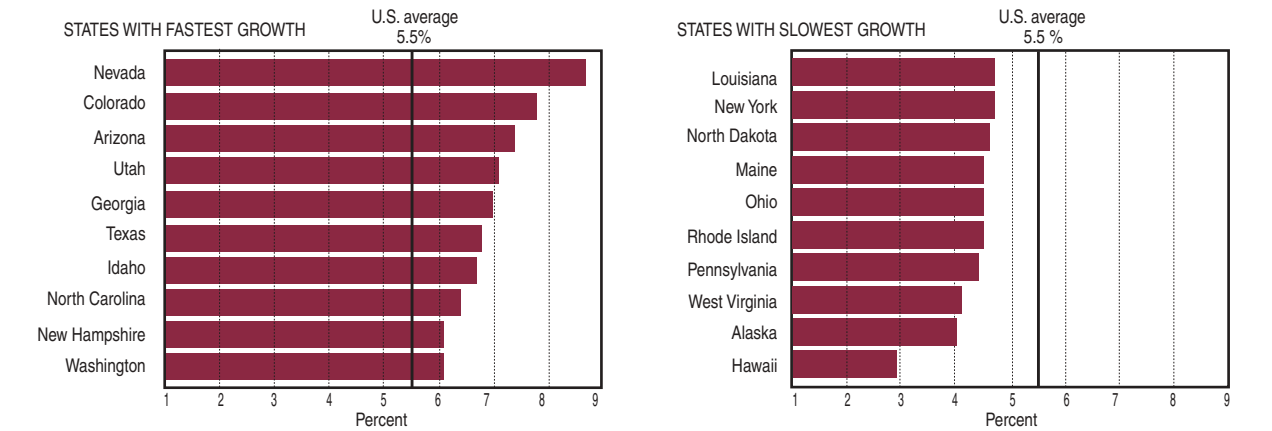
SHARES OF U.S. PERSONAL INCOME BY REGION



SHARES OF U.S. GROSS STATE PRODUCT BY REGION



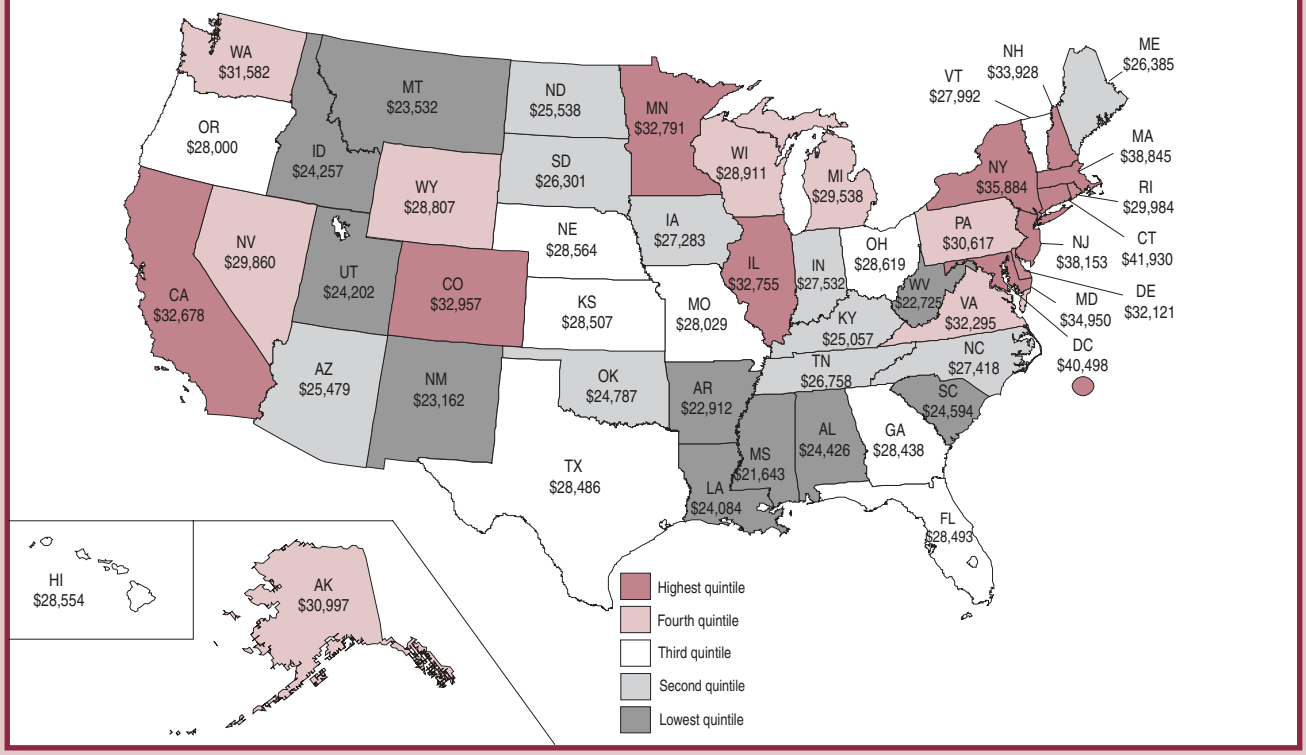
AVERAGE ANNUAL GROWTH RATE OF PERSONAL INCOME, 1991–2001



