



# Bureau of Economic Analysis

## Survey of Current Business

Table of Contents  
September 2005

### iii. Director's Message

### iv. Taking Account

#### 1. Business Situation: Preliminary Estimates for the Second Quarter of 2005

Real GDP increased 3.3 percent after increasing 3.8 percent in the first quarter, primarily reflecting a downturn in private inventory investment. Corporate profits increased \$79.2 billion after increasing \$68.7 billion. Net government saving increased \$30.7 billion to -\$290.9 billion.

#### 18. Annual NIPA Revision: Newly Available Table

BEA continues to release the results from the annual NIPA revision.

#### 19. Fixed Assets and Consumer Durable Goods for 1994-2004

These estimates 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. They incorporate the results of the annual NIPA revision.

#### 31. Annual Industry Accounts: Introducing KLEMS Input Estimates for 1997-2003

These new estimates present greater detail on three types of intermediate inputs--energy, materials, and purchased services--that are consumed by industries in the production of goods and services.

#### 66. Preview of the Benchmark Input-Output Accounts for 2002: Preliminary Estimates of Gross Output and Proposed Classification Framework

These estimates present a preview of the distribution of gross output in the U.S. economy and propose a classification framework for industries and commodities that is based on the 2002 North American Industry Classification System.

#### 78. Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 2004

Detailed estimates of the direct investment position and international transactions by industry and by country and the composition of investment by foreign companies in the United States.

#### 117. U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 2004

Detailed estimates of the direct investment position and international transactions of U.S. multinational companies by industry and by country and the composition of investment by U.S. companies abroad.

### D-1. BEA Current and Historical Data

### Looking Ahead

U.S. International Services. Estimates of cross-border trade in services for 2004 and of sales of services through affiliates for 2003 are scheduled for the October Survey.

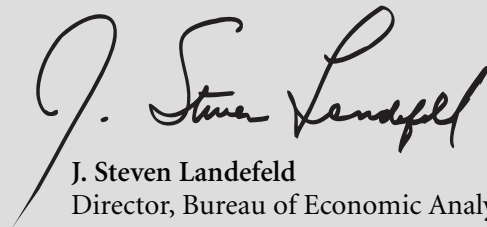
## Director's Message

Of particular note in this month's SURVEY OF CURRENT BUSINESS is an article presenting a new set of estimates that the Bureau of Economic Analysis (BEA) will make available on a regular basis in the future. We've aggregated inputs into KLEMS categories to give our customers a more detailed understanding of the U.S. economy at the production level. The new estimates will undoubtedly prove useful to economists.

In addition, for the first time, BEA has published a preview of its upcoming 2002 benchmark input-output accounts, which includes preliminary gross output estimates.

Other articles in this issue present and discuss the preliminary estimates of gross domestic product and related estimates for the second quarter of 2005, estimates of cross-border investment, and new estimates of fixed assets and consumer durable goods for 1994–2004.

On another note, I am pleased to inform BEA's customers that over the past 2 months, BEA employees have conducted a number of retreats in order to develop plans for the upcoming fiscal year. Senior staff then met on September 19–21 to review these plans, set organization-wide priorities, and update the BEA Strategic Plan for FY 2006–FY 2010. A draft of the Strategic Plan will soon be made available to BEA users and the public on BEA's Web site. Our intent in posting it is to solicit feedback from our users about their statistical needs and to decide how BEA can best respond to meet those needs.



J. Steven Landefeld  
Director, Bureau of Economic Analysis

## Taking Account

### **BEA Unveils Government Accounts Web Page**

BEA's Government Division launched a new Web page in August that displays highlights from BEA's main government receipts and expenditures table.

The primary feature of the new page is an interactive chart that depicts government current receipts, current expenditures, and net government saving over roughly the past 6 years. BEA will update the page regularly to always include the most recently released estimates. In addition, a scroll bar allows data users to interactively view historical data.

The page also offers links to the entire government receipts and expenditures table, other government tables, underlying details tables, and a glossary of terms.

BEA's goal for the Web page is to give data users a Web-based portal that offers convenient access to our government estimates. The page can be viewed at [www.bea.gov/bea/dn/nipaweb/GovView.asp](http://www.bea.gov/bea/dn/nipaweb/GovView.asp).

### **Effect of Katrina on BEA's Economic Accounts**

BEA has recently made information available on how Hurricane Katrina affects its national and regional economic accounts, which will first be reflected in the estimates released for August

2005 and the third quarter.

Typically, natural disasters have two types of major economic effects: (1) Destruction of property (BEA incorporates estimates of property losses and of associated insurance claims as one-time effects), and (2) disruption of the flows of production, income, and spending in the economy (typically the flows are reduced in the short term and boosted later). Consumer spending, for example, may be reduced immediately by a disaster, while construction activity may be stimulated in later months.

Katrina struck the Gulf states on August 29, 2005. The first national estimates that will reflect Katrina-related economic activity will be the estimates of August 2005 personal income and outlays, scheduled to be released September 30, 2005.

The first regional estimates that reflect Katrina will be estimates of third-quarter state personal income, scheduled to be released December 20, 2005.

At both the national and regional levels, the precise impact of a natural disaster on gross domestic product growth and many other estimates cannot be separately quantified because the source data record actual activity and do not attempt to separately identify the effects of a disaster.

For more information on Katrina's impact, please visit the BEA Web site at [www.bea.gov/katrina/index.htm](http://www.bea.gov/katrina/index.htm).

For more information on how disasters in general are treated in the national accounts, please visit [www.bea.gov/bea/faq/national/disasters.htm](http://www.bea.gov/bea/faq/national/disasters.htm).

### **RIMS II Workshop Coming Soon to Washington, DC**

The BEA Regional Economic Analysis Division will hold a free workshop for users of its RIMS II multipliers on October 27, 2005, at its headquarters in Washington, DC.

RIMS II multipliers are widely used by both public and private sector economists to estimate the regional impact—on output, earnings, and employment—of economic events, such as the construction of a new airport or sports facility. The cost of RIMS II is \$275 per set of multipliers.

The workshop will cover the basics of input-output modeling for regional impact analysis and will include hands-on case studies illustrating how to appropriately use the multipliers. The workshop is limited to the first 14 registrants.

For more information, please visit [www.bea.gov](http://www.bea.gov) and click on "Regional Input-Output Multipliers." Then, click on "RIMS II Training Sessions."

# Business Situation

## Preliminary Estimates for the Second Quarter of 2005

Real gross domestic product (GDP) increased 3.3 percent in the second quarter of 2005 according to the “preliminary” estimates of the national income and product accounts (NIPAs) (table 1 and chart 1).<sup>1</sup> This growth rate was 0.1 percentage point less than that reported in the “advance” estimate released in July; it was also lower than the 3.8-percent growth rate reported for the first quarter of 2005. Nevertheless, the overall pattern of growth is similar to that shown in the earlier advance estimates (see “Revisions”).

- Real GDP growth in the second quarter primarily reflected increases in consumer spending, exports, investment in equipment and software, residential fixed investment, and government spending. These increases were partly offset by a reduction in pri-

vate inventory investment. Imports, which are a subtraction in the calculation of GDP, increased slightly.

- The deceleration in real GDP growth in the second quarter primarily reflected a downturn in private inventory investment and a deceleration in consumer spending that were partly offset by a deceleration in imports and an acceleration in exports.<sup>2</sup>

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

1. Quarterly estimates in the NIPAs are expressed at seasonally adjusted annual rates, unless otherwise specified. Quarter-to-quarter dollar changes are differences between these published estimates. Percent changes are calculated from unrounded data and annualized.

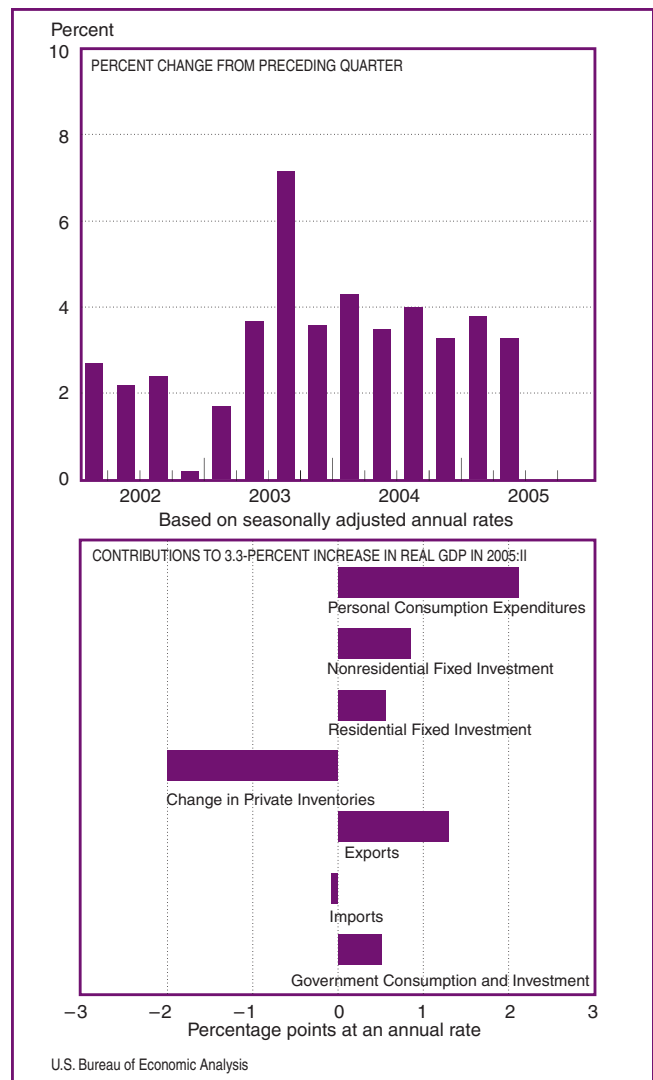
*This article was prepared by Christopher Swann and Bob Armstrong.*

**Table 1. Real Gross Domestic Product and Components**  
[Seasonally adjusted at annual rates]

	Change from preceding period (percent)				Contribution to percent change in real GDP (percentage points)				Share of current-dollar GDP (percent)
	2004		2005		2004		2005		
	III	IV	I	II	III	IV	I	II	
<b>Gross domestic product</b>	<b>4.0</b>	<b>3.3</b>	<b>3.8</b>	<b>3.3</b>	<b>4.0</b>	<b>3.3</b>	<b>3.8</b>	<b>3.3</b>	<b>100.0</b>
<b>Personal consumption expenditures</b>	<b>4.4</b>	<b>4.3</b>	<b>3.5</b>	<b>3.0</b>	<b>3.05</b>	<b>3.01</b>	<b>2.44</b>	<b>2.12</b>	<b>70.1</b>
Durable goods .....	10.8	5.5	2.6	7.7	0.88	0.45	0.22	0.63	8.4
Nondurable goods .....	3.9	5.5	5.3	3.5	0.78	1.09	1.07	0.71	20.5
Services .....	3.4	3.6	2.8	1.9	1.39	1.47	1.15	0.79	41.2
<b>Gross private domestic investment..</b>	<b>4.6</b>	<b>6.8</b>	<b>8.6</b>	<b>-3.3</b>	<b>0.75</b>	<b>1.11</b>	<b>1.42</b>	<b>-0.57</b>	<b>16.6</b>
Fixed investment .....	8.4	7.2	7.0	8.9	1.31	1.13	1.12	1.42	16.6
Nonresidential .....	11.8	10.4	5.7	8.4	1.15	1.04	0.58	0.86	10.6
Structures .....	1.4	4.7	-2.0	2.7	0.04	0.12	-0.05	0.07	2.6
Equipment and software .....	15.5	12.4	8.3	10.4	1.12	0.92	0.64	0.79	8.0
Residential .....	2.6	1.6	9.5	9.8	0.15	0.09	0.54	0.56	6.0
Change in private inventories .....					-0.56	-0.03	0.29	-1.99	0.0
<b>Net exports of goods and services ..</b>					<b>-0.17</b>	<b>-0.98</b>	<b>-0.40</b>	<b>1.22</b>	<b>-5.6</b>
Exports .....	5.5	7.1	7.5	13.2	0.53	0.70	0.74	1.30	10.5
Goods .....	8.2	3.7	5.3	15.9	0.55	0.25	0.37	1.07	7.3
Services .....	-0.6	15.5	12.5	7.3	-0.02	0.44	0.37	0.23	3.2
Imports .....	4.7	11.3	7.4	0.5	-0.70	-1.68	-1.14	-0.08	16.1
Goods .....	4.7	13.0	8.2	-1.1	-0.59	-1.60	-1.05	0.15	13.4
Services .....	4.6	3.1	3.7	8.9	-0.11	-0.08	-0.10	-0.23	2.7
<b>Government consumption expenditures and gross investment .....</b>	<b>1.8</b>	<b>0.9</b>	<b>1.9</b>	<b>2.7</b>	<b>0.35</b>	<b>0.17</b>	<b>0.35</b>	<b>0.51</b>	<b>18.9</b>
Federal .....	3.6	-0.6	2.4	1.6	0.25	-0.04	0.17	0.11	7.0
National defense .....	9.0	-3.3	3.0	2.4	0.41	-0.16	0.14	0.11	4.7
Nondefense .....	-6.4	5.2	1.1	-0.1	-0.16	0.12	0.03	0.00	2.3
State and local .....	0.8	1.8	1.6	3.3	0.10	0.21	0.19	0.40	11.9

Note. Percent changes are from NIPA table 1.1.1, and contributions to percent change are from NIPA table 1.1.2. Shares are from NIPA table 1.1.10.

**Chart 1. Real Gross Domestic Product**



- Prices of goods and services purchased by U.S. residents (gross domestic purchases) increased 3.1 percent in the second quarter, following an increase of 2.9 percent in the first quarter. The small acceleration was fueled largely by increases in food and energy prices. Excluding food and energy, gross domestic purchases prices increased 1.9 percent in the second quarter, following an increase of 3.0 percent in the first quarter.
- Real disposable personal income increased 2.0 percent in the second quarter after decreasing 3.4 percent (revised) in the first quarter.

Real private inventory investment was \$2.6 billion in the second quarter after it had been \$58.2 billion in the first quarter. Inventory investment subtracted 1.99 percentage points from real GDP growth in the second quarter after contributing 0.29 percentage point to real GDP growth in the first quarter (table 2). The second-quarter inventory investment reflected inventory liquidations by retail motor vehicle dealers and decumulation by both durable-goods and nondurable-goods manufacturers that largely offset wholesalers' inventory accumulation.

Real consumer spending increased 3.0 percent in the second quarter, contributing 2.12 percentage points to real GDP growth, after increasing 3.5 percent in the first quarter and contributing 2.44 percentage points to real GDP growth. The deceleration in consumer spending reflected slowdowns in spending for nondurable goods and for services that were partly offset by an acceleration in spending for durable goods. The slowdown in spending for nondurable goods was driven largely by a reduction in spending for gasoline,

fuel oil, and other energy goods. The slowdown in services was mostly due to a downturn in spending for household energy services and a slowdown in spending for recreation services. The acceleration in spending for durable goods was primarily due to an upturn in spending on motor vehicles and parts.

Real exports of goods and services increased 13.2 percent, contributing 1.30 percentage points to real GDP growth. In the first quarter, real exports increased 7.5 percent, contributing 0.74 percentage point to real GDP growth. In the second quarter, goods exports increased 15.9 percent, driven largely by accelerations in nonautomotive capital goods and in industrial supplies and materials and by an upturn in foods, feeds, and beverages. Services exports decelerated.

Real imports of goods and services increased 0.5 percent in the second quarter after increasing 7.4 percent in the first quarter. The deceleration resulted mainly from a downturn in petroleum and products, a deceleration in nonautomotive consumer goods, and a downturn in "other" goods imports that were partly offset by an acceleration in nonautomotive capital goods. Petroleum and products decreased 23.8 percent after increasing 3.4 percent, nonautomotive consumer goods increased 0.1 percent after increasing 19.1 percent, and "other" goods imports decreased 21.9 percent after increasing 32.5 percent. Nonautomotive capital goods increased 24.7 percent after increasing 4.2 percent. Services imports increased 8.9 percent after increasing 3.7 percent.

The preliminary estimates for the second quarter also show the following:

- Business investment in equipment and software increased 10.4 percent and contributed 0.79 percentage point to real GDP growth in the second quarter after increasing 8.3 percent in the first quarter.
- Business investment in structures increased 2.7 percent in the second quarter in contrast to a decrease of 2.0 percent in the first quarter. An upturn in mining exploration, shafts, and wells was partly offset by a downturn in power and communication.
- Residential fixed investment accelerated slightly, increasing 9.8 percent in the second quarter after increasing 9.5 percent in the first quarter. A sharp acceleration in "other" structures, primarily due to an upturn in brokers' commissions, was largely offset by decelerations in single-family and in multi-family structures.
- Government spending accelerated, increasing 2.7

**Table 2. Real Gross Domestic Product by Type of Product**

[Seasonally adjusted at annual rates]

	Change from preceding period (percent)				Contribution to percent change in real GDP (percentage points)				Share of current-dollar GDP (percent)
	2004		2005		2004		2005		
	III	IV	I	II	III	IV	I	II	
<b>Gross domestic product (GDP).....</b>	<b>4.0</b>	<b>3.3</b>	<b>3.8</b>	<b>3.3</b>	<b>4.0</b>	<b>3.3</b>	<b>3.8</b>	<b>3.3</b>	<b>100.0</b>
Final sales of domestic product.....	4.6	3.3	3.5	5.4	4.54	3.33	3.51	5.27	100.0
Change in private inventories.....	.....	.....	.....	.....	-0.56	-0.03	0.29	-1.99	0.0
Goods.....	6.6	3.9	4.4	5.1	2.10	1.26	1.41	1.61	32.0
Services.....	3.0	3.2	3.2	1.3	1.75	1.82	1.86	0.78	57.4
Structures.....	1.2	2.2	5.2	8.8	0.13	0.23	0.53	0.89	10.6
<b>Addenda:</b>									
Motor vehicle output.....	3.0	8.8	4.3	0.3	0.11	0.29	0.15	0.01	3.4
GDP excluding motor vehicle output.....	4.0	3.1	3.8	3.4	3.87	3.01	3.66	3.27	96.6
Final sales of computers.....	13.3	56.5	54.9	45.9	0.10	0.36	0.37	0.33	0.9
GDP excluding final sales of computers.....	3.9	3.0	3.5	3.0	3.87	2.95	3.44	2.96	99.1

NOTE: Percent changes are from NIPA table 1.2.1, and contributions to percent change are from NIPA table 1.2.2. Shares are calculated from NIPA table 1.2.5.

percent in the second quarter after increasing 1.9 percent in the first quarter. An acceleration in state and local government spending was partly offset by a deceleration in Federal Government spending.

- Real final sales of domestic product (real GDP less the change in private inventories) increased 5.4 percent in the second quarter. In the first quarter, real final sales increased 3.5 percent.
- Real gross domestic purchases (real GDP less net exports of goods and services) increased 1.9 percent after increasing 4.0 percent.
- Growth in the production of services decelerated, but production of structures and of goods accelerated (table 2).
- Motor vehicle output increased 0.3 percent, revised

up from a 2.2-percent decrease in the advance estimate; it had increased 4.3 percent in the first quarter.

- Real final sales of computers (sales of domestically produced computers less inventory change) increased 45.9 percent, adding 0.33 percentage point to real GDP growth, following a 54.9-percent increase in the first quarter.
- The gross saving rate (saving from all sources as a percentage of gross national income) increased to 13.7 percent in the second quarter, following a rate of 13.4 percent (revised) in the first quarter. The personal saving rate was 0.3 percent in the second quarter, revised up 0.1 percentage point; it was 0.5 percent (revised) in the first quarter.

Personal Consumption Expenditures, next page.

## Personal Consumption Expenditures

Real personal consumption expenditures increased 3.0 percent in the second quarter after increasing 3.5 percent in the first quarter (table 3 and chart 2). Spending for services and for nondurable goods decelerated in the second quarter; these decelerations were partly offset by an acceleration in spending for durable goods.

**Durable goods.** Spending for durable goods increased 7.7 percent in the second quarter, contributing 0.63 percentage point to real GDP growth, after increasing 2.6 percent. The acceleration in spending was largely due to upturns in purchases of new autos and new light trucks that were partly offset by decreases in

**Table 3. Real Personal Consumption Expenditures**  
[Seasonally adjusted at annual rates]

	Change from preceding period (percent)				Contribution to percent change in real PCE (percentage points)				Share of current-dollar PCE (percent)
	2004		2005		2004		2005		
	III	IV	I	II	III	IV	I	II	II
<b>Personal consumption expenditures (PCE) ....</b>	<b>4.4</b>	<b>4.3</b>	<b>3.5</b>	<b>3.0</b>	<b>4.4</b>	<b>4.3</b>	<b>3.5</b>	<b>3.0</b>	<b>100.0</b>
<b>Durable goods.....</b>	<b>10.8</b>	<b>5.5</b>	<b>2.6</b>	<b>7.7</b>	<b>1.26</b>	<b>0.65</b>	<b>0.31</b>	<b>0.90</b>	<b>11.9</b>
Motor vehicles and parts .....	12.4	2.8	-8.0	7.4	0.63	0.15	-0.44	0.38	5.3
Furniture and household equipment.....	11.5	7.0	11.3	5.8	0.48	0.30	0.46	0.24	4.3
Other <sup>1</sup> .....	6.1	8.9	13.2	12.0	0.14	0.20	0.29	0.27	2.4
<b>Nondurable goods.....</b>	<b>3.9</b>	<b>5.5</b>	<b>5.3</b>	<b>3.5</b>	<b>1.12</b>	<b>1.57</b>	<b>1.52</b>	<b>1.01</b>	<b>29.2</b>
Food.....	3.3	6.6	5.2	3.8	0.46	0.90	0.72	0.53	13.9
Clothing and shoes.....	6.1	9.4	5.6	7.4	0.24	0.37	0.22	0.29	4.0
Gasoline, fuel oil, and other energy goods.....	0.7	3.4	9.5	-3.2	0.02	0.10	0.30	-0.11	3.4
Other <sup>2</sup> .....	5.0	2.5	3.7	3.9	0.40	0.20	0.29	0.31	7.9
<b>Services.....</b>	<b>3.4</b>	<b>3.6</b>	<b>2.8</b>	<b>1.9</b>	<b>1.99</b>	<b>2.12</b>	<b>1.64</b>	<b>1.13</b>	<b>58.9</b>
Housing.....	2.8	2.8	2.2	2.1	0.42	0.42	0.33	0.31	14.7
Household operation .....	1.1	9.1	1.9	-3.9	0.06	0.48	0.11	-0.21	5.5
Electricity and gas .....	-3.6	27.4	1.3	-9.5	-0.08	0.53	0.03	-0.22	2.3
Other household operation .....	4.2	-1.4	2.4	0.2	0.14	-0.05	0.08	0.01	3.2
Transportation.....	-0.1	-0.5	2.3	2.4	-0.01	-0.02	0.08	0.09	3.7
Medical care.....	5.4	4.5	4.4	4.1	0.91	0.77	0.76	0.70	17.2
Recreation.....	3.3	0.7	4.9	0.4	0.14	0.03	0.20	0.02	4.1
Other <sup>3</sup> .....	3.4	3.0	1.2	1.6	0.47	0.42	0.16	0.22	13.7

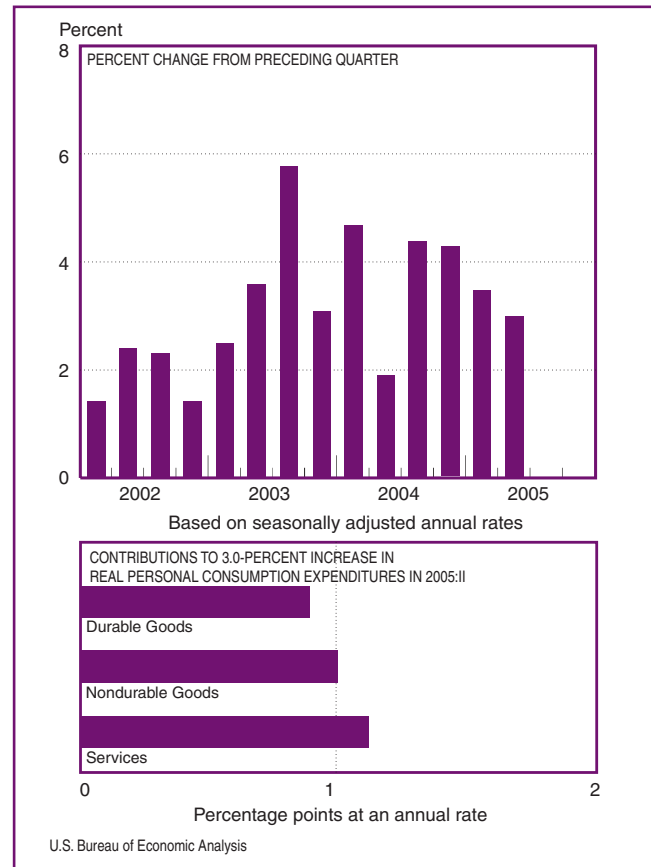
1. Includes jewelry and watches, ophthalmic products and orthopedic equipment, books and maps, bicycles and motorcycles, guns and sporting equipment, photographic equipment, boats, and pleasure aircraft.

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. Percent changes are from NIPA table 2.3.1, and contributions to percent change are from NIPA table 2.3.2. Shares are calculated from NIPA table 2.3.5.

**Chart 2. Real Personal Consumption Expenditures**



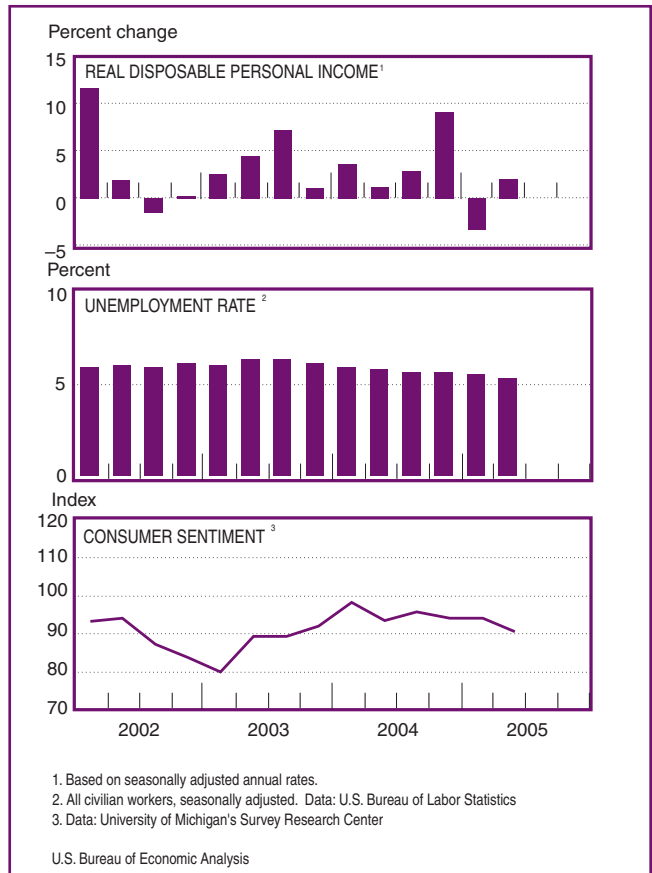
used car and truck sales. Consumer spending for furniture and household equipment decelerated in the second quarter.

**Nondurable goods.** Spending for nondurable goods increased 3.5 percent in the second quarter, contributing 0.71 percentage point to real GDP growth, after increasing 5.3 percent in the first quarter. The deceleration primarily reflected a downturn in spending for gasoline, fuel oil, and other energy goods.

**Services.** Consumer spending for services increased 1.9 percent in the second quarter, contributing 0.79 percentage point to real GDP growth, after increasing 2.8 percent in the first quarter. The deceleration primarily reflected a downturn in spending for electricity and gas and a deceleration in spending for recreation (largely downturns in motion picture admissions and in casino gambling).

**Selected factors.** Conditions frequently considered in the analysis of consumer spending were somewhat mixed in the second quarter (chart 3). Real disposable personal income increased 2.0 percent in the second quarter after decreasing 3.4 percent in the first quarter. The unemployment rate stepped down to 5.1 percent in the second quarter from 5.3 percent in the first quarter; it has declined steadily since a peak of 6.1 percent in the third quarter of 2003. In contrast, the Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center) decreased in the second quarter.

**Chart 3. Selected Factors Affecting Consumer Spending**



Private Fixed Investment, next page.



## Private Fixed Investment

Real private fixed investment increased 8.9 percent in the second quarter and contributed 1.42 percentage points to real GDP growth. Private fixed investment grew 7.0 percent in the first quarter (table 4 and chart 4).

**Nonresidential.** Real private nonresidential fixed investment increased 8.4 percent, contributing 0.86 percentage point to real GDP growth, after increasing 5.7 percent in the first quarter. Investment in structures rebounded, increasing 2.7 percent after decreasing 2.0 percent in the first quarter. An upturn in

mining exploration, shafts, and wells more than offset downturns in power and communications, in commercial and health care structures, and in manufacturing structures. "Other structures" decreased less than in the first quarter.

Equipment and software investment increased 10.4 percent in the second quarter, contributing 0.79 percentage point to real GDP growth, after increasing 8.3 percent in the first quarter. Investment in transportation equipment and in "other" equipment turned up and were the largest contributors to the acceleration. Transportation equipment investment increased 27.5 percent after decreasing 11.2 percent in the first quarter. "Other" equipment investment increased 18.4 percent after decreasing 10.0 percent in the first quarter. Investment in computers and peripherals grew 31.6

**Table 4. Real Private Fixed Investment**

[Seasonally adjusted at annual rates]

	Change from preceding period (percent)				Contribution to percent change in real PFI (percentage points)				Share of current-dollar PFI (percent)
	2004		2005		2004		2005		2005
	III	IV	I	II	III	IV	I	II	II
<b>Private fixed investment (PFI)</b> .....	<b>8.4</b>	<b>7.2</b>	<b>7.0</b>	<b>8.9</b>	<b>8.4</b>	<b>7.2</b>	<b>7.0</b>	<b>8.9</b>	<b>100.0</b>
<b>Nonresidential</b> .....	<b>11.8</b>	<b>10.4</b>	<b>5.7</b>	<b>8.4</b>	<b>7.44</b>	<b>6.59</b>	<b>3.64</b>	<b>5.42</b>	<b>63.9</b>
<b>Structures</b> .....	<b>1.4</b>	<b>4.7</b>	<b>-2.0</b>	<b>2.7</b>	<b>0.23</b>	<b>0.75</b>	<b>-0.32</b>	<b>0.44</b>	<b>15.9</b>
Commercial and health care	-1.7	-8.4	3.3	-1.2	-0.11	-0.57	0.21	-0.08	6.2
Manufacturing	16.3	94.2	9.9	-5.6	0.14	0.69	0.11	-0.06	1.1
Power and communication....	8.5	-5.8	4.5	-21.4	0.17	-0.12	0.09	-0.47	1.9
Mining exploration, shafts, and wells	-5.8	32.7	-3.9	41.0	-0.18	0.87	-0.13	1.21	3.7
Other structures <sup>1</sup> .....	6.3	-3.5	-17.1	-5.0	0.21	-0.12	-0.60	-0.16	3.0
<b>Equipment and software</b> .....	<b>15.5</b>	<b>12.4</b>	<b>8.3</b>	<b>10.4</b>	<b>7.21</b>	<b>5.83</b>	<b>3.96</b>	<b>4.98</b>	<b>48.1</b>
Information processing equipment and software	8.4	9.2	20.3	13.7	2.01	2.15	4.43	3.13	23.7
Computers and peripheral equipment	22.6	39.9	45.5	31.6	1.03	1.71	1.94	1.46	5.1
Software <sup>2</sup> .....	6.8	6.1	15.2	17.8	0.65	0.58	1.35	1.61	9.6
Other <sup>3</sup> .....	3.4	-1.5	13.0	0.7	0.33	-0.14	1.14	0.07	8.9
Industrial equipment	27.3	4.8	18.8	-19.5	1.93	0.38	1.40	-1.68	7.5
Transportation equipment	19.2	32.8	-11.2	27.5	1.46	2.45	-0.99	2.08	8.4
Other equipment <sup>4</sup> .....	23.1	10.2	-10.0	18.4	1.81	0.85	-0.88	1.45	8.5
<b>Residential</b> .....	<b>2.6</b>	<b>1.6</b>	<b>9.5</b>	<b>9.8</b>	<b>0.98</b>	<b>0.59</b>	<b>3.36</b>	<b>3.53</b>	<b>36.1</b>
<b>Structures</b> .....	<b>2.5</b>	<b>1.5</b>	<b>9.6</b>	<b>9.9</b>	<b>0.93</b>	<b>0.55</b>	<b>3.36</b>	<b>3.52</b>	<b>35.6</b>
Permanent site	5.6	0.6	14.2	2.4	1.25	0.14	3.06	0.55	22.0
Single family	5.0	0.0	11.3	2.4	1.02	0.00	2.23	0.49	19.8
Multifamily	11.3	6.8	45.3	2.6	0.23	0.14	0.83	0.06	2.2
Other structures <sup>5</sup> .....	-2.3	3.0	2.3	23.6	-0.31	0.41	0.31	2.97	13.6
<b>Equipment</b> .....	<b>10.8</b>	<b>8.8</b>	<b>-0.3</b>	<b>1.2</b>	<b>0.05</b>	<b>0.04</b>	<b>0.00</b>	<b>0.01</b>	<b>0.4</b>

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

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

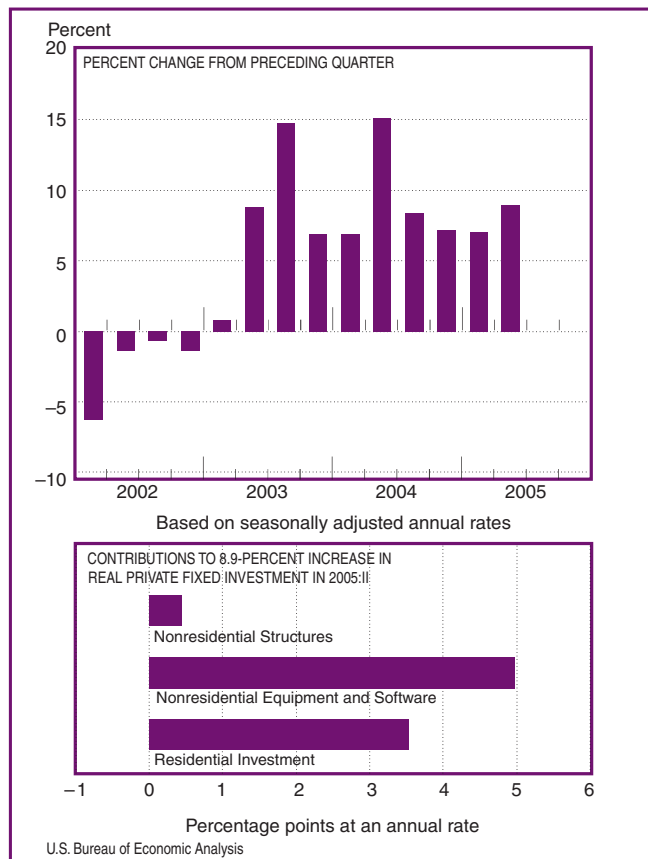
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photography and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

NOTE: Percent changes are from NIPA table 5.3.1, and contributions to percent change are from NIPA table 5.3.2. Shares are calculated from NIPA table 5.3.5.

**Chart 4. Real Private Fixed Investment**



percent, slower than the 45.5-percent rate of growth in the first quarter. Software investment accelerated; it increased 17.8 percent in the second quarter after increasing 15.2 percent. Investment in industrial equipment turned down in the second quarter.

Several conditions that are frequently considered in the analysis of real fixed investment have generally been favorable in recent quarters (chart 5). The capacity utilization rate for manufacturing, mining, and utilities was unchanged at 79.3 in the second quarter, but it had increased for the preceding eight consecutive quarters, reflecting growth in industrial output. Corporate profits of domestic industries increased \$76.9 billion (7.0 percent) in the second quarter after increasing in the preceding two quarters. The yield on AAA corporate bonds decreased 17 basis points in the second quarter, the fourth successive decrease since the second quarter of 2004. Following the general pattern of longer term rates in the yield curve, AAA corporate rates have declined 78 basis points since the second quarter of 2004. Real final sales of domestic product, a measure of underlying demand in the economy, accelerated, increasing 5.4 percent in the second quarter after increasing 3.5 percent in the first quarter. Real private fixed investment exceeded the growth rate in real final sales, as it has since the first quarter of 2003.

**Residential.** Real private residential investment increased more than 9 percent for the second quarter in a row, increasing 9.8 percent in the second quarter and contributing 0.56 percentage point to real GDP growth after increasing 9.5 percent in the first quarter. “Other” structures increased 23.6 percent in the second quarter after increasing 2.3 percent in the first quarter. However, growth in single-family structures and in multi-family structures slowed.

**Chart 5. Selected Factors Affecting Nonresidential Investment**



Inventory Investment, next page.

## Inventory Investment

Real inventory investment turned down, decreasing \$55.6 billion in the second quarter after increasing \$8.1 billion in the first quarter (table 5 and chart 6). The decrease in nonfarm inventory investment reflected decreases in manufacturing, in retail trade, and in wholesale trade. The decrease in retail trade was more than accounted for by motor vehicle dealers.

Manufacturing inventories decreased \$7.7 billion, following a \$25.1 billion increase in the first quarter. Durable-goods industries reduced inventories \$2.1 billion, and nondurable-goods industries cut inventories \$5.3 billion.

Wholesale trade industries added \$18.6 billion to inventories in the second quarter. Merchant wholesalers in durable-goods industries added \$15.3 billion to inventories. Wholesale motor vehicle inventories increased \$7.8 billion in the second quarter after two consecutive quarters of decumulation.

**Table 5. Real Change in Private Inventories by Industry**

[Billions of chained (2000) dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter				
	2004			2005		2004			2005	
	II	III	IV	I	II	III	IV	I	II	
<b>Change in private inventories</b> .....	<b>65.6</b>	<b>50.4</b>	<b>50.1</b>	<b>58.2</b>	<b>2.6</b>	<b>-15.2</b>	<b>-0.3</b>	<b>8.1</b>	<b>-55.6</b>	
Farm.....	6.7	6.3	-0.2	-2.3	-4.3	-0.4	-6.5	-2.1	-2.0	
Mining, utilities, and construction	0.3	7.1	3.3	2.0	4.0	6.8	-3.8	-1.3	2.0	
Manufacturing.....	7.5	6.5	1.5	25.1	-7.7	-1.0	-5.0	23.6	-32.8	
Durable-goods industries.....	6.0	8.2	2.7	18.2	-2.1	2.2	-5.5	15.5	-20.3	
Nondurable-goods industries....	1.6	-1.5	-1.0	7.1	-5.3	-3.1	0.5	8.1	-12.4	
Wholesale trade.....	20.5	34.4	25.6	23.3	18.6	13.9	-8.8	-2.3	-4.7	
Durable-goods industries.....	20.1	28.2	17.7	15.2	15.2	8.1	-10.5	-2.5	0.0	
Nondurable-goods industries....	1.1	6.8	8.0	8.1	3.8	5.7	1.2	0.1	-4.3	
Retail trade.....	28.4	-10.2	17.0	7.0	-11.0	-38.6	27.2	-10.0	-18.0	
Motor vehicle and parts dealers	16.4	-17.0	-3.2	-4.5	-24.2	-33.4	13.8	-1.3	-19.7	
Food and beverage stores.....	1.4	-0.2	0.6	-0.4	0.7	-1.6	0.8	-1.0	1.1	
General merchandise stores....	3.2	1.4	6.6	5.4	2.0	-1.8	5.2	-1.2	-3.4	
Other retail stores.....	7.9	4.6	12.6	6.1	9.0	-3.3	8.0	-6.5	2.9	
Other industries.....	2.4	4.3	3.8	3.4	3.0	1.9	-0.5	-0.4	-0.4	
Residual <sup>1</sup> .....	-1.5	2.2	-0.8	-0.1	0.8	3.7	-3.0	0.7	0.9	
<b>Addenda: Ratios of private inventories to final sales of domestic business:</b>										
Private inventories to final sales.....	2.48	2.47	2.47	2.47	2.42	.....	.....	.....	.....	
Nonfarm inventories to final sales.....	2.28	2.27	2.27	2.27	2.24	.....	.....	.....	.....	
Nonfarm inventories to final sales of goods and structures	3.65	3.61	3.61	3.62	3.53	.....	.....	.....	.....	

1. The residual is the difference between the first line and the sum of the most detailed lines. It reflects the fact that chained-dollar estimates are usually not additive, because the quantity indexes on which they are based embody weights of more than one period.

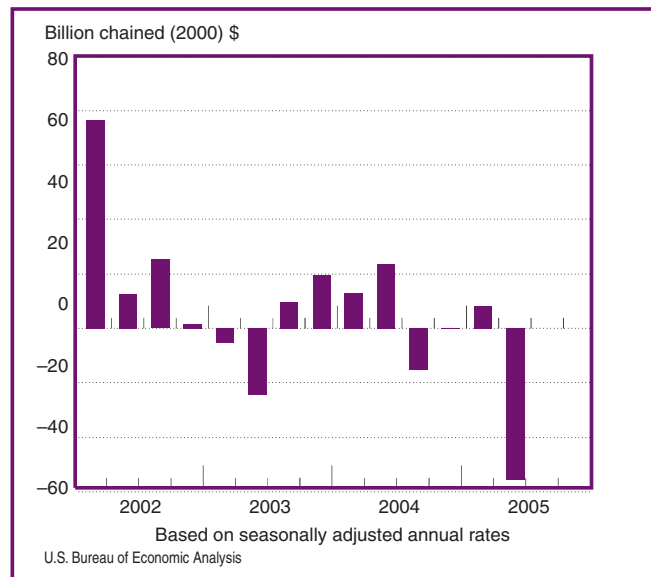
NOTE: Real change in private inventories is from NIPA table 5.6.6B, and ratios of private inventories to final sales of domestic business are from NIPA table 5.7.6B.

In contrast, inventories of retail motor vehicle dealers were reduced \$24.2 billion, the fourth consecutive quarter of declining motor vehicle dealer inventories. "Other retail stores" added to inventories in the second quarter.

The ratio of nonfarm inventories to final sales, which includes all final sales of domestic businesses including services, decreased slightly in the second quarter to 2.24 from 2.27. The ratio of real private nonfarm inventories to final sales of goods and structures stepped down to 3.53 from 3.62; in this ratio, services are removed from the denominator, implying that services generate zero impact on inventory investment.<sup>3</sup> However, both measures have been declining over the last several decades.

3. 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.

**Chart 6. Real Private Inventory Investment: Change from Preceding Quarter**



## Exports and Imports

Real exports of goods and services accelerated in the second quarter, and real imports of goods and services decelerated sharply (table 6).

Real exports of goods and services increased 13.2 percent, accelerating for the third consecutive quarter (chart 7). The acceleration in exports was driven by an

**Table 6. Real Exports and Imports of Goods and Services**

[Seasonally adjusted at annual rates]

	Change from preceding period (percent)				Contribution to percent change in real exports and imports (percentage points)				Share of current-dollar exports and imports (percent)
	2004		2005		2004		2005		2005
	III	IV	I	II	III	IV	I	II	II
<b>Exports of goods and services</b> .....	<b>5.5</b>	<b>7.1</b>	<b>7.5</b>	<b>13.2</b>	<b>5.5</b>	<b>7.1</b>	<b>7.5</b>	<b>13.2</b>	<b>100.0</b>
<b>Exports of goods</b> <sup>1</sup> .....	<b>8.2</b>	<b>3.7</b>	<b>5.3</b>	<b>15.9</b>	<b>5.64</b>	<b>2.59</b>	<b>3.70</b>	<b>10.87</b>	<b>69.4</b>
Foods, feeds, and beverages .....	34.6	27.6	-8.8	32.0	1.44	1.17	-0.42	1.38	4.8
Industrial supplies and materials .....	-1.1	1.6	0.2	15.9	-0.17	0.28	0.04	2.75	17.7
Capital goods, except automotive .....	9.0	-0.4	4.9	24.1	2.52	-0.12	1.35	6.30	27.7
Automotive vehicles, engines, and parts .....	24.1	4.8	3.3	-4.5	1.70	0.37	0.26	-0.33	7.2
Consumer goods, except automotive .....	4.6	17.7	16.6	2.8	0.40	1.48	1.42	0.26	8.8
Other .....	-7.3	-17.5	38.4	15.8	-0.25	-0.60	1.06	0.51	3.3
<b>Exports of services</b> <sup>1</sup> .....	<b>-0.6</b>	<b>15.5</b>	<b>12.5</b>	<b>7.3</b>	<b>-0.19</b>	<b>4.52</b>	<b>3.76</b>	<b>2.31</b>	<b>30.7</b>
<b>Imports of goods and services</b> .....	<b>4.7</b>	<b>11.3</b>	<b>7.4</b>	<b>0.5</b>	<b>4.7</b>	<b>11.3</b>	<b>7.4</b>	<b>0.5</b>	<b>100.0</b>
<b>Imports of goods</b> <sup>1</sup> .....	<b>4.7</b>	<b>13.0</b>	<b>8.2</b>	<b>-1.1</b>	<b>3.91</b>	<b>10.79</b>	<b>6.81</b>	<b>-0.90</b>	<b>83.5</b>
Foods, feeds, and beverages .....	-3.0	4.4	5.2	-0.2	-0.10	0.15	0.18	-0.01	3.4
Industrial supplies and materials, except petroleum and products .....	19.0	8.7	2.8	-5.9	2.24	1.17	0.37	-0.78	12.7
Petroleum and products .....	-0.5	45.1	3.4	-23.8	-0.05	4.12	0.38	-3.05	11.6
Capital goods, except automotive .....	12.6	8.5	4.2	24.7	2.33	1.65	0.80	4.18	19.3
Automotive vehicles, engines, and parts .....	0.6	1.8	0.0	-1.3	0.08	0.23	-0.01	-0.15	11.7
Consumer goods, except automotive .....	-5.3	18.5	19.1	0.1	-1.13	3.64	3.73	0.03	20.5
Other .....	12.0	-3.9	32.5	-21.9	0.54	-0.18	1.34	-1.12	4.4
<b>Imports of services</b> <sup>1</sup> .....	<b>4.6</b>	<b>3.1</b>	<b>3.7</b>	<b>8.9</b>	<b>0.76</b>	<b>0.54</b>	<b>0.63</b>	<b>1.42</b>	<b>16.6</b>
<b>Addenda:</b>									
Exports of agricultural goods <sup>2</sup> .....	25.8	21.6	-6.8	28.7					5.3
Exports of nonagricultural goods .....	6.8	2.3	6.3	14.9					64.1
Imports of nonpetroleum goods .....	5.4	9.0	8.9	3.0					71.9

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

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

NOTE: Percent changes are from NIPA table 4.2.1, and contributions to percent change are from NIPA table 4.2.2. Shares are calculated from NIPA table 4.2.5.

increase in goods exports that reflected accelerations in exports of nonautomotive capital goods and of industrial supplies and materials and by an upturn in exports of foods, feeds and beverages. Within capital goods, exports of aircraft and parts and exports of "other" capital goods accelerated. Exports of nonautomotive consumer goods decelerated in the second quarter. Automotive vehicles, engines, and parts decreased 4.5 percent in the second quarter after increasing 3.3 percent in the first quarter.

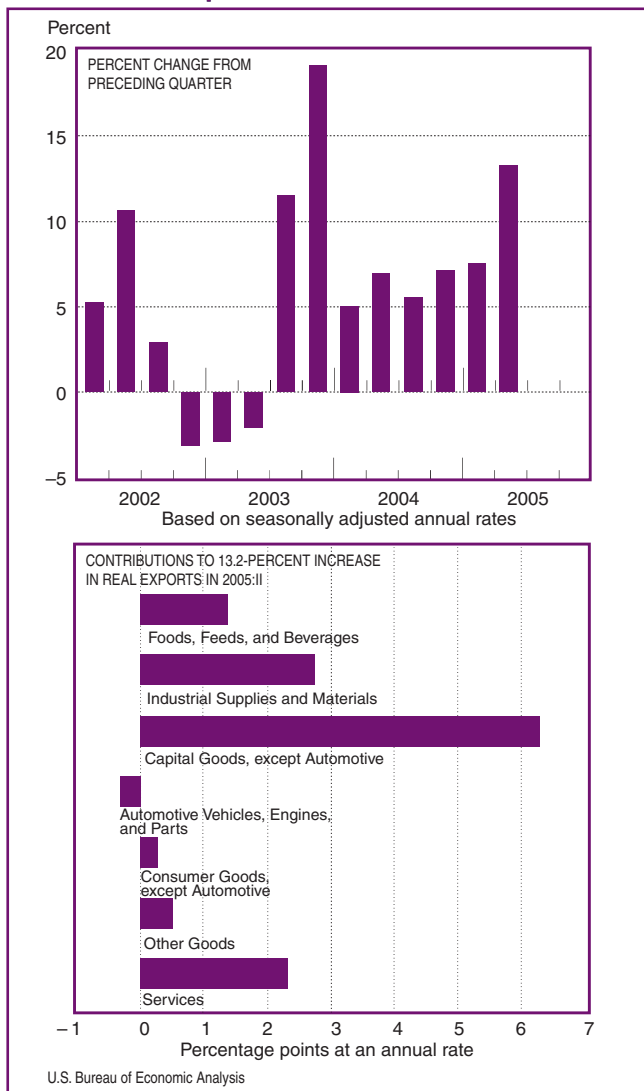
In the second quarter, exports of services increased 7.3 percent after increasing 12.5 percent. The deceleration was largely due to transfers under U.S. military agency sales contracts.

Real imports of goods and services increased 0.5

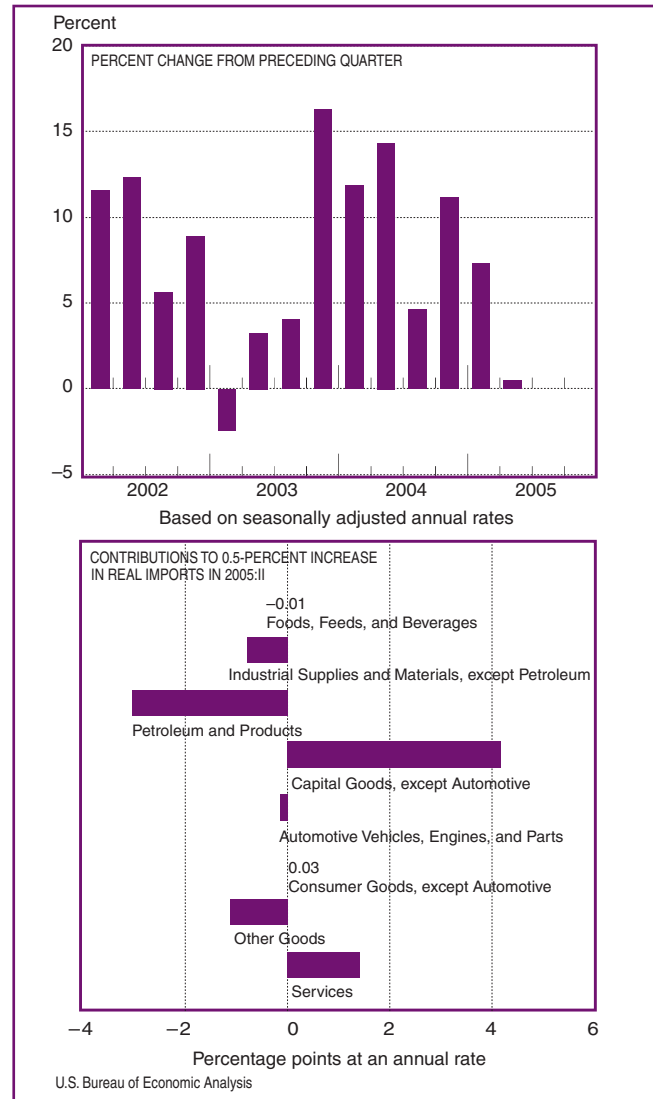
percent in the second quarter after increasing 7.4 percent in the first quarter (chart 8). Goods imports decreased 1.1 percent, contributing 0.15 percentage point to real GDP growth. Imports of nonautomotive consumer goods decelerated, and imports of petroleum and products and of "other" goods turned down in the second quarter. An acceleration in nonautomotive capital goods was fueled by an acceleration in "other" capital goods and an upturn in civilian aircraft, engines, and parts.

Imports of services increased 8.9 percent in the second quarter after increasing 3.7 percent in the first quarter. An upturn in "other" private services and an acceleration in travel were partly offset by a downturn in "other" transportation.

**Chart 7. Real Exports**



**Chart 8. Real Imports**



### Government Spending

Government spending increased 2.7 percent in the second quarter of 2005 after increasing 1.9 percent in the first quarter (table 7 and chart 9). The step-up was driven by an acceleration in spending by state and local governments. Federal defense spending decelerated, and Federal nondefense spending turned down.

State and local government spending increased 3.3 percent, contributing 0.40 percentage point to real GDP growth, after increasing 1.6 percent in the first quarter. The acceleration primarily reflected an acceleration in investment in structures.

National defense spending increased 2.4 percent after increasing 3.0 percent in the first quarter. A deceleration in “intermediate goods and services purchased” was partly offset by an upturn in gross investment.

Within “intermediate goods and services purchased,” a downturn in services and a deceleration in nondurable goods were partly offset by an upturn in durable goods. The upturn in gross investment was in equipment and software and was widespread.

Federal nondefense spending decreased 0.1 percent after increasing 1.1 percent in the first quarter.

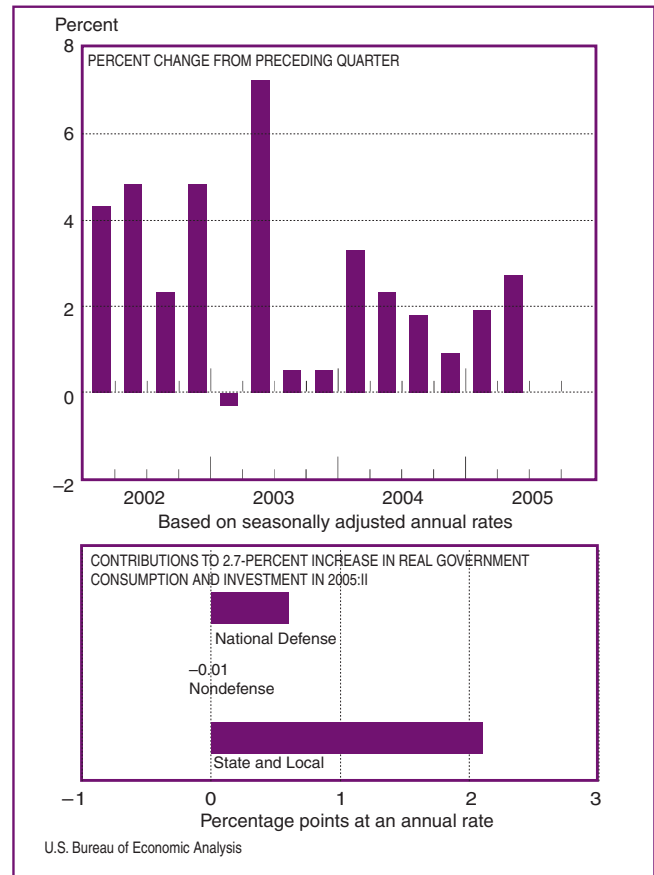
**Table 7. Real Government Consumption Expenditures and Gross Investment**

[Seasonally adjusted at annual rates]

	Change from preceding period (percent)				Contribution to percent change in real CEGI (percentage points)				Share of current-dollar CEGI (percent)
	2004		2005		2004		2005		
	III	IV	I	II	III	IV	I	II	
<b>Government consumption expenditures and gross investment (CEGI).....</b>	<b>1.8</b>	<b>0.9</b>	<b>1.9</b>	<b>2.7</b>	<b>1.8</b>	<b>0.9</b>	<b>1.9</b>	<b>2.7</b>	<b>100.0</b>
Consumption expenditures.....	3.1	-0.1	2.8	0.0	2.59	-0.08	2.29	-0.03	82.9
Gross investment.....	-4.4	6.0	-2.5	17.2	-0.75	0.98	-0.42	2.72	17.2
<b>Federal.....</b>	<b>3.6</b>	<b>-0.6</b>	<b>2.4</b>	<b>1.6</b>	<b>1.33</b>	<b>-0.21</b>	<b>0.89</b>	<b>0.59</b>	<b>37.1</b>
<b>National defense.....</b>	<b>9.0</b>	<b>-3.3</b>	<b>3.0</b>	<b>2.4</b>	<b>2.15</b>	<b>-0.84</b>	<b>0.75</b>	<b>0.60</b>	<b>24.8</b>
Consumption expenditures ...	9.9	-6.0	8.5	0.2	2.07	-1.37	1.79	0.04	21.9
Gross investment.....	2.8	18.5	-29.0	20.8	0.09	0.53	-1.04	0.56	3.0
<b>Nondefense.....</b>	<b>-6.4</b>	<b>5.2</b>	<b>1.1</b>	<b>-0.1</b>	<b>-0.82</b>	<b>0.62</b>	<b>0.14</b>	<b>-0.01</b>	<b>12.3</b>
Consumption expenditures ...	-1.8	4.0	0.8	-4.0	-0.20	0.43	0.09	-0.44	10.7
Gross investment.....	-33.5	13.9	3.3	32.7	-0.62	0.19	0.05	0.43	1.6
<b>State and local.....</b>	<b>0.8</b>	<b>1.8</b>	<b>1.6</b>	<b>3.3</b>	<b>0.51</b>	<b>1.11</b>	<b>0.98</b>	<b>2.10</b>	<b>62.9</b>
Consumption expenditures.....	1.4	1.7	0.8	0.7	0.72	0.85	0.41	0.37	50.3
Gross investment.....	-1.8	2.1	4.7	14.7	-0.22	0.26	0.57	1.73	12.6

NOTE. Percent changes are from NIPA table 3.9.1, and contributions to percent change are from NIPA table 3.9.2. Shares are calculated from NIPA table 3.9.5.

**Chart 9. Real Government Consumption and Investment**



Prices, next page.

## Prices

Inflation as measured by the price index for gross domestic purchases accelerated, increasing 3.1 percent in the second quarter after increasing 2.9 percent in the first quarter (table 8). Both food and energy prices accelerated in the second quarter, boosting the overall index (chart 10). Prices for domestic purchases excluding food and energy increased 1.9 percent in the second quarter after increasing 3.0 percent in the first quarter.

Prices of goods and services purchased by consumers accelerated, increasing 3.2 percent in the second quarter after increasing 2.3 percent in the first quarter. Prices for nondurable-goods purchases increased 5.7 percent after increasing 1.3 percent, largely because of step-ups in both food and energy prices. Prices for services decelerated somewhat, increasing 2.7 percent after increasing 3.0 percent, and prices for durable goods decreased 0.5 percent after increasing 0.9 percent.

Food prices paid by consumers increased 3.5 percent after increasing 1.0 percent. Consumer prices for gasoline, fuel oil, and other energy goods increased 41.0 percent after increasing 1.6 percent. The price index for consumer purchases excluding food and energy, which is sometimes viewed as an indicator of the underlying or core rate of inflation, decelerated, increasing 1.6 percent after increasing 2.4 percent in the

first quarter. The slowdown primarily reflected a deceleration in the prices of motor vehicles and parts especially a downturn in truck prices. The deceleration in prices paid by consumers for services primarily reflected a deceleration in medical care prices.

Prices of private nonresidential fixed investment increased 2.0 percent after increasing 3.1 percent. Prices of equipment and software turned down, and prices for structures decelerated slightly. The downturn in equipment and software prices primarily reflected a downturn in transportation equipment prices.

Prices paid by government increased 3.7 percent in the second quarter after increasing 5.7 percent, primarily reflecting a deceleration in the prices paid by the Federal Government for defense and nondefense goods and services. The first-quarter increase reflected a pay raise for civilian and military personnel.<sup>4</sup>

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 2.4 percent, 0.7 percentage point less than the price index for gross domestic purchases. The price index for gross domestic purchases measures the prices paid for goods and services purchased by U.S. residents, irrespective of where the goods and services were produced. The smaller increase in the GDP price index reflects a smaller increase in export prices (which are included in the GDP price index) than in import prices (which are included in the price index for gross domestic purchases). In the second quarter, export prices increased 3.7 percent, following an increase of 4.6 percent in the first quarter, and import prices increased 8.0 percent, following an increase of 2.9 percent increase in the first quarter.

**Table 8. Prices for Gross Domestic Purchases**

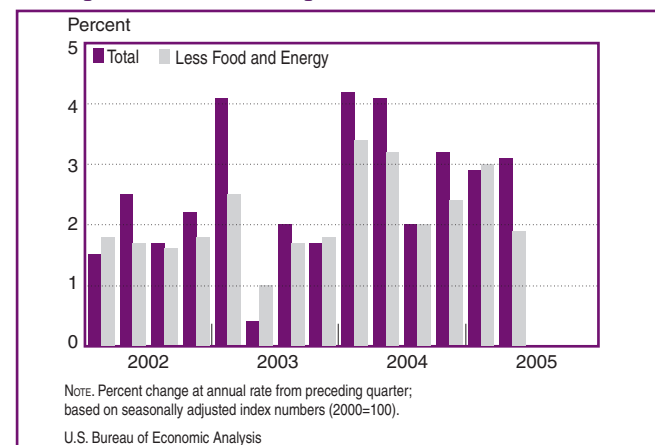
[Percent change at annual rates; based on seasonally adjusted index numbers (2000=100)]

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2004		2005		2004		2005	
	III	IV	I	II	III	IV	I	II
<b>Gross domestic purchases</b> .....	<b>2.0</b>	<b>3.2</b>	<b>2.9</b>	<b>3.1</b>	<b>2.0</b>	<b>3.2</b>	<b>2.9</b>	<b>3.1</b>
<b>Personal consumption expenditures (PCE)</b> .....	<b>1.5</b>	<b>3.1</b>	<b>2.3</b>	<b>3.2</b>	<b>0.97</b>	<b>2.08</b>	<b>1.50</b>	<b>2.11</b>
Durable goods.....	-2.4	0.6	0.9	-0.5	-0.20	0.05	0.07	-0.04
Nondurable goods.....	0.1	4.5	1.3	5.7	0.02	0.86	0.25	1.09
Services.....	2.9	3.0	3.0	2.7	1.14	1.17	1.18	1.07
<b>Gross private domestic investment</b> .....	<b>3.2</b>	<b>2.3</b>	<b>2.6</b>	<b>2.3</b>	<b>0.51</b>	<b>0.37</b>	<b>0.41</b>	<b>0.37</b>
Fixed investment.....	3.0	2.2	2.6	2.3	0.46	0.34	0.40	0.36
Nonresidential.....	0.9	1.1	3.1	2.0	0.09	0.11	0.31	0.20
Structures.....	6.6	5.6	10.3	10.0	0.16	0.13	0.24	0.24
Equipment and software.....	-0.9	-0.4	0.9	-0.5	-0.07	-0.03	0.07	-0.04
Residential.....	6.9	4.2	1.6	2.9	0.37	0.23	0.09	0.16
Change in private inventories.....					0.04	0.03	0.01	0.01
<b>Government consumption expenditures and gross investment</b> .....	<b>3.2</b>	<b>4.1</b>	<b>5.7</b>	<b>3.7</b>	<b>0.57</b>	<b>0.73</b>	<b>1.00</b>	<b>0.65</b>
Federal.....	2.2	2.6	7.0	2.1	0.15	0.18	0.46	0.14
National defense.....	2.8	2.7	6.6	1.4	0.13	0.12	0.29	0.06
Nondefense.....	1.2	2.5	7.9	3.6	0.02	0.06	0.17	0.08
State and local.....	3.7	4.9	4.9	4.6	0.42	0.55	0.54	0.51
<b>Addenda:</b>								
Gross domestic purchases:								
Food.....	2.5	2.6	1.0	3.5	0.23	0.24	0.10	0.32
Energy goods and services.....	2.5	22.1	5.1	28.1	0.10	0.87	0.23	1.15
Excluding food and energy.....	2.0	2.4	3.0	1.9	1.71	2.06	2.58	1.66
Personal consumption expenditures:								
Food.....	2.5	2.5	1.0	3.5				
Energy goods and services.....	-1.2	18.3	3.6	28.6				
Excluding food and energy.....	1.5	2.3	2.4	1.6				
"Market-based" PCE.....	1.1	2.8	2.1	3.4				
Excluding food and energy.....	1.1	1.8	2.2	1.5				
Gross domestic product.....	1.5	2.7	3.1	2.4				

NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for personal consumption expenditures on food and on energy goods and services and for personal consumption expenditures excluding food and energy are calculated from index numbers in NIPA table 2.3.4. Contributions to percent change are from NIPA table 1.6.8.

4. In the NIPAs, an increase in the rate of Federal employee compensation is treated as an increase in the price of employee services purchased by the Federal Government.

**Chart 10. Gross Domestic Purchases Prices: Change From Preceding Quarter**



## Revisions

The preliminary estimate of a 3.3-percent increase in real GDP in the second quarter is 0.1 percentage point less than the advance estimate released in July (table 9). During the period 1978–2004, the average revision, without regard to sign, from the advance estimate to the preliminary estimate has been 0.5 percentage point.

The upward revision to imports reduced real GDP

growth by 0.41 percentage point. Consumer spending was revised downward and reduced real GDP growth by 0.18 percentage point. Both revisions were partly offset by an upward revision to private inventory investment, which added 0.33 percentage point to real GDP growth.

In the advance estimates, a 2.0-percent decrease in imports added 0.33 percentage point to real GDP. In the preliminary estimates, a 0.5-percent increase in imports subtracted 0.08 percentage point from real GDP growth. The revision to imports reflected the incorporation of newly available Census Bureau goods data for June. The largest contributor to the upward revision was nonautomotive capital goods.

The downward revision to consumer spending was primarily to services and was more than accounted for by electricity and gas, reflecting the incorporation of newly available data on electricity and gas usage from the Energy Information Administration.

The upward revision to private inventory investment was primarily to retail trade and to wholesale trade, reflecting the incorporation of newly available Census Bureau inventory data for June and revised data for January through May. In the advance estimate, private inventory investment had subtracted 2.32 percentage points from real GDP growth.

In addition to these revised estimates for the second quarter, estimates of wages and salaries and related series for the first quarter have been revised. Wage and salary accruals increased \$67.0 billion, a downward revision of \$16.9 billion. The revision reflected the incorporation of newly available first-quarter tabulations from the Bureau of Labor Statistics quarterly census of employment and wages. Personal current taxes increased \$77.1 billion, a downward revision of \$2.6 billion. Contributions for government social insurance increased \$17.5 billion, a downward revision of \$2.3 billion. The following first-quarter estimates were also revised:

- Personal income increased \$48.6 billion, a downward revision of \$15.8 billion.
- Disposable personal income decreased \$28.4 billion, a downward revision of \$13.1 billion.
- Personal saving decreased \$158.0 billion, a downward revision of \$13.1 billion.
- The personal saving rate was 0.5 percent, a downward revision of 0.2 percentage point.

**Table 9. Preliminary and Advance Estimates for the Second Quarter of 2005**

[Seasonally adjusted at annual rates]

	Percent change from preceding quarter			Contribution to percent change in real GDP		
	Preliminary estimate	Advance estimate	Preliminary minus advance	Preliminary estimate	Advance estimate	Preliminary minus advance
<b>Gross domestic product (GDP)</b> .....	<b>3.3</b>	<b>3.4</b>	<b>-0.1</b>	<b>3.3</b>	<b>3.4</b>	<b>-0.1</b>
<b>Personal consumption expenditures</b> .....	<b>3.0</b>	<b>3.3</b>	<b>-0.3</b>	<b>2.12</b>	<b>2.30</b>	<b>-0.18</b>
Durable goods .....	7.7	8.3	-0.6	0.63	0.68	-0.05
Nondurable goods .....	3.5	3.3	0.2	0.71	0.66	0.05
Services .....	1.9	2.3	-0.4	0.79	0.96	-0.17
<b>Gross private domestic investment</b> .....	<b>-3.3</b>	<b>-4.9</b>	<b>1.6</b>	<b>-0.57</b>	<b>-0.84</b>	<b>0.27</b>
Fixed investment .....	8.9	9.3	-0.4	1.42	1.48	-0.06
Nonresidential .....	8.4	9.0	-0.6	0.86	0.92	-0.06
Structures .....	2.7	3.1	-0.4	0.07	0.08	-0.01
Equipment and software .....	10.4	11.0	-0.6	0.79	0.84	-0.05
Residential .....	9.8	9.8	0.0	0.56	0.56	0.00
Change in private inventories .....				-1.99	-2.32	0.33
<b>Net exports of goods and services</b> .....				<b>1.22</b>	<b>1.57</b>	<b>-0.35</b>
Exports .....	13.2	12.6	0.6	1.30	1.25	0.05
Goods .....	15.9	14.5	1.4	1.07	0.99	0.08
Services .....	7.3	8.3	-1.0	0.23	0.26	-0.03
Imports .....	0.5	-2.0	2.5	-0.08	0.33	-0.41
Goods .....	-1.1	-3.7	2.6	0.15	0.51	-0.36
Services .....	8.9	7.1	1.8	-0.23	-0.18	-0.05
<b>Government consumption expenditures and gross investment</b> .....	<b>2.7</b>	<b>2.0</b>	<b>0.7</b>	<b>0.51</b>	<b>0.38</b>	<b>0.13</b>
Federal .....	1.6	1.3	0.3	0.11	0.09	0.02
National defense .....	2.4	2.0	0.4	0.11	0.10	0.01
Nondefense .....	-0.1	-0.1	0.0	0.00	0.00	0.00
State and local .....	3.3	2.4	0.9	0.40	0.28	0.12
<b>Addenda:</b>						
Final sales of domestic product .....	5.4	5.8	-0.4	5.27	5.73	-0.46
Gross domestic purchases price index .....	3.1	3.2	-0.1			
GDP price index .....	2.4	2.4	0.0			

NOTE: The preliminary estimates for the second quarter of 2005 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). Motor vehicle registrations for April and May (revised) and June (newly available). Electricity and natural gas sales to residential consumers for May (newly available).

*Nonresidential fixed investment:* Construction put-in-place data for April and May (revised) and for June (newly available). Manufacturers' shipments of machinery and equipment for January through June (revised). Exports and imports for May (revised) and for June (newly available). Manufacturers' shipments of complete civilian aircraft for June (newly available).

*Change in private inventories:* Manufacturers' and trade inventories for January through May (revised) and for June (newly available).

*Exports and imports of goods and services:* International transactions accounts for April and May (revised) and for June (newly available).

*Government consumption expenditures and gross investment:* State and local government construction put-in-place data for April and May (revised) and for June (newly available).

*Wages and salaries:* Employment, average hourly earnings, and average weekly hours for April through June (revised) and tabulations of wages and salaries for the first quarter from the census of employment and wages.

*GDP prices:* Export and import prices for April through June (revised), unit value index for petroleum imports for May (revised) and for June (newly available) and prices of single-family houses under construction for the quarter (newly available).

Corporate Profits, next page.



## Corporate Profits

Profits from current production increased \$79.2 billion (6.1 percent at a quarterly rate) in the second quarter after increasing \$68.7 billion (5.6 percent) in the first quarter (table 10).<sup>5</sup> In the second quarter, profits of domestic industries accelerated, increasing \$76.9 billion after increasing \$53.9 billion, but profits from the rest of the world decelerated, increasing \$2.1 billion after increasing \$14.9 billion.<sup>6</sup>

Taxes on corporate income increased \$15.6 billion (4.3 percent) in the second quarter. After-tax profits

from current production increased \$63.6 billion (6.9 percent).

The increase in profits of domestic industries was accounted for by profits of domestic nonfinancial corporations, which increased \$85.5 billion in the second quarter, following an increase of \$17.8 billion in the first quarter. In contrast, profits of domestic financial corporations decreased \$8.4 billion in the second quarter, following an increase of \$36.0 billion in the first quarter. Profits per unit of real gross value added increased in the second quarter, reflecting an increase in unit prices and decreases in both unit labor costs and unit nonlabor costs.

Profits from the rest of the world increased \$2.1 billion (1.1 percent) in the second quarter after increasing \$14.9 billion (8.3 percent). The second-quarter increase reflected a larger increase in receipts from foreign affiliates of domestic parents than the increase in payments by domestic affiliates to foreign parents. Receipts from foreign affiliates of domestic parents increased \$13.6 billion (4.3 percent) in the second quarter after decreasing \$19.1 billion (5.7 percent) in the first quarter. Payments by domestic affiliates to foreign parents increased \$11.3 billion (9.5 percent) after decreasing \$33.9 billion (22.0 percent) in the first quarter.

Net dividends increased \$11.4 billion (2.3 percent) after decreasing \$94.4 billion (16.0 percent). Undistributed corporate profits (a measure of net saving that equals after-tax profits less dividends) increased \$52.2 billion (12.1 percent) in the second quarter.<sup>7</sup> Net cash flow from current production, a profits-related measure of internally generated funds available for investment, increased \$54.9 billion (4.4 percent) in the second quarter after increasing by \$95.4 billion (8.3 percent) in the first quarter.<sup>8</sup> The ratio of cash flow to nonresidential fixed investment, an indicator of the extent to which the current level of investment could be financed by internally generated corporate funds, increased to 98.6 in the second quarter from 96.8 in the first quarter.

**Table 10. Corporate Profits**  
[Seasonally adjusted]

	Billions of dollars (annual rate)						Percent change from preceding quarter (quarterly rate)			
	Level		Change from preceding quarter							
	2005		2004		2005		2004		2005	
	II	III	IV	I	II	III	IV	I	II	
<b>Current production measures:</b>										
Corporate profits .....	1367.4	-44.8	102.3	68.7	79.2	-3.9	9.2	5.6	6.1	
Domestic industries .....	1171.7	-53.8	109.6	53.9	76.9	-5.5	11.8	5.2	7.0	
Financial .....	369.2	-74.1	77.2	36.0	-8.4	-21.9	29.2	10.6	-2.2	
Nonfinancial .....	802.6	20.3	32.4	17.8	85.5	3.1	4.9	2.5	11.9	
Rest of the world .....	195.6	9.0	-7.3	14.9	2.1	5.1	-3.9	8.3	1.1	
Receipts from the rest of the world .....	327.1	6.4	23.2	-19.1	13.6	2.1	7.5	-5.7	4.3	
Less: Payments to the rest of the world .....	131.4	-2.5	30.4	-33.9	11.3	-2.0	24.6	-22.0	9.5	
Less: Taxes on corporate income .....	378.2	-15.7	34.0	69.6	15.6	-5.7	13.1	23.7	4.3	
Equals: Profits after tax .....	989.2	-29.1	68.2	-0.8	63.6	-3.3	8.0	-0.1	6.9	
Net dividends .....	506.3	15.0	113.4	-94.4	11.4	3.2	23.8	-16.0	2.3	
Undistributed profits from current production .....	482.9	-44.1	-45.1	93.5	52.2	-10.3	-11.8	27.7	12.1	
Net cash flow .....	1294.1	10.2	-75.3	95.4	54.9	0.8	-6.2	8.3	4.4	
<b>Industry profits:</b>										
Profits with IVA .....	1412.3	-35.2	98.4	259.5	73.1	-3.5	10.0	24.0	5.5	
Domestic industries .....	1216.6	-44.2	105.6	244.6	70.9	-5.3	13.3	27.2	6.2	
Financial .....	367.8	-73.3	76.6	57.8	-9.4	-23.2	31.5	18.1	-2.5	
Nonfinancial .....	848.8	29.1	29.0	186.8	80.3	5.6	5.3	32.1	10.5	
Rest of the world .....	195.6	9.0	-7.3	14.9	2.1	5.1	-3.9	8.3	1.1	
<b>Addenda:</b>										
Profits before tax (without IVA and CCAj) .....	1430.6	-46.7	105.9	254.2	52.3	-4.4	10.4	22.6	3.8	
Profits after tax (without IVA and CCAj) .....	1052.5	-31.0	71.9	184.6	36.8	-3.9	9.5	22.2	3.6	
IVA .....	-18.4	11.4	-7.5	5.3	20.7	.....	.....	.....	.....	
CCAj .....	-44.9	-9.6	4.0	-190.8	6.1	.....	.....	.....	.....	

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

7. The large decrease in net dividends in the first quarter followed the large fourth-quarter increase in net dividends that resulted from a special dividend payment by the Microsoft Corporation. For more information, see "The Microsoft Special Dividend" at <[www.bea.gov/bea/faq/national/FAQ.htm](http://www.bea.gov/bea/faq/national/FAQ.htm)>.

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

## Government Sector

“Net government saving,” the difference between current receipts and expenditures, was  $-\$260.2$  billion in the second quarter of 2005, increasing  $\$30.7$  billion from  $-\$290.9$  billion in the first quarter of 2005 (table 11).<sup>9</sup> The increase resulted from increases in both net Federal Government saving and net state and local government saving.