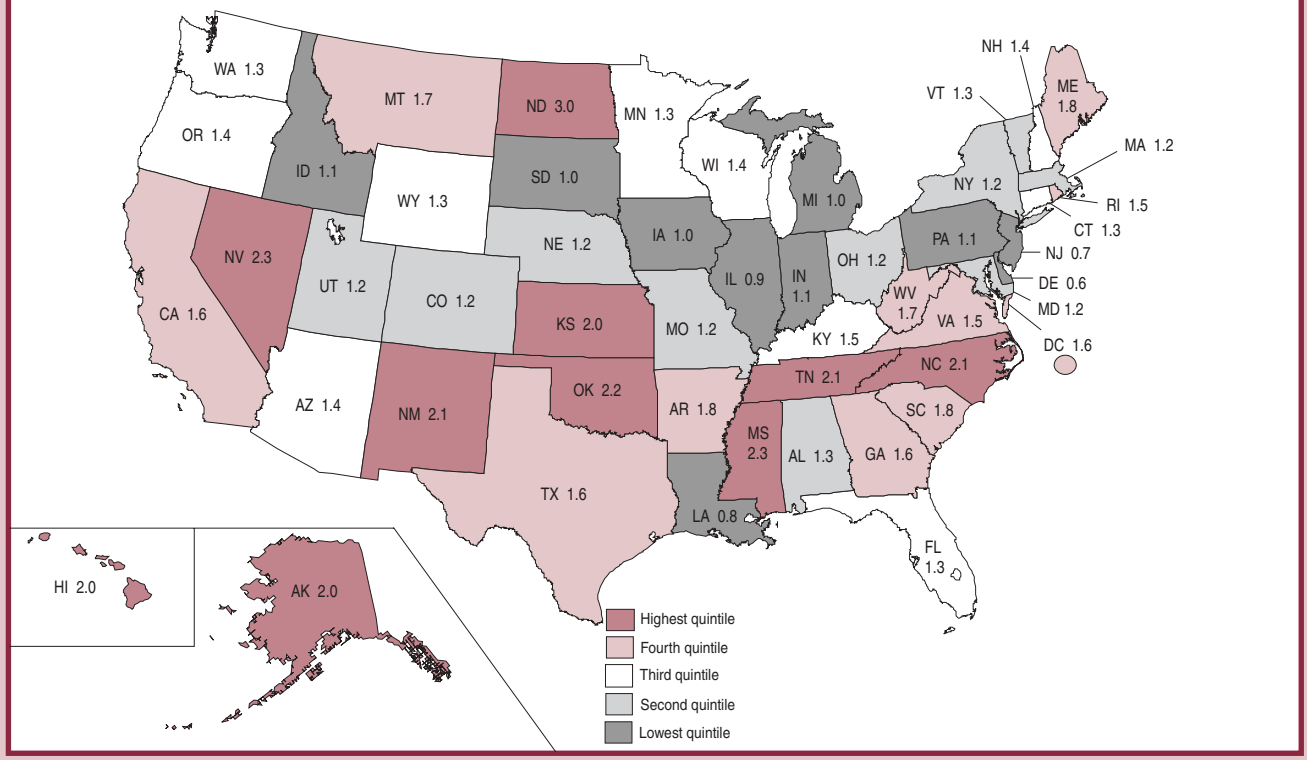
U.S. Bureau of Economic Analysis

SELECTED REGIONAL ESTIMATES

PER CAPITA PERSONAL INCOME, 2001



PERSONAL INCOME: PERCENT CHANGE, 2001:IV-2002:I



U.S. Bureau of Economic Analysis

Appendix A

Additional Information About the NIPA Estimates

Statistical Conventions

Changes in current-dollar GDP measure changes in the market value of goods and services produced in the economy in a particular period. For many purposes, it is necessary to decompose these changes into quantity and price components. To compute the quantity indexes, changes in the quantities of individual goods and services are weighted by their prices. (Quantity changes for GDP are often referred to as changes in "real GDP.") For the price indexes, changes in the prices for individual goods and services are weighted by quantities produced. (In practice, the current-dollar value and price indexes for most GDP components are determined largely using data from Federal Government surveys, and the real values of these components are calculated by deflation at the most detailed level for which all the required data are available.)

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP in 1997–98 uses prices for 1997 and 1998 as weights, and the 1997–98 annual percent change in the GDP price index uses quantities for 1997 and 1998 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula.[1] These annual changes are "chained" (multiplied) together to form time series of quantity and price; the percent changes that are calculated from these time series are not affected by the choice of reference period.

The quarterly changes in quantities and prices are calculated with weights from two adjacent quarters. As part of an annual or comprehensive revision, the quarterly indexes through the most recent complete year are adjusted to ensure that the average of the quarterly indexes conforms to the corresponding annual index.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated "chained (1996) dollar estimates." These estimates are computed by multiplying the 1996 current-dollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled $100 in 1996 and if real output for this component increased by 10 percent in 1997, then the "chained (1996) dollar" value of this component in 1997 would be $110 ($\$100 \times 1.10$). Note that percentage changes in the chained (1996) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real GDP, the chained (1996) dollar estimates for detailed GDP components do not add to the chained-dollar value of GDP or to any intermediate aggregates. A "residual" line is shown as the difference between GDP and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. Accurate measures of component contributions to the percentage changes in real GDP and its major components are shown in NIPA tables 8.2–8.6.

BEA also publishes the "implicit price deflator" (IPD), which is calculated as the ratio of current-dollar value to the corresponding chained-dollar value, multiplied by 100; the values of the IPD and of the corresponding "chain-type" price index are very close.

For quarters and months, the estimates are presented at annual rates, which show the value that would be registered if the rate of activity measured for a quarter or a month were maintained for a full year. Annual rates are used so that time periods of different lengths—for example, quarters and years—may be compared easily. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or by 12 (for monthly data).

Percent changes in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

$$r = \left[\left(\frac{x_t}{x_o}\right)^{m/n} - 1\right] \times 100,$$

where r is the percent change at an annual rate; x_t is the level of activity in the later period; x_o is the level of activity in the earlier period; m is the periodicity of the data (for example, 1 for annual data, 4 for quarterly, or 12 for monthly); and n is the number of periods between the earlier and later periods (that is, $t - o$).

Quarterly and monthly NIPA estimates are seasonally adjusted, if necessary. Seasonal adjustment removes from the time series the average impact of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

1. In addition, because the changes in quantities and prices calculated using these weights are symmetric, the product of a quantity index and the corresponding price index is generally equal to the current-dollar index.