9. Net government saving is shown in NIPA tables 3.1–3.3.

**Table 11. Government Sector Current Receipts and Expenditures**  
[Billions of dollars, seasonally adjusted at annual rates]

	Level		Change from preceding quarter			
	2005		2004		2005	
	II	III	IV	I	II	
Current receipts .....	3,579.8	26.8	113.6	175.6	82.6	
Current expenditures.....	3,840.0	42.6	50.3	98.9	51.9	
<b>Net government saving .....</b>	<b>-260.2</b>	<b>-15.9</b>	<b>63.2</b>	<b>76.8</b>	<b>30.7</b>	
Social insurance funds.....	58.4	6.4	6.9	-2.1	-2.6	
Other.....	-318.6	-22.3	56.3	78.8	33.4	
<b>Federal</b>						
<b>Current receipts .....</b>	<b>2,244.1</b>	<b>24.0</b>	<b>79.2</b>	<b>142.0</b>	<b>47.5</b>	
Current tax receipts.....	1,343.1	11.3	61.9	123.8	38.0	
Personal current taxes .....	930.7	23.7	29.7	68.6	22.4	
Taxes on production and imports .....	98.2	0.6	1.1	0.3	2.8	
Taxes on corporate income.....	305.4	-12.4	27.8	56.4	13.7	
Taxes from the rest of the world.....	8.6	-0.6	3.3	-1.5	-1.1	
Contributions for government social insurance .....	850.3	12.5	17.4	17.7	9.2	
Income receipts on assets .....	24.2	0.3	0.4	0.8	1.2	
Current transfer receipts .....	30.2	0.6	1.3	0.4	-0.2	
Current surplus of government enterprises .....	-3.6	-0.7	-1.9	-0.6	-0.7	
<b>Current expenditures.....</b>	<b>2,525.0</b>	<b>22.1</b>	<b>39.2</b>	<b>68.7</b>	<b>30.1</b>	
Consumption expenditures .....	761.9	14.6	-0.6	24.5	2.3	
National defense .....	511.3	15.0	-4.5	18.8	2.4	
Nondefense.....	250.6	-0.4	4.0	5.6	-0.1	
Current transfer payments.....	1,459.8	1.4	35.0	39.7	1.1	
Government social benefits .....	1,077.6	9.6	15.0	29.3	13.4	
To persons .....	1,074.6	9.7	14.7	29.3	13.6	
To the rest of the world .....	3.1	-0.1	0.3	0.0	-0.1	
Other current transfer payments .....	382.1	-8.2	20.0	10.4	-12.4	
Grants-in-aid to state and local governments.....	358.6	-8.0	16.8	-2.6	2.5	
To the rest of the world .....	23.6	-0.2	3.1	13.0	-14.7	
Interest payments.....	250.8	6.1	1.6	0.5	24.2	
Subsidies .....	52.6	1.5	3.3	4.0	2.5	
Less: Wage accruals less disbursements .....	0.0	1.5	0.0	0.0	0.0	
<b>Net Federal Government saving.....</b>	<b>-280.9</b>	<b>1.8</b>	<b>40.0</b>	<b>73.3</b>	<b>17.4</b>	
Social insurance funds.....	58.0	6.5	7.2	-1.3	-2.2	
Other.....	-338.9	-4.7	32.7	74.7	19.6	
<b>State and local</b>						
<b>Current receipts .....</b>	<b>1,694.2</b>	<b>-5.2</b>	<b>51.2</b>	<b>31.0</b>	<b>37.5</b>	
Current tax receipts.....	1,140.7	5.1	25.9	32.7	32.8	
Personal current taxes .....	280.0	0.7	6.2	8.5	16.9	
Taxes on production and imports .....	802.0	7.2	14.3	12.6	13.6	
Taxes on corporate income.....	58.7	-2.8	5.4	11.6	2.3	
Contributions for government social insurance .....	19.8	0.3	0.2	-0.2	-0.1	
Income receipts on assets .....	78.7	0.7	1.4	-0.6	0.5	
Current transfer receipts .....	458.4	-11.3	24.0	-0.6	4.5	
Federal grants-in-aid.....	358.6	-8.0	16.8	-2.6	2.5	
Other.....	99.8	-3.3	7.3	2.0	2.0	
Current surplus of government enterprises .....	-3.4	-0.1	-0.3	-0.3	-0.2	
<b>Current expenditures.....</b>	<b>1,673.5</b>	<b>12.5</b>	<b>27.9</b>	<b>27.7</b>	<b>24.1</b>	
Consumption expenditures .....	1,175.4	15.0	19.2	15.9	16.4	
Government social benefits .....	405.7	-3.3	7.5	10.9	7.1	
Interest payments.....	92.0	0.9	1.1	0.8	0.8	
Subsidies .....	0.5	0.0	0.0	0.0	0.0	
Less: Wage accruals less disbursements .....	0.0	0.0	0.0	0.0	0.0	
<b>Net state and local government saving .....</b>	<b>20.7</b>	<b>-17.7</b>	<b>23.3</b>	<b>3.4</b>	<b>13.3</b>	
Social insurance funds.....	0.4	-0.1	-0.3	-0.8	-0.4	
Other.....	20.3	-17.6	23.5	4.2	13.8	
<b>Addenda:</b>						
Net lending or net borrowing (-) <sup>1</sup> .....	-418.9	-11.4	57.8	61.9	32.2	
Federal.....	-331.5	-2.1	42.5	60.8	25.9	
State and local.....	-87.4	-9.3	15.3	1.2	6.2	

1. “Net lending or borrowing” is similar to “net financial investment” in the flow-of-funds accounts from the Federal Reserve Board. 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. They also differ because of small conceptual differences, such as the classification of the veterans life insurance program.

## Federal

Net Federal Government saving was  $-\$280.9$  billion in the second quarter, increasing  $\$17.4$  billion from  $-\$298.3$  billion in the first quarter. Both current receipts and current expenditures decelerated.

**Current receipts.** Federal Government current receipts increased  $\$47.5$  billion in the second quarter after increasing  $\$142.0$  billion in the first quarter. The deceleration was mainly accounted for by a slowdown in current tax receipts, but a deceleration in contributions for government social insurance and decreases in current transfer receipts and in current surplus of government enterprises also contributed to the deceleration. In contrast, income receipts on assets accelerated.

Current tax receipts increased  $\$38.0$  billion after increasing  $\$123.8$  billion. The deceleration was more than accounted for by decelerations in personal current taxes and in taxes on corporate income. Personal current taxes increased  $\$22.4$  billion after increasing  $\$68.6$  billion, reflecting a deceleration in nonwithheld income taxes, which increased  $\$5.6$  billion after increasing  $\$58.8$  billion. Taxes on corporate income increased  $\$13.7$  billion after increasing  $\$56.4$  billion; the deceleration was due to the deceleration of corporate profits. In contrast, taxes on production and imports accelerated, increasing  $\$2.8$  billion after increasing  $\$0.3$  billion; the acceleration was primarily due to accelerations in air transport excise taxes.

Contributions for government social insurance decelerated, increasing  $\$9.2$  billion after increasing  $\$17.7$  billion. The deceleration was partly accounted for by supplementary medical insurance, which increased  $\$0.2$  billion after increasing  $\$5.5$  billion; the first-quarter increase was boosted by an increase in the monthly premium paid by participants in Medicare Part B from  $\$66.60$  to  $\$75.30$  in January. Contributions to “regular state unemployment insurance programs” increased  $\$0.2$  billion after increasing  $\$3.0$  billion; the first-quarter increase was more than accounted for by increases in taxable wages and rates of state programs.

Current transfer receipts and current surplus of government enterprises decreased slightly, and interest receipts on assets increased slightly.

**Current expenditures.** Federal Government current expenditures increased  $\$30.1$  billion after increasing  $\$68.7$  billion. The deceleration was accounted for by decelerations in current transfer payments, but consumption expenditures and subsidies also contributed to the deceleration. In contrast, interest payments accelerated substantially.

Current transfer payments increased  $\$1.1$  billion after increasing  $\$39.7$  billion. The deceleration was ac-

counted for by a downturn in “other current transfer payments” and a deceleration in government social benefit payments.

“Other current transfer payments” decreased \$12.4 billion after increasing \$10.4 billion. The downturn followed a payment of \$3.0 billion (\$12.0 billion at an annual rate) to Israel and Egypt for economic support in the first quarter.

Federal Government social benefits increased \$13.4 billion after increasing \$29.3 billion. The deceleration was partly accounted for by social security (old-age, survivors, disability, and health insurance), which increased \$7.7 billion after increasing \$13.9 billion; the first-quarter increase was boosted by a 2.7-percent cost-of-living increase for social security and other programs. The deceleration was also attributable to payments for the earned income and child tax credits, which remained unchanged after increasing \$7.3 billion.

Consumption expenditures increased \$2.3 billion after increasing \$24.5 billion. The deceleration was mainly accounted for by a deceleration in defense consumption expenditures and a slight downturn in non-defense consumption expenditures.

Defense consumption expenditures increased \$2.4 billion after increasing \$18.8 billion. The deceleration was mainly accounted for by a deceleration in expenditures for defense services, which increased \$0.5 billion after increasing \$12.6 billion (these expenditures consist of expenditures for research and development, for transportation of materials, for travel, and for other services). Compensation of defense employees decreased \$0.7 billion after increasing \$5.9 billion. In the first quarter, compensation was boosted by \$4.5 billion as a result of the January 2005 pay raise; in the second quarter, there were fewer active duty reservists.

Nondefense consumption expenditures decreased \$0.1 billion after increasing \$5.6 billion. The downturn was accounted for by the Commodity Credit Corporation inventory change, which decreased \$4.2 billion after increasing \$1.7 billion (this change in inventories consists of forfeitures, direct purchases, and sales; forfeitures and direct purchases turned down and sales turned up). The downturn was also attributable to compensation of nondefense employees, which increased \$0.3 billion after increasing \$3.0 billion; in the first quarter, compensation was boosted by \$2.7 billion as a result of the January 2005 pay raise.

Subsidies increased \$2.5 billion in the second quarter after increasing \$4.0 billion. The deceleration was accounted for by agricultural subsidies.

In contrast, interest payments increased \$24.2 billion after increasing \$0.5 billion. The acceleration was mainly accounted for by interest paid to persons and business, which increased \$16.9 billion after decreasing \$6.4 billion.

### State and local

Net state and local government saving was \$20.7 billion in the second quarter, increasing \$13.3 billion from \$7.4 billion in the first quarter. Current receipts accelerated, and current expenditures decelerated.

**Current receipts.** State and local government current receipts increased \$37.5 billion after increasing \$31.0 billion. The acceleration was mostly accounted for by upturns in current transfer receipts and in income receipts on assets.

Current transfer receipts increased \$4.5 billion after decreasing \$0.6 billion. The upturn was accounted for by a turnaround in Federal grants-in-aid, which increased \$2.5 billion after decreasing \$2.6 billion; the turnaround was more than accounted for by an upswing in grants for education.

Income receipts on assets reflected little change for the quarter.

Current tax receipts increased \$32.8 billion after increasing \$32.7 billion. The slight acceleration was more than accounted for by accelerations in personal current taxes and in taxes on production and imports that were partly offset by a deceleration in taxes on corporate income. Personal current taxes increased \$16.9 billion after increasing \$8.5 billion, as a result of an acceleration in income taxes. Taxes on production and imports increased \$13.6 billion after increasing \$12.6 billion, mostly as a result of an acceleration in state sales taxes. Taxes on corporate income increased \$2.3 billion after increasing \$11.6 billion.

**Current expenditures.** State and local government current expenditures increased \$24.1 billion after increasing \$27.7 billion. The deceleration was more than accounted for by government social benefit payments. Consumption expenditures accelerated.

Government social benefits increased \$7.1 billion after increasing \$10.9 billion. The deceleration was mainly attributable to a deceleration in Medicaid payments.

Consumption expenditures increased \$16.4 billion after increasing \$15.9 billion. The acceleration was more than accounted for by a pickup in the purchases of nondurable goods, which increased \$6.2 billion after increasing \$4.6 billion.

### Net lending or net borrowing

“Net lending or net borrowing (–)” is an alternative measure of the government fiscal position. It is the financing requirement of the government sector, and it is derived as net government saving plus the consumption of fixed capital and “capital transfers received (net)” less gross investment and net purchases of non-produced assets.<sup>10</sup>

Net borrowing was \$418.9 billion in the second quarter, decreasing \$32.2 billion from \$451.0 billion in the first quarter. Federal Government net borrowing was \$331.5 billion in the second quarter, decreasing \$25.9 billion from \$357.4 billion in the first quarter; net Federal Government saving increased \$17.4 billion after increasing \$73.3 billion. State and local govern-

ment net borrowing was \$87.4 billion in the second quarter, decreasing \$6.2 billion from \$93.6 billion in the first quarter.

Gross government investment accelerated, increasing \$17.6 billion after increasing \$1.7 billion.<sup>11</sup> Federal Government gross investment increased \$5.6 billion after decreasing \$5.0 billion; defense gross investment turned up and nondefense gross investment accelerated. State and local government gross investment increased \$12.0 billion after increasing \$6.6 billion; the acceleration was accounted for by the acceleration in gross investment for structures, which increased \$10.9 billion after increasing \$5.5 billion.

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10. These estimates are also shown in NIPA tables 3.1–3.3.

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11. See the addenda to NIPA tables 3.1–3.3.

## Annual NIPA Revision Newly Available Table

As part of the annual revision of the national income and product accounts (NIPAs), this report presents the newly available table 7.19. The August 2005 SURVEY OF CURRENT BUSINESS included an article that described the results of the 2005 annual revision. It also presented the revised versions of most of the NIPA tables and his-

torical tables for the major NIPA series.

This issue also presents the most recent estimates of the net stock of fixed assets and consumer durable goods.

Tables 3.15–3.19 and 8.1–8.6 are scheduled to be published in the October SURVEY.

**Table 7.19. Comparison of Personal Income in the National Income and Product Accounts With Adjusted Gross Income as Published by the Internal Revenue Service**

[Billions of dollars]

	Line	2001	2002	2003	2004
<b>Personal income, NIPAs</b> .....	1	<b>8,724.1</b>	<b>8,881.9</b>	<b>9,169.1</b>	<b>9,713.3</b>
Less: Portion of personal income not included in adjusted gross income .....	2	3,108.3	3,243.9	3,359.9	.....
Nontaxable transfer payments .....	3	1,056.0	1,126.5	1,180.1	.....
Employer contributions for employee pension and insurance funds .....	4	642.7	745.1	830.0	.....
Imputed income in personal income <sup>1</sup> .....	5	294.0	294.8	271.8	.....
Investment income of life insurance carriers and pension plans .....	6	445.5	432.0	421.8	.....
Investment income received by nonprofit institutions or retained by fiduciaries .....	7	70.6	60.0	57.8	.....
Differences in accounting treatment between NIPAs and tax regulations, net .....	8	176.8	146.0	127.2	.....
Other personal income exempt or excluded from adjusted gross income .....	9	422.7	439.5	471.3	.....
Plus: Portion of adjusted gross income not included in personal income .....	10	1,389.2	1,338.9	1,439.6	.....
Employee and self-employed contributions for government social insurance .....	11	374.5	384.8	396.6	419.5
Net gain from the sale of assets .....	12	324.6	236.4	294.0	.....
Taxable pensions .....	13	435.8	462.7	488.9	.....
Small business corporation income .....	14	130.6	138.5	148.6	.....
Other types of income .....	15	123.6	116.5	111.5	.....
<b>Equals: BEA-derived adjusted gross income</b> .....	16	<b>7,005.0</b>	<b>6,976.8</b>	<b>7,248.8</b>	.....
<b>Adjusted gross income, IRS</b> .....	17	<b>6,170.6</b>	<b>6,033.6</b>	<b>6,207.1</b>	.....
<b>Adjusted gross income (AGI) gap<sup>2</sup></b> .....	18	<b>834.4</b>	<b>943.2</b>	<b>1,041.7</b>	.....
AGI gap (line 18) as a percentage of BEA-derived AGI (line 16) .....	19	11.9	13.5	14.4	.....
AGI of IRS (line 17) as a percentage of BEA-derived AGI (line 16) .....	20	88.1	86.5	85.6	.....

1. Consists of the imputations included in personal income shown in table 7.12 except for employer contributions for health and life insurance (line 174). In table 7.19, 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.  
IRS Internal Revenue Service.

## Fixed Assets and Consumer Durable Goods for 1994–2004

New estimates of fixed assets and consumer durable goods for 2004, revised estimates for 2002–2003, and previously published estimates for 1994–2001 are presented in this report. The estimates for 2002–2004 incorporate the results of the annual revision of the national income and product accounts.<sup>1</sup> These estimates cover the net stock of equipment and software and of structures owned by business and by government and the net stock of durable goods owned by consumers.

The estimates of fixed assets and consumer durable goods also reflect the improvements and corrections to the estimates of private nonresidential fixed assets for 1987–2003 that were posted on BEA's Web site in March of 2005. The estimates of net stocks were revised to incorporate estimates of investment that reflect more recent data than those used to prepare the estimates published in the September 2004 SURVEY OF CURRENT BUSINESS. The revised estimates of investment were reconciled with the most recent NIPA estimates of investment by type of asset; they also reflect some corrections to the investment by industry series.

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1. See Eugene P. Seskin, Shelly Smith, and Teresa L. Weadock, "Annual Revision of the National Income and Product Accounts," SURVEY OF CURRENT BUSINESS 85 (August 2005): 13–35. For the methods used to derive these estimates, see *Fixed Assets and Consumer Durable Goods, 1925–97*; <[www.bea.gov/bea/dn/Fixed\\_Assets\\_1925\\_97.pdf](http://www.bea.gov/bea/dn/Fixed_Assets_1925_97.pdf)>.

The estimates of fixed assets and consumer durable goods are presented in tables 1–15. All of the odd-numbered tables except tables 11 and 15 present current-cost estimates, and the even-numbered tables except table 12 present real estimates in chain-type quantity indexes. Tables 11 and 12 present both current-cost and real estimates, and table 15 presents the estimates in chained (2000) dollars.

The estimates of the net stocks of fixed assets and consumer durable goods for 1987–2004 are available interactively on BEA's Web site at <[www.bea.gov/bea/dn/home/fixedassets.htm](http://www.bea.gov/bea/dn/home/fixedassets.htm)>. Additional estimates will be available by the end of October. These estimates will include the estimates of depreciation (consumption of fixed capital), estimates of investment in current dollars and in chain-type quantity indexes, historical-cost estimates of private net stocks, depreciation, and investment, and detailed estimates of net stocks, depreciation, and investment by industry and by asset type in current dollars and in chain-type quantity indexes. In addition, historical estimates on the North American Industry Classification System basis for years before 1987 will also be posted on BEA's Web site in the future.

*David B. Wasshausen prepared this report.*

*Tables 1–15 follow.*

Table 1. Current-Cost Net Stock of Fixed Assets and Consumer Durable Goods, 1994–2004

[Billions of dollars; yearend estimates]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Fixed assets and consumer durable goods</b>	1	<b>21,621.5</b>	<b>22,669.6</b>	<b>23,768.2</b>	<b>25,012.1</b>	<b>26,404.5</b>	<b>28,081.1</b>	<b>29,917.1</b>	<b>31,608.9</b>	<b>33,061.3</b>	<b>34,673.2</b>	<b>37,610.3</b>
<b>Fixed assets</b>	2	<b>19,352.0</b>	<b>20,298.9</b>	<b>21,299.9</b>	<b>22,450.5</b>	<b>23,721.6</b>	<b>25,246.1</b>	<b>26,902.2</b>	<b>28,464.7</b>	<b>29,788.3</b>	<b>31,290.0</b>	<b>34,032.2</b>
Private	3	15,056.7	15,794.3	16,618.1	17,549.3	18,620.5	19,847.2	21,189.5	22,484.8	23,522.7	24,762.8	27,042.8
Nonresidential	4	7,551.3	7,954.4	8,347.4	8,818.7	9,320.4	9,860.4	10,513.8	11,020.0	11,329.6	11,674.7	12,569.4
Equipment and software	5	2,880.6	3,067.4	3,233.1	3,394.6	3,583.8	3,822.1	4,077.3	4,203.2	4,270.8	4,391.3	4,616.2
Structures	6	4,670.7	4,887.1	5,114.3	5,424.1	5,736.6	6,038.4	6,436.5	6,816.8	7,058.8	7,283.4	7,953.2
Residential	7	7,505.4	7,839.8	8,270.6	8,730.6	9,300.1	9,986.7	10,675.7	11,464.8	12,193.1	13,088.1	14,473.3
Government	8	4,295.2	4,504.7	4,681.8	4,901.2	5,101.1	5,398.9	5,712.7	5,979.9	6,265.6	6,527.3	6,989.5
Nonresidential	9	4,113.6	4,316.5	4,485.4	4,704.3	4,894.2	5,178.9	5,481.0	5,733.2	6,002.0	6,244.3	6,689.8
Equipment and software	10	665.8	674.8	674.8	671.4	677.1	698.2	703.0	711.3	723.2	739.3	790.5
Structures	11	3,447.7	3,641.7	3,810.5	4,032.9	4,217.1	4,480.7	4,778.0	5,021.9	5,278.8	5,505.0	5,899.3
Residential	12	181.7	188.2	196.5	196.8	206.9	219.9	231.7	246.7	263.6	282.9	299.7
<b>Consumer durable goods</b>	13	<b>2,269.6</b>	<b>2,370.7</b>	<b>2,468.3</b>	<b>2,561.7</b>	<b>2,682.9</b>	<b>2,835.0</b>	<b>3,014.9</b>	<b>3,144.2</b>	<b>3,273.0</b>	<b>3,383.2</b>	<b>3,578.0</b>
<b>Addenda:</b>												
<b>Private and government fixed assets</b>	14	<b>19,352.0</b>	<b>20,298.9</b>	<b>21,299.9</b>	<b>22,450.5</b>	<b>23,721.6</b>	<b>25,246.1</b>	<b>26,902.2</b>	<b>28,464.7</b>	<b>29,788.3</b>	<b>31,290.0</b>	<b>34,032.2</b>
Nonresidential	15	11,664.8	12,270.9	12,832.8	13,523.0	14,214.6	15,039.4	15,994.8	16,753.2	17,331.6	17,919.0	19,259.2
Equipment and software	16	3,546.4	3,742.1	3,907.9	4,066.1	4,260.9	4,520.3	4,780.3	4,914.5	4,994.0	5,130.7	5,406.7
Structures	17	8,118.4	8,528.8	8,924.9	9,457.0	9,953.7	10,519.1	11,214.5	11,838.7	12,337.6	12,788.4	13,852.5
Residential	18	7,687.1	8,028.0	8,467.1	8,927.5	9,507.0	10,206.7	10,907.4	11,711.5	12,456.7	13,371.0	14,773.0
<b>Government fixed assets</b>	19	<b>4,295.2</b>	<b>4,504.7</b>	<b>4,681.8</b>	<b>4,901.2</b>	<b>5,101.1</b>	<b>5,398.9</b>	<b>5,712.7</b>	<b>5,979.9</b>	<b>6,265.6</b>	<b>6,527.3</b>	<b>6,989.5</b>
Federal	20	1,260.7	1,291.3	1,315.5	1,334.7	1,355.8	1,398.9	1,424.6	1,446.8	1,469.9	1,499.7	1,594.8
State and local	21	3,034.5	3,213.4	3,366.3	3,566.5	3,745.3	4,000.0	4,288.1	4,533.1	4,795.7	5,027.6	5,394.7

Table 2. Chain-Type Quantity Indexes for Net Stock of Fixed Assets and Consumer Durable Goods, 1994–2004

[Index numbers, 2000=100]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Fixed assets and consumer durable goods</b>	1	<b>83.045</b>	<b>85.193</b>	<b>87.650</b>	<b>90.310</b>	<b>93.311</b>	<b>96.600</b>	<b>100.000</b>	<b>102.929</b>	<b>105.624</b>	<b>108.446</b>	<b>111.627</b>
<b>Fixed assets</b>	2	<b>84.543</b>	<b>86.570</b>	<b>88.884</b>	<b>91.351</b>	<b>94.077</b>	<b>96.989</b>	<b>100.000</b>	<b>102.537</b>	<b>104.760</b>	<b>107.112</b>	<b>109.847</b>
Private	3	83.080	85.268	87.755	90.474	93.499	96.694	100.000	102.674	104.892	107.278	110.134
Nonresidential	4	80.789	83.120	85.805	88.930	92.422	96.096	100.000	102.665	104.229	105.751	107.867
Equipment and software	5	69.089	72.656	76.724	81.600	87.197	93.465	100.000	103.882	105.998	108.252	112.214
Structures	6	89.149	90.480	92.076	93.886	95.884	97.801	100.000	101.912	103.139	104.228	105.280
Residential	7	85.442	87.474	89.750	92.039	94.579	97.288	100.000	102.682	105.531	108.732	112.268
Government	8	90.029	91.451	93.109	94.634	96.235	98.085	100.000	102.026	104.266	106.492	108.767
Nonresidential	9	89.967	91.385	93.047	94.584	96.189	98.055	100.000	102.052	104.322	106.591	108.919
Equipment and software	10	96.908	97.107	97.405	97.233	97.749	98.936	100.000	101.169	102.917	104.720	107.695
Structures	11	88.826	90.458	92.353	94.172	95.950	97.922	100.000	102.180	104.523	106.857	109.097
Residential	12	89.978	91.485	93.035	95.820	97.321	98.811	100.000	101.431	102.990	104.249	105.383
<b>Consumer durable goods</b>	13	<b>70.996</b>	<b>73.985</b>	<b>77.473</b>	<b>81.589</b>	<b>86.764</b>	<b>93.202</b>	<b>100.000</b>	<b>106.517</b>	<b>113.563</b>	<b>120.959</b>	<b>128.716</b>
<b>Addenda:</b>												
<b>Private and government fixed assets</b>	14	<b>84.543</b>	<b>86.570</b>	<b>88.884</b>	<b>91.351</b>	<b>94.077</b>	<b>96.989</b>	<b>100.000</b>	<b>102.537</b>	<b>104.760</b>	<b>107.112</b>	<b>109.847</b>
Nonresidential	15	83.861	85.893	88.240	90.839	93.700	96.764	100.000	102.455	104.261	106.042	108.233
Equipment and software	16	73.063	76.157	79.697	83.862	88.736	94.269	100.000	103.482	105.547	107.736	111.556
Structures	17	89.011	90.470	92.193	94.007	95.912	97.853	100.000	102.026	103.726	105.343	106.897
Residential	18	85.572	87.593	89.853	92.119	94.637	97.320	100.000	102.656	105.477	108.636	112.121
<b>Government fixed assets</b>	19	<b>90.029</b>	<b>91.451</b>	<b>93.109</b>	<b>94.634</b>	<b>96.235</b>	<b>98.085</b>	<b>100.000</b>	<b>102.026</b>	<b>104.266</b>	<b>106.492</b>	<b>108.767</b>
Federal	20	101.705	101.562	102.024	101.348	100.845	100.543	100.000	99.460	99.358	99.433	99.944
State and local	21	86.036	88.008	90.081	92.363	94.680	97.261	100.000	102.876	105.886	108.814	111.668

Table 3. Current-Cost Net Stock of Private Fixed Assets, Equipment and Software, and Structures by Type, 1994–2004

(Billions of dollars; yearend estimates)

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Private fixed assets</b> .....	<b>1</b>	<b>15,056.7</b>	<b>15,794.3</b>	<b>16,618.1</b>	<b>17,549.3</b>	<b>18,620.5</b>	<b>19,847.2</b>	<b>21,189.5</b>	<b>22,484.8</b>	<b>23,522.7</b>	<b>24,762.8</b>	<b>27,042.8</b>
<b>Equipment and software</b> .....	<b>2</b>	<b>2,915.6</b>	<b>3,103.0</b>	<b>3,269.7</b>	<b>3,431.1</b>	<b>3,620.6</b>	<b>3,859.5</b>	<b>4,116.2</b>	<b>4,243.1</b>	<b>4,311.2</b>	<b>4,431.7</b>	<b>4,658.0</b>
<b>Nonresidential equipment and software</b> .....	<b>3</b>	<b>2,880.6</b>	<b>3,067.4</b>	<b>3,233.1</b>	<b>3,394.6</b>	<b>3,583.8</b>	<b>3,822.1</b>	<b>4,077.3</b>	<b>4,203.2</b>	<b>4,270.8</b>	<b>4,391.3</b>	<b>4,616.2</b>
Information processing equipment and software.....	4	763.2	811.1	867.8	929.9	999.2	1,109.2	1,238.0	1,294.0	1,319.4	1,349.0	1,413.8
Computers and peripheral equipment.....	5	92.6	98.6	107.2	115.2	124.0	148.9	162.8	158.7	157.1	159.0	168.3
Software <sup>1</sup> .....	6	127.4	140.1	154.0	179.4	212.2	259.8	310.6	331.9	340.6	347.8	368.3
Communication equipment.....	7	279.8	295.6	322.5	345.5	363.1	392.2	444.1	473.5	478.5	479.2	491.9
Medical equipment and instruments.....	8	103.2	109.4	114.2	120.4	129.8	138.7	149.6	162.6	178.6	196.2	214.5
Nonmedical instruments.....	9	83.0	89.2	95.5	99.7	103.0	105.5	109.0	112.1	115.0	118.7	124.0
Photocopy and related equipment.....	10	61.7	62.7	58.8	54.1	52.1	50.4	49.0	43.2	37.2	34.7	31.9
Office and accounting equipment.....	11	15.6	15.6	15.5	15.7	15.0	13.8	12.8	12.0	12.3	13.5	14.9
Industrial equipment.....	12	1,001.4	1,065.5	1,110.1	1,148.5	1,192.0	1,230.1	1,277.7	1,307.6	1,321.6	1,345.2	1,404.7
Fabricated metal products.....	13	85.5	90.1	92.4	91.7	91.9	92.3	94.7	99.3	101.2	102.5	112.7
Engines and turbines.....	14	51.4	51.9	53.1	54.1	55.3	57.4	60.4	66.8	72.5	76.3	78.1
Metalworking machinery.....	15	158.4	171.8	180.9	190.2	199.1	205.7	213.2	213.2	212.4	212.9	220.4
Special industry machinery, n.e.c.....	16	213.3	228.1	240.1	247.9	257.8	264.1	271.6	272.6	269.9	272.4	278.0
General industrial, including materials handling, equipment.....	17	278.4	295.8	310.2	323.7	339.8	351.5	365.5	375.1	382.0	393.4	417.5
Electrical transmission, distribution, and industrial apparatus.....	18	214.5	227.7	233.4	240.9	248.0	259.2	272.3	280.7	283.6	287.7	297.9
Transportation equipment.....	19	563.7	607.8	645.3	676.3	718.0	774.9	820.0	835.1	842.2	881.2	918.5
Trucks, buses, and truck trailers.....	20	172.9	195.1	217.6	241.5	271.4	301.2	312.8	308.5	309.9	335.5	344.9
Light trucks (including utility vehicles).....	21	71.8	84.9	105.5	128.0	149.2	167.7	175.7	178.0	180.2	208.1	210.1
Other trucks, buses, and truck trailers.....	22	101.1	110.2	112.1	113.4	122.2	133.5	137.1	130.5	129.7	127.4	134.7
Autos.....	23	132.3	141.1	150.1	153.2	154.0	157.0	158.9	154.3	147.4	138.5	138.1
Aircraft.....	24	140.1	148.1	153.0	156.4	165.1	185.9	213.8	238.0	249.6	268.2	287.1
Ships and boats.....	25	45.9	45.7	46.5	47.0	47.4	48.2	49.9	50.7	52.9	55.6	57.9
Railroad equipment.....	26	72.5	77.8	78.0	78.2	80.0	82.7	84.6	83.6	82.4	83.5	90.5
Other equipment.....	27	552.2	583.0	609.9	640.0	674.5	707.9	741.6	766.5	787.6	815.8	879.3
Furniture and fixtures.....	28	154.0	163.6	170.7	180.5	189.8	201.4	213.7	220.5	225.8	231.0	244.9
Agricultural machinery.....	29	101.1	104.2	105.8	108.6	111.9	110.4	110.2	111.6	115.1	120.3	132.5
Construction machinery.....	30	78.8	82.9	88.3	93.8	101.6	108.4	113.6	115.7	116.1	117.9	129.6
Mining and oilfield machinery.....	31	17.3	17.6	17.7	18.7	19.3	21.6	23.8	26.6	26.4	27.3	30.5
Service industry machinery.....	32	67.6	71.9	75.8	78.8	82.8	86.8	90.4	93.1	95.1	96.1	100.0
Electrical equipment, n.e.c.....	33	16.0	16.4	16.4	16.7	17.7	18.5	19.4	20.5	21.8	23.5	25.5
Other nonresidential equipment.....	34	117.3	126.3	135.2	142.8	151.4	160.8	170.6	178.6	187.4	199.8	216.3
<b>Residential equipment</b> .....	<b>35</b>	<b>35.0</b>	<b>35.6</b>	<b>36.6</b>	<b>36.5</b>	<b>36.8</b>	<b>37.4</b>	<b>38.8</b>	<b>39.8</b>	<b>40.4</b>	<b>40.3</b>	<b>41.8</b>
<b>Structures</b> .....	<b>36</b>	<b>12,141.2</b>	<b>12,691.3</b>	<b>13,348.4</b>	<b>14,118.2</b>	<b>14,999.9</b>	<b>15,987.6</b>	<b>17,073.3</b>	<b>18,241.7</b>	<b>19,211.5</b>	<b>20,331.1</b>	<b>22,384.7</b>
<b>Nonresidential structures</b> .....	<b>37</b>	<b>4,670.7</b>	<b>4,887.1</b>	<b>5,114.3</b>	<b>5,424.1</b>	<b>5,736.6</b>	<b>6,038.4</b>	<b>6,436.5</b>	<b>6,816.8</b>	<b>7,058.8</b>	<b>7,283.4</b>	<b>7,953.2</b>
Commercial and health care.....	38	1,739.1	1,819.6	1,914.6	2,050.2	2,212.2	2,369.5	2,537.5	2,695.2	2,826.1	2,942.6	3,202.1
Commercial, including office.....	39	1,441.1	1,507.6	1,586.8	1,701.7	1,841.1	1,973.5	2,114.5	2,247.5	2,358.4	2,450.2	2,661.4
Office, including medical buildings <sup>2</sup> .....	40	662.9	691.8	724.2	778.8	846.8	916.6	983.9	1,045.2	1,092.4	1,133.1	1,227.2
Commercial <sup>3</sup> .....	41	778.2	815.8	862.6	922.9	994.2	1,056.9	1,130.6	1,202.3	1,266.0	1,317.1	1,434.2
Hospitals and special care.....	42	298.0	312.0	327.8	348.5	371.2	396.0	423.0	447.7	467.7	492.4	540.7
Manufacturing.....	43	691.3	720.8	755.8	796.2	845.8	881.7	915.4	948.7	957.3	957.2	1,009.6
Power and communication.....	44	884.0	925.6	951.3	980.7	997.2	1,037.3	1,096.3	1,145.0	1,197.4	1,247.4	1,394.8
Power.....	45	667.6	690.4	701.2	723.5	735.4	763.8	802.5	832.8	871.0	902.7	1,021.1
Electric.....	46	462.1	480.6	487.8	504.0	510.2	527.8	558.8	586.6	614.3	634.0	686.7
Other power.....	47	205.4	209.8	213.4	219.5	225.1	236.0	243.7	246.2	256.7	268.7	334.4
Communication.....	48	216.4	235.2	250.1	257.2	261.8	273.5	293.8	312.3	326.4	344.7	373.8
Mining exploration, shafts, and wells.....	49	254.1	274.0	290.2	330.6	341.4	329.1	374.7	433.0	427.1	422.5	501.4
Petroleum and natural gas.....	50	222.1	241.5	256.8	296.1	306.1	293.0	337.4	394.8	388.6	383.2	459.0
Mining.....	51	32.0	32.5	33.4	34.5	35.3	36.1	37.3	38.2	38.4	39.3	42.5
Other structures.....	52	1,102.2	1,147.0	1,202.5	1,266.4	1,340.0	1,420.7	1,512.6	1,594.8	1,650.9	1,713.6	1,845.2
Religious.....	53	135.1	139.9	145.5	153.6	163.2	174.2	186.3	197.7	205.9	215.7	234.9
Educational.....	54	122.4	129.3	138.0	150.4	165.1	179.4	195.5	213.9	230.2	245.4	272.4
Other buildings <sup>4</sup> .....	55	308.2	321.9	343.2	371.1	404.6	442.2	481.2	513.3	534.1	555.9	604.5
Railroads.....	56	227.3	232.4	241.2	243.0	249.0	252.1	258.0	265.6	267.0	273.4	277.4
Farm.....	57	180.3	183.3	187.5	193.5	200.6	208.9	219.0	226.9	233.1	239.3	256.4
Other <sup>5</sup> .....	58	128.9	140.2	147.2	154.8	157.6	164.0	172.5	177.5	180.6	184.0	199.7
<b>Residential structures</b> .....	<b>59</b>	<b>7,470.5</b>	<b>7,804.2</b>	<b>8,234.0</b>	<b>8,694.2</b>	<b>9,263.3</b>	<b>9,949.3</b>	<b>10,636.8</b>	<b>11,425.0</b>	<b>12,152.7</b>	<b>13,047.7</b>	<b>14,431.5</b>
Housing units.....	60	6,100.1	6,354.0	6,691.4	7,072.5	7,545.6	8,106.3	8,662.5	9,319.6	9,921.7	10,644.5	11,785.4
Permanent site.....	61	5,976.7	6,220.1	6,547.9	6,920.1	7,382.3	7,931.7	8,482.3	9,134.6	9,735.5	10,453.1	11,578.8
1-to-4-unit.....	62	5,237.9	5,463.3	5,755.8	6,067.0	6,458.0	6,968.2	7,472.4	8,074.8	8,621.5	9,288.2	10,315.6
5-or-more-unit.....	63	738.8	756.8	792.1	853.1	924.3	963.5	1,009.9	1,059.7	1,114.1	1,165.0	1,263.2
Manufactured homes.....	64	123.5	133.9	143.4	152.3	163.3	174.6	180.2	185.0	186.2	191.3	206.6
Improvements.....	65	1,341.9	1,421.4	1,513.2	1,591.3	1,686.0	1,809.3	1,938.6	2,067.1	2,190.6	2,360.4	2,599.5
Other residential <sup>6</sup> .....	66	28.5	28.8	29.5	30.4	31.7	33.8	35.7	38.3	40.3	42.9	46.6

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

2. Consists of office buildings, except those constructed at manufacturing sites and those constructed by power utilities for their own use. Also includes medical buildings.

3. Consists of stores, restaurants, garages, service stations, warehouses, beauty and trade schools, mobile structures, and other buildings used for commercial purposes.

4. 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.

5. Consists primarily of streets, dams and 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 and Software, and Structures by Type, 1994–2004

[Index numbers, 2000=100]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Private fixed assets</b> .....	1	83.080	85.268	87.755	90.474	93.499	96.694	100.000	102.674	104.892	107.278	110.134
<b>Equipment and software</b> .....	2	69.276	72.824	76.866	81.705	87.264	93.498	100.000	103.870	105.993	108.258	112.230
<b>Nonresidential equipment and software</b> .....	3	69.089	72.656	76.724	81.600	87.197	93.465	100.000	103.882	105.998	108.252	112.214
Information processing equipment and software.....	4	47.441	52.188	58.230	66.107	75.577	86.991	100.000	108.626	114.069	119.740	128.364
Computers and peripheral equipment.....	5	13.929	18.573	25.841	37.022	53.198	76.036	100.000	117.205	131.075	146.733	171.551
Software <sup>1</sup> .....	6	41.488	45.648	51.400	61.271	72.363	86.295	100.000	107.512	111.707	116.054	123.478
Communication equipment.....	7	51.304	55.717	61.058	67.453	75.303	85.317	100.000	110.499	115.096	119.147	125.699
Medical equipment and instruments.....	8	67.954	70.948	74.631	79.545	86.034	92.635	100.000	107.919	117.449	122.688	139.669
Nonmedical instruments.....	9	82.765	87.325	91.745	94.045	96.176	97.928	100.000	101.965	103.584	105.423	109.013
Photocopy and related equipment.....	10	88.627	90.993	93.507	95.729	99.791	100.322	100.000	93.125	85.864	81.033	76.150
Office and accounting equipment.....	11	119.018	119.013	119.809	119.974	116.465	106.501	100.000	94.266	97.581	106.626	116.434
Industrial equipment.....	12	83.890	86.433	89.085	91.695	94.449	96.906	100.000	101.789	102.623	103.451	104.488
Fabricated metal products.....	13	95.636	96.171	97.427	97.002	97.313	98.417	100.000	101.088	100.839	100.843	100.721
Engines and turbines.....	14	93.105	92.438	92.821	92.572	93.349	95.535	100.000	110.013	120.642	128.576	131.024
Metalworking machinery.....	15	79.746	83.354	86.771	90.772	94.400	97.213	100.000	100.464	99.811	98.958	99.923
Special industry machinery, n.e.c.....	16	84.819	87.781	90.722	93.213	95.519	97.267	100.000	100.355	99.019	98.342	97.459
General industrial, including materials handling, equipment.....	17	82.022	84.878	87.802	90.918	94.411	97.015	100.000	101.464	102.478	104.034	106.249
Electrical transmission, distribution, and industrial apparatus.....	18	82.544	84.830	87.220	89.884	92.707	95.939	100.000	103.111	105.244	106.638	108.180
Transportation equipment.....	19	72.865	76.502	80.186	84.344	89.049	95.429	100.000	101.527	101.243	100.871	102.864
Trucks, buses, and truck trailers.....	20	55.665	62.156	68.987	76.910	85.405	94.617	100.000	100.120	99.363	99.669	105.140
Light trucks (including utility vehicles).....	21	39.679	46.876	57.064	70.158	81.282	92.384	100.000	102.746	103.043	105.770	113.341
Other trucks, buses, and truck trailers.....	22	77.662	83.174	85.333	86.008	90.870	97.530	100.000	96.750	94.655	91.835	94.522
Autos.....	23	83.740	88.065	92.432	95.207	96.253	98.776	100.000	97.650	94.857	90.615	90.028
Aircraft.....	24	76.727	77.677	78.143	79.756	83.819	92.031	100.000	107.608	110.282	112.131	112.711
Ships and boats.....	25	104.289	101.840	100.538	100.041	99.757	99.426	100.000	99.594	100.125	101.279	102.539
Railroad equipment.....	26	90.696	91.536	92.264	93.588	95.629	98.257	100.000	99.367	97.304	94.899	93.334
Other equipment.....	27	80.811	82.993	85.415	88.750	92.847	96.400	100.000	102.325	103.980	106.328	110.604
Furniture and fixtures.....	28	78.194	80.375	82.540	86.164	90.605	95.266	100.000	102.286	103.298	104.725	106.671
Agricultural machinery.....	29	99.002	99.256	99.339	101.178	103.216	100.927	100.000	99.803	101.515	103.597	109.061
Construction machinery.....	30	76.962	78.995	82.370	86.212	91.544	96.067	100.000	100.904	99.868	99.774	105.489
Mining and oilfield machinery.....	31	81.332	79.968	79.203	81.983	84.118	92.984	100.000	108.615	106.496	107.221	112.175
Service industry machinery.....	32	81.330	84.112	87.172	89.451	92.986	96.771	100.000	101.999	103.420	103.840	104.864
Electrical equipment, n.e.c.....	33	84.329	84.847	84.719	86.574	91.632	95.499	100.000	105.625	113.268	120.834	129.036
Other nonresidential equipment.....	34	74.084	77.973	82.012	86.429	91.074	95.492	100.000	103.866	108.071	114.060	120.705
<b>Residential equipment</b> .....	35	89.071	90.630	91.873	92.788	94.327	96.962	100.000	102.629	105.517	108.980	113.909
<b>Structures</b> .....	36	86.832	88.602	90.624	92.735	95.072	97.482	100.000	102.393	104.632	107.044	109.660
<b>Nonresidential structures</b> .....	37	89.149	90.480	92.076	93.886	95.884	97.801	100.000	101.912	103.139	104.228	105.280
Commercial and health care.....	38	84.798	86.630	88.780	91.333	94.086	96.899	100.000	102.621	104.704	106.427	108.085
Commercial, including office.....	39	84.372	86.182	88.365	90.956	93.799	96.728	100.000	102.739	104.748	106.272	107.727
Office, including medical buildings <sup>2</sup> .....	40	84.027	85.613	87.401	89.908	92.954	96.219	100.000	103.059	104.912	106.093	107.246
Commercial <sup>3</sup> .....	41	84.679	86.683	89.205	91.867	94.535	97.172	100.000	102.460	104.606	106.425	108.140
Hospitals and special care.....	42	86.939	88.876	90.863	93.230	95.528	97.759	100.000	102.034	104.487	107.205	109.886
Manufacturing.....	43	92.246	93.928	95.798	97.404	99.102	99.672	100.000	99.949	98.586	96.997	95.481
Power and communication.....	44	92.196	93.322	94.350	95.106	96.255	97.887	100.000	102.086	103.976	105.313	106.009
Power.....	45	95.658	96.416	97.011	97.203	97.961	98.635	100.000	101.424	102.982	104.193	104.593
Electric.....	46	95.381	95.907	96.544	96.854	97.296	98.070	100.000	101.982	104.116	105.452	105.803
Other power.....	47	96.285	97.575	98.073	97.992	99.483	99.925	100.000	100.132	100.352	101.273	101.781
Communication.....	48	83.070	85.168	87.296	89.493	91.658	95.852	100.000	103.895	106.696	108.378	109.888
Mining exploration, shafts, and wells.....	49	104.906	103.075	101.728	101.537	100.792	99.519	100.000	101.790	100.987	102.500	105.716
Petroleum and natural gas.....	50	104.867	102.873	101.366	101.206	100.550	99.347	100.000	102.113	111.369	103.065	106.539
Mining.....	51	105.627	104.969	104.854	104.410	102.868	101.000	100.000	98.732	97.345	97.085	97.880
Other structures.....	52	88.663	89.748	91.333	93.303	95.522	97.712	100.000	101.818	103.245	104.600	105.883
Religious.....	53	89.422	90.464	91.554	93.279	95.322	97.595	100.000	102.667	104.383	106.590	108.332
Educational.....	54	76.822	79.206	82.297	86.456	90.949	95.075	100.000	105.195	110.151	115.083	119.240
Other buildings <sup>4</sup> .....	55	78.921	80.487	83.464	87.158	91.455	95.918	100.000	102.955	104.942	106.506	108.192
Railroads.....	56	102.248	101.524	101.127	100.932	101.002	100.601	100.000	99.429	98.487	98.054	97.849
Farm.....	57	101.601	100.827	100.381	99.966	99.726	99.622	100.000	99.874	100.486	100.468	100.460
Other <sup>5</sup> .....	58	90.868	94.366	96.635	98.082	98.620	99.066	100.000	100.256	100.019	100.181	100.385
<b>Residential structures</b> .....	59	85.389	87.432	89.721	92.022	94.573	97.286	100.000	102.685	105.534	108.734	112.266
Housing units.....	60	85.937	87.834	90.000	92.178	94.674	97.344	100.000	102.622	105.395	108.548	112.077
Permanent site.....	61	86.119	87.980	90.102	92.236	94.684	97.325	100.000	102.667	105.500	108.736	112.377
1-to-4-unit.....	62	85.048	87.066	89.354	91.639	94.280	97.119	100.000	102.859	105.893	109.377	113.339
5-or-more-unit.....	63	94.206	94.827	95.649	96.627	97.646	98.849	100.000	101.238	102.568	103.936	105.153
Manufactured homes.....	64	77.976	81.440	85.481	89.603	94.244	98.219	100.000	100.444	100.370	99.475	97.412
Improvements.....	65	82.981	85.665	88.487	91.328	94.121	97.025	100.000	102.971	106.180	109.614	113.197
Other residential <sup>6</sup> .....	66	96.623	96.055	95.744	96.072	96.840	98.405	100.000	101.911	103.595	105.636	107.132

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

2. Consists of office buildings, except those constructed at manufacturing sites and those constructed by power utilities for their own use. Also includes medical buildings.

3. Consists of stores, restaurants, garages, service stations, warehouses, beauty and trade schools, mobile structures, and other buildings used for commercial purposes.

4. 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.

5. Consists primarily of streets, dams and 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, 1994–2004

[Billions of dollars; yearend estimates]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Private fixed assets</b> .....	1	<b>15,056.7</b>	<b>15,794.3</b>	<b>16,618.1</b>	<b>17,549.3</b>	<b>18,620.5</b>	<b>19,847.2</b>	<b>21,189.5</b>	<b>22,484.8</b>	<b>23,522.7</b>	<b>24,762.8</b>	<b>27,042.8</b>
<b>Agriculture, forestry, fishing, and hunting</b> .....	2	<b>329.1</b>	<b>338.1</b>	<b>347.8</b>	<b>364.3</b>	<b>379.3</b>	<b>391.2</b>	<b>405.9</b>	<b>421.2</b>	<b>434.3</b>	<b>451.6</b>	<b>488.7</b>
Farms <sup>1</sup> .....	3	303.9	312.3	321.2	338.0	353.0	364.5	378.9	394.0	406.6	423.2	458.2
Forestry, fishing, and related activities.....	4	25.2	25.8	26.6	26.3	26.3	26.6	27.0	27.2	27.7	28.4	30.5
<b>Mining</b> .....	5	<b>427.1</b>	<b>455.8</b>	<b>476.2</b>	<b>521.4</b>	<b>538.4</b>	<b>530.2</b>	<b>579.7</b>	<b>641.6</b>	<b>638.8</b>	<b>649.9</b>	<b>756.8</b>
Oil and gas extraction.....	6	310.8	333.2	349.8	390.6	405.5	396.3	441.7	499.5	497.8	508.8	605.6
Mining, except oil and gas.....	7	79.0	83.5	86.5	88.6	89.8	90.6	92.4	93.4	93.3	94.4	100.8
Support activities for mining.....	8	37.3	39.2	39.9	42.2	43.2	43.3	45.7	48.7	47.7	46.8	50.4
<b>Utilities</b> .....	9	<b>875.8</b>	<b>904.9</b>	<b>917.9</b>	<b>940.2</b>	<b>952.2</b>	<b>983.8</b>	<b>1,038.5</b>	<b>1,090.4</b>	<b>1,138.3</b>	<b>1,180.4</b>	<b>1,308.4</b>
<b>Construction</b> .....	10	<b>94.1</b>	<b>104.2</b>	<b>117.4</b>	<b>130.4</b>	<b>145.9</b>	<b>162.2</b>	<b>173.4</b>	<b>179.0</b>	<b>186.5</b>	<b>191.3</b>	<b>204.5</b>
<b>Manufacturing</b> .....	11	<b>1,340.7</b>	<b>1,416.5</b>	<b>1,489.8</b>	<b>1,560.6</b>	<b>1,637.6</b>	<b>1,698.3</b>	<b>1,758.5</b>	<b>1,800.4</b>	<b>1,812.5</b>	<b>1,815.2</b>	<b>1,892.3</b>
Durable goods.....	12	704.8	751.5	801.0	852.1	906.4	949.5	996.0	1,027.6	1,033.4	1,032.8	1,075.2
Wood products.....	13	24.9	26.6	28.1	28.8	29.7	30.6	31.3	31.6	31.6	31.3	32.4
Nonmetallic mineral products.....	14	44.7	45.8	47.1	48.9	51.1	53.1	55.3	56.9	57.9	58.5	61.6
Primary metals.....	15	116.5	119.3	120.9	121.9	123.5	123.8	124.2	123.9	122.3	120.3	123.0
Fabricated metal products.....	16	87.9	93.2	96.8	100.5	104.9	108.3	111.9	113.8	115.0	115.7	120.9
Machinery.....	17	86.1	92.0	99.2	110.2	121.2	131.0	140.3	146.8	149.6	150.0	156.5
Computer and electronic products.....	18	140.5	156.4	177.0	194.7	211.8	225.5	245.3	260.5	256.6	252.8	259.4
Electrical equipment, appliances, and components.....	19	36.8	39.1	41.2	41.8	42.6	43.1	44.7	46.0	46.4	46.1	47.9
Motor vehicles, bodies and trailers, and parts.....	20	67.4	75.4	82.0	89.2	96.6	101.4	105.1	106.9	108.4	110.9	118.2
Other transportation equipment.....	21	54.7	56.5	59.1	64.4	70.5	75.7	78.6	80.3	83.3	84.3	89.0
Furniture and related products.....	22	10.1	10.9	11.7	12.7	13.8	15.0	15.9	16.4	17.2	17.7	18.9
Miscellaneous manufacturing.....	23	35.3	36.5	37.9	39.0	40.6	42.0	43.4	44.4	45.1	45.2	47.4
Nondurable goods.....	24	635.9	665.0	688.8	708.5	731.2	748.8	762.5	772.8	779.1	782.3	817.2
Food and beverage and tobacco products.....	25	155.9	162.2	166.3	170.1	174.9	179.3	182.4	184.7	186.2	187.9	197.7
Textile mills and textile product mills.....	26	39.6	41.1	41.8	42.8	43.8	44.1	43.8	43.3	42.3	41.1	41.5
Apparel and leather and allied products.....	27	13.1	13.9	14.4	14.9	15.5	16.0	16.5	16.7	16.5	16.3	16.7
Paper products.....	28	93.6	96.4	98.5	99.6	101.2	100.4	100.3	99.6	98.2	97.0	99.4
Printing and related support activities.....	29	31.9	32.7	33.5	35.4	37.2	39.3	40.7	41.6	42.3	42.9	44.9
Petroleum and coal products.....	30	85.5	89.0	91.0	90.9	91.5	91.3	91.7	93.7	96.1	98.7	105.0
Chemical products.....	31	168.5	177.9	188.0	196.7	205.6	213.5	219.7	224.7	228.1	228.3	238.6
Plastics and rubber products.....	32	47.9	51.9	55.2	58.2	61.7	64.9	67.3	68.3	69.5	70.2	73.4
<b>Wholesale trade</b> .....	33	<b>238.4</b>	<b>255.9</b>	<b>273.2</b>	<b>291.4</b>	<b>310.2</b>	<b>328.2</b>	<b>347.5</b>	<b>357.7</b>	<b>362.5</b>	<b>373.4</b>	<b>392.9</b>
<b>Retail trade</b> .....	34	<b>444.3</b>	<b>470.6</b>	<b>498.7</b>	<b>527.2</b>	<b>565.0</b>	<b>598.9</b>	<b>641.1</b>	<b>676.7</b>	<b>703.6</b>	<b>730.2</b>	<b>790.2</b>
<b>Transportation and warehousing</b> .....	35	<b>615.2</b>	<b>646.4</b>	<b>673.6</b>	<b>698.9</b>	<b>732.7</b>	<b>764.5</b>	<b>804.8</b>	<b>835.0</b>	<b>849.5</b>	<b>871.6</b>	<b>918.7</b>
Air transportation.....	36	108.1	118.0	128.6	140.8	157.6	173.4	195.7	215.6	223.5	232.9	247.6
Railroad transportation.....	37	240.9	246.8	254.3	254.8	260.1	262.7	266.9	272.3	273.4	279.6	285.1
Water transportation.....	38	31.9	32.3	33.6	35.7	37.1	38.3	39.4	40.0	42.3	44.3	46.8
Truck transportation.....	39	45.5	52.2	54.7	59.9	63.6	66.4	68.1	66.4	65.8	65.4	67.3
Transit and ground passenger transportation.....	40	23.8	25.1	26.7	27.4	29.0	31.7	33.9	35.1	34.8	35.8	38.1
Pipeline transportation.....	41	56.4	57.8	60.1	62.9	65.0	69.2	73.7	76.7	81.8	85.7	101.5
Other transportation and support activities <sup>2</sup> .....	42	92.6	97.1	97.8	98.4	100.5	102.2	105.2	106.2	103.9	103.0	105.4
Warehousing and storage.....	43	16.0	17.0	17.7	19.0	19.8	20.7	21.9	22.7	23.9	24.9	26.9
<b>Information</b> .....	44	<b>547.8</b>	<b>584.4</b>	<b>621.4</b>	<b>653.4</b>	<b>684.7</b>	<b>735.2</b>	<b>816.9</b>	<b>865.3</b>	<b>868.8</b>	<b>879.4</b>	<b>923.3</b>
Publishing industries (includes software).....	45	40.6	41.2	41.3	42.4	44.2	47.2	49.6	50.9	50.0	51.3	54.3
Motion picture and sound recording industries.....	46	25.4	27.3	28.2	29.0	30.3	31.2	31.8	32.0	31.8	31.6	32.9
Broadcasting and telecommunications.....	47	473.8	507.3	542.6	571.5	597.4	640.6	716.2	760.9	763.6	770.7	807.2
Information and data processing services.....	48	8.0	8.7	9.3	10.6	12.7	16.1	19.4	21.4	23.4	25.9	29.0
<b>Finance and insurance</b> .....	49	<b>546.7</b>	<b>577.1</b>	<b>611.5</b>	<b>651.1</b>	<b>707.9</b>	<b>769.7</b>	<b>821.8</b>	<b>854.6</b>	<b>877.2</b>	<b>905.8</b>	<b>964.0</b>
Federal Reserve banks.....	50	3.4	4.4	5.3	6.3	7.6	9.8	11.0	11.7	12.2	12.8	13.7
Credit intermediation and related activities.....	51	315.8	329.2	351.8	373.7	404.3	438.3	464.7	479.9	494.3	512.0	543.9
Securities, commodity contracts, and investments.....	52	58.8	60.1	61.9	64.9	70.8	77.8	85.7	88.9	91.2	93.1	99.1
Insurance carriers and related activities.....	53	117.4	127.2	131.3	137.6	147.2	157.0	164.9	170.6	172.8	178.5	190.1
Funds, trusts, and other financial vehicles.....	54	51.4	56.3	61.3	68.6	78.0	86.8	95.4	103.5	106.7	109.4	117.3
<b>Real estate and rental and leasing</b> .....	55	<b>7,998.6</b>	<b>8,364.7</b>	<b>8,833.7</b>	<b>9,341.7</b>	<b>9,962.9</b>	<b>10,722.4</b>	<b>11,475.5</b>	<b>12,300.2</b>	<b>13,058.3</b>	<b>13,974.4</b>	<b>15,412.4</b>
Real estate.....	56	7,911.9	8,262.0	8,712.3	9,195.2	9,797.1	10,515.8	11,232.9	12,037.6	12,791.8	13,695.9	15,122.0
Rental and leasing services and lessors of intangible assets <sup>3</sup> .....	57	86.7	102.6	121.4	146.5	165.8	206.6	242.6	262.6	266.4	278.5	290.4
<b>Professional, scientific, and technical services</b> .....	58	<b>104.3</b>	<b>111.4</b>	<b>119.4</b>	<b>134.3</b>	<b>151.9</b>	<b>179.9</b>	<b>205.2</b>	<b>220.5</b>	<b>235.7</b>	<b>256.6</b>	<b>283.0</b>
Legal services.....	59	14.9	15.2	15.7	16.7	17.8	19.0	19.9	20.4	21.1	21.8	23.4
Computer systems design and related services.....	60	16.3	18.3	20.6	25.2	31.4	41.4	50.4	55.3	56.9	59.9	64.6
Miscellaneous professional, scientific, and technical services <sup>4</sup> .....	61	73.2	77.9	83.2	92.5	102.6	119.4	134.9	144.9	157.7	174.9	195.1
<b>Management of companies and enterprises<sup>5</sup></b> .....	62	<b>206.9</b>	<b>213.0</b>	<b>220.0</b>	<b>229.4</b>	<b>242.7</b>	<b>256.9</b>	<b>268.9</b>	<b>278.8</b>	<b>295.3</b>	<b>309.3</b>	<b>335.5</b>
<b>Administrative and waste management services</b> .....	63	<b>102.5</b>	<b>109.4</b>	<b>114.0</b>	<b>120.2</b>	<b>128.2</b>	<b>140.2</b>	<b>152.5</b>	<b>160.7</b>	<b>167.4</b>	<b>175.7</b>	<b>190.2</b>
Administrative and support services.....	64	42.6	47.0	50.9	56.4	64.0	74.3	84.1	90.9	96.6	103.4	113.0
Waste management and remediation services.....	65	60.0	62.4	63.1	63.8	64.2	65.9	68.4	69.8	70.8	72.3	77.2
<b>Educational services</b> .....	66	<b>132.0</b>	<b>139.7</b>	<b>149.4</b>	<b>163.2</b>	<b>179.5</b>	<b>195.3</b>	<b>213.0</b>	<b>232.2</b>	<b>251.3</b>	<b>268.9</b>	<b>298.6</b>
<b>Health care and social assistance</b> .....	67	<b>499.3</b>	<b>520.9</b>	<b>541.5</b>	<b>571.6</b>	<b>609.6</b>	<b>649.9</b>	<b>692.6</b>	<b>733.9</b>	<b>776.9</b>	<b>826.7</b>	<b>905.6</b>
Ambulatory health care services.....	68	152.9	157.8	161.3	166.0	173.8	182.1	190.3	198.6	209.5	221.7	239.8
Hospitals.....	69	310.2	325.3	340.5	362.9	389.3	417.6	448.8	478.5	507.7	542.3	597.3
Nursing and residential care facilities.....	70	19.9	21.0	22.1	23.6	25.6	27.6	29.4	31.1	32.7	34.7	38.0
Social assistance.....	71	16.2	16.9	17.6	19.1	20.9	22.6	24.1	25.7	27.0	28.0	30.4
<b>Arts, entertainment, and recreation</b> .....	72	<b>71.0</b>	<b>76.9</b>	<b>82.7</b>	<b>90.2</b>	<b>98.4</b>	<b>111.3</b>	<b>127.9</b>	<b>139.9</b>	<b>148.7</b>	<b>157.6</b>	<b>173.5</b>
Performing arts, spectator sports, museums, and related activities.....	73	28.9	31.1	33.0	35.6	38.2	42.5	48.3	55.8	60.3	63.3	67.8
Amusements, gambling, and recreation industries.....	74	42.1	45.7	49.7	54.7	60.2	68.8	79.7	87.5	92.9	97.3	105.7
<b>Accommodation and food services</b> .....	75	<b>240.1</b>	<b>252.1</b>	<b>268.5</b>	<b>284.3</b>	<b>301.3</b>	<b>319.1</b>	<b>336.2</b>	<b>350.4</b>	<b>360.7</b>	<b>374.1</b>	<b>403.3</b>
Accommodation.....	76	126.2	131.3	140.7	150.1	158.7	169.0	176.8	183.1	185.9	189.1</	

Table 6. Chain-Type Quantity Indexes for Net Stock of Private Fixed Assets by Industry, 1994–2004

[Index numbers, 2000=100]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Private fixed assets</b> .....	1	<b>83.080</b>	<b>85.268</b>	<b>87.755</b>	<b>90.474</b>	<b>93.499</b>	<b>96.694</b>	<b>100.000</b>	<b>102.674</b>	<b>104.892</b>	<b>107.278</b>	<b>110.134</b>
<b>Agriculture, forestry, fishing, and hunting</b> .....	2	<b>94.107</b>	<b>94.328</b>	<b>94.958</b>	<b>97.361</b>	<b>98.896</b>	<b>99.134</b>	<b>100.000</b>	<b>101.029</b>	<b>102.223</b>	<b>103.394</b>	<b>105.727</b>
Farms <sup>1</sup> .....	3	93.295	93.556	94.132	96.924	98.702	99.022	100.000	101.191	102.477	103.694	106.050
Forestry, fishing, and related activities.....	4	105.273	104.953	106.321	103.412	101.589	100.694	100.000	98.743	98.653	99.161	101.170
<b>Mining</b> .....	5	<b>101.362</b>	<b>101.316</b>	<b>100.714</b>	<b>100.806</b>	<b>100.714</b>	<b>99.831</b>	<b>100.000</b>	<b>101.018</b>	<b>100.431</b>	<b>103.286</b>	<b>107.508</b>
Oil and gas extraction.....	6	102.215	101.361	100.281	100.340	100.418	99.619	100.000	101.475	101.260	105.311	110.655
Mining, except oil and gas.....	7	99.415	102.372	104.026	104.048	102.842	100.921	100.000	98.616	97.058	96.224	96.915
Support activities for mining.....	8	98.938	99.254	98.050	98.569	99.136	99.596	100.000	101.273	98.807	96.878	96.888
<b>Utilities</b> .....	9	<b>94.633</b>	<b>95.267</b>	<b>95.876</b>	<b>96.038</b>	<b>96.656</b>	<b>97.470</b>	<b>100.000</b>	<b>103.073</b>	<b>105.447</b>	<b>107.479</b>	<b>108.946</b>
<b>Construction</b> .....	10	<b>58.052</b>	<b>63.596</b>	<b>70.791</b>	<b>77.940</b>	<b>86.030</b>	<b>94.402</b>	<b>100.000</b>	<b>102.386</b>	<b>105.742</b>	<b>107.064</b>	<b>110.683</b>
<b>Manufacturing</b> .....	11	<b>84.385</b>	<b>87.083</b>	<b>90.299</b>	<b>93.385</b>	<b>96.253</b>	<b>98.199</b>	<b>100.000</b>	<b>100.850</b>	<b>100.499</b>	<b>99.476</b>	<b>99.203</b>
Durable goods.....	12	77.972	81.287	85.548	89.919	94.062	96.951	100.000	101.771	101.393	100.229	99.991
Wood products.....	13	90.091	93.680	97.151	97.972	98.792	99.694	100.000	99.107	97.606	95.551	94.066
Nonmetallic mineral products.....	14	90.387	90.560	91.579	93.585	95.766	97.649	100.000	101.202	101.780	101.572	102.036
Primary metals.....	15	104.924	104.579	104.418	103.695	103.010	101.503	100.000	98.125	95.871	93.124	90.939
Fabricated metal products.....	16	86.739	89.589	91.871	94.174	96.610	98.317	100.000	100.526	100.597	100.082	100.350
Machinery.....	17	66.620	69.752	74.461	81.953	88.996	94.814	100.000	103.537	104.728	104.011	104.392
Computer and electronic products.....	18	62.251	68.047	76.293	83.138	89.127	93.372	100.000	104.910	102.473	99.915	98.398
Electrical equipment, appliances, and components.....	19	91.370	94.816	98.715	98.902	98.769	98.089	100.000	101.169	100.875	99.021	98.036
Motor vehicles, bodies and trailers, and parts.....	20	69.679	76.112	81.943	88.374	94.513	97.963	100.000	100.576	101.207	102.439	104.976
Other transportation equipment.....	21	77.737	78.627	81.007	87.067	93.511	98.511	100.000	100.424	103.148	103.216	104.285
Furniture and related products.....	22	70.886	74.883	79.071	84.293	90.085	95.839	100.000	101.884	105.106	106.841	109.195
Miscellaneous manufacturing.....	23	90.400	91.626	93.821	95.122	97.174	98.658	100.000	100.567	101.088	100.271	100.322
Nondurable goods.....	24	92.790	94.671	96.514	97.915	99.115	99.828	100.000	99.650	99.333	98.949	98.175
Food and beverage and tobacco products.....	25	96.209	97.649	98.415	98.979	99.532	100.163	100.000	99.270	98.777	98.432	98.490
Textile mills and textile product mills.....	26	102.103	103.042	102.985	103.682	103.461	102.329	100.000	97.173	93.790	89.812	86.347
Apparel and leather and allied products.....	27	90.860	93.920	95.164	96.769	97.989	99.200	100.000	99.657	98.878	94.063	91.776
Paper products.....	28	102.574	102.853	103.488	103.490	103.447	101.317	100.000	97.950	95.676	93.328	91.511
Printing and related support activities.....	29	85.220	85.625	86.417	90.394	93.499	97.441	100.000	101.049	101.770	101.974	102.643
Petroleum and coal products.....	30	104.257	105.784	106.369	104.657	103.155	101.192	100.000	100.398	101.674	103.057	104.642
Chemical products.....	31	84.664	87.460	91.269	94.291	96.878	98.952	100.000	100.429	100.777	99.697	99.291
Plastics and rubber products.....	32	78.974	83.157	86.973	90.472	94.169	97.673	100.000	100.415	101.123	100.836	101.355
<b>Wholesale trade</b> .....	33	<b>70.327</b>	<b>74.848</b>	<b>79.592</b>	<b>84.980</b>	<b>90.068</b>	<b>94.836</b>	<b>100.000</b>	<b>102.630</b>	<b>103.410</b>	<b>104.588</b>	<b>107.369</b>
<b>Retail trade</b> .....	34	<b>80.774</b>	<b>83.863</b>	<b>87.167</b>	<b>89.771</b>	<b>93.163</b>	<b>96.249</b>	<b>100.000</b>	<b>102.629</b>	<b>104.185</b>	<b>106.228</b>	<b>108.442</b>
<b>Transportation and warehousing</b> .....	35	<b>84.357</b>	<b>86.304</b>	<b>87.995</b>	<b>90.799</b>	<b>94.253</b>	<b>97.038</b>	<b>100.000</b>	<b>102.092</b>	<b>102.565</b>	<b>102.906</b>	<b>103.956</b>
Air transportation.....	36	59.599	63.068	67.518	73.998	83.279	90.903	100.000	108.947	112.343	114.881	117.964
Railroad transportation.....	37	103.132	102.392	101.899	101.459	101.490	101.035	100.000	98.971	98.004	97.502	97.304
Water transportation.....	38	85.446	85.567	87.225	91.931	95.802	98.497	100.000	100.921	105.101	108.411	112.469
Truck transportation.....	39	69.663	78.753	82.449	90.106	94.577	97.673	100.000	97.836	95.932	93.765	94.342
Transit and ground passenger transportation.....	40	77.990	80.088	83.426	84.630	88.333	95.088	100.000	102.099	100.224	101.731	104.672
Pipeline transportation.....	41	83.284	85.044	87.656	90.041	92.734	96.044	100.000	103.340	107.248	109.545	112.074
Other transportation and support activities <sup>2</sup> .....	42	96.149	97.331	96.730	97.185	98.303	98.711	100.000	99.868	98.488	93.261	90.966
Warehousing and storage.....	43	84.249	88.024	89.497	93.848	95.283	96.886	100.000	100.943	104.293	106.584	109.227
<b>Information</b> .....	44	<b>68.477</b>	<b>71.480</b>	<b>74.844</b>	<b>79.030</b>	<b>83.944</b>	<b>90.667</b>	<b>100.000</b>	<b>105.729</b>	<b>106.022</b>	<b>106.267</b>	<b>107.592</b>
Publishing industries (includes software).....	45	86.038	86.306	86.086	88.280	91.418	96.378	100.000	101.816	99.371	101.500	104.125
Motion picture and sound recording industries.....	46	88.325	93.775	96.171	97.704	100.397	100.962	100.000	98.579	96.350	94.149	92.390
Broadcasting and telecommunications.....	47	67.230	70.296	73.919	78.260	83.197	90.010	100.000	106.172	106.476	106.323	107.331
Information and data processing services.....	48	39.854	43.490	47.266	54.360	66.169	83.701	100.000	111.303	122.536	137.033	152.548
<b>Finance and insurance</b> .....	49	<b>70.520</b>	<b>73.676</b>	<b>77.793</b>	<b>82.423</b>	<b>88.614</b>	<b>94.900</b>	<b>100.000</b>	<b>103.088</b>	<b>104.664</b>	<b>105.790</b>	<b>107.838</b>
Federal Reserve banks.....	50	28.997	37.892	46.681	56.430	69.099	88.721	100.000	107.544	111.878	114.733	119.312
Credit intermediation and related activities.....	51	69.334	71.648	76.657	81.807	88.332	95.005	100.000	103.025	105.327	106.520	108.891
Securities, commodity contracts, and investments.....	52	71.564	73.080	75.303	78.479	84.746	91.634	100.000	103.207	105.032	106.320	108.636
Insurance carriers and related activities.....	53	79.002	84.373	86.327	89.134	93.322	97.228	100.000	101.688	101.497	102.905	104.718
Funds, trusts, and other financial vehicles.....	54	65.744	70.413	74.747	80.591	87.708	94.037	100.000	105.184	105.799	105.812	106.263
<b>Real estate and rental and leasing</b> .....	55	<b>84.307</b>	<b>86.421</b>	<b>88.823</b>	<b>91.293</b>	<b>93.991</b>	<b>97.035</b>	<b>100.000</b>	<b>102.707</b>	<b>105.520</b>	<b>108.509</b>	<b>111.893</b>
Real estate.....	56	85.622	87.617	89.874	92.108	94.644	97.341	100.000	102.531	105.351	108.378	111.742
Rental and leasing services and lessors of intangible assets <sup>3</sup> .....	57	32.070	38.089	45.504	56.623	65.701	83.333	100.000	111.095	113.598	114.628	119.061
<b>Professional, scientific, and technical services</b> .....	58	<b>50.782</b>	<b>54.009</b>	<b>58.246</b>	<b>65.986</b>	<b>74.970</b>	<b>88.141</b>	<b>100.000</b>	<b>108.029</b>	<b>116.072</b>	<b>126.931</b>	<b>137.910</b>
Legal services.....	59	77.875	79.177	81.308	86.210	91.652	96.753	100.000	101.911	104.846	108.066	111.788
Computer systems design and related services.....	60	28.455	32.413	37.515	47.310	60.975	81.201	100.000	112.745	118.437	126.993	137.327
Miscellaneous professional, scientific, and technical services <sup>4</sup> .....	61	55.733	58.877	63.011	70.268	77.881	89.498	100.000	107.195	116.846	129.656	141.942
<b>Management of companies and enterprises<sup>5</sup></b> .....	62	<b>89.077</b>	<b>90.101</b>	<b>91.627</b>	<b>93.155</b>	<b>95.474</b>	<b>98.066</b>	<b>100.000</b>	<b>101.268</b>	<b>103.335</b>	<b>105.817</b>	<b>111.654</b>
<b>Administrative and waste management services</b> .....	63	<b>73.790</b>	<b>76.797</b>	<b>79.092</b>	<b>82.213</b>	<b>87.146</b>	<b>93.652</b>	<b>100.000</b>	<b>104.232</b>	<b>107.765</b>	<b>112.355</b>	<b>116.740</b>
Administrative and support services.....	64	52.036	56.825	61.481	68.026	77.172	88.915	100.000	107.713	114.267	122.168	130.141
Waste management and remediation services.....	65	102.174	102.664	101.743	100.309	99.751	99.559	100.000	99.987	99.865	100.501	100.661
<b>Educational services</b> .....	66	<b>73.971</b>	<b>76.646</b>	<b>80.063</b>	<b>84.832</b>	<b>89.979</b>	<b>94.624</b>	<b>100.000</b>	<b>105.392</b>	<b>111.392</b>	<b>117.143</b>	<b>122.352</b>
<b>Health care and social assistance</b> .....	67	<b>82.448</b>	<b>84.434</b>	<b>86.458</b>	<b>89.404</b>	<b>92.996</b>	<b>96.510</b>	<b>100.000</b>	<b>103.364</b>	<b>107.772</b>	<b>112.593</b>	<b>117.735</b>
Ambulatory health care services.....	68	88.888	90.206	91.392	92.675	95.128	97.640					

**Table 7. Current-Cost Net Stock of Private Nonresidential Fixed Assets by Industry Group  
and by Legal Form of Organization, 1994–2004**