Reconciliation Tables

Table 1. Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings

[Percent change from preceding period]

	2000	2001	Seasonally adjusted at annual rates					
			2001				2002	
			I	II	III	IV	I	II [p]
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) [1]	**7.0**	**2.7**	**2.8**	**0.1**	**1.0**	**1.5**	**1.4**	**6.0**
Less: Contribution of supplements to wages and salaries per hour	–0.1	0.3	0.5	0.1	0.1	0.1	1.2	0.8
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	–0.3	0.0	0.4	0.0	0.0	–0.5	0.2	–0.1
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	0.0	0.0	0.5	0.0	–0.4	0.2	0.0	–0.1
***Equals*: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector**	**6.8**	**2.5**	**2.2**	**0.0**	**1.3**	**0.7**	**0.4**	**5.2**
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing	–0.1	–0.1	0.2	0.4	0.0	0.2	0.0	–0.2
Less: Other differences [2]	3.1	–1.5	–1.9	–4.2	–2.5	–3.2	–2.6	2.9
***Equals*: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls**	**3.8**	**4.1**	**4.0**	**3.8**	**3.8**	**3.8**	**3.0**	**2.5**
Addendum:								
BLS estimates of compensation per hour in the nonfarm business sector [3]	7.0	2.7	2.8	0.1	1.0	1.5	3.6	3.6

[p] Preliminary.

1. Includes BLS data on compensation and hours of nonfarm proprietors and hours worked of unpaid family workers.

2. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include differences in seasonal adjustment procedures.

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

NOTE. This table incorporates the annual BLS revision released in August 2002.

BLS Bureau of Labor Statistics.

Table 2. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPA's to Balance on Goods and Services and Income in the ITA's

[Billions of dollars]

	Line	2000	2001	Seasonally adjusted at annual rates					
				2000	2001				2002
				IV	I	II	III	IV	I
Exports of goods and services and income receipts, ITA's	1	**1,417.2**	**1,281.8**	**1,443.1**	**1,396.2**	**1,326.4**	**1,237.9**	**1,166.7**	**1,165.3**
Less: Gold, ITA's	2	6.0	4.9	6.5	6.7	7.6	2.4	2.9	2.5
Statistical differences	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items	4	1.2	1.0	0.9	1.2	1.1	1.0	0.8	0.9
Plus: Adjustment for grossing of parent/affiliate interest payments	5	6.5	6.2	6.9	6.2	6.4	6.0	5.9	5.2
Adjustment for U.S. territories and Puerto Rico	6	46.9	50.7	50.1	50.8	49.6	49.3	53.3	56.6
Services furnished without payment by financial intermediaries except life insurance carriers	7	21.1	18.3	21.6	19.0	18.4	18.0	17.8	18.6
***Equals:* Exports of goods and services and income receipts, NIPA's**	8	**1,484.5**	**1,351.1**	**1,514.2**	**1,464.3**	**1,392.2**	**1,307.8**	**1,240.0**	**1,242.2**
Imports of goods and services and income payments, ITA's	9	**1,774.1**	**1,625.7**	**1,821.3**	**1,780.6**	**1,675.7**	**1,553.8**	**1,492.7**	**1,551.8**
Less: Gold, ITA's	10	5.9	4.3	6.7	6.1	6.5	2.2	2.4	2.0
Statistical differences	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPA's	13	–3.2	–3.4	–3.2	–3.3	–3.5	–3.6	–3.3	–3.3
Adjustment for grossing of parent/affiliate interest payments	14	6.5	6.2	6.9	6.2	6.4	6.0	5.9	5.2
Adjustment for U.S. territories and Puerto Rico	15	34.0	35.6	38.5	30.7	36.1	36.9	38.6	30.1
Imputed interest paid to rest of world	16	21.1	18.3	21.6	19.0	18.4	18.0	17.8	18.6
***Equals:* Imports of goods and services and income payments, NIPA's**	17	**1,826.6**	**1,678.0**	**1,878.3**	**1,827.1**	**1,726.7**	**1,608.9**	**1,549.3**	**1,600.4**
Balance on goods and services and income, ITA's (1–9)	18	**–356.9**	**–343.9**	**–378.2**	**–384.4**	**–349.3**	**–315.9**	**–326.0**	**–386.5**
Less: Gold (2–10+13)	19	–3.1	–2.8	–3.4	–2.7	–2.4	–3.4	–2.8	–2.8
Statistical differences (3–11)	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items (4–12)	21	1.2	1.0	0.9	1.2	1.1	1.0	0.8	0.9
Plus: Adjustment for U.S. territories and Puerto Rico (6–15)	22	12.9	15.1	11.6	20.1	13.5	12.4	14.7	26.5
***Equals:* Net exports of goods and services and net receipts of income, NIPA's (8–17)**	23	**–342.1**	**–326.9**	**–364.1**	**–362.8**	**–334.5**	**–301.1**	**–309.3**	**–358.2**

ITA's International transactions accounts

NIPA's National income and product accounts

Appendix B

Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. In addition, most of this information is available on BEA's Web site at <www.bea.gov>. Look under "Methodologies"; for articles from the SURVEY OF CURRENT BUSINESS, look under "Publications."

National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of wealth and related estimates.

National income and product accounts (NIPA's). This series of papers documents the conceptual framework of the NIPA's and the methodologies that have been used to prepare the estimates.

An Introduction to National Economic Accounting (1985) [also in the March 1985 SURVEY]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (1985) [An updated version (March 2002) is available on BEA's Web site.]

Foreign Transactions (1987)

GNP: An Overview of Source Data and Estimating Methods (1987)

Government Transactions (1988)

Personal Consumption Expenditures (1990)

The methodologies described in these papers have been updated and improved, typically as part of the comprehensive and annual revisions of the NIPA's. For more information, see the following.

National Income and Product Accounts of the United States, 1929–97 (2001) provides the definitions of the major NIPA aggregates and components, discusses the measures of real output and prices, explains how production is classified and how the NIPA's are presented, describes the statistical conventions that are used, and lists the principal source data and methods that are used to prepare the estimates of gross domestic product (GDP). [Go to <www.bea.gov/bea/an/nipaguid.htm>.]

Information about the sources and methods that are used to prepare the national estimates of personal income, which are the basis for the State estimates, is in *State Personal Income, 1929–97* (1999).

In addition, see the following articles in the SURVEY.

"Updated Summary NIPA Methodologies" (October 2001) briefly describes the principal source data and methods used to prepare the current-dollar and real estimates of GDP.

"Annual Revision of the National Income and Product Accounts" (August 2002).

"BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" (May 1997) is the most recent in a series of articles that describe the conceptual basis for the chain-type measures of real output and prices that are used in the NIPA's.

"Reliability of GDP and Related NIPA Estimates" (January 2002) evaluates the principal NIPA estimates by examining the record of revisions to them.

Wealth and related estimates. *Fixed Reproducible Tangible Wealth in the United States, 1925–94* (1999) discusses the concepts and statistical considerations that underlie the estimates and their derivation.

"Fixed Assets and Consumer Durable Goods for 1925–98" (April 2000) describes the definitional and statistical improvements that were incorporated in the comprehensive revision of the estimates.

Industry accounts

The industry accounts consist of the estimates of gross domestic product by industry, the input-output accounts, and two satellite accounts.

Gross product by industry. "Improved Estimates of Gross Product by Industry for 1947–98" (June 2000) describes the most recent comprehensive revision of these estimates.

Mission Statement and Strategic Plan

The mission statement of the Bureau of Economic Analysis and the latest update to its strategic plan for improving the accuracy, reliability, and relevance of the national, industry, regional, and international accounts are available on BEA's Web site at <www.bea.gov>. See also "BEA's Strategic Plan for 2001–2005" in the May 2002 issue of the SURVEY OF CURRENT BUSINESS.

"Gross Domestic Product by Industry for 1998–2000" (November 2001) describes the most recent annual revision of the these estimates.

Input-output accounts. "Benchmark Input-Output Accounts for the U.S. Economy, 1992" (November 1997) describes the preparation of the 1992 accounts and the concepts and methods that underlie the accounts.

"Annual Input-Output Accounts of the U.S. Economy" presents annual tables that update the 1992 benchmark accounts

For 1996 (January 2000)
For 1997 (January 2001)
For 1998 (December 2001)

Satellite accounts. These accounts extend the analytical capacity of the input-output accounts by focusing on a particular aspect of economic activity.

"U.S. Transportation Satellite Accounts"
For 1992 (April 1998)
For 1996 (May 2000)

"U.S. Travel and Tourism Satellite Accounts"
For 1992 (July 1998)
For 1996 and 1997 (July 2000)

International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

International transactions accounts (ITA's). *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (1990) describes the methodologies used to prepare the estimates in the ITA's and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the ITA's.