[Billions of dollars; yearend estimates]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Private nonresidential fixed assets</b> .....	1	<b>7,551.3</b>	<b>7,954.4</b>	<b>8,347.4</b>	<b>8,818.7</b>	<b>9,320.4</b>	<b>9,860.4</b>	<b>10,513.8</b>	<b>11,020.0</b>	<b>11,329.6</b>	<b>11,674.7</b>	<b>12,569.4</b>
Equipment and software .....	2	2,880.6	3,067.4	3,233.1	3,394.6	3,583.8	3,822.1	4,077.3	4,203.2	4,270.8	4,391.3	4,616.2
Structures .....	3	4,670.7	4,887.1	5,114.3	5,424.1	5,736.6	6,038.4	6,436.5	6,816.8	7,058.8	7,283.4	7,953.2
<b>By selected industry group:</b>												
<b>Farms</b> .....	4	<b>252.9</b>	<b>261.0</b>	<b>269.1</b>	<b>280.1</b>	<b>291.0</b>	<b>297.5</b>	<b>306.7</b>	<b>316.8</b>	<b>326.0</b>	<b>337.7</b>	<b>365.4</b>
Equipment and software .....	5	108.6	114.3	119.0	125.9	132.0	132.9	134.7	138.0	142.8	150.3	165.1
Structures .....	6	144.3	146.7	150.1	154.2	159.0	164.7	171.9	178.8	183.2	187.4	200.2
<b>Manufacturing</b> .....	7	<b>1,340.7</b>	<b>1,416.5</b>	<b>1,489.8</b>	<b>1,560.6</b>	<b>1,637.6</b>	<b>1,698.3</b>	<b>1,758.5</b>	<b>1,800.4</b>	<b>1,812.5</b>	<b>1,815.2</b>	<b>1,892.3</b>
Equipment and software .....	8	802.0	856.4	901.9	940.8	983.5	1,014.0	1,043.6	1,052.8	1,046.3	1,041.7	1,070.2
Structures .....	9	538.7	560.1	587.9	619.8	654.2	684.3	714.8	747.6	766.2	773.5	822.2
<b>Nonfarm nonmanufacturing</b> .....	10	<b>5,957.7</b>	<b>6,276.9</b>	<b>6,588.6</b>	<b>6,978.0</b>	<b>7,391.7</b>	<b>7,864.6</b>	<b>8,448.7</b>	<b>8,902.8</b>	<b>9,191.0</b>	<b>9,521.9</b>	<b>10,311.7</b>
Equipment and software .....	11	1,970.0	2,096.7	2,212.2	2,327.9	2,468.3	2,675.2	2,899.0	3,012.5	3,081.7	3,199.3	3,380.9
Structures .....	12	3,987.7	4,180.2	4,376.4	4,650.1	4,923.4	5,189.4	5,549.7	5,890.4	6,109.4	6,322.5	6,930.8
<b>By legal form of organization:</b>												
<b>Corporate</b> .....	13	<b>5,704.7</b>	<b>6,037.5</b>	<b>6,357.8</b>	<b>6,723.6</b>	<b>7,102.0</b>	<b>7,519.3</b>	<b>8,038.1</b>	<b>8,423.9</b>	<b>8,633.2</b>	<b>8,874.5</b>	<b>9,543.0</b>
Equipment and software .....	14	2,438.1	2,605.4	2,754.4	2,895.8	3,056.8	3,266.6	3,492.4	3,597.3	3,635.0	3,718.7	3,891.8
Structures .....	15	3,266.7	3,432.4	3,603.4	3,827.9	4,045.2	4,252.7	4,545.7	4,826.6	4,998.3	5,155.8	5,651.2
<b>By corporate industry group:</b>												
<b>Farms</b> .....	16	<b>24.3</b>	<b>26.6</b>	<b>29.1</b>	<b>31.6</b>	<b>34.3</b>	<b>35.7</b>	<b>37.5</b>	<b>39.3</b>	<b>41.2</b>	<b>43.4</b>	<b>48.0</b>
Equipment and software .....	17	13.9	15.6	17.3	19.4	21.5	22.4	23.3	24.3	25.5	27.1	30.3
Structures .....	18	10.4	11.0	11.8	12.2	12.7	13.4	14.2	15.0	15.7	16.2	17.7
<b>Manufacturing</b> .....	19	<b>1,309.5</b>	<b>1,382.8</b>	<b>1,453.4</b>	<b>1,521.3</b>	<b>1,595.3</b>	<b>1,653.4</b>	<b>1,711.3</b>	<b>1,751.5</b>	<b>1,762.5</b>	<b>1,764.4</b>	<b>1,838.8</b>
Equipment and software .....	20	784.6	837.0	880.5	917.4	958.1	987.0	1,015.1	1,023.2	1,016.1	1,010.9	1,037.9
Structures .....	21	525.0	545.8	572.9	603.9	637.2	666.5	696.2	728.3	746.4	753.5	800.9
<b>Nonfarm nonmanufacturing</b> .....	22	<b>4,371.0</b>	<b>4,628.1</b>	<b>4,875.4</b>	<b>5,170.8</b>	<b>5,472.5</b>	<b>5,830.1</b>	<b>6,289.3</b>	<b>6,633.1</b>	<b>6,829.6</b>	<b>7,066.7</b>	<b>7,656.1</b>
Equipment and software .....	23	1,639.6	1,752.5	1,856.6	1,959.0	2,077.2	2,257.3	2,454.0	2,549.8	2,593.4	2,680.7	2,823.6
Structures .....	24	2,731.4	2,875.6	3,018.8	3,211.8	3,395.2	3,572.9	3,835.3	4,083.3	4,236.2	4,386.0	4,832.5
<b>By corporate financial and nonfinancial:</b>												
<b>Financial</b> .....	25	<b>670.8</b>	<b>703.4</b>	<b>740.1</b>	<b>781.3</b>	<b>842.0</b>	<b>908.4</b>	<b>964.6</b>	<b>1,000.4</b>	<b>1,035.0</b>	<b>1,073.6</b>	<b>1,148.2</b>
Equipment and software .....	26	288.7	302.9	316.8	324.9	348.4	379.9	402.3	405.7	416.2	434.9	458.4
Structures .....	27	382.1	400.6	423.3	456.4	493.5	528.6	562.3	594.7	618.8	638.7	689.8
<b>Nonfinancial</b> .....	28	<b>5,033.9</b>	<b>5,334.1</b>	<b>5,617.7</b>	<b>5,942.4</b>	<b>6,260.0</b>	<b>6,610.9</b>	<b>7,073.5</b>	<b>7,423.4</b>	<b>7,598.2</b>	<b>7,800.9</b>	<b>8,394.7</b>
Equipment and software .....	29	2,149.4	2,302.2	2,437.6	2,570.9	2,708.4	2,886.7	3,090.0	3,191.6	3,218.8	3,283.8	3,433.3
Structures .....	30	2,884.5	3,031.9	3,180.1	3,371.5	3,551.6	3,724.1	3,983.4	4,231.8	4,379.5	4,517.0	4,961.4
<b>Noncorporate</b> .....	31	<b>1,846.6</b>	<b>1,916.9</b>	<b>1,989.6</b>	<b>2,095.1</b>	<b>2,218.4</b>	<b>2,341.1</b>	<b>2,475.7</b>	<b>2,596.1</b>	<b>2,696.3</b>	<b>2,800.2</b>	<b>3,026.5</b>
Equipment and software .....	32	442.5	462.3	478.7	498.9	526.9	555.5	585.0	606.0	635.8	672.6	724.5
Structures .....	33	1,404.0	1,454.6	1,510.9	1,596.2	1,691.5	1,785.7	1,890.8	1,990.2	2,060.5	2,127.6	2,302.0
<b>By noncorporate industry group:</b>												
<b>Farms</b> .....	34	<b>228.6</b>	<b>234.4</b>	<b>240.0</b>	<b>248.5</b>	<b>256.8</b>	<b>261.8</b>	<b>269.2</b>	<b>277.5</b>	<b>284.8</b>	<b>294.3</b>	<b>317.4</b>
Equipment and software .....	35	94.6	98.7	101.7	106.5	110.5	110.5	111.4	113.7	117.3	123.1	134.9
Structures .....	36	133.9	135.7	138.3	142.0	146.3	151.3	157.8	163.8	167.5	171.1	182.5
<b>Manufacturing</b> .....	37	<b>31.2</b>	<b>33.7</b>	<b>36.4</b>	<b>39.3</b>	<b>42.3</b>	<b>44.8</b>	<b>47.2</b>	<b>48.9</b>	<b>50.0</b>	<b>50.8</b>	<b>53.5</b>
Equipment and software .....	38	17.5	19.4	21.4	23.4	25.4	27.0	28.6	29.5	30.2	30.8	32.3
Structures .....	39	13.8	14.3	15.0	16.0	17.0	17.8	18.6	19.4	19.8	20.0	21.2
<b>Nonfarm nonmanufacturing</b> .....	40	<b>1,586.7</b>	<b>1,648.8</b>	<b>1,713.2</b>	<b>1,807.2</b>	<b>1,919.3</b>	<b>2,034.5</b>	<b>2,159.4</b>	<b>2,269.7</b>	<b>2,361.5</b>	<b>2,455.1</b>	<b>2,655.6</b>
Equipment and software .....	41	330.4	344.2	355.7	369.0	391.1	418.0	445.0	462.7	488.3	518.7	557.4
Structures .....	42	1,256.3	1,304.6	1,357.6	1,438.3	1,528.2	1,616.5	1,714.4	1,807.0	1,873.2	1,936.5	2,098.3
<b>By noncorporate legal form of organization:</b>												
<b>Sole proprietorships</b> .....	43	<b>562.4</b>	<b>582.2</b>	<b>601.5</b>	<b>626.9</b>	<b>657.4</b>	<b>684.8</b>	<b>715.8</b>	<b>741.2</b>	<b>760.9</b>	<b>783.5</b>	<b>839.7</b>
Equipment and software .....	44	199.4	208.7	216.1	224.0	235.9	245.7	254.9	260.7	269.0	282.2	302.8
Structures .....	45	363.1	373.5	385.4	402.8	421.6	439.2	460.9	480.5	491.9	501.3	536.9
<b>Partnerships</b> .....	46	<b>546.9</b>	<b>566.7</b>	<b>587.7</b>	<b>616.7</b>	<b>649.0</b>	<b>682.0</b>	<b>718.3</b>	<b>747.7</b>	<b>771.1</b>	<b>791.1</b>	<b>847.5</b>
Equipment and software .....	47	128.6	134.0	139.2	144.8	151.9	160.8	169.6	174.8	181.9	190.0	202.8
Structures .....	48	418.3	432.8	448.5	471.9	497.1	521.2	548.7	572.9	589.2	601.1	644.6
<b>Nonprofit institutions</b> .....	49	<b>666.7</b>	<b>695.9</b>	<b>727.4</b>	<b>776.4</b>	<b>834.9</b>	<b>894.4</b>	<b>958.2</b>	<b>1,021.2</b>	<b>1,076.0</b>	<b>1,136.0</b>	<b>1,244.1</b>
Equipment and software .....	50	99.9	105.0	108.9	115.5	124.6	134.0	145.0	154.7	168.7	184.1	201.9
Structures .....	51	566.9	590.9	618.5	660.9	710.3	760.4	813.2	866.6	907.3	951.9	1,042.3
<b>Households</b> .....	52	<b>22.9</b>	<b>23.8</b>	<b>24.8</b>	<b>26.3</b>	<b>28.3</b>	<b>30.2</b>	<b>31.8</b>	<b>33.1</b>	<b>34.8</b>	<b>35.7</b>	<b>38.2</b>
Equipment and software .....	53	2.3	2.2	2.3	2.3	2.5	2.8	2.9	3.0	3.6	3.9	4.2
Structures .....	54	20.7	21.5	22.5	24.0	25.7	27.4	28.9	30.2	31.2	31.8	34.0
<b>Tax-exempt cooperatives</b> .....	55	<b>47.6</b>	<b>48.3</b>	<b>48.3</b>	<b>48.9</b>	<b>48.8</b>	<b>49.7</b>	<b>51.6</b>	<b>52.8</b>	<b>53.5</b>	<b>53.9</b>	<b>56.9</b>
Equipment and software .....	56	12.4	12.4	12.3	12.2	12.0	12.1	12.6	12.8	12.6	12.5	12.7
Structures .....	57	35.1	35.9	36.0	36.7	36.8	37.6	39.0	40.1	40.9	41.4	44.2

**Table 8. Chain-Type Quantity Indexes for Net Stock of Private Nonresidential Fixed Assets by Industry Group and by Legal Form of Organization, 1994-2004**

[Index numbers, 2000=100]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Private nonresidential fixed assets</b> .....	1	<b>80.789</b>	<b>83.120</b>	<b>85.805</b>	<b>88.930</b>	<b>92.422</b>	<b>96.096</b>	<b>100.000</b>	<b>102.665</b>	<b>104.229</b>	<b>105.751</b>	<b>107.867</b>
Equipment and software.....	2	69.089	72.656	76.724	81.600	87.197	93.465	100.000	103.882	105.998	108.252	112.214
Structures.....	3	89.149	90.480	92.076	93.886	95.884	97.801	100.000	101.912	103.139	104.228	105.280
<b>By selected industry group:</b>												
<b>Farms</b> .....	4	<b>95.288</b>	<b>95.997</b>	<b>96.937</b>	<b>98.713</b>	<b>100.060</b>	<b>99.636</b>	<b>100.000</b>	<b>100.734</b>	<b>101.925</b>	<b>103.017</b>	<b>105.501</b>
Equipment and software.....	5	85.936	88.222	90.718	95.472	99.282	99.187	100.000	101.374	103.673	106.710	113.002
Structures.....	6	103.490	102.767	102.305	101.453	100.692	99.994	100.000	100.239	100.580	100.195	99.828
<b>Manufacturing</b> .....	7	<b>84.385</b>	<b>87.083</b>	<b>90.299</b>	<b>93.385</b>	<b>96.253</b>	<b>98.199</b>	<b>100.000</b>	<b>100.850</b>	<b>100.499</b>	<b>99.476</b>	<b>99.203</b>
Equipment and software.....	8	79.583	83.030	86.962	90.939	94.955	97.616	100.000	100.809	100.121	98.932	99.052
Structures.....	9	92.201	93.591	95.572	97.174	98.212	99.062	100.000	100.910	101.034	100.242	99.434
<b>Nonfarm nonmanufacturing</b> .....	10	<b>79.517</b>	<b>81.828</b>	<b>84.462</b>	<b>87.643</b>	<b>91.343</b>	<b>95.528</b>	<b>100.000</b>	<b>103.112</b>	<b>105.085</b>	<b>107.148</b>	<b>109.741</b>
Equipment and software.....	11	64.662	68.311	72.481	77.661	83.883	91.716	100.000	105.112	108.241	111.718	116.982
Structures.....	12	88.315	89.701	91.311	93.229	95.434	97.570	100.000	102.093	103.488	104.864	106.198
<b>By legal form of organization:</b>												
<b>Corporate</b> .....	13	<b>78.769</b>	<b>81.413</b>	<b>84.454</b>	<b>87.854</b>	<b>91.605</b>	<b>95.656</b>	<b>100.000</b>	<b>102.871</b>	<b>104.287</b>	<b>105.688</b>	<b>107.750</b>
Equipment and software.....	14	68.067	71.838	76.130	81.133	86.768	93.233	100.000	103.890	105.521	107.262	110.657
Structures.....	15	88.039	89.572	91.417	93.360	95.491	97.562	100.000	102.105	103.363	104.520	105.653
<b>By corporate industry group:</b>												
<b>Farms</b> .....	16	<b>72.439</b>	<b>77.706</b>	<b>83.406</b>	<b>89.172</b>	<b>94.952</b>	<b>97.101</b>	<b>100.000</b>	<b>102.853</b>	<b>106.175</b>	<b>109.335</b>	<b>114.870</b>
Equipment and software.....	17	63.051	69.156	75.940	84.565	93.361	96.369	100.000	103.300	107.274	111.816	120.281
Structures.....	18	89.691	93.308	96.906	97.338	97.678	98.327	100.000	102.127	104.400	105.358	106.310
<b>Manufacturing</b> .....	19	<b>84.684</b>	<b>87.345</b>	<b>90.515</b>	<b>93.539</b>	<b>96.351</b>	<b>98.241</b>	<b>100.000</b>	<b>100.816</b>	<b>100.422</b>	<b>99.359</b>	<b>99.044</b>
Equipment and software.....	20	80.032	83.419	87.279	91.171	95.109	97.688	100.000	100.740	99.973	98.716	98.764
Structures.....	21	92.247	93.642	95.623	97.204	98.222	99.060	100.000	100.925	101.056	100.264	99.456
<b>Nonfarm nonmanufacturing</b> .....	22	<b>77.192</b>	<b>79.816</b>	<b>82.806</b>	<b>86.294</b>	<b>90.288</b>	<b>94.942</b>	<b>100.000</b>	<b>103.429</b>	<b>105.324</b>	<b>107.381</b>	<b>110.063</b>
Equipment and software.....	23	63.313	67.198	71.623	77.020	83.299	91.372	100.000	105.207	107.819	110.796	115.562
Structures.....	24	87.269	88.820	90.634	92.647	94.985	97.286	100.000	102.319	103.776	105.287	106.769
<b>By corporate financial and nonfinancial:</b>												
<b>Financial</b> .....	25	<b>74.783</b>	<b>77.508</b>	<b>81.117</b>	<b>84.922</b>	<b>90.204</b>	<b>95.630</b>	<b>100.000</b>	<b>102.556</b>	<b>104.847</b>	<b>106.596</b>	<b>109.036</b>
Equipment and software.....	26	63.506	66.917	71.554	76.146	84.366	93.328	100.000	102.861	106.612	109.743	114.683
Structures.....	27	84.217	86.200	88.760	91.810	94.631	97.318	100.000	102.343	103.637	104.472	105.307
<b>Nonfinancial</b> .....	28	<b>79.318</b>	<b>81.950</b>	<b>84.912</b>	<b>88.256</b>	<b>91.797</b>	<b>95.660</b>	<b>100.000</b>	<b>102.914</b>	<b>104.211</b>	<b>105.565</b>	<b>107.576</b>
Equipment and software.....	29	68.680	72.500	76.741	81.799	87.086	93.220	100.000	104.023	105.381	106.944	110.141
Structures.....	30	88.570	90.041	91.787	93.578	95.613	97.597	100.000	102.072	103.324	104.527	105.701
<b>Noncorporate</b> .....	31	<b>87.583</b>	<b>88.835</b>	<b>90.295</b>	<b>92.481</b>	<b>95.103</b>	<b>97.531</b>	<b>100.000</b>	<b>102.002</b>	<b>104.039</b>	<b>105.950</b>	<b>108.237</b>
Equipment and software.....	32	75.265	77.589	80.293	84.397	89.760	94.854	100.000	103.830	108.827	114.108	121.411
Structures.....	33	91.847	92.683	93.672	95.157	96.829	98.377	100.000	101.447	102.600	103.525	104.382
<b>By noncorporate industry group:</b>												
<b>Farms</b> .....	34	<b>98.552</b>	<b>98.602</b>	<b>98.857</b>	<b>100.061</b>	<b>100.778</b>	<b>99.991</b>	<b>100.000</b>	<b>100.440</b>	<b>101.336</b>	<b>102.143</b>	<b>104.206</b>
Equipment and software.....	35	90.754	92.232	93.824	97.762	100.523	99.778	100.000	100.971	102.921	105.644	111.483
Structures.....	36	104.733	103.619	102.790	101.822	100.962	100.144	100.000	100.069	100.237	99.731	99.246
<b>Manufacturing</b> .....	37	<b>73.526</b>	<b>77.566</b>	<b>82.462</b>	<b>87.784</b>	<b>92.719</b>	<b>96.654</b>	<b>100.000</b>	<b>102.102</b>	<b>103.294</b>	<b>103.703</b>	<b>104.965</b>
Equipment and software.....	38	63.596	69.192	75.675	82.674	89.495	95.061	100.000	103.265	105.358	106.573	109.278
Structures.....	39	90.491	91.672	93.686	96.058	97.829	99.136	100.000	100.347	100.197	99.428	98.626
<b>Nonfarm nonmanufacturing</b> .....	40	<b>86.525</b>	<b>87.865</b>	<b>89.399</b>	<b>91.637</b>	<b>94.446</b>	<b>97.243</b>	<b>100.000</b>	<b>102.194</b>	<b>104.391</b>	<b>106.472</b>	<b>108.809</b>
Equipment and software.....	41	72.216	74.530	77.256	81.216	87.113	93.614	100.000	104.588	110.548	116.751	124.734
Structures.....	42	90.678	91.690	92.835	94.536	96.439	98.206	100.000	101.585	102.843	103.918	104.917
<b>By noncorporate legal form of organization:</b>												
<b>Sole proprietorships</b> .....	43	<b>91.153</b>	<b>92.128</b>	<b>93.271</b>	<b>94.736</b>	<b>96.726</b>	<b>98.344</b>	<b>100.000</b>	<b>100.987</b>	<b>101.938</b>	<b>102.919</b>	<b>104.641</b>
Equipment and software.....	44	79.938	82.219	84.682	88.079	92.789	96.479	100.000	102.238	105.042	108.514	114.199
Structures.....	45	98.087	98.180	98.446	98.673	98.998	99.397	100.000	100.309	100.268	99.942	99.624
<b>Partnerships</b> .....	46	<b>89.797</b>	<b>90.767</b>	<b>92.058</b>	<b>93.773</b>	<b>95.793</b>	<b>97.936</b>	<b>100.000</b>	<b>101.277</b>	<b>102.601</b>	<b>103.304</b>	<b>104.451</b>
Equipment and software.....	47	75.788	77.808	80.592	84.451	89.268	94.766	100.000	103.467	107.682	111.588	117.417
Structures.....	48	94.621	95.185	95.911	96.846	97.899	98.937	100.000	100.614	101.076	100.846	100.664
<b>Nonprofit institutions</b> .....	49	<b>82.357</b>	<b>84.190</b>	<b>86.161</b>	<b>89.425</b>	<b>93.152</b>	<b>96.526</b>	<b>100.000</b>	<b>103.422</b>	<b>106.909</b>	<b>110.598</b>	<b>114.355</b>
Equipment and software.....	50	64.720	67.837	71.208	77.162	84.713	92.027	100.000	107.233	117.119	127.606	140.016
Structures.....	51	85.935	87.459	89.106	91.783	94.730	97.346	100.000	102.757	105.144	107.691	110.043
<b>Households</b> .....	52	<b>87.715</b>	<b>88.674</b>	<b>90.255</b>	<b>92.375</b>	<b>95.307</b>	<b>98.092</b>	<b>100.000</b>	<b>100.907</b>	<b>103.639</b>	<b>103.902</b>	<b>104.399</b>
Equipment and software.....	53	82.071	79.858	79.235	81.831	88.496	96.997	100.000	102.468	123.764	131.249	140.027
Structures.....	54	88.263	89.593	91.428	93.492	96.016	98.204	100.000	100.753	101.679	101.252	100.977
<b>Tax-exempt cooperatives</b> .....	55	<b>102.552</b>	<b>101.253</b>	<b>100.222</b>	<b>99.419</b>	<b>98.832</b>	<b>98.875</b>	<b>100.000</b>	<b>100.393</b>	<b>99.992</b>	<b>99.456</b>	<b>99.072</b>
Equipment and software.....	56	96.460	94.983	94.010	93.904	93.834	95.286	100.000	102.176	102.272	102.624	104.156
Structures.....	57	104.616	103.388	102.338	101.280	100.511	100.067	100.000	99.826	99.270	98.467	97.530

**Table 9. Current-Cost Net Stock of Residential Fixed Assets by Type of Owner and Legal Form of Organization, by Industry, and by Tenure Group, 1994–2004**

[Billions of dollars; yearend estimates]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Residential fixed assets</b> .....	1	<b>7,687.1</b>	<b>8,028.0</b>	<b>8,467.1</b>	<b>8,927.5</b>	<b>9,507.0</b>	<b>10,206.7</b>	<b>10,907.4</b>	<b>11,711.5</b>	<b>12,456.7</b>	<b>13,371.0</b>	<b>14,773.0</b>
<b>By type of owner and legal form of organization:</b>												
Private .....	2	<b>7,505.4</b>	<b>7,839.8</b>	<b>8,270.6</b>	<b>8,730.6</b>	<b>9,300.1</b>	<b>9,986.7</b>	<b>10,675.7</b>	<b>11,464.8</b>	<b>12,193.1</b>	<b>13,088.1</b>	<b>14,473.3</b>
Corporate .....	3	74.1	76.6	80.0	84.6	90.0	94.5	99.5	105.0	110.1	115.9	126.0
Noncorporate .....	4	7,431.3	7,763.3	8,190.7	8,646.0	9,210.1	9,892.2	10,576.1	11,359.8	12,083.0	12,972.2	14,347.3
Sole proprietorships and partnerships .....	5	826.1	854.7	893.5	949.5	1,011.7	1,068.4	1,126.7	1,188.2	1,244.2	1,308.2	1,419.9
Nonprofit institutions .....	6	115.6	117.0	119.7	124.0	129.3	134.4	139.7	145.9	151.3	157.5	168.9
Households .....	7	6,489.7	6,791.6	7,177.4	7,572.6	8,069.1	8,689.4	9,309.8	10,025.7	10,687.4	11,506.5	12,758.6
Government .....	8	<b>181.7</b>	<b>188.2</b>	<b>196.5</b>	<b>196.8</b>	<b>206.9</b>	<b>219.9</b>	<b>231.7</b>	<b>246.7</b>	<b>263.6</b>	<b>282.9</b>	<b>299.7</b>
Federal .....	9	59.9	61.6	63.7	65.9	68.7	72.2	75.4	79.2	82.9	87.9	93.9
State and local .....	10	121.7	126.6	132.7	130.9	138.2	147.7	156.4	167.5	180.7	195.0	205.8
<b>By industry:</b>												
Private .....	11	<b>7,505.4</b>	<b>7,839.8</b>	<b>8,270.6</b>	<b>8,730.6</b>	<b>9,300.1</b>	<b>9,986.7</b>	<b>10,675.7</b>	<b>11,464.8</b>	<b>12,193.1</b>	<b>13,088.1</b>	<b>14,473.3</b>
Farm .....	12	51.0	51.3	52.2	57.9	62.0	67.0	72.2	77.2	80.6	85.5	92.8
Nonfarm .....	13	7,454.4	7,788.6	8,218.4	8,672.7	9,238.1	9,919.8	10,603.4	11,387.6	12,112.5	13,002.5	14,380.5
<b>By tenure group:<sup>1</sup></b>												
Owner-occupied .....	14	<b>5,707.7</b>	<b>5,987.9</b>	<b>6,344.3</b>	<b>6,712.4</b>	<b>7,174.7</b>	<b>7,752.3</b>	<b>8,328.7</b>	<b>8,996.0</b>	<b>9,614.3</b>	<b>10,377.7</b>	<b>11,538.7</b>
Farm .....	15	51.0	51.3	52.2	57.9	62.0	67.0	72.2	77.2	80.6	85.5	92.8
Nonfarm .....	16	5,656.7	5,936.7	6,292.1	6,654.5	7,112.7	7,685.3	8,256.4	8,918.8	9,533.7	10,292.2	11,445.9
Tenant-occupied .....	17	<b>1,951.0</b>	<b>2,011.3</b>	<b>2,093.3</b>	<b>2,184.6</b>	<b>2,300.6</b>	<b>2,420.6</b>	<b>2,543.0</b>	<b>2,677.2</b>	<b>2,802.0</b>	<b>2,950.4</b>	<b>3,187.7</b>

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 and Legal Form of Organization, by Industry, and by Tenure Group, 1994–2004**

[Index numbers, 2000=100]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Residential fixed assets</b> .....	1	<b>85.572</b>	<b>87.593</b>	<b>89.853</b>	<b>92.119</b>	<b>94.637</b>	<b>97.320</b>	<b>100.000</b>	<b>102.656</b>	<b>105.477</b>	<b>108.636</b>	<b>112.121</b>
<b>By type of owner and legal form of organization:</b>												
Private .....	2	<b>85.442</b>	<b>87.474</b>	<b>89.750</b>	<b>92.039</b>	<b>94.579</b>	<b>97.288</b>	<b>100.000</b>	<b>102.682</b>	<b>105.531</b>	<b>108.732</b>	<b>112.268</b>
Corporate .....	3	92.419	93.714	94.786	96.055	97.115	98.530	100.000	101.496	102.953	104.609	106.446
Noncorporate .....	4	85.377	87.416	89.702	92.001	94.555	97.276	100.000	102.694	105.555	108.770	112.323
Sole proprietorships and partnerships .....	5	90.389	91.686	92.916	94.840	96.409	98.291	100.000	101.525	102.944	104.433	105.867
Nonprofit institutions .....	6	102.182	101.464	100.783	100.351	100.006	99.980	100.000	100.135	100.219	100.461	100.625
Households .....	7	84.522	86.690	89.146	91.530	94.248	97.113	100.000	102.873	105.950	109.416	113.271
Government .....	8	<b>89.978</b>	<b>91.485</b>	<b>93.035</b>	<b>95.820</b>	<b>97.321</b>	<b>98.811</b>	<b>100.000</b>	<b>101.431</b>	<b>102.990</b>	<b>104.249</b>	<b>105.383</b>
Federal .....	9	96.354	97.152	97.907	98.632	99.252	99.718	100.000	100.298	100.823	101.273	101.596
State and local .....	10	87.662	89.496	91.411	94.463	96.389	98.373	100.000	101.976	104.029	105.670	107.190
<b>By industry:</b>												
Private .....	11	<b>85.442</b>	<b>87.474</b>	<b>89.750</b>	<b>92.039</b>	<b>94.579</b>	<b>97.288</b>	<b>100.000</b>	<b>102.682</b>	<b>105.531</b>	<b>108.732</b>	<b>112.268</b>
Farm .....	12	84.695	82.985	81.962	89.197	92.860	96.400	100.000	103.124	104.806	106.544	108.380
Nonfarm .....	13	85.447	87.505	89.803	92.058	94.591	97.294	100.000	102.679	105.536	108.747	112.294
<b>By tenure group:<sup>1</sup></b>												
Owner-occupied .....	14	<b>83.039</b>	<b>85.367</b>	<b>88.024</b>	<b>90.671</b>	<b>93.693</b>	<b>96.847</b>	<b>100.000</b>	<b>103.167</b>	<b>106.528</b>	<b>110.275</b>	<b>114.455</b>
Farm .....	15	84.695	82.985	81.962	89.197	92.860	96.400	100.000	103.124	104.806	106.544	108.380
Nonfarm .....	16	83.024	85.388	88.078	90.684	93.700	96.851	100.000	103.167	106.543	110.307	114.507
Tenant-occupied .....	17	<b>93.726</b>	<b>94.767</b>	<b>95.752</b>	<b>96.794</b>	<b>97.693</b>	<b>98.853</b>	<b>100.000</b>	<b>100.990</b>	<b>102.052</b>	<b>103.292</b>	<b>104.511</b>

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

Tables 11A &amp; 12A. Current-Cost and Quantity Indexes for Net Stock of Government Fixed Assets, 1993–1996

	Line	Current-cost valuation				Quantity indexes			
		Billions of dollars; yearend estimates				Index numbers, 2000=100			
		1993	1994	1995	1996	1993	1994	1995	1996
<b>Government fixed assets<sup>1</sup></b>	1	<b>4,064.3</b>	<b>4,295.2</b>	<b>4,504.7</b>	<b>4,681.8</b>	<b>88.736</b>	<b>90.029</b>	<b>91.451</b>	<b>93.109</b>
Equipment and software	2	637.0	665.8	674.8	674.8	96.568	96.908	97.107	97.405
Structures	3	3,427.3	3,629.4	3,829.9	4,007.0	87.497	88.951	90.578	92.457
Buildings	4	1,296.3	1,381.5	1,450.0	1,529.4	85.644	87.329	89.434	91.775
Residential	5	170.3	181.7	188.2	196.5	88.733	89.978	91.485	93.035
Industrial <sup>2</sup>	6	74.2	76.0	77.9	79.7	85.152	86.352	87.134	88.335
Educational	7	546.2	581.1	610.5	644.7	85.075	86.582	88.813	91.316
Hospital	8	106.5	112.9	117.6	122.6	88.812	90.142	91.561	92.953
Other <sup>3</sup>	9	399.2	429.8	455.7	485.8	82.303	84.897	87.721	90.946
Highways and streets	10	940.9	1,004.1	1,074.1	1,127.4	87.743	89.393	90.930	92.448
Military facilities <sup>4</sup>	11	283.5	294.9	304.4	310.9	104.332	103.771	103.372	103.055
Conservation and development	12	241.1	250.6	264.8	279.7	88.555	89.251	90.641	93.798
Sewer systems structures	13	253.7	264.3	277.8	286.4	88.460	89.853	91.195	92.784
Water supply facilities	14	164.3	171.4	180.2	186.4	87.654	89.144	90.492	92.351
Other structures <sup>5</sup>	15	247.5	262.6	278.6	286.9	85.459	87.738	89.935	92.114
<b>Federal</b>	16	<b>1,209.0</b>	<b>1,260.7</b>	<b>1,291.3</b>	<b>1,315.5</b>	<b>101.918</b>	<b>101.705</b>	<b>101.562</b>	<b>102.024</b>
<b>National defense</b>	17	<b>823.2</b>	<b>857.3</b>	<b>865.3</b>	<b>867.1</b>	<b>109.925</b>	<b>108.856</b>	<b>107.519</b>	<b>106.331</b>
Equipment and software	18	426.1	444.4	440.4	432.6	115.779	114.148	111.884	109.835
Aircraft	19	103.5	111.8	112.1	109.9	125.039	123.076	119.638	116.565
Missiles	20	68.5	71.6	67.3	62.5	139.043	136.666	132.140	126.658
Ships	21	112.8	117.7	118.6	116.2	116.101	114.631	112.838	110.077
Vehicles	22	23.0	23.3	20.5	19.8	147.449	135.170	124.935	116.727
Electronics and software	23	31.0	30.9	30.4	29.4	97.487	97.380	95.649	95.261
Other equipment	24	87.2	89.1	91.4	94.6	94.129	94.401	95.222	97.263
Structures	25	397.1	412.9	425.0	434.6	104.519	103.994	103.554	103.178
Buildings	26	113.6	118.0	120.6	123.7	104.988	104.553	104.010	103.483
Residential	27	56.5	59.9	61.6	63.7	95.427	96.354	97.152	97.907
Industrial	28	57.1	58.1	59.0	60.0	116.385	114.297	112.126	110.062
Military facilities <sup>4</sup>	29	283.5	294.9	304.4	310.9	104.332	103.771	103.372	103.055
<b>Nondefense</b>	30	<b>385.9</b>	<b>403.5</b>	<b>425.9</b>	<b>448.4</b>	<b>88.150</b>	<b>89.415</b>	<b>91.342</b>	<b>94.652</b>
Equipment and software	31	72.3	74.2	77.3	79.2	76.618	77.908	80.274	83.607
Structures	32	313.6	329.3	348.6	369.2	90.854	92.107	93.911	97.205
Buildings	33	90.4	96.0	101.0	106.4	90.086	91.714	93.806	96.136
Industrial	34	17.1	17.9	18.9	19.8	94.887	96.425	98.112	98.754
Educational	35	2.1	2.2	2.2	2.3	101.967	101.091	100.419	99.117
Hospital	36	15.8	16.8	17.8	18.8	87.551	89.525	91.856	94.716
Other <sup>3</sup>	37	55.5	59.0	62.0	65.5	89.029	90.666	92.897	95.686
Highways and streets	38	18.8	19.7	20.6	21.1	99.508	99.706	99.202	98.926
Conservation and development	39	188.7	195.4	206.0	218.1	92.913	93.299	94.520	98.090
Other structures <sup>5</sup>	40	15.7	18.2	21.0	23.6	68.848	77.027	84.635	92.693
<b>State and local</b>	41	<b>2,855.2</b>	<b>3,034.5</b>	<b>3,213.4</b>	<b>3,366.3</b>	<b>84.214</b>	<b>86.036</b>	<b>88.008</b>	<b>90.081</b>
Equipment and software	42	138.6	147.2	157.1	163.1	68.236	71.783	75.640	78.996
Structures	43	2,716.6	2,887.2	3,056.3	3,203.2	85.108	86.820	88.674	90.670
Buildings	44	1,092.2	1,167.5	1,228.4	1,299.3	83.345	85.201	87.517	90.086
Residential	45	113.8	121.7	126.6	132.7	86.266	87.662	89.496	91.411
Educational	46	544.0	578.9	608.2	642.4	83.770	85.262	87.470	89.948
Hospital	47	90.7	96.1	99.8	103.8	88.353	89.559	90.807	91.930
Other <sup>3</sup>	48	343.7	370.8	393.7	420.3	80.588	83.299	86.185	89.444
Highways and streets	49	922.1	984.4	1,053.5	1,106.3	86.297	87.949	89.501	91.029
Conservation and development	50	52.4	55.2	58.9	61.6	84.760	86.556	88.662	90.838
Sewer systems structures	51	253.7	264.3	277.8	286.4	87.148	88.520	89.842	91.408
Water supply facilities	52	164.3	171.4	180.2	186.4	86.353	87.822	89.150	90.981
Other structures <sup>5</sup>	53	231.8	244.4	257.6	263.3	85.919	87.674	89.383	91.026
<b>Addenda:</b>									
General government fixed assets	54	3,119.8	3,301.1	3,454.8	3,586.2	89.628	90.792	92.057	93.466
Equipment and software	55	586.4	613.3	619.4	618.2	98.308	98.497	98.440	98.557
Structures	56	2,533.3	2,687.8	2,835.4	2,968.0	87.952	89.320	90.857	92.522
Government enterprise fixed assets	57	944.5	994.1	1,049.8	1,095.7	85.883	87.583	89.509	91.969
Equipment and software	58	50.6	52.5	55.3	56.6	79.931	81.714	84.381	86.413
Structures	59	893.9	941.6	994.5	1,039.0	86.208	87.902	89.784	92.268
Government nonresidential fixed assets	60	3,894.0	4,113.6	4,316.5	4,485.4	88.674	89.967	91.385	93.047
Equipment and software	61	637.0	665.8	674.8	674.8	96.568	96.908	97.107	97.405
Structures	62	3,257.0	3,447.7	3,641.7	3,810.5	87.363	88.826	90.458	92.353
Federal	63	654.1	682.2	712.0	740.1	98.273	98.538	99.147	100.567
Defense	64	340.6	352.9	363.4	370.8	106.184	105.391	104.722	104.140
Nondefense	65	313.6	329.3	348.6	369.2	90.854	92.107	93.911	97.205
State and local	66	2,602.8	2,765.5	2,929.7	3,070.5	85.000	86.724	88.578	90.576

1. Consists of the fixed assets of general government and government enterprises.

2. Due to a reclassification of underlying source data, "Industrial buildings" for 1987 through 1996 include both defense-related and nondefense facilities. Beginning with 1997, "Industrial structures" include only defense-related facilities, and nondefense industrial facilities fall under several categories of nondefense structures.

3. Consists primarily of general office buildings, police and fire stations, courthouses, garages, and passenger terminals.

4. Consists of Department of Defense structures, except family housing.

5. Consists primarily of electric and gas facilities, transit systems, and airfields.

Tables 11B & 12B. Current-Cost and Quantity Indexes for Net Stock of Government Fixed Assets, 1997-2004

Line	Current-cost valuation								Quantity indexes								
	Billions of dollars; yearend estimates								Index numbers, 2000=100								
	1997	1998	1999	2000	2001	2002	2003	2004	1997	1998	1999	2000	2001	2002	2003	2004	
<b>Government fixed assets<sup>1</sup></b> .....	<b>1</b>	<b>4,901.2</b>	<b>5,101.1</b>	<b>5,398.9</b>	<b>5,712.7</b>	<b>5,979.9</b>	<b>6,265.6</b>	<b>6,527.3</b>	<b>6,989.5</b>	<b>94.634</b>	<b>96.235</b>	<b>98.085</b>	<b>100.000</b>	<b>102.026</b>	<b>104.266</b>	<b>106.492</b>	<b>108.767</b>
Equipment and software.....	2	671.4	677.1	698.2	703.0	711.3	723.2	739.3	790.5	97.233	97.749	98.936	100.000	101.169	102.917	104.720	107.695
Structures.....	3	4,229.7	4,423.9	4,700.7	5,009.7	5,268.6	5,542.4	5,788.0	6,199.0	94.248	96.014	97.963	100.000	102.145	104.451	106.732	108.917
Residential.....	4	196.8	206.9	219.9	231.7	246.7	263.6	282.9	299.7	95.820	97.321	98.811	100.000	101.431	102.990	104.249	105.383
Industrial <sup>2</sup> .....	5	61.2	62.0	62.8	63.8	64.1	64.4	64.9	67.2	94.248	105.089	102.481	100.000	97.782	95.462	93.695	91.864
Office.....	6	292.6	314.0	339.8	361.9	382.5	409.8	440.8	482.2	90.989	93.908	96.975	100.000	102.479	106.397	110.228	113.608
Commercial.....	7	20.9	22.8	24.9	26.0	26.6	27.7	29.2	31.4	91.161	95.567	100.102	100.000	98.465	99.644	101.491	103.066
Health care.....	8	134.0	141.1	148.4	156.0	163.0	169.3	177.6	193.0	97.124	98.396	99.268	100.000	100.807	102.090	103.717	105.618
Educational.....	9	709.4	761.6	820.2	881.3	952.0	1,018.5	1,082.4	1,189.5	90.340	93.133	96.429	100.000	103.932	104.994	111.868	115.658
Public safety.....	10	117.6	126.4	136.0	145.7	154.4	161.5	168.8	181.4	91.213	94.372	97.363	100.000	102.272	104.242	105.538	106.326
Amusement and recreation.....	11	108.0	115.6	124.1	134.0	143.9	152.4	161.4	176.2	91.127	93.845	96.622	100.000	103.637	107.164	110.127	112.331
Transportation.....	12	215.0	229.5	245.2	266.5	280.4	305.7	327.5	348.8	89.779	92.573	95.735	100.000	104.075	108.838	113.655	118.284
Power.....	13	143.0	144.1	148.6	155.5	161.5	167.8	174.1	185.6	98.816	98.762	99.200	100.000	100.918	101.931	104.393	106.509
Highways and streets.....	14	1,211.1	1,254.9	1,337.2	1,437.3	1,500.4	1,568.5	1,610.4	1,688.2	94.553	96.225	98.079	100.000	102.144	104.978	105.900	107.713
Military facilities <sup>3</sup> .....	15	319.6	326.0	335.7	347.0	352.8	356.9	359.2	375.0	102.427	101.656	100.833	100.000	98.941	97.849	96.844	95.824
Conservation and development.....	16	165.1	167.5	173.4	180.5	185.1	191.0	199.1	217.6	97.356	98.017	98.865	100.000	101.101	101.946	102.728	104.010
Other structures <sup>4</sup> .....	17	535.4	551.6	584.4	622.4	655.3	685.3	709.7	763.1	95.097	96.765	98.470	100.000	101.838	104.010	106.336	108.607
<b>Federal.....</b>	<b>18</b>	<b>1,334.7</b>	<b>1,355.8</b>	<b>1,398.9</b>	<b>1,424.6</b>	<b>1,446.8</b>	<b>1,469.9</b>	<b>1,499.7</b>	<b>1,594.8</b>	<b>101.348</b>	<b>100.845</b>	<b>100.543</b>	<b>100.000</b>	<b>99.460</b>	<b>99.358</b>	<b>99.433</b>	<b>99.944</b>
<b>National defense.....</b>	<b>19</b>	<b>868.3</b>	<b>871.8</b>	<b>890.7</b>	<b>896.0</b>	<b>904.2</b>	<b>914.2</b>	<b>928.7</b>	<b>987.4</b>	<b>104.457</b>	<b>102.711</b>	<b>101.295</b>	<b>100.000</b>	<b>98.851</b>	<b>98.251</b>	<b>97.971</b>	<b>98.380</b>
Equipment and software.....	20	421.6	415.2	419.9	409.8	408.0	409.9	416.7	451.3	106.620	103.825	101.781	100.000	98.670	98.555	99.007	101.058
Aircraft.....	21	104.3	106.7	112.7	106.8	109.5	108.0	105.7	114.8	111.167	106.273	102.614	100.000	98.557	97.140	95.638	97.105
Missiles.....	22	59.7	57.0	53.8	50.4	47.5	45.6	44.5	44.6	119.279	113.029	106.487	100.000	94.462	89.842	84.553	81.787
Ships.....	23	114.4	109.4	109.2	107.9	105.8	107.4	111.5	125.0	106.861	104.232	102.177	100.000	98.411	98.304	98.796	98.935
Vehicles.....	24	19.1	18.0	18.7	16.7	16.4	16.8	17.6	17.9	110.588	105.796	102.287	100.000	97.915	99.202	102.021	102.979
Electronics and software.....	25	28.7	28.2	28.8	29.5	29.3	29.2	29.7	31.3	95.229	95.817	97.918	100.000	100.762	102.348	105.602	111.246
Other equipment.....	26	95.2	95.8	96.9	98.6	99.6	102.8	107.7	117.6	97.817	98.039	99.084	100.000	100.733	103.632	107.998	114.695
Structures.....	27	446.7	456.6	470.8	486.2	496.1	504.2	512.0	536.1	102.538	101.734	100.876	100.000	99.001	98.005	97.136	96.232
Buildings.....	28	127.1	130.6	135.0	139.2	143.4	147.3	152.8	161.1	102.813	101.930	100.985	100.000	99.150	98.389	97.848	97.217
Residential.....	29	65.9	68.7	72.2	75.4	79.2	82.9	87.9	93.9	98.632	99.252	99.718	100.000	100.298	100.823	101.273	101.596
Industrial.....	30	61.2	62.0	62.8	63.8	64.1	64.4	64.9	67.2	107.377	105.089	102.481	100.000	97.782	95.462	93.695	91.864
Military facilities <sup>3</sup> .....	31	319.6	326.0	335.7	347.0	352.8	356.9	359.2	375.0	102.427	101.656	100.833	100.000	98.941	97.849	96.844	95.824
<b>Nondefense.....</b>	<b>32</b>	<b>466.3</b>	<b>484.0</b>	<b>508.2</b>	<b>528.6</b>	<b>542.7</b>	<b>555.8</b>	<b>571.0</b>	<b>607.4</b>	<b>96.027</b>	<b>97.651</b>	<b>99.260</b>	<b>100.000</b>	<b>100.493</b>	<b>101.234</b>	<b>101.910</b>	<b>102.594</b>
Equipment and software.....	33	81.4	85.2	90.5	94.0	95.4	96.3	97.5	101.2	87.023	91.525	96.657	100.000	102.620	105.245	107.571	111.125
Structures.....	34	384.9	398.7	417.7	434.6	447.3	459.5	473.5	506.2	98.081	99.027	99.833	100.000	100.041	100.398	100.749	100.895
Office.....	35	72.9	76.7	81.1	83.3	85.2	87.3	90.3	96.4	98.554	99.708	100.623	100.000	98.979	98.803	98.905	98.841
Commercial.....	36	16.3	17.9	19.6	20.2	20.4	21.0	22.0	23.7	91.379	96.072	100.947	100.000	96.931	97.368	98.909	100.254
Health care.....	37	29.2	30.8	32.4	33.9	35.4	36.4	37.5	40.1	97.112	98.646	99.505	100.000	100.485	101.107	101.200	101.062
Educational.....	38	12.1	12.7	13.2	13.8	14.7	15.6	16.3	17.7	98.196	98.829	99.135	100.000	102.189	105.462	107.921	110.037
Public safety.....	39	41.4	44.3	47.3	50.1	52.4	54.0	55.4	58.8	93.383	96.172	98.439	100.000	100.944	101.651	101.335	100.313
Amusement and recreation.....	40	30.7	31.9	33.3	34.7	35.9	36.4	37.2	39.4	99.746	99.916	100.045	100.000	99.505	98.758	98.073	96.907
Transportation.....	41	5.3	5.7	6.2	6.8	7.3	7.9	8.1	8.6	87.261	91.632	96.041	100.000	104.211	110.790	113.278	116.626
Power.....	42	2.7	2.7	2.8	2.9	3.1	3.5	4.3	5.3	98.619	99.062	99.329	100.000	105.268	113.403	140.478	165.331
Highways and streets.....	43	34.4	34.8	36.1	37.9	38.5	39.0	38.9	40.3	102.022	101.299	100.489	100.000	99.440	98.860	98.284	98.051
Conservation and development.....	44	110.3	111.2	114.3	117.8	120.0	123.1	127.7	138.0	99.630	99.705	99.842	100.000	100.422	100.714	100.932	101.093
Other structures <sup>4</sup> .....	45	29.8	30.2	31.5	33.1	34.4	35.2	35.8	37.8	99.263	99.447	99.708	100.000	100.489	100.617	101.111	101.313
<b>State and local.....</b>	<b>46</b>	<b>3,566.5</b>	<b>3,745.3</b>	<b>4,000.0</b>	<b>4,288.1</b>	<b>4,533.1</b>	<b>4,795.7</b>	<b>5,027.6</b>	<b>5,394.7</b>	<b>92.363</b>	<b>94.680</b>	<b>97.261</b>	<b>100.000</b>	<b>102.876</b>	<b>105.886</b>	<b>108.814</b>	<b>111.668</b>
Equipment and software.....	47	168.4	176.7	187.7	199.1	207.8	217.0	225.1	238.0	83.039	88.233	94.139	100.000	105.684	110.958	115.408	120.137
Structures.....	48	3,398.1	3,568.6	3,812.2	4,089.0	4,325.3	4,578.7	4,802.5	5,156.7	92.850	95.010	97.417	100.000	102.742	105.647	108.508	111.280
Residential.....	49	130.9	138.2	147.7	156.4	167.5	180.7	195.0	205.8	94.463	96.389	98.373	100.000	101.976	104.029	105.670	107.190
Office.....	50	219.7	237.2	258.6	278.7	297.2	322.5	350.5	385.8	88.727	92.174	95.884	100.000	103.527	108.668	113.608	118.012
Commercial.....	51	4.6	4.9	5.3	5.7	6.2	6.7	7.2	7.6	90.389	93.786	97.121	100.000	103.893	107.686	110.595	112.969
Health care.....	52	104.9	110.3	116.1	122.1	127.6	132.9	140.1	152.9	97.127	98.326	99.203	100.000	100.896	102.363	104.414	106.880
Educational.....	53	697.3	749.0	807.0	867.5	937.4	1,002.9	1,066.1	1,171.8	90.215	93.043	96.386	100.000	103.960	108.034	111.931	115.748
Public safety.....	54	76.2	82.1	88.7	95.6	102.0	107.4	113.3	122.7	90.076	93.429	96.799	100.000	102.968	105.599</		



Table 13. Current-Cost Net Stock of Consumer Durable Goods, 1994–2004

[Billions of dollars; yearend estimates]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Consumer durable goods</b> .....	1	<b>2,269.6</b>	<b>2,370.7</b>	<b>2,468.3</b>	<b>2,561.7</b>	<b>2,682.9</b>	<b>2,835.0</b>	<b>3,014.9</b>	<b>3,144.2</b>	<b>3,273.0</b>	<b>3,383.2</b>	<b>3,578.0</b>
<b>Motor vehicles and parts</b> .....	2	<b>810.4</b>	<b>842.2</b>	<b>875.1</b>	<b>899.4</b>	<b>950.4</b>	<b>1,020.8</b>	<b>1,092.2</b>	<b>1,156.0</b>	<b>1,213.5</b>	<b>1,259.3</b>	<b>1,340.6</b>
Autos.....	3	494.0	498.4	502.8	500.2	506.1	521.0	541.6	554.7	556.9	552.4	562.8
Trucks.....	4	282.0	307.5	334.6	359.8	401.6	453.5	500.6	550.3	603.9	652.3	718.9
Other <sup>1</sup> .....	5	34.4	36.3	37.6	39.4	42.7	46.3	50.0	51.0	52.7	54.6	58.9
<b>Furniture and household equipment</b> .....	6	<b>965.5</b>	<b>1,010.6</b>	<b>1,055.8</b>	<b>1,101.1</b>	<b>1,146.7</b>	<b>1,196.4</b>	<b>1,260.3</b>	<b>1,292.1</b>	<b>1,334.9</b>	<b>1,364.4</b>	<b>1,436.2</b>
Furniture, including mattresses and bedsprings.....	7	291.5	308.6	321.9	335.8	353.0	369.4	388.6	394.4	408.6	422.4	440.3
Kitchen and other household appliances <sup>2</sup> .....	8	137.7	139.9	144.6	145.2	146.4	149.8	152.9	158.4	161.1	161.2	167.7
China, glassware, tableware, and utensils.....	9	102.5	104.6	108.5	115.7	121.0	124.8	131.3	133.7	136.1	141.1	151.2
Video and audio goods, including musical instruments and computer goods.....	10	221.7	232.6	246.9	257.6	266.7	281.4	302.6	309.9	322.4	331.1	345.8
Video and audio goods, including musical instruments.....	11	197.0	204.9	216.1	221.9	227.6	233.8	248.7	256.5	264.0	267.0	273.7
Computers, peripherals, and software.....	12	24.7	27.7	30.8	35.7	39.2	47.5	54.0	53.4	58.4	64.1	72.1
Other durable house furnishings <sup>3</sup> .....	13	212.1	224.9	234.0	246.9	259.6	271.0	284.9	295.8	306.6	308.6	331.2
<b>Other</b> .....	14	<b>493.7</b>	<b>517.9</b>	<b>537.4</b>	<b>561.2</b>	<b>585.9</b>	<b>617.9</b>	<b>662.3</b>	<b>696.0</b>	<b>724.6</b>	<b>759.5</b>	<b>801.2</b>
Ophthalmic products and orthopedic appliances.....	15	42.9	44.9	47.4	51.1	54.6	58.9	63.5	65.1	65.9	67.7	70.0
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft.....	16	169.0	177.5	185.8	195.8	204.3	215.2	232.0	244.3	256.9	272.6	287.3
Jewelry and watches.....	17	185.3	190.1	191.3	193.9	198.3	209.4	223.6	231.8	236.5	246.6	261.8
Books and maps.....	18	96.5	105.4	113.0	120.4	128.7	134.3	143.2	154.9	165.3	172.6	182.2

1. Consists of recreational vehicles and accessories and parts.

2. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room 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, picture frames, mirrors, art products, portable lamps, clocks, blinds, shades, drapery hardware, and telephone equipment. Also includes writing equipment and hand, power, and garden tools.

Table 14. Quantity Indexes for Net Stock of Consumer Durable Goods, 1994–2004

[Index numbers, 2000=100]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Consumer durable goods</b> .....	1	<b>70.996</b>	<b>73.985</b>	<b>77.473</b>	<b>81.589</b>	<b>86.764</b>	<b>93.202</b>	<b>100.000</b>	<b>106.517</b>	<b>113.563</b>	<b>120.959</b>	<b>128.716</b>
<b>Motor vehicles and parts</b> .....	2	<b>76.030</b>	<b>77.513</b>	<b>79.465</b>	<b>82.455</b>	<b>87.262</b>	<b>93.705</b>	<b>100.000</b>	<b>106.791</b>	<b>114.164</b>	<b>121.583</b>	<b>128.273</b>
Autos.....	3	91.756	91.269	90.866	91.218	92.835	96.209	100.000	102.979	105.114	106.055	107.368
Trucks.....	4	59.139	62.606	67.009	72.828	81.095	90.895	100.000	111.434	124.936	139.731	152.296
Other <sup>1</sup> .....	5	71.244	75.019	78.653	82.689	88.229	94.673	100.000	101.793	105.229	110.543	118.093
<b>Furniture and household equipment</b> .....	6	<b>67.152</b>	<b>71.136</b>	<b>75.621</b>	<b>80.549</b>	<b>86.127</b>	<b>92.744</b>	<b>100.000</b>	<b>106.808</b>	<b>114.190</b>	<b>122.001</b>	<b>131.139</b>
Furniture, including mattresses and bedsprings.....	7	76.185	78.981	82.178	86.026	90.200	94.846	100.000	104.727	109.673	114.535	120.303
Kitchen and other household appliances <sup>2</sup> .....	8	83.874	86.344	88.590	90.407	92.776	96.197	100.000	103.613	107.649	112.225	118.542
China, glassware, tableware, and utensils.....	9	73.237	76.729	80.587	84.572	88.759	94.110	100.000	105.535	111.936	118.895	126.381
Video and audio goods, including musical instruments and computer goods.....	10	44.778	50.564	57.490	65.361	74.962	86.696	100.000	113.207	128.286	144.497	163.501
Video and audio goods, including musical instruments.....	11	61.011	66.233	71.531	76.590	82.759	90.599	100.000	109.382	119.542	130.023	142.649
Computers, peripherals, and software.....	12	6.674	10.170	16.644	27.940	45.520	70.403	100.000	132.800	178.003	233.238	298.327
Other durable house furnishings <sup>3</sup> .....	13	72.860	76.130	79.830	83.977	88.512	94.043	100.000	105.386	110.997	117.414	125.055
<b>Other</b> .....	14	<b>70.819</b>	<b>74.078</b>	<b>77.956</b>	<b>82.228</b>	<b>87.187</b>	<b>93.259</b>	<b>100.000</b>	<b>105.518</b>	<b>111.413</b>	<b>118.033</b>	<b>125.134</b>
Ophthalmic products and orthopedic appliances.....	15	75.914	77.658	81.108	86.066	91.126	95.726	100.000	100.323	101.902	103.198	104.578
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft.....	16	69.325	72.847	76.762	81.099	86.239	92.545	100.000	107.074	114.322	122.457	131.503
Jewelry and watches.....	17	70.171	73.204	77.126	81.151	86.347	92.883	100.000	105.473	111.577	118.717	126.100
Books and maps.....	18	72.116	75.949	79.842	84.131	88.354	93.929	100.000	105.417	110.823	116.752	123.096

1. Consists of recreational vehicles and accessories and parts.

2. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room 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, picture frames, mirrors, art products, portable lamps, clocks, blinds, shades, drapery hardware, and telephone equipment. Also includes writing equipment and hand, power, and garden tools.

Table 15. Real Net Stock of Fixed Assets and Consumer Durable Goods, 1994–2004

[Billions of chained (2000) dollars; yearend estimates]

	Line	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Fixed assets and consumer durable goods</b> .....	1	<b>24,521.5</b>	<b>25,155.8</b>	<b>25,881.2</b>	<b>26,666.8</b>	<b>27,552.6</b>	<b>28,523.9</b>	<b>29,527.9</b>	<b>30,392.8</b>	<b>31,188.5</b>	<b>32,021.9</b>	<b>32,961.0</b>
<b>Fixed assets</b> .....	2	<b>22,401.7</b>	<b>22,939.0</b>	<b>23,551.9</b>	<b>24,205.8</b>	<b>24,928.1</b>	<b>25,699.6</b>	<b>26,497.5</b>	<b>27,169.7</b>	<b>27,758.7</b>	<b>28,382.0</b>	<b>29,106.7</b>
Private.....	3	17,347.2	17,803.9	18,323.3	18,890.9	19,522.6	20,189.7	20,880.0	21,438.3	21,901.4	22,399.5	22,995.8
Nonresidential.....	4	8,395.7	8,638.0	8,917.0	9,241.7	9,604.6	9,986.4	10,392.1	10,689.1	10,840.9	11,010.4	11,248.9
Equipment and software.....	5	2,826.1	2,972.0	3,138.4	3,337.8	3,566.8	3,823.2	4,090.5	4,249.3	4,343.0	4,444.0	4,623.1
Structures.....	6	5,617.9	5,701.7	5,802.3	5,916.4	6,042.2	6,163.1	6,301.6	6,422.1	6,499.3	6,569.0	6,634.7
Residential.....	7	9,861.0	9,174.2	9,412.8	9,652.9	9,919.3	10,203.4	10,487.8	10,769.2	11,067.9	11,403.6	11,774.5
Government.....	8	5,057.4	5,137.3	5,230.4	5,316.1	5,406.0	5,510.0	5,617.5	5,731.4	5,857.2	5,982.2	6,110.0
Nonresidential.....	9	4,849.4	4,925.8	5,015.3	5,098.2	5,184.7	5,285.3	5,390.1	5,500.7	5,623.1	5,745.4	5,879.0
Equipment and software.....	10	684.3	685.7	687.8	686.6	690.2	698.6	706.1	714.4	726.7	739.4	760.5
Structures.....	11	4,160.6	4,237.1	4,325.8	4,411.0	4,494.3	4,586.7	4,684.0	4,786.1	4,895.9	5,005.2	5,110.1
Residential.....	12	216.2	219.8	223.5	217.9	221.3	224.7	227.4	230.7	234.2	237.1	239.6
<b>Consumer durable goods</b> .....	13	<b>2,151.4</b>	<b>2,242.0</b>	<b>2,347.7</b>	<b>2,472.5</b>	<b>2,629.3</b>	<b>2,824.4</b>	<b>3,030.4</b>	<b>3,227.9</b>	<b>3,441.4</b>	<b>3,665.5</b>	<b>3,900.6</b>
<b>Addenda:</b>												
<b>Private and government fixed assets</b> .....	14	<b>22,401.7</b>	<b>22,939.0</b>	<b>23,551.9</b>	<b>24,205.8</b>	<b>24,928.1</b>	<b>25,699.6</b>	<b>26,497.5</b>	<b>27,169.7</b>	<b>27,758.7</b>	<b>28,382.0</b>	<b>29,106.7</b>
Nonresidential.....	15	13,235.2	13,555.8	13,926.3	14,336.4	14,788.0	15,271.6	15,782.3	16,169.7	16,454.8	16,735.8	17,081.6
Equipment and software.....	16	3,504.5	3,652.9	3,822.7	4,022.5	4,256.3	4,521.7	4,796.6	4,963.6	5,062.7	5,167.7	5,350.9
Structures.....	17	9,778.4	9,938.7	10,128.0	10,327.3	10,536.6	10,749.7	10,985.6	11,208.2	11,394.9	11,572.6	11,743.3
Residential.....	18	9,169.2	9,385.8	9,628.0	9,870.8	10,140.6	10,428.1	10,715.2	10,999.8	11,302.1	11,640.7	12,014.0
<b>Government fixed assets</b> .....	19	<b>5,057.4</b>	<b>5,137.3</b>	<b>5,230.4</b>	<b>5,316.1</b>	<b>5,406.0</b>	<b>5,510.0</b>	<b>5,617.5</b>	<b>5,731.4</b>	<b>5,857.2</b>	<b>5,982.2</b>	<b>6,110.0</b>
Federal.....	20	1,434.2	1,432.1	1,438.7	1,429.1	1,422.0	1,417.8	1,410.1	1,401.2	1,401.2	1,402.1	1,409.3
State and local.....	21	3,619.9	3,702.9	3,791.0	3,886.1	3,983.6	4,092.2	4,207.4	4,328.4	4,455.0	4,578.3	4,698.4

# Annual Industry Accounts

## Introducing KLEMS Input Estimates for 1997–2003

By *Erich H. Strassner, Gabriel W. Medeiros, and George M. Smith*

**T**HE mix of materials and services purchased as inputs to produce the U.S. economy's total output has shifted in recent years, reflecting a broad move toward a more services-oriented economy. A good part of this shift reflects the higher demand for purchased-services inputs and the increased outsourcing of professional and business services by U.S. firms. In each year from 1997 to 2003, every dollar of gross output represented a progressively higher percentage of purchased services and a lower percentage of materials. Materials inputs, however, continue to represent a significant share of inputs used by firms to produce goods and services in the United States. Price changes for these inputs, along with changes in energy prices, strongly affected output prices throughout the economy.

These are the broad findings of a new set of estimates recently introduced by the Bureau of Economic Analysis (BEA). (See the box "New Estimates From the Annual Industry Accounts" on page 32.) These estimates, which BEA will update annually, provide greater detail on the types of inputs that are consumed by industries in the production of goods and services. It aggregates the rich product detail underlying the industry estimates of intermediate inputs into three cost categories—energy, materials, and purchased services.<sup>1</sup> These estimates are prepared by applying a KLEMS (K-capital, L-labor, E-energy, M-materials, and S-purchased services) production framework to BEA's estimates of industry production based on the 1997 North American Industry Classification System.<sup>2</sup> The result is a set of industry estimates that are consistent with the published annual industry accounts for 1997–2003. BEA developed this new set of estimates in response to demand from data users. The goal was

to facilitate research into a wide array of economic issues.

The new estimates shed more light at the industry level on the increasingly services-oriented nature of the economy. Purchased-services inputs as a percentage of gross output increased from 22.5 percent in 1997 to 25.1 percent in 2003. That means that every dollar of output in 2003 reflected 25.1 cents worth of purchased services. The strong growth of purchased services as inputs was evident within the goods-producing and services-producing sectors.

In contrast, materials inputs as a percentage of gross output decreased from 20.6 percent to 17.2 percent. Real demand for materials inputs was mixed in this period. During the expansion in the late 1990s, real growth for materials inputs was strong, propelled by strong demand for information and communications technology products. However, weaker demand for the Nation's gross output during the economic slowdown in 2001 and the recovery in 2002–2003 led to a sustained reduction in demand for materials inputs, especially in the goods-producing sector.

The new data also clarify the impact of price changes for energy inputs on overall prices for the Nation's output. Price increases for natural gas consumed in the production of electricity and for fuels consumed by transportation industries contributed strongly to higher economy-wide gross output prices. This effect was most evident in 2000 and 2003 when energy prices spiked.

Other highlights of BEA's new KLEMS estimates include the following:

- Intermediate inputs as a percentage of the Nation's gross output decreased 1.0 percentage point, and value added's share increased 1.0 percentage point in 1997–2003.<sup>3</sup> These trends primarily reflected an increase in the percentage of labor inputs and a decrease in consumption of materials inputs that more than offset gains in purchased-services inputs.

1. BEA first prepared a decomposition of intermediate inputs into cost categories in 2002. See Erich H. Strassner and Brian C. Moyer, "An Analysis of the Composition of Intermediate Inputs by Industry" (paper presented at the 14<sup>th</sup> International Conference on Input-Output Techniques in Montreal, Canada, October 2002); <[www.bea.gov/bea/working\\_paper.htm](http://www.bea.gov/bea/working_paper.htm)>.

2. See Dale W. Jorgenson, Frank M. Gallop, and Barbara M. Fraumeni, *Productivity and U.S. Economic Growth* (Cambridge, MA: Harvard University Press, 1987).

3. Gross output reflects the value of intermediate inputs that are consumed in producing output and the additional value created by labor and capital.

- Real growth in purchased-services inputs demonstrated the highest average annual growth among inputs for 1997–2003. Demand for purchased services by the finance, insurance, real estate, rental, and leasing industry group and the professional and business services industry group contributed 2.25 percentage points, or almost half, of the 4.9-percent average annual growth for real purchased-services inputs.
- Energy inputs as a share of U.S. production dropped slightly in 1997–2003, to 1.9 cents per dollar of U.S. output in 2003. During this period, real demand for energy in the goods-producing sector fell on average 3.2 percent annually, while real demand for energy in the services-producing sector grew 1.3 percent.
- Fluctuations in economy-wide prices for gross output were significantly driven by price changes for energy and materials inputs. Economy-wide gross

output price growth increased 2.8 percent in 2000 and 2.6 percent in 2003. Materials inputs, largely reflecting the impact of petroleum-related prices, and energy inputs accounted for almost 40 percent of the 2.8-percent growth in 2000 and 35 percent of the 2.6-percent growth in 2003.<sup>4</sup>

The remainder of this article includes a discussion of industry trends and developments, a brief summary of the assumptions used to develop a conceptual framework for these new estimates, and a description of the estimation methodology used to prepare the KLEMS estimates. In addition, the full set of KLEMS estimates are presented in tables 1–11 at the end of the article.

4. Petroleum-derived products are defined mostly as materials when consumed by petroleum and coal products or chemical manufacturing. For more information, see the methodology section in this article.

### New Estimates From the Annual Industry Accounts

Over the past several years, BEA has improved the usefulness of the industry accounts in many ways. Much of this effort has focused on providing more accurate, more timely, and more detailed data. With the release of the new KLEMS estimates, BEA now provides more analytically useful aggregations of intermediate inputs in current dollars and in chain-type quantity and price indexes.

The availability of these new estimates was made possible by the integration of the annual industry accounts, which consist of the gross-domestic-product-by-industry accounts and the annual input-output (I-O) accounts.<sup>1</sup> The integration of these accounts resulted in annual time series of industry data on gross output, intermediate inputs, and value added, estimated within a balanced I-O framework.<sup>2</sup> The balanced I-O “use” table, which shows the commodity composition of intermediate inputs by industry and final demand, provides the necessary commodity detail for aggregating estimates of intermediate inputs into cost categories.

In recent years, industry analyses have explored the relationship among gross output, value added, and intermediate inputs, using BEA’s industry accounts. Such studies have examined the substitution between primary, or value-added, factors of production (labor and capital)

and secondary, or intermediate, factors of production (energy, materials, and purchased services), the sources of economic growth for industries, and the impact of input prices on aggregate price change. These new KLEMS estimates will facilitate additional analyses.

The new estimates also introduce three new measures for analyzing industry gross output. The first measure identifies the percentage-point contributions of an industry’s primary and secondary inputs to the percent change in the industry’s chain-type quantity and price indexes for gross output. The second measure identifies the contribution of each industry to the percent change in the chain-type quantity and price indexes for economy-wide use of energy, materials, and purchased-services inputs. The final measure is a set of estimates on gross output unit costs by industry group, which provides information on the changing cost structure of an industry’s inputs.

BEA will revise these KLEMS estimates, including the estimates of intermediate inputs by industry and the new measures for analyzing industry gross output, as part of its annual revision to the annual industry accounts. This fall, BEA will release revised estimates of the annual industry accounts for 2002–2004, including revised KLEMS estimates for 2002 and 2003 and new KLEMS estimates for 2004.<sup>3</sup>

1. For more information, see Brian C. Moyer, Mark A. Planting, Mahnaz Fahim-Nader, and Sherlene K. S. Lum, “Preview of the Comprehensive Revision of the Annual Industry Accounts: Integrating the Annual Input-Output and the Gross-Domestic-Product-by-Industry Accounts,” *SURVEY 84* (March 2004): 38–51.

2. A limitation of BEA’s early work in preparing cost category aggregations of intermediate inputs was the lack of an annual time series of I-O “use” tables. In the earlier GDP-by-industry accounts, the annual I-O “use” tables were incorporated irregularly.

3. The currently published 2004 industry data are the advance GDP-by-industry estimates, which do not include information on the composition of intermediate inputs or gross output. These estimates will be revised using the integrated annual industry accounts methodology, in which the annual I-O accounts for 2004 will be introduced. As a result, the KLEMS estimates will be made available for 2004 as well.

### Industry Trends

The KLEMS estimates for 1997–2003 offer new insights into the sources of input substitution, economic growth, and structural change in the U.S. economy in two distinct periods: The period of strong economic growth in the late 1990s and the period of economic slowdown in 2001 and the recovery in 2002–2003. This section identifies interesting developments during these two periods regarding inputs to production, real economic growth, price growth, and unit costs.

### Inputs to production

The economy’s gross output is defined as the value of all goods and services produced in a given year by U.S. industries at producer prices. (See the box “Key Terms.”) The production of gross output requires inputs that are classified in two categories: Primary, or value-added, inputs, which consist of labor and capital, and secondary, or intermediate, inputs, which consist of energy, materials, and purchased services. Changes over time in gross output reflect changes in the primary and secondary inputs to production and multi-factor productivity growth.

The composition of gross output exhibited two distinct trends in 1997–2003 (chart 1). Overall, intermediate inputs as a percent of U.S. output decreased 1.0 percentage point, and value added increased 1.0 percentage point. However, in 1997–2000, consumption of intermediate inputs as a percent of U.S. output increased 0.8 percentage point to 46 percent of U.S. output, or 46 cents per dollar of U.S. output, reflecting the increased use of purchased-services inputs (table A). The share of value added decreased 0.8 percentage point to 54.0 percent of U.S. output, or 54 cents per

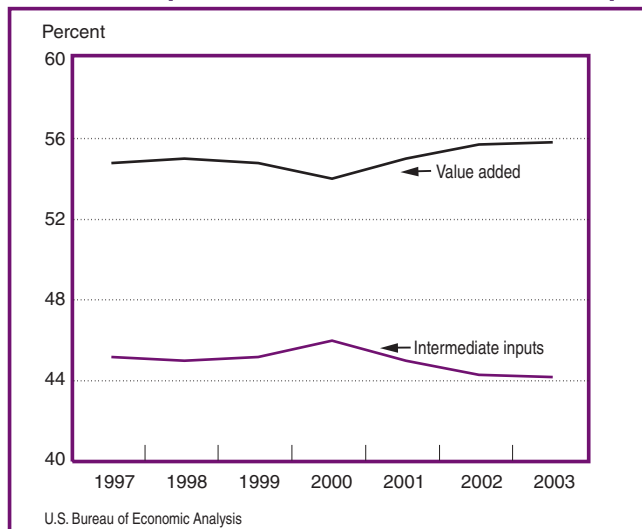
dollar of U.S. output, largely reflecting a 1.7-percentage-point decline in gross operating surplus, which is a combination of capital inputs and net profits in the annual industry accounts. Over 2000–2003, the demand for purchased-services inputs continued its uptrend, but at a more moderate pace. Consequently, these moderate increases were more than offset by the continuing demand-driven downtrend in consumption of material inputs (chart 2). Value added recovered

**Table A. Components of Current-Dollar Gross Output by Sector as a Percentage of Gross Output**

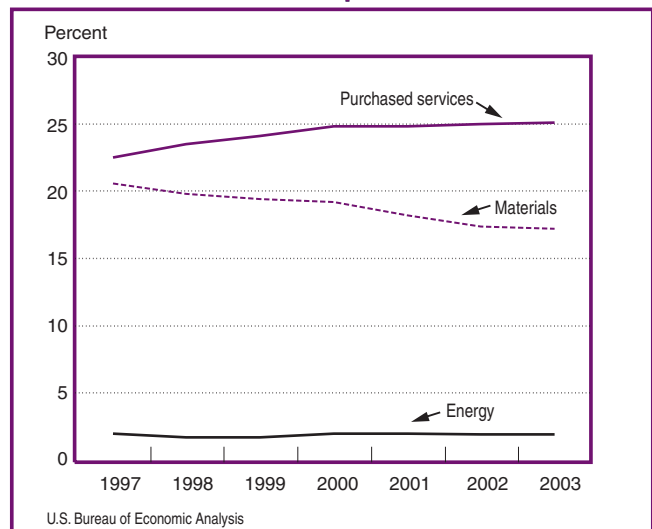
Line	1997	1998	1999	2000	2001	2002	2003
1 <b>All industries</b> .....	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
2 Value added.....	54.8	55.0	54.8	54.0	55.0	55.7	55.8
3 Compensation of employees.....	30.8	31.6	31.7	31.8	32.3	32.3	31.9
4 Taxes on production and imports less subsidies.....	3.8	3.8	3.7	3.7	3.7	3.9	3.8
5 Gross operating surplus.....	20.2	19.6	19.4	18.5	19.1	19.6	20.1
6 Intermediate inputs.....	45.2	45.0	45.2	46.0	45.0	44.3	44.2
7 Energy inputs.....	2.0	1.7	1.7	2.0	2.0	1.9	1.9
8 Materials inputs.....	20.6	19.8	19.4	19.2	18.2	17.4	17.2
9 Purchased-services inputs.....	22.5	23.5	24.1	24.8	24.8	25.0	25.1
10 <b>Private goods-producing industries</b> <sup>1</sup> .....	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
11 Value added.....	37.2	38.1	37.8	38.0	38.4	39.1	39.9
12 Compensation of employees.....	22.0	23.0	23.2	23.7	24.2	24.5	24.2
13 Taxes on production and imports less subsidies.....	1.1	0.9	0.8	0.8	0.9	1.1	1.1
14 Gross operating surplus.....	14.2	14.1	13.8	13.5	13.3	13.4	14.5
15 Intermediate inputs.....	62.8	61.9	62.2	62.0	61.6	60.9	60.1
16 Energy inputs.....	1.9	1.6	1.6	1.7	1.8	1.6	1.7
17 Materials inputs.....	45.8	44.8	44.7	44.6	43.2	42.5	41.8
18 Purchased-services inputs.....	15.1	15.5	15.9	15.7	16.7	16.7	16.6
19 <b>Private services-producing industries</b> <sup>2</sup> .....	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
20 Value added.....	63.0	62.3	62.0	60.4	61.6	62.1	61.9
21 Compensation of employees.....	31.4	32.1	32.2	32.2	32.4	32.0	31.6
22 Taxes on production and imports less subsidies.....	6.3	6.2	6.0	5.8	5.7	5.9	5.9
23 Gross operating surplus.....	25.3	24.1	23.8	22.4	23.4	24.2	24.5
24 Intermediate inputs.....	37.0	37.7	38.0	39.6	38.4	37.9	38.1
25 Energy inputs.....	1.9	1.6	1.6	1.9	1.8	1.7	1.8
26 Materials inputs.....	8.3	8.1	7.9	8.0	7.7	7.4	7.4
27 Purchased-services inputs.....	26.9	27.9	28.5	29.7	28.9	28.8	28.9

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.  
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

**Chart 1. Composition of All Industries Gross Output**



**Chart 2. Intermediate Inputs as a Percentage of All Industries Gross Output**



strongly in 2000–2003, reflecting mainly a capital- and productivity-driven 1.6-percentage-point increase in gross operating surplus. That increase helped push value added to 55.8 percent of U.S. output in 2003, or roughly 56 cents per dollar of U.S. output (chart 3).

These broad economy-wide shifts in inputs structure were not uniform across the services-producing and the goods-producing sectors. The services-producing sector increased its consumption of purchased-services inputs sharply in 1997–2000. The boost in consumption reflected strong demand for purchased-services inputs, especially in the information group

(4.5 percentage points) and in the finance, insurance, real estate, rental, and leasing industry group (3.2 percentage points) (see table 2 at the end of the article). These increases led to an overall shift towards intermediate inputs, as the share of value added fell, largely reflecting a 2.9-percent fall in the share of gross operating surplus. In the goods-producing sector, however, the shift towards purchased services was less significant. A 0.6-percentage-point increase was not enough to offset a more significant decrease in consumption of materials inputs. In the goods-producing sector, the share of value added increased 0.8

### Key Terms

The following key terms are used to describe data from the annual industry accounts.

**Gross output.** The goods and services produced by an industry in a given year and valued at producers prices (prices received by the industry, including excise and sales taxes). Gross output is measured by summing the value of an industry's sales or receipts, other operating income, commodity taxes, and inventory change. Gross output reflects (1) the value of intermediate inputs (energy, materials, and purchased services) that the industry consumes in producing its gross output and (2) the additional value created by the industry's labor and capital in this production. Labor and capital are an industry's primary inputs to production; intermediate inputs are an industry's secondary inputs. Gross output is purchased by final consumers and by industries. Because gross output may be produced and consumed as an intermediate input in the same year, aggregations of gross output across industries reflect double-counting.

**Intermediate inputs.** The energy, raw materials, semi-finished goods, and services that an industry consumes in producing its gross output, including inputs produced by and purchased from domestic industries and foreign sources. In the KLEMS production framework, intermediate inputs are grouped into three categories: Energy (E), materials (M), and purchased services (S).

**Value added.** The additional value created by an industry's capital and labor in the production process. Value added is measured as the value of the industry's gross output, less the value of intermediate inputs that industry consumes producing this gross output. Value added can also be measured as the sum of the industry's return to labor (compensation of employees), net return to government (taxes on production and imports less subsidies), and return to capital (gross operating surplus). The value added of all industries equals gross domestic product (GDP). Therefore, the value added of an industry measures the contribution of its capital and labor, including changes in productivity, to GDP. Measures of

current-dollar value added are valued at current-year prices; measures of real (or price-adjusted) value added are valued at the prices of a base year. In the annual industry accounts, real value added is computed using the double-deflation technique, in which an industry's real intermediate inputs are subtracted from its real gross output. In the KLEMS production framework, value-added inputs are grouped into two categories: Capital (K) and labor (L).