The annual revisions of the ITA's are described in a series of articles, the latest of which is published in the July 2002 SURVEY.

Direct investment. *International Direct Investment: Studies by the Bureau of Economic Analysis* (1999) is a collection of previously published articles on U.S. direct investment abroad and foreign direct investment in the United States. It also includes the following information.

The "Methodology for U.S. Direct Investment Abroad," which is also available in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results* (1998)

"A Guide to BEA Statistics on U.S. Multinational Companies," which is also available in the March 1995 SURVEY

"A Guide to BEA Statistics on Foreign Direct Investment in the United States," which is also available in the February 1990 SURVEY

In addition, the updated methodology for foreign direct investment in the United States is available in *Foreign Direct Investment in the United States: Final Results From the 1997 Benchmark Survey* (2001)

International services. *U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis* (1998) describes 11 surveys. It includes classifications, definitions, release schedules, the methods used to prepare the estimates, and samples of the survey forms.

"Selected Issues in the Measurement of U.S. International Services" (June 2002) describes key issues in defining and measuring insurance, wholesale and retail trade, finance, construction, and utilities services and explores possible actions to address these issues.

Regional accounts

The regional accounts include estimates of personal income and gross state product.

Personal income. Estimates of personal income are prepared for States and for local areas.

"Comprehensive Revision of State Personal Income for 1969–99" (June 2000) summarizes the changes in the methodology that is used to prepare the estimates. The detailed methodology is available on the CD–ROM *State Personal Income, 1929–2000.*

"Comprehensive Revision of Local Area Personal Income for 1969–98" (July 2000) summarizes the changes in the methodology that is used to prepare the estimates for counties and metropolitan areas. The detailed methodology is available on the CD–ROM *Regional Economic Information System, 1969–2000.*

Gross state product. "Comprehensive Revision of Gross State Product by Industry, 1977–94" (June 1997) summarizes the sources and the methods that are used to prepare the estimates. "Gross State Product by Industry, 1977–98" (October 2000) describes the most recent comprehensive revision of these estimates.

Survey of Current Business

September 2002 Volume 82 Number 9

www.bea.gov

Regular features

1 Business Situation: Preliminary Estimates for the Second Quarter of 2002

Real GDP increased 1.1 percent in the second quarter of 2002, according to the "preliminary" estimate, after increasing 5.0 percent in the first quarter. The advance estimate issued last month had also indicated a 1.1-percent increase. Corporate profits decreased 1.7 percent in the second quarter, the same as in the first (quarterly rates). The current deficit of the Federal Government increased $41.6 billion, to $185.1 billion, in the second quarter. In contrast, the current deficit of State and local governments decreased $8.5 billion, to $43.2 billion.

17 Note on the Profitability of Domestic Nonfinancial Corporations, 1960–2001

The profitability of domestic nonfinancial corporations, as measured by property income's before-tax rate of return on capital, dropped from 7.7 percent in 2000 to 6.9 percent in 2001. The revised estimates of the rates of return for 1999 and 2000 and the new estimates for 2001 incorporate the results of the recent annual revision of the NIPA's.

Reports and statistics

21 Annual NIPA Revision: Newly Available Tables

23 Fixed Assets and Consumer Durable Goods for 1925–2001

38 Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 2001

68 U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 2001

— Continued on the next page —

D–1 BEA Current and Historical Data

Inside back cover: Getting BEA's Estimates

Back cover: Schedule of Upcoming News Releases

Looking Ahead

U.S. International Services. An article presenting estimates of cross-border trade in services for 2001 and of sales of services through affiliates for 2000 is scheduled to be published in the October Survey. The estimates of cross-border trade will incorporate the preliminary results of BEA's 2001 Benchmark Survey of Selected Services Transactions With Unaffiliated Foreign Persons.

State Personal Income. An article presenting revised estimates of State personal income and of State per capita personal income for 1999–2001 is scheduled to be published in the October Survey. The revised estimates will incorporate the recent annual revision of the NIPA's and newly available State source data.