**Compensation of employees.** The income accrued to employees as remuneration for their work for domestic production. Compensation of employees is the sum of wage and salary accruals and of supplements to wages and salaries. It reflects the compensation per hour worked that accrues to employees and the total hours worked by employees.

**Taxes on production and imports less subsidies.** Taxes on production and imports consist of Federal excise taxes and customs duties and of state and local sales taxes, property taxes (including residential real estate taxes), motor vehicle licenses, severance taxes, other taxes, and special assessments. Subsidies are monetary grants paid by government agencies to private business and to government enterprises.

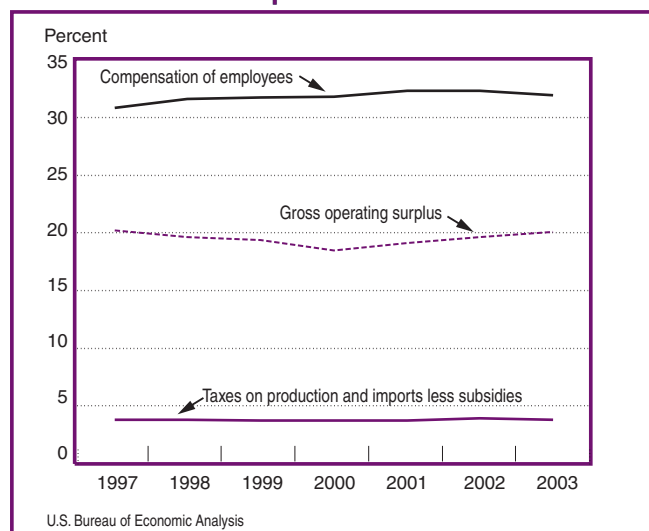
**Gross operating surplus.** The profits-like measure of business income estimated in the annual industry accounts by subtracting the costs of compensation of employees and of "taxes on production and imports less subsidies" from value added. Alternatively, gross operating surplus consists of private domestic enterprises' business income (corporate profits before tax with inventory valuation adjustment (IVA) and without capital consumption adjustment (CCAdj), proprietors' income with IVA and without CCAdj, and rental income of persons without CCAdj), net interest and miscellaneous payments, business current transfer payments (net), private capital consumption allowances, current surplus of government enterprises, and consumption of fixed capital for owner-occupied housing, nonprofit institutions primarily serving households, and government.

percentage point, partly reflecting an increase in demand for labor, which is accounted for in the 1.7-percentage-point increase in compensation of employees.

In 2000–2003, the economy-wide shift back towards value added reflected capital and productivity gains in both the services-producing and the goods-producing sectors. During this time, the share of gross operating surplus as a percent of U.S. output increased 2.1 percentage points in the services-producing sector and 1.0 percentage point in the goods-producing sector. These increases, along with the continuing downtrend in demand for materials inputs within both sectors, contributed to increases in value-added's share within each sector.

Over 1997–2003, value added as a percent of gross output for the services-producing sector fell 1.1 percentage points; in contrast, value added as a percent of

**Chart 3. Value Added as a Percentage of All Industries Gross Output**



gross output in the goods-producing sector increased 2.7 percentage points. Within intermediate inputs, each sector shifted away from materials inputs with relatively weaker demand for materials inputs within the goods-producing sector, specifically during the late 1990s. Increased demand for intermediate inputs in the services-producing sector reflected gains of 2.0 percentage points for purchased-services inputs, and gains for value added in the goods-producing sector primarily reflect gains of 2.2 percentage points for compensation of employees.

### Real economic growth

Growth rates in the chain-type quantity indexes for gross output, value added, and intermediate inputs by cost category indicate whether the quantities of an industry's value added and its energy, materials, and purchased-services inputs are growing faster or slower than its output. The impact of the use of these inputs on growth in real gross output for the industry can be identified by examining the inputs' percentage-point contribution to the percent change in the industry's real gross output.<sup>5</sup> In addition, the extent to which an industry's real demand for an input is contributing to the economy-wide real demand for the input can be identified.

In 1997–2003, real demand for purchased-services inputs averaged the highest annual growth of all inputs used in the production of U.S. output, at 4.9 percent (table B). Real demand for these inputs far outpaced real growth for value added (3.0-percent average annual growth), energy inputs (0.7 percent) and materials inputs (1.1 percent), partly reflecting the increased

5. Contributions to growth estimates depend on both the relative size and the growth rate of the contributing component. See the methodology section for more information.

**Table B. Percent Changes in the Chain-Type Quantity Indexes for Gross Output, Value Added, and Intermediate Inputs by Sector**

Line	1998	1999	2000	2001	2002	2003	Average annual rate of change 1997–2000	Average annual rate of change 2000–2003	Average annual rate of change 1997–2003
1 All industries .....	5.3	5.1	4.6	-0.1	1.2	2.2	5.0	1.1	3.1
2 Value added .....	4.2	4.5	3.7	0.8	1.9	3.0	4.1	1.9	3.0
3 Intermediate inputs .....	6.5	6.0	5.7	-1.2	0.6	1.5	6.0	0.3	3.1
4 Energy inputs .....	0.0	2.8	4.2	-1.4	2.8	-4.1	2.3	-0.9	0.7
5 Materials inputs .....	5.1	4.1	2.3	-3.1	-1.0	-0.5	3.8	-1.5	1.1
6 Purchased-services inputs .....	8.2	7.8	8.5	0.3	1.6	3.3	8.2	1.7	4.9
7 Private goods-producing industries <sup>1</sup> .....	4.4	4.0	2.3	-3.6	-1.1	0.3	3.5	-1.5	1.0
8 Value added .....	5.3	3.8	4.8	-4.3	1.1	2.8	4.7	-0.2	2.2
9 Intermediate inputs .....	3.9	4.1	0.7	-3.2	-2.4	-1.2	2.9	-2.3	0.3
10 Energy inputs .....	-5.3	1.3	-3.0	-6.1	-1.1	-5.0	-2.4	-4.1	-3.2
11 Materials inputs .....	4.4	4.2	0.7	-4.7	-2.5	-1.7	3.1	-3.0	0.0
12 Purchased-services inputs .....	3.1	4.1	1.0	1.3	-2.6	0.5	2.7	-0.2	1.2
13 Private services-producing industries <sup>2</sup> .....	6.5	6.1	6.2	1.2	1.9	3.0	6.3	2.0	4.1
14 Value added .....	4.8	5.3	3.7	2.6	2.0	3.2	4.6	2.6	3.6
15 Intermediate inputs .....	9.4	7.5	10.4	-1.0	1.7	2.6	9.1	1.1	5.0
16 Energy inputs .....	0.7	1.1	9.4	-4.0	4.7	-3.5	3.6	-1.0	1.3
17 Materials inputs .....	7.8	4.4	7.3	-1.5	1.0	0.9	6.5	0.1	3.3
18 Purchased-services inputs .....	10.4	8.8	11.4	-0.7	1.7	3.5	10.2	1.5	5.8

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

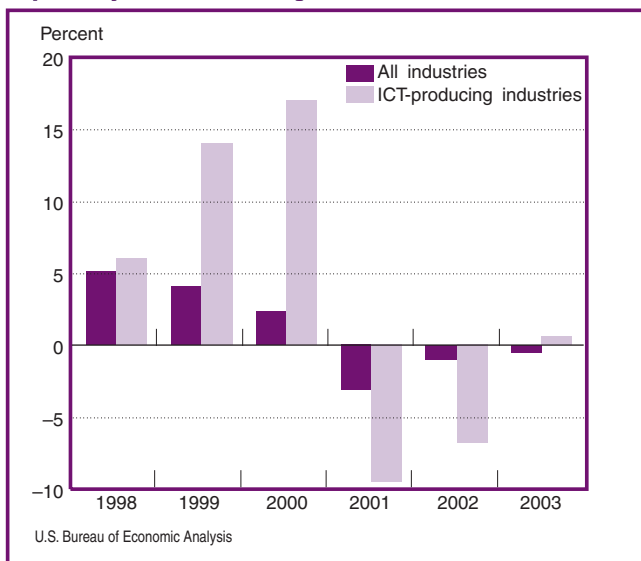
2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health

care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

outsourcing of professional and business services.<sup>6</sup> Within the services-producing sector, real demand for purchased-services inputs was especially strong, averaging 5.8 percent growth annually. Demand for purchased services by the finance, insurance, real estate, rental, and leasing industry group contributed 1.24 percentage points, or about a fourth, of the average annual growth of 4.9 percent in real purchased services. Demand by professional and business services contributed just over a fifth of the average annual growth in real purchased services.

6. In the annual industry accounts, real value added is computed using the double-deflation technique, by subtracting an industry's real intermediate inputs from its real gross output. As a result, real growth in value added reflects a combination of growth in primary inputs and in multifactor productivity. Real estimates of value added for 1997–2003 are from the annual industry accounts. The industry estimates of value added differ from the estimates of real growth in GDP in the national income and product accounts (NIPAs), which were revised as part of the 2005 NIPA annual revision. In the late fall of 2005, the annual industry accounts for 2002–2004 will be revised to be consistent with the NIPA estimates.

**Chart 4. Real Growth in Demand for Materials Inputs by ICT-Producing Industries**



Real demand for materials inputs experienced two distinct periods of growth: A period of expansion in the late 1990s and a period of declining demand in 2000–2003. In 1997–2000, real demand for materials averaged 3.8-percent growth and was led by durable-goods manufacturing, which accounted for 38 percent of real materials growth, and by construction, which accounted for 15 percent of real materials growth. In 2000–2003, real demand for materials fell on average 1.5 percent each year, with the sharpest declines in the information and communications technology (ICT) producing industries (5.3 percent) (chart 4).<sup>7</sup> Higher real demand for materials inputs by government partly offset a 2.1-percent decrease in materials inputs demanded by private industries.

Real growth in U.S. gross output averaged 3.1 percent in 1997–2003; growth averaged 5.0 percent over the late 1990s and 1.1 percent in 2001–2003. Demand for intermediate inputs accounted for a slightly larger contribution than value added to economy-wide gross output growth in 1997–2000. In 2000–2003, real gross output growth was largely accounted for by growth in value added. The differences in growth accounted for by intermediate inputs partly reflects the negative contributions of materials inputs and the reduced contributions of purchased services in 2000–2003 (table C).

7. These industries consist of one goods-producing industry—computer and electronic products in durable-goods manufacturing—and three services-producing industries—publishing industries (includes software) and “information and data processing services” in the information industry group and “computer systems design and related services” in the professional, scientific, and technical industry group.

**Table C. Contributions to Percent Change in the Chain-Type Quantity Index for All Industries Gross Output**

Line	1998	1999	2000	2001	2002	2003
1 All industries .....	5.3	5.1	4.6	-0.1	1.2	2.2
2 Value added .....	2.5	2.5	2.0	0.5	1.0	1.6
3 Intermediate inputs .....	2.9	2.7	2.6	-0.5	0.3	0.6
4 Energy inputs .....	0.0	0.0	0.1	0.0	0.1	-0.1
5 Materials inputs .....	1.0	0.8	0.5	-0.6	-0.2	-0.1
6 Purchased-services inputs .....	1.8	1.8	2.0	0.1	0.4	0.8

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## Price growth

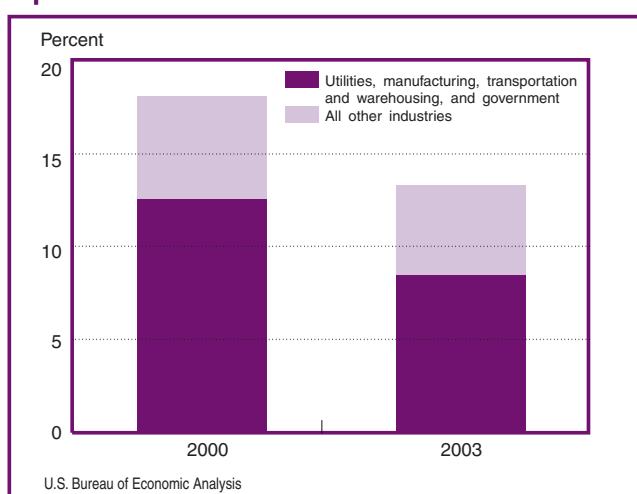
The price indexes for gross output, value added, and intermediate inputs by cost category represent the prices received by an industry for its output and the prices paid for its inputs. Growth rates for these indexes indicate whether prices for these inputs are growing faster or slower than output prices. The impact of the input prices on growth in the prices for gross output can be identified by examining the inputs' percentage-point contribution to the percent change in the industry's gross output price index. In addition, the extent to which the prices paid by the industry for various inputs contributes to the aggregate price growth for those inputs can be identified by examining the industry's contribution to economy-wide price growth for the inputs.

Price growth for the Nation's output averaged 1.4 percent in 1997–2003 and was relatively evenly distributed between value added and intermediate inputs (table D). Price growth for value added averaged 1.8 percent, and price growth for intermediate inputs averaged 1.0 percent. Within intermediate inputs, energy prices increased, on average, 3.5 percent, materials prices remained relatively stable (0.2 percent), and purchased-services prices increased modestly (1.5 percent).

The 3.5-percent average annual growth rate for energy inputs prices was uneven in 1997–2003; prices spiked 18.1-percent in 2000 and 13.2 percent in 2003. These spikes largely reflected rapid price growth for petroleum-related products. The impact of these price increases was widespread; the use of energy inputs within transportation and warehousing, government,

utilities, and manufacturing accounted for almost 70 percent of the 18.1-percent price growth in 2000 and 65 percent of the 13.2-percent price growth in 2003 (chart 5).

**Chart 5. Contributions to Percent Change in the Chain-Type Price Index for All Industries Energy Inputs**



In addition, price changes for energy and materials inputs contributed strongly to fluctuations in output prices. Materials inputs, primarily reflecting rapid price increases for petroleum-related inputs, and energy inputs accounted for almost 40 percent of the 2.8-percent economy-wide price growth in 2000 and roughly 35 percent of the 2.6-percent price growth in 2003.

**Table D. Percent Changes in the Chain-Type Price Indexes for Gross Output, Value Added, and Intermediate Inputs by Sector**

Line		1998	1999	2000	2001	2002	2003	Average annual rate of change 1997–2000	Average annual rate of change 2000–2003	Average annual rate of change 1997–2003
1	<b>All industries</b> .....	<b>-0.3</b>	<b>1.1</b>	<b>2.8</b>	<b>1.2</b>	<b>1.0</b>	<b>2.6</b>	<b>1.2</b>	<b>1.6</b>	<b>1.4</b>
2	Value added .....	1.1	1.4	2.2	2.4	1.7	1.8	1.6	2.0	1.8
3	Intermediate inputs .....	-1.6	0.7	3.7	0.1	0.0	3.4	0.9	1.1	1.0
4	Energy inputs .....	-7.8	3.1	18.1	2.5	-5.5	13.2	3.9	3.1	3.5
5	Materials inputs .....	-4.0	-0.2	4.3	-1.3	-1.1	4.0	0.0	0.5	0.2
6	Purchased-services inputs .....	1.0	1.3	2.2	0.8	1.2	2.1	1.5	1.4	1.5
7	<b>Private goods-producing industries</b> <sup>1</sup> .....	<b>-2.6</b>	<b>0.0</b>	<b>3.4</b>	<b>0.1</b>	<b>-0.7</b>	<b>3.6</b>	<b>0.2</b>	<b>1.0</b>	<b>0.6</b>
8	Value added .....	-1.2	-0.5	1.4	1.8	-1.1	3.1	-0.1	1.3	0.6
9	Intermediate inputs .....	-3.5	0.3	4.7	-1.0	-0.5	4.0	0.5	0.8	0.6
10	Energy inputs .....	-5.8	2.0	16.0	5.3	-7.3	14.1	3.7	3.7	3.7
11	Materials inputs .....	-4.9	-0.4	4.7	-2.0	-0.8	4.1	-0.3	0.4	0.1
12	Purchased-services inputs .....	1.3	2.3	3.5	0.9	1.0	2.6	2.4	1.5	1.9
13	<b>Private services-producing industries</b> <sup>2</sup> .....	<b>0.7</b>	<b>1.4</b>	<b>2.3</b>	<b>1.5</b>	<b>1.4</b>	<b>1.9</b>	<b>1.5</b>	<b>1.6</b>	<b>1.5</b>
14	Value added .....	1.2	1.8	2.1	2.1	2.1	1.4	1.7	1.9	1.8
15	Intermediate inputs .....	-0.2	0.8	2.6	0.6	0.3	2.8	1.1	1.2	1.1
16	Energy inputs .....	-7.6	2.7	17.6	2.6	-5.5	12.6	3.7	3.0	3.3
17	Materials inputs .....	-2.0	-0.1	3.1	0.3	-2.1	4.1	0.3	0.7	0.5
18	Purchased-services inputs .....	0.9	1.0	1.6	0.6	1.3	1.9	1.1	1.2	1.2

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.  
2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health

care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.



## Unit costs

An industry's gross output price index represents the prices of its value added and its intermediate inputs, so the industry's price index and the current-dollar components of its gross output can be used to assess the contribution of each component to the gross output price index.<sup>8</sup> When a component of gross output unit costs grows faster than the gross output price index, then the component's contribution to the growth in unit costs has increased.

The cost per unit of real gross output for the Nation increased at an annual average rate of 1.4 percent each year in 1997–2003 (table E). Unit costs for value added increased 1.7 percent, and unit costs for intermediate inputs increased 1.1 percent. Within value added, compensation of employees increased 2.0 percent (unit labor costs), and gross operating surplus increased 1.2 percent (unit capital costs). Within intermediate inputs, purchased-services inputs increased 3.3 percent, materials inputs decreased 1.7 percent, and energy inputs increased 0.9 percent. The larger increases in the unit costs for compensation of employees and in purchased-services inputs indicate that labor costs and costs for purchased services became a larger part of the gross output price index for all industries during the period.

8. See the methodology for more information on the computation of unit costs for gross output.

**Table E. Current-Dollar Cost per Unit of Real Gross Output by Sector**  
[Percent]

Line		Average annual rate of change 1997–2000	Average annual rate of change 2000–2003	Average annual rate of change 1997–2003
1	<b>All industries</b> .....	<b>1.2</b>	<b>1.6</b>	<b>1.4</b>
2	Value added .....	0.7	2.7	1.7
3	Compensation of employees .....	2.3	1.8	2.0
4	Taxes on production and imports less subsidies .....	0.0	2.6	1.3
5	Gross operating surplus .....	-1.7	4.3	1.2
6	Intermediate inputs .....	1.9	0.3	1.1
7	Energy inputs .....	1.7	0.0	0.9
8	Materials inputs .....	-1.2	-2.1	-1.7
9	Purchased-services inputs .....	4.6	2.0	3.3
10	<b>Private goods-producing industries</b> <sup>1</sup> .....	<b>0.2</b>	<b>1.0</b>	<b>0.6</b>
11	Value added .....	1.0	2.6	1.8
12	Compensation of employees .....	2.8	1.7	2.2
13	Taxes on production and imports less subsidies .....	-7.2	11.2	1.6
14	Gross operating surplus .....	-1.4	3.6	1.0
15	Intermediate inputs .....	-0.2	-0.1	-0.1
16	Energy inputs .....	-1.9	1.9	0.0
17	Materials inputs .....	-0.7	-1.2	-0.9
18	Purchased-services inputs .....	1.5	2.9	2.2
19	<b>Private services-producing industries</b> <sup>2</sup> .....	<b>1.5</b>	<b>1.6</b>	<b>1.5</b>
20	Value added .....	0.1	2.5	1.3
21	Compensation of employees .....	2.3	0.9	1.6
22	Taxes on production and imports less subsidies .....	-1.1	2.2	0.5
23	Gross operating surplus .....	-2.5	4.7	1.0
24	Intermediate inputs .....	3.8	0.3	2.0
25	Energy inputs .....	1.8	0.0	0.9
26	Materials inputs .....	0.4	-0.8	-0.2
27	Purchased-services inputs .....	4.9	0.7	2.8

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.  
2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance; insurance, real estate, rental, and leasing; professional and business services; educational services; health care, and social assistance; arts, entertainment, recreation, and food services; and other services, except government.

## Methodology

The new estimates of intermediate inputs in the cost categories of energy, materials, and purchased services for 1997–2003 were prepared by applying the KLEMS (K-capital, L-labor, E-energy, M-materials, and S-purchased services) production framework. These new estimates by industry are based on the 1997 North American Industry Classification System (NAICS), and they are presented at the three-digit NAICS level. (See the box “Data Availability.”)

### Conceptual framework

In order to develop the estimates of intermediate inputs by industry, the standard accounting concept for gross output was used to describe the development of current-dollar intermediate inputs by industry and by cost category, and a production-based framework was used to derive chain-type price and quantity indexes of inputs that are based on an economic approach to the theory of index numbers.<sup>9</sup>

In addition, the development of the estimates requires several assumptions about industry production technology. The following is assumed:

- An industry frontier production function that includes the value-added inputs of capital and labor and the intermediate inputs of energy, materials, and purchased services,
- Weak separability of the industry production function in value-added inputs, energy inputs, materials inputs, and purchased-services inputs, which implies that the marginal rates of technical substitution for an input group are independent of the quantities of other input groups,
- Linear homogeneity of the industry production function, which implies a production technology of constant returns to scale, and
- Cost-minimizing behavior by industries as they consume inputs.

9. For the details about the conceptual framework used, see Strassner and Moyer, 4–12.

### Data Availability

This article presents the full set of KLEMS estimates for 1997–2003. The full set of annual industry accounts, including the integrated GDP-by-industry accounts and annual I-O accounts, the advance estimates of GDP by industry for 2004, and the new KLEMS estimates are available interactively on BEA's Web site; go to <www.bea.gov> and under “Industry,” click on “Annual Industry Accounts.”

### Estimation methodology

The estimates are prepared in three broad steps. First, current-dollar estimates of intermediate inputs by industry and by cost category are prepared. Second, chain-type price and quantity indexes are computed. Third, the contributions to growth and the gross output unit cost measures are estimated.

**Current-dollar estimates.** First, the current-dollar estimates of intermediate inputs by industry and by cost category are prepared by assigning each detailed product that is consumed as an intermediate input to one of the three categories of inputs: Energy, materials, or purchased services.

The assignments are generally based on the consuming industry's production process.<sup>10</sup> For most industries, a detailed product is consumed as an energy input, a material input, or a purchased-services input. However, in a few cases, detailed products may be assigned to different cost categories, depending on the industry. For example, the assignment of petroleum-derived inputs depends on the consuming industry: When a petroleum-derived product is consumed by most industries, it is categorized as an energy input, but when it is consumed by the petroleum refining industry and the chemical manufacturing industry, it is categorized as a material input.

Second, the detailed products in each cost category are summed to produce the current-dollar estimates of energy, materials, and purchased services for each industry. These estimates sum to the current-dollar estimates of total intermediate inputs by industry.

**Real estimates and prices.** The computation of the chain-type price and quantity indexes uses the same procedures that are used to prepare the integrated annual industry accounts: Current-dollar cost category products are allocated to domestic inputs or to imported inputs, and then each detailed product is deflated by its corresponding price indexes from the annual industry accounts.

The deflated domestic and imported cost category products are aggregated by product, cost category, and industry using the Fisher index number formula. By construction, a Fisher aggregation of energy, materials,

and purchased services for an industry yields the industry's chain-type price and quantity indexes for intermediate inputs.

**Contributions to growth.** The formulas used to compute the percentage-point contribution of an industry's inputs to the industry's real gross output growth and gross output price growth were adapted from the formulas that are used to compute the contributions to real GDP growth and the contributions to GDP price growth in the annual industry accounts.<sup>11</sup> Specifically, the contribution to the percent change ( $C\% \Delta_{i,t}$ ) in real gross output for industry  $i$  in period  $t$  that is attributable to the quantity change in input  $j$  is

$$C\% \Delta_{i,t} = 100 * \frac{((p_{j,t}/P_{i,t}^F) + p_{j,t-1}) * (q_{j,t} - q_{j,t-1})}{\sum_j ((p_{j,t}/P_{i,t}^F) + p_{j,t-1}) * q_{j,t-1}}$$

where  $P_{i,t}^F$  is the Fisher price index for gross output of industry  $i$  in period  $t$  relative to period  $t-1$ ,  $p_{j,t}$  is the price index of input  $j$  to industry  $i$  in period  $t$ , and  $q_{j,t}$  is the quantity index of input  $j$  to industry  $i$  in period  $t$ . The summation with subscript  $j$  in the denominator includes all the inputs consumed in the production of the aggregate.<sup>12</sup>

**Gross output unit costs.** Gross output unit costs are computed by dividing current-dollar gross output and its components by real (chained-dollar) gross output. The resulting quotients provide the gross output chain-type price indexes and the part of the price indexes associated with each component.<sup>13</sup>

11. These formulas were also adapted to compute the contributions to percent change by industry group in the chain-type quantity and price indexes for "all industries" inputs by cost category. In these formulas, the Fisher index is for the particular input for which contributions are being measured and the price and quantity indexes for an industry's value added is replaced by the price and quantity indexes for the industry's input. For more information on the formula used to compute the contributions to real GDP growth, see Brian C. Moyer, Mark A. Planting, Paul V. Kern, and Abigail M. Kish, "Improved Annual Industry Estimates," *SURVEY OF CURRENT BUSINESS*, 84 (June 2004): 34.

12. A symmetric formula is used to compute the percentage-point contribution of the input to the percent change in the industry's chain-type price index for gross output.

13. Gross output unit cost measures attribute changes in the gross output unit prices to the components of gross output in proportion to each component's share of current-dollar gross output. Therefore, year-to-year changes in component shares of current-dollar gross output result in changes in the contributions of the cost components to gross output prices even if the prices do not change.

10. The assignment of cost categories also uses information on input cost category controls that underlie the benchmark and annual input-output accounts.

Table 1. Composition of Current-Dollar Gross Output by Industry Group, 1997–2003—Continues

[Billions of dollars]

Line	1997	1998	1999	2000	2001	2002	2003	Line	1997	1998	1999	2000	2001	2002	2003	
1	<b>All industries</b>	<b>15,141.0</b>	<b>15,905.1</b>	<b>16,908.0</b>	<b>18,186.5</b>	<b>18,403.2</b>	<b>18,811.1</b>	90	Purchased-services inputs	170.7	167.1	180.9	207.3	186.1	190.2	204.1
2	Value added	8,304.3	8,747.0	9,268.4	9,817.0	10,128.0	10,487.0	91	<b>Retail trade</b>	<b>830.1</b>	<b>874.5</b>	<b>950.7</b>	<b>1,011.1</b>	<b>1,021.0</b>	<b>1,091.4</b>	<b>1,132.7</b>
3	Compensation of employees	4,666.1	5,023.9	5,362.3	5,787.3	5,947.2	6,074.9	92	Value added	574.2	598.6	635.5	662.4	691.6	744.3	770.5
4	Taxes on production and imports less							93	Compensation of employees	318.9	342.3	368.2	396.6	410.5	422.0	432.8
	subsidies	579.1	604.4	629.8	664.6	673.3	724.4	94	Taxes on production and imports less							
5	Gross operating surplus	3,059.2	3,118.6	3,276.3	3,365.1	3,507.4	3,687.7	95	subsidies	117.4	124.3	132.8	140.4	142.5	145.9	151.6
6	Intermediate inputs	6,836.6	7,158.1	7,639.6	8,369.6	8,275.3	8,324.0	96	Gross operating surplus	137.9	132.1	134.4	125.4	138.5	176.4	186.1
7	Energy inputs	297.4	274.2	290.5	357.3	361.0	350.7	97	Intermediate inputs	255.9	275.8	315.3	348.7	329.5	347.1	362.2
8	Materials inputs	3,126.1	3,153.8	3,275.5	3,495.2	3,344.7	3,273.9	98	Energy inputs	14.4	14.5	15.6	17.9	17.3	16.7	16.7
9	Purchased-services inputs	3,413.2	3,730.1	4,073.6	4,517.0	4,569.5	4,699.5	99	Materials inputs	50.5	52.4	62.3	69.2	63.0	68.6	70.2
10	<b>Private industries</b>	<b>13,514.1</b>	<b>14,219.6</b>	<b>15,124.3</b>	<b>16,287.7</b>	<b>16,384.1</b>	<b>16,655.4</b>	100	Purchased-services inputs	191.0	208.9	237.4	261.7	249.1	261.8	275.3
11	Value added	7,247.5	7,652.5	8,127.2	8,614.3	8,869.7	9,154.1	101	<b>Transportation and warehousing</b>	<b>503.6</b>	<b>533.5</b>	<b>560.1</b>	<b>592.9</b>	<b>571.4</b>	<b>572.1</b>	<b>592.5</b>
12	Compensation of employees	3,783.1	4,107.7	4,407.0	4,776.4	4,882.4	4,942.8	102	Value added	253.7	273.7	287.4	301.6	296.9	304.4	319.3
13	Taxes on production and imports less							103	Compensation of employees	159.8	174.9	186.1	199.3	203.5	201.1	204.0
	subsidies	592.0	615.5	641.0	675.0	684.4	737.5	104	Taxes on production and imports less							
14	Gross operating surplus	2,872.4	2,929.3	3,079.2	3,162.8	3,302.8	3,473.8	105	subsidies	11.6	14.2	14.9	16.0	9.9	17.0	14.2
15	Intermediate inputs	6,266.6	6,567.1	6,997.1	7,673.4	7,514.4	7,501.3	106	Gross operating surplus	82.3	84.7	86.4	86.3	83.6	86.3	101.0
16	Energy inputs	254.3	233.1	241.6	297.3	293.1	283.3	107	Intermediate inputs	249.8	259.8	272.6	291.3	274.5	267.6	273.2
17	Materials inputs	2,957.0	2,981.7	3,098.2	3,308.7	3,136.6	3,052.9	108	Energy inputs	39.7	31.5	36.8	49.4	41.6	39.0	43.2
18	Purchased-services inputs	3,055.3	3,352.2	3,657.3	4,067.4	4,084.7	4,165.1	109	Materials inputs	38.1	41.8	40.8	43.0	40.3	39.5	38.9
19	<b>Agriculture, forestry, fishing, and hunting</b>	<b>270.7</b>	<b>258.3</b>	<b>250.6</b>	<b>254.3</b>	<b>258.7</b>	<b>249.6</b>	110	Purchased-services inputs	172.1	186.5	195.0	199.0	192.6	189.2	191.1
20	Value added	110.7	102.4	93.8	98.0	97.9	96.9	111	<b>Information</b>	<b>669.5</b>	<b>758.8</b>	<b>862.5</b>	<b>959.2</b>	<b>1,000.6</b>	<b>1,006.0</b>	<b>1,037.7</b>
21	Compensation of employees	29.4	31.2	33.0	34.6	36.1	36.2	112	Value added	347.8	381.6	439.3	458.3	476.9	470.0	493.8
22	Taxes on production and imports less							113	Compensation of employees	165.3	185.6	217.5	248.0	244.4	227.3	224.7
	subsidies	-1.2	-5.5	-12.9	-14.1	-12.7	-3.6	114	Taxes on production and imports less							
23	Gross operating surplus	82.5	76.7	73.8	77.5	74.5	64.3	115	subsidies	30.2	31.6	34.2	36.3	37.1	38.0	38.8
24	Intermediate inputs	160.0	155.9	156.8	156.3	160.8	162.7	116	Gross operating surplus	152.3	164.3	187.6	173.9	195.5	204.7	230.2
25	Energy inputs	9.8	8.2	9.8	10.7	10.8	10.7	117	Intermediate inputs	321.7	377.2	423.2	500.9	523.6	536.0	543.9
26	Materials inputs	101.2	98.7	98.8	98.1	100.2	95.5	118	Energy inputs	2.6	2.8	2.9	3.3	3.5	3.4	3.4
27	Purchased-services inputs	49.0	49.0	48.2	47.5	49.8	46.5	119	Materials inputs	68.1	75.2	81.7	94.9	94.6	90.4	86.5
28	<b>Mining</b>	<b>169.7</b>	<b>143.3</b>	<b>151.9</b>	<b>215.9</b>	<b>224.4</b>	<b>193.7</b>	120	Purchased-services inputs	250.9	299.2	338.6	402.6	425.5	442.1	454.1
29	Value added	92.6	74.8	85.4	121.3	118.7	104.9	121	<b>Finance, insurance, real estate, rental, and leasing</b>	<b>2,427.7</b>	<b>2,593.3</b>	<b>2,798.5</b>	<b>3,070.1</b>	<b>3,137.1</b>	<b>3,245.6</b>	<b>3,438.7</b>
30	Compensation of employees	34.0	34.6	33.4	36.0	38.8	37.7	122	Value added	1,593.3	1,684.6	1,798.4	1,931.0	2,059.2	2,148.2	2,250.3
31	Taxes on production and imports less							123	Compensation of employees	364.4	410.7	441.4	486.7	518.3	529.6	557.4
	subsidies	12.1	11.0	10.8	13.2	14.2	12.9	124	Taxes on production and imports less							
32	Gross operating surplus	46.5	29.2	41.2	72.2	65.7	54.3	125	subsidies	159.9	166.6	175.5	184.5	196.6	213.3	224.8
33	Intermediate inputs	77.0	68.5	66.5	64.5	105.7	88.8	126	Gross operating surplus	1,069.1	1,107.3	1,181.5	1,259.8	1,344.3	1,405.3	1,468.1
34	Energy inputs	7.2	5.0	4.8	8.4	8.7	7.0	127	Intermediate inputs	834.3	908.7	1,000.1	1,139.1	1,077.9	1,097.4	1,188.4
35	Materials inputs	38.5	32.4	31.9	45.3	49.0	41.5	128	Energy inputs	23.8	21.3	20.6	34.8	36.5	39.1	45.2
36	Purchased-services inputs	31.4	31.1	29.8	40.8	48.0	40.3	129	Materials inputs	97.5	101.5	99.0	104.6	99.5	106.0	115.7
37	<b>Utilities</b>	<b>289.9</b>	<b>291.9</b>	<b>284.3</b>	<b>319.5</b>	<b>343.4</b>	<b>329.8</b>	130	Purchased-services inputs	713.1	785.9	880.5	999.7	941.8	952.3	1,027.5
38	Value added	179.6	180.8	185.4	189.3	202.3	210.7	131	<b>Professional and business services</b>	<b>1,333.7</b>	<b>1,494.9</b>	<b>1,641.4</b>	<b>1,813.5</b>	<b>1,877.0</b>	<b>1,917.6</b>	<b>2,007.1</b>
39	Compensation of employees	39.3	41.2	42.6	46.3	48.4	50.8	132	Value added	896.5	976.2	1,064.5	1,140.8	1,165.9	1,190.0	1,244.3
40	Taxes on production and imports less							133	Compensation of employees	626.0	699.8	771.1	846.0	856.5	854.4	873.8
	subsidies	28.4	28.9	29.8	30.8	25.8	34.7	134	Taxes on production and imports less							
41	Gross operating surplus	111.9	110.8	112.9	112.1	128.1	125.1	135	subsidies	17.5	18.8	20.3	21.9	22.2	23.1	24.1
42	Intermediate inputs	110.3	111.1	98.9	130.2	141.1	119.2	136	Gross operating surplus	253.0	257.6	273.1	273.0	287.1	312.5	346.4
43	Energy inputs	32.5	31.6	30.4	36.5	37.2	36.6	137	Intermediate inputs	437.2	518.8	576.9	672.6	711.2	727.5	762.9
44	Materials inputs	52.9	50.9	47.9	69.4	77.9	59.4	138	Energy inputs	16.1	16.3	17.5	21.6	22.2	21.9	23.6
45	Purchased-services inputs	24.9	28.5	20.6	24.3	26.0	23.2	139	Materials inputs	73.6	85.4	93.7	105.2	105.2	103.6	106.9
46	<b>Construction</b>	<b>676.0</b>	<b>730.8</b>	<b>798.6</b>	<b>861.5</b>	<b>899.8</b>	<b>908.9</b>	140	Purchased-services inputs	347.6	417.1	465.7	545.9	583.8	602.1	632.4
47	Value added	337.6	374.4	406.6	435.9	469.5	471.0	141	<b>Educational services, health care, and social assistance</b>	<b>927.9</b>	<b>984.4</b>	<b>1,038.2</b>	<b>1,109.9</b>	<b>1,201.9</b>	<b>1,296.4</b>	<b>1,372.8</b>
48	Compensation of employees	229.6	254.3	282.8	309.2	327.6	328.8	142	Value added	573.1	601.5	634.5	678.4	739.3	799.0	851.2
49	Taxes on production and imports less							143	Compensation of employees	460.1	487.1	513.0	558.8	594.3	639.1	680.3
	subsidies	3.9	4.4	4.8	5.0	5.3	5.7	144	Taxes on production and imports less							
50	Gross operating surplus	104.0	115.7	119.0	121.7	136.7	144.6	145	subsidies	7.1	7.6	8.0	8.4	8.9	9.6	9.8
51	Intermediate inputs	338.5	356.4	392.0	425.6	430.2	429.8	146	Gross operating surplus	105.9	106.8	113.5	119.2	136.0	150.4	161.0
52	Energy inputs	8.4	6.1	7.3	9.7	9.5	9.1	147	Intermediate inputs	354.8	382.8	403.7	431.4	462.5	497.3	521.6
53	Materials inputs	232.7	247.7	273.4	293.9	299.1	289.4	148	Energy inputs	9.4	9.2	9.3	10.5	11.8	12.8	13.4
54	Purchased-services inputs	97.3	102.6	111.3	122.0	127.1	131.4	149	Materials inputs	102.2	108.4	113.4	118.9	124.2	130.0	135.0
55	<b>Manufacturing</b>	<b>3,779.7</b>	<b>3,846.1</b>	<b>3,978.0</b>	<b>4,144.5</b>	<b>3,896.4</b>	<b>3,832.1</b>	150	Purchased-services inputs	243.3	265.1	281.0	302.0	326.6	354.5	373.2
56	Value added	1,279.8	1,343.9	1,373.1	1,426.2	1,341.3	1,347.2	151	<b>Arts, entertainment, recreation, accommodation, and food services</b>	<b>533.8</b>	<b>562.8</b>	<b>593.5</b>	<b>640.0</b>	<b>655.1</b>	<b>682.7</b>	<b>719.6</b>
57	Compensation of employees	781.9	825.3	854.2	918.9	876.8	869.3	152	Value added	289.8	306.0	327.8	350.1	361.5	382.3	396.4
58	Taxes on production and imports less							153	Compensation of employees	175.5	188.2	201.2	213.3	227.6	247.4	264.7
	subsidies	36.5	37.2	38.0	40.6	41.7	44.4	154	Taxes on production and imports less							
59	Gross operating surplus	461.4	481.3	481.0	466.8	422										

**Table 1. Composition of Current-Dollar Gross Output by Industry Group, 1997–2003**

[Billions of Dollars]

Line		1997	1998	1999	2000	2001	2002	2003	Line		1997	1998	1999	2000	2001	2002	2003
175	Taxes on production and imports less								187	Energy inputs .....	163.5	152.1	158.0	203.2	200.0	197.9	215.0
	subsidies .....	51.4	47.1	40.6	44.7	48.5	59.5	58.8	188	Materials inputs .....	712.5	752.9	785.3	868.9	858.3	848.5	890.6
176	Gross operating surplus .....	694.4	702.9	714.9	738.1	699.7	696.6	783.5	189	Purchased-services inputs .....	2,315.3	2,579.0	2,833.6	3,206.7	3,204.3	3,298.7	3,477.0
177	Intermediate inputs .....	3,075.3	3,083.1	3,220.2	3,394.6	3,251.9	3,156.2	3,241.0	190	<b>Information-communications-technology-</b>							
178	Energy inputs .....	90.8	81.0	83.6	94.2	93.1	85.4	92.6		<b>producing industries<sup>2</sup> .....</b>	<b>764.6</b>	<b>813.2</b>	<b>899.3</b>	<b>1,000.8</b>	<b>926.5</b>	<b>884.8</b>	<b>919.2</b>
179	Materials inputs .....	2,244.5	2,228.8	2,312.8	2,439.7	2,278.3	2,204.4	2,254.4	191	Value added .....	347.7	385.0	425.9	465.8	424.2	414.4	443.8
180	Purchased-services inputs .....	740.0	773.3	823.8	860.7	880.4	866.4	894.0	192	Compensation of employees .....	236.9	275.2	320.3	388.8	364.1	330.4	324.0
181	<b>Private services-producing industries<sup>2</sup> .....</b>	<b>8,618.0</b>	<b>9,241.1</b>	<b>9,945.2</b>	<b>10,811.6</b>	<b>11,104.7</b>	<b>11,471.1</b>	<b>12,039.0</b>	193	Taxes on production and imports less							
182	Value added .....	5,426.8	5,757.1	6,168.3	6,532.8	6,842.2	7,126.0	7,456.3		subsidies .....	6.0	6.5	7.0	7.6	7.9	8.2	8.5
183	Compensation of employees .....	2,708.1	2,962.3	3,203.6	3,477.8	3,603.1	3,670.8	3,802.8	194	Gross operating surplus .....	104.7	103.3	98.6	69.3	52.2	75.8	111.3
184	Taxes on production and imports less								195	Intermediate inputs .....	416.9	428.1	473.3	535.0	502.4	470.4	475.4
	subsidies .....	540.5	568.4	600.4	630.3	635.9	678.1	706.5	196	Energy inputs .....	4.7	4.4	4.6	5.0	4.8	4.3	4.2
185	Gross operating surplus .....	2,178.1	2,226.4	2,364.3	2,424.7	2,603.1	2,777.1	2,947.0	197	Materials inputs .....	218.2	210.2	224.7	250.7	214.4	195.4	192.7
186	Intermediate inputs .....	3,191.3	3,484.0	3,776.9	4,278.8	4,262.5	4,345.1	4,582.7	198	Purchased-services inputs .....	194.0	213.6	244.0	279.3	283.1	270.7	278.6

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.  
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance;

arts, entertainment, recreation, accommodation, and food services; and other services, except government.  
 3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

**Table 2. Shares of Current-Dollar Gross Output by Industry Group, 1997–2003—Continues**

[Percent]

Line		1997	1998	1999	2000	2001	2002	2003	Line		1997	1998	1999	2000	2001	2002	2003
1	<b>All industries .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	59	Gross operating surplus .....	12.2	12.5	12.1	11.3	10.9	11.3	11.7
2	Value added .....	54.8	55.0	54.8	54.0	55.0	55.7	55.8	60	Intermediate inputs .....	66.1	65.1	65.5	65.6	65.6	64.8	64.2
3	Compensation of employees .....	30.8	31.6	31.7	31.8	32.3	32.3	31.9	61	Energy inputs .....	1.7	1.6	1.6	1.6	1.6	1.5	1.5
4	Taxes on production and imports less								62	Materials inputs .....	49.5	48.1	48.0	48.3	47.0	46.4	46.0
	subsidies .....	3.8	3.8	3.7	3.7	3.7	3.9	3.8	63	Purchased-services inputs .....	14.9	15.4	15.9	15.7	17.0	16.9	16.7
5	Gross operating surplus .....	20.2	19.6	19.4	18.5	19.1	19.6	20.1	64	<b>Durable goods .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
6	Intermediate inputs .....	45.2	45.0	45.2	46.0	45.0	44.3	44.2	65	Value added .....	35.7	36.7	35.9	37.2	36.6	37.0	38.2
7	Energy inputs .....	2.0	1.7	1.7	2.0	2.0	1.9	1.9	66	Compensation of employees .....	24.3	24.8	24.9	26.7	27.4	27.2	28.1
8	Materials inputs .....	20.6	19.8	19.4	19.2	18.2	17.4	17.2	67	Taxes on production and imports less							
9	Purchased-services inputs .....	22.5	23.5	24.1	24.8	24.8	25.0	25.1	68	subsidies .....	0.6	0.6	0.6	0.6	0.7	0.7	0.7
10	<b>Private industries .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	69	Gross operating surplus .....	10.9	11.3	10.4	9.9	8.5	9.2	9.3
11	Value added .....	53.6	53.8	53.7	52.9	54.1	55.0	55.1	70	Intermediate inputs .....	64.3	63.3	64.1	62.8	63.4	63.0	61.8
12	Compensation of employees .....	28.0	28.9	29.1	29.3	29.8	29.7	29.3	71	Energy inputs .....	1.3	1.1	1.1	1.1	1.1	1.0	1.1
13	Taxes on production and imports less								72	Materials inputs .....	48.0	47.3	47.4	46.6	45.9	45.5	44.0
	subsidies .....	4.4	4.3	4.2	4.1	4.2	4.4	4.4	73	Purchased-services inputs .....	15.0	14.9	15.6	15.2	16.4	16.5	16.8
14	Gross operating surplus .....	21.3	20.6	20.4	19.4	20.2	20.9	21.4	74	<b>Nondurable goods .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
15	Intermediate inputs .....	46.4	46.2	46.3	47.1	45.9	45.0	44.9	75	Value added .....	31.5	32.6	32.7	30.9	31.8	32.9	33.1
16	Energy inputs .....	1.9	1.6	1.6	1.8	1.8	1.7	1.8	76	Compensation of employees .....	16.2	16.9	16.8	16.4	16.6	17.3	17.0
17	Materials inputs .....	21.9	21.0	20.5	20.3	19.1	18.3	18.0	77	Taxes on production and imports less							
18	Purchased-services inputs .....	22.6	23.6	24.2	25.0	24.9	25.0	25.1	78	subsidies .....	1.5	1.5	1.5	1.5	1.6	1.7	1.7
19	<b>Agriculture, forestry, fishing, and hunting</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	79	Gross operating surplus .....	13.9	14.2	14.4	13.0	13.7	13.9	14.5
20	Value added .....	40.9	39.6	37.4	38.5	37.8	38.8	41.4	80	Intermediate inputs .....	68.5	67.4	67.3	69.1	68.2	67.1	66.9
21	Compensation of employees .....	10.9	12.1	13.2	13.6	14.0	14.5	13.3	81	Energy inputs .....	2.3	2.2	2.2	2.2	2.3	2.1	2.1
22	Taxes on production and imports less								82	Materials inputs .....	51.4	49.2	48.7	50.5	48.3	47.5	48.3
	subsidies .....	-0.4	-2.1	-5.2	-5.5	-4.9	-1.4	-2.7	83	Purchased-services inputs .....	14.7	16.0	16.4	16.4	17.6	17.5	16.5
23	Gross operating surplus .....	30.5	29.7	29.4	30.5	28.8	25.8	30.8	84	<b>Wholesale trade .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
24	Intermediate inputs .....	59.1	60.4	62.6	61.5	62.2	61.2	58.6	85	Value added .....	69.1	70.7	70.5	68.2	71.3	71.7	70.9
25	Energy inputs .....	3.6	3.2	3.9	4.2	4.2	4.3	3.8	86	Compensation of employees .....	35.6	37.9	38.3	37.9	39.2	38.3	38.0
26	Materials inputs .....	37.4	38.2	39.4	38.6	38.7	38.3	36.9	87	Taxes on production and imports less							
27	Purchased-services inputs .....	18.1	19.0	19.2	18.7	19.2	18.6	17.9	88	subsidies .....	16.2	16.5	16.0	15.6	15.9	15.7	15.8
28	<b>Mining .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	89	Gross operating surplus .....	17.3	16.3	16.2	14.7	16.2	17.7	17.2
29	Value added .....	54.6	52.2	56.2	56.2	52.9	54.2	53.5	90	Intermediate inputs .....	30.9	29.3	29.5	31.8	28.7	28.3	29.1
30	Compensation of employees .....	20.0	24.1	22.0	16.7	17.3	19.5	16.0	91	Energy inputs .....	1.1	0.9	0.9	1.0	1.0	0.9	0.9
31	Taxes on production and imports less								92	Materials inputs .....	7.1	6.6	6.5	6.8	5.8	5.5	5.7
	subsidies .....	7.1	7.7	7.1	6.1	6.3	6.7	6.0	93	Purchased-services inputs .....	22.6	21.8	22.1	23.9	21.9	21.8	22.4
32	Gross operating surplus .....	27.4	20.4	27.1	33.4	29.3	28.0	31.6	94	<b>Retail trade .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
33	Intermediate inputs .....	45.4	47.8	43.8	43.8	47.1	45.8	46.5	95	Value added .....	69.2	68.5	66.8	65.5	67.7	68.2	68.0
34	Energy inputs .....	4.2	3.5	3.1	3.9	3.9	3.6	4.6	96	Compensation of employees .....	38.4	39.1	38.7	39.2	40.2	38.7	38.2
35	Materials inputs .....	22.7	22.6	21.0	21.0	21.8	21.4	22.3	97	Taxes on production and imports less							
36	Purchased-services inputs .....	18.5	21.7	19.6	18.9	21.4	20.8	19.6	98	subsidies .....	14.1	14.2	14.0	13.9	14.0	13.4	13.4
37	<b>Utilities .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	99	Gross operating surplus .....	16.6	15.1	14.1	12.4	13.6	16.2	16.4
38	Value added .....	62.0	61.9	65.2	59.3	58.9	63.9	62.4	100	Intermediate inputs .....	30.8	31.5	33.2	34.5	32.3	31.8	32.0
39	Compensation of employees .....	13.5	14.1	15.0	14.5	14.1	15.4	14.7	101	Energy inputs .....	1.7	1.7	1.6	1.8	1.7	1.5	1.5
40	Taxes on production and imports less								102	Materials inputs .....	6.1	6.0	6.6	6.8	6.2	6.3	6.2
	subsidies .....	9.8	9.9	10.5	9.7	7.5	10.5	10.5	103	Purchased-services inputs .....	23.0	23.9	25.0	25.9	24.4	24.0	24.3
41	Gross operating surplus .....	38.6	37.9	39.7	35.1	37.3	37.9	37.1	104	<b>Transportation and warehousing</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
42	Intermediate inputs .....	38.0	38.1	34.8	40.7	41.1	36.1	37.6	105	Value added .....	50.4	51.3	51.3	50.9	52.0	53.2	53.9
43	Energy inputs .....	11.2	10.8	10.7	11.4	10.8	11.1	11.0	106	Compensation of employees .....	31.7	32.8					

Table 2. Shares of Current-Dollar Gross Output by Industry Group, 1997–2003

[Percent]

Line	1997	1998	1999	2000	2001	2002	2003	Line	1997	1998	1999	2000	2001	2002	2003		
118	<b>Finance, insurance, real estate, rental, and leasing</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	158	Gross operating surplus	15.5	14.7	13.7	13.1	13.4	12.9	13.0	
119	Value added	65.6	65.0	64.3	62.9	65.6	66.2	65.4	159	Intermediate inputs	43.3	44.3	45.2	46.5	45.9	44.9	44.3
120	Compensation of employees	15.0	15.8	15.8	15.9	16.5	16.3	16.2	160	Energy inputs	1.5	1.4	1.4	1.5	1.5	1.4	1.4
121	Taxes on production and imports less subsidies	6.6	6.4	6.3	6.0	6.3	6.6	6.5	161	Materials inputs	17.6	17.9	18.0	18.2	17.8	17.0	16.8
122	Gross operating surplus	44.0	42.7	42.2	41.0	42.9	43.3	42.7	162	Purchased-services inputs	24.2	25.0	25.7	26.8	26.6	26.5	26.1
123	Intermediate inputs	34.4	35.0	35.7	37.1	34.4	33.8	34.6	163	<b>Government</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
124	Energy inputs	1.0	0.8	0.7	1.1	1.2	1.2	1.3	164	Value added	65.0	64.9	64.0	63.3	62.3	61.8	60.7
125	Materials inputs	4.0	3.9	3.5	3.4	3.2	3.3	3.4	165	Compensation of employees	54.3	54.4	53.6	53.2	52.7	52.5	51.5
126	Purchased-services inputs	29.4	30.3	31.5	32.6	30.0	29.3	29.9	166	Taxes on production and imports less subsidies	-0.8	-0.7	-0.6	-0.6	-0.5	-0.6	-0.6
127	<b>Professional and business services</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	167	Gross operating surplus	11.5	11.2	11.0	10.7	10.1	9.9	9.9	
128	Value added	67.2	65.3	64.9	62.9	62.1	62.1	62.0	168	Intermediate inputs	35.0	35.1	36.0	36.7	37.7	38.2	39.3
129	Compensation of employees	46.9	46.8	47.0	46.7	45.6	44.6	43.5	169	Energy inputs	2.7	2.4	2.7	3.2	3.4	3.1	3.2
130	Taxes on production and imports less subsidies	1.3	1.3	1.2	1.2	1.2	1.2	1.2	170	Materials inputs	10.4	10.2	9.9	9.8	10.3	10.3	10.7
131	Gross operating surplus	19.0	17.2	16.6	15.1	15.3	16.3	17.3	171	Purchased-services inputs	22.0	22.4	23.3	23.7	24.0	24.8	25.4
132	Intermediate inputs	32.8	34.7	35.1	37.1	37.9	37.9	38.0	172	<b>Addenda:</b>							
133	Energy inputs	1.2	1.1	1.1	1.2	1.2	1.1	1.2	173	<b>Private goods-producing industries<sup>1</sup></b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
134	Materials inputs	5.5	5.7	5.7	5.8	5.6	5.4	5.3	174	Value added	37.2	38.1	37.8	38.0	38.4	39.1	39.9
135	Purchased-services inputs	26.1	27.9	28.4	30.1	31.1	31.4	31.5	175	Compensation of employees	22.0	23.0	23.2	23.7	24.2	24.5	24.2
136	<b>Educational services, health care, and social assistance</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	176	Taxes on production and imports less subsidies	1.1	0.9	0.8	0.8	0.9	1.1	1.1	
137	Value added	61.8	61.1	61.1	61.1	61.5	61.6	62.0	177	Gross operating surplus	14.2	14.1	13.8	13.5	13.3	13.4	14.5
138	Compensation of employees	49.6	49.5	49.4	49.6	49.5	49.3	49.6	178	Intermediate inputs	62.8	61.9	62.2	62.0	61.6	60.9	60.1
139	Taxes on production and imports less subsidies	0.8	0.8	0.8	0.8	0.7	0.7	0.7	179	Energy inputs	1.9	1.6	1.6	1.7	1.8	1.6	1.7
140	Gross operating surplus	11.4	10.9	10.9	10.7	11.3	11.6	11.7	180	Materials inputs	45.8	44.8	44.7	44.6	43.2	42.5	41.8
141	Intermediate inputs	38.2	38.9	38.9	38.9	38.5	38.4	38.0	181	Purchased-services inputs	15.1	15.5	15.9	15.7	16.7	16.7	16.6
142	Energy inputs	1.0	0.9	0.9	1.0	1.0	1.0	1.0	182	<b>Private services-producing industries<sup>2</sup></b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
143	Materials inputs	11.0	11.0	10.9	10.7	10.3	10.0	9.8	183	Value added	63.0	62.3	62.0	60.4	61.6	62.1	61.9
144	Purchased-services inputs	26.2	26.9	27.1	27.2	27.2	27.3	27.2	184	Compensation of employees	31.4	32.1	32.2	32.2	32.4	32.0	31.6
145	<b>Arts, entertainment, recreation, accommodation, and food services</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	185	Taxes on production and imports less subsidies	6.3	6.2	6.0	5.8	5.7	5.9	5.9	
146	Value added	54.3	54.4	55.2	54.7	55.2	56.0	55.1	186	Gross operating surplus	25.3	24.1	23.8	22.4	23.4	24.2	24.5
147	Compensation of employees	32.9	33.4	33.9	34.1	34.7	34.7	34.4	187	Intermediate inputs	37.0	37.7	38.0	39.6	38.4	37.9	38.1
148	Taxes on production and imports less subsidies	6.2	6.3	6.5	6.4	6.3	6.2	6.2	188	Energy inputs	1.9	1.6	1.6	1.9	1.7	1.7	1.8
149	Gross operating surplus	15.2	14.6	14.8	14.2	14.1	15.1	14.5	189	Materials inputs	8.3	8.1	7.9	8.0	7.8	7.4	7.4
150	Intermediate inputs	45.7	45.6	44.8	45.3	44.8	44.0	44.9	190	Purchased-services inputs	26.9	27.9	28.5	29.7	28.9	28.8	28.9
151	Energy inputs	2.2	2.2	2.1	2.2	2.2	2.0	2.2	191	<b>Information-communications-technology-producing industries<sup>3</sup></b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
152	Materials inputs	21.5	21.0	20.5	19.7	19.1	18.3	17.8	192	Value added	45.5	47.4	47.4	46.5	45.8	46.8	48.3
153	Purchased-services inputs	22.0	22.4	22.2	23.4	23.6	23.7	24.9	193	Compensation of employees	31.0	33.8	35.6	38.9	39.3	37.3	35.2
154	<b>Other services, except government</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	194	Taxes on production and imports less subsidies	0.8	0.8	0.8	0.8	0.8	0.9	0.9	
155	Value added	56.7	55.7	54.8	53.5	54.1	55.1	55.7	195	Gross operating surplus	13.7	12.7	11.0	6.9	5.6	8.6	12.1
156	Compensation of employees	37.4	37.3	37.4	36.7	37.1	38.4	39.0	196	Intermediate inputs	54.5	52.6	52.6	53.5	54.2	53.2	51.7
157	Taxes on production and imports less subsidies	3.8	3.7	3.7	3.7	3.6	3.7	3.7	197	Energy inputs	0.6	0.5	0.5	0.5	0.5	0.5	0.5
								198	Materials inputs	28.5	25.9	25.0	25.1	23.1	22.1	21.0	
								199	Purchased-services inputs	25.4	26.3	27.1	27.9	30.6	30.6	30.3	

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 3. Current-Dollar Cost per Unit of Real Gross Output by Industry Group, 1997–2003—Continues

[Dollars]

Line	1997	1998	1999	2000	2001	2002	2003	Line	1997	1998	1999	2000	2001	2002	2003		
1	<b>All industries</b>	<b>0.964</b>	<b>0.962</b>	<b>0.972</b>	<b>1.000</b>	<b>1.012</b>	<b>1.022</b>	<b>1.049</b>	31	Taxes on production and imports less subsidies	0.056	0.052	0.052	0.061	0.064	0.062	0.070
2	Value added	0.529	0.529	0.533	0.540	0.557	0.570	0.585	32	Gross operating surplus	0.214	0.137	0.199	0.334	0.298	0.263	0.372
3	Compensation of employees	0.297	0.304	0.308	0.318	0.327	0.330	0.335	33	Intermediate inputs	0.354	0.322	0.322	0.438	0.479	0.429	0.548
4	Taxes on production and imports less subsidies	0.037	0.037	0.036	0.037	0.037	0.039	0.040	34	Energy inputs	0.033	0.024	0.023	0.039	0.040	0.034	0.055
5	Gross operating surplus	0.195	0.189	0.188	0.185	0.193	0.200	0.210	35	Materials inputs	0.177	0.152	0.154	0.210	0.222	0.200	0.262
6	Intermediate inputs	0.435	0.433	0.439	0.460	0.455	0.452	0.464	36	Purchased-services inputs	0.144	0.146	0.144	0.189	0.218	0.195	0.231
7	Energy inputs	0.019	0.017	0.017	0.020	0.020	0.019	0.020	37	<b>Utilities</b>	<b>0.957</b>	<b>0.944</b>	<b>0.943</b>	<b>1.000</b>	<b>1.092</b>	<b>1.034</b>	<b>1.127</b>
8	Materials inputs	0.199	0.191	0.188	0.192	0.184	0.178	0.180	38	Value added	0.593	0.585	0.615	0.593	0.643	0.660	0.703
9	Purchased-services inputs	0.217	0.226	0.234	0.248	0.251	0.255	0.263	39	Compensation of employees	0.130	0.133	0.141	0.145	0.154	0.159	0.166
10	<b>Private industries</b>	<b>0.969</b>	<b>0.965</b>	<b>0.974</b>	<b>1.000</b>	<b>1.010</b>	<b>1.017</b>	<b>1.042</b>	40	Taxes on production and imports less subsidies	0.094	0.093	0.099	0.097	0.082	0.109	0.119
11	Value added	0.520	0.519	0.523	0.529	0.547	0.559	0.574	41	Gross operating surplus	0.370	0.358	0.375	0.351	0.407	0.392	0.419
12	Compensation of employees	0.271	0.279	0.284	0.293	0.301	0.302	0.306	42	Intermediate inputs	0.364	0.359	0.328	0.407	0.449	0.374	0.424
13	Taxes on production and imports less subsidies	0.042	0.042	0.041	0.041	0.042	0.045	0.046	43	Energy inputs	0.107	0.102	0.101	0.114	0.118	0.115	0.124
14	Gross operating surplus	0.206	0.199	0.198	0.194	0.204	0.212	0.223	44	Materials inputs	0.175	0.165	0.159	0.217	0.248	0.186	0.247
15	Intermediate inputs	0.450	0.446	0.451	0.471	0.463	0.458	0.468	45	Purchased-services inputs	0.082	0.092	0.068	0.076	0.083	0.073	0.053
16	Energy inputs	0.018	0.016	0.016	0.018	0.018	0.017	0.018	46	<b>Construction</b>	<b>0.893</b>	<b>0.922</b>	<b>0.958</b>	<b>1.000</b>	<b>1.041</b>	<b>1.069</b>	<b>1.106</b>
17	Materials inputs	0.212	0.202	0.199	0.203	0.193	0.186	0.188	47	Value added	0.446	0.472	0.488	0.506	0.543	0.564	0.581
18	Purchased-services inputs	0.219	0.227	0.235	0.250	0.252	0.254	0.261	48	Compensation of employees	0.303	0.321	0.339	0.359	0.379	0.387	0.386
19	<b>Agriculture, forestry, fishing, and hunting</b>	<b>1.105</b>	<b>1.047</b>	<b>0.995</b>	<b>1.000</b>	<b>1.031</b>	<b>0.994</b>	<b>1.071</b>									

Table 3. Current-Dollar Cost per Unit of Real Gross Output by Industry Group, 1997-2003

[Dollars]

Line	1997	1998	1999	2000	2001	2002	2003	Line	1997	1998	1999	2000	2001	2002	2003
60	0.672	0.642	0.641	0.656	0.649	0.635	0.643	131	0.175	0.163	0.161	0.151	0.156	0.168	0.180
61	0.018	0.016	0.015	0.016	0.016	0.015	0.015	132	0.302	0.328	0.341	0.371	0.387	0.391	0.396
62	0.504	0.474	0.470	0.483	0.465	0.455	0.461	133	0.011	0.010	0.010	0.012	0.012	0.012	0.012
63	0.151	0.151	0.156	0.157	0.168	0.166	0.167	134	0.051	0.054	0.055	0.058	0.057	0.056	0.056
64	<b>1.080</b>	<b>1.043</b>	<b>1.017</b>	<b>1.000</b>	<b>0.975</b>	<b>0.966</b>	<b>0.962</b>	135	0.240	0.263	0.275	0.301	0.318	0.323	0.329
65	0.386	0.383	0.365	0.372	0.357	0.357	0.367	136	<b>Educational services, health care, and social assistance</b>						
66	0.262	0.259	0.254	0.267	0.268	0.262	0.271	137	<b>0.918</b>	<b>0.943</b>	<b>0.968</b>	<b>1.000</b>	<b>1.038</b>	<b>1.067</b>	<b>1.100</b>
67	0.006	0.006	0.006	0.006	0.006	0.007	0.007	138	0.567	0.576	0.591	0.611	0.639	0.658	0.682
68	0.118	0.118	0.105	0.099	0.083	0.088	0.090	139	0.455	0.467	0.478	0.496	0.513	0.526	0.545
69	0.694	0.660	0.652	0.628	0.618	0.608	0.595	140	0.007	0.007	0.007	0.008	0.008	0.008	0.008
70	0.014	0.012	0.011	0.011	0.011	0.010	0.010	141	0.105	0.102	0.106	0.107	0.118	0.124	0.129
71	0.519	0.493	0.483	0.466	0.447	0.439	0.423	142	0.351	0.367	0.376	0.389	0.400	0.409	0.418
72	0.162	0.155	0.159	0.152	0.160	0.159	0.162	143	0.009	0.009	0.009	0.010	0.010	0.011	0.011
73	<b>0.938</b>	<b>0.915</b>	<b>0.931</b>	<b>1.000</b>	<b>1.007</b>	<b>0.998</b>	<b>1.051</b>	144	0.101	0.104	0.106	0.107	0.107	0.107	0.108
74	0.295	0.298	0.305	0.309	0.320	0.329	0.348	145	0.241	0.254	0.262	0.272	0.282	0.292	0.299
75	0.151	0.155	0.156	0.164	0.167	0.173	0.178	146	<b>Arts, entertainment, recreation, accommodation, and food services</b>						
76	0.014	0.014	0.014	0.015	0.016	0.017	0.017	147	<b>0.933</b>	<b>0.946</b>	<b>0.969</b>	<b>1.000</b>	<b>1.031</b>	<b>1.054</b>	<b>1.077</b>
77	0.130	0.130	0.134	0.130	0.138	0.139	0.153	148	0.506	0.514	0.535	0.547	0.569	0.590	0.593
78	0.642	0.616	0.627	0.691	0.686	0.669	0.703	149	0.307	0.316	0.329	0.341	0.358	0.365	0.370
79	0.022	0.020	0.020	0.022	0.023	0.021	0.022	150	0.058	0.060	0.063	0.064	0.065	0.066	0.067
80	0.482	0.450	0.454	0.505	0.486	0.474	0.507	151	0.142	0.138	0.144	0.142	0.145	0.159	0.156
81	0.138	0.146	0.153	0.164	0.177	0.174	0.174	152	0.427	0.432	0.434	0.453	0.462	0.464	0.484
82	<b>1.012</b>	<b>0.965</b>	<b>0.975</b>	<b>1.000</b>	<b>0.971</b>	<b>0.982</b>	<b>1.024</b>	153	0.021	0.021	0.020	0.022	0.023	0.021	0.023
83	0.700	0.683	0.688	0.682	0.693	0.704	0.726	154	0.200	0.199	0.199	0.197	0.197	0.193	0.192
84	0.361	0.366	0.374	0.379	0.381	0.376	0.389	155	0.205	0.212	0.215	0.234	0.243	0.250	0.268
85	0.164	0.159	0.156	0.156	0.154	0.154	0.161	156	<b>Other services, except government</b>						
86	0.175	0.157	0.158	0.147	0.157	0.174	0.176	157	<b>0.914</b>	<b>0.936</b>	<b>0.964</b>	<b>1.000</b>	<b>1.042</b>	<b>1.074</b>	<b>1.104</b>
87	0.312	0.283	0.287	0.318	0.279	0.278	0.298	158	0.518	0.521	0.528	0.535	0.564	0.591	0.615
88	0.011	0.009	0.008	0.010	0.010	0.009	0.009	159	0.342	0.349	0.360	0.367	0.387	0.413	0.430
89	0.072	0.064	0.063	0.068	0.056	0.054	0.058	160	0.035	0.035	0.036	0.037	0.037	0.039	0.041
90	0.229	0.210	0.215	0.239	0.212	0.214	0.230	161	0.142	0.137	0.132	0.131	0.140	0.139	0.144
91	<b>0.985</b>	<b>0.984</b>	<b>0.992</b>	<b>1.000</b>	<b>0.986</b>	<b>1.003</b>	<b>0.995</b>	162	0.035	0.0415	0.045	0.0465	0.0478	0.0483	0.0489
92	0.681	0.674	0.663	0.655	0.668	0.684	0.677	163	0.013	0.013	0.014	0.015	0.015	0.015	0.015
93	0.378	0.385	0.384	0.392	0.396	0.388	0.380	164	0.161	0.168	0.174	0.182	0.186	0.182	0.186
94	0.139	0.140	0.139	0.139	0.138	0.134	0.133	165	0.221	0.234	0.248	0.268	0.277	0.285	0.288
95	0.164	0.149	0.140	0.124	0.134	0.162	0.163	166	<b>Government</b>						
96	0.304	0.310	0.329	0.345	0.318	0.319	0.318	167	<b>0.922</b>	<b>0.936</b>	<b>0.961</b>	<b>1.000</b>	<b>1.030</b>	<b>1.061</b>	<b>1.101</b>
97	0.017	0.016	0.016	0.018	0.017	0.015	0.015	168	0.599	0.608	0.615	0.633	0.642	0.656	0.669
98	0.060	0.059	0.065	0.068	0.061	0.063	0.062	169	0.500	0.509	0.515	0.532	0.543	0.557	0.567
99	0.227	0.235	0.248	0.259	0.241	0.240	0.242	170	0.007	0.006	0.006	0.006	0.006	0.006	0.007
100	<b>0.938</b>	<b>0.948</b>	<b>0.963</b>	<b>1.000</b>	<b>1.005</b>	<b>1.004</b>	<b>1.023</b>	171	0.106	0.105	0.106	0.107	0.104	0.105	0.109
101	0.473	0.487	0.494	0.509	0.522	0.534	0.551	172	0.323	0.328	0.346	0.367	0.388	0.405	0.432
102	0.298	0.311	0.320	0.336	0.358	0.353	0.352	173	0.024	0.023	0.026	0.032	0.035	0.033	0.035
103	0.022	0.025	0.026	0.027	0.017	0.030	0.025	174	0.096	0.096	0.096	0.098	0.106	0.109	0.117
104	0.153	0.151	0.149	0.146	0.147	0.152	0.174	175	0.203	0.210	0.224	0.237	0.247	0.263	0.280
105	0.466	0.462	0.469	0.491	0.483	0.470	0.471	176	<b>Addenda:</b>						
106	0.074	0.056	0.063	0.083	0.073	0.068	0.074	177	<b>0.993</b>	<b>0.967</b>	<b>0.967</b>	<b>1.000</b>	<b>1.001</b>	<b>0.993</b>	<b>1.029</b>
107	0.071	0.074	0.070	0.072	0.071	0.069	0.067	178	0.369	0.368	0.366	0.380	0.384	0.389	0.410
108	0.321	0.331	0.335	0.336	0.339	0.332	0.330	179	0.218	0.222	0.225	0.237	0.242	0.244	0.249
109	<b>1.005</b>	<b>1.000</b>	<b>0.996</b>	<b>1.000</b>	<b>1.001</b>	<b>0.997</b>	<b>1.000</b>	180	0.010	0.009	0.008	0.008	0.009	0.011	0.011
110	0.522	0.503	0.507	0.478	0.477	0.466	0.476	181	0.141	0.136	0.133	0.135	0.133	0.133	0.150
111	0.248	0.245	0.251	0.259	0.244	0.225	0.217	182	0.624	0.599	0.601	0.620	0.616	0.605	0.619
112	0.045	0.042	0.039	0.038	0.037	0.038	0.037	183	0.018	0.016	0.016	0.017	0.018	0.016	0.018
113	0.229	0.217	0.217	0.181	0.196	0.203	0.222	184	0.455	0.433	0.432	0.446	0.432	0.422	0.430
114	0.483	0.497	0.489	0.522	0.524	0.531	0.524	185	0.150	0.150	0.154	0.157	0.167	0.166	0.171
115	0.004	0.004	0.003	0.003	0.004	0.003	0.003	186	<b>Private services-producing industries<sup>2</sup></b>						
116	0.102	0.099	0.094	0.099	0.095	0.090	0.083	187	<b>0.957</b>	<b>0.964</b>	<b>0.977</b>	<b>1.000</b>	<b>1.015</b>	<b>1.029</b>	<b>1.049</b>
117	0.377	0.394	0.391	0.420	0.426	0.438	0.438	188	0.603	0.600	0.606	0.604	0.625	0.639	0.650
118	<b>0.967</b>	<b>0.977</b>	<b>0.986</b>	<b>1.000</b>	<b>1.016</b>	<b>1.040</b>	<b>1.059</b>	189	0.301	0.309	0.315	0.322	0.329	0.329	0.331
119	0.635	0.635	0.634	0.629	0.667	0.688	0.693	190	0.060	0.059	0.059	0.058	0.058	0.061	0.062
120	0.145	0.155	0.155	0.159	0.168	0.170	0.172	191	0.242	0.232	0.232	0.224	0.238	0.249	0.257
121	0.064	0.063	0.062	0.060	0.064	0.068	0.069	192	0.354	0.363	0.371	0.396	0.390	0.390	0.399
122	0.426	0.417	0.416	0.410	0.435	0.450	0.452	193	0.018	0.016	0.016	0.019	0.018	0.018	0.019
123	0.332	0.342	0.352	0.371	0.349	0.352	0.366	194	0.079	0.079	0.077	0.080	0.078	0.078	0.078
124	0.009	0.008	0.007	0.011	0.012	0.013	0.014	195	0.257	0.269	0.278	0.297	0.293	0.296	0.303
125	0.039	0.038	0.035	0.034	0.032	0.034	0.036	196	<b>Information-communications-technology-producing industries<sup>3</sup></b>						
126	0.284	0.296	0.310	0.326	0.305	0.305	0.316	197	<b>1.230</b>	<b>1.122</b>	<b>1.051</b>	<b>1.000</b>	<b>0.948</b>	<b>0.925</b>	<b>0.898</b>

Table 3.A. Percent Changes in Current-Dollar Cost per Unit of Real Gross Output by Industry Group, 1998–2003—Continues

[Percent]

Line		1998	1999	2000	2001	2002	2003	Line		1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	-0.2	1.0	2.9	1.2	1.0	2.6	85	Taxes on production and imports less						
2	Value added.....	0.0	0.8	1.3	3.1	2.3	2.6		subsidies.....	-3.0	-1.9	0.0	-1.3	0.0	4.5
3	Compensation of employees.....	2.4	1.3	3.2	2.8	0.9	1.5	86	Gross operating surplus.....	-10.3	0.6	-7.0	6.8	10.8	1.1
4	Taxes on production and imports less							87	Intermediate inputs.....	-9.3	1.4	10.8	-12.3	-0.4	7.2
	subsidies.....	0.0	-2.7	2.8	0.0	5.4	2.6	88	Energy inputs.....	-18.2	-11.1	25.0	0.0	-10.0	0.0
5	Gross operating surplus.....	-3.1	-0.5	-1.6	4.3	3.6	5.0	89	Materials inputs.....	-11.1	-1.6	7.9	-17.6	-3.6	7.4
6	Intermediate inputs.....	-0.5	1.4	4.8	-1.1	-0.7	2.7	90	Purchased-services inputs.....	-8.3	2.4	11.2	-11.3	0.9	7.5
7	Energy inputs.....	-10.5	0.0	17.6	0.0	-5.0	5.3	91	<b>Retail trade</b> .....	-0.1	0.8	0.8	-1.4	1.7	-0.8
8	Materials inputs.....	-4.0	-1.6	2.1	-4.2	-3.3	1.1	92	Value added.....	-1.0	-1.6	-1.2	2.0	2.4	-1.0
9	Purchased-services inputs.....	4.1	3.5	6.0	1.2	1.6	3.1	93	Compensation of employees.....	1.9	-0.3	2.1	1.0	-2.0	-2.1
10	<b>Private industries</b> .....	-0.4	0.9	2.7	1.0	0.7	2.5	94	Taxes on production and imports less						
11	Value added.....	-0.2	0.8	1.1	3.4	2.2	2.7		subsidies.....	0.7	-0.7	0.0	-0.7	-2.9	-0.7
12	Compensation of employees.....	3.0	1.8	3.2	2.7	0.3	1.3	95	Gross operating surplus.....	-9.1	-6.0	-11.4	8.1	20.9	0.6
13	Taxes on production and imports less							96	Intermediate inputs.....	2.0	6.1	4.9	-7.8	0.3	-0.3
14	Gross operating surplus.....	-3.4	-0.5	-2.0	5.2	3.9	5.2	97	Energy inputs.....	-5.9	0.0	12.5	-5.6	-11.8	0.0
15	Intermediate inputs.....	-0.9	1.1	4.4	-1.7	-1.1	2.2	98	Materials inputs.....	-1.7	10.2	4.6	-10.3	3.3	-1.6
16	Energy inputs.....	-11.1	0.0	12.5	0.0	-5.6	5.9	99	Purchased-services inputs.....	3.5	5.5	4.4	-6.9	-0.4	0.8
17	Materials inputs.....	-4.7	-1.5	2.0	-4.9	-3.6	1.1	100	<b>Transportation and warehousing</b> .....	1.1	1.6	3.8	0.5	-0.1	1.9
18	Purchased-services inputs.....	3.7	3.5	6.4	0.8	0.8	2.8	101	Value added.....	3.0	1.4	3.0	2.6	2.3	3.2
19	<b>Agriculture, forestry, fishing, and hunting</b>	-5.2	-5.0	0.5	3.1	-3.6	7.7	102	Compensation of employees.....	4.4	2.9	5.0	6.5	-1.4	-0.3
20	Value added.....	-8.2	-10.4	3.5	1.3	-1.0	14.8	103	Taxes on production and imports less						
21	Compensation of employees.....	5.0	4.0	3.8	5.9	0.0	-1.4		subsidies.....	13.6	4.0	3.8	-37.0	76.5	-16.7
22	Taxes on production and imports less							104	Gross operating surplus.....	-1.3	-1.3	-2.0	0.7	3.4	14.5
	subsidies.....	-340.0	-131.8	-7.8	7.3	72.5	-107.1	105	Intermediate inputs.....	-0.9	1.5	4.7	-1.6	-2.7	0.2
23	Gross operating surplus.....	-7.4	-5.8	4.1	-2.6	-13.8	28.9	106	Energy inputs.....	-24.3	12.5	31.7	-12.0	-6.8	8.8
24	Intermediate inputs.....	-3.2	-1.4	-1.3	4.2	-5.1	3.1	107	Materials inputs.....	4.2	-5.4	2.9	-1.4	-2.8	-2.9
25	Energy inputs.....	-17.5	18.2	7.7	2.4	0.0	-4.7	108	Purchased-services inputs.....	3.1	1.2	0.3	0.9	-2.1	-0.6
26	Materials inputs.....	-3.1	-2.0	-1.5	3.6	-5.0	3.9	109	<b>Information</b> .....	-0.5	-0.4	0.4	0.1	-0.4	0.3
27	Purchased-services inputs.....	-0.5	-4.0	-2.1	5.9	-6.6	3.2	110	Value added.....	-3.6	0.8	-5.7	-0.2	-2.3	2.1
28	<b>Mining</b> .....	-13.6	9.1	36.1	1.8	-8.1	25.7	111	Compensation of employees.....	-1.2	2.4	3.2	-5.8	-7.8	-3.6
29	Value added.....	-17.4	17.3	36.1	-4.3	-5.8	24.3	112	Taxes on production and imports less						
30	Compensation of employees.....	4.5	-0.6	3.1	5.4	3.4	3.3	113	subsidies.....	-6.7	-7.1	-2.6	-2.6	2.7	-2.6
31	Taxes on production and imports less							114	Gross operating surplus.....	-5.2	0.0	-16.6	8.3	3.6	9.4
	subsidies.....	-7.1	0.0	17.3	4.9	-3.1	12.9	115	Intermediate inputs.....	2.9	-1.6	6.7	0.4	1.3	-1.3
32	Gross operating surplus.....	-36.0	45.3	67.8	-10.8	-11.7	41.4	116	Energy inputs.....	0.0	-25.0	0.0	33.3	-25.0	0.0
33	Intermediate inputs.....	-9.0	0.0	36.0	9.4	-10.4	27.7	117	Materials inputs.....	-2.9	-5.1	5.3	-4.0	-5.3	-7.8
34	Energy inputs.....	-27.3	-4.2	69.6	2.6	-15.0	61.8	118	Purchased-services inputs.....	4.5	-0.8	7.4	1.4	2.8	0.0
35	Materials inputs.....	-14.1	1.3	36.4	5.7	-9.9	31.0		<b>Finance, insurance, real estate, rental, and leasing</b> .....	1.0	0.9	1.4	1.6	2.4	1.8
36	Purchased-services inputs.....	1.4	-1.4	31.3	15.3	-10.6	18.5	119	Value added.....	0.0	-0.2	-0.8	6.0	3.1	0.7
37	<b>Utilities</b> .....	-1.4	-0.1	6.0	9.2	-5.3	9.0	120	Compensation of employees.....	6.9	0.0	2.6	5.7	1.2	1.2
38	Value added.....	-1.3	5.1	-3.6	8.4	2.6	6.5	121	Taxes on production and imports less						
39	Compensation of employees.....	2.3	6.0	2.8	6.2	3.2	4.4	122	subsidies.....	-1.6	-1.6	-3.2	6.7	6.3	1.5
40	Taxes on production and imports less							123	Gross operating surplus.....	-2.1	-0.2	-1.4	6.1	3.4	0.4
	subsidies.....	-1.1	6.5	-2.0	-15.5	32.9	9.2	124	Intermediate inputs.....	3.0	2.9	5.4	-5.9	0.9	4.0
41	Gross operating surplus.....	-3.2	4.7	-6.4	16.0	-3.7	6.9	125	Energy inputs.....	-11.1	-12.5	57.1	9.1	8.3	7.7
42	Intermediate inputs.....	-1.4	-8.6	24.1	10.3	-16.7	13.4	126	Materials inputs.....	-2.6	-7.9	-2.9	-5.9	6.3	5.9
43	Energy inputs.....	-4.7	-1.0	12.9	3.5	-2.5	7.8	127	Purchased-services inputs.....	4.2	4.7	5.2	-6.4	0.0	3.6
44	Materials inputs.....	-5.7	-3.6	36.5	14.3	-25.0	32.8	128	<b>Professional and business services</b> .....	2.4	2.6	3.2	2.2	0.8	1.3
45	Purchased-services inputs.....	12.2	-26.1	11.8	9.2	-12.0	-27.4	129	Value added.....	-0.5	1.9	0.0	1.0	0.6	1.3
46	<b>Construction</b> .....	3.2	3.9	4.4	4.1	2.7	3.5	130	Compensation of employees.....	2.1	2.9	2.6	-0.2	-1.5	-1.1
47	Value added.....	5.8	3.4	3.7	7.3	3.9	3.0	131	Taxes on production and imports less						
48	Compensation of employees.....	5.9	5.6	5.9	5.6	2.1	-0.3	132	subsidies.....	0.0	0.0	0.0	0.0	0.0	8.3
49	Taxes on production and imports less							133	Gross operating surplus.....	-6.9	-1.2	-6.2	3.3	7.7	7.1
	subsidies.....	20.0	0.0	0.0	0.0	16.7	0.0	134	Intermediate inputs.....	8.6	4.0	8.8	4.3	1.0	1.3
50	Gross operating surplus.....	6.6	-2.1	-1.4	12.1	7.6	10.6	135	Energy inputs.....	-9.1	0.0	20.0	0.0	0.0	0.0
51	Intermediate inputs.....	0.7	4.4	5.1	0.8	1.6	3.8	136	Materials inputs.....	5.9	1.9	5.5	-1.7	-1.8	0.0
52	Energy inputs.....	-27.3	12.5	22.2	0.0	0.0	9.1	137	Purchased-services inputs.....	9.6	4.6	9.5	5.6	1.6	1.9
53	Materials inputs.....	2.0	4.8	4.0	1.5	-1.7	1.8	138	<b>Educational services, health care, and social assistance</b> .....	2.7	2.7	3.3	3.8	2.8	3.1
54	Purchased-services inputs.....	0.0	3.9	6.0	-0.7	9.9	7.7	139	Value added.....	1.6	2.6	3.4	4.6	3.0	3.6
55	<b>Manufacturing</b> .....	-3.0	-0.7	2.1	-1.1	-0.9	2.2	140	Compensation of employees.....	2.6	2.4	3.8	3.4	2.5	3.6
56	Value added.....	0.3	-2.0	1.8	-0.9	0.9	4.4	141	Taxes on production and imports less						
57	Compensation of employees.....	1.0	-0.9	5.7	0.5	-0.4	3.2	142	subsidies.....	0.0	0.0	14.3	0.0	0.0	0.0
58	Taxes on production and imports less							143	Gross operating surplus.....	-2.9	3.9	0.9	10.3	5.1	4.0
	subsidies.....	0.0	-10.0	11.1	10.0	0.0	9.1	144	Intermediate inputs.....	4.6	2.5	3.5	2.8	2.3	2.2
59	Gross operating surplus.....	-0.8	-4.1	-4.2	-5.3	3.7	6.3	145	Energy inputs.....	0.0	0.0	11.1	0.0	10.0	0.0
60	Intermediate inputs.....	-4.5	-0.2	2.3	-1.1	-2.2	1.3	146	Materials inputs.....	3.0	1.9	0.9	0.0	0.0	0.9
61	Energy inputs.....	-11.1	-6.3	6.7	0.0	-6.3	0.0	147	Purchased-services inputs.....	5.4	3.1	3.8	3.7	3.5	2.4
62	Materials inputs.....	-6.0	-0.8	2.8	-3.7	-2.2	1.3	148	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	1.4	2.4	3.2	3.1	2.2	2.2
63	Purchased-services inputs.....	0.0	3.3	0.6	7.0	-1.2	0.6	149	Value added.....	1.6	4.1	2.2	4.0	3.7	0.5
64	<b>Durable goods</b> .....	-3.4	-2.5	-1.7	-2.5	-0.9	-0.4	150	Compensation of employees.....	2.9	4.1	3.6	5.0	2.0	1.4
65	Value added.....	-0.8	-4.7	1.9	-4.0	0.0	2.8	151	Taxes on production and imports less						
66	Compensation of employees.....	-1.1	-1.9	5.1	0.4	-2.2	3.4	152	subsidies.....	3.4	5.0	1.6	1.6	1.5	1.5
67	Taxes on production and imports less							153	Gross operating surplus.....	-2.8	4.3	-1.4	2.1	9.7	-1.9
	subsidies.....	0.0	0.0	0.0	0.0	16.7	0.0	154	Intermediate inputs.....	1.2	0.5	4.4	2.0	0.4	4.3
68	Gross operating surplus.....	0.0	-11.0	-5.7	-16.2	6.0	2.3	155	Energy inputs.....	0.0	-4.8	10.0	4.5	-8.7	9.5
69	Intermediate inputs.....	-4.9	-1.2	-3.7	-1.6	-1.6	-2.1	156	Materials inputs.....	-0.5	0.0	-1.0	0.0	-2.0	-0.5
70	Energy inputs.....	-14.3	-8.3	0.0	0.0	-9.1	0.0	157	Purchased-services inputs.....	3.4	1.4	8.8	3.8	2.9	7.2
71	Materials inputs.....	-5.0	-2.0	-3.5	-4.1	-1.8	-3.6	158	<b>Other services, except government</b> .....	2.4	3.0	3.7	4.2	3.1	2.8
72	Purchased-services inputs.....	-4.3	2.6	-4.4	5.3	-0.6	1.9	159	Value added.....	0.6	1.3	1.3	5.4	4.8	4.1
73	<b>Nondurable goods</b> .....	-2.5	1.7	7.4	0.7	-0.9	5.3	160	Compensation of employees.....	2.0	3.2	1.9	5.4	6.7	4.1
74	Value added.....	1.0	2.3	1.3	3.6	2.8	5.8								

Table 3.A. Percent Changes in Current-Dollar Cost per Unit of Real Gross Output by Industry Group, 1998–2003

[Percent]

Line		1998	1999	2000	2001	2002	2003	Line		1998	1999	2000	2001	2002	2003
165	Compensation of employees .....	1.8	1.2	3.3	2.1	2.6	1.8	182	Value added .....	-0.5	1.0	-0.3	3.5	2.2	1.7
166	Taxes on production and imports less subsidies .....	14.3	0.0	0.0	0.0	0.0	-16.7	183	Compensation of employees .....	2.7	1.9	2.2	2.2	0.0	0.6
167	Gross operating surplus .....	-0.9	1.0	0.9	-2.8	1.0	3.8	184	Taxes on production and imports less subsidies .....	-1.7	0.0	-1.7	0.0	5.2	1.6
168	Intermediate inputs .....	1.5	5.5	6.1	5.7	4.4	6.7	185	Gross operating surplus .....	-4.1	0.0	-3.4	6.3	4.6	3.2
169	Energy inputs .....	-4.2	13.0	23.1	9.4	-5.7	6.1	186	Intermediate inputs .....	2.5	2.2	6.7	-1.5	0.0	2.3
170	Materials inputs .....	0.0	0.0	2.1	8.2	2.8	7.3	187	Energy inputs .....	-11.1	0.0	18.8	-5.3	0.0	5.6
171	Purchased-services inputs .....	3.4	6.7	5.8	4.2	6.5	6.5	188	Materials inputs .....	0.0	-2.5	3.9	-2.5	-2.6	2.6
	<b>Addenda:</b>							189	Purchased-services inputs .....	4.7	3.3	6.8	-1.3	1.0	2.4
172	<b>Private goods-producing industries<sup>1</sup></b> .....	<b>-2.6</b>	<b>0.0</b>	<b>3.4</b>	<b>0.1</b>	<b>-0.8</b>	<b>3.6</b>	190	<b>Information-communications-technology-producing industries<sup>3</sup></b> .....	<b>-8.8</b>	<b>-6.3</b>	<b>-4.9</b>	<b>-5.2</b>	<b>-2.4</b>	<b>-2.9</b>
173	Value added .....	-0.3	-0.5	3.8	1.1	1.3	5.4	191	Value added .....	-5.0	-6.2	-6.6	-6.7	-0.2	0.2
174	Compensation of employees .....	1.8	1.4	5.3	2.1	0.8	2.0	192	Compensation of employees .....	-0.3	-1.6	4.0	-4.1	-7.5	-8.1
175	Taxes on production and imports less subsidies .....	-10.0	-11.1	0.0	12.5	22.2	0.0	193	Taxes on production and imports less subsidies .....	-10.0	-11.1	0.0	0.0	12.5	-11.1
176	Gross operating surplus .....	-3.5	-2.2	1.5	-1.5	0.0	12.8	194	Gross operating surplus .....	-15.4	-19.6	-40.0	-23.2	49.1	38.0
177	Intermediate inputs .....	-4.0	0.3	3.2	-0.6	-1.8	2.3	195	Intermediate inputs .....	-11.9	-6.4	-3.3	-3.9	-4.3	-5.5
178	Energy inputs .....	-11.1	0.0	6.3	5.9	-11.1	12.5	196	Energy inputs .....	-25.0	-16.7	0.0	0.0	-20.0	0.0
179	Materials inputs .....	-4.8	-0.2	3.2	-3.1	-2.3	1.9	197	Materials inputs .....	-17.4	-9.3	-4.6	-12.7	-6.8	-7.8
180	Purchased-services inputs .....	0.0	2.7	1.9	6.4	-0.6	3.0	198	Purchased-services inputs .....	-5.4	-3.4	-2.1	3.9	-2.4	-3.9
181	<b>Private services-producing industries<sup>2</sup></b> .....	<b>0.7</b>	<b>1.3</b>	<b>2.4</b>	<b>1.5</b>	<b>1.4</b>	<b>1.9</b>								

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assis-

tance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.



Table 4. Contributions to Percent Changes in Chain-Type Price Indexes for Gross Output by Industry Group, 1998–2003

Line		1998	1999	2000	2001	2002	2003	Line		1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	<b>-0.3</b>	<b>1.1</b>	<b>2.8</b>	<b>1.2</b>	<b>1.0</b>	<b>2.6</b>	70	Energy inputs.....	-1.2	0.6	2.4	-0.5	-0.4	1.1
2	Value added.....	0.5	0.8	1.2	1.2	1.0	1.1	71	Materials inputs.....	0.0	0.0	0.2	0.1	-0.1	0.3
3	Intermediate inputs.....	-0.7	0.3	1.7	0.0	0.0	1.5	72	Purchased-services inputs.....	0.2	0.6	1.3	0.4	0.1	0.6
4	Energy inputs.....	-0.1	0.1	0.3	0.0	-0.1	0.2	73	<b>Information</b> .....	<b>-0.5</b>	<b>-0.5</b>	<b>0.4</b>	<b>0.1</b>	<b>-0.4</b>	<b>0.3</b>
5	Materials inputs.....	-0.8	0.0	0.8	-0.2	-0.2	0.7	74	Value added.....	-0.3	-0.4	-0.2	0.0	-0.6	-0.3
6	Purchased-services inputs.....	0.2	0.3	0.5	0.2	0.3	0.5	75	Intermediate inputs.....	-0.2	0.0	0.6	0.1	0.2	0.6
7	<b>Private industries</b> .....	<b>-0.5</b>	<b>0.9</b>	<b>2.7</b>	<b>1.0</b>	<b>0.7</b>	<b>2.4</b>	76	Energy inputs.....	0.0	0.0	0.0	0.0	0.0	0.0
8	Value added.....	0.3	0.7	1.0	1.1	0.7	1.0	77	Materials inputs.....	-0.3	-0.2	0.0	-0.2	-0.2	0.0
9	Intermediate inputs.....	-0.8	0.3	1.6	-0.1	0.0	1.5	78	Purchased-services inputs.....	0.1	0.2	0.6	0.3	0.4	0.6
10	Energy inputs.....	-0.1	0.0	0.3	0.1	-0.1	0.2	79	<b>Finance, insurance, real estate, rental, and leasing</b> .....	<b>1.1</b>	<b>0.9</b>	<b>1.4</b>	<b>1.6</b>	<b>2.3</b>	<b>1.8</b>
11	Materials inputs.....	-0.9	-0.1	0.9	-0.3	-0.2	0.7	80	Value added.....	1.1	0.9	1.3	1.7	1.9	1.0
12	Purchased-services inputs.....	0.2	0.3	0.5	0.2	0.3	0.5	81	Intermediate inputs.....	-0.1	0.0	0.1	-0.1	0.4	0.8
13	<b>Agriculture, forestry, fishing, and hunting</b> .....	<b>-5.3</b>	<b>-4.9</b>	<b>0.5</b>	<b>3.1</b>	<b>-3.6</b>	<b>7.7</b>	82	Energy inputs.....	0.0	0.0	0.1	0.1	-0.1	0.1
14	Value added.....	-2.2	-4.5	-2.7	2.5	-2.9	4.5	83	Materials inputs.....	0.0	0.0	0.0	0.0	0.0	0.1
15	Intermediate inputs.....	-3.1	-0.4	3.2	0.7	-0.8	3.2	84	Purchased-services inputs.....	0.0	-0.1	0.0	-0.2	0.5	0.7
16	Energy inputs.....	-0.4	0.3	0.9	0.0	-0.2	0.5	85	<b>Professional and business services</b> .....	<b>2.5</b>	<b>2.6</b>	<b>3.2</b>	<b>2.2</b>	<b>0.8</b>	<b>1.3</b>
17	Materials inputs.....	-2.6	-1.0	1.6	0.2	-0.5	2.3	86	Value added.....	2.3	2.3	2.5	1.8	0.5	0.6
18	Purchased-services inputs.....	-0.1	0.3	0.7	0.4	0.0	0.4	87	Intermediate inputs.....	0.1	0.3	0.7	0.4	0.3	0.6
19	<b>Mining</b> .....	<b>-13.6</b>	<b>9.0</b>	<b>36.1</b>	<b>1.8</b>	<b>-8.0</b>	<b>25.7</b>	88	Energy inputs.....	-0.1	0.0	0.2	0.0	-0.1	0.1
20	Value added.....	-10.3	6.1	25.8	1.8	-5.3	17.6	89	Materials inputs.....	-0.2	-0.1	0.0	-0.1	0.0	0.0
21	Intermediate inputs.....	-3.3	2.9	10.3	0.0	-2.7	8.2	90	Purchased-services inputs.....	0.4	0.4	0.6	0.4	0.4	0.5
22	Energy inputs.....	-0.4	0.2	1.0	0.0	-0.3	1.0	91	<b>Educational services, health care, and social assistance</b> .....	<b>2.7</b>	<b>2.6</b>	<b>3.3</b>	<b>3.8</b>	<b>2.8</b>	<b>3.1</b>
23	Materials inputs.....	-1.7	0.9	4.5	0.0	-1.2	4.0	92	Value added.....	2.5	2.2	2.5	3.4	2.5	2.3
24	Purchased-services inputs.....	-1.2	1.9	4.7	-0.1	-1.2	3.1	93	Intermediate inputs.....	0.2	0.4	0.9	0.4	0.3	0.8
25	<b>Utilities</b> .....	<b>-1.4</b>	<b>-0.1</b>	<b>6.1</b>	<b>9.2</b>	<b>-5.3</b>	<b>9.0</b>	94	Energy inputs.....	0.0	0.0	0.1	0.1	-0.1	0.1
26	Value added.....	0.9	-1.3	-2.2	7.2	-1.1	-0.3	95	Materials inputs.....	0.0	0.1	0.3	0.1	0.0	0.2
27	Intermediate inputs.....	-2.3	1.1	8.3	1.9	-4.2	9.3	96	Purchased-services inputs.....	0.3	0.3	0.5	0.3	0.3	0.5
28	Energy inputs.....	-0.7	0.1	1.8	0.5	-0.8	2.0	97	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	<b>1.4</b>	<b>2.4</b>	<b>3.2</b>	<b>3.1</b>	<b>2.2</b>	<b>2.2</b>
29	Materials inputs.....	-1.8	0.9	6.2	1.2	-3.7	7.2	98	Value added.....	1.1	1.8	1.9	2.2	2.1	1.0
30	Purchased-services inputs.....	0.2	0.1	0.2	0.2	0.2	0.1	99	Intermediate inputs.....	0.3	0.6	1.3	0.9	0.1	1.2
31	<b>Construction</b> .....	<b>3.3</b>	<b>3.9</b>	<b>4.4</b>	<b>4.1</b>	<b>2.7</b>	<b>3.4</b>	100	Energy inputs.....	-0.1	0.0	0.2	0.2	-0.1	0.2
32	Value added.....	3.3	3.1	3.3	3.8	2.5	2.6	101	Materials inputs.....	0.0	0.1	0.4	0.3	-0.2	0.5
33	Intermediate inputs.....	0.1	0.8	1.1	0.3	0.3	0.9	102	Purchased-services inputs.....	0.4	0.5	0.7	0.5	0.4	0.4
34	Energy inputs.....	-0.2	0.1	0.3	0.0	-0.1	0.2	103	<b>Other services, except government</b> .....	<b>2.4</b>	<b>3.0</b>	<b>3.8</b>	<b>4.2</b>	<b>3.1</b>	<b>2.7</b>
35	Materials inputs.....	-0.1	0.4	0.5	0.0	0.0	0.4	104	Value added.....	2.4	2.6	2.9	3.8	2.9	2.1
36	Purchased-services inputs.....	0.3	0.3	0.3	0.3	0.3	0.3	105	Intermediate inputs.....	0.1	0.3	0.8	0.4	0.2	0.6
37	<b>Manufacturing</b> .....	<b>-3.0</b>	<b>-0.7</b>	<b>2.1</b>	<b>-1.1</b>	<b>-0.9</b>	<b>2.2</b>	106	Energy inputs.....	-0.1	0.0	0.2	0.1	-0.1	0.1
38	Value added.....	-0.6	-0.7	-0.8	-0.1	-0.7	-0.2	107	Materials inputs.....	-0.3	-0.1	0.1	-0.1	-0.1	0.0
39	Intermediate inputs.....	-2.5	0.0	2.9	-0.9	-0.3	2.4	108	Purchased-services inputs.....	0.4	0.4	0.6	0.4	0.4	0.5
40	Energy inputs.....	-0.1	0.0	0.2	0.1	-0.1	0.2	109	<b>Government</b> .....	<b>1.5</b>	<b>2.8</b>	<b>4.0</b>	<b>3.0</b>	<b>3.0</b>	<b>3.8</b>
41	Materials inputs.....	-2.7	-0.3	2.4	-1.2	-0.4	1.9	110	Value added.....	1.6	2.0	2.1	2.4	2.7	2.2
42	Purchased-services inputs.....	0.3	0.3	0.4	0.1	0.2	0.3	111	Intermediate inputs.....	-0.1	0.7	1.9	0.6	0.3	1.6
43	<b>Durable goods</b> .....	<b>-3.4</b>	<b>-2.5</b>	<b>-1.7</b>	<b>-2.5</b>	<b>-1.0</b>	<b>-0.3</b>	112	Energy inputs.....	-0.3	0.2	0.6	-0.1	-0.1	0.4
44	Value added.....	-1.7	-1.6	-2.1	-1.6	-0.8	-1.0	113	Materials inputs.....	0.0	0.1	0.4	0.1	0.0	0.4
45	Intermediate inputs.....	-1.7	-0.9	0.4	-0.9	-0.2	0.7	114	Purchased-services inputs.....	0.3	0.5	0.9	0.6	0.4	0.8
46	Energy inputs.....	0.0	0.0	0.1	0.1	0.1	0.1	<b>Addenda:</b>							
47	Materials inputs.....	-1.8	-1.1	0.0	-1.1	-0.3	0.3	115	<b>Private goods-producing industries</b> <sup>1</sup> .....	<b>-2.6</b>	<b>0.0</b>	<b>3.4</b>	<b>0.1</b>	<b>-0.7</b>	<b>3.6</b>
48	Purchased-services inputs.....	0.2	0.2	0.3	0.2	0.2	0.3	116	Value added.....	-0.4	-0.2	0.5	0.7	-0.4	1.2
49	<b>Nondurable goods</b> .....	<b>-2.5</b>	<b>1.8</b>	<b>7.4</b>	<b>0.7</b>	<b>-0.9</b>	<b>5.3</b>	117	Intermediate inputs.....	-2.2	0.2	2.9	-0.6	-0.3	2.4
50	Value added.....	1.0	0.4	0.9	1.7	-0.5	0.9	118	Energy inputs.....	-0.1	0.0	0.3	0.1	-0.1	0.2
51	Intermediate inputs.....	-3.4	1.4	6.5	-1.0	-0.4	4.5	119	Materials inputs.....	-2.3	-0.2	2.1	-0.9	-0.3	1.7
52	Energy inputs.....	-0.1	0.0	0.3	0.2	-0.2	0.3	120	Purchased-services inputs.....	0.2	0.4	0.5	0.2	0.2	0.4
53	Materials inputs.....	-3.7	0.9	5.6	-1.3	-0.5	3.8	121	<b>Private services-producing industries</b> <sup>2</sup> .....	<b>0.7</b>	<b>1.4</b>	<b>2.3</b>	<b>1.5</b>	<b>1.4</b>	<b>1.9</b>
54	Purchased-services inputs.....	0.4	0.5	0.6	0.1	0.3	0.4	122	Value added.....	0.8	1.1	1.3	1.3	1.3	0.9
55	<b>Wholesale trade</b> .....	<b>-4.6</b>	<b>1.0</b>	<b>2.6</b>	<b>-2.9</b>	<b>1.1</b>	<b>4.3</b>	123	Intermediate inputs.....	-0.1	0.3	1.0	0.2	0.1	1.0
56	Value added.....	-4.6	0.8	2.0	-2.9	1.0	3.8	124	Energy inputs.....	-0.1	0.0	0.3	0.0	-0.1	0.2
57	Intermediate inputs.....	0.0	0.2	0.6	0.1	0.1	0.6	125	Materials inputs.....	-0.2	0.0	0.2	0.0	-0.2	0.3
58	Energy inputs.....	-0.1	0.0	0.1	0.0	-0.1	0.1	126	Purchased-services inputs.....	0.2	0.3	0.5	0.2	0.4	0.5
59	Materials inputs.....	-0.3	-0.2	-0.1	-0.1	-0.1	0.1	127	<b>Information-communications-technology-producing industries</b> <sup>3</sup> .....	<b>-8.8</b>	<b>-6.3</b>	<b>-4.9</b>	<b>-5.2</b>	<b>-2.5</b>	<b>-2.9</b>
60	Purchased-services inputs.....	0.4	0.3	0.6	0.2	0.3	0.4	128	Value added.....	-6.2	-4.8	-4.1	-4.1	-2.0	-2.7
61	<b>Retail trade</b> .....	<b>-0.1</b>	<b>0.8</b>	<b>0.8</b>	<b>-1.4</b>	<b>1.7</b>	<b>-0.8</b>	129	Intermediate inputs.....	-2.6	-1.5	-0.8	-1.1	-0.4	-0.2
62	Value added.....	-0.5	0.2	-0.2	-1.6	1.5	-1.4	130	Energy inputs.....	0.0	0.0	0.0	0.0	0.0	0.0
63	Intermediate inputs.....	0.4	0.6	1.0	0.2	0.2	0.6	131	Materials inputs.....	-2.5	-1.6	-1.2	-1.3	-0.5	-0.4
64	Energy inputs.....	-0.1	0.0	0.2	0.1	-0.1	0.1	132	Purchased-services inputs.....	-0.1	0.1	0.4	0.2	0.1	0.2
65	Materials inputs.....	-0.1	0.0	0.0	0.0	0.0	0.0								
66	Purchased-services inputs.....	0.6	0.6	0.8	0.2	0.3	0.4								
67	<b>Transportation and warehousing</b> .....	<b>1.1</b>	<b>1.6</b>	<b>3.8</b>	<b>0.5</b>	<b>-0.1</b>	<b>1.8</b>								
68	Value added.....	2.2	0.4	0.0	0.6	0.3	-0.1								
69	Intermediate inputs.....	-1.1	1.2	3.9	0.0	-0.4	1.9								

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data

processing services; and computer systems design and related services.

Note. The percent changes for each industry group are shown in bold. Below each industry group, the percentage-point contributions of value added and of intermediate inputs to the percent change are shown; the percentage-point contributions of the components of intermediate inputs are also shown.

Table 5. Contributions to Percent Changes in Chain-Type Quantity Indexes for Gross Output by Industry Group, 1998–2003

Line		1998	1999	2000	2001	2002	2003	Line		1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	<b>5.3</b>	<b>5.1</b>	<b>4.6</b>	<b>-0.1</b>	<b>1.2</b>	<b>2.2</b>	70	Energy inputs.....	-0.4	0.4	-0.2	-0.8	-0.1	-0.3
2	Value added .....	2.5	2.5	2.0	0.5	1.0	1.6	71	Materials inputs .....	0.8	-0.2	0.2	-0.5	-0.1	-0.4
3	Intermediate inputs.....	2.9	2.7	2.6	-0.5	0.3	0.6	72	Purchased-services inputs .....	2.6	1.0	-0.6	-1.4	-0.7	-0.3
4	Energy inputs .....	0.0	0.0	0.1	0.0	0.1	-0.1	73	<b>Information</b> .....	<b>13.9</b>	<b>14.2</b>	<b>10.7</b>	<b>4.2</b>	<b>0.9</b>	<b>2.9</b>
5	Materials inputs .....	1.0	0.8	0.5	-0.6	-0.2	-0.1	74	Value added .....	5.4	8.2	2.4	1.9	-0.1	2.7
6	Purchased-services inputs .....	1.8	1.8	2.0	0.1	0.4	0.8	75	Intermediate inputs.....	8.5	6.0	8.3	2.3	1.1	0.2
7	<b>Private industries</b> .....	<b>5.7</b>	<b>5.4</b>	<b>4.9</b>	<b>-0.4</b>	<b>0.9</b>	<b>2.1</b>	76	Energy inputs.....	0.0	0.0	0.0	0.0	0.0	0.0
8	Value added .....	2.7	2.7	2.1	0.5	1.0	1.7	77	Materials inputs .....	1.4	1.1	1.6	0.2	-0.3	-0.3
9	Intermediate inputs.....	3.1	2.7	2.7	-0.9	-0.1	0.5	78	Purchased-services inputs .....	7.0	4.9	6.7	2.1	1.3	0.6
10	Energy inputs .....	0.0	0.0	0.1	-0.1	0.1	-0.1	79	<b>Finance, insurance, real estate, rental, and leasing</b> .....	<b>5.7</b>	<b>7.0</b>	<b>8.2</b>	<b>0.6</b>	<b>1.1</b>	<b>4.1</b>
11	Materials inputs .....	1.1	0.9	0.5	-0.8	-0.3	-0.2	80	Value added .....	2.6	3.5	3.4	2.4	0.9	2.1
12	Purchased-services inputs .....	2.0	1.8	2.2	-0.1	0.2	0.7	81	Intermediate inputs.....	3.1	3.5	4.8	-1.9	0.2	1.9
13	<b>Agriculture, forestry, fishing, and hunting</b> .....	<b>0.7</b>	<b>2.1</b>	<b>1.0</b>	<b>-1.4</b>	<b>0.1</b>	<b>2.4</b>	82	Energy inputs.....	-0.1	0.0	0.4	0.0	0.1	0.1
14	Value added .....	-0.9	1.3	4.4	-2.5	2.5	2.2	83	Materials inputs .....	0.2	-0.1	0.2	-0.2	0.2	0.2
15	Intermediate inputs.....	1.6	0.8	-3.4	1.1	-2.4	0.2	84	Purchased-services inputs .....	3.0	3.7	4.2	-1.7	-0.2	1.6
16	Energy inputs .....	-0.2	0.4	-0.5	0.1	0.2	-0.5	85	<b>Professional and business services</b> .....	<b>9.4</b>	<b>7.0</b>	<b>7.1</b>	<b>1.3</b>	<b>1.4</b>	<b>3.3</b>
17	Materials inputs .....	1.7	1.1	-1.9	0.6	-1.3	0.1	86	Value added.....	3.5	3.5	2.1	-0.4	0.8	2.2
18	Purchased-services inputs .....	0.1	-0.7	-0.9	0.5	-1.3	0.6	87	Intermediate inputs.....	5.9	3.5	5.0	1.7	0.6	1.2
19	<b>Mining</b> .....	<b>-2.3</b>	<b>-2.8</b>	<b>4.4</b>	<b>2.2</b>	<b>-6.2</b>	<b>0.1</b>	88	Energy inputs.....	0.1	0.0	0.1	0.0	0.0	0.0
20	Value added .....	-0.4	1.4	-2.4	-3.0	-1.1	-3.9	89	Materials inputs .....	1.0	0.6	0.7	0.1	0.0	0.2
21	Intermediate inputs.....	-1.9	-4.1	6.8	5.2	-5.1	4.0	90	Purchased-services inputs .....	4.8	2.8	4.2	1.6	0.6	1.1
22	Energy inputs .....	-0.9	-0.3	1.1	0.2	-0.5	1.0	91	<b>Educational services, health care, and social assistance</b> .....	<b>3.3</b>	<b>2.8</b>	<b>3.5</b>	<b>4.3</b>	<b>4.9</b>	<b>2.8</b>
23	Materials inputs .....	-2.1	-1.2	3.6	1.7	-2.3	2.3	92	Value added.....	0.5	1.1	1.7	2.0	2.3	1.7
24	Purchased-services inputs .....	1.2	-2.6	2.1	3.4	-2.4	0.7	93	Intermediate inputs.....	2.7	1.7	1.8	2.3	2.6	1.0
25	<b>Utilities</b> .....	<b>2.1</b>	<b>-2.5</b>	<b>5.9</b>	<b>-1.5</b>	<b>1.4</b>	<b>-1.0</b>	94	Energy inputs.....	0.0	0.0	0.0	0.1	0.1	0.0
26	Value added .....	-0.5	2.8	3.5	-3.0	3.6	3.6	95	Materials inputs .....	0.7	0.4	0.3	0.4	0.5	0.2
27	Intermediate inputs.....	2.6	-5.3	2.4	1.5	-2.2	-4.6	96	Purchased-services inputs .....	2.0	1.3	1.5	1.9	2.0	0.9
28	Energy inputs .....	0.4	-0.5	0.3	-0.3	0.6	-1.2	97	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	<b>4.0</b>	<b>3.0</b>	<b>4.5</b>	<b>-0.7</b>	<b>1.9</b>	<b>3.2</b>
29	Materials inputs .....	1.1	-2.0	1.1	1.4	-1.7	-1.4	98	Value added.....	1.9	2.0	1.8	-0.4	1.0	1.1
30	Purchased-services inputs .....	1.1	-2.9	1.0	0.3	-1.0	-2.0	99	Intermediate inputs.....	2.1	1.0	2.7	-0.3	0.9	2.1
31	<b>Construction</b> .....	<b>4.6</b>	<b>5.2</b>	<b>3.4</b>	<b>0.4</b>	<b>-1.7</b>	<b>1.6</b>	100	Energy inputs.....	0.2	-0.1	0.1	-0.1	0.0	0.1
32	Value added .....	2.1	1.2	0.3	0.1	-1.4	-0.1	101	Materials inputs .....	0.8	0.5	0.3	-0.5	0.2	-0.1
33	Intermediate inputs.....	2.5	4.0	3.0	0.3	-0.3	1.7	102	Purchased-services inputs .....	1.1	0.5	2.3	0.2	0.7	2.1
34	Energy inputs .....	-0.2	0.1	0.0	0.0	0.0	0.0	103	<b>Other services, except government</b> .....	<b>6.4</b>	<b>1.7</b>	<b>3.9</b>	<b>-0.1</b>	<b>-0.4</b>	<b>0.4</b>
35	Materials inputs .....	2.2	3.0	2.1	0.6	-1.1	0.6	104	Value added.....	1.5	-0.9	-0.1	-0.9	-0.5	0.3
36	Purchased-services inputs .....	0.5	0.8	1.0	-0.3	0.8	1.1	105	Intermediate inputs.....	4.9	2.6	4.0	0.8	0.1	0.1
37	<b>Manufacturing</b> .....	<b>4.9</b>	<b>4.2</b>	<b>2.0</b>	<b>-5.0</b>	<b>-0.7</b>	<b>-0.1</b>	106	Energy inputs.....	0.1	0.1	0.0	0.0	0.1	-0.1
38	Value added .....	2.3	1.5	2.2	-1.9	0.8	1.6	107	Materials inputs .....	2.2	1.1	1.5	0.4	-0.3	0.3
39	Intermediate inputs.....	2.6	2.6	-0.1	-3.0	-1.5	-1.7	108	Purchased-services inputs .....	2.6	1.5	2.5	0.5	0.3	-0.1
40	Energy inputs .....	0.0	0.0	-0.1	-0.2	0.0	-1.3	109	<b>Government</b> .....	<b>2.1</b>	<b>3.0</b>	<b>2.3</b>	<b>3.2</b>	<b>3.7</b>	<b>3.0</b>
41	Materials inputs .....	2.2	1.8	0.0	-3.0	-1.0	-0.1	110	Value added.....	0.7	0.7	1.3	0.5	0.9	0.8
42	Purchased-services inputs .....	0.5	0.8	0.0	0.1	-0.5	-0.2	111	Intermediate inputs.....	1.3	2.3	1.1	2.7	2.7	2.2
43	<b>Durable goods</b> .....	<b>7.7</b>	<b>6.7</b>	<b>3.5</b>	<b>-6.2</b>	<b>-1.1</b>	<b>0.6</b>	112	Energy inputs.....	0.2	0.3	0.0	0.5	0.1	-0.2
44	Value added .....	4.3	2.3	4.1	-2.2	0.5	2.3	113	Materials inputs .....	0.2	0.2	0.1	1.0	0.7	0.8
45	Intermediate inputs.....	3.4	4.4	-0.6	-4.0	-1.6	-1.7	114	Purchased-services inputs .....	0.9	1.8	1.0	1.2	2.0	1.6
46	Energy inputs .....	0.0	0.0	-0.1	-0.1	0.0	-0.1	115	<b>Addenda:</b>						
47	Materials inputs .....	3.1	3.3	0.0	-3.6	-1.1	-1.7	116	<b>Private goods-producing industries</b> <sup>1</sup> .....	<b>4.4</b>	<b>4.0</b>	<b>2.3</b>	<b>-3.6</b>	<b>-1.1</b>	<b>0.3</b>
48	Purchased-services inputs .....	0.3	1.1	-0.5	-0.3	-0.5	0.1	117	Value added.....	2.0	1.5	1.8	-1.7	0.4	1.1
49	<b>Nondurable goods</b> .....	<b>1.4</b>	<b>0.8</b>	<b>0.1</b>	<b>-3.3</b>	<b>-0.3</b>	<b>-0.8</b>	118	Intermediate inputs.....	2.4	2.5	0.4	-2.0	-1.5	-0.7
50	Value added .....	-0.2	0.5	-0.4	-1.6	1.2	0.8	119	Energy inputs.....	-0.1	0.0	-0.1	-0.1	0.0	-0.1
51	Intermediate inputs.....	1.6	0.3	0.5	-1.7	-1.5	-1.6	120	Materials inputs .....	2.0	1.9	0.3	-2.1	-1.1	-0.7
52	Energy inputs .....	-0.1	0.0	-0.1	-0.2	0.0	-0.2	121	Purchased-services inputs .....	0.5	0.6	0.2	0.2	-0.4	0.1
53	Materials inputs .....	1.0	-0.1	0.0	-2.2	-0.9	-0.8	122	<b>Private services-producing industries</b> <sup>2</sup> .....	<b>6.5</b>	<b>6.1</b>	<b>6.2</b>	<b>1.2</b>	<b>1.9</b>	<b>3.0</b>
54	Purchased-services inputs .....	0.7	0.4	0.6	0.6	-0.6	-0.6	123	Value added.....	3.0	3.3	2.3	1.6	1.3	2.0
55	<b>Wholesale trade</b> .....	<b>6.8</b>	<b>5.6</b>	<b>3.2</b>	<b>1.1</b>	<b>1.3</b>	<b>0.0</b>	124	Intermediate inputs.....	3.4	2.8	3.9	-0.4	0.6	1.0
56	Value added .....	7.9	3.7	-0.3	4.8	1.1	-1.4	125	Energy inputs.....	0.0	0.0	0.2	-0.1	0.1	-0.1
57	Intermediate inputs.....	-1.1	1.9	3.5	-3.7	0.2	1.4	126	Materials inputs .....	0.6	0.4	0.6	-0.1	0.1	0.1
58	Energy inputs .....	-0.1	0.0	0.1	0.0	0.0	-0.1	127	Purchased-services inputs .....	2.8	2.4	3.2	-0.2	0.5	1.0
59	Materials inputs .....	-0.1	0.5	0.9	-1.0	0.0	0.3	128	<b>Information-communications-technology-producing industries</b> <sup>3</sup> .....	<b>16.6</b>	<b>18.1</b>	<b>17.0</b>	<b>-2.4</b>	<b>-2.1</b>	<b>7.0</b>
60	Purchased-services inputs .....	-0.9	1.4	2.6	-2.6	0.2	1.2	129	Value added.....	12.2	10.7	9.2	-0.2	0.9	6.2
61	<b>Retail trade</b> .....	<b>5.5</b>	<b>7.9</b>	<b>5.5</b>	<b>2.4</b>	<b>5.1</b>	<b>4.6</b>	130	Intermediate inputs.....	4.4	7.4	7.8	-2.2	-3.1	0.8
62	Value added .....	3.5	4.0	3.0	4.5	3.6	3.8	131	Energy inputs.....	0.0	0.0	0.0	-0.1	0.0	-0.1
63	Intermediate inputs.....	2.0	3.9	2.5	-2.1	1.5	0.8	132	Materials inputs .....	1.7	3.6	4.3	-2.4	-1.6	0.1
64	Energy inputs .....	0.1	0.1	0.1	-0.1	0.0	-0.1								
65	Materials inputs .....	0.3	1.2	0.7	-0.6	0.6	0.1								
66	Purchased-services inputs .....	1.5	2.6	1.7	-1.4	0.9	0.8								
67	<b>Transportation and warehousing</b> .....	<b>4.8</b>	<b>3.4</b>	<b>2.0</b>	<b>-4.1</b>	<b>0.2</b>	<b>1.7</b>								
68	Value added .....	1.8	2.2	2.6	-1.4	1.0	2.8								
69	Intermediate inputs.....	3.0	1.2	-0.6	-2.7	-0.8	-1.0								

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data

processing services; and computer systems design and related services.

NOTE: The percent changes for each industry group are shown in bold. Below each industry group, the percentage-point contributions of value added and of intermediate inputs to the percent change are shown; the percentage-point contributions of the components of intermediate inputs are also shown

Table 6. Chain-Type Price Indexes for Energy Inputs by Industry, 1997–2003

[2000=100]

Line		1997	1998	1999	2000	2001	2002	2003	Line		1997	1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	89.075	82.151	84.671	100.000	102.463	96.834	109.613	52	Federal Reserve banks, credit intermediation, and related activities	93.963	87.657	89.762	100.000	101.581	99.260	107.313
2	<b>Private industries</b> .....	89.616	83.363	85.427	100.000	103.429	97.175	109.846	53	Securities, commodity contracts, and investments	98.305	94.842	95.066	100.000	104.298	102.733	107.748
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	84.667	74.881	80.603	100.000	99.828	94.995	105.698	54	Insurance carriers and related activities	92.908	86.741	89.184	100.000	101.495	98.612	107.162
4	Farms.....	84.703	74.921	80.676	100.000	99.778	95.032	105.577	55	Funds, trusts, and other financial vehicles	98.031	94.790	95.085	100.000	104.430	102.618	107.506
5	Forestry, fishing, and related activities.....	83.147	73.277	77.783	100.000	101.896	92.584	110.872	56	<b>Real estate and rental and leasing</b> .....	96.125	93.882	93.663	100.000	108.447	102.513	111.190
6	<b>Mining</b> .....	82.985	73.905	77.919	100.000	99.676	92.168	114.558	57	Real estate	96.662	94.930	94.412	100.000	108.861	102.831	111.247
7	Oil and gas extraction.....	81.563	73.772	77.299	100.000	103.113	91.935	118.593	58	Rental and leasing services and lessors of intangible assets	90.749	82.483	85.141	100.000	101.961	97.692	112.035
8	Mining, except oil and gas.....	85.020	76.367	79.935	100.000	98.744	93.423	111.605	59	<b>Professional and business services</b> .....	90.576	84.611	86.854	100.000	103.587	98.038	109.192
9	Support activities for mining.....	81.432	66.654	73.498	100.000	93.316	90.517	108.572	60	<b>Professional, scientific, and technical services</b> .....	95.069	92.132	92.132	100.000	107.294	101.357	110.690
10	<b>Utilities</b> .....	90.254	84.708	85.360	100.000	104.433	97.242	115.956	61	Legal services.....	93.787	88.806	89.946	100.000	104.674	100.177	110.642
11	<b>Construction</b> .....	82.784	69.772	76.845	100.000	99.264	92.532	108.398	62	Computer systems design and related services.....	96.165	92.896	93.217	100.000	105.561	101.846	109.223
12	<b>Manufacturing</b> .....	92.291	89.301	89.376	100.000	107.940	99.602	112.191	63	Miscellaneous professional, scientific, and technical services.....	95.110	92.527	92.316	100.000	107.736	101.492	110.830
13	Durable goods.....	93.976	91.431	91.277	100.000	108.198	100.930	111.857	64	<b>Management of companies and enterprises</b> .....	96.215	94.414	93.947	100.000	108.518	102.581	111.208
14	Wood products.....	96.118	95.903	93.991	100.000	104.497	98.985	106.180	65	<b>Administrative and waste management services</b> .....	86.567	77.449	81.812	100.000	100.092	94.861	107.695
15	Nonmetallic mineral products.....	91.832	88.851	88.829	100.000	110.670	100.553	114.817	66	Administrative and support services.....	88.131	79.837	83.595	100.000	101.210	95.536	107.247
16	Primary metals.....	95.264	93.041	92.606	100.000	108.486	102.071	111.762	67	Waste management and remediation services.....	84.606	74.504	79.622	100.000	98.695	94.053	108.350
17	Fabricated metal products.....	92.335	89.128	89.538	100.000	108.023	100.005	112.476	68	<b>Educational services, health care, and social assistance</b> .....	93.249	88.977	89.763	100.000	105.546	99.854	109.253
18	Machinery.....	94.133	91.515	91.499	100.000	108.143	101.072	111.947	69	<b>Educational services</b> .....	95.243	91.173	91.822	100.000	104.011	100.870	109.234
19	Computer and electronic products.....	96.079	94.050	93.699	100.000	108.058	102.375	111.003	70	<b>Health care and social assistance</b> .....	93.093	88.808	89.603	100.000	105.671	99.783	109.259
20	Electrical equipment, appliances, and components.....	93.893	90.609	90.931	100.000	106.150	100.414	110.670	71	Ambulatory health care services.....	92.631	87.545	88.392	100.000	104.449	98.981	108.059
21	Motor vehicles, bodies and trailers, and parts.....	93.464	90.668	90.818	100.000	108.304	100.870	112.378	72	Hospitals and nursing and residential care facilities.....	94.976	92.604	92.225	100.000	108.303	101.728	111.037
22	Other transportation equipment.....	92.945	89.404	89.904	100.000	106.367	99.944	110.794	73	Social assistance.....	89.417	81.362	84.976	100.000	101.098	96.262	106.647
23	Furniture and related products.....	93.969	91.220	91.265	100.000	108.482	101.119	112.576	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	95.520	92.771	92.709	100.000	107.370	101.746	111.393
24	Miscellaneous manufacturing.....	94.182	91.327	91.370	100.000	107.766	101.086	111.722	75	<b>Arts, entertainment, and recreation</b> .....	96.601	94.279	94.121	100.000	107.054	102.445	109.756
25	Nonurable goods.....	91.238	87.953	88.177	100.000	107.787	98.832	112.390	76	Performing arts, spectator sports, museums, and related activities.....	96.596	94.419	94.188	100.000	107.085	102.447	109.784
26	Food and beverage and tobacco products.....	91.668	88.745	88.896	100.000	110.612	100.349	114.861	77	Amusements, gambling, and recreation industries.....	96.602	94.253	94.108	100.000	107.047	102.445	109.750
27	Textile mills and textile product mills.....	93.345	90.828	90.758	100.000	109.593	101.082	113.618	78	<b>Accommodation and food services</b> .....	95.315	92.481	92.437	100.000	107.428	101.619	111.683
28	Apparel and leather and allied products.....	93.328	90.612	90.714	100.000	108.730	100.858	112.843	79	Accommodation.....	95.612	93.098	92.978	100.000	107.870	102.074	111.479
29	Paper products.....	93.919	93.020	91.542	100.000	105.620	98.506	107.995	80	Food services and drinking places.....	95.224	92.294	92.274	100.000	107.299	101.488	111.705
30	Printing and related support activities.....	93.965	91.523	91.461	100.000	109.266	101.366	112.914	81	<b>Other services, except government</b> .....	92.494	88.712	89.542	100.000	106.835	99.825	110.968
31	Petroleum and coal products.....	87.698	83.229	84.460	100.000	109.908	97.547	115.818	82	<b>Government</b> .....	86.892	76.236	81.013	100.000	98.066	95.034	108.210
32	Chemical products.....	88.098	82.919	84.274	100.000	106.274	96.827	113.791	83	<b>Federal</b> .....	80.405	68.932	73.712	100.000	93.468	91.441	106.092
33	Plastics and rubber products.....	94.854	92.013	92.022	100.000	106.293	101.094	109.840	84	General government.....	79.923	68.572	72.998	100.000	93.654	92.235	106.481
34	<b>Wholesale trade</b> .....	90.570	85.183	87.050	100.000	103.786	98.005	109.055	85	Government enterprises.....	83.020	71.165	77.566	100.000	95.139	90.041	104.879
35	<b>Retail trade</b> .....	93.711	88.727	90.061	100.000	103.406	99.526	108.712	86	<b>State and local</b> .....	87.991	77.599	82.335	100.000	98.894	95.760	108.793
36	<b>Transportation and warehousing</b> .....	80.077	66.795	72.973	100.000	93.269	88.308	102.621	87	General government.....	87.387	75.524	81.294	100.000	97.844	95.474	108.457
37	Air transportation.....	76.807	60.483	66.837	100.000	90.230	84.952	98.886	88	Government enterprises.....	89.550	82.676	84.870	100.000	101.221	96.346	109.486
38	Rail transportation.....	79.782	68.458	74.389	100.000	93.666	88.752	103.895	89	<b>Addenda:</b>							
39	Water transportation.....	82.371	72.136	77.344	100.000	94.304	90.636	103.940	90	Private goods-producing industries <sup>1</sup> .....	89.708	84.512	86.187	100.000	105.296	97.647	111.429
40	Truck transportation.....	82.700	71.536	77.259	100.000	94.804	90.174	103.791	91	Private services-producing industries <sup>2</sup> .....	89.603	82.780	85.047	100.000	102.571	96.933	109.127
41	Transit and ground passenger transportation.....	84.677	73.485	79.280	100.000	96.478	91.981	103.974		Information-communications-technology-producing industries <sup>3</sup> .....	96.153	93.995	93.733	100.000	107.544	102.356	110.500
42	Pipeline transportation.....	78.299	60.231	70.013	100.000	94.154	89.035	108.971									
43	Other transportation and support activities.....	78.255	63.952	69.950	100.000	91.698	86.619	100.467									
44	Warehousing and storage.....	88.210	81.108	84.024	100.000	101.941	95.847	108.795									
45	<b>Information</b> .....	96.035	93.052	93.298	100.000	105.382	101.821	109.040									
46	Publishing industries (includes software).....	96.462	94.365	94.064	100.000	107.530	102.494	110.301									
47	Motion picture and sound recording industries.....	96.976	95.157	94.672	100.000	107.913	102.947	110.237									
48	Broadcasting and telecommunications.....	95.570	91.170	92.166	100.000	102.903	100.841	107.791									
49	Information and data processing services.....	96.216	93.442	93.591	100.000	105.531	101.953	108.570									
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	96.099	93.619	93.549	100.000	108.069	102.339	110.937									
51	<b>Finance and insurance</b> .....	96.375	91.098	92.394	100.000	102.851	100.817	107.708									

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance;

tance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 6.A. Percent Changes in Chain-Type Price Indexes for Energy Inputs by Industry, 1998–2003

[Percent]

Line		1998	1999	2000	2001	2002	2003	Line		1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	-7.8	3.1	18.1	2.5	-5.5	13.2	52	Federal Reserve banks, credit intermediation, and related activities.....	-6.7	2.4	11.4	1.6	-2.3	8.1
2	<b>Private industries</b> .....	-7.0	2.5	17.1	3.4	-6.0	13.0	53	Securities, commodity contracts, and investments .....	-3.5	0.2	5.2	4.3	-1.5	4.9
3	<b>Agriculture, forestry, fishing, and hunting</b> ...	-11.6	7.6	24.1	-0.2	-4.8	11.3	54	Insurance carriers and related activities....	-6.6	2.8	12.1	1.5	-2.8	8.7
4	Farms .....	-11.5	7.7	24.0	-0.2	-4.8	11.1	55	Funds, trusts, and other financial vehicles	-3.3	0.3	5.2	4.4	-1.7	4.8
5	Forestry, fishing, and related activities .....	-11.9	6.1	28.6	1.9	-9.1	19.8	56	<b>Real estate and rental and leasing</b> .....	-2.3	-0.2	6.8	8.4	-5.5	8.5
6	<b>Mining</b> .....	-10.9	5.4	28.3	-0.3	-7.5	24.3	57	Real estate .....	-1.8	-0.5	5.9	8.9	-5.5	8.2
7	Oil and gas extraction.....	-9.6	4.8	29.4	3.1	-10.8	29.0	58	Rental and leasing services and lessors of intangible assets.....	-9.1	3.2	17.5	2.0	-4.2	14.7
8	Mining, except oil and gas.....	-10.2	4.7	25.1	-1.3	-5.4	19.5	59	<b>Professional and business services</b> .....	-6.6	2.7	15.1	3.6	-5.4	11.4
9	Support activities for mining.....	-18.1	10.3	36.1	-6.7	-3.0	19.9	60	<b>Professional, scientific, and technical services</b> .....	-3.1	0.0	8.5	7.3	-5.5	9.2
10	<b>Utilities</b> .....	-6.1	0.8	17.2	4.4	-6.9	19.2	61	Legal services .....	-5.3	1.3	11.2	4.7	-4.3	10.4
11	<b>Construction</b> .....	-15.7	10.1	30.1	-0.7	-6.8	17.1	62	Computer systems design and related services.....	-3.4	0.3	7.3	5.6	-3.5	7.2
12	<b>Manufacturing</b> .....	-3.2	0.1	11.9	7.9	-7.7	12.6	63	Miscellaneous professional, scientific, and technical services.....	-2.7	-0.2	8.3	7.7	-5.8	9.2
13	Durable goods.....	-2.7	-0.2	9.6	8.2	-6.7	10.8	64	<b>Management of companies and enterprises</b> .....	-1.9	-0.5	6.4	8.5	-5.5	8.4
14	Wood products.....	-0.2	-2.0	6.4	4.5	-5.3	7.3	65	<b>Administrative and waste management services</b> .....	-10.5	5.6	22.2	0.1	-5.2	13.5
15	Nonmetallic mineral products.....	-3.2	0.0	12.6	10.7	-9.1	14.2	66	Administrative and support services .....	-9.4	4.7	19.6	1.2	-5.6	12.3
16	Primary metals.....	-2.3	-0.5	8.0	8.5	-5.9	9.5	67	Waste management and remediation services.....	-11.9	6.9	25.6	-1.3	-4.7	15.2
17	Fabricated metal products.....	-3.5	0.5	11.7	8.0	-7.4	12.5	68	<b>Educational services, health care, and social assistance</b> .....	-4.6	0.9	11.4	5.5	-5.4	9.4
18	Machinery.....	-2.8	0.0	9.3	8.1	-6.5	10.8	69	<b>Educational services</b> .....	-4.3	0.7	8.9	4.0	-3.0	8.3
19	Computer and electronic products.....	-2.1	-0.4	6.7	8.1	-5.3	8.4	70	<b>Health care and social assistance</b> .....	-4.6	0.9	11.6	5.7	-5.6	9.5
20	Electrical equipment, appliances, and components.....	-3.5	0.4	10.0	6.2	-5.4	10.2	71	Ambulatory health care services.....	-5.5	1.0	13.1	4.4	-5.2	9.2
21	Motor vehicles, bodies and trailers, and parts.....	-3.0	0.2	10.1	8.3	-6.9	11.4	72	Hospitals and nursing and residential care facilities.....	-2.5	-0.4	8.4	8.3	-6.1	9.2
22	Other transportation equipment .....	-3.8	0.6	11.2	6.4	-6.0	10.9	73	Social assistance .....	-9.0	4.4	17.7	1.1	-4.8	10.8
23	Furniture and related products.....	-2.9	0.0	9.6	8.5	-6.8	11.3	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	-2.9	-0.1	7.9	7.4	-5.2	9.5
24	Miscellaneous manufacturing.....	-3.0	0.0	9.4	7.8	-6.2	10.5	75	<b>Arts, entertainment, and recreation</b> .....	-2.4	-0.2	6.2	7.1	-4.3	7.1
25	Nondurable goods.....	-3.6	0.3	13.4	7.8	-8.3	13.7	76	Performing arts, spectator sports, museums, and related activities.....	-2.3	-0.2	6.2	7.1	-4.3	7.2
26	Food and beverage and tobacco products	-3.2	0.2	12.5	10.6	-9.3	14.5	77	Amusements, gambling, and recreation industries.....	-2.4	-0.2	6.3	7.0	-4.3	7.1
27	Textile mills and textile product mills.....	-2.7	-0.1	10.2	9.6	-7.8	12.4	78	<b>Accommodation and food services</b> .....	-3.0	0.0	8.2	7.4	-5.4	9.9
28	Apparel and leather and allied products....	-2.9	0.1	10.2	8.7	-7.2	11.9	79	Accommodation .....	-2.6	-0.1	7.6	7.9	-5.4	9.2
29	Paper products.....	-1.0	-1.6	9.2	5.6	-6.7	9.6	80	Food services and drinking places.....	-3.1	0.0	8.4	7.3	-5.4	10.1
30	Printing and related support activities.....	-2.6	-0.1	9.3	9.3	-7.2	11.4	81	<b>Other services, except government</b> .....	-4.1	0.9	11.7	6.8	-6.6	11.2
31	Petroleum and coal products.....	-5.1	1.5	18.4	9.9	-11.2	18.7	82	<b>Government</b> .....	-12.3	6.3	23.4	-1.9	-3.1	13.9
32	Chemical products .....	-5.9	1.6	18.7	6.3	-8.9	17.5	83	<b>Federal</b> .....	-14.3	6.9	35.7	-6.5	-2.2	16.0
33	Plastics and rubber products.....	-3.0	0.0	8.7	6.3	-4.9	8.7	84	General government.....	-14.2	6.5	37.0	-6.3	-1.5	15.4
34	<b>Wholesale trade</b> .....	-5.9	2.2	14.9	3.8	-5.6	11.3	85	Government enterprises.....	-14.3	9.0	28.9	-4.9	-5.4	16.5
35	<b>Retail trade</b> .....	-5.3	1.5	11.0	3.4	-3.8	9.2	86	<b>State and local</b> .....	-11.8	6.1	21.5	-1.1	-3.2	13.6
36	<b>Transportation and warehousing</b> .....	-16.6	9.2	37.0	-6.7	-5.3	16.2	87	General government.....	-13.6	7.6	23.0	-2.2	-2.4	13.6
37	Air transportation.....	-21.3	10.5	49.6	-9.8	-5.8	16.4	88	Government enterprises.....	-7.7	2.7	17.8	1.2	-4.8	13.6
38	Rail transportation.....	-14.2	8.7	34.4	-6.3	-5.2	17.1	89	<b>Addenda:</b>						
39	Water transportation.....	-12.4	7.2	29.3	-5.7	-3.9	14.7	90	Private goods-producing industries <sup>1</sup> .....	-5.8	2.0	16.0	5.3	-7.3	14.1
40	Truck transportation.....	-13.5	8.0	29.4	-5.2	-4.9	15.1	91	Private services-producing industries <sup>2</sup> .....	-7.6	2.7	17.6	2.6	-5.5	12.6
41	Transit and ground passenger transportation	-13.2	7.9	26.1	-3.5	-4.7	13.0		Information-communications-technology- producing industries <sup>3</sup> .....	-2.2	-0.3	6.7	7.5	-4.8	8.0
42	Pipeline transportation .....	-23.1	16.2	42.8	-5.8	-5.4	22.4								
43	Other transportation and support activities	-18.3	9.4	43.0	-8.3	-5.5	16.0								
44	Warehousing and storage .....	-8.1	3.6	19.0	1.9	-6.0	13.5								
45	<b>Information</b> .....	-3.1	0.3	7.2	5.4	-3.4	7.1								
46	Publishing industries (includes software) .....	-2.2	-0.3	6.3	7.5	-4.7	7.6								
47	Motion picture and sound recording industries.....	-1.9	-0.5	5.6	7.9	-4.6	7.1								
48	Broadcasting and telecommunications	-4.6	1.1	8.5	2.9	-2.0	6.9								
49	Information and data processing services.....	-2.9	0.2	6.8	5.5	-3.4	6.5								
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	-2.6	-0.1	6.9	8.1	-5.3	8.4								
51	<b>Finance and insurance</b> .....	-5.5	1.4	8.2	2.9	-2.0	6.8								

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assis-

tance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 6.B. Contributions to Percent Change by Industry Group in the Chain-Type Price Index for All Industries Energy Inputs, 1998–2003

Line		1998	1999	2000	2001	2002	2003
	<b>Percent change:</b>						
1	<b>All industries</b> .....	<b>-7.77</b>	<b>3.07</b>	<b>18.10</b>	<b>2.46</b>	<b>-5.49</b>	<b>13.20</b>
	<b>Percentage points:</b>						
2	<b>Private industries</b> .....	<b>-5.93</b>	<b>2.09</b>	<b>14.26</b>	<b>2.81</b>	<b>-4.92</b>	<b>10.55</b>
3	Agriculture, forestry, fishing, and hunting .....	-0.37	0.24	0.75	-0.01	-0.15	0.33
4	Mining .....	-0.24	0.09	0.54	-0.01	-0.17	0.57
5	Utilities .....	-0.68	0.09	1.78	0.45	-0.72	1.94
6	Construction .....	-0.41	0.23	0.75	-0.02	-0.18	0.46
7	Manufacturing .....	-0.70	0.02	2.41	1.40	-1.35	2.06
8	Durable goods .....	-0.24	-0.02	0.76	0.54	-0.43	0.66
9	Nondurable goods .....	-0.47	0.03	1.64	0.86	-0.92	1.40
10	Wholesale trade .....	-0.16	0.05	0.37	0.09	-0.13	0.26
11	Retail trade .....	-0.27	0.08	0.59	0.17	-0.18	0.43
12	Transportation and warehousing .....	-2.16	1.08	4.55	-0.89	-0.60	1.80
13	Information .....	-0.03	0.00	0.07	0.05	-0.03	0.07
14	Finance, insurance, real estate, rental, and leasing .....	-0.20	-0.01	0.61	0.78	-0.56	0.99
15	Professional and business services .....	-0.37	0.16	0.92	0.22	-0.33	0.71
16	Educational services, health care, and social assistance .....	-0.15	0.03	0.36	0.17	-0.19	0.34
17	Arts, entertainment, recreation, accommodation, and food services .....	-0.12	0.00	0.33	0.28	-0.21	0.39
18	Other services, except government .....	-0.07	0.02	0.22	0.12	-0.12	0.20
19	<b>Government</b> .....	<b>-1.85</b>	<b>0.98</b>	<b>3.85</b>	<b>-0.34</b>	<b>-0.58</b>	<b>2.65</b>
	<b>Addenda:</b>						
20	Private goods-producing industries <sup>1</sup> .....	-1.72	0.58	4.45	1.37	-1.84	3.42
21	Private services-producing industries <sup>2</sup> .....	-4.20	1.51	9.81	1.44	-3.08	7.13
22	Information-communications-technology-producing industries <sup>3</sup> .....	-0.03	0.00	0.10	0.10	-0.06	0.09

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade, retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other

services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 7. Chain-Type Quantity Indexes for Energy Inputs by Industry, 1997–2003

[2000=100]

Line		1997	1998	1999	2000	2001	2002	2003	Line		1997	1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	93.441	93.418	96.005	100.000	98.599	101.355	97.191	52	Federal Reserve banks, credit intermediation, and related activities	89.364	92.405	98.965	100.000	88.473	74.056	65.585
2	<b>Private industries</b> .....	95.433	94.049	95.129	100.000	95.303	98.061	94.191	53	Securities, commodity contracts, and investments.....	45.593	54.471	85.569	100.000	59.765	46.579	36.254
3	<b>Agriculture, forestry, fishing, and hunting</b>	108.178	102.785	113.994	100.000	101.638	105.613	93.171	54	Insurance carriers and related activities	109.113	108.155	139.870	100.000	140.237	166.017	155.834
4	Farms.....	107.745	102.579	113.878	100.000	102.040	106.575	93.261	55	Funds, trusts, and other financial vehicles.....							
5	Forestry, fishing, and related activities.....	125.390	111.030	118.621	100.000	86.197	68.410	89.431	56	<b>Real estate and rental and leasing</b> .....	71.275	64.673	60.664	100.000	98.784	113.535	122.074
6	<b>Mining</b> .....	103.179	80.635	72.862	100.000	104.234	91.169	117.673	57	Real estate.....	70.698	62.924	58.324	100.000	99.318	115.089	124.777
7	Oil and gas extraction.....	84.847	55.859	54.583	100.000	101.956	91.811	141.885	58	Rental and leasing services and lessors of intangible assets.....	78.381	91.388	97.531	100.000	90.542	89.189	80.140
8	Mining, except oil and gas.....	140.210	115.624	98.474	100.000	96.415	95.279	92.931	59	<b>Professional and business services</b> .....	82.319	89.467	93.321	100.000	99.580	103.446	100.218
9	Support activities for mining.....	66.519	66.557	63.329	100.000	128.724	79.342	105.902	60	<b>Professional, scientific, and technical services</b> .....	73.678	85.699	91.746	100.000	113.307	120.685	117.832
10	<b>Utilities</b> .....	98.590	102.359	97.694	100.000	97.730	103.089	92.642	61	Legal services.....	93.919	107.686	110.361	100.000	98.498	109.264	106.969
11	<b>Construction</b> .....	104.544	89.953	98.113	100.000	98.336	101.603	102.539	62	Computer systems design and related services.....	63.740	93.308	105.569	100.000	99.038	81.929	81.594
12	<b>Manufacturing</b> .....	108.383	105.614	105.633	100.000	90.789	89.837	81.762	63	Miscellaneous professional, scientific, and technical services.....	72.216	82.376	88.228	100.000	116.390	125.638	122.484
13	Durable goods.....	113.253	110.833	109.357	100.000	87.104	86.924	79.407	64	<b>Management of companies and enterprises</b> .....	93.804	101.372	97.443	100.000	90.389	89.936	80.660
14	Wood products.....	98.681	99.408	108.691	100.000	80.617	88.890	94.211	65	<b>Administrative and waste management services</b> .....	80.722	85.518	92.168	100.000	97.996	102.322	101.562
15	Nonmetallic mineral products.....	107.763	112.136	108.050	100.000	87.017	83.682	77.269	66	Administrative and support services.....	79.155	86.547	93.368	100.000	100.772	109.435	99.677
16	Primary metals.....	133.276	123.965	112.821	100.000	84.454	87.050	81.029	67	Waste management and remediation services.....	82.764	84.241	90.676	100.000	94.588	93.558	103.718
17	Fabricated metal products.....	107.825	109.723	105.354	100.000	89.686	92.246	78.928	68	<b>Educational services, health care, and social assistance</b> .....	95.179	98.487	98.663	100.000	105.592	121.822	116.363
18	Machinery.....	115.186	104.058	103.234	100.000	81.503	82.831	74.705	69	<b>Educational services</b> .....	80.662	88.174	91.504	100.000	107.751	108.453	110.361
19	Computer and electronic products.....	107.184	92.648	103.162	100.000	87.704	79.501	70.860	70	<b>Health care and social assistance</b> .....	96.373	99.333	99.247	100.000	105.419	122.900	116.843
20	Electrical equipment, appliances, and components.....	108.377	113.213	104.173	100.000	82.717	72.602	63.101	71	Ambulatory health care services.....	93.808	102.763	104.077	100.000	102.644	116.453	113.860
21	Motor vehicles, bodies and trailers, and parts.....	109.539	109.789	122.921	100.000	94.177	89.679	71.143	72	Hospitals and nursing and residential care facilities.....	98.051	98.796	95.758	100.000	103.381	123.428	115.813
22	Other transportation equipment.....	134.494	148.333	131.684	100.000	108.223	101.301	107.575	73	Social assistance.....	95.374	95.314	101.257	100.000	114.754	130.837	123.770
23	Furniture and related products.....	103.486	112.978	107.744	100.000	91.999	88.176	81.885	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	89.839	96.756	93.968	100.000	96.100	97.488	100.108
24	Miscellaneous manufacturing.....	104.645	109.647	105.714	100.000	96.961	104.791	101.596	75	<b>Arts, entertainment, and recreation</b> .....	95.538	100.339	98.510	100.000	93.145	96.847	93.497
25	Nondurable goods.....	105.334	102.343	103.313	100.000	93.050	91.619	83.201	76	Performing arts, spectator sports, museums, and related activities.....	94.551	96.437	94.204	100.000	108.934	112.344	104.595
26	Food and beverage and tobacco products.....	99.779	107.287	101.736	100.000	94.177	89.024	85.442	77	Amusements, gambling, and recreation industries.....	95.731	101.105	99.355	100.000	90.047	93.806	91.319
27	Textile mills and textile product mills.....	116.854	118.057	110.997	100.000	85.378	89.749	76.439	78	<b>Accommodation and food services</b> .....	88.763	96.082	93.112	100.000	96.651	97.606	101.336
28	Apparel and leather and allied products.....	127.500	114.733	115.171	100.000	75.366	76.693	73.882	79	Accommodation.....	86.812	93.502	89.611	100.000	86.056	83.780	75.762
29	Paper products.....	96.828	94.284	99.569	100.000	94.094	93.496	93.525	80	Food services and drinking places.....	89.369	96.885	94.203	100.000	99.948	101.912	109.295
30	Printing and related support activities.....	104.047	106.091	102.536	100.000	94.697	91.639	79.862	81	<b>Other services, except government</b> .....	86.110	94.579	98.134	100.000	96.896	101.136	91.028
31	Petroleum and coal products.....	104.786	88.059	107.148	100.000	105.267	91.558	54.254	82	<b>Government</b> .....	82.720	89.884	100.476	100.000	115.438	118.163	112.503
32	Chemical products.....	115.006	112.490	103.400	100.000	88.107	82.080	83.288	83	<b>Federal</b> .....	96.048	79.660	101.927	100.000	119.983	106.863	95.477
33	Plastics and rubber products.....	103.950	105.305	106.513	100.000	95.931	101.454	91.708	84	General government.....	93.697	75.951	94.629	100.000	98.807	99.669	95.845
34	<b>Wholesale trade</b> .....	102.024	93.151	92.844	100.000	96.798	94.351	87.866	85	Government enterprises.....	108.468	98.931	139.603	100.000	230.713	143.707	92.599
35	<b>Retail trade</b> .....	85.931	91.309	96.697	100.000	93.508	93.753	85.893	86	<b>State and local</b> .....	80.562	91.550	100.270	100.000	114.669	120.085	115.378
36	<b>Transportation and warehousing</b> .....	100.231	95.337	102.217	100.000	90.185	89.359	85.126	87	General government.....	80.714	92.088	101.915	100.000	110.781	122.041	118.005
37	Air transportation.....	87.852	79.865	99.120	100.000	91.894	87.338	94.825	88	Government enterprises.....	80.092	90.190	96.459	100.000	123.706	115.620	109.345
38	Rail transportation.....	149.402	121.210	98.279	100.000	98.763	98.458	114.128	89	<b>Addenda:</b>							
39	Water transportation.....	82.540	75.023	86.016	100.000	93.276	80.793	103.762	89	Private goods-producing industries <sup>1</sup> .....	107.460	101.770	103.047	100.000	93.903	92.875	88.245
40	Truck transportation.....	97.911	91.057	97.423	100.000	83.872	79.267	69.362	90	Private services-producing industries <sup>2</sup> .....	89.820	90.453	91.441	100.000	95.962	100.506	96.993
41	Transit and ground passenger transportation.....	151.180	151.527	134.158	100.000	95.862	95.898	91.823	91	Information-communications-technology- producing industries <sup>3</sup> .....	98.689	93.323	98.660	100.000	90.491	84.745	75.956
42	Pipeline transportation.....	130.317	129.474	118.005	100.000	99.894	130.355	101.143									
43	Other transportation and support activities.....	88.306	92.471	107.045	100.000	92.305	92.846	80.831									
44	Warehousing and storage.....	112.890	136.772	115.047	100.000	108.262	118.683	127.011									
45	<b>Information</b> .....	81.548	90.590	93.410	100.000	101.197	102.699	93.113									
46	Publishing industries (includes software).....	96.293	102.620	91.958	100.000	90.277	91.157	82.363									
47	Motion picture and sound recording industries.....	84.893	96.005	101.636	100.000	108.876	112.866	99.306									
48	Broadcasting and telecommunications.....	71.758	84.166	97.052	100.000	106.321	106.328	99.734									
49	Information and data processing services.....	68.617	71.166	74.825	100.000	106.295	112.051	93.977									
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	71.007	65.364	63.103	100.000	96.997	109.683	116.916									
51	<b>Finance and insurance</b> .....	67.334	73.503	92.840	100.000	74.833	61.696	52.729									

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assist-

tance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 7.A. Percent Changes in Chain-Type Quantity Indexes for Energy Inputs by Industry, 1998–2003

[Percent]

Line		1998	1999	2000	2001	2002	2003	Line		1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	0.0	2.8	4.2	-1.4	2.8	-4.1	52	Federal Reserve banks, credit intermediation, and related activities ....	3.4	7.1	1.0	-11.5	-16.3	-11.4
2	<b>Private industries</b> .....	-1.5	1.1	5.1	-4.7	2.9	-3.9	53	Securities, commodity contracts, and investments .....	19.5	57.1	16.9	-40.2	-22.1	-22.2
3	<b>Agriculture, forestry, fishing, and hunting</b> ...	-5.0	10.9	-12.3	1.6	3.9	-11.8	54	Insurance carriers and related activities ...	-0.9	29.3	-28.5	40.2	18.4	-6.1
4	Farms .....	-4.8	11.0	-12.2	2.0	4.4	-12.5	55	Funds, trusts, and other financial vehicles	13.2	-0.9	-9.7	-1.1	0.1	18.6
5	Forestry, fishing, and related activities .....	-11.5	6.8	-15.7	-13.8	-20.6	30.7	56	<b>Real estate and rental and leasing</b> .....	-9.3	-6.2	64.8	-1.2	14.9	7.5
6	<b>Mining</b> .....	-21.8	-9.6	37.2	4.2	-12.5	29.1	57	Real estate .....	-11.0	-7.3	71.5	-0.7	15.9	8.4
7	Oil and gas extraction .....	-34.2	-2.3	83.2	2.0	-10.0	54.5	58	Rental and leasing services and lessors of intangible assets .....	16.6	6.7	2.5	-9.5	-1.5	-10.1
8	Mining, except oil and gas .....	-17.5	-14.8	1.5	-3.6	-1.2	-2.5	59	<b>Professional and business services</b> .....	8.7	4.3	7.2	-0.4	3.9	-3.1
9	Support activities for mining .....	0.1	-4.8	57.9	28.7	-38.4	33.5	60	<b>Professional, scientific, and technical services</b> .....	16.3	7.1	9.0	13.3	6.5	-2.4
10	<b>Utilities</b> .....	3.8	-4.6	2.4	-2.3	5.5	-10.1	61	Legal services .....	14.7	2.5	-9.4	-1.5	10.9	-2.1
11	<b>Construction</b> .....	-14.0	9.1	1.9	-1.7	3.3	0.9	62	Computer systems design and related services .....	46.4	13.1	-5.3	-1.0	-17.3	-0.4
12	<b>Manufacturing</b> .....	-2.6	0.0	-5.3	-9.2	-1.0	-9.0	63	Miscellaneous professional, scientific, and technical services .....	14.1	7.1	13.3	16.4	7.9	-2.5
13	Durable goods .....	-2.1	-1.3	-8.6	-12.9	-0.2	-8.6	64	<b>Management of companies and enterprises</b> .....	8.1	-3.9	2.6	-9.6	-0.5	-10.3
14	Wood products .....	0.7	9.3	-8.0	-19.4	10.3	6.0	65	<b>Administrative and waste management services</b> .....	5.9	7.8	8.5	-2.0	4.4	-0.7
15	Nonmetallic mineral products .....	4.1	-3.6	-7.5	-13.0	-3.8	-7.7	66	Administrative and support services .....	9.3	7.9	7.1	0.8	8.6	-8.9
16	Primary metals .....	-7.0	-9.0	-11.4	-15.5	3.1	-6.9	67	Waste management and remediation services .....	1.8	7.6	10.3	-5.4	-1.1	10.9
17	Fabricated metal products .....	1.8	-4.0	-5.1	-10.3	2.9	-14.4	68	<b>Educational services, health care, and social assistance</b> .....	3.5	0.2	1.4	5.6	15.4	-4.5
18	Machinery .....	-9.7	-0.8	-3.1	-18.5	1.6	-9.8	69	Educational services .....	9.3	3.8	9.3	7.8	0.7	1.8
19	Computer and electronic products .....	-13.6	11.3	-3.1	-12.3	-9.4	-10.9	70	Health care and social assistance .....	3.1	-0.1	0.8	5.4	16.6	-4.9
20	Electrical equipment, appliances, and components .....	4.5	-8.0	-4.0	-17.3	-12.2	-13.1	71	Ambulatory health care services .....	9.5	1.3	-3.9	2.6	13.5	-2.2
21	Motor vehicles, bodies and trailers, and parts .....	0.2	12.0	-18.6	-13.8	2.9	-19.8	72	Hospitals and nursing and residential care facilities .....	0.7	-3.1	4.4	3.4	19.4	-6.2
22	Other transportation equipment .....	10.3	-11.2	-24.1	8.2	-6.4	6.2	73	Social assistance .....	-0.1	6.2	-1.2	14.8	14.0	-5.4
23	Furniture and related products .....	9.2	-4.6	-7.2	-8.0	-4.2	-7.1	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	7.7	-2.9	6.4	-3.9	1.4	2.7
24	Miscellaneous manufacturing .....	4.8	-3.6	-5.4	-3.0	8.1	-3.0	75	Arts, entertainment, and recreation .....	5.0	-1.8	1.5	-6.9	4.0	-3.5
25	Nondurable goods .....	-2.8	0.9	-3.2	-7.0	-1.5	-9.2	76	Performing arts, spectator sports, museums, and related activities .....	2.0	-2.3	6.2	8.9	3.1	-6.9
26	Food and beverage and tobacco products	7.5	-5.2	-1.7	-5.8	5.1	-13.7	77	Amusements, gambling, and recreation industries .....	5.6	-1.7	0.6	-10.0	4.2	-2.7
27	Textile mills and textile product mills .....	1.0	-6.0	-9.9	-14.6	5.1	-14.8	78	<b>Accommodation and food services</b> .....	8.2	-3.1	7.4	-3.3	1.0	3.8
28	Apparel and leather and allied products ...	-10.0	0.4	-13.2	-24.6	1.8	-3.7	79	Accommodation .....	7.7	-4.2	11.6	-13.9	-2.6	-9.6
29	Paper products .....	-2.4	5.6	0.4	-5.9	-0.6	0.0	80	Food services and drinking places .....	8.4	-2.8	6.2	-0.1	2.0	7.2
30	Printing and related support activities .....	2.0	-3.4	-2.5	-5.3	-3.2	-12.9	81	<b>Other services, except government</b> .....	9.8	3.8	1.9	-3.1	4.4	-10.0
31	Petroleum and coal products .....	-35.0	57.4	-6.7	5.3	-13.0	-40.7	82	<b>Government</b> .....	8.7	11.8	-0.5	15.4	2.4	-4.8
32	Chemical products .....	-2.2	-8.1	-3.3	-11.9	-6.8	1.5	83	Federal .....	-17.1	28.0	-1.9	20.0	-10.9	-10.7
33	Plastics and rubber products .....	1.3	1.1	-6.1	-4.1	5.8	-9.6	84	General government .....	-18.9	24.6	5.7	-1.2	0.9	-3.8
34	<b>Wholesale trade</b> .....	-8.7	-0.3	7.7	-3.2	-2.5	-6.9	85	Government enterprises .....	-8.8	41.1	-28.4	130.7	-37.7	-35.6
35	<b>Retail trade</b> .....	6.3	5.9	3.4	-6.5	0.3	-8.4	86	<b>State and local</b> .....	13.6	9.5	-0.3	14.7	4.7	-3.9
36	<b>Transportation and warehousing</b> .....	-4.9	7.2	-2.2	-9.8	-0.9	-4.7	87	General government .....	14.1	10.7	-1.9	10.8	10.2	-3.3
37	Air transportation .....	-9.1	24.1	0.9	-8.1	-5.0	8.6	88	Government enterprises .....	12.6	7.0	3.7	23.7	-6.5	-5.4
38	Rail transportation .....	-18.9	-18.9	1.8	-1.2	-0.3	15.9	89	<b>Addenda:</b>						
39	Water transportation .....	-9.1	14.7	16.3	-6.7	-13.4	28.4	90	Private goods-producing industries <sup>1</sup> .....	-5.3	1.3	-3.0	-6.1	-1.1	-5.0
40	Truck transportation .....	-7.0	7.0	2.6	-16.1	-5.5	-12.5	91	Private services-producing industries <sup>2</sup> .....	0.7	1.1	9.4	-4.0	4.7	-3.5
41	Transit and ground passenger transportation	0.2	-11.5	-25.5	-4.1	0.0	-4.2								
42	Pipeline transportation .....	-0.6	-8.9	-15.3	-0.1	30.5	-22.4								
43	Other transportation and support activities	4.7	15.8	-6.6	-7.7	0.6	-12.9								
44	Warehousing and storage .....	21.2	-15.9	-13.1	8.3	9.6	7.0								
45	<b>Information</b> .....	11.1	3.1	7.1	1.2	1.5	-9.3								
46	Publishing industries (includes software) .....	6.6	-10.4	8.7	-9.7	1.0	-9.6								
47	Motion picture and sound recording industries .....	13.1	5.9	-1.6	8.9	3.7	-12.0								
48	Broadcasting and telecommunications .....	17.3	15.3	3.0	6.3	0.0	-6.2								
49	Information and data processing services .....	3.7	5.1	33.6	6.3	5.4	-16.1								
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	-7.9	-3.5	58.5	-3.0	13.1	6.6								
51	<b>Finance and insurance</b> .....	9.2	26.3	7.7	-25.2	-17.6	-14.5								

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 7.B. Contributions to Percent Change by Industry Group in the Chain-Type Quantity Index for All Industries Energy Inputs, 1998–2003

Line		1998	1999	2000	2001	2002	2003
	<b>Percent change:</b>						
1	<b>All industries</b> .....	<b>-0.02</b>	<b>2.77</b>	<b>4.16</b>	<b>-1.40</b>	<b>2.79</b>	<b>-4.11</b>
	<b>Percentage points:</b>						
2	<b>Private industries</b> .....	<b>-1.24</b>	<b>0.97</b>	<b>4.24</b>	<b>-3.93</b>	<b>2.34</b>	<b>-3.19</b>
3	Agriculture, forestry, fishing, and hunting .....	-0.16	0.33	-0.43	0.05	0.12	-0.36
4	Mining .....	-0.52	-0.18	0.64	0.10	-0.30	0.61
5	Utilities .....	0.42	-0.52	0.25	-0.23	0.56	-1.08
6	Construction .....	-0.38	0.21	0.05	-0.04	0.09	0.02
7	Manufacturing .....	-0.58	0.00	-1.10	-1.73	-0.18	-1.50
8	Durable goods .....	-0.20	-0.12	-0.70	-0.92	-0.01	-0.53
9	Nondurable goods .....	-0.38	0.12	-0.40	-0.81	-0.17	-0.97
10	Wholesale trade .....	-0.24	-0.01	0.19	-0.08	-0.06	-0.16
11	Retail trade .....	0.31	0.31	0.18	-0.33	0.01	-0.39
12	Transportation and warehousing .....	-0.62	0.85	-0.29	-1.30	-0.11	-0.53
13	Information .....	0.10	0.03	0.07	0.01	0.01	-0.09
14	Finance, insurance, real estate, rental, and leasing .....	-0.65	-0.26	3.95	-0.30	1.32	0.72
15	Professional and business services .....	0.47	0.26	0.42	-0.03	0.24	-0.19
16	Educational services, health care, and social assistance .....	0.11	0.01	0.04	0.17	0.50	-0.16
17	Arts, entertainment, recreation, accommodation, and food services .....	0.32	-0.13	0.26	-0.16	0.06	0.10
18	Other services, except government .....	0.17	0.07	0.04	-0.06	0.08	-0.18
19	<b>Government</b> .....	<b>1.22</b>	<b>1.80</b>	<b>-0.08</b>	<b>2.53</b>	<b>0.45</b>	<b>-0.92</b>
	<b>Addenda:</b>						
20	Private goods-producing industries <sup>1</sup> .....	-1.63	0.37	-0.84	-1.63	-0.28	-1.22
21	Private services-producing industries <sup>2</sup> .....	0.39	0.60	5.09	-2.30	2.62	-1.97
22	Information-communications-technology-producing industries <sup>3</sup> .....	-0.09	0.09	0.02	-0.14	-0.09	-0.12

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other

services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.



Table 8. Chain-Type Price Indexes for Materials Inputs by Industry, 1997–2003

[2000=100]

Line		1997	1998	1999	2000	2001	2002	2003	Line		1997	1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	<b>100.108</b>	<b>96.105</b>	<b>95.886</b>	<b>100.000</b>	<b>98.743</b>	<b>97.654</b>	<b>101.597</b>	52	Federal Reserve banks, credit							
2	<b>Private industries</b> .....	<b>100.404</b>	<b>96.179</b>	<b>95.874</b>	<b>100.000</b>	<b>98.590</b>	<b>97.445</b>	<b>101.419</b>	53	intermediation, and related activities	100.088	98.845	98.246	100.000	100.237	99.583	99.781
3	<b>Agriculture, forestry, fishing, and hunting</b>	<b>105.538</b>	<b>98.351</b>	<b>95.902</b>	<b>100.000</b>	<b>100.633</b>	<b>99.293</b>	<b>105.398</b>	54	Securities, commodity contracts, and	98.120	97.464	97.584	100.000	100.485	99.687	99.856
4	Farms .....	105.208	97.280	94.696	100.000	101.866	100.557	107.535	55	investments .....	98.617	98.623	98.484	100.000	100.777	100.358	100.546
5	Forestry, fishing, and related activities .....	106.883	102.923	101.048	100.000	95.253	93.774	95.918	56	Insurance carriers and related activities							
6	<b>Mining</b> .....	<b>86.385</b>	<b>79.874</b>	<b>83.111</b>	<b>100.000</b>	<b>100.088</b>	<b>94.444</b>	<b>111.378</b>	57	Funds, trusts, and other financial							
7	Oil and gas extraction .....	73.723	62.408	70.106	100.000	98.851	87.984	115.406	58	vehicles .....	97.152	97.676	98.047	100.000	100.749	100.379	100.885
8	Mining, except oil and gas .....	102.219	100.309	99.051	100.000	102.155	103.724	104.877	59	<b>Real estate and rental and leasing</b> .....	<b>98.003</b>	<b>97.666</b>	<b>98.884</b>	<b>100.000</b>	<b>100.075</b>	<b>100.015</b>	<b>101.798</b>
9	Support activities for mining .....	97.860	97.884	97.445	100.000	101.042	101.423	103.012	60	Real estate .....	97.661	97.440	98.875	100.000	100.156	100.204	102.190
10	<b>Utilities</b> .....	<b>76.304</b>	<b>69.117</b>	<b>72.977</b>	<b>100.000</b>	<b>105.433</b>	<b>87.558</b>	<b>123.711</b>	61	Rental and leasing services and lessors							
11	<b>Construction</b> .....	<b>97.693</b>	<b>97.536</b>	<b>98.715</b>	<b>100.000</b>	<b>100.011</b>	<b>100.061</b>	<b>101.371</b>	62	of intangible assets .....	101.237	99.668	98.941	100.000	99.497	98.606	98.601
12	<b>Manufacturing</b> .....	<b>101.268</b>	<b>95.827</b>	<b>95.274</b>	<b>100.000</b>	<b>97.488</b>	<b>96.724</b>	<b>100.683</b>	63	<b>Professional and business services</b> .....	<b>104.566</b>	<b>101.813</b>	<b>100.095</b>	<b>100.000</b>	<b>98.893</b>	<b>98.193</b>	<b>98.562</b>
13	Durable goods .....	106.523	102.428	99.981	100.000	97.610	97.023	97.677	64	<b>Professional, scientific, and technical</b>	<b>106.187</b>	<b>102.777</b>	<b>100.462</b>	<b>100.000</b>	<b>98.411</b>	<b>97.737</b>	<b>97.757</b>
14	Wood products .....	104.851	100.730	102.088	100.000	96.557	95.940	97.707	65	services .....	96.901	96.959	97.626	100.000	100.937	100.641	101.305
15	Nonmetallic mineral products .....	98.174	97.794	98.576	100.000	100.932	101.369	102.670	66	Legal services .....							
16	Primary metals .....	105.235	98.918	94.883	100.000	96.121	95.937	100.455	67	Computer systems design and related							
17	Fabricated metal products .....	102.092	100.050	97.394	100.000	97.883	97.876	99.325	68	services .....	126.539	113.337	105.167	100.000	93.696	91.315	88.872
18	Machinery .....	101.425	100.098	98.900	100.000	99.162	99.082	99.921	69	Miscellaneous professional, scientific,							
19	Computer and electronic products .....	129.381	115.072	106.515	100.000	93.085	90.638	98.228	70	and technical services .....	102.584	100.679	99.475	100.000	99.392	99.060	99.514
20	Electrical equipment, appliances, and								71	<b>Management of companies and</b>	<b>100.156</b>	<b>99.455</b>	<b>99.405</b>	<b>100.000</b>	<b>99.915</b>	<b>99.510</b>	<b>100.300</b>
21	components .....	102.876	99.464	97.768	100.000	98.124	97.368	98.644	72	<b>enterprises</b> .....	<b>103.886</b>	<b>101.263</b>	<b>99.807</b>	<b>100.000</b>	<b>99.256</b>	<b>98.447</b>	<b>99.191</b>
22	Motor vehicles, bodies and trailers, and								73	<b>Administrative and waste management</b>	<b>104.209</b>	<b>101.501</b>	<b>99.938</b>	<b>100.000</b>	<b>99.187</b>	<b>98.342</b>	<b>99.040</b>
23	parts .....	102.931	101.088	99.720	100.000	99.017	98.792	98.965	74	<b>services</b> .....	<b>99.648</b>	<b>97.956</b>	<b>97.827</b>	<b>100.000</b>	<b>100.379</b>	<b>100.110</b>	<b>101.548</b>
24	Other transportation equipment .....	101.831	100.229	99.331	100.000	99.679	99.764	101.227	75	<b>Educational services, health care, and</b>	<b>97.262</b>	<b>97.122</b>	<b>97.684</b>	<b>100.000</b>	<b>100.970</b>	<b>101.092</b>	<b>103.314</b>
25	Furniture and related products .....	100.567	98.862	99.005	100.000	98.972	98.599	99.790	76	<b>social assistance</b> .....	<b>97.627</b>	<b>97.507</b>	<b>97.943</b>	<b>100.000</b>	<b>100.848</b>	<b>101.008</b>	<b>102.489</b>
26	Miscellaneous manufacturing .....	101.303	98.939	97.983	100.000	98.787	97.614	99.240	77	<b>Health care and social assistance</b> .....	<b>97.226</b>	<b>97.084</b>	<b>97.658</b>	<b>100.000</b>	<b>100.982</b>	<b>101.100</b>	<b>103.391</b>
27	Nondurable goods .....	94.947	88.089	89.698	100.000	97.347	96.383	104.051	78	Ambulatory health care services .....	96.793	96.734	97.423	100.000	100.856	101.220	103.269
28	Food and beverage and tobacco								79	Hospitals and nursing and residential							
29	products .....	105.543	100.824	98.369	100.000	104.155	100.431	107.301	80	care facilities .....	97.421	97.147	97.674	100.000	100.935	100.992	103.442
30	Textile mills and textile product mills .....	106.222	103.881	99.295	100.000	96.155	95.255	96.480	81	Social assistance .....	97.572	97.893	98.339	100.000	101.577	101.281	103.514
31	Apparel and leather and allied products .....	103.372	101.719	99.378	100.000	99.667	98.683	99.992	82	<b>Arts, entertainment, recreation,</b>	<b>97.795</b>	<b>97.594</b>	<b>97.877</b>	<b>100.000</b>	<b>101.452</b>	<b>100.528</b>	<b>103.593</b>
32	Paper products .....	97.641	96.267	94.919	100.000	98.391	95.880	97.573	83	<b>accommodation, and food services</b> .....	<b>98.189</b>	<b>97.964</b>	<b>98.161</b>	<b>100.000</b>	<b>100.750</b>	<b>100.581</b>	<b>102.253</b>
33	Printing and related support activities .....	97.349	97.207	96.331	100.000	99.859	97.747	97.997	84	Performing arts, spectator sports,							
34	Petroleum and coal products .....	71.571	51.833	65.849	100.000	85.092	88.650	104.632	85	museums, and related activities .....	98.847	98.381	98.447	100.000	100.026	100.019	101.237
35	Chemical products .....	93.833	89.133	90.009	100.000	98.066	97.846	106.112	86	Amusements, gambling, and recreation							
36	Plastics and rubber products .....	98.411	94.884	94.455	100.000	98.742	97.184	101.992	87	industries .....	97.971	97.827	98.068	100.000	101.004	100.775	102.620
37	<b>Wholesale trade</b> .....	<b>109.724</b>	<b>104.570</b>	<b>101.609</b>	<b>100.000</b>	<b>97.882</b>	<b>96.161</b>	<b>97.245</b>	88	<b>Accommodation and food services</b> .....	<b>97.766</b>	<b>97.567</b>	<b>97.856</b>	<b>100.000</b>	<b>101.501</b>	<b>100.525</b>	<b>103.685</b>
38	<b>Retail trade</b> .....	<b>101.540</b>	<b>99.912</b>	<b>99.345</b>	<b>100.000</b>	<b>99.611</b>	<b>99.081</b>	<b>99.581</b>	89	Accommodation .....	98.063	97.726	98.214	100.000	101.085	100.490	102.499
39	<b>Transportation and warehousing</b> .....	<b>97.079</b>	<b>96.462</b>	<b>97.016</b>	<b>100.000</b>	<b>100.836</b>	<b>99.379</b>	<b>103.521</b>	90	Food services and drinking places .....	97.734	97.549	97.817	100.000	101.545	100.533	103.795
40	Air transportation .....	98.520	98.342	98.653	100.000	101.155	101.560	103.019	91	<b>Other services, except government</b> .....	<b>101.828</b>	<b>100.290</b>	<b>99.682</b>	<b>100.000</b>	<b>99.563</b>	<b>99.259</b>	<b>99.370</b>
41	Rail transportation .....	99.276	98.814	99.758	100.000	99.910	99.858	100.229	92	<b>Government</b> .....	<b>95.124</b>	<b>94.829</b>	<b>96.094</b>	<b>100.000</b>	<b>101.295</b>	<b>101.050</b>	<b>104.597</b>
42	Water transportation .....	97.551	97.986	98.433	100.000	101.178	101.201	101.281	93	<b>Federal</b> .....	<b>100.014</b>	<b>99.737</b>	<b>99.473</b>	<b>100.000</b>	<b>100.311</b>	<b>100.992</b>	<b>102.191</b>
43	Truck transportation .....	98.991	98.781	98.842	100.000	100.538	100.488	100.851	94	General government .....	100.203	99.863	99.556	100.000	100.258	101.065	102.276
44	Transit and ground passenger								95	Government enterprises .....	97.068	97.729	98.012	100.000	100.646	100.078	101.104
45	transportation .....	100.262	99.666	99.494	100.000	100.357	99.965	100.252	96	<b>State and local</b> .....	<b>92.858</b>	<b>92.490</b>	<b>94.449</b>	<b>100.000</b>	<b>101.718</b>	<b>101.052</b>	<b>105.731</b>
46	Pipeline transportation .....	85.402	81.478	83.766	100.000	102.862	92.460	115.288	97	General government .....	93.413	93.455	95.540	100.000	101.689	102.087	105.561
47	Other transportation and support activities .....	97.360	97.692	98.131	100.000	101.106	101.161	101.976	98	Government enterprises .....	90.702	88.870	90.346	100.000	101.800	96.930	106.451
48	Warehousing and storage .....	95.898	96.979	97.557	100.000	100.683	100.421	101.352	99	<b>Addenda:</b>							
49	<b>Information</b> .....	<b>105.723</b>	<b>102.839</b>	<b>100.433</b>	<b>100.000</b>	<b>97.776</b>	<b>96.080</b>	<b>95.578</b>	100	Private goods-producing industries <sup>1</sup> .....	100.840	95.872	95.494	100.000	97.984	97.202	101.176
50	Publishing industries (includes software) .....	100.892	100.113	98.664	100.000	99.892	98.954	99.380	101	Private services-producing industries <sup>2</sup> .....	99.022	97.061	96.972	100.000	100.262	98.147	102.127
51	Motion picture and sound recording									Information-communications-technology-							
52	industries .....	100.855	100.945	100.033	100.000	98.505	95.426	94.849		producing industries <sup>3</sup> .....	123.176	111.924	104.907	100.000	94.488	92.348	90.508
53	Broadcasting and telecommunications .....	112.896	106.211	102.369	100.000	95.469	93.208	91.969									
54	Information and data processing services .....	106.970	103.272	100.686	100.000	98.807	97.239	96.421									
55	<b>Finance, insurance, real estate, rental, and</b>	<b>98.172</b>	<b>97.761</b>	<b>98.779</b>	<b>100.000</b> </												

Table 8.A. Percent Changes in Chain-Type Price Indexes for Materials Inputs by Industry, 1998–2003

[Percent]

Line		1998	1999	2000	2001	2002	2003	Line		1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	-4.0	-0.2	4.3	-1.3	-1.1	4.0	52	Federal Reserve banks, credit intermediation, and related activities.....	-1.2	-0.6	1.8	0.2	-0.7	0.2
2	<b>Private industries</b> .....	-4.2	-0.3	4.3	-1.4	-1.2	4.1	53	Securities, commodity contracts, and investments .....	-0.7	0.1	2.5	0.5	-0.8	0.2
3	<b>Agriculture, forestry, fishing, and hunting</b> ...	-6.8	-2.5	4.3	0.6	-1.3	6.1	54	Insurance carriers and related activities...	0.0	-0.1	1.5	0.8	-0.4	0.2
4	Farms .....	-7.5	-2.7	5.6	1.9	-1.3	6.9	55	Funds, trusts, and other financial vehicles	0.5	0.4	2.0	0.7	-0.4	0.5
5	Forestry, fishing, and related activities .....	-3.7	-1.8	-1.0	-4.7	-1.6	2.3	56	<b>Real estate and rental and leasing</b> .....	-0.3	1.2	1.1	0.1	-0.1	1.8
6	<b>Mining</b> .....	-7.5	4.1	20.3	0.1	-5.6	17.9	57	Real estate .....	-0.2	1.5	1.1	0.2	0.0	2.0
7	Oil and gas extraction.....	-15.3	12.3	42.6	-1.1	-11.0	31.2	58	Rental and leasing services and lessors of intangible assets .....	-1.5	-0.7	1.1	-0.5	-0.9	0.0
8	Mining, except oil and gas.....	-1.9	-1.3	1.0	2.2	1.5	1.1	59	<b>Professional and business services</b> .....	-2.6	-1.7	-0.1	-1.1	-0.7	0.4
9	Support activities for mining.....	0.0	-0.4	2.6	1.0	0.4	1.6	60	<b>Professional, scientific, and technical services</b> .....	-3.2	-2.3	-0.5	-1.6	-0.7	0.0
10	<b>Utilities</b> .....	-9.4	5.6	37.0	5.4	-17.0	41.3	61	Legal services .....	0.1	0.7	2.4	0.9	-0.3	0.7
11	<b>Construction</b> .....	-0.2	1.2	1.3	0.0	0.0	1.3	62	Computer systems design and related services.....	-10.4	-7.2	-4.9	-6.3	-2.5	-2.7
12	<b>Manufacturing</b> .....	-5.4	-0.6	5.0	-2.5	-0.8	4.1	63	Miscellaneous professional, scientific, and technical services.....	-1.9	-1.2	0.5	-0.6	-0.3	0.5
13	Durable goods.....	-3.8	-2.4	0.0	-2.4	-0.6	0.7	64	<b>Management of companies and enterprises</b> .....	-0.7	-0.1	0.6	-0.1	-0.4	0.8
14	Wood products .....	-3.9	1.3	-2.0	-3.4	-0.6	1.8	65	<b>Administrative and waste management services</b> .....	-2.5	-1.4	0.2	-0.7	-0.8	0.8
15	Nonmetallic mineral products.....	-0.4	0.8	1.4	0.9	0.4	1.3	66	Administrative and support services .....	-2.6	-1.5	0.1	-0.8	-0.9	0.7
16	Primary metals.....	-6.0	-4.1	5.4	-3.9	-0.2	4.7	67	Waste management and remediation services.....	-1.7	-0.1	2.2	0.4	-0.3	1.4
17	Fabricated metal products.....	-2.0	-2.7	2.7	-2.1	0.0	1.5	68	<b>Educational services, health care, and social assistance</b> .....	-0.1	0.6	2.4	1.0	0.1	2.2
18	Machinery .....	-1.3	-1.2	1.1	-0.8	-0.1	0.8	69	<b>Educational services</b> .....	-0.1	0.4	2.1	0.8	0.2	1.5
19	Computer and electronic products.....	-11.1	-7.4	-6.1	-6.9	-2.6	-2.7	70	<b>Health care and social assistance</b> .....	-0.1	0.6	2.4	1.0	0.1	2.3
20	Electrical equipment, appliances, and components.....	-3.3	-1.7	2.3	-1.9	-0.8	1.3	71	Ambulatory health care services .....	-0.1	0.7	2.6	0.9	0.4	2.0
21	Motor vehicles, bodies and trailers, and parts .....	-1.8	-1.4	0.3	-1.0	-0.2	0.2	72	Hospitals and nursing and residential care facilities .....	-0.3	0.5	2.4	0.9	0.1	2.4
22	Other transportation equipment .....	-1.6	-0.9	0.7	-0.3	0.1	1.5	73	Social assistance .....	0.3	0.5	1.7	1.6	-0.3	2.2
23	Furniture and related products.....	-1.7	0.1	1.0	-1.0	-0.4	1.2	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	-0.2	0.3	2.2	1.5	-0.9	3.0
24	Miscellaneous manufacturing.....	-2.3	-1.0	2.1	-1.2	-1.2	1.7	75	<b>Arts, entertainment, and recreation</b> .....	-0.2	0.2	1.9	0.8	-0.2	1.7
25	Nondurable goods.....	-7.2	1.8	11.5	-2.7	-1.0	8.0	76	Performing arts, spectator sports, museums, and related activities.....	-0.5	0.1	1.6	0.0	0.0	1.2
26	Food and beverage and tobacco products	-4.5	-2.4	1.7	4.2	-3.6	6.8	77	Amusements, gambling, and recreation industries.....	-0.1	0.2	2.0	1.0	-0.2	1.8
27	Textile mills and textile product mills.....	-2.2	-4.4	0.7	-3.8	-0.9	1.3	78	<b>Accommodation and food services</b> .....	-0.2	0.3	2.2	1.5	-1.0	3.1
28	Apparel and leather and allied products....	-1.6	-2.3	0.6	-0.3	-1.0	1.3	79	Accommodation .....	-0.3	0.5	1.8	1.1	-0.6	2.0
29	Paper products.....	-1.4	-1.4	5.4	-1.6	-2.6	1.8	80	Food services and drinking places.....	-0.2	0.3	2.2	1.5	-1.0	3.2
30	Printing and related support activities.....	-0.1	-0.9	3.8	-0.1	-2.1	0.3	81	<b>Other services, except government</b> .....	-1.5	-0.6	0.3	-0.4	-0.3	0.1
31	Petroleum and coal products.....	-27.6	27.0	51.9	-14.9	4.2	18.0	82	<b>Government</b> .....	-0.3	1.3	4.1	1.3	-0.2	3.5
32	Chemical products .....	-5.0	1.0	11.1	-1.9	-0.2	8.4	83	<b>Federal</b> .....	-0.3	-0.3	0.5	0.3	0.7	1.2
33	Plastics and rubber products.....	-3.6	-0.5	5.9	-1.3	-1.6	4.9	84	General government.....	-0.3	-0.3	0.4	0.3	0.8	1.2
34	<b>Wholesale trade</b> .....	-4.7	-2.8	-1.6	-2.1	-1.8	1.1	85	Government enterprises.....	0.7	0.3	2.0	0.6	-0.6	1.0
35	<b>Retail trade</b> .....	-1.6	-0.6	0.7	-0.4	-0.5	0.5	86	<b>State and local</b> .....	-0.4	2.1	5.9	1.7	-0.7	4.6
36	<b>Transportation and warehousing</b> .....	-0.6	0.6	3.1	0.8	-1.4	4.2	87	General government.....	0.0	2.2	4.7	1.7	0.4	3.4
37	Air transportation.....	-0.2	0.3	1.4	1.2	0.4	1.4	88	Government enterprises.....	-2.0	1.7	10.7	1.8	-4.8	9.8
38	Rail transportation.....	-0.5	1.0	0.2	-0.1	-0.1	0.4	89	<b>Addenda:</b>						
39	Water transportation.....	0.4	0.5	1.6	1.2	0.0	0.1	90	Private goods-producing industries <sup>1</sup> .....	-4.9	-0.4	4.7	-2.0	-0.8	4.1
40	Truck transportation.....	-0.2	0.1	1.2	0.5	0.0	0.4	91	Private services-producing industries <sup>2</sup> .....	-2.0	-0.1	3.1	0.3	-2.1	4.1
41	Transit and ground passenger transportation	-0.6	-0.2	0.5	0.4	-0.4	0.3		Information-communications-technology- producing industries <sup>3</sup> .....	-9.1	-6.3	-4.7	-5.5	-2.3	-2.0
42	Pipeline transportation .....	-4.6	2.8	19.4	2.9	-10.1	24.7								
43	Other transportation and support activities	0.3	0.4	1.9	1.1	0.1	0.8								
44	Warehousing and storage .....	1.1	0.6	2.5	0.7	-0.3	0.9								
45	<b>Information</b> .....	-2.7	-2.3	-0.4	-2.2	-1.7	-0.5								
46	Publishing industries (includes software) .....	-0.8	-1.4	1.4	-0.1	-0.9	0.4								
47	Motion picture and sound recording industries.....	0.1	-0.9	0.0	-1.5	-3.1	-0.6								
48	Broadcasting and telecommunications .....	-5.9	-3.6	-2.3	-4.5	-2.4	-1.3								
49	Information and data processing services.....	-3.5	-2.5	-0.7	-1.2	-1.6	-0.8								
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	-0.4	1.0	1.2	0.1	-0.1	1.6								
51	<b>Finance and insurance</b> .....	-1.0	-0.4	1.9	0.3	-0.6	0.2								

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assis-

tance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 8.B. Contributions to Percent Change by Industry Group in the Chain-Type Price Index for All Industries Materials Inputs, 1998–2003

Line		1998	1999	2000	2001	2002	2003
	<b>Percent change:</b>						
1	<b>All industries</b> .....	<b>-4.00</b>	<b>-0.23</b>	<b>4.29</b>	<b>-1.26</b>	<b>-1.10</b>	<b>4.04</b>
	<b>Percentage points:</b>						
2	<b>Private industries</b> .....	<b>-3.98</b>	<b>-0.30</b>	<b>4.07</b>	<b>-1.33</b>	<b>-1.09</b>	<b>3.79</b>
3	Agriculture, forestry, fishing, and hunting .....	-0.22	-0.08	0.12	0.02	-0.04	0.18
4	Mining .....	-0.09	0.04	0.21	0.00	-0.08	0.24
5	Utilities .....	-0.16	0.08	0.55	0.11	-0.38	0.72
6	Construction .....	-0.01	0.10	0.11	0.00	0.00	0.12
7	Manufacturing .....	-3.21	-0.34	2.86	-1.42	-0.43	2.20
8	Durable goods .....	-1.26	-0.80	0.01	-0.72	-0.17	0.19
9	Nondurable goods .....	-1.95	0.46	2.85	-0.69	-0.25	2.01
10	Wholesale trade .....	-0.08	-0.05	-0.03	-0.03	-0.03	0.02
11	Retail trade .....	-0.03	-0.01	0.01	-0.01	-0.01	0.01
12	Transportation and warehousing .....	-0.01	0.01	0.04	0.01	-0.02	0.05
13	Information .....	-0.06	-0.06	-0.01	-0.06	-0.05	-0.01
14	Finance, insurance, real estate, rental, and leasing .....	-0.01	0.03	0.04	0.00	0.00	0.05
15	Professional and business services .....	-0.07	-0.05	0.00	-0.03	-0.02	0.01
16	Educational services, health care, and social assistance .....	0.00	0.02	0.08	0.03	0.00	0.09
17	Arts, entertainment, recreation, accommodation, and food services .....	-0.01	0.01	0.08	0.05	-0.03	0.12
18	Other services, except government .....	-0.03	-0.01	0.01	-0.01	-0.01	0.00
19	<b>Government</b> .....	<b>-0.02</b>	<b>0.07</b>	<b>0.22</b>	<b>0.07</b>	<b>-0.02</b>	<b>0.25</b>
	<b>Addenda:</b>						
20	Private goods-producing industries <sup>1</sup> .....	-3.53	-0.28	3.31	-1.39	-0.54	2.73
21	Private services-producing industries <sup>2</sup> .....	-0.46	-0.02	0.77	0.07	-0.55	1.06
22	Information-communications-technology-producing industries <sup>3</sup> .....	-0.64	-0.44	-0.35	-0.38	-0.14	-0.12

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other

services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 9. Chain-Type Quantity Indexes for Materials Inputs by Industry, 1997–2003

[2000=100]

Line		1997	1998	1999	2000	2001	2002	2003	Line		1997	1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	89.342	93.890	97.736	100.000	96.913	95.917	95.482	52	Federal Reserve banks, credit intermediation, and related activities.....	80.819	83.967	88.950	100.000	85.620	73.189	70.130
2	<b>Private industries</b> .....	89.012	93.699	97.668	100.000	96.157	94.688	93.725	53	Securities, commodity contracts, and investments.....	50.125	54.323	82.393	100.000	55.521	42.033	34.665
3	<b>Agriculture, forestry, fishing, and hunting</b>	97.684	102.200	105.016	100.000	101.453	97.998	98.156	54	Insurance carriers and related activities	94.274	99.309	131.344	100.000	131.197	155.434	161.123
4	Farms.....	97.592	102.189	104.160	100.000	101.460	98.942	98.609	55	Funds, trusts, and other financial vehicles.....	97.408	109.780	106.945	100.000	94.743	89.003	113.611
5	Forestry, fishing, and related activities.....	98.166	102.345	108.630	100.000	101.425	93.596	96.105	56	<b>Real estate and rental and leasing</b> .....	98.119	102.623	96.673	100.000	97.145	106.152	115.287
6	<b>Mining</b> .....	98.286	89.490	84.721	100.000	107.952	96.886	107.505	57	Real estate.....	103.374	106.377	98.233	100.000	97.217	108.198	118.614
7	Oil and gas extraction.....	91.968	73.594	71.478	100.000	102.792	94.810	114.006	58	Rental and leasing services and lessors of intangible assets.....	61.321	76.148	85.603	100.000	96.632	91.459	91.275
8	Mining, except oil and gas.....	126.436	120.102	110.080	100.000	104.446	105.302	97.760	59	<b>Professional and business services</b> .....	66.863	79.726	88.964	100.000	101.082	100.275	103.106
9	Support activities for mining.....	71.655	84.272	81.834	100.000	135.670	89.459	101.076	60	<b>Professional, scientific, and technical services</b> .....	66.161	80.017	91.855	100.000	105.728	103.831	109.703
10	<b>Utilities</b> .....	99.969	106.185	94.550	100.000	106.513	97.797	90.875	61	Legal services.....	98.595	101.300	110.535	100.000	98.843	108.099	107.183
11	<b>Construction</b> .....	81.071	86.424	94.251	100.000	101.767	98.406	100.237	62	Computer systems design and related services.....	41.430	67.350	89.193	100.000	96.305	81.283	85.343
12	<b>Manufacturing</b> .....	92.325	96.416	100.047	100.000	93.750	91.803	89.284	63	Miscellaneous professional, scientific, and technical services.....	71.082	81.942	91.068	100.000	108.735	109.156	116.046
13	Durable goods.....	87.901	93.546	100.058	100.000	92.193	90.036	86.742	64	<b>Management of companies and enterprises</b> .....	86.946	96.653	94.506	100.000	90.096	87.081	82.621
14	Wood products.....	92.740	98.261	103.213	100.000	91.404	95.318	96.715	65	<b>Administrative and waste management services</b> .....	62.241	74.666	83.718	100.000	98.284	99.481	100.546
15	Nonmetallic mineral products.....	89.568	100.023	101.156	100.000	93.743	84.849	79.780	66	Administrative and support services.....	60.456	72.547	82.806	100.000	98.100	99.038	99.779
16	Primary metals.....	104.220	110.030	106.247	100.000	91.162	88.672	81.248	67	Waste management and remediation services.....	92.103	110.110	98.814	100.000	101.274	106.634	112.904
17	Fabricated metal products.....	90.335	97.114	98.168	100.000	95.740	95.334	86.799	68	<b>Educational services, health care, and social assistance</b> .....	88.363	93.942	97.626	100.000	103.519	108.148	109.913
18	Machinery.....	92.940	91.629	93.726	100.000	86.102	84.285	81.823	69	<b>Educational services</b> .....	86.875	91.253	96.383	100.000	101.601	100.941	99.468
19	Computer and electronic products.....	70.231	72.761	85.001	100.000	89.382	81.434	84.051	70	<b>Health care and social assistance</b> .....	88.513	94.214	97.752	100.000	103.712	108.873	110.963
20	Electrical equipment, appliances, and components.....	87.511	97.199	95.063	100.000	84.749	74.021	67.970	71	Ambulatory health care services.....	80.272	92.231	97.841	100.000	102.213	103.122	108.917
21	Motor vehicles, bodies and trailers, and parts.....	87.232	91.915	107.456	100.000	90.363	92.272	86.427	72	Hospitals and nursing and residential care facilities.....	95.116	96.817	98.379	100.000	102.727	111.797	112.848
22	Other transportation equipment.....	103.187	123.648	118.648	100.000	112.642	107.434	104.500	73	Social assistance.....	82.400	87.868	94.445	100.000	113.165	112.822	108.282
23	Furniture and related products.....	87.840	97.115	99.961	100.000	97.384	92.848	92.028	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	92.687	96.051	98.526	100.000	97.405	98.335	98.019
24	Miscellaneous manufacturing.....	87.279	95.669	98.113	100.000	97.945	103.728	109.999	75	<b>Arts, entertainment, and recreation</b> .....	97.457	99.234	99.710	100.000	92.026	95.102	91.603
25	Nonurable goods.....	98.296	100.290	100.041	100.000	95.592	93.894	92.264	76	Performing arts, spectator sports, museums, and related activities.....	99.703	99.357	97.557	100.000	99.710	104.491	102.927
26	Food and beverage and tobacco products.....	97.307	101.676	100.172	100.000	95.215	96.577	91.730	77	Amusements, gambling, and recreation industries.....	96.703	99.191	100.426	100.000	89.484	91.998	87.864
27	Textile mills and textile product mills.....	103.625	102.695	104.382	100.000	94.182	93.576	90.879	78	<b>Accommodation and food services</b> .....	92.340	95.820	98.440	100.000	97.793	98.568	98.481
28	Apparel and leather and allied products	124.373	116.073	111.301	100.000	79.804	78.027	75.216	79	Accommodation.....	83.996	88.288	89.291	100.000	86.112	82.195	74.737
29	Paper products.....	93.291	97.985	99.187	100.000	97.712	95.036	97.707	80	Food services and drinking places.....	93.289	96.676	99.480	100.000	99.114	100.419	101.162
30	Printing and related support activities...	100.859	101.766	102.870	100.000	95.328	94.183	87.857	81	<b>Other services, except government</b> .....	76.952	86.728	92.051	100.000	102.097	100.296	102.252
31	Petroleum and coal products.....	98.282	96.116	96.185	100.000	101.983	97.898	97.203	82	<b>Government</b> .....	95.257	97.269	98.941	100.000	110.126	117.243	125.837
32	Chemical products.....	100.208	101.244	99.627	100.000	92.183	84.661	85.905	83	<b>Federal</b> .....	101.814	99.043	96.726	100.000	105.710	112.905	124.866
33	Plastics and rubber products.....	90.626	95.425	100.617	100.000	95.428	100.646	100.907	84	General government.....	102.323	99.091	96.410	100.000	103.836	114.018	126.330
34	<b>Wholesale trade</b> .....	82.717	81.729	88.072	100.000	84.780	84.747	89.703	85	Government enterprises.....	93.110	98.207	102.060	100.000	136.700	94.281	100.364
35	<b>Retail trade</b> .....	71.961	75.882	90.676	100.000	91.499	100.119	101.910	86	<b>State and local</b> .....	91.844	96.367	100.091	100.000	112.242	119.331	126.293
36	<b>Transportation and warehousing</b> .....	91.397	100.908	97.834	100.000	93.113	92.439	87.556	87	General government.....	89.675	95.651	99.935	100.000	113.562	120.254	129.722
37	Air transportation.....	112.198	115.655	94.950	100.000	82.046	74.067	77.968	88	Government enterprises.....	100.390	99.179	100.663	100.000	107.255	115.853	113.264
38	Rail transportation.....	109.561	109.650	104.018	100.000	108.020	100.981	98.992	89	<b>Addenda:</b>							
39	Water transportation.....	78.439	84.228	104.661	100.000	108.554	98.267	95.948	90	Private goods-producing industries <sup>1</sup> .....	91.234	95.290	99.272	100.000	95.306	92.954	91.331
40	Truck transportation.....	72.642	87.897	88.762	100.000	89.795	87.097	73.432	91	Private services-producing industries <sup>2</sup> .....	82.805	89.271	93.202	100.000	98.519	99.491	100.362
41	Transit and ground passenger transportation.....	103.372	114.167	100.506	100.000	90.561	87.490	89.182		Information-communications-technology- producing industries <sup>3</sup> .....	70.655	74.915	85.439	100.000	90.506	84.390	84.918
42	Pipeline transportation.....	100.753	109.494	120.633	100.000	98.395	130.870	133.845									
43	Other transportation and support activities	104.302	107.501	99.760	100.000	86.307	78.450	79.690									
44	Warehousing and storage.....	105.887	131.156	114.243	100.000	108.273	117.952	126.784									
45	<b>Information</b> .....	67.892	77.079	85.679	100.000	101.888	99.147	95.355									
46	Publishing industries (includes software)...	87.078	93.417	90.903	100.000	90.820	91.288	85.382									
47	Motion picture and sound recording industries.....	102.008	110.983	108.972	100.000	111.211	112.347	99.297									
48	Broadcasting and telecommunications.....	51.464	63.634	82.629	100.000	112.378	103.102	104.767									
49	Information and data processing services.	44.181	52.128	67.629	100.000	103.834	110.890	99.054									
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	94.888	99.275	95.833	100.000	95.028	101.343	108.789									
51	<b>Finance and insurance</b> .....	75.260	78.934	90.715	100.000	82.189	72.156	69.254									

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 9.A. Percent Changes in Chain-Type Quantity Indexes for Materials Inputs by Industry, 1998–2003

[Percent]

Line		1998	1999	2000	2001	2002	2003	Line		1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	5.1	4.1	2.3	-3.1	-1.0	-0.5	52	Federal Reserve banks, credit intermediation, and related activities ....	3.9	5.9	12.4	-14.4	-14.5	-4.2
2	<b>Private industries</b> .....	5.3	4.2	2.4	-3.8	-1.5	-1.0	53	Securities, commodity contracts, and investments .....	8.4	51.7	21.4	-44.5	-24.3	-17.5
3	<b>Agriculture, forestry, fishing, and hunting</b>	4.6	2.8	-4.8	1.5	-3.4	0.2	54	Insurance carriers and related activities ...	5.3	32.3	-23.9	31.2	18.5	3.7
4	Farms .....	4.7	1.9	-4.0	1.5	-2.5	-0.3	55	Funds, trusts, and other financial vehicles	12.7	-2.6	-6.5	-5.3	-6.1	27.6
5	Forestry, fishing, and related activities .....	4.3	6.1	-7.9	1.4	-7.7	2.7	56	<b>Real estate and rental and leasing</b> .....	4.6	-5.8	3.4	-2.9	9.3	8.6
6	<b>Mining</b> .....	-8.9	-5.3	18.0	8.0	-10.3	11.0	57	Real estate .....	2.9	-7.7	1.8	-2.8	11.3	9.6
7	Oil and gas extraction .....	-20.0	-2.9	39.9	2.8	-7.8	20.2	58	Rental and leasing services and lessors of intangible assets .....	24.2	12.4	16.8	-3.4	-5.4	-0.2
8	Mining, except oil and gas .....	-5.0	-8.3	-9.2	4.4	0.8	-7.2	59	<b>Professional and business services</b> .....	19.2	11.6	12.4	1.1	-0.8	2.8
9	Support activities for mining .....	17.6	-2.9	22.2	35.7	-34.1	13.0	60	<b>Professional, scientific, and technical services</b> .....	20.9	14.8	8.9	5.7	-1.8	5.7
10	<b>Utilities</b> .....	6.2	-11.0	5.8	6.5	-8.2	-7.1	61	Legal services .....	2.7	9.1	-9.5	-1.2	9.4	-0.8
11	<b>Construction</b> .....	6.6	9.1	6.1	1.8	-3.3	1.9	62	Computer systems design and related services .....	62.6	32.4	12.1	-3.7	-15.6	5.0
12	<b>Manufacturing</b> .....	4.4	3.8	0.0	-6.3	-2.1	-2.7	63	Miscellaneous professional, scientific, and technical services .....	15.3	11.1	9.8	8.7	0.4	6.3
13	Durable goods .....	6.4	7.0	-0.1	-7.8	-2.3	-3.7	64	<b>Management of companies and enterprises</b> .....	11.2	-2.2	5.8	-9.9	-3.3	-5.1
14	Wood products .....	6.0	5.0	-3.1	-8.6	4.3	1.5	65	<b>Administrative and waste management services</b> .....	20.0	12.1	19.4	-1.7	1.2	1.1
15	Nonmetallic mineral products .....	11.7	1.1	-1.1	-6.3	-9.5	-6.0	66	Administrative and support services .....	20.0	14.1	20.8	-1.9	1.0	0.7
16	Primary metals .....	5.6	-3.4	-5.9	-8.8	-2.7	-8.4	67	Waste management and remediation services .....	19.6	-10.3	1.2	1.3	5.3	5.9
17	Fabricated metal products .....	7.5	1.1	1.9	-4.3	-0.4	-9.0	68	<b>Educational services, health care, and social assistance</b> .....	6.3	3.9	2.4	3.5	4.5	1.6
18	Machinery .....	-1.4	2.3	6.7	-13.9	-2.1	-2.9	69	<b>Educational services</b> .....	5.0	5.6	3.8	1.6	-0.6	-1.5
19	Computer and electronic products .....	3.6	16.8	17.6	-10.6	-8.9	3.2	70	<b>Health care and social assistance</b> .....	6.4	3.8	2.3	3.7	5.0	1.9
20	Electrical equipment, appliances, and components .....	11.1	-2.2	5.2	-15.3	-12.7	-8.2	71	Ambulatory health care services .....	14.9	6.1	2.2	2.2	0.9	5.6
21	Motor vehicles, bodies and trailers, and parts .....	5.4	16.9	-6.9	-9.6	2.1	-6.3	72	Hospitals and nursing and residential care facilities .....	1.8	1.6	1.6	2.7	8.8	0.9
22	Other transportation equipment .....	19.8	-4.0	-15.7	12.6	-4.6	-2.7	73	Social assistance .....	6.6	7.5	5.9	13.2	-0.3	-4.0
23	Furniture and related products .....	10.6	2.9	0.0	-2.6	-4.7	-0.9	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	3.6	2.6	1.5	-2.6	1.0	-0.3
24	Miscellaneous manufacturing .....	9.6	2.6	1.9	-2.1	5.9	6.0	75	<b>Arts, entertainment, and recreation</b> .....	1.8	0.5	0.3	-8.0	3.3	-3.7
25	Non durable goods .....	2.0	-0.2	0.0	-4.4	-1.8	-1.7	76	Performing arts, spectator sports, museums, and related activities .....	-0.3	-1.8	2.5	-0.3	4.8	-1.5
26	Food and beverage and tobacco products	4.5	-1.5	-0.2	-4.8	1.4	-5.0	77	Amusements, gambling, and recreation industries .....	2.6	1.2	-0.4	-10.5	2.8	-4.5
27	Textile mills and textile product mills .....	-0.9	1.6	-4.2	-5.8	-0.6	-2.9	78	<b>Accommodation and food services</b> .....	3.8	2.7	1.6	-2.2	0.8	-0.1
28	Apparel and leather and allied products ...	-6.7	-4.1	-10.2	-20.2	-2.2	-3.6	79	Accommodation .....	5.1	1.1	12.0	-13.9	-4.5	-9.1
29	Paper products .....	5.0	1.2	0.8	-2.3	-2.7	2.8	80	Food services and drinking places .....	3.6	2.9	0.5	-0.9	1.3	0.7
30	Printing and related support activities .....	0.9	1.1	-2.8	-4.7	-1.2	-6.7	81	<b>Other services, except government</b> .....	12.7	6.1	8.6	2.1	-1.8	2.0
31	Petroleum and coal products .....	-2.2	0.1	4.0	2.0	-4.2	-0.5	82	<b>Government</b> .....	2.1	1.7	1.1	10.1	6.5	7.3
32	Chemical products .....	1.0	-1.6	0.4	-7.8	-8.2	1.5	83	<b>Federal</b> .....	-2.7	-2.3	3.4	5.7	6.8	10.6
33	Plastics and rubber products .....	5.3	5.4	-0.6	-4.6	5.5	0.3	84	General government .....	-3.2	-2.7	3.7	3.8	9.8	10.8
34	<b>Wholesale trade</b> .....	-1.2	7.8	13.5	-15.2	0.0	5.8	85	Government enterprises .....	5.5	3.9	-2.0	36.7	-31.0	6.5
35	<b>Retail trade</b> .....	5.4	19.5	10.3	-8.5	9.4	1.8	86	<b>State and local</b> .....	4.9	3.9	-0.1	12.2	6.3	5.8
36	<b>Transportation and warehousing</b> .....	10.4	-3.0	2.2	-6.9	-0.7	-5.3	87	General government .....	6.7	4.5	0.1	13.6	5.9	7.9
37	Air transportation .....	3.1	-17.9	5.3	-18.0	-9.7	5.3	88	Government enterprises .....	-1.2	1.5	-0.7	7.3	8.0	-2.2
38	Rail transportation .....	0.1	-5.1	-3.9	8.0	-6.5	-2.0	89	<b>Addenda:</b>						
39	Water transportation .....	7.4	24.3	-4.5	8.6	-9.5	-2.4	90	Private goods-producing industries <sup>1</sup> .....	4.4	4.2	0.7	-4.7	-2.5	-1.7
40	Truck transportation .....	21.0	1.0	12.7	-10.2	-3.0	-15.7	91	Private services-producing industries <sup>2</sup> .....	7.8	4.4	7.3	-1.5	1.0	0.9
41	Transit and ground passenger transportation	10.4	-12.0	-0.5	-9.4	-3.4	1.9								
42	Pipeline transportation .....	8.7	10.2	-17.1	-1.6	33.0	2.3								
43	Other transportation and support activities	3.1	-7.2	0.2	-13.7	-9.1	1.6								
44	Warehousing and storage .....	23.9	-12.9	-12.5	8.3	8.9	7.5								
45	<b>Information</b> .....	13.5	11.2	16.7	1.9	-2.7	-3.8								
46	Publishing industries (includes software) .....	7.3	-2.7	10.0	-9.2	0.5	-6.5								
47	Motion picture and sound recording industries .....	8.8	-1.8	-8.2	11.2	1.0	-11.6								
48	Broadcasting and telecommunications .....	23.6	29.9	21.0	12.4	-8.3	1.6								
49	Information and data processing services ...	18.0	29.7	47.9	3.8	6.8	-10.7								
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	4.6	-3.5	4.3	-5.0	6.6	7.3								
51	<b>Finance and insurance</b> .....	4.9	14.9	10.2	-17.8	-12.2	-4.0								

1. Consists of agriculture, forestry, fishing, and hunting; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assis-

tance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 9.B. Contributions to Percent Change by Industry Group in the Chain-Type Quantity Index for All Industries Materials Inputs, 1998–2003

Line		1998	1999	2000	2001	2002	2003
	<b>Percent change:</b>						
1	<b>All industries</b> .....	<b>5.09</b>	<b>4.10</b>	<b>2.32</b>	<b>-3.09</b>	<b>-1.03</b>	<b>-0.45</b>
	<b>Percentage points:</b>						
2	<b>Private industries</b> .....	<b>4.97</b>	<b>4.00</b>	<b>2.26</b>	<b>-3.64</b>	<b>-1.43</b>	<b>-0.95</b>
3	Agriculture, forestry, fishing, and hunting .....	0.15	0.09	-0.14	0.04	-0.10	0.00
4	Mining .....	-0.11	-0.06	0.19	0.10	-0.15	0.15
5	Utilities .....	0.10	-0.18	0.10	0.13	-0.18	-0.15
6	Construction .....	0.50	0.72	0.50	0.15	-0.30	0.16
7	Manufacturing .....	2.64	2.21	-0.03	-3.56	-1.14	-1.49
8	Durable goods .....	2.09	2.27	-0.02	-2.41	-0.68	-1.04
9	Nondurable goods .....	0.55	-0.06	-0.01	-1.15	-0.45	-0.45
10	Wholesale trade .....	-0.02	0.12	0.21	-0.26	0.00	0.09
11	Retail trade .....	0.09	0.32	0.19	-0.17	0.18	0.04
12	Transportation and warehousing .....	0.13	-0.04	0.03	-0.09	-0.01	-0.06
13	Information .....	0.30	0.26	0.41	0.05	-0.08	-0.10
14	Finance, insurance, real estate, rental, and leasing .....	0.15	-0.11	0.13	-0.15	0.20	0.24
15	Professional and business services .....	0.46	0.31	0.35	0.03	-0.03	0.09
16	Educational services, health care, and social assistance .....	0.21	0.14	0.08	0.12	0.17	0.06
17	Arts, entertainment, recreation, accommodation, and food services .....	0.14	0.10	0.05	-0.10	0.04	-0.01
18	Other services, except government .....	0.25	0.13	0.19	0.05	-0.04	0.05
19	<b>Government</b> .....	<b>0.12</b>	<b>0.09</b>	<b>0.06</b>	<b>0.55</b>	<b>0.40</b>	<b>0.49</b>
	<b>Addenda:</b>						
20	Private goods-producing industries <sup>1</sup> .....	3.18	2.95	0.52	-3.26	-1.68	-1.18
21	Private services-producing industries <sup>2</sup> .....	1.80	1.05	1.74	-0.37	0.25	0.23
22	Information-communications-technology-producing industries <sup>3</sup> .....	0.41	0.91	1.12	-0.67	-0.43	0.04

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other

services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 10. Chain-Type Price Indexes for Purchased-Services Inputs by Industry, 1997-2003

[2000=100]

Line		1997	1998	1999	2000	2001	2002	2003	Line		1997	1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	<b>95.624</b>	<b>96.584</b>	<b>97.869</b>	<b>100.000</b>	<b>100.849</b>	<b>102.101</b>	<b>104.294</b>	52	Federal Reserve banks, credit intermediation, and related activities.....	99.649	99.949	99.655	100.000	99.351	100.293	101.853
2	<b>Private industries</b> .....	<b>95.904</b>	<b>96.822</b>	<b>98.040</b>	<b>100.000</b>	<b>100.675</b>	<b>101.886</b>	<b>103.931</b>	53	Securities, commodity contracts, and investments.....	128.551	117.345	106.800	100.000	93.674	93.146	96.591
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	<b>95.594</b>	<b>95.043</b>	<b>96.614</b>	<b>100.000</b>	<b>102.169</b>	<b>101.969</b>	<b>104.341</b>	54	Insurance carriers and related activities.....	94.219	95.727	98.184	100.000	102.317	106.087	110.383
4	Farms.....	94.950	94.428	95.986	100.000	102.044	101.932	104.352	55	Funds, trusts, and other financial vehicles.....	125.066	116.112	108.146	100.000	92.413	91.632	93.947
5	Forestry, fishing, and related activities.....	100.070	99.320	100.982	100.000	103.196	102.267	104.260	56	<b>Real estate and rental and leasing</b> .....	<b>92.557</b>	<b>94.643</b>	<b>96.892</b>	<b>100.000</b>	<b>101.701</b>	<b>103.720</b>	<b>105.330</b>
6	<b>Mining</b> .....	<b>79.465</b>	<b>74.407</b>	<b>81.283</b>	<b>100.000</b>	<b>99.547</b>	<b>93.732</b>	<b>107.549</b>	57	Real estate.....	92.460	94.706	97.095	100.000	102.111	104.367	106.051
7	Oil and gas extraction.....	73.813	64.500	73.408	100.000	99.633	89.724	109.122	58	Rental and leasing services and lessors of intangible assets.....	93.736	94.782	96.295	100.000	100.246	101.728	103.407
8	Mining, except oil and gas.....	93.681	95.821	98.334	100.000	100.820	102.721	105.661	59	<b>Professional and business services</b> .....	<b>95.478</b>	<b>96.736</b>	<b>98.141</b>	<b>100.000</b>	<b>101.349</b>	<b>102.600</b>	<b>104.235</b>
9	Support activities for mining.....	89.970	93.147	96.499	100.000	98.646	100.113	102.455	60	<b>Professional, scientific, and technical services</b> .....	<b>96.145</b>	<b>97.171</b>	<b>98.401</b>	<b>100.000</b>	<b>101.186</b>	<b>102.462</b>	<b>104.030</b>
10	<b>Utilities</b> .....	<b>93.798</b>	<b>95.669</b>	<b>97.249</b>	<b>100.000</b>	<b>102.588</b>	<b>105.551</b>	<b>107.501</b>	61	Legal services.....	95.819	97.300	98.309	100.000	101.733	103.384	105.183
11	<b>Construction</b> .....	<b>93.551</b>	<b>95.489</b>	<b>97.640</b>	<b>100.000</b>	<b>101.916</b>	<b>104.163</b>	<b>106.158</b>	62	Computer systems design and related services.....	96.111	96.424	97.553	100.000	101.073	102.839	104.458
12	<b>Manufacturing</b> .....	<b>93.739</b>	<b>95.405</b>	<b>97.354</b>	<b>100.000</b>	<b>100.742</b>	<b>102.122</b>	<b>104.240</b>	63	Miscellaneous professional, scientific, and technical services.....	96.377	97.298	98.551	100.000	101.142	102.384	103.914
13	Durable goods.....	95.455	96.562	97.934	100.000	100.913	102.056	103.750	64	<b>Management of companies and enterprises</b> .....	<b>95.342</b>	<b>96.612</b>	<b>98.125</b>	<b>100.000</b>	<b>102.153</b>	<b>103.260</b>	<b>104.677</b>
14	Wood products.....	94.194	95.629	97.709	100.000	100.944	102.638	104.951	65	<b>Administrative and waste management services</b> .....	<b>94.222</b>	<b>95.924</b>	<b>97.584</b>	<b>100.000</b>	<b>101.061</b>	<b>102.337</b>	<b>104.238</b>
15	Nonmetallic mineral products.....	92.515	94.683	97.348	100.000	101.033	103.054	105.483	66	Administrative and support services.....	94.505	96.165	97.646	100.000	100.775	101.825	103.553
16	Primary metals.....	93.186	95.074	97.195	100.000	101.150	103.373	106.262	67	Waste management and remediation services.....	92.863	94.743	97.269	100.000	103.001	105.823	108.944
17	Fabricated metal products.....	93.104	95.179	97.404	100.000	100.733	102.392	104.644	68	<b>Educational services, health care, and social assistance</b> .....	<b>95.941</b>	<b>97.013</b>	<b>98.187</b>	<b>100.000</b>	<b>100.941</b>	<b>102.048</b>	<b>103.881</b>
18	Machinery.....	93.014	95.254	97.468	100.000	100.647	102.097	104.264	69	Educational services.....	95.078	96.247	97.727	100.000	101.493	102.377	104.130
19	Computer and electronic products.....	100.142	99.276	98.868	100.000	100.680	101.019	101.616	70	Health care and social assistance.....	96.108	97.162	98.276	100.000	100.834	101.983	103.830
20	Electrical equipment, appliances, and components.....	94.086	95.820	97.992	100.000	100.936	102.556	104.408	71	Ambulatory health care services.....	94.494	96.063	97.661	100.000	101.415	102.827	104.688
21	Motor vehicles, bodies and trailers, and parts.....	93.894	95.806	97.537	100.000	102.240	103.826	106.164	72	Hospitals and nursing and residential care facilities.....	97.701	98.246	98.878	100.000	100.351	101.247	103.062
22	Other transportation equipment.....	92.417	94.685	97.134	100.000	100.606	102.249	104.684	73	Social assistance.....	94.459	96.042	97.638	100.000	101.000	102.490	104.459
23	Furniture and related products.....	94.230	96.007	97.783	100.000	100.355	101.516	103.319	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	<b>93.054</b>	<b>94.815</b>	<b>97.043</b>	<b>100.000</b>	<b>102.061</b>	<b>103.807</b>	<b>105.721</b>
24	Miscellaneous manufacturing.....	93.812	95.505	97.443	100.000	100.351	101.743	103.917	75	Arts, entertainment, and recreation.....	92.445	94.237	96.806	100.000	102.244	104.190	106.330
25	Nondurable goods.....	91.630	93.982	96.650	100.000	100.538	102.186	104.789	76	Performing arts, spectator sports, museums, and related activities.....	91.523	93.171	96.267	100.000	102.737	104.880	107.317
26	Food and beverage and tobacco products.....	92.137	94.506	97.019	100.000	100.203	101.523	103.953	77	Amusements, gambling, and recreation industries.....	93.365	95.305	97.336	100.000	101.742	103.474	105.309
27	Textile mills and textile product mills.....	92.466	94.766	97.163	100.000	100.641	102.226	104.515	78	<b>Accommodation and food services</b> .....	<b>93.359</b>	<b>95.104</b>	<b>97.158</b>	<b>100.000</b>	<b>101.977</b>	<b>103.631</b>	<b>105.444</b>
28	Apparel and leather and allied products.....	92.047	94.583	96.506	100.000	100.442	102.822	104.225	79	Accommodation.....	92.843	94.611	96.767	100.000	101.508	102.695	104.429
29	Paper products.....	91.453	93.955	96.373	100.000	100.361	101.754	104.124	80	Food services and drinking places.....	93.593	95.326	97.337	100.000	102.188	104.029	105.880
30	Printing and related support activities.....	92.943	94.950	96.938	100.000	100.669	102.069	104.238	81	<b>Other services, except government</b> .....	<b>94.654</b>	<b>96.184</b>	<b>97.748</b>	<b>100.000</b>	<b>101.499</b>	<b>102.889</b>	<b>104.655</b>
31	Petroleum and coal products.....	92.448	93.404	95.800	100.000	100.295	101.993	105.511	82	<b>Government</b> .....	<b>93.248</b>	<b>94.837</b>	<b>96.787</b>	<b>100.000</b>	<b>102.399</b>	<b>104.385</b>	<b>107.248</b>
32	Chemical products.....	90.163	92.769	96.178	100.000	100.922	103.419	106.355	83	Federal.....	93.129	94.764	96.846	100.000	102.728	104.885	107.877
33	Plastics and rubber products.....	92.997	95.052	97.233	100.000	100.807	102.404	104.749	84	Government enterprises.....	94.682	95.812	96.229	100.000	99.567	100.688	101.672
34	<b>Wholesale trade</b> .....	<b>94.296</b>	<b>96.184</b>	<b>97.648</b>	<b>100.000</b>	<b>100.954</b>	<b>102.173</b>	<b>103.863</b>	85	<b>State and local</b> .....	<b>93.208</b>	<b>94.387</b>	<b>96.195</b>	<b>100.000</b>	<b>102.380</b>	<b>103.835</b>	<b>107.488</b>
35	<b>Retail trade</b> .....	<b>92.214</b>	<b>94.677</b>	<b>97.020</b>	<b>100.000</b>	<b>100.760</b>	<b>101.966</b>	<b>103.892</b>	86	General government.....	93.121	94.242	96.053	100.000	102.357	103.725	107.633
36	<b>Transportation and warehousing</b> .....	<b>94.176</b>	<b>94.533</b>	<b>96.136</b>	<b>100.000</b>	<b>101.374</b>	<b>101.785</b>	<b>103.801</b>	87	Government enterprises.....	93.749	95.264	97.062	100.000	102.510	104.480	106.634
37	Air transportation.....	90.646	90.616	94.402	100.000	103.325	103.380	102.467	88	<b>Addenda:</b>							
38	Rail transportation.....	97.160	97.915	98.588	100.000	101.359	101.870	102.387	89	Private goods-producing industries <sup>1</sup> .....	93.216	94.436	96.625	100.000	100.929	101.949	104.637
39	Water transportation.....	91.848	91.843	93.010	100.000	98.731	100.175	101.266	90	Private services-producing industries <sup>2</sup> .....	96.671	97.497	98.427	100.000	100.604	101.874	103.760
40	Truck transportation.....	94.548	95.589	96.814	100.000	101.390	102.216	104.064	91	Information-communications-technology-producing industries <sup>3</sup> .....	98.405	98.212	98.550	100.000	100.708	101.234	102.025
41	Transit and ground passenger transportation.....	95.729	96.349	97.214	100.000	100.912	101.941	104.306									
42	Pipeline transportation.....	95.482	93.096	94.613	100.000	101.265	99.016	105.704									
43	Other transportation and support activities.....	96.734	97.484	98.279	100.000	102.186	103.017	104.660									
44	Warehousing and storage.....	94.379	95.907	97.591	100.000	102.443	104.276	105.962									
45	<b>Information</b> .....	<b>97.874</b>	<b>98.000</b>	<b>98.513</b>	<b>100.000</b>	<b>100.692</b>	<b>101.506</b>	<b>102.892</b>									
46	Publishing industries (includes software).....	96.928	97.324	98.307	100.000	100.632	101.076	101.540									
47	Motion picture and sound recording industries.....	90.609	92.070	95.808	100.000	102.593	104.893	108.458									
48	Broadcasting and telecommunications.....	99.969	99.494	99.095	100.000	100.376	101.086	102.476									
49	Information and data processing services.....	97.272	98.150	98.457	100.000	100.792	101.558	102.743									
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	<b>100.231</b>	<b>100.109</b>	<b>99.901</b>	<b>100.000</b>	<b>99.460</b>	<b>101.113</b>	<b>103.441</b>									
51	<b>Finance and insurance</b> .....	<b>105.574</b>	<b>103.684</b>	<b>101.739</b>	<b>100.000</b>	<b>98.095</b>	<b>99.547</b>	<b>102.525</b>									

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 10.A. Percent Changes in Chain-Type Price Indexes for Purchased-Services Inputs by Industry, 1998–2003

[Percent]

Line		1998	1999	2000	2001	2002	2003	Line		1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	1.0	1.3	2.2	0.8	1.2	2.1	52	Federal Reserve banks, credit intermediation, and related activities .....	0.3	-0.3	0.3	-0.6	0.9	1.6
2	<b>Private industries</b> .....	1.0	1.3	2.0	0.7	1.2	2.0	53	Securities, commodity contracts, and investments.....	-8.7	-9.0	-6.4	-6.3	-0.6	3.7
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	-0.6	1.7	3.5	2.2	-0.2	2.3	54	Insurance carriers and related activities ...	1.6	2.6	1.8	2.3	3.7	4.0
4	Farms .....	-0.5	1.6	4.2	2.0	-0.1	2.4	55	Funds, trusts, and other financial vehicles	-7.2	-6.9	-7.5	-7.6	-0.8	2.5
5	Forestry, fishing, and related activities .....	-0.7	1.7	-1.0	3.2	-0.9	1.9	56	<b>Real estate and rental and leasing</b> .....	2.3	2.4	3.2	1.7	2.0	1.6
6	<b>Mining</b> .....	-6.4	9.2	23.0	-0.5	-5.8	14.7	57	Real estate .....	2.4	2.5	3.0	2.1	2.2	1.6
7	Oil and gas extraction .....	-12.6	13.8	36.2	-0.4	-9.9	21.6	58	Rental and leasing services and lessors of intangible assets .....	1.1	1.6	3.8	0.2	1.5	1.7
8	Mining, except oil and gas .....	2.3	2.6	1.7	0.8	1.9	2.9	59	<b>Professional and business services</b> .....	1.3	1.5	1.9	1.3	1.2	1.6
9	Support activities for mining .....	3.5	3.6	3.6	-1.4	1.5	2.3	60	<b>Professional, scientific, and technical services</b> .....	1.1	1.3	1.6	1.2	1.3	1.5
10	<b>Utilities</b> .....	2.0	1.7	2.8	2.6	2.9	1.8	61	Legal services.....	1.5	1.0	1.7	1.7	1.6	1.7
11	<b>Construction</b> .....	2.1	2.3	2.4	1.9	2.2	1.9	62	Computer systems design and related services .....	0.3	1.2	2.5	1.1	1.7	1.6
12	<b>Manufacturing</b> .....	1.8	2.0	2.7	0.7	1.4	2.1	63	Miscellaneous professional, scientific, and technical services .....	1.0	1.3	1.5	1.1	1.2	1.5
13	Durable goods .....	1.2	1.4	2.1	0.9	1.1	1.7	64	<b>Management of companies and enterprises</b> .....	1.3	1.6	1.9	2.2	1.1	1.4
14	Wood products .....	1.5	2.2	2.3	0.9	1.7	2.3	65	<b>Administrative and waste management services</b> .....	1.8	1.7	2.5	1.1	1.3	1.9
15	Nonmetallic mineral products .....	2.3	2.8	2.7	1.0	2.0	2.4	66	Administrative and support services .....	1.8	1.5	2.4	0.8	1.0	1.7
16	Primary metals .....	2.0	2.2	2.9	1.2	2.2	2.8	67	Waste management and remediation services .....	2.0	2.7	2.8	3.0	2.7	2.9
17	Fabricated metal products .....	2.2	2.3	2.7	0.7	1.6	2.2	68	<b>Educational services, health care, and social assistance</b> .....	1.1	1.2	1.8	0.9	1.1	1.8
18	Machinery .....	2.4	2.3	2.6	0.6	1.4	2.1	69	<b>Educational services</b> .....	1.2	1.5	2.3	1.5	0.9	1.7
19	Computer and electronic products .....	-0.9	-0.4	1.1	0.7	0.3	0.6	70	<b>Health care and social assistance</b> .....	1.1	1.1	1.8	0.8	1.1	1.8
20	Electrical equipment, appliances, and components .....	1.8	2.3	2.0	0.9	1.6	1.8	71	Ambulatory health care services .....	1.7	1.7	2.4	1.4	1.4	1.8
21	Motor vehicles, bodies and trailers, and parts .....	2.0	1.8	2.5	2.2	1.6	2.3	72	Hospitals and nursing and residential care facilities .....	0.6	0.6	1.1	0.4	0.9	1.8
22	Other transportation equipment .....	2.4	2.6	3.0	0.6	1.6	2.4	73	Social assistance .....	1.7	1.7	2.4	1.0	1.5	1.9
23	Furniture and related products .....	1.9	1.8	2.3	0.4	1.2	1.8	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	1.9	2.3	3.0	2.1	1.7	1.8
24	Miscellaneous manufacturing .....	1.8	2.0	2.6	0.4	1.4	2.1	75	<b>Arts, entertainment, and recreation</b> .....	1.9	2.7	3.3	2.2	1.9	2.1
25	Nondurable goods .....	2.6	2.8	3.5	0.5	1.6	2.5	76	Performing arts, spectator sports, museums, and related activities .....	1.8	3.3	3.9	2.7	2.1	2.3
26	Food and beverage and tobacco products	2.6	2.7	3.1	0.2	1.3	2.4	77	Amusements, gambling, and recreation industries .....	2.1	2.1	2.7	1.7	1.7	1.8
27	Textile mills and textile product mills .....	2.5	2.5	2.9	0.6	1.6	2.2	78	<b>Accommodation and food services</b> .....	1.9	2.2	2.9	2.0	1.6	1.7
28	Apparel and leather and allied products .....	2.8	2.0	3.6	0.4	2.4	1.4	79	Accommodation .....	1.9	2.3	3.3	1.5	1.2	1.7
29	Paper products .....	2.7	2.6	3.8	0.4	1.4	2.3	80	Food services and drinking places .....	1.9	2.1	2.7	2.2	1.8	1.8
30	Printing and related support activities .....	2.2	2.1	3.2	0.7	1.4	2.1	81	<b>Other services, except government</b> .....	1.6	1.6	2.3	1.5	1.4	1.7
31	Petroleum and coal products .....	1.0	2.6	4.4	0.3	1.7	3.4	82	<b>Government</b> .....	1.4	2.0	3.7	2.4	1.6	3.3
32	Chemical products .....	2.9	3.7	4.0	0.9	2.5	2.8	83	<b>Federal</b> .....	1.7	2.1	3.3	2.4	1.9	2.7
33	Plastics and rubber products .....	2.2	2.3	2.8	0.8	1.6	2.3	84	General government .....	1.8	2.2	3.3	2.7	2.1	2.9
34	<b>Wholesale trade</b> .....	2.0	1.5	2.4	1.0	1.2	1.7	85	Government enterprises .....	1.2	0.4	3.9	-0.4	1.1	1.0
35	<b>Retail trade</b> .....	2.7	2.5	3.1	0.8	1.2	1.9	86	<b>State and local</b> .....	1.3	1.9	4.0	2.4	1.4	3.5
36	<b>Transportation and warehousing</b> .....	0.4	1.7	4.0	1.4	0.4	2.0	87	General government .....	1.2	1.9	4.1	2.4	1.3	3.8
37	Air transportation .....	0.0	4.2	5.9	3.3	0.1	-0.9	88	Government enterprises .....	1.6	1.9	3.0	2.5	1.9	2.1
38	Rail transportation .....	0.8	0.7	1.4	1.4	0.5	0.5	89	<b>Addenda:</b>						
39	Water transportation .....	0.0	1.3	7.5	-1.3	1.5	1.1	90	Private goods-producing industries <sup>1</sup> .....	1.3	2.3	3.5	0.9	1.0	2.6
40	Truck transportation .....	1.1	1.3	3.3	1.4	0.8	1.8	91	Private services-producing industries <sup>2</sup> .....	0.9	1.0	1.6	0.6	1.3	1.9
41	Transit and ground passenger transportation	0.6	0.9	2.9	0.9	1.0	2.3		Information-communications-technology- producing industries <sup>3</sup> .....	-0.2	0.3	1.5	0.7	0.5	0.8
42	Pipeline transportation .....	-2.5	1.6	5.7	1.3	-2.2	6.8								
43	Other transportation and support activities	0.8	0.8	1.8	2.2	0.8	1.6								
44	Warehousing and storage .....	1.6	1.8	2.5	2.4	1.8	1.6								
45	<b>Information</b> .....	0.1	0.5	1.5	0.7	0.8	1.4								
46	Publishing industries (includes software) .....	0.4	1.0	1.7	0.6	0.4	0.5								
47	Motion picture and sound recording industries .....	1.6	4.1	4.4	2.6	2.2	3.4								
48	Broadcasting and telecommunications .....	-0.5	-0.4	0.9	0.4	0.7	1.4								
49	Information and data processing services .....	0.9	0.3	1.6	0.8	0.8	1.2								
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	-0.1	-0.2	0.1	-0.5	1.7	2.3								
51	<b>Finance and insurance</b> .....	-1.8	-1.9	-1.7	-1.9	1.5	3.0								

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assis-

tance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.



Table 10.B. Contributions to Percent Change by Industry Group in the Chain-Type Price Index for All Industries Purchased-Services Inputs, 1998–2003

Line		1998	1999	2000	2001	2002	2003
	<b>Percent change:</b>						
1	<b>All industries</b> .....	<b>1.00</b>	<b>1.33</b>	<b>2.18</b>	<b>0.85</b>	<b>1.24</b>	<b>2.15</b>
	<b>Percentage points:</b>						
2	<b>Private industries</b> .....	<b>0.86</b>	<b>1.13</b>	<b>1.80</b>	<b>0.60</b>	<b>1.06</b>	<b>1.77</b>
3	Agriculture, forestry, fishing, and hunting .....	-0.01	0.02	0.04	0.02	0.00	0.02
4	Mining.....	-0.06	0.07	0.17	0.00	-0.06	0.13
5	Utilities.....	0.01	0.01	0.01	0.01	0.02	0.01
6	Construction.....	0.06	0.06	0.07	0.05	0.06	0.06
7	Manufacturing.....	0.27	0.31	0.38	0.11	0.17	0.26
8	Durable goods.....	0.10	0.12	0.16	0.07	0.08	0.11
9	Nondurable goods.....	0.18	0.19	0.22	0.04	0.10	0.15
10	Wholesale trade.....	0.08	0.07	0.11	0.03	0.05	0.07
11	Retail trade.....	0.15	0.14	0.18	0.04	0.07	0.11
12	Transportation and warehousing.....	0.02	0.07	0.16	0.05	0.01	0.07
13	Information.....	0.02	0.05	0.14	0.07	0.08	0.13
14	Finance, insurance, real estate, rental, and leasing.....	-0.02	-0.04	0.03	-0.13	0.34	0.48
15	Professional and business services.....	0.15	0.17	0.23	0.17	0.16	0.21
16	Educational services, health care, and social assistance.....	0.08	0.09	0.13	0.07	0.08	0.14
17	Arts, entertainment, recreation, accommodation, and food services.....	0.06	0.08	0.10	0.07	0.06	0.07
18	Other services, except government.....	0.04	0.04	0.06	0.04	0.04	0.04
19	<b>Government</b> .....	<b>0.14</b>	<b>0.20</b>	<b>0.38</b>	<b>0.25</b>	<b>0.18</b>	<b>0.38</b>
	<b>Addenda:</b>						
20	Private goods-producing industries <sup>1</sup> .....	0.26	0.46	0.66	0.18	0.17	0.47
21	Private services-producing industries <sup>2</sup> .....	0.60	0.67	1.14	0.42	0.89	1.30
22	Information-communications-technology-producing industries <sup>3</sup> .....	-0.01	0.03	0.09	0.04	0.02	0.04

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 11. Chain-Type Quantity Indexes for Purchased-Services Inputs by Industry, 1997-2003

[2000=100]

Line		1997	1998	1999	2000	2001	2002	2003	Line		1997	1998	1999	2000	2001	2002	2003
1	All industries.....	79.020	85.499	92.146	100.000	100.311	101.899	105.233	52	Federal Reserve banks, credit intermediation, and related activities	73.582	80.027	87.179	100.000	91.918	79.705	78.988
2	Private industries.....	78.325	85.122	91.715	100.000	99.751	100.507	103.399	53	Securities, commodity contracts, and investments	35.841	46.301	73.549	100.000	70.701	56.827	48.310
3	Agriculture, forestry, fishing, and hunting	108.095	108.666	105.040	100.000	102.632	96.024	99.292	54	Insurance carriers and related activities	80.887	88.617	98.966	100.000	106.562	109.881	114.288
4	Farms.....	106.747	107.865	103.239	100.000	104.367	96.424	101.108	55	Funds, trusts, and other financial vehicles.....	49.310	62.212	75.576	100.000	94.764	83.356	93.803
5	Forestry, fishing, and related activities.....	117.950	114.653	118.097	100.000	89.777	93.030	85.765	56	Real estate and rental and leasing.....	87.676	91.937	92.531	100.000	100.596	111.644	124.986
6	Mining.....	96.619	102.441	89.880	100.000	118.178	105.164	108.767	57	Real estate.....	95.243	96.057	93.973	100.000	100.225	115.940	134.397
7	Oil and gas extraction.....	93.290	102.827	93.118	100.000	109.836	109.350	109.989	58	Rental and leasing services and lessors of intangible assets.....	61.502	77.601	87.496	100.000	101.944	96.431	91.531
8	Mining, except oil and gas.....	137.048	125.677	100.765	100.000	111.046	108.906	99.056	59	Professional and business services.....	66.686	78.982	86.934	100.000	105.519	107.508	111.138
9	Support activities for mining.....	79.280	86.114	74.894	100.000	145.416	92.675	112.315	60	Professional, scientific, and technical services.....	63.333	77.156	87.447	100.000	112.571	114.864	122.118
10	Utilities.....	109.315	122.866	87.240	100.000	104.280	90.500	63.987	61	Legal services.....	87.259	96.956	103.915	100.000	104.380	115.034	127.176
11	Construction.....	85.285	88.078	93.430	100.000	97.875	103.378	111.343	62	Computer systems design and related services.....	49.539	74.787	94.823	100.000	100.001	82.086	86.538
12	Manufacturing.....	92.218	95.157	100.195	100.000	100.861	97.608	96.286	63	Miscellaneous professional, scientific, and technical services.....	61.051	73.868	83.264	100.000	116.048	119.923	126.699
13	Durable goods.....	94.007	96.104	103.272	100.000	98.260	95.288	95.816	64	Management of companies and enterprises.....	85.124	90.220	91.662	100.000	94.757	94.995	94.126
14	Wood products.....	98.284	101.635	102.607	100.000	92.583	97.069	104.751	65	Administrative and waste management services.....	60.666	74.849	82.424	100.000	98.123	100.724	99.823
15	Nonmetallic mineral products.....	94.748	102.558	100.096	100.000	100.871	90.594	89.080	66	Administrative and support services.....	56.701	70.792	79.317	100.000	97.773	101.157	100.160
16	Primary metals.....	120.490	115.136	106.817	100.000	94.732	93.635	89.359	67	Waste management and remediation services.....	88.050	102.810	103.792	100.000	100.506	97.890	97.630
17	Fabricated metal products.....	96.210	99.546	100.560	100.000	101.663	103.761	96.990	68	Educational services, health care, and social assistance.....	83.963	90.488	94.754	100.000	107.117	115.032	118.960
18	Machinery.....	100.922	94.973	98.126	100.000	91.308	91.686	91.826	69	Educational services.....	83.638	89.303	93.510	100.000	106.163	106.353	109.271
19	Computer and electronic products.....	83.554	82.792	96.478	100.000	98.124	90.620	94.671	70	Health care and social assistance.....	84.028	90.720	94.997	100.000	107.305	116.742	120.870
20	Electrical equipment, appliances, and components.....	94.099	101.752	98.613	100.000	91.717	84.465	80.038	71	Ambulatory health care services.....	84.419	95.302	96.738	100.000	103.662	109.804	116.174
21	Motor vehicles, bodies and trailers, and parts.....	96.414	100.308	119.594	100.000	95.380	94.895	86.764	72	Hospitals and nursing and residential care facilities.....	84.776	88.397	94.374	100.000	108.925	121.674	123.558
22	Other transportation equipment.....	119.448	140.342	128.253	100.000	117.645	111.173	128.079	73	Social assistance.....	77.318	82.793	90.367	100.000	115.216	120.855	127.464
23	Furniture and related products.....	90.132	100.562	100.113	100.000	101.414	97.762	100.112	74	Arts, entertainment, recreation, accommodation, and food services.....	84.416	88.713	90.736	100.000	101.068	104.086	113.356
24	Miscellaneous manufacturing.....	92.847	101.281	100.370	100.000	107.333	116.127	125.561	75	Arts, entertainment, and recreation.....	90.197	94.786	94.662	100.000	99.202	102.262	105.874
25	Nondurable goods.....	90.075	94.052	96.507	100.000	103.962	100.375	96.868	76	Performing arts, spectator sports, museums, and related activities.....	93.713	98.128	96.344	100.000	105.169	107.632	106.714
26	Food and beverage and tobacco products.....	83.071	91.611	91.771	100.000	103.198	103.354	98.592	77	Amusements, gambling, and recreation industries.....	86.841	91.592	93.046	100.000	93.409	97.054	105.116
27	Textile mills and textile product mills.....	100.064	102.780	103.473	100.000	98.746	104.644	99.074	78	Accommodation and food services.....	81.719	85.879	88.901	100.000	101.943	104.941	116.878
28	Apparel and leather and allied products.....	106.928	102.591	110.405	100.000	86.524	87.640	91.057	79	Accommodation.....	77.377	83.799	85.063	100.000	92.520	89.491	90.357
29	Paper products.....	98.646	101.527	100.126	100.000	104.653	98.190	107.052	80	Food services and drinking places.....	83.707	86.835	90.661	100.000	106.260	112.003	128.966
30	Printing and related support activities.....	93.504	97.101	98.021	100.000	104.310	101.627	98.768	81	Other services, except government.....	77.633	85.956	91.127	100.000	101.766	103.059	102.758
31	Petroleum and coal products.....	94.193	67.264	105.382	100.000	123.217	106.050	68.862	82	Government.....	85.364	88.899	96.040	100.000	105.300	114.208	121.414
32	Chemical products.....	91.890	97.154	96.236	100.000	104.382	94.085	94.107	83	Federal.....	92.184	90.232	98.171	100.000	111.243	127.213	144.010
33	Plastics and rubber products.....	92.879	96.369	101.061	100.000	103.039	111.644	110.254	84	General government.....	92.957	90.893	98.133	100.000	112.255	131.888	149.015
34	Wholesale trade.....	87.327	83.806	89.374	100.000	88.924	89.799	94.803	85	Government enterprises.....	85.019	84.126	98.543	100.000	101.862	83.021	96.832
35	Retail trade.....	79.143	84.331	93.516	100.000	94.500	98.122	101.283	86	State and local.....	82.193	88.276	95.044	100.000	102.536	108.142	110.870
36	Transportation and warehousing.....	91.835	99.151	101.962	100.000	95.484	93.429	92.522	87	General government.....	81.376	87.513	94.711	100.000	101.730	107.323	109.988
37	Air transportation.....	97.856	103.955	101.164	100.000	86.288	79.338	93.043	88	Government enterprises.....	87.218	92.971	97.102	100.000	107.528	113.213	116.335
38	Rail transportation.....	117.587	113.604	106.881	100.000	106.746	114.711	118.928	89	Addenda:							
39	Water transportation.....	92.501	95.304	103.457	100.000	99.758	98.459	103.770	90	Private goods-producing industries <sup>1</sup> .....	92.230	95.129	99.046	100.000	101.345	98.739	99.259
40	Truck transportation.....	77.926	87.881	97.768	100.000	96.000	93.329	83.831	91	Private services-producing industries <sup>2</sup> .....	74.688	82.490	89.777	100.000	99.325	100.977	104.501
41	Transit and ground passenger transportation.....	109.773	118.157	113.240	100.000	95.751	89.991	91.295		Information-communications-technology-producing industries <sup>3</sup> .....	70.596	77.856	88.654	100.000	100.653	95.733	97.749
42	Pipeline transportation.....	118.766	131.249	121.228	100.000	105.817	125.680	120.469									
43	Other transportation and support activities.....	102.488	105.377	102.764	100.000	92.210	83.848	80.662									
44	Warehousing and storage.....	105.367	124.568	110.996	100.000	113.886	126.948	140.976									
45	Information.....	63.673	75.829	85.360	100.000	104.962	108.172	109.602									
46	Publishing industries (includes software).....	72.915	85.377	85.386	100.000	102.377	102.435	103.805									
47	Motion picture and sound recording industries.....	90.416	97.364	99.608	100.000	97.360	95.644	92.607									
48	Broadcasting and telecommunications.....	59.524	73.346	86.217	100.000	107.027	111.922	115.212									
49	Information and data processing services.....	41.923	47.655	64.259	100.000	105.691	110.513	105.044									
50	Finance, insurance, real estate, rental, and leasing.....	71.168	78.528	88.163	100.000	94.725	94.213	99.367									
51	Finance and insurance.....	62.137	71.091	85.665	100.000	91.225	83.650	83.818									

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.  
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.  
 3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

.....

Table 11.A. Percent Changes in Chain-Type Quantity Indexes for Purchased-Services Inputs by Industry, 1998–2003

[Percent]

Line		1998	1999	2000	2001	2002	2003	Line		1998	1999	2000	2001	2002	2003
1	<b>All industries</b> .....	8.2	7.8	8.5	0.3	1.6	3.3	52	Federal Reserve banks, credit intermediation, and related activities.....	8.8	8.9	14.7	-8.1	-13.3	-0.9
2	<b>Private industries</b> .....	8.7	7.7	9.0	-0.2	0.8	2.9	53	Securities, commodity contracts, and investments .....	29.2	58.8	36.0	-29.3	-19.6	-15.0
3	<b>Agriculture, forestry, fishing, and hunting</b> ....	0.5	-3.3	-4.8	2.6	-6.4	3.4	54	Insurance carriers and related activities....	9.6	11.7	1.0	6.6	3.1	4.0
4	Farms .....	1.0	-4.3	-3.1	4.4	-7.6	4.9	55	Funds, trusts, and other financial vehicles	26.2	21.5	32.3	-5.2	-12.0	12.5
5	Forestry, fishing, and related activities .....	-2.8	3.0	-15.3	-10.2	3.6	-7.8	56	<b>Real estate and rental and leasing</b> .....	4.9	0.6	8.1	0.6	11.0	12.0
6	<b>Mining</b> .....	6.0	-12.3	11.3	18.2	-11.0	3.4	57	Real estate .....	0.9	-2.2	6.4	0.2	15.7	15.9
7	Oil and gas extraction.....	10.2	-9.4	7.4	9.8	-0.4	0.6	58	Rental and leasing services and lessors of intangible assets.....	26.2	12.8	14.3	1.9	-5.4	-5.1
8	Mining, except oil and gas.....	-8.3	-19.8	-0.8	11.0	-1.9	-9.0	59	<b>Professional and business services</b> .....	18.4	10.1	15.0	5.5	1.9	3.4
9	Support activities for mining.....	8.6	-13.0	33.5	45.4	-36.3	21.2	60	<b>Professional, scientific, and technical services</b> .....	21.8	13.3	14.4	12.6	2.0	6.3
10	<b>Utilities</b> .....	12.4	-29.0	14.6	4.3	-13.2	-29.3	61	Legal services .....	11.1	7.2	-3.8	4.4	10.2	10.6
11	<b>Construction</b> .....	3.3	6.1	7.0	-2.1	5.6	7.7	62	Computer systems design and related services.....	51.0	26.8	5.5	0.0	-17.9	5.4
12	<b>Manufacturing</b> .....	3.2	5.3	-0.2	0.9	-3.2	-1.4	63	Miscellaneous professional, scientific, and technical services.....	21.0	12.7	20.1	16.0	3.3	5.7
13	Durable goods .....	2.2	7.5	-3.2	-1.7	-3.0	0.6	64	<b>Management of companies and enterprises</b> .....	6.0	1.6	9.1	-5.2	0.3	-0.9
14	Wood products .....	3.4	1.0	-2.5	-7.4	4.8	7.9	65	<b>Administrative and waste management services</b> .....	23.4	10.1	21.3	-1.9	2.7	-0.9
15	Nonmetallic mineral products.....	8.2	-2.4	-0.1	0.9	-10.2	-1.7	66	Administrative and support services.....	24.9	12.0	26.1	-2.2	3.5	-1.0
16	Primary metals.....	-4.4	-7.2	-6.4	-5.3	-1.2	-4.6	67	Waste management and remediation services.....	16.8	1.0	-3.7	0.5	-2.6	-0.3
17	Fabricated metal products.....	3.5	1.0	-0.6	1.7	2.1	-6.5	68	<b>Educational services, health care, and social assistance</b> .....	7.8	4.7	5.5	7.1	7.4	3.4
18	Machinery .....	-5.9	3.3	1.9	-8.7	0.4	0.2	69	<b>Educational services</b> .....	6.8	4.7	6.9	6.2	0.2	2.7
19	Computer and electronic products.....	-0.9	16.5	3.7	-1.9	-7.6	4.5	70	<b>Health care and social assistance</b> .....	8.0	4.7	5.3	7.3	8.8	3.5
20	Electrical equipment, appliances, and components.....	8.1	-3.1	1.4	-8.3	-7.9	-5.2	71	Ambulatory health care services.....	12.9	1.5	3.4	3.7	5.9	5.8
21	Motor vehicles, bodies and trailers, and parts.....	4.0	19.2	-16.4	-4.6	-0.5	-8.6	72	Hospitals and nursing and residential care facilities.....	4.3	6.8	6.0	8.9	11.7	1.5
22	Other transportation equipment .....	17.5	-8.6	-22.0	17.6	-5.5	15.2	73	Social assistance.....	7.1	9.1	10.7	15.2	4.9	5.5
23	Furniture and related products.....	11.6	-0.4	-0.1	1.4	-3.6	2.4	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	5.1	2.3	10.2	1.1	3.0	8.9
24	Miscellaneous manufacturing.....	9.1	-0.9	-0.4	7.3	8.2	8.1	75	<b>Arts, entertainment, and recreation</b> .....	5.1	-0.1	5.6	-0.8	3.1	3.5
25	Nondurable goods.....	4.4	2.6	3.6	4.0	-3.5	-3.5	76	Performing arts, spectator sports, museums, and related activities.....	4.7	-1.8	3.8	5.2	2.3	-0.9
26	Food and beverage and tobacco products	10.3	0.2	9.0	3.2	0.2	-4.6	77	Amusements, gambling, and recreation industries.....	5.5	1.6	7.5	-6.6	3.9	8.3
27	Textile mills and textile product mills.....	2.7	0.7	-3.4	-1.3	6.0	-5.3	78	<b>Accommodation and food services</b> .....	5.1	3.5	12.5	1.9	2.9	11.4
28	Apparel and leather and allied products....	-4.1	7.6	-9.4	-13.5	1.3	3.9	79	Accommodation.....	8.3	1.5	17.6	-7.5	-3.3	1.0
29	Paper products .....	2.9	-1.4	-0.1	4.7	-6.2	9.0	80	Food services and drinking places.....	3.7	4.4	10.3	6.3	5.4	15.1
30	Printing and related support activities.....	3.8	0.9	2.0	4.3	-2.6	-2.8	81	<b>Other services, except government</b> .....	10.7	6.0	9.7	1.8	1.3	-0.3
31	Petroleum and coal products.....	-28.6	56.7	-5.1	23.2	-13.9	-35.1	82	<b>Government</b> .....	4.1	8.0	4.1	5.3	8.5	6.3
32	Chemical products .....	5.7	-0.9	3.9	4.4	-9.9	0.0	83	<b>Federal</b> .....	-2.1	8.8	1.9	11.2	14.4	13.2
33	Plastics and rubber products.....	3.8	4.9	-1.0	3.0	8.4	-1.2	84	General government.....	-2.2	8.0	1.9	12.3	17.5	13.0
34	<b>Wholesale trade</b> .....	-4.0	6.6	11.9	-11.1	1.0	5.6	85	Government enterprises.....	-1.1	17.1	1.5	1.9	-18.5	16.6
35	<b>Retail trade</b> .....	6.6	10.9	6.9	-5.5	3.8	3.2	86	<b>State and local</b> .....	7.4	7.7	5.2	2.5	5.5	2.5
36	<b>Transportation and warehousing</b> .....	8.0	2.8	-1.9	-4.5	-2.2	-1.0	87	General government.....	7.5	8.2	5.6	1.7	5.5	2.5
37	Air transportation.....	6.2	-2.7	-1.2	-13.7	-8.1	17.3	88	Government enterprises.....	6.6	4.4	3.0	7.5	5.3	2.8
38	Rail transportation.....	-3.4	-5.9	-6.4	6.7	7.5	3.7	89	<b>Addenda:</b>						
39	Water transportation.....	3.0	8.6	-3.3	-0.2	-1.3	5.4	90	Private goods-producing industries <sup>1</sup> .....	3.1	4.1	1.0	1.3	-2.6	0.5
40	Truck transportation.....	12.8	11.3	2.3	-4.0	-2.8	-10.2	91	Private services-producing industries <sup>2</sup> .....	10.4	8.8	11.4	-0.7	1.7	3.5
41	Transit and ground passenger transportation	7.6	-4.2	-11.7	-4.2	-6.0	1.4								
42	Pipeline transportation .....	10.5	-7.6	-17.5	5.8	18.8	-4.1								
43	Other transportation and support activities	2.8	-2.5	-2.7	-7.8	-9.1	-3.8								
44	Warehousing and storage .....	18.2	-10.9	-9.9	13.9	11.5	11.1								
45	<b>Information</b> .....	19.1	12.6	17.2	5.0	3.1	1.3								
46	Publishing industries (includes software).....	17.1	0.0	17.1	2.4	0.1	1.3								
47	Motion picture and sound recording industries.....	7.7	2.3	0.4	-2.6	-1.8	-3.2								
48	Broadcasting and telecommunications.....	23.2	17.5	16.0	7.0	4.6	2.9								
49	Information and data processing services.....	13.7	34.8	55.6	5.7	4.6	-4.9								
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	10.3	12.3	13.4	-5.3	-0.5	5.5								
51	<b>Finance and insurance</b> .....	14.4	20.5	16.7	-8.8	-8.3	0.2								

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

**Table 11.B. Contributions to Percent Change by Industry Group in the Chain-Type Quantity Index for All Industries Purchased-Services Inputs, 1998–2003**

Line	1998	1999	2000	2001	2002	2003
<b>Percent change:</b>						
1	<b>8.20</b>	<b>7.77</b>	<b>8.52</b>	<b>0.31</b>	<b>1.58</b>	<b>3.27</b>
<b>Percentage points:</b>						
2	<b>7.76</b>	<b>6.95</b>	<b>8.10</b>	<b>-0.23</b>	<b>0.68</b>	<b>2.54</b>
3	0.01	-0.04	-0.06	0.03	-0.07	0.03
4	0.05	-0.10	0.09	0.16	-0.11	0.03
5	0.09	-0.22	0.07	0.02	-0.08	-0.15
6	0.09	0.17	0.19	-0.06	0.15	0.22
7	0.53	0.84	-0.03	0.12	-0.46	-0.18
8	0.21	0.65	-0.28	-0.13	-0.23	0.04
9	0.32	0.19	0.25	0.26	-0.23	-0.22
10	-0.20	0.29	0.52	-0.50	0.04	0.22
11	0.37	0.62	0.41	-0.32	0.21	0.18
12	0.39	0.14	-0.09	-0.19	-0.09	-0.04
13	1.38	1.00	1.41	0.44	0.28	0.12
14	2.15	2.57	2.87	-1.16	-0.11	1.11
15	1.89	1.13	1.72	0.67	0.24	0.43
16	0.56	0.34	0.38	0.48	0.53	0.26
17	0.18	0.08	0.33	0.04	0.10	0.31
18	0.27	0.15	0.25	0.05	0.03	-0.01
19	<b>0.44</b>	<b>0.82</b>	<b>0.43</b>	<b>0.54</b>	<b>0.91</b>	<b>0.73</b>
<b>Addenda:</b>						
20	0.68	0.86	0.20	0.25	-0.49	0.10
21	7.08	6.10	7.90	-0.48	1.17	2.45
22	0.58	0.78	0.76	0.04	-0.30	0.12

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

# Preview of the Benchmark Input-Output Accounts for 2002

## Preliminary Estimates of Gross Output

### Proposed Classification Framework

*By Karla L. Stanley-Allen, Nicholas R. Empey, Douglas S. Meade, Stanislaw J. Rzeznik, Mary L. Streitwieser, and Monica S. Strople*

**T**HIS article presents BEA's preliminary estimates of gross output for the 2002 benchmark input-output (I-O) accounts.<sup>1</sup> These estimates provide a comprehensive view of the distribution of gross output in the U.S. economy for 2002 and a first look at the proposed classification framework for the industries and commodities to be presented in the final 2002 benchmark I-O accounts.

The final estimates of the Bureau of Economic Analysis' 2002 benchmark input-output accounts will be published in the summer of 2007. These accounts will provide a detailed picture of the interdependent struc-

ture of the U.S. economy.<sup>2</sup> BEA's I-O accounts—both the benchmark accounts and the annual industry accounts—provide detailed information on the production of goods and services (commodities) by industry, the use of the commodities required to produce the output, and the distribution to final users. The I-O accounts also provide the basis for a more detailed understanding of the national income and product accounts (NIPAs), showing the commodity composition of GDP by final use category and the distribution of value added by industry on an establishment basis.

These preliminary benchmark estimates are being

1. Gross output is a measure of what is produced in the domestic economy. It reflects the value of intermediate inputs (energy, materials, and purchased services) and the value added created by the industry's labor and capital. Gross output includes both the value of what is produced and then used by others in their production processes as well as the value of what is produced and sold to final users. Gross output for the economy reflects double counting and is much higher than GDP; in the benchmark I-O accounts it is measured in nominal dollars.

2. The 2002 benchmark I-O accounts will be the tenth in a series of such accounts published by BEA. The nine previous benchmark accounts covered 1958, 1963, 1967, 1972, 1977, 1982, 1987, 1992, and 1997. The 1997 accounts were presented in the December 2002 issue of the *SURVEY OF CURRENT BUSINESS*, and were the first set of accounts classified according to the 1997 North American Industry Classification System (NAICS). The new accounts will be classified according to the 2002 NAICS. Classification changes arising from the 2002 NAICS revision are discussed in a section below.

#### Plans for the 2002 Benchmark Input-Output Accounts

The preliminary 2002 benchmark I-O industry and commodity outputs released in this article and on BEA's Web site represent the first preview of the final I-O table scheduled for final release in 2007. Other major milestones include the following:

- Spring 2006: BEA will incorporate newly revised economic census data, imports and exports, and input estimates for broad input categories. BEA will conduct a preliminary reconciliation of value added estimates between the benchmark and annual I-O accounts.
- June 1, 2006: The latest date that BEA will entertain comments on the proposed industry classification framework.
- Summer 2006: BEA will publish revised sets of industry and commodity output in more detail on BEA's

Web site.

- Summer 2006: Preliminary estimates of final uses will be developed and reconciled with the national income and product accounts (NIPAs).
- Fall 2006: Value added and final uses estimates will be reconciled with NIPAs and annual I-O.
- January–February 2007: The table will undergo final balancing and review.
- Summer 2007: The accounts will be published in the *SURVEY* and on the BEA Web site.

The 2002 benchmark table will be released with an alternative presentation based on the System of National Accounts (SNA), which comprises a supply table and a use table. Before the final publication date, BEA will provide interim status reports and discussions of methodology in the *SURVEY*.

released 3 years after the reference year. Previously, estimates on industry and commodity gross output were released only with the final publication of the accounts, 5 years after the reference year. The release of these data provides information regarding the growth of production for 1997–2002.

This article also proposes a list of the industries and commodities that will be presented in the 2002 benchmark I-O accounts. BEA plans to publish greater industry and commodity detail in services sectors and less detail in the goods producing sectors. This revision reflects a number of factors. First, the Census Bureau's expansion of data collection for the service sectors enables BEA to expand the level of detail in the I-O accounts. Second, BEA proposes combining industries with small (less than \$3 billion) and declining gross output with larger, similar industries; this impacts primarily the agriculture and manufacturing sectors. Lastly, a decrease in the number of construction industries is proposed to make the benchmark I-O accounts consistent with BEA's NIPA categories. BEA welcomes comments on this issue, as it will play an important role in determining the final industry classification framework.

The remainder of this article consists of three sections. The first section compares these preliminary 2002 benchmark I-O estimates and the annual I-O accounts. The second section reviews the proposed detailed classification scheme for the final published accounts and describes changes in the 2002 North American Industry Classification System (NAICS). And the third section provides a summary of the methodology used to prepare these preliminary output estimates; it also describes the effects of the 2003 comprehensive NIPA revisions.

### Comparison of Benchmark I-O and Annual I-O Accounts

The benchmark I-O accounts include a comprehensive and detailed presentation of estimates of gross output by industry. The benchmark I-O accounts set “best levels” for industry and commodity output levels for the annual I-O accounts, which are prepared using less detailed and less comprehensive source data.<sup>3</sup> After the final benchmark estimates are published, BEA revises

3. The concept of best-level is implicit in the term “benchmark,” which means a fixed or known point of reference. Both the benchmark I-O and the NIPA benchmark are based on the more reliable Economic Census data. Annual I-O and annual NIPA estimates are “best-change,” since they are estimated using extrapolators that are considered the most reliable estimates of year-to-year growth. When the next Economic Census data are completely incorporated into the accounts, the “best-change” estimates are revised so as to minimize the change from the original estimates, yet pass through the best-level estimate.

the annual estimates to ensure the two sets of estimates are consistent.

These preliminary 2002 benchmark gross output estimates make clear that the annual estimates did a relatively good job of capturing overall growth across industries.

Gross output increased at an average annual rate of 4.4 percent in 1997–2002, from \$15.1 trillion to \$18.8 trillion, according to the preliminary estimates (table A). The estimates confirm the general economic picture previously presented by the annual industry accounts. Notably, the services sector increased its share of total U.S. gross output from 64 percent in 1997 to 69 percent in 2002, and the goods sector's share declined from 36 percent to 31 percent—the same as in the annual industry accounts (chart 1).

For the aggregate economy, the growth rate of gross output estimates in 1997–2002 differs only slightly from the annual industry accounts. The average annual growth rate for benchmark gross output was 4.4 percent compared with 4.5 percent for the annual industry accounts (table 1). In addition, the growth rates of industries in the benchmark and annual I-O accounts are highly correlated, with a correlation coefficient of 0.92. The mean absolute difference in growth is 1.1 percent, and 39 of the 60 industries differ by less than this amount.

Relative growth rates in both sets of accounts are highly similar. Of the 10 fastest growing industries in the preliminary benchmark estimates, 9 were also in the top 10 in the annual estimates. The exception was the “other transportation and support activities” in-

Table A. Gross Output by Major NAICS Sector

Line	NAICS code	Industry	Gross output		Average annual growth rate 1997–2002
			1997	2002	
			Billions of dollars		Percent
1		<b>Total output</b> .....	<b>15,141.2</b>	<b>18,810.8</b>	<b>4.4</b>
2	11	Agriculture, forestry, fishing, and hunting .....	290.7	270.6	-1.4
3	21	Mining .....	169.6	179.1	1.1
4	22	Utilities .....	289.8	314.7	1.7
5	23	Construction .....	676.1	909.2	6.1
6		Durable-goods manufacturing <sup>1</sup> .....	2,108.6	2,080.5	-0.3
7		Nondurable-goods manufacturing <sup>1</sup> .....	1,663.8	1,758.7	1.1
8	42	Wholesale trade .....	747.3	866.6	3.0
9	44	Retail trade .....	825.0	1,046.0	4.9
10	48	Transportation and warehousing .....	503.4	603.6	3.7
11	51	Information .....	669.1	956.6	7.4
12	52	Finance, insurance, real estate, rental, and leasing .....	2,427.6	3,358.0	6.7
13	54	Professional, scientific, and technical services .....	743.5	1,052.1	7.2
14	55	Management of companies and enterprises .....	242.0	297.8	4.2
15	56	Administrative and waste management services .....	348.2	488.5	7.0
16	61–62	Educational services, health care, and social assistance .....	927.9	1,310.8	7.2
17	71–72	Arts, entertainment, recreation, accommodation, and food service .....	533.7	709.3	5.9
18	81	Other services, except public administration .....	348.0	452.7	5.4
19		Government .....	1,626.9	2,156.2	5.8

1. Durable-goods and nondurable-goods manufacturing are recombinations of North American Industry Classification System (NAICS) subsectors 311–339. Durable goods comprise subsectors 33, 321, and 327. Nondurable goods comprise subsectors 31–2, excluding 321 and 327.

Table 1. Gross Output by Industry

Line	Industry (NAICS code)	Gross output 1997	Benchmark accounts 2002	Annual accounts 2002	Difference between benchmark and annual	Average annual growth rate, 1997-2002	
						Benchmark	Annual
						Percent	
Billions of dollars							
1	<b>All industries</b> <sup>1</sup>	15,141.2	18,810.8	18,831.9	-21.1	4.4	4.5
2	<b>Private industries</b>	13,514.3	16,654.6	16,676.2	-21.6	4.3	4.3
3	<b>Agriculture, forestry, fishing, and hunting</b>	290.7	270.6	266.3	4.3	-1.4	-1.7
4	Farms <sup>2</sup> (111-2)	242.0	220.4	218.4	2.0	-1.9	-2.0
5	Forestry, fishing, and related activities (113-5)	48.8	50.1	47.8	2.3	0.6	-0.4
6	<b>Mining</b>	169.6	179.1	194.1	-15.0	1.1	2.7
7	Oil and gas extraction (211)	91.6	103.7	111.8	-8.1	2.5	4.1
8	Mining, except oil and gas (212)	52.6	48.0	49.5	-1.5	-1.8	-1.2
9	Support activities for mining (213)	25.4	27.4	32.8	-5.4	1.6	5.3
10	<b>Utilities (22)</b>	289.8	314.7	333.7	-19.0	1.7	2.9
11	<b>Construction (23)</b>	676.1	909.2	909.2	0.0	6.1	6.1
12	<b>Manufacturing</b>	3,772.4	3,839.2	3,831.0	8.1	0.4	0.3
13	Durable goods	2,108.6	2,080.5	2,083.9	-3.4	-0.3	-0.2
14	Wood products (321)	88.6	87.5	87.8	-0.3	-0.3	-0.2
15	Nonmetallic mineral products (327)	85.3	93.0	87.4	5.6	1.7	0.5
16	Primary metals (331)	166.6	138.2	134.4	3.8	-3.7	-4.2
17	Fabricated metal products (332)	238.7	243.4	246.9	-3.5	0.4	0.7
18	Machinery (333)	260.9	241.2	245.9	-4.6	-1.6	-1.2
19	Computer and electronic products (334)	425.6	353.2	383.1	-29.9	-3.7	-2.1
20	Electrical equipment, appliances, and components (335)	109.4	100.5	99.7	0.8	-1.7	-1.8
21	Motor vehicles, bodies and trailers, and parts (3361-3)	416.7	463.6	436.1	27.5	2.2	0.9
22	Other transportation equipment (3364-6, 9)	152.7	162.8	170.7	-7.9	1.3	2.3
23	Furniture and related products (337)	63.3	74.2	68.6	5.6	3.2	1.6
24	Miscellaneous manufacturing (339)	100.7	122.7	123.2	-0.6	4.0	4.1
25	Nondurable goods	1,663.8	1,758.7	1,747.2	11.5	1.1	1.0
26	Food and beverage and tobacco products (311-2)	517.8	562.3	572.2	-9.9	1.7	2.0
27	Textile mills and textile product mills (313-4)	89.2	75.2	75.7	-0.4	-3.3	-3.2
28	Apparel and leather and allied products (315-6)	76.7	47.7	57.9	-10.2	-9.1	-5.5
29	Paper products (322)	148.2	151.8	149.1	2.7	0.5	0.1
30	Printing and related support activities (323)	96.6	94.7	97.4	-2.6	-0.4	0.2
31	Petroleum and coal products (324)	173.7	212.4	206.6	5.8	4.1	3.5
32	Chemical products (325)	405.1	444.8	412.7	32.0	1.9	0.4
33	Plastics and rubber products (326)	156.5	169.8	175.7	-5.8	1.7	2.3
34	<b>Wholesale trade (42)</b>	747.3	866.6	874.1	-7.5	3.0	3.2
35	<b>Retail trade (44-5)</b>	825.0	1,046.0	1,090.1	-44.1	4.9	5.7
36	<b>Transportation and warehousing</b>	503.4	603.6	572.5	31.1	3.7	2.6
37	Air transportation (481)	104.2	98.1	101.2	-3.1	-1.2	-0.6
38	Rail transportation (482)	42.3	45.5	44.7	0.8	1.5	1.1
39	Water transportation (483)	24.6	23.7	28.1	-4.3	-0.7	2.7
40	Truck transportation (484)	168.2	202.3	204.1	-1.8	3.8	4.0
41	Transit and ground passenger transportation (485)	24.7	31.6	25.5	6.1	5.1	0.6
42	Pipeline transportation (486)	27.5	28.0	31.7	-3.7	0.3	2.9
43	Other transportation and support activities (487-8, 492)	84.7	129.9	99.2	30.7	8.9	3.2
44	Warehousing and storage (493)	27.2	44.5	38.1	6.4	10.3	7.0
45	<b>Information</b>	669.1	956.6	1,005.1	-48.5	7.4	8.5
46	Publishing industries (includes software) (511)	183.4	251.3	240.2	11.1	6.5	5.5
47	Motion picture and sound recording industries (512)	61.4	81.6	81.0	0.6	5.9	5.7
48	Broadcasting and telecommunications (515-7)	377.1	525.6	586.4	-60.8	6.9	9.2
49	Information and data processing services (518)	47.3	98.2	97.5	0.7	15.7	15.6
50	<b>Finance, insurance, real estate, rental, and leasing (52-3)</b>	2,427.6	3,358.0	3,245.6	112.4	6.7	6.0
59	<b>Professional and business services</b>	1,333.7	1,838.4	1,917.6	-79.1	6.6	7.5
60	<b>Professional, scientific, and technical services</b>	743.5	1,052.1	1,129.9	-77.8	7.2	8.7
61	Legal services (5411)	152.7	215.7	202.7	13.0	7.2	5.8
62	Computer systems design and related services (5415)	101.5	171.5	161.6	9.9	11.1	9.8
63	Miscellaneous professional, scientific, and technical services (5412-4, 6-9)	489.3	664.9	765.6	-100.7	6.3	9.4
64	<b>Management of companies and enterprises (55)</b>	242.0	297.8	291.5	6.4	4.2	3.8
65	<b>Administrative and waste management services</b>	348.2	488.5	496.2	-7.7	7.0	7.3
66	Administrative and support services (561)	306.3	435.0	444.3	-9.3	7.3	7.7
67	Waste management and remediation services (562)	42.0	53.5	52.0	1.6	5.0	4.4
68	<b>Educational services, health care, and social assistance</b>	927.9	1,310.8	1,296.4	14.4	7.2	6.9
69	<b>Educational services (61)</b>	111.5	152.9	157.4	-4.5	6.5	7.1
70	<b>Health care and social assistance</b>	816.4	1,157.9	1,139.0	18.9	7.2	6.9
71	Ambulatory health care services (621)	381.2	526.8	526.7	0.1	6.7	6.7
72	Hospitals and nursing and residential care facilities (622-3)	368.3	523.4	506.7	16.6	7.3	6.6
73	Social assistance (624)	66.9	107.7	105.6	2.2	10.0	9.5
74	<b>Arts, entertainment, recreation, accommodation, and food services</b>	533.7	709.3	682.7	26.6	5.9	5.1
75	<b>Arts, entertainment, and recreation</b>	124.0	175.7	163.6	12.0	7.2	5.7
76	Performing arts, spectator sports, museums, and related activities (711-2)	55.4	82.3	75.9	6.4	8.2	6.5
77	Amusements, gambling, and recreation industries (713)	68.6	93.4	87.7	5.6	6.4	5.1
78	<b>Accommodation and food services</b>	409.8	533.6	519.1	14.5	5.4	4.8
79	Accommodation (721)	110.0	143.7	132.2	11.5	5.5	3.8
80	Food services and drinking places (722)	299.8	389.9	386.8	3.0	5.4	5.2
81	<b>Other services, except public administration (81)</b>	348.0	452.7	458.0	-5.3	5.4	5.7
82	<b>Government</b>	1,626.9	2,156.2	2,155.7	0.5	5.8	5.8
83	<b>Federal</b>	541.4	685.2	684.5	0.7	4.8	4.8
84	General government	466.8	601.8	601.8	0.0	5.2	5.2
85	Government enterprises	74.6	83.4	82.7	0.7	2.3	2.1
86	<b>State and local</b>	1,085.5	1,471.0	1,471.2	-0.2	6.3	6.3
87	General government	954.3	1,301.8	1,301.8	0.0	6.4	6.4
88	Government enterprises	131.2	169.2	169.4	-0.2	5.2	5.2
89	<b>Addenda:</b>						
89	Private goods-producing industries <sup>3</sup>	4,908.7	5,198.1	5,200.7	-2.6	1.2	1.2
90	Private services-producing industries <sup>4</sup>	8,605.6	11,456.5	11,475.6	-19.0	5.9	5.9

1. These annual estimates exclude the inventory valuation adjustment, which was included in the previously published annual estimates.

2. These benchmark and annual estimates of farm output include nonpurchased feed and seed, which were excluded from the annual estimates.

3. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

4. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance; insurance, real estate, rental, and leasing; professional, scientific and technical services; management of companies and enterprises; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except public administration.

dustry, which grew at only a moderate rate according to the annual estimates. The fastest growing industry according to both sets of estimates was the information and data processing services industry, which grew at an annual average rate of 15.7 percent according to the benchmark estimates and 15.6 percent according to the annual estimates.

Of the ten slowest growing industries according to the preliminary benchmark estimates, nine also ranked among the slowest growing industries in the annual accounts. The exception was the water transportation industry, which grew at a moderate rate according to the annual estimates.

**Benchmark and Annual Accounts Background**

The benchmark accounts are based primarily on 2002 Economic Census data, which provide detailed and comprehensive coverage of economic activity on an establishment basis. The annual I-O accounts are based on levels from the 1997 benchmark I-O accounts, which are extrapolated forward using more current, but less detailed, survey data.<sup>4</sup>

The annual I-O accounts are published one year after the reference year, using survey data to extrapolate from the prior benchmark I-O accounts. This publication schedule requires annual source data that are published relatively soon after their reference period. This means that sources other than the quinquennial Economic Census must be used to compile the annual ac-

4. For more information on differences in methodology between the benchmark and annual I-O accounts, see Brian C. Moyer, Mark A. Planting, Mahnaz Fahim-Nader, and Sherlene K.S. Lum, "Preview of the Comprehensive Revision of the Annual Industry Accounts," SURVEY 84 (March 2004): 38-51.

counts, including the Services Annual Survey (SAS), Census M3 data, and the Annual Survey of Manufacturers (ASM).

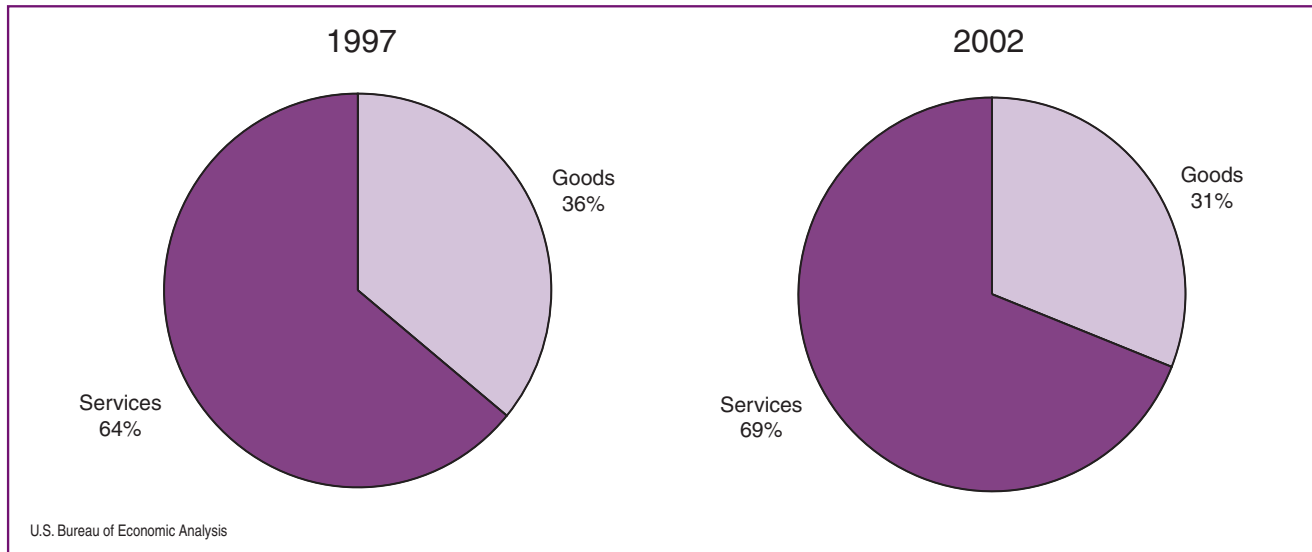
Whenever possible the annual I-O accounts use data at the same level of detail as the benchmark. However, if data on the same level are not available, the best available extrapolators are used. The samples for the annual surveys are designed to provide unbiased estimates, but have a higher sampling error than the Economic Census.

The Economic Census collects detailed industry and commodity output data for the entire universe of establishments. Thus, the Economic Census can be used to correct misclassifications and omissions in annual surveys. The Census Bureau reviews the results of an-

**Table B. Benchmark Industries' Growth Rates**

Line	Industry	Gross output		Average annual growth rate 1997-2002
		1997	2002	
		Billions of dollars		Percent
<b>Fastest growing industries</b>				
1	Information and data processing services .....	47.3	98.2	15.7
2	Computer systems design and related services .....	101.5	171.5	11.1
3	Warehousing and storage .....	27.2	44.5	10.3
4	Social assistance .....	66.9	107.7	10.0
5	Other transportation and support activities.....	84.7	129.9	8.9
6	Performing arts, spectator sports, museums, and related activities...	55.4	82.3	8.2
7	Hospitals and nursing and residential care facilities .....	368.3	523.4	7.3
8	Administrative and support services .....	306.3	435.0	7.3
9	Legal services.....	152.7	215.7	7.2
10	Broadcasting and telecommunications.....	377.1	525.6	6.9
11	<b>Slowest growing industries</b>			
12	Apparel, leather, and allied product manufacturing.....	76.7	47.7	-9.1
13	Primary metal manufacturing .....	166.6	138.2	-3.7
14	Computer and electronic product manufacturing.....	425.6	353.2	-3.7
15	Textile and textile product mills.....	89.2	75.2	-3.3
16	Farms.....	242.0	220.4	-1.9
17	Mining, except oil and gas .....	52.6	48.0	-1.8
18	Electrical equipment, appliance, and component manufacturing.....	109.4	100.5	-1.7
19	Machinery manufacturing.....	260.9	241.2	-1.6
20	Air transportation .....	104.2	98.1	-1.2
21	Water transportation .....	24.6	23.7	-0.7
22				

**Chart 1. Distribution of Private Industry Gross Output, 1997 and 2002**





nual surveys such as the M3, the ASM, and the SAS, in light of the results of the Economic Census. If survey data are inconsistent with the results of the Economic Census, revisions are made to match previously published data to the levels shown in the Economic Census.

The comparison of gross output estimates between the benchmark and annual I-O accounts highlights industries where the annual extrapolators may need additional scrutiny. The revision of output levels in the annual I-O accounts after the publication of the Economic Census is part of a broad revision of BEA statistics to incorporate the best and most accurate data possible.

### Proposed classification for 2002 Benchmark

The 2002 benchmark I-O accounts and the 1997 benchmark I-O accounts, although both on a NAICS basis, differ in their coverage of goods-producing industries and services-providing industries. The larger proportion of services industries in the 2002 benchmark accounts is intended to reflect both the increased information now available for these industries and the shifting focus of U.S. economic activity from goods-producing to services-producing industries (Appendix A). The number of detailed goods producing industries in the 2002 accounts has decreased for a number of reasons (table C). BEA is proposing to combine industries that are small (gross output less than 3 billion dollars) and declining with larger, similar industries. This impacted the agriculture and manufacturing sectors. In addition, the number of construction industries is reduced to be consistent with the NIPA construction categories. The total number of industries has decreased, from 490 to 432.

Until June 1, 2006, BEA is soliciting public feedback regarding its proposed sectoring plan. To provide comments to BEA, please visit BEA's Web site at <[www.bea.gov/bea/dn2/home/benchmark.htm](http://www.bea.gov/bea/dn2/home/benchmark.htm)> and click on the appropriate link in the "Questions and Comments" section, or send e-mail directly to <[benchmarkio@bea.gov](mailto:benchmarkio@bea.gov)>.

**Table C. Summary of Industry Coverage**

	1997 benchmark	2002 benchmark
<b>Total detailed industries</b> .....	<b>490</b>	<b>432</b>
Goods producing.....	389	322
Services providing.....	101	110
<b>Total summary industries</b> .....	<b>130</b>	<b>133</b>
Goods producing.....	69	66
Services providing.....	61	67

### Effects of the 2002 NAICS revisions

The 2002 benchmark I-O accounts will incorporate the 2002 NAICS revision. The 2002 NAICS identified

new, emerging, and advanced technology industries, made adjustments to various sectors for better comparability among the United States, Canada, and Mexico, and incorporated numerous recommendations from data users. As a result of the incorporation of the 2002 NAICS, the 2002 benchmark I-O account will be better able to measure the rapidly changing industry structure of the U.S. economy.

The 2002 NAICS revision included important changes:

- A new industry in the wholesale trade sector to identify business-to-business (B2B) electronic markets was created.
- Changes were made to reflect differences in the nature of the products of merchant wholesalers and agents and brokers. The industries are now separated, yielding a clearer picture of trade margin activity in the I-O accounts.
- Revisions in the retail trade sector were intended to better capture new areas of growing activity. Discount department stores were moved out of the department stores industry and into a separate new industry. In addition, there is a more detailed breakdown of business-to-consumer electronic markets that includes electronic shopping, electronic auctions and mail-order houses.
- The information sector was reorganized to recognize industries involved in Internet activity, moving Internet publishing and broadcasting into a new industry. In addition, a new industry was created to incorporate newly expanded data for internet service providers (ISP) and Web search portals.

### Methodology

This section summarizes the methods used in compiling industry and commodity output estimates, discusses the treatment of secondary products, and reviews statistical and classification changes to be introduced in the 2002 benchmark I-O table.<sup>5</sup>

### Measuring industry and commodity output

The basic unit of accounting for BEA's I-O accounts is the establishment, which is a single business unit or location for which Census or survey data may be collected. Each establishment is assigned a NAICS industry classification according to its largest share of production and the nature of its production process. Industry output is defined and measured as the total value of all goods and services being produced by the establishments in a given industry. Commodities are

5. For more detailed information on methods and concepts for the benchmark I-O, refer to Ann M. Lawson, Kurt S. Bersani, Mahnaz Fahim-Nader, and Jiemin Guo, "Benchmark Input-Output Accounts of the United States, 1997," *SURVEY* 82 (December 2002): 19-109.

defined as the different goods and services which are produced by establishments. Each establishment may produce one or more commodities which are not primary to that industry, or in other words, do not constitute that industry's standard or main product. These commodities are called secondary products or services.

The primary sources of data for industry output are shipments (for mining and manufacturing industries), expenses (for nonprofit industries serving households), commodities (for agricultural crops or livestock), receipts less cost of goods sold (for wholesale and retail trade), and receipts (for most other industries, especially services).<sup>6</sup> (Table D shows the main sources of data for gross output for the major NAICS sectors.) Data from the Economic Census are supplemented with data based on administrative records for nonemployers and misreporters. For industries not covered by the Economic Census, data from other government agencies and trade associations are used. In addition, BEA makes imputations for industries where information is not directly available, such as for owner-occupied housing, own-account construction, and own-account software.<sup>7</sup> To calculate commodity output, all similar primary and secondary activities are combined. For example, if a plant that primarily produces milk also produces some ice cream, then the shipments of milk and ice cream would both be included in the output of the milk industry. However, the milk production would be included in milk commodity output, and the ice cream in ice cream commodity output.

Final data are not currently available for all areas of the economy for 2002. In these cases, estimates were compiled using other information, such as extrapolators from annual surveys. In some cases, such as industries for which Economic Census data have previously been released, the data may still be subject to upcoming revisions which will later be incorporated by BEA.

The most significant changes in the final release will be limited to a few NAICS industries. The following sectors will receive revised or newly available 2002 data from Census: construction, auxiliaries, and wholesale trade. Some revised 2002 data will be received from other divisions within BEA prior to the final publication. These data include nonfiler misreporting adjustments, data for life insurance carriers, rail transportation, state and local government enterprises, state and local general government, Federal government enterprises, and Federal general government.

6. Expenses are also used when shipments or receipts data are unavailable in certain industries.

7. Own-account construction and software are construction and software development performed by a firm's own employees, rather than purchased in a market transaction.

BEA will also receive revised data on state and local sales taxes.

Finally, a new methodology is currently being developed to estimate royalties, and new data sources are currently being identified to be used for education and hospitals.

### **Effect of the NIPA comprehensive revision on the benchmark estimates**

Several statistical and methodological changes introduced in the 2002 benchmark are the result of the 2003 comprehensive revision of the NIPAs.<sup>8</sup> The 2002 benchmark accounts incorporate the NIPA revisions to provide measures of output that are consistent with the NIPAs. The benchmark will be used in turn in the next comprehensive revision of the NIPAs. Major definitional changes from the NIPA comprehensive revision include the following:

- The new treatment of insurance services recognizes the income earned through insurers' investment of premiums as a supplement to premiums and will use normal losses instead of actual losses to compute insurance gross output. The effect of this change is to smooth the industry's gross output and reduce the effect of natural disasters on industry output.
- An important service provided by commercial banks is financial intermediation—the repackaging of funds collected from depositors or lenders to

8. For a detailed discussion of the NIPA Comprehensive Revision, see Brent R. Moulton and Eugene P. Seskin, "Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: Changes in Definitions and Classifications," *SURVEY* 83 (June 2003): 17–34, and Eugene P. Seskin and Daniel Larkins, "Improved Estimates of the National Income and Product Accounts for 1929–2002: Results of the Comprehensive Revision," *SURVEY* 84 (February 2004): 7–29.

### **Data Availability**

The 2002 preliminary output estimates for the 60 industries and commodities included in table 1 of this article are available as a table in either MS Excel or HTML format on BEA's Web site at <www.bea.gov>. Select "Benchmark Input-Output Accounts" under the "Industry" column on the BEA home page.

Users will be able to find an input-output make table matrix, containing output estimates before industry redefinitions, for the 60 industries and commodities included in table 1.

In the spring of 2006, BEA will make preliminary output estimates for all 432 industries and commodities listed in Appendix A available on its Web site. These more detailed estimates will incorporate revisions made by the U.S. Census Bureau to the source data used in the production of the preliminary output estimates.

Table D. Principal Data Sources for the 2002 Benchmark I-O Accounts

Industry	Source
Agriculture, forestry, fishing, and mining .....	U. S. Department of Agriculture, Forest Service and Economic Research Service and National Agriculture Statistical Service National Oceanic and Atmospheric Administration, National Marine Fisheries Service, <i>Fisheries of the United States</i> Census Bureau Statistics of United States Businesses and 2002 Economic Census, NAICS Sector 21, Mining
Construction .....	Bureau of Economic Analysis, Industry Economics Division, Annual Industry Accounts
Manufacturing.....	2002 Economic Census, NAICS Sector 31–33, Manufacturing and Census Bureau 2003 Current Industrial Reports
Utilities and transportation and warehousing.....	2002 Economic Census, NAICS Sector 48–49, Transportation and Warehousing U.S. Department of Transportation: <i>Air Carrier Financial Statistics Quarterly</i> and Bureau of Transportation Statistics Association of American Railroads, <i>2004 Railroad Facts</i> 2002 Economic Census, NAICS Sector 22, Utilities U.S. Department of Energy, Energy Information Administration Alaska Railroad (AKRR) <i>2004 Annual Report</i> Amtrak <i>2004 Annual Report</i>
Wholesale and retail trade .....	2002 Economic Census, NAICS Sector 42, Wholesale Trade and NAICS Sector 44–45, Retail Trade Census Bureau 2002 Annual Retail Trade Survey and 2002 Annual Wholesale Trade Survey
Information .....	2002 Economic Census, NAICS Sector 51, Information Census Bureau 2002 Service Annual Survey
Finance, insurance, real estate, rental, and leasing	2002 Economic Census, NAICS Sector 52, Finance and Insurance Federal Deposit Insurance Corporation, <i>2003 Statistics on Banking</i> New York Stock Exchange, <i>2002 Annual Report</i> Federal Reserve Board, <i>Flow of Funds Accounts</i> A. M. Best and Company, <i>Best's 2003 Aggregate and Averages, Property/Casualty Insurance</i> Mortgage Insurance Companies of America, <i>2003–2004 Factbook</i> American Council of Life Insurers, <i>2003 Life Insurance Fact Book</i> Bureau of Economic Analysis, National Income and Product Accounts 2002 Economic Census, NAICS Sector 53, Real Estate and Rental and Leasing
Professional and business services.....	2002 Economic Census, NAICS Sector 54, Professional, Scientific, and Technical Services, and NAICS Sector 55, Management of Companies and Enterprises, and NAICS Sector 56, Administrative and Support Services and Waste Management and Remediation Services
Educational services, health care, and social assistance services.....	U.S. Department of Education, National Center for Education Statistics, <i>2002 Digest of Education Statistics</i> 2002 Economic Census, NAICS Sector 61, Educational Services and NAICS Sector 62, Health Care and Social Assistance
Arts, entertainment, recreation, accommodation, and food services.....	2002 Economic Census, NAICS Sector 71, Arts, Entertainment, and Recreation and NAICS Sector 72, Accommodation and Food Services
Other services, except public administration .....	2002 Economic Census, NAICS Sector 81, Other Services (except Public Administration) Bureau of Economic Analysis, National Income and Product Accounts
Government.....	Census Bureau 2002 Census of Governments, 2002 Government Finances, 2002 Public Employment, and 2002 Monthly Construction Statistics Federal Budget Data and Federal Government Agency Reports Center for Medicare and Medicaid Services Bureau of Economic Analysis, National Income and Product Accounts
Noncomparable imports.....	Bureau of Economic Analysis, International Transactions Accounts
Households.....	Bureau of Economic Analysis, National Income and Product Accounts
Scrap .....	2002 Economic Census, NAICS Sector 31–33, Manufacturing
Inventory valuation adjustment.....	Bureau of Economic Analysis, National Income and Product Accounts 2002 Economic Census

meet the needs of borrowers. The new treatment of commercial bank services recognizes that both depositors and borrowers receive these implicit services and now allocates a portion to the borrowers. This change reduces gross output of banks by reallocating a portion of implicit services from final expenditures to intermediate consumption, reflecting the larger share of borrowed funds attributed to business.

- The new treatment of government as a producer makes the treatment of government inputs identical to the treatment of intermediate inputs in the private sector. Government purchases of goods and services will appear as intermediate inputs to the

general government services industry instead of as final uses purchases by Federal and state and local government. The commodity output of government is purchased by government final uses.

- A new government enterprise, Indian gaming, was created to show the output of Indian tribal casino and hotel activities, which boosted government output. Meanwhile, output was reduced in the amusements, gambling, and recreation industry, the hotel industry, and nonprofit institutions serving households, where these activities were previously counted.

*Appendix A follows.*

### Acknowledgments

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Douglas S. Meade and Mary L. Streitwieser coordinated and wrote sections of the article. Karla L. Stanley-Allen, Stanislaw Rzeznik, Nicholas Empey and Monica Stropole contributed text and tables. Mahnaz Fahim-Nader contributed tables and assisted with coordination with publication staff.

The following staff members of the Industry Economics Division contributed significantly to the development of the preliminary output estimates for the 2002 Benchmark input-output (I-O) accounts

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Other Services, except public administration and private households: Patricia W. Coles, Monica S. Stropole.

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State and Local Government and Enterprises: Patricia W. Coles, Jessica Brede, Nathan Klouda.

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From the Industry Economics Division, Douglas Meade, assisted by Nicholas Empey, Nathan Klouda, Lisa C. Phares, Monica S. Stropole, and Eric Weiss, updated and tested the database used for the 2002 benchmark accounts.

## Appendix A. Proposed industries for the 2002 Benchmark Input-Output Accounts—Continues

I-O Industry code and title		Related 2002 NAICS codes	I-O Industry code and title		Related 2002 NAICS codes
<b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>					
<b>1110</b>	<b>Crop production</b>				
	1111A0 Oilseed farming.....	11111-2	311615	Poultry processing.....	311615
	1111B0 Grain farming.....	11113-6, 11119	311700	Seafood product preparation and packaging.....	3117
	111200 Vegetable and melon farming.....	1112	311810	Bread and bakery product manufacturing.....	31181
	1113A0 Fruit farming.....	11131-2, 111331-4, 111336*, 111339	311820	Cookie, cracker, and pasta manufacturing.....	31182
			311830	Tortilla manufacturing.....	31183
	111335 Tree nut farming.....	111335, 111336*	311910	Snack food manufacturing.....	31191
	111400 Greenhouse, nursery, and floriculture production.....	1114	311920	Coffee and tea manufacturing.....	31192
	111910 Tobacco farming.....	11191	311930	Flavoring syrup and concentrate manufacturing.....	31193
	111920 Cotton farming.....	11192	311940	Seasoning and dressing manufacturing.....	31194
	1119A0 Sugarcane and sugar beet farming.....	11193, 111991	311990	All other food manufacturing.....	31199
	1119B0 All other crop farming.....	11194, 111992, 111998	<b>3121</b>	<b>Beverage manufacturing</b>	
<b>1120</b>	<b>Animal production</b>		312110	Soft drink and ice manufacturing.....	31211
	1121A0 Cattle ranching and farming.....	11211, 11213	312120	Breweries.....	31212
	112120 Dairy cattle and milk production.....	11212	312130	Wineries.....	31213
	112A00 Animal production, except cattle and poultry and eggs.....	1122, 1124-5, 1129	312140	Distilleries.....	31214
	112300 Poultry and egg production.....	1123	<b>3122</b>	<b>Tobacco manufacturing</b>	
<b>1130</b>	<b>Forestry and logging</b>		3122A0	Tobacco product manufacturing.....	3122
	113A00 Forest nurseries, forest products, and timber tracts.....	1131-2	<b>3130</b>	<b>Textile mills</b>	
	113300 Logging.....	1133	313100	Fiber, yarn, and thread mills.....	3131
<b>1140</b>	<b>Fishing, hunting and trapping</b>		313210	Broadwoven fabric mills.....	31321
	114100 Fishing.....	1141	313220	Narrow fabric mills and schiffli machine embroidery.....	31322
	114200 Hunting and trapping.....	1142	313230	Nonwoven fabric mills.....	31323
<b>1150</b>	<b>Support activities for agriculture and forestry</b>		313240	Knit fabric mills.....	31324
	115000 Support activities for agriculture and forestry.....	115	313310	Textile and fabric finishing mills.....	31331
			313320	Fabric coating mills.....	31332
<b>2110</b>	<b>Oil and gas extraction</b>		<b>3140</b>	<b>Textile product mills</b>	
	211000 Oil and gas extraction.....	211	314110	Carpet and rug mills.....	31411
<b>2121</b>	<b>Coal mining</b>		314120	Curtain and linen mills.....	31412
	212100 Coal mining.....	2121	314910	Textile bag and canvas mills.....	31491
<b>2122</b>	<b>Metal ores mining</b>		314990	All other textile product mills.....	31499
	212210 Iron ore mining.....	21221	<b>3150</b>	<b>Apparel manufacturing</b>	
	2122A0 Gold, silver, and other metal ore mining.....	21222, 21229	315110	Hosiery and sock mills.....	31511
	212230 Copper, nickel, lead, and zinc mining.....	21223	315190	Other apparel knitting mills.....	31519
<b>2123</b>	<b>Nonmetallic mineral mining and quarrying</b>		315210	Cut and sew apparel contractors.....	31521
	212310 Stone mining and quarrying.....	21231	315220	Men's and boys' cut and sew apparel manufacturing.....	31522
	212320 Sand, gravel, clay, and ceramic and refractory minerals mining and quarrying.....	21232	315230	Women's and girls' cut and sew apparel manufacturing.....	31523
	212390 Other nonmetallic mineral mining and quarrying.....	21239	315290	Other cut and sew apparel manufacturing.....	31529
<b>2130</b>	<b>Support activities for mining</b>		315900	Apparel accessories and other apparel manufacturing.....	3159
	213111 Drilling oil and gas wells.....	213111	<b>3160</b>	<b>Leather and allied product manufacturing</b>	
	213112 Support activities for oil and gas operations.....	213112	316100	Leather and hide tanning and finishing.....	3161
	21311A Support activities for other mining.....	213113-5	316200	Footwear manufacturing.....	3162
			316900	Other leather and allied product manufacturing.....	3169
<b>2211</b>	<b>Electric power generation, transmission, and distribution</b>		<b>3210</b>	<b>Wood product manufacturing</b>	
	221100 Electric power generation, transmission, and distribution.....	2211	321100	Sawmills and wood preservation.....	3211
<b>2212</b>	<b>Natural gas distribution</b>		32121A	Veneer and plywood manufacturing.....	321211-2
	221200 Natural gas distribution.....	2212	32121B	Engineered wood member and truss manufacturing.....	321213-4
<b>2213</b>	<b>Water, sewage, and other systems</b>		321219	Reconstituted wood product manufacturing.....	321219
	221300 Water, sewage, and other systems.....	2213	321910	Wood windows and doors and millwork.....	32191
<b>2301</b>	<b>New nonresidential construction</b>		321920	Wood container and pallet manufacturing.....	32192
	230101 Nonresidential commercial and health care structures.....	23*	321991	Manufactured home (mobile home) manufacturing.....	321991
	230102 Nonresidential manufacturing structures.....	23*	321992	Prefabricated wood building manufacturing.....	321992
	230103 Other nonresidential structures.....	23*	321999	All other miscellaneous wood product manufacturing.....	321999
<b>2302</b>	<b>New residential construction</b>		<b>3221</b>	<b>Pulp, paper, and paperboard mills</b>	
	230201 Residential permanent site single- and multi-family structures.....	23*	322110	Pulp mills.....	32211
	230202 Other residential structures.....	23*	322120	Paper mills.....	32212
<b>2303</b>	<b>Maintenance and repair construction</b>		322130	Paperboard mills.....	32213
	230301 Nonresidential maintenance and repair.....	23*	<b>3222</b>	<b>Converted paper product manufacturing</b>	
	230302 Residential maintenance and repair.....	23*	322210	Paperboard container manufacturing.....	32221
<b>3110</b>	<b>Food manufacturing</b>		32222A	Coated and laminated paper, packaging paper, and plastics film manufacturing.....	322221-2
	311111 Dog and cat food manufacturing.....	311111	32222B	All other paper bag and coated and treated paper manufacturing.....	322223-6
	311119 Other animal food manufacturing.....	311119	322230	Stationery product manufacturing.....	32223
	311210 Flour milling and malt manufacturing.....	31121	322291	Sanitary paper product manufacturing.....	322291
	311221 Wet corn milling.....	311221	322299	All other converted paper product manufacturing.....	322299
	31122A Soybean and other oilseed processing.....	311222-3	<b>3230</b>	<b>Printing and related support activities</b>	
	311225 Fats and oils refining and blending.....	311225	323110	Printing.....	32311
	311230 Breakfast cereal manufacturing.....	311230	323120	Support activities for printing.....	32312
	31131A Sugar cane mills and refining.....	311311-2	<b>3240</b>	<b>Petroleum and coal products manufacturing</b>	
	311313 Beet sugar manufacturing.....	311313	324110	Petroleum refineries.....	32411
	311320 Chocolate and confectionery manufacturing from cacao beans.....	31132	324121	Asphalt paving mixture and block manufacturing.....	324121
	311330 Confectionery manufacturing from purchased chocolate.....	31133	324122	Asphalt shingle and coating materials manufacturing.....	324122
	311340 Nonchocolate confectionery manufacturing.....	31134	324191	Petroleum lubricating oil and grease manufacturing.....	324191
	311410 Frozen food manufacturing.....	31141	324199	All other petroleum and coal products manufacturing.....	324199
	311420 Fruit and vegetable canning, pickling, and drying.....	31142	<b>3251</b>	<b>Basic chemical manufacturing</b>	
	31151A Fluid milk and butter manufacturing.....	311511-2	325110	Petrochemical manufacturing.....	32511
	311513 Cheese manufacturing.....	311513	325120	Industrial gas manufacturing.....	32512
	311514 Dry, condensed, and evaporated dairy product manufacturing.....	311514	325130	Synthetic dye and pigment manufacturing.....	32513
	311520 Ice cream and frozen dessert manufacturing.....	311520	325181	Alkalies and chlorine manufacturing.....	325181
	31161A Animal (except poultry) slaughtering, rendering, and processing.....	311611-3	325182	Carbon black manufacturing.....	325182
			325188	All other basic inorganic chemical manufacturing.....	325188
			325190	Other basic organic chemical manufacturing.....	32519
			<b>3252</b>	<b>Resin, rubber, and artificial fibers manufacturing</b>	
			325211	Plastics material and resin manufacturing.....	325211
			325212	Synthetic rubber manufacturing.....	325212
			325220	Artificial and synthetic fibers and filaments manufacturing.....	32522
			<b>3253</b>	<b>Agricultural chemical manufacturing</b>	
			325311	Nitrogenous fertilizer manufacturing.....	325311
			325312	Phosphatic fertilizer manufacturing.....	325312
			325314	Fertilizer (mixing only) manufacturing.....	325314
			325320	Pesticide and other agricultural chemical manufacturing.....	325320

Appendix A. Proposed industries for the 2002 Benchmark Input-Output Accounts—Continues

I-O Industry code and title	Related 2002 NAICS codes	I-O Industry code and title	Related 2002 NAICS codes
<b>3254 Pharmaceutical and medicine manufacturing</b>		33291A Valve and fittings other than plumbing.....	33291-2, 332919
325411 Medicinal and botanical manufacturing.....	325411	332913 Plumbing fixture fitting and trim manufacturing.....	332913
325412 Pharmaceutical preparation manufacturing.....	325412	332991 Ball and roller bearing manufacturing.....	332991
325413 In-vitro diagnostic substance manufacturing.....	325413	332996 Fabricated pipe and pipe fitting manufacturing.....	332996
325414 Biological product (except diagnostic) manufacturing.....	325414	33299C Other fabricated metal manufacturing.....	332997-9
<b>3255 Paint, coating, and adhesive manufacturing</b>		<b>3331 Agriculture, construction, and mining machinery manufacturing</b>	
325510 Paint and coating manufacturing.....	32551	333111 Farm machinery and equipment manufacturing.....	333111
325520 Adhesive manufacturing.....	32552	333112 Lawn and garden equipment manufacturing.....	333112
<b>3256 Soap, cleaning compound, and toiletry manufacturing</b>		333120 Construction machinery manufacturing.....	33312
325610 Soap and cleaning compound manufacturing.....	32561	333130 Mining and oil and gas field machinery manufacturing.....	33313
325620 Toilet preparation manufacturing.....	32562	<b>3332 Industrial machinery manufacturing</b>	
<b>3259 Other chemical product and preparation manufacturing</b>		33329A Other industrial machinery manufacturing.....	33321, 333291-4, 333298
325910 Printing ink manufacturing.....	32591	333220 Plastics and rubber industry machinery manufacturing.....	33322
3259A0 All other chemical product and preparation manufacturing.....	32592, 32599	333295 Semiconductor machinery manufacturing.....	333295
<b>3260 Plastics and rubber products manufacturing</b>		<b>3333 Commercial and service industry machinery manufacturing</b>	
326110 Plastics packaging materials and unlaminated film and sheet manufacturing.....	32611	33331A Vending, commercial, industrial, and office machinery manufacturing.....	333311-3
326121 Unlaminated plastics profile shape manufacturing.....	326121	333314 Optical instrument and lens manufacturing.....	333314
326122 Plastics pipe and pipe fitting manufacturing.....	326122	333315 Photographic and photocopying equipment manufacturing.....	333315
326130 Laminated plastics plate, sheet (except packaging), and shape manufacturing.....	32613	333319 Other commercial and service industry machinery manufacturing.....	333319
326140 Polystyrene foam product manufacturing.....	32614	<b>3334 HVAC and commercial refrigeration equipment manufacturing</b>	
326150 Urethane and other foam product (except polystyrene) manufacturing.....	32615	33341A Air purification and ventilation equipment manufacturing.....	333411-2
326160 Plastics bottle manufacturing.....	32616	333414 Heating equipment (except warm air furnaces) manufacturing.....	333414
32619A Other plastics product manufacturing.....	32619	333415 Air conditioning, refrigeration, and warm air heating equipment manufacturing.....	333415
326210 Tire manufacturing.....	32621	<b>3335 Metalworking machinery manufacturing</b>	
326220 Rubber and plastics hoses and belting manufacturing.....	32622	333511 Industrial mold manufacturing.....	333511
326290 Other rubber product manufacturing.....	32629	33351A Metal cutting and forming machine tool manufacturing.....	333512-3
<b>3270 Nonmetallic mineral product manufacturing</b>		333514 Special tool, die, jig, and fixture manufacturing.....	333514
32711A Pottery, ceramics, and vitreous plumbing fixture manufacturing.....	32711	333515 Cutting tool and machine tool accessory manufacturing.....	333515
32712A Brick, tile, and other structural clay product manufacturing.....	327121-3	33351B Rolling mill and other metalworking machinery manufacturing.....	333516, 333518
32712B Clay and nonclay refractory manufacturing.....	327124-5	<b>3336 Engine, turbine, and power transmission equipment manufacturing</b>	
327211 Flat glass manufacturing.....	327211	333611 Turbine and turbine generator set units manufacturing.....	333611
327212 Other pressed and blown glass and glassware manufacturing.....	327212	333612 Speed changer, industrial high-speed drive, and gear manufacturing.....	333612
327213 Glass container manufacturing.....	327213	333613 Mechanical power transmission equipment manufacturing.....	333613
327215 Glass product manufacturing made of purchased glass.....	327215	333618 Other engine equipment manufacturing.....	333618
327310 Cement manufacturing.....	32731	<b>3339 Other general purpose machinery manufacturing</b>	
327320 Ready-mix concrete manufacturing.....	32732	333911 Pump and pumping equipment manufacturing.....	333911, 333913
327330 Concrete pipe, brick, and block manufacturing.....	32733	333912 Air and gas compressor manufacturing.....	333912
327390 Other concrete product manufacturing.....	32739	333920 Material handling equipment manufacturing.....	333921-4
3274A0 Lime and gypsum product manufacturing.....	3274	333991 Power-driven handtool manufacturing.....	333991
327910 Abrasive product manufacturing.....	32791	33399A Other general purpose machinery manufacturing.....	333992, 333997, 333999
327991 Cut stone and stone product manufacturing.....	327991	333993 Packaging machinery manufacturing.....	333993
327992 Ground or treated mineral and earth manufacturing.....	327992	333994 Industrial process furnace and oven manufacturing.....	333994
327993 Mineral wool manufacturing.....	327993	33399B Fluid power process machinery.....	333995-6
327999 Miscellaneous nonmetallic mineral products.....	327999	<b>3341 Computer and peripheral equipment manufacturing</b>	
<b>331A Iron and steel mills and manufacturing from purchased steel</b>		334111 Electronic computer manufacturing.....	334111
331110 Iron and steel mills and ferroalloy manufacturing.....	3311	334112 Computer storage device manufacturing.....	334112
331210 Iron and steel pipe and tube manufacturing from purchased steel.....	33121	33411A Computer terminals and other computer peripheral equipment manufacturing.....	334113, 334119
331220 Rolling and drawing of purchased steel.....	33122	<b>334A Audio, video, and communications equipment manufacturing</b>	
<b>331B Nonferrous metal production and processing</b>		334210 Telephone apparatus manufacturing.....	33421
33131A Alumina refining and primary aluminum production.....	331311-2	334220 Broadcast and wireless communications equipment.....	33422
331314 Secondary smelting and alloying of aluminum.....	331314	334290 Other communications equipment manufacturing.....	33429
33131B Aluminum sheet, plate, and foil manufacturing and aluminum rolling and drawing.....	331315, 331319	334300 Audio and video equipment manufacturing.....	3343
331316 Aluminum extruded product manufacturing.....	331316	<b>3344 Semiconductor and other electronic component manufacturing</b>	
331411 Primary smelting and refining of copper.....	331411	334411 Electron tube manufacturing.....	334411
331419 Primary smelting and refining of nonferrous metal (except copper and aluminum).....	331419	334412 Bare printed circuit board manufacturing.....	334412
331420 Copper rolling, drawing, extruding, and alloying.....	33142	334413 Semiconductor and related device manufacturing.....	334413
331490 Nonferrous metal (except copper and aluminum) rolling, drawing, extruding, and alloying.....	33149	33441A Electronic capacitor, resistor, coil, transformer, and other inductor manufacturing.....	334414-6
<b>3315 Foundries</b>		334417 Electronic connector manufacturing.....	334417
331510 Ferrous metal foundries.....	33151	334418 Printed circuit assembly (electronic assembly) manufacturing.....	334418
33152A Aluminum foundries.....	331521, 331524	334419 Other electronic component manufacturing.....	334419
33152B Nonferrous foundries, except aluminum.....	331522, 331525, 331528	<b>3345 Electronic instrument manufacturing</b>	
<b>3321 Forging and stamping</b>		334510 Electromedical and electrotherapeutic apparatus manufacturing.....	334510
33211A All other forging, stamping, and sintering.....	332111-2, 332117	334511 Search, detection, and navigation instruments manufacturing.....	334511
332114 Custom roll forming.....	332114	334512 Automatic environmental control manufacturing.....	334512
33211B Crown and closure manufacturing and metal stamping.....	332115-6	334513 Industrial process variable instruments manufacturing.....	334513
<b>3322 Cutlery and handtool manufacturing</b>		334514 Totalizing fluid meters and counting devices manufacturing.....	334514
33221A Cutlery, utensil, pot, and pan manufacturing.....	332211, 332214	334515 Electricity and signal testing instruments manufacturing.....	334515
33221B Handtool manufacturing.....	332212-3	334516 Analytical laboratory instrument manufacturing.....	334516
<b>3323 Architectural and structural metals manufacturing</b>		334517 Irradiation apparatus manufacturing.....	334517
332310 Plate work and fabricated structural product manufacturing.....	33231	33451A Watch, clock, and other measuring and controlling device manufacturing.....	334518-9
332320 Ornamental and architectural metal products manufacturing.....	33232	<b>3346 Manufacturing and reproducing magnetic and optical media</b>	
<b>3324 Boiler, tank, and shipping container manufacturing</b>		33461A Software, audio, and video media reproducing.....	334611-2
332410 Power boiler and heat exchanger manufacturing.....	33241	334613 Magnetic and optical recording media manufacturing.....	334613
332420 Metal tank (heavy gauge) manufacturing.....	33242	<b>3351 Electric lighting equipment manufacturing</b>	
332430 Metal can, box, and other metal container (light gauge) manufacturing.....	33243	335110 Electric lamp bulb and part manufacturing.....	33511
<b>332A Ordnance and accessories manufacturing</b>		335120 Lighting fixture manufacturing.....	33512
33299A Ammunition manufacturing.....	332992-3	<b>3352 Household appliance manufacturing</b>	
33299B Arms, ordnance, and accessories manufacturing.....	332994-5	335210 Small electrical appliance manufacturing.....	33521
<b>332B Other fabricated metal product manufacturing</b>		335221 Household cooking appliance manufacturing.....	335221
332500 Hardware manufacturing.....	3325	335222 Household refrigerator and home freezer manufacturing.....	335222
332600 Spring and wire product manufacturing.....	3326	335224 Household laundry equipment manufacturing.....	335224
332710 Machine shops.....	33271	335228 Other major household appliance manufacturing.....	335228
332720 Turned product and screw, nut, and bolt manufacturing.....	33272		
332800 Coating, engraving, heat treating and allied activities.....	3328		



Appendix A. Proposed industries for the 2002 Benchmark Input-Output Accounts

I-O Industry code and title	Related 2002 NAICS codes	I-O Industry code and title	Related 2002 NAICS codes
<b>MANAGEMENT OF COMPANIES AND ENTERPRISES</b>		<b>7130 Amusements, gambling, and recreation</b>	
<b>5500 Management of companies and enterprises</b>		713A00 Amusement parks, arcades, and gambling industries.....	7131-2
550000 Management of companies and enterprises.....	55	713B00 Other amusement and recreation industries .....	71391-3, 71399
<b>ADMINISTRATIVE AND WASTE MANAGEMENT SERVICES</b>		713940 Fitness and recreational sports centers .....	71394
<b>5613 Employment services</b>		713950 Bowling centers .....	71395
561300 Employment services.....	5613	<b>ACCOMMODATION AND FOOD SERVICES</b>	
<b>5615 Travel arrangement and reservation services</b>		<b>7210 Accommodation</b>	
561500 Travel arrangement and reservation services .....	5615	7211A0 Hotels and motels, including casino hotels .....	72111-2
<b>561A All other administrative and support services</b>		721A00 Other accommodations .....	72119, 7212-3
561100 Office administrative services .....	5611	<b>7220 Food services and drinking places</b>	
561200 Facilities support services.....	5612	722000 Food services and drinking places.....	722
561400 Business support services.....	5614	<b>OTHER SERVICES, EXCEPT PUBLIC ADMINISTRATION</b>	
561600 Investigation and security services .....	5616	<b>8111 Automotive repair and maintenance</b>	
561700 Services to buildings and dwellings.....	5617	8111A0 Automotive repair and maintenance, except car washes .....	81111-2, 811191, 811198
561900 Other support services .....	5619	811192 Car washes .....	811192
<b>5620 Waste management and remediation services</b>		<b>811A Electronic, commercial, and household goods repair</b>	
562000 Waste management and remediation services.....	562	811200 Electronic and precision equipment repair and maintenance.....	8112
<b>EDUCATIONAL SERVICES</b>		811300 Commercial and industrial machinery and equipment repair and maintenance.....	8113
<b>6100 Educational services</b>		811400 Personal and household goods repair and maintenance .....	8114
611100 Elementary and secondary schools.....	6111	<b>8120 Personal and laundry services</b>	
611A00 Junior colleges, colleges, universities, and professional schools...	6112-3	812100 Personal care services .....	8121
611B00 Other educational services .....	6114-7	812200 Death care services .....	8122
<b>HEALTH CARE AND SOCIAL ASSISTANCE</b>		812300 Dry-cleaning and laundry services.....	8123
<b>6210 Ambulatory health care services</b>		812900 Other personal services .....	8129
621A00 Offices of physicians, dentists, and other health practitioners .....	6211-3	<b>813A Religious, grantmaking, giving, and social advocacy organizations</b>	
621B00 Medical and diagnostic labs and outpatient and other ambulatory care services.....	6214-5, 6219	813100 Religious organizations .....	8131
621600 Home health care services .....	6216	813A00 Grantmaking, giving, and social advocacy organizations.....	8132, 8133
<b>6220 Hospitals</b>		<b>813B Civic, social, professional, and similar organizations</b>	
622000 Hospitals .....	622	813B00 Civic, social, professional, and similar organizations .....	8134, 8139
<b>6230 Nursing and residential care facilities</b>		<b>8140 Private households</b>	
623000 Nursing and residential care facilities .....	623	814000 Private households.....	814
<b>6240 Social assistance</b>		<b>GOVERNMENT</b>	
624A00 Individual and family services .....	6241	<b>S001 Federal Government enterprises</b>	
624200 Community food, housing, and other relief services, including rehabilitation services .....	6242-3	491000 Postal service .....	491
624400 Child day care services.....	6244	S00101 Federal electric utilities.....	n.a.
<b>ARTS, ENTERTAINMENT, AND RECREATION</b>		S00102 Other Federal Government enterprises .....	n.a.
<b>71A0 Performing arts, spectator sports, museums, zoos, and parks</b>		<b>S002 State and local government enterprises</b>	
711100 Performing arts companies.....	7111	S00201 State and local government passenger transit .....	n.a.
711200 Spectator sports.....	7112	S00202 State and local government electric utilities .....	n.a.
711A00 Promoters of performing arts and sports and agents for public figures .....	7113-4	S00203 Other state and local government enterprises .....	n.a.
711500 Independent artists, writers, and performers .....	7115	<b>S005 General Federal defense government industry</b>	
712000 Museums, historical sites, zoos, and parks .....	712	S00500 General Federal defense government industry .....	n.a.
		<b>S006 General Federal nondefense government industry</b>	
		S00600 General Federal nondefense government industry .....	n.a.
		<b>S009 General state and local government industry</b>	
		S00900 General state and local government industry .....	n.a.

n.a. Not applicable.  
 Note. The titles in boldface represent the industries used for the summary version of the 2002 input-output (I-O) tables.

An asterisk following a North American Industry Classification System (NAICS) code indicates that the NAICS industry is included in more than one I-O industry.



## Foreign Direct Investment in the United States

### Detail for Historical-Cost Position and Related Capital and Income Flows, 2004

The detailed estimates of the foreign direct investment position in the United States on a historical-cost, or book-value, basis and the estimates of the related capital and income flows are presented in this report; summary estimates of services transactions are also presented. (For definitions, see the box “Key Terms.”) These estimates are more detailed by country, industry, and account than the estimates that were presented in articles in the July 2005 SURVEY OF CURRENT BUSINESS and that summarized developments in the direct investment position at historical cost in 2004 and the annual revision of the international accounts.<sup>1</sup>

The total foreign direct investment position in the United States and a comparable rate of return on the

1. See Jennifer L. Koncz and Daniel R. Yorgason, “Direct Investment Positions for 2004: Country and Industry Detail,” SURVEY 85 (July 2005): 40–53 and Christopher L. Bach, “Annual Revision of the U.S. International Accounts, 1991–2004,” SURVEY 85 (July 2005): 54–67.

*Jeffrey H. Lowe prepared this report.*

#### 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 “Direct Investment,” and then under “Foreign direct investment in the United States,” click on “Balance of payments and direct investment position data.”

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position on all three valuation bases (historical cost, current cost, and market value) are presented in table 1. Table 2 presents a reconciliation of the estimates of transactions shown in the tables in this report with those in the U.S. international transactions accounts. Table 3 presents a time series of the major accounts for 1994–2004 on both a historical-cost basis and as presented in the international transactions accounts and the international investment position accounts. Tables 4–18 present estimates of the direct investment position and international transactions by detailed country, industry and account.

The estimates in tables 4–18 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.<sup>2</sup> First, these estimates are on a historical-cost basis, the only basis on which detailed estimates by country and by industry are

2. See Elena L. Nguyen, “The International Investment Position of the United States at Yearend 2004,” SURVEY 85 (July 2005): 30–39 and Renee M. Sauer and Kelly K. Pierce, “U.S. International Transactions: First Quarter of 2005” SURVEY 85 (July 2005): 72–121, which includes annual estimates for 1973–2004.

#### 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 or between –0.5 percent and 0.5 percent.
- A “(D)” indicates that the data in the cell have been suppressed to avoid disclosure of the 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. The European Union (25) comprises the European Union (15) and the 10 countries—Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia—that joined in May 2004.
- 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.
- Wherever data by industry are shown, the data are presented by industry of the U.S. affiliate.

### 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 on BEA's Web site at <[www.bea.gov/bea/mp\\_international.htm](http://www.bea.gov/bea/mp_international.htm)>.

**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. For statistical purposes, **foreign direct investment in the United States (FDIUS)** is defined as 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).** The UBO is 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.** This group consists of (1) the foreign parent, (2) any foreign person, proceeding up the foreign parent's ownership chain, that owns more than 50 percent of the person below it, up to and including the UBO, 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** are the funds that foreign parent companies provide to their U.S. affiliates and that are net of funds that U.S. affiliates provide to their foreign parents. These flows include the funds that foreign direct investors pay to unaffiliated U.S. residents when affiliates are acquired, the funds that foreign investors receive from them when affiliates are sold, and debt and equity transactions between U.S. affiliates and members of their foreign parent groups.

These flows include a **current-cost adjustment** to direct investment reinvested earnings (a component of both direct investment income and direct investment capital flows) that reflects current-period prices. This adjustment converts depreciation charges to a current-cost, or replacement-cost, basis; it adds charges for depletion of natural resources back to income, because these charges are not treated as production costs in the national income and product accounts, and it reallocates expenses for mineral exploration and development across periods, so that they are written off over their economic lives rather than all at once.

**Direct investment capital flows without current-cost adjustment** does not convert depreciation to a current-cost, or replacement-cost, basis, nor does it add back depletion charges or reallocate mineral exploration and development expenses.

Capital **inflows** arise from transactions that increase U.S. liabilities or that decrease U.S. assets. Capital **outflows** arise from transactions that decrease U.S. liabilities or that increase U.S. assets.

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 foreign parents' establishments of new U.S. affiliates, payments by foreign parents to unaffiliated third parties in the United States for the purchase of capital stock 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 from U.S. persons when they reduce their equity interest in their U.S. affiliates. **Intercompany debt flows** result from changes in net outstanding loans

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 earnings of the U.S. affiliates; these earnings include a current-cost adjustment, unlike **reinvested earnings without current-cost adjustment** at the detailed country and industry level.

**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 retained 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 tables 1 and 3 in this article and the box "Alternative Measures of the Direct Investment Positions" in Koncz and Yorgason, 41.

**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 ordinarily 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 currency-translation adjustments and "other" valuation adjustments. **Currency-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 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 (appreciation) of the currency against the dollar will result in negative (positive) translation adjustments. In the case of a net liability position in a foreign currency, depreciation (appreciation) of the currency will result in positive (negative) translation 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, and for capital gains and losses (excluding currency-translation adjustments) on transactions, such as the sale of assets (excluding inventories) for an amount that differs from their book value, or capital gains and losses that represent the revaluation of the assets of ongoing U.S. affiliates for reasons other than exchange-rate changes, such as the writedown of assets whose value has been impaired. In addition, for individual industries and countries, adjustments may be made to effect changes in the industry classification 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 (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. Unlike **direct investment income without current-cost adjustment**, it includes a current-cost adjustment to earnings.

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

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 at the detailed country-by-industry level that are shown in tables 4–18.

### Revisions to the estimates

In table A, the revised estimates by area of foreign parent for 2002–2004 are compared with the previously published estimates. For all areas, the direct investment position on a historical-cost basis was revised up \$4.7 billion for 2002 and \$32.7 billion for 2003. The revisions for

both years mainly resulted from revisions to capital inflows without current-cost adjustment, which were revised up \$8.5 billion for 2002 and \$27.1 billion for 2003; the upward revisions resulted from upward revisions to equity capital inflows. In contrast, capital inflows for 2004 were revised down \$9.0 billion; the downward revision resulted from downward revisions to reinvested earnings without current-cost adjustment and to inter-company debt inflows.

Income without current-cost adjustment, net of withholding taxes, was revised down \$0.7 billion for 2002, was revised up \$2.4 billion for 2003, and was revised down \$0.7 billion for 2004. The downward revision for 2002 was attributable to a downward revision in interest payments; the revisions for 2003 and 2004 mainly resulted from revisions to affiliates' earnings. Net payments for royalties and license fees were revised up less than \$0.1 billion for 2002 and were revised down \$0.7 billion for 2003. Net payments for other private services were revised down \$0.2 billion for 2002 and \$0.1 billion for 2003.

**Table A. Foreign Direct Investment in the United States: Comparison of Previously Published and Revised Estimates by Area, 2002–2004**

[Millions of dollars]

By area	Direct investment position on a historical-cost basis			Capital inflows without current-cost adjustment (outflows (-))			Income without current-cost adjustment, net of withholding taxes			Royalties and license fees, net of withholding taxes, net payments			Other private services, net payments		
	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
	2002														
<b>All areas</b> .....	<b>1,340,011</b>	<b>1,344,697</b>	<b>4,686</b>	<b>62,870</b>	<b>71,331</b>	<b>8,461</b>	<b>35,984</b>	<b>35,256</b>	<b>-729</b>	<b>8,635</b>	<b>8,716</b>	<b>80</b>	<b>-3,404</b>	<b>-3,557</b>	<b>-154</b>
Canada .....	96,437	95,344	-1,094	2,976	1,882	-1,093	-909	-1,385	-476	242	226	-15	642	631	-11
Europe .....	982,062	980,036	-2,026	45,012	46,525	1,513	28,989	29,249	260	3,633	3,686	53	-2,688	-2,668	20
Of which:															
United Kingdom .....	218,175	215,531	-2,644	23,941	26,515	2,574	11,492	11,304	-188	-261	-238	23	245	301	55
Latin America and Other Western Hemisphere .....	68,366	74,561	6,195	1,577	9,407	7,830	-592	-711	-119	489	496	8	256	123	-133
Africa .....	2,298	2,242	-56	34	36	2	41	41	(*)	(D)	(D)	(*)	(D)	(D)	(*)
Middle East .....	7,456	7,319	-137	1,290	1,224	-66	-214	-185	30	(D)	(D)	(*)	(D)	(D)	1
Asia and Pacific .....	183,392	185,196	1,804	11,980	12,257	276	8,670	8,247	-423	4,312	4,347	35	-1,556	-1,586	-30
	2003														
<b>All areas</b> .....	<b>1,378,001</b>	<b>1,410,672</b>	<b>32,671</b>	<b>29,772</b>	<b>56,834</b>	<b>27,061</b>	<b>56,727</b>	<b>59,130</b>	<b>2,403</b>	<b>9,895</b>	<b>9,194</b>	<b>-701</b>	<b>-3,883</b>	<b>-4,022</b>	<b>-138</b>
Canada .....	105,255	101,568	-3,687	9,116	12,198	3,082	3,462	2,748	-715	319	139	-179	1,481	1,489	8
Europe .....	1,000,532	1,021,349	20,818	6,572	22,732	16,159	43,946	47,454	3,507	5,098	4,435	-663	-2,915	-2,576	339
Of which:															
United Kingdom .....	230,374	219,735	-10,639	-1,661	-5,649	-3,988	17,604	17,895	290	364	419	55	343	351	8
Latin America and Other Western Hemisphere .....	69,557	81,768	12,211	3,525	9,096	5,571	1,253	1,481	228	(D)	(D)	-121	220	-343	-563
Africa .....	2,187	2,180	-8	-50	-23	27	3	-2	-4	(D)	(D)	(*)	(D)	(D)	1
Middle East .....	7,931	7,641	-291	522	360	-162	163	172	9	(D)	(D)	-23	(D)	(D)	-1
Asia and Pacific .....	192,539	196,167	3,628	10,086	12,472	2,385	7,901	7,278	-623	4,697	4,717	20	-2,488	-2,410	78
	2004 <sup>1</sup>														
<b>All areas</b> .....	.....	.....	.....	<b>104,905</b>	<b>95,859</b>	<b>-9,046</b>	<b>93,504</b>	<b>92,766</b>	<b>-738</b>	.....	.....	.....	.....	.....	.....
Canada .....	.....	.....	.....	28,600	31,805	3,205	6,647	6,314	-333	.....	.....	.....	.....	.....	.....
Europe .....	.....	.....	.....	52,720	41,396	-11,324	65,705	65,908	203	.....	.....	.....	.....	.....	.....
Of which:															
United Kingdom .....	.....	.....	.....	22,663	19,430	-3,233	19,533	21,389	1,857	.....	.....	.....	.....	.....	.....
Latin America and Other Western Hemisphere .....	.....	.....	.....	2,500	384	-2,116	4,222	3,118	-1,105	.....	.....	.....	.....	.....	.....
Africa .....	.....	.....	.....	180	-571	-751	220	177	-43	.....	.....	.....	.....	.....	.....
Middle East .....	.....	.....	.....	1,386	508	-878	593	500	-93	.....	.....	.....	.....	.....	.....
Asia and Pacific .....	.....	.....	.....	19,519	22,337	2,818	16,116	16,749	633	.....	.....	.....	.....	.....	.....

1. The only accounts for which 2004 estimates were previously available by country were capital inflows without current-cost adjustment and income without current-cost adjustment and net of withholding taxes. No data are shown for royalties and license fees and other private services for 2004 because estimates net of withholding taxes are presented in this

report for the first time. The estimates of the direct investment position for 2004 are preliminary and were first published in the July 2005 SURVEY OF CURRENT BUSINESS.

**Table 1. Alternative Position and Rate-of-Return Estimates for Foreign Direct Investment in the United States, 2001–2004**

Valuation method	Millions of dollars												
	Position at yearend 2001	Changes in 2002 (decrease (-))			Position at yearend 2002	Changes in 2003 (decrease (-))			Position at yearend 2003	Changes in 2004 (decrease (-))			Position at yearend 2004
		Total	Attributable to			Total	Attributable to			Total	Attributable to		
			Capital inflows <sup>1</sup>	Valuation adjustments			Capital inflows <sup>1</sup>	Valuation adjustments			Capital inflows <sup>1</sup>	Valuation adjustments	
Historical cost.....	1,343,987	710	71,331	-70,621	1,344,697	65,975	56,834	9,142	1,410,672	115,634	95,859	19,775	1,526,306
Current cost.....	1,518,473	-1,070	80,841	-81,911	1,517,403	68,495	67,091	1,404	1,585,898	122,979	106,832	16,147	1,708,877
Market value.....	2,560,294	-532,874	80,841	-613,715	2,027,420	429,797	67,091	362,706	2,457,217	229,673	106,832	122,841	2,686,890

Valuation method	Millions of dollars									Percent			
	Direct investment income				Direct investment position at yearend					Rate of return			
	2001	2002	2003	2004	2000	2001	2002	2003	2004	2001	2002	2003	2004
Historical cost <sup>2</sup> .....	5,224	36,310	61,189	94,173	1,256,867	1,343,987	1,344,697	1,410,672	1,526,306	0.4	2.7	4.4	6.4
Current cost <sup>3</sup> .....	12,783	45,820	71,447	105,146	1,421,017	1,518,473	1,517,403	1,585,898	1,708,877	0.9	3.0	4.6	6.4
Market value <sup>4</sup> .....	-38,485	-40,409	62,003	113,553	2,783,235	2,560,294	2,027,420	2,457,217	2,686,890	-1.4	-1.8	2.8	4.4

1. Historical-cost capital inflows include reinvested earnings without the current-cost adjustment, and current-cost and market-value capital outflows include reinvested earnings with the adjustment.

2. Historical-cost direct investment income excludes capital gains and losses and the current-cost adjustment to earnings; it equals line 9 plus line 14 in table 2. The historical-cost rate of return 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 in this table, is recorded gross (before deduction) of U.S. and foreign withholding taxes on distributed earnings and interest, but it differs from the measures disaggregated by country and by industry in subsequent tables, which are recorded net (after deduction) of withholding taxes, because withholding tax data on interest payments and receipts by country and industry are not available.

3. Current-cost direct investment income excludes capital gains and losses and includes a current-cost

adjustment to earnings that adjusts depreciation, depletion, and expensed petroleum exploration and development costs to reflect current-period prices and to more closely align income earned in a period with charges against income in the same period, as required for the national and international economic accounts. Current-cost income equals line 1 of table 2. Current-cost rate of return equals this measure of income divided by the average of the beginning- and end-of-year current-cost direct investment positions.

4. Market-value direct investment income measures the financial return to investors, so it includes capital gains and losses of the affiliate but excludes the current-cost adjustment and currency-translation adjustments. It is derived as line 1 minus line 8 in table 2 plus the part of the total in column 11 in table 6 that represents capital gains and losses other than currency-translation adjustments. The market-value rate of return equals this measure of income divided by the average of the beginning- and end-of-year market-value direct investment positions.

**Table 2. Foreign Direct Investment in the United States: Reconciliation With International Transactions Accounts, 2002–2004**

(Millions of dollars)

Line	2002	2003	2004
1 <b>Income (ITA table 1, line 31, with sign reversed)</b> .....	<b>45,820</b>	<b>71,447</b>	<b>105,146</b>
2 Earnings.....	24,879	53,906	87,956
3 Distributed earnings.....	21,435	42,132	31,984
4 Reinvested earnings.....	3,444	11,774	55,972
5 Interest, net.....	20,941	17,540	17,191
6 U.S. affiliates' payments.....	22,680	19,164	19,518
7 U.S. affiliates' receipts.....	1,739	1,623	2,327
8 <b>Less: Current-cost adjustment to earnings</b> .....	<b>9,510</b>	<b>10,257</b>	<b>10,973</b>
9 <b>Less: Withholding taxes, net (ITA table 1, part of line 38)</b> .....	<b>1,054</b>	<b>2,059</b>	<b>1,407</b>
10 On distributed earnings.....	1,060	2,068	1,450
11 On interest, net.....	-6	-9	-43
12 On U.S. affiliates' payments.....	76	63	64
13 On U.S. affiliates' receipts.....	82	72	107
14 <b>Equals: Income without current-cost adjustment to earnings, after deduction of withholding taxes (shown in the following tables)</b>	<b>35,256</b>	<b>59,130</b>	<b>92,766</b>
15 <b>Capital (ITA table 1, line 64) (inflows (+))</b> .....	<b>80,841</b>	<b>67,091</b>	<b>106,832</b>
16 Equity capital.....	102,077	87,045	68,657
17 Increases in equity capital.....	124,976	104,185	84,753
18 Decreases in equity capital.....	22,898	17,140	16,096
19 Reinvested earnings (line 4).....	3,444	11,774	55,972
20 Intercompany debt.....	-24,680	-31,729	-17,797
21 U.S. affiliates' payables.....	-14,078	-7,097	-12,764
22 U.S. affiliates' receivables.....	-10,603	-24,632	-30,560
23 <b>Less: Current-cost adjustment to earnings (line 8)</b> .....	<b>9,510</b>	<b>10,257</b>	<b>10,973</b>
24 <b>Equals: Capital without current-cost adjustment (shown in the following tables) (inflows (+))</b> .....	<b>71,331</b>	<b>56,834</b>	<b>95,859</b>
25 Equity capital (line 16).....	102,077	87,045	68,657
26 Reinvested earnings without current-cost adjustment (line 19 less line 23).....	-6,066	1,517	44,999
27 Intercompany debt (line 20).....	-24,680	-31,729	-17,797
28 <b>Royalties and license fees, net</b> .....	<b>9,096</b>	<b>9,592</b>	<b>11,896</b>
29 U.S. affiliates' payments (ITA table 1, part of line 26, with sign reversed).....	12,191	13,015	15,837
30 U.S. affiliates' receipts (ITA table 1, part of line 9).....	3,095	3,421	3,940
31 <b>Less: Withholding taxes on royalties and license fees, net</b> .....	<b>379</b>	<b>397</b>	<b>496</b>
32 On U.S. affiliates' payments.....	533	568	692
33 On U.S. affiliates' receipts.....	154	171	196
34 <b>Equals: Royalties and license fees, after deduction of withholding taxes, net (shown in the following tables)</b> .....	<b>8,716</b>	<b>9,194</b>	<b>11,401</b>
35 U.S. affiliates' payments.....	11,657	12,446	15,144
36 U.S. affiliates' receipts.....	2,941	3,251	3,743
37 <b>Other private services, net<sup>1</sup></b> .....	<b>-3,557</b>	<b>-4,022</b>	<b>-4,559</b>
38 U.S. affiliates' payments (ITA table 1, part of line 27, with sign reversed; also shown in the following tables).....	14,688	16,320	17,816
39 U.S. affiliates' receipts (ITA table 1, part of line 10, also shown in the following tables).....	18,246	20,342	22,375

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

NOTE: This table reconciles the estimates by country and industry detail in this report with the aggregate estimates in the U.S. international transactions accounts ("U.S. International Transactions: First Quarter of 2005" in

the July 2005 SURVEY OF CURRENT BUSINESS). 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 current-account direct investment 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 4–18 in this report, because the source data needed to make the adjustments by country and industry are not available. ITA International transactions account.

Table 3. Foreign Direct Investment in the United States: Position and Balance of Payments Flows, 1994–2004

[Millions of dollars]

As shown in tables 4–18	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Direct investment position on a historical-cost basis</b> .....	<b>480,667</b>	<b>535,553</b>	<b>598,021</b>	<b>681,842</b>	<b>778,418</b>	<b>955,726</b>	<b>1,256,867</b>	<b>1,343,987</b>	<b>1,344,697</b>	<b>1,410,672</b>	<b>1,526,306</b>
<b>Capital inflows without current-cost adjustment (outflows (-))</b> .....	<b>45,095</b>	<b>58,772</b>	<b>84,455</b>	<b>103,398</b>	<b>174,434</b>	<b>283,376</b>	<b>314,007</b>	<b>159,461</b>	<b>71,331</b>	<b>56,834</b>	<b>95,859</b>
Equity capital.....	37,210	47,890	63,734	59,498	147,091	221,562	259,641	140,901	102,077	87,045	68,657
Reinvested earnings without current-cost adjustment.....	3,857	9,422	6,459	12,764	-1,769	-1,940	-7,529	-41,410	-6,066	1,517	44,999
Intercompany debt.....	4,027	1,461	14,262	31,136	29,112	63,754	61,895	59,969	-24,680	-31,729	-17,797
<b>Income without current-cost adjustment, net of withholding taxes</b>	<b>20,880</b>	<b>30,931</b>	<b>30,407</b>	<b>39,945</b>	<b>32,402</b>	<b>46,385</b>	<b>47,921</b>	<b>3,919</b>	<b>35,256</b>	<b>59,130</b>	<b>92,766</b>
<b>Royalties and license fees, net of withholding taxes, net payments</b> .....	<b>2,338</b>	<b>3,023</b>	<b>2,649</b>	<b>3,840</b>	<b>4,718</b>	<b>6,095</b>	<b>7,514</b>	<b>8,367</b>	<b>8,716</b>	<b>9,194</b>	<b>11,401</b>
U.S. affiliates' payments.....	3,312	4,411	4,393	5,146	6,572	7,711	9,627	10,253	11,657	12,446	15,144
U.S. affiliates' receipts.....	974	1,387	1,744	1,305	1,854	1,616	2,113	1,886	2,941	3,251	3,743
<b>Other private services, net payments</b> <sup>1</sup> .....	<b>-600</b>	<b>-677</b>	<b>-348</b>	<b>-1,207</b>	<b>-1,018</b>	<b>-276</b>	<b>-241</b>	<b>-1,676</b>	<b>-3,557</b>	<b>-4,022</b>	<b>-4,559</b>
U.S. affiliates' payments.....	5,912	6,772	8,465	8,612	9,022	10,311	12,509	13,259	14,688	16,320	17,816
U.S. affiliates' receipts.....	6,513	7,450	8,813	9,820	10,040	10,587	12,750	14,935	18,246	20,342	22,375
As shown in the international investment position accounts and the international transactions accounts	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Direct investment position</b>											
<b>At current cost</b> .....	<b>617,892</b>	<b>680,066</b>	<b>745,619</b>	<b>824,136</b>	<b>920,044</b>	<b>1,101,709</b>	<b>1,421,017</b>	<b>1,518,473</b>	<b>1,517,403</b>	<b>1,585,898</b>	<b>1,708,877</b>
<b>At market value</b> .....	<b>757,853</b>	<b>1,005,726</b>	<b>1,229,118</b>	<b>1,637,408</b>	<b>2,179,035</b>	<b>2,798,193</b>	<b>2,783,235</b>	<b>2,560,294</b>	<b>2,027,420</b>	<b>2,457,217</b>	<b>2,686,890</b>
<b>Capital inflows (outflows (-))</b> .....	<b>46,121</b>	<b>57,776</b>	<b>86,502</b>	<b>105,603</b>	<b>179,045</b>	<b>289,444</b>	<b>321,274</b>	<b>167,021</b>	<b>80,841</b>	<b>67,091</b>	<b>106,832</b>
Equity capital.....	37,210	47,890	63,734	59,498	147,091	221,562	259,641	140,901	102,077	87,045	68,657
Reinvested earnings.....	4,883	8,425	8,506	14,968	2,842	4,128	-261	-33,850	3,444	11,774	55,972
Intercompany debt.....	4,027	1,461	14,262	31,136	29,112	63,754	61,895	59,969	-24,680	-31,729	-17,797
<b>Income</b> .....	<b>22,150</b>	<b>30,318</b>	<b>33,093</b>	<b>42,950</b>	<b>38,418</b>	<b>53,437</b>	<b>56,910</b>	<b>12,783</b>	<b>45,820</b>	<b>71,447</b>	<b>105,146</b>
<b>Royalties and license fees, net payments</b> .....	<b>2,489</b>	<b>3,214</b>	<b>2,810</b>	<b>3,995</b>	<b>4,814</b>	<b>6,364</b>	<b>7,843</b>	<b>8,737</b>	<b>9,096</b>	<b>9,592</b>	<b>11,896</b>
U.S. affiliates' payments.....	3,513	4,673	4,645	5,370	6,765	8,064	10,067	10,723	12,191	13,015	15,837
U.S. affiliates' receipts.....	1,025	1,460	1,837	1,374	1,951	1,700	2,224	1,984	3,095	3,421	3,940
<b>Other private services, net payments</b> <sup>1</sup> .....	<b>-600</b>	<b>-677</b>	<b>-348</b>	<b>-1,207</b>	<b>-1,018</b>	<b>-276</b>	<b>-241</b>	<b>-1,676</b>	<b>-3,557</b>	<b>4,022</b>	<b>-4,559</b>
U.S. affiliates' payments.....	5,912	6,772	8,465	8,612	9,022	10,311	12,509	13,259	14,687	16,320	17,816
U.S. affiliates' receipts.....	6,513	7,450	8,813	9,820	10,040	10,587	12,750	14,935	18,245	20,343	22,375

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

NOTE: See the text and table 2 for details on how the estimates in the top panel of this table differ from those in the international investment position accounts and the international transactions accounts.

Table 4. Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 2001–2004

	Direct investment position				Change					
	Millions of dollars				Millions of dollars			Percent		
	2001	2002	2003	2004	2002	2003	2004	2002	2003	2004
<b>All areas</b>	<b>1,343,987</b>	<b>1,344,697</b>	<b>1,410,672</b>	<b>1,526,306</b>	<b>710</b>	<b>65,975</b>	<b>115,634</b>	<b>.1</b>	<b>4.9</b>	<b>8.2</b>
Manufacturing	476,474	469,802	491,963	519,410	-6,672	22,161	27,447	-1.4	4.7	5.6
Wholesale trade	184,743	197,568	180,802	201,101	12,825	-16,766	20,299	6.9	-8.5	11.2
Retail trade	22,647	20,871	23,656	26,122	-1,775	2,785	2,466	-7.8	13.3	10.4
Information	146,913	116,056	124,734	117,190	-30,857	8,678	-7,544	-21.0	7.5	-6.0
Depository institutions (banking)	67,207	75,483	87,512	123,304	8,276	12,029	35,792	12.3	15.9	40.9
Finance (except depository institutions) and insurance	173,801	169,172	190,152	206,533	-4,629	20,980	16,381	-2.7	12.4	8.6
Real estate and rental and leasing	44,280	47,333	44,450	47,577	3,053	-2,883	3,127	6.9	-6.1	7.0
Professional, scientific, and technical services	31,477	26,964	34,507	38,778	-4,513	7,543	4,271	-14.3	28.0	12.4
Other industries	196,446	221,448	232,896	246,290	25,002	11,448	13,394	12.7	5.2	5.8
<b>Canada</b>	<b>92,420</b>	<b>95,344</b>	<b>101,568</b>	<b>133,761</b>	<b>2,924</b>	<b>6,225</b>	<b>32,193</b>	<b>3.2</b>	<b>6.5</b>	<b>31.7</b>
Manufacturing	25,168	23,638	27,680	29,148	-1,529	4,042	1,468	-6.1	17.1	5.3
Wholesale trade	4,822	3,844	2,357	3,159	-978	-1,487	802	-20.3	-38.7	34.0
Retail trade	798	906	1,424	4,027	107	518	2,603	13.5	57.2	182.8
Information	4,480	6,982	5,183	5,368	2,502	-1,799	185	55.9	-25.8	3.6
Depository institutions (banking)	5,301	5,649	12,286	13,157	348	6,637	872	6.6	117.5	7.1
Finance (except depository institutions) and insurance	27,251	27,883	22,602	39,336	632	-5,281	16,734	2.3	-18.9	74.0
Real estate and rental and leasing	4,451	2,535	4,428	4,716	-1,916	1,892	288	-43.0	74.6	6.5
Professional, scientific, and technical services	1,144	920	1,167	2,116	-223	246	949	-19.5	26.8	81.3
Other industries	19,005	22,985	24,441	32,733	3,980	1,456	8,292	20.9	6.3	33.9
<b>Europe</b>	<b>999,069</b>	<b>980,036</b>	<b>1,021,349</b>	<b>1,078,287</b>	<b>-19,033</b>	<b>41,313</b>	<b>56,937</b>	<b>-1.9</b>	<b>4.2</b>	<b>5.6</b>
Manufacturing	387,071	376,930	381,881	402,349	-10,141	4,951	20,468	-2.6	1.3	5.4
Wholesale trade	113,067	118,453	104,113	114,590	5,387	-14,340	10,476	4.8	-12.1	10.1
Retail trade	17,759	15,811	17,851	17,549	-1,948	2,040	-302	-11.0	12.9	-1.7
Information	125,031	95,439	104,031	93,509	-29,592	8,592	-10,522	-23.7	9.0	-10.1
Depository institutions (banking)	46,957	54,563	60,094	93,755	7,606	5,531	33,661	16.2	10.1	56.0
Finance (except depository institutions) and insurance	115,088	112,984	132,530	127,592	-2,104	19,546	-4,938	-1.8	17.3	-3.7
Real estate and rental and leasing	21,365	24,259	21,755	23,859	2,894	-2,504	2,104	13.5	-10.3	9.7
Professional, scientific, and technical services	27,721	24,145	32,109	35,060	-3,576	7,964	2,951	-12.9	33.0	9.2
Other industries	145,010	157,451	166,984	170,025	12,441	9,533	3,041	8.6	6.1	1.8
<i>Of which:</i>										
United Kingdom	197,651	215,531	219,735	251,562	17,880	4,204	31,827	9.0	2.0	14.5
Manufacturing	63,399	69,087	61,482	66,959	5,688	-7,605	5,477	9.0	-11.0	8.9
Wholesale trade	67,040	70,437	52,454	57,497	3,397	-17,983	5,043	5.1	-25.5	9.6
Retail trade	2,035	1,539	1,901	2,336	-496	362	435	-24.4	23.5	22.9
Information	13,709	14,067	14,659	11,726	358	592	-2,933	2.6	4.2	-20.0
Depository institutions (banking)	7,767	8,541	17,164	(D)	774	8,623	(D)	10.0	101.0	(D)
Finance (except depository institutions) and insurance	4,860	11,506	28,881	15,362	6,646	17,374	-13,518	136.8	151.0	-46.8
Real estate and rental and leasing	3,873	4,213	5,008	5,673	340	795	665	8.8	18.9	13.3
Professional, scientific, and technical services	13,395	12,114	14,820	18,330	-1,282	2,707	3,509	-9.1	22.3	23.7
Other industries	21,572	24,027	23,367	(D)	2,455	-660	(D)	11.4	-2.7	(D)
<b>Latin America and Other Western Hemisphere</b>	<b>64,842</b>	<b>74,561</b>	<b>81,768</b>	<b>85,864</b>	<b>9,718</b>	<b>7,208</b>	<b>4,096</b>	<b>15.0</b>	<b>9.7</b>	<b>5.0</b>
Manufacturing	14,725	17,667	20,291	21,473	2,942	2,624	1,182	20.0	14.9	5.8
Wholesale trade	7,574	8,463	8,981	7,213	889	519	-1,768	11.7	6.1	-19.7
Retail trade	962	1,126	1,464	1,628	165	338	164	17.1	30.0	11.2
Information	1,829	1,523	3,787	4,556	-307	2,264	789	-16.8	148.7	20.3
Depository institutions (banking)	2,678	2,836	3,092	3,377	158	256	285	5.9	9.0	9.2
Finance (except depository institutions) and insurance	13,759	15,463	17,159	19,496	1,703	1,696	2,338	12.4	11.0	13.6
Real estate and rental and leasing	4,842	5,836	5,902	6,174	994	66	272	20.5	1.1	4.6
Professional, scientific, and technical services	692	84	-254	-385	-608	-338	-131	-87.9	n.d.	-51.6
Other industries	17,781	21,564	21,346	22,332	3,783	-218	986	21.3	-1.0	4.6
<b>Africa</b>	<b>2,346</b>	<b>2,242</b>	<b>2,179</b>	<b>1,611</b>	<b>-105</b>	<b>-63</b>	<b>-568</b>	<b>-4.5</b>	<b>-2.8</b>	<b>-26.1</b>
Manufacturing	635	604	602	661	-31	-2	58	-4.8	-0.3	9.7
Wholesale trade	264	359	447	-147	95	88	-594	36.1	24.4	n.d.
Retail trade	(D)	(D)	(D)	(D)	1	1	1	(D)	(D)	(D)
Information	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	5.8
Depository institutions (banking)	(D)	(D)	(D)	(D)	5	-3	-5	(D)	(D)	(D)
Finance (except depository institutions) and insurance	338	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-24.9
Real estate and rental and leasing	161	225	(D)	271	64	(D)	(D)	39.9	(D)	(D)
Professional, scientific, and technical services	(D)	(D)	(D)	(*)	1	-18	(D)	(D)	(D)	(D)
Other industries	778	663	611	602	-115	-52	-9	-14.7	-7.8	-1.6
<b>Middle East</b>	<b>6,082</b>	<b>7,319</b>	<b>7,641</b>	<b>8,200</b>	<b>1,237</b>	<b>321</b>	<b>560</b>	<b>20.3</b>	<b>4.4</b>	<b>7.3</b>
Manufacturing	737	1,305	1,415	1,705	567	110	290	76.9	8.5	20.5
Wholesale trade	2,216	2,762	2,901	2,918	546	139	17	24.6	5.0	0.6
Retail trade	(D)	(D)	(D)	(D)	-30	3	1	(D)	(D)	(D)
Information	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	15.4
Depository institutions (banking)	(D)	(D)	(D)	(D)	1	113	101	(D)	(D)	(D)
Finance (except depository institutions) and insurance	-57	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Real estate and rental and leasing	969	1,011	(D)	1,176	42	(D)	(D)	4.3	(D)	(D)
Professional, scientific, and technical services	(D)	(D)	(D)	75	35	(D)	(D)	(D)	(D)	(D)
Other industries	377	381	451	446	5	70	-5	1.2	18.3	-1.1
<b>Asia and Pacific</b>	<b>179,228</b>	<b>185,196</b>	<b>196,167</b>	<b>218,583</b>	<b>5,969</b>	<b>10,971</b>	<b>22,416</b>	<b>3.3</b>	<b>5.9</b>	<b>11.4</b>
Manufacturing	48,138	49,658	60,093	64,075	1,520	10,435	3,982	3.2	21.0	6.6
Wholesale trade	56,801	63,687	62,002	73,369	6,886	-1,684	11,366	12.1	-2.6	18.3
Retail trade	3,056	2,986	2,871	2,870	-71	-115	-1	-2.3	-3.9	(*)
Information	15,095	11,729	11,491	13,482	-3,366	-238	1,991	-22.3	-2.0	17.3
Depository institutions (banking)	10,795	10,954	10,448	11,327	159	-506	878	1.5	-4.6	8.4
Finance (except depository institutions) and insurance	17,421	12,557	17,739	20,016	-4,864	5,182	2,277	-27.9	41.3	12.8
Real estate and rental and leasing	12,492	13,466	11,051	11,380	974	-2,415	329	7.8	-17.9	3.0
Professional, scientific, and technical services	1,933	1,755	1,409	1,913	-178	-346	504	-9.2	-19.7	35.8
Other industries	13,495	18,404	19,062	20,152	4,909	658	1,090	36.4	3.6	5.7

n.d. Not defined.

Table 5. Foreign Direct Investment Position in the United States on a Historical-Cost Basis by Account, 2002-2004

[Millions of dollars]

	2002					2003					2004				
	Total	Equity <sup>1</sup>	Intercompany debt			Total	Equity <sup>1</sup>	Intercompany debt			Total	Equity <sup>1</sup>	Intercompany debt		
			Net	U.S. affiliates' payables	U.S. affiliates' receivables			Net	U.S. affiliates' payables	U.S. affiliates' receivables			Net	U.S. affiliates' payables	U.S. affiliates' receivables
<b>All areas</b>	<b>1,344,697</b>	<b>975,181</b>	<b>369,516</b>	<b>465,337</b>	<b>95,821</b>	<b>1,410,672</b>	<b>1,081,630</b>	<b>329,042</b>	<b>447,468</b>	<b>118,426</b>	<b>1,526,306</b>	<b>1,217,650</b>	<b>308,656</b>	<b>457,606</b>	<b>148,950</b>
Manufacturing.....	469,802	272,494	197,308	226,579	29,271	491,963	311,148	180,815	224,211	43,396	519,410	352,591	166,819	219,920	53,100
Wholesale trade.....	197,568	160,859	36,708	54,927	18,219	180,802	149,217	31,585	53,130	21,545	201,101	161,682	39,419	73,344	33,925
Retail trade.....	20,871	9,669	11,202	12,411	1,208	23,656	13,164	10,492	11,049	557	26,122	16,048	10,074	11,021	947
Information.....	116,056	72,399	43,657	50,273	6,616	124,734	78,922	45,812	55,322	9,509	117,190	82,158	35,032	46,476	11,444
Depository institutions (banking).....	75,483	72,866	2,617	2,617	0	87,512	86,700	812	812	0	123,304	122,618	686	686	0
Finance (except depository institutions) and insurance.....	169,172	149,638	19,534	39,912	20,378	190,152	188,223	1,929	27,111	25,182	206,533	205,328	1,204	27,435	26,231
Real estate and rental and leasing.....	47,333	32,138	15,195	18,361	3,166	44,450	33,346	11,104	14,650	3,546	47,577	35,740	11,837	15,733	3,896
Professional, scientific, and technical services.....	26,964	21,906	5,058	6,890	1,832	34,507	30,464	4,043	6,173	2,130	38,778	35,997	2,782	6,237	3,456
Other industries.....	221,448	183,212	38,236	53,367	15,131	232,896	190,446	42,450	55,010	12,560	246,290	205,487	40,804	56,755	15,951
<b>Canada</b>	<b>95,344</b>	<b>94,442</b>	<b>902</b>	<b>12,471</b>	<b>11,569</b>	<b>101,568</b>	<b>97,994</b>	<b>3,574</b>	<b>15,151</b>	<b>11,577</b>	<b>133,761</b>	<b>127,495</b>	<b>6,266</b>	<b>19,317</b>	<b>13,051</b>
Manufacturing.....	23,638	22,716	922	4,746	3,824	27,680	24,483	3,197	7,950	4,753	29,148	26,116	3,032	9,486	6,454
Wholesale trade.....	3,844	4,308	-464	2,094	2,558	2,558	2,983	-626	1,151	1,777	3,159	3,839	-680	1,026	1,706
Retail trade.....	906	772	134	(D)	(D)	1,424	1,292	132	223	91	4,027	(D)	(D)	393	(D)
Information.....	6,982	6,764	218	381	163	5,183	4,975	208	326	118	5,368	5,146	222	340	118
Depository institutions (banking).....	5,649	(D)	(D)	(D)	0	12,286	12,157	128	128	0	13,157	(D)	(D)	(D)	0
Finance (except depository institutions) and insurance.....	27,883	29,745	-1,862	(D)	(D)	22,602	25,597	-2,995	(D)	(D)	39,336	40,762	-1,426	(D)	(D)
Real estate and rental and leasing.....	2,535	1,838	698	805	107	4,428	4,106	321	(D)	(D)	4,716	4,867	-151	678	829
Professional, scientific, and technical services.....	920	(D)	(D)	332	(D)	1,167	883	284	378	94	2,116	2,045	70	618	547
Other industries.....	22,985	22,050	935	2,686	1,751	24,441	21,517	2,925	3,933	1,008	32,733	27,572	5,162	6,396	1,234
<b>Europe</b>	<b>980,036</b>	<b>648,711</b>	<b>331,325</b>	<b>385,370</b>	<b>54,045</b>	<b>1,021,349</b>	<b>727,897</b>	<b>293,453</b>	<b>363,788</b>	<b>70,335</b>	<b>1,078,287</b>	<b>807,598</b>	<b>270,689</b>	<b>365,777</b>	<b>95,089</b>
Manufacturing.....	376,930	187,803	189,127	207,093	17,966	381,881	213,938	167,944	200,050	32,107	402,349	249,071	153,278	191,721	38,443
Wholesale trade.....	118,453	99,362	19,091	26,540	7,448	104,113	87,395	16,718	26,828	10,110	114,590	90,747	23,842	45,940	22,098
Retail trade.....	15,811	5,559	10,252	10,751	499	17,851	8,394	9,457	9,856	400	17,549	8,249	9,300	9,734	434
Information.....	95,439	52,644	42,795	47,443	4,648	104,031	62,073	41,958	49,400	7,442	93,509	62,847	30,662	40,774	10,111
Depository institutions (banking).....	54,563	52,862	1,702	1,702	0	60,094	59,967	127	127	0	93,755	93,650	105	105	0
Finance (except depository institutions) and insurance.....	112,984	88,143	24,842	37,010	12,168	132,530	121,577	10,953	23,450	12,497	127,592	116,903	10,689	22,711	12,022
Real estate and rental and leasing.....	24,259	13,355	10,905	11,242	337	21,755	12,653	9,102	9,426	324	23,859	13,855	10,004	10,382	378
Professional, scientific, and technical services.....	24,145	19,507	4,638	6,124	1,486	32,109	28,297	3,813	5,530	1,717	35,060	32,352	2,707	5,268	2,561
Other industries.....	157,451	129,476	27,975	37,467	9,492	166,984	133,602	33,382	39,119	5,738	170,025	139,924	30,101	39,142	9,041
<i>Of which:</i>															
United Kingdom.....	215,531	161,121	54,410	73,177	18,767	219,735	178,270	41,465	69,638	28,173	251,562	212,433	39,130	87,394	48,264
Manufacturing.....	69,087	36,444	32,643	37,821	5,178	61,482	36,165	25,317	37,926	12,609	66,959	52,247	14,711	35,299	20,588
Wholesale trade.....	70,437	(D)	(D)	3,720	(D)	52,454	(D)	(D)	(D)	3,023	57,497	46,341	11,156	(D)	(D)
Retail trade.....	1,539	1,210	329	493	164	1,901	1,207	694	721	27	2,336	1,508	828	860	31
Information.....	14,067	(D)	(D)	11,066	(D)	14,659	8,225	6,435	9,481	3,046	11,726	7,665	4,061	7,689	3,627
Depository institutions (banking).....	8,541	8,541	0	0	0	17,164	(D)	(D)	(D)	0	(D)	(D)	0	0	0
Finance (except depository institutions) and insurance.....	11,506	12,958	-1,452	3,568	5,020	28,881	32,358	-3,478	2,728	6,206	15,362	18,771	-3,408	1,883	5,291
Real estate and rental and leasing.....	4,213	2,957	1,256	1,363	108	5,008	3,567	1,441	1,580	139	5,673	4,180	1,493	1,598	105
Professional, scientific, and technical services.....	12,114	10,834	1,280	1,987	707	14,820	13,183	1,637	2,282	644	18,330	16,386	1,944	3,097	1,153
Other industries.....	24,027	16,414	7,613	13,159	5,546	23,367	14,174	9,193	11,672	2,479	(D)	(D)	8,344	(D)	(D)
<b>Latin America and Other Western Hemisphere</b>	<b>74,561</b>	<b>66,708</b>	<b>7,853</b>	<b>23,492</b>	<b>15,640</b>	<b>81,768</b>	<b>74,384</b>	<b>7,384</b>	<b>25,946</b>	<b>18,562</b>	<b>85,864</b>	<b>83,292</b>	<b>2,572</b>	<b>26,187</b>	<b>23,615</b>
Manufacturing.....	17,667	16,991	676	4,722	4,046	20,291	19,010	1,281	4,094	2,812	21,473	20,455	1,018	5,456	4,438
Wholesale trade.....	8,463	5,948	2,515	4,268	1,753	8,981	5,997	2,985	4,704	1,719	7,213	6,601	612	3,242	2,630
Retail trade.....	1,126	(D)	(D)	(D)	(D)	1,464	1,088	376	420	44	1,628	1,233	394	401	7
Information.....	1,523	1,909	-386	1,296	1,682	3,787	908	2,879	4,690	1,811	4,556	1,315	3,241	4,307	1,065
Depository institutions (banking).....	2,836	2,791	45	45	0	3,092	3,092	0	0	0	3,377	3,375	2	2	0
Finance (except depository institutions) and insurance.....	15,463	19,188	-3,726	2,074	5,799	17,159	23,427	-6,269	3,023	9,292	19,496	27,820	-8,324	4,119	12,443
Real estate and rental and leasing.....	5,836	(D)	(D)	(D)	(D)	5,902	5,005	897	1,043	146	6,174	5,079	1,095	1,212	117
Professional, scientific, and technical services.....	84	-88	171	(D)	(D)	-254	-241	-14	57	71	-385	-348	-37	101	138
Other industries.....	21,564	14,075	7,489	9,688	2,199	21,346	16,098	5,248	7,916	2,668	22,332	17,762	4,570	7,348	2,779
<b>Africa</b>	<b>2,242</b>	<b>1,945</b>	<b>297</b>	<b>449</b>	<b>152</b>	<b>2,179</b>	<b>1,879</b>	<b>300</b>	<b>542</b>	<b>242</b>	<b>1,611</b>	<b>1,972</b>	<b>-361</b>	<b>520</b>	<b>881</b>
Manufacturing.....	604	610	-6	52	58	602	605	-3	60	63	661	672	-11	57	68
Wholesale trade.....	359	(D)	(D)	(D)	13	447	(D)	(D)	313	(D)	-147	(D)	(D)	291	(D)
Retail trade.....	(D)	(D)	0	0	0	(D)	0	0	0	0	(D)	0	0	0	0
Information.....	(D)	(D)	-1	2	3	(D)	(D)	-2	(D)	(D)	(D)	(D)	-3	2	6
Depository institutions (banking).....	(D)	(D)	(D)	(D)	0	(D)	(D)	22	0	0	(D)	(D)	(D)	(D)	0
Finance (except depository institutions) and insurance.....	(D)	(D)	(D)	(*)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Real estate and rental and leasing.....	225	156	69	91	22	(D)	190	(D)	94	(D)	271	201	70	(D)	(D)
Professional, scientific, and technical services.....	(D)	(D)	3	5	1	(D)	(*)	(D)	(D)	(D)	(*)	1	-1	(D)	(D)
Other industries.....	663	624	39	94	54	611	610	1	35	33	602	664	-62	41	102
<b>Middle East</b>	<b>7,319</b>	<b>4,483</b>	<b>2,836</b>	<b>3,143</b>	<b>307</b>	<b>7,641</b>	<b>4,693</b>	<b>2,947</b>	<b>3,312</b>	<b>364</b>	<b>8,200</b>	<b>5,272</b>	<b>2,928</b>	<b>3,300</b>	<b>372</b>
Manufacturing.....	1,305	393	911	1,037	125	1,415	400	1,015	1,111	96	1,705	470	1,235	1,402	167
Wholesale trade.....	2,762	(D)	(D)	(D)	74	2,901	(D)	(D)	2,003	(D)	2,918	(D)	(D)	1,734	(D)
Retail trade.....	(D)	(D)	(D)	(*)	(D)	(D)	17	17	(D)	(D)	(D)	7	(D)	(D)	(*)
Information.....	(D)	(D)	-4	8	12	(D)	(D)	-2	(D)	(D)	(D)	(D)	-2	(D)	(D)
Depository institutions (banking).....	(D)	1,382	(D)	(D)	0	(D)	(D)	10	10	0	(D)	1,597	(D)	(D)	0
Finance (except depository institutions) and insurance.....	(D)	(D)	(D)	1	(D)	(D)									

Table 6.1. Change in the Historical-Cost Foreign Direct Investment Position in the United States by Account, 2002

[Millions of dollars]

	Capital inflows without current-cost adjustment									Valuation adjustments		
	Total (= column 2 plus column 10)	Total (= column 3 plus column 6 plus column 7)	Equity capital			Reinvested earnings without current-cost adjustment	Intercompany debt			Total (= column 11 plus column 12)	Translation adjustments and capital gains and losses of affiliates	Other <sup>2</sup>
			Net (= column 4 less column 5)	Increases	Decreases		Net (= column 8 less column 9)	Increases in U.S. affiliates' payables	Increases in U.S. affiliates' receivables <sup>1</sup>			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
<b>All areas</b> .....	<b>710</b>	<b>71,331</b>	<b>102,077</b>	<b>124,976</b>	<b>22,898</b>	<b>-6,066</b>	<b>-24,680</b>	<b>-14,078</b>	<b>10,603</b>	<b>-70,621</b>	<b>-75,282</b>	<b>5,027</b>
Manufacturing.....	-6,672	25,715	44,299	50,327	6,028	1,951	-20,535	-17,562	2,973	-32,387	-31,872	-515
Wholesale trade.....	12,825	10,689	867	2,920	2,053	9,935	-113	1,734	1,846	2,135	707	1,428
Retail trade.....	-1,775	51	610	684	74	394	-954	-387	567	-1,826	-1,562	-264
Information.....	-30,857	4,958	7,946	11,592	3,646	-6,827	3,840	3,410	-430	-35,816	-33,655	-2,161
Depository institutions (banking).....	8,276	2,756	3,294	6,739	3,445	-1,009	471	471	0	5,521	4,243	1,278
Finance (except depository institutions) and insurance.....	-4,629	2,896	20,884	23,750	2,866	-8,329	-9,659	-4,146	5,513	-7,524	-4,549	-2,609
Real estate and rental and leasing.....	3,053	2,615	2,576	4,294	1,718	-7	45	72	26	438	-996	1,433
Professional, scientific, and technical services.....	-4,513	1,241	5,112	5,588	476	-932	-2,939	-2,533	406	-5,754	-258	-5,496
Other industries.....	25,002	20,411	16,490	19,082	2,592	-1,243	5,164	4,865	-299	4,592	-7,341	11,932
<b>Canada</b> .....	<b>2,924</b>	<b>1,882</b>	<b>9,499</b>	<b>13,468</b>	<b>3,969</b>	<b>-3,692</b>	<b>-3,925</b>	<b>-1,836</b>	<b>2,089</b>	<b>1,042</b>	<b>-3,572</b>	<b>4,612</b>
Manufacturing.....	-1,529	-2,537	547	2,258	1,711	-2,347	-737	-527	209	1,008	-1,597	2,605
Wholesale trade.....	-978	-710	103	(D)	(D)	79	-892	-647	245	-268	(D)	(D)
Retail trade.....	107	164	(D)	118	(D)	69	(D)	(D)	(D)	(D)	(D)	(D)
Information.....	2,502	748	1,964	2,011	48	-1,192	-23	8	31	1,754	-1,444	3,198
Depository institutions (banking).....	348	548	(D)	654	(D)	-217	(D)	(D)	0	-200	-338	139
Finance (except depository institutions) and insurance.....	632	1,033	4,873	5,572	699	-586	-3,254	-1,420	1,834	-400	93	-495
Real estate and rental and leasing.....	-1,916	-171	-374	391	765	24	179	97	-82	-1,745	-31	-1,714
Professional, scientific, and technical services.....	-223	-91	(D)	(D)	(D)	46	(D)	-290	(D)	-132	(D)	(D)
Other industries.....	3,980	2,899	1,458	2,027	569	432	1,009	655	-354	1,081	-158	1,239
<b>Europe</b> .....	<b>-19,033</b>	<b>46,525</b>	<b>68,457</b>	<b>80,654</b>	<b>12,198</b>	<b>-1,823</b>	<b>-20,109</b>	<b>-14,828</b>	<b>5,281</b>	<b>-65,558</b>	<b>-58,329</b>	<b>-6,777</b>
Manufacturing.....	-10,141	19,701	32,590	36,703	4,113	6,343	-19,232	-16,397	2,835	-29,842	-26,623	-3,219
Wholesale trade.....	5,387	3,961	-115	1,774	1,889	5,291	-1,216	-1,402	-187	1,426	428	998
Retail trade.....	-1,948	-356	466	470	4	76	-898	-493	405	-1,592	-1,072	-520
Information.....	-29,592	3,724	1,106	4,572	3,466	-1,702	4,320	5,220	900	-33,317	(D)	(D)
Depository institutions (banking).....	7,606	4,402	(D)	5,461	(D)	-1,445	(D)	(D)	0	3,204	4,182	-977
Finance (except depository institutions) and insurance.....	-2,104	1,724	14,061	14,595	534	-8,927	-3,410	-2,542	868	-3,827	(D)	(D)
Real estate and rental and leasing.....	2,894	1,929	1,577	1,705	128	-146	498	545	47	965	-640	1,606
Professional, scientific, and technical services.....	-3,576	1,124	4,252	4,603	352	-331	-2,797	-2,393	404	-4,700	-153	-4,547
Other industries.....	12,441	10,317	(D)	10,770	(D)	-982	(D)	(D)	9	2,124	-2,314	4,439
Of which:												
United Kingdom.....	17,880	26,515	7,580	9,155	1,575	7,356	11,579	11,671	92	-8,635	-1,870	-6,758
Manufacturing.....	5,688	11,434	4,096	4,847	751	2,276	5,062	5,861	798	-5,746	-746	-5,000
Wholesale trade.....	3,397	3,731	(D)	340	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Retail trade.....	-496	-146	(D)	(D)	0	152	(D)	-334	(D)	-350	(D)	(D)
Information.....	358	2,176	420	821	400	-55	1,811	1,749	-62	-1,818	-8	-1,810
Depository institutions (banking).....	774	334	288	296	8	(D)	(D)	(D)	0	440	(D)	(D)
Finance (except depository institutions) and insurance.....	6,646	4,358	1,953	2,081	128	704	1,701	736	-965	2,288	114	2,181
Real estate and rental and leasing.....	340	326	44	45	2	29	254	252	-2	14	14	0
Professional, scientific, and technical services.....	-1,282	-827	310	322	11	-339	-798	-486	312	-455	-67	-388
Other industries.....	2,455	5,128	113	(D)	(D)	457	4,558	4,468	-90	-2,674	-966	-1,707
<b>Latin America and Other Western Hemisphere</b> .....	<b>9,718</b>	<b>9,407</b>	<b>12,753</b>	<b>14,190</b>	<b>1,437</b>	<b>-5,281</b>	<b>1,935</b>	<b>2,674</b>	<b>740</b>	<b>311</b>	<b>-7,203</b>	<b>7,505</b>
Manufacturing.....	2,942	3,948	8,388	(D)	(D)	-3,958	-482	-1,070	-587	-1,006	-2,637	1,630
Wholesale trade.....	889	596	13	(D)	(D)	(D)	(D)	(D)	35	294	297	-3
Retail trade.....	165	100	(D)	81	(D)	158	(D)	(D)	(D)	65	-286	350
Information.....	-307	-607	(D)	(D)	2	(D)	862	-325	-1,187	300	(D)	(D)
Depository institutions (banking).....	158	-267	-370	58	428	107	-4	-4	0	425	99	326
Finance (except depository institutions) and insurance.....	1,703	969	2,569	2,633	64	1,327	-2,927	-105	2,822	735	442	283
Real estate and rental and leasing.....	994	-456	(D)	(D)	598	(D)	(D)	(D)	(D)	1,449	51	1,398
Professional, scientific, and technical services.....	-608	-318	1	1	0	-482	163	(D)	(D)	-291	(D)	(D)
Other industries.....	3,783	5,442	2,533	2,823	290	-784	3,693	3,391	-302	-1,660	-5,153	3,493
<b>Africa</b> .....	<b>-105</b>	<b>36</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>-9</b>	<b>(D)</b>	<b>32</b>	<b>(D)</b>	<b>-141</b>	<b>13</b>	<b>-154</b>
Manufacturing.....	-31	28	0	0	0	31	-3	5	7	-58	0	-58
Wholesale trade.....	95	91	(*)	(*)	0	(D)	(D)	(D)	4	0	(D)	(D)
Retail trade.....	1	0	0	0	0	1	0	0	0	4	0	0
Information.....	(D)	(D)	(*)	(*)	0	(D)	(D)	(D)	1	-1	-1	0
Depository institutions (banking).....	5	3	(*)	(*)	0	2	0	0	0	2	0	0
Finance (except depository institutions) and insurance.....	(D)	(D)	(D)	0	(D)	(D)	(D)	-7	(D)	-22	(D)	(D)
Real estate and rental and leasing.....	64	65	51	51	0	13	1	(*)	-1	-1	0	-1
Professional, scientific, and technical services.....	1	1	0	0	0	-1	1	(*)	-1	0	0	0
Other industries.....	-115	-50	(D)	(D)	(D)	22	(D)	(D)	(D)	-65	-2	-63
<b>Middle East</b> .....	<b>1,237</b>	<b>1,224</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>-230</b>	<b>(D)</b>	<b>1,392</b>	<b>(D)</b>	<b>13</b>	<b>-30</b>	<b>-40</b>
Manufacturing.....	567	607	0	0	0	-114	720	788	67	-39	0	-39
Wholesale trade.....	546	546	120	120	0	(D)	(D)	(D)	-47	(*)	(*)	0
Retail trade.....	-30	(*)	(*)	(*)	0	(*)	0	0	0	-29	0	-29
Information.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	11	0	0	0
Depository institutions (banking).....	1	37	(D)	(D)	(D)	57	(D)	(D)	0	-36	31	-67
Finance (except depository institutions) and insurance.....	(D)	(D)	0	0	0	(D)	83	83	(*)	15	-15	-53
Real estate and rental and leasing.....	42	40	(*)	(*)	0	(D)	(D)	(D)	(*)	2	2	0
Professional, scientific, and technical services.....	71	-5	(D)	0	(D)	-3	(D)	(D)	(D)	76	(*)	76
Other industries.....	5	-20	(*)	(*)	0	6	-26	8	33	24	-48	72
<b>Asia and Pacific</b> .....	<b>5,969</b>	<b>12,257</b>	<b>11,216</b>	<b>16,459</b>	<b>5,243</b>	<b>4,968</b>	<b>-3,927</b>	<b>-1,512</b>	<b>2,416</b>	<b>-6,288</b>	<b>-6,160</b>	<b>-120</b>
Manufacturing.....	1,520	3,969	2,773	(D)	(D)	1,997	-801	-360	441	-2,448	-1,015	-1,433
Wholesale trade.....	6,886	6,206	746	854	108	4,863	597	2,394	1,797	680	86	594
Retail trade.....	-71	142	13	15	1	90	39	38	-1	-213	(D)	(D)
Information.....	-3,366	1,187	(D)	4,935	(D)	(D)	-1,293	-1,478	-185	-4,553	-4,528	-25
Depository institutions (banking).....	159	-1,966	-2,166	(D)	(D)	488	-288	-288	0	2,125	267	1,858
Finance (except depository institutions) and insurance.....	-4,864	-839	(D)	950	(D)	(D)	(D)	-154	(D)	-4,025	(D)	(D)
Real estate and rental and leasing.....	974	1,207	(D)	(D)	227	(D)	(D)	-575	(D)	-233	-378	144
Professional, scientific, and technical services.....	-178	529	669	(D)	(D)	-162	23	6	-17	-707	-12	-696
Other industries.....	4,909	1,822	(D)	(D)	283	62	(D)	-1,095	(D)	3,087	335	2,751

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

2. Other valuation adjustments account for differences between the proceeds from the sale or liquidation of U.S. affiliates and their book values and for differences between the purchase price of affiliates and their book values. For individual industries, adjustments may also be made to effect changes in the industry classification of a U.S. affiliate.





Table 6.3. Change in the Historical-Cost Foreign Direct Investment Position in the United States by Account, 2004

[Millions of dollars]

	Capital inflows without current-cost adjustment									Valuation adjustments		
	Total (= column 2 plus column 10)	Total (= column 3 plus column 6 plus column 7)	Equity capital			Reinvested earnings without current-cost adjustment	Intercompany debt			Total (= column 11 plus column 12)	Translation adjustments and capital gains and losses of affiliates	Other <sup>2</sup>
			Net (= column 4 less column 5)	Increases	Decreases		Net (= column 8 less column 9)	Increases in U.S. affiliates' payables	Increases in U.S. affiliates' receivables <sup>1</sup>			
<b>All areas</b>	<b>115,634</b>	<b>95,859</b>	<b>68,657</b>	<b>84,753</b>	<b>16,096</b>	<b>44,999</b>	<b>-17,797</b>	<b>12,764</b>	<b>30,560</b>	<b>19,775</b>	<b>(D)</b>	<b>(D)</b>
Manufacturing	27,447	19,372	10,656	13,338	2,682	22,712	-13,996	-4,291	9,705	8,075	9,161	-1,086
Wholesale trade	20,299	15,311	2,215	2,917	702	5,262	7,834	20,214	12,380	4,988	3,612	1,376
Retail trade	2,466	1,810	863	(D)	(D)	1,366	-419	-28	390	656	-92	748
Information	-7,544	-4,632	1,079	(D)	(D)	2,480	-8,191	-6,220	1,971	-2,912	(D)	(D)
Depository institutions (banking)	35,792	16,220	15,070	16,181	1,111	1,276	-126	-126	0	19,572	4,165	15,407
Finance (except depository institutions) and insurance	16,381	31,835	26,737	30,144	3,407	5,837	-739	327	1,066	-15,454	2,423	-17,876
Real estate and rental and leasing	3,127	2,542	1,295	2,330	1,035	513	733	1,083	349	586	153	433
Professional, scientific, and technical services	4,271	4,425	3,664	4,214	550	2,023	-1,262	64	1,326	-154	-262	107
Other industries	13,394	8,976	7,078	10,471	3,393	3,529	1,631	1,742	3,373	4,418	1,321	3,097
<b>Canada</b>	<b>32,193</b>	<b>31,805</b>	<b>25,118</b>	<b>27,450</b>	<b>2,332</b>	<b>3,996</b>	<b>2,692</b>	<b>4,166</b>	<b>1,474</b>	<b>388</b>	<b>205</b>	<b>182</b>
Manufacturing	1,468	2,207	1,057	(D)	(D)	1,315	-165	1,536	1,701	-739	-152	-587
Wholesale trade	802	821	359	359	0	516	-54	-125	-71	-19	-21	3
Retail trade	2,603	2,600	(D)	(D)	6	273	(D)	170	(D)	3	0	(D)
Information	185	80	-65	(D)	(D)	130	15	14	(*)	105	3	0
Depository institutions (banking)	872	1,100	841	901	60	260	-1	-1	0	-228	-228	0
Finance (except depository institutions) and insurance	16,734	16,235	(D)	(D)	359	103	(D)	-47	(D)	499	410	89
Real estate and rental and leasing	288	-157	125	137	12	191	-472	(D)	(D)	445	16	429
Professional, scientific, and technical services	949	713	896	(D)	(D)	30	-213	(D)	(D)	236	(D)	(D)
Other industries	8,292	8,206	4,792	5,043	251	1,177	2,237	2,463	226	86	6	80
<b>Europe</b>	<b>56,937</b>	<b>41,396</b>	<b>35,581</b>	<b>46,885</b>	<b>11,303</b>	<b>25,986</b>	<b>-20,171</b>	<b>4,615</b>	<b>24,786</b>	<b>15,541</b>	<b>(D)</b>	<b>(D)</b>
Manufacturing	20,468	9,764	7,921	9,522	1,600	16,509	-14,666	-8,329	6,336	10,704	9,130	1,574
Wholesale trade	10,476	6,701	1,216	1,599	383	-1,639	7,124	19,112	11,988	3,776	(D)	(D)
Retail trade	-302	-770	-1,638	(D)	(D)	1,024	-157	-123	34	468	-39	507
Information	-10,522	-5,438	627	885	258	2,638	-8,703	-6,002	2,701	-5,084	(D)	(D)
Depository institutions (banking)	33,661	13,716	(D)	15,113	(D)	-389	(D)	(D)	0	19,944	4,439	15,505
Finance (except depository institutions) and insurance	-4,938	12,596	9,804	12,068	2,264	3,071	-279	-736	-457	-17,534	1,331	-18,865
Real estate and rental and leasing	2,104	1,930	744	1,156	413	284	902	956	54	174	88	86
Professional, scientific, and technical services	2,951	2,898	2,093	(D)	(D)	1,910	-1,105	-261	844	52	115	-63
Other industries	3,041	-1	(D)	(D)	2,894	2,578	(D)	(D)	3,285	3,042	362	2,680
<i>Of which:</i>												
United Kingdom	31,827	19,430	17,728	19,577	1,850	1,445	258	20,381	20,123	12,397	(D)	(D)
Manufacturing	5,477	-8,540	949	1,030	81	1,117	-10,605	(D)	(D)	14,016	1,319	12,697
Wholesale trade	5,043	4,718	402	556	154	(D)	(D)	(D)	(D)	325	(D)	(D)
Retail trade	435	435	(D)	(D)	0	185	(D)	(D)	5	0	0	0
Information	-2,933	816	5	64	59	591	220	833	613	-3,748	(D)	(D)
Depository institutions (banking)	(D)	(D)	(D)	(D)	376	1,256	0	0	0	18,322	(D)	(D)
Finance (except depository institutions) and insurance	-13,518	4,515	3,004	3,082	78	1,460	52	-846	-897	-18,033	(D)	(D)
Real estate and rental and leasing	665	560	(D)	(D)	(D)	241	18	(D)	105	(D)	(D)	(D)
Professional, scientific, and technical services	3,509	3,561	1,385	1,444	59	1,869	307	815	509	-52	(D)	(D)
Other industries	(D)	(D)	-837	(D)	(D)	(D)	-831	293	1,125	1,462	26	1,436
<b>Latin America and Other Western Hemisphere</b>	<b>4,096</b>	<b>384</b>	<b>3,380</b>	<b>4,782</b>	<b>1,402</b>	<b>1,817</b>	<b>-4,813</b>	<b>241</b>	<b>5,054</b>	<b>3,712</b>	<b>2,845</b>	<b>867</b>
Manufacturing	1,182	739	858	1,008	150	145	-264	1,362	1,625	443	441	2
Wholesale trade	-1,768	-1,375	80	91	10	917	-2,372	-1,461	911	-394	(D)	(D)
Retail trade	164	-6	(D)	(D)	0	73	(D)	(D)	(D)	169	(D)	(D)
Information	769	-668	(D)	(D)	(D)	-1,203	(D)	-383	(D)	1,437	(D)	(D)
Depository institutions (banking)	285	239	(D)	(D)	(D)	243	(D)	(D)	0	46	46	0
Finance (except depository institutions) and insurance	2,338	1,147	1,207	1,951	744	1,995	-2,055	1,096	3,151	1,191	(D)	(D)
Real estate and rental and leasing	272	363	179	501	322	-14	198	169	-29	-91	8	-99
Professional, scientific, and technical services	-131	49	(D)	(D)	0	66	(D)	43	(D)	-180	(D)	(D)
Other industries	986	-104	980	1,040	60	-405	-678	-567	1,090	1,090	(D)	(D)
<b>Africa</b>	<b>-568</b>	<b>-571</b>	<b>-15</b>	<b>(D)</b>	<b>(D)</b>	<b>104</b>	<b>-661</b>	<b>-22</b>	<b>639</b>	<b>3</b>	<b>-2</b>	<b>5</b>
Manufacturing	58	60	(D)	(D)	(D)	109	(D)	(D)	5	-2	(-)	-2
Wholesale trade	-594	-593	-1	0	0	(D)	(D)	-22	(D)	-1	(-)	-1
Retail trade	1	1	0	0	0	1	0	0	0	0	0	0
Information	(D)	(D)	0	0	0	(D)	-1	1	2	-1	-1	0
Depository institutions (banking)	-5	-4	0	0	0	-4	0	0	0	-1	-1	0
Finance (except depository institutions) and insurance	(D)	(D)	0	0	0	(D)	(D)	0	(D)	0	0	0
Real estate and rental and leasing	(D)	(D)	2	(D)	(D)	1	(D)	-3	(D)	8	0	8
Professional, scientific, and technical services	(D)	(D)	0	0	0	(*)	0	0	(D)	0	0	0
Other industries	-9	-9	(D)	(D)	(*)	29	(D)	(D)	69	-1	-1	0
<b>Middle East</b>	<b>560</b>	<b>508</b>	<b>93</b>	<b>(D)</b>	<b>(D)</b>	<b>434</b>	<b>-20</b>	<b>-12</b>	<b>8</b>	<b>52</b>	<b>15</b>	<b>37</b>
Manufacturing	290	253	0	0	0	34	219	291	72	37	0	37
Wholesale trade	17	17	0	0	0	(D)	(D)	-269	(D)	0	0	0
Retail trade	1	1	0	0	0	(*)	1	1	(D)	0	0	0
Information	(D)	(D)	(D)	(D)	0	(D)	(*)	(D)	(D)	0	0	0
Depository institutions (banking)	101	76	(D)	(D)	0	(D)	0	0	0	25	25	0
Finance (except depository institutions) and insurance	(D)	(D)	0	0	0	(D)	0	0	0	0	0	0
Real estate and rental and leasing	(D)	(D)	0	0	(D)	8	1	-7	9	(D)	(D)	(D)
Professional, scientific, and technical services	(D)	(D)	0	0	0	0	0	0	0	0	0	0
Other industries	-5	13	1	1	0	-4	16	-36	-52	-18	(D)	(D)
<b>Asia and Pacific</b>	<b>22,416</b>	<b>22,337</b>	<b>4,499</b>	<b>5,381</b>	<b>882</b>	<b>12,662</b>	<b>5,176</b>	<b>3,776</b>	<b>-1,400</b>	<b>79</b>	<b>346</b>	<b>-267</b>
Manufacturing	3,982	6,349	(D)	(D)	103	4,601	(D)	(D)	-35	-2,368	0	-2,109
Wholesale trade	11,366	9,741	561	869	308	(D)	(D)	2,981	(D)	1,626	379	1,246
Retail trade	-1	-17	(D)	(D)	0	-6	(D)	(D)	(*)	16	(D)	(D)
Information	1,991	1,360	258	291	34	965	137	149	13	631	(D)	(D)
Depository institutions (banking)	878	1,093	77	135	58	(D)	(D)	(D)	0	-214	-116	-98
Finance (except depository institutions) and insurance	2,277	1,886	(D)	(D)	40	712	(D)	14	(D)	391	(D)	(D)
Real estate and rental and leasing	329	289	(D)	(D)	152	(D)	(D)	(D)	(D)	41	(D)	(D)
Professional, scientific, and technical services	504	767	(D)	(D)	0	(D)	(D)	(D)	(D)	-263	(D)	(D)
Other industries	1,090	870	(D)	(D)	188	154	(D)	(D)	-266	220	9	210

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

2. Other valuation adjustments account for differences between the proceeds from the sale or liquidation of U.S. affiliates and their book values and for differences between the purchase price of affiliates and their book values. For individual industries, adjustments may also be made to effect changes in the industry classification of a U.S. affiliate.

**Table 7. Foreign Direct Investment in the United States: Earnings Without Current-Cost Adjustment and Reinvestment Ratios, 2001–2004—Continues**  
 [Millions of dollars]

	2001				2002			
	Earnings without current-cost adjustment			Reinvestment ratio <sup>1</sup>	Earnings without current-cost adjustment			Reinvestment ratio <sup>1</sup>
	Total	Distributed	Reinvested earnings without current-cost adjustment		Total	Distributed	Reinvested earnings without current-cost adjustment	
<b>All areas</b>	<b>-16,000</b>	<b>25,409</b>	<b>-41,410</b>	<b>n.d.</b>	<b>15,369</b>	<b>21,435</b>	<b>-6,066</b>	<b>n.d.</b>
Manufacturing.....	-6,744	11,652	-18,396	n.d.	11,978	10,027	1,951	.16
Wholesale trade.....	8,394	3,526	4,867	.58	11,449	1,514	9,935	.87
Retail trade.....	668	393	275	.41	762	368	394	.52
Information.....	-15,116	180	-15,296	n.d.	-6,620	207	-6,827	n.d.
Depository institutions (banking).....	1,959	2,639	-680	n.d.	1,969	2,978	-1,009	n.d.
Finance (except depository institutions) and insurance.....	-3,647	3,930	-7,576	n.d.	-4,942	3,388	-8,329	n.d.
Real estate and rental and leasing.....	1,052	1,354	-303	n.d.	1,308	1,314	-7	n.d.
Professional, scientific, and technical services.....	-733	94	-827	n.d.	-634	298	-932	n.d.
Other industries.....	-1,833	1,641	-3,475	n.d.	98	1,341	-1,243	n.d.
<b>Canada</b>	<b>-5,302</b>	<b>2,527</b>	<b>-7,830</b>	<b>n.d.</b>	<b>-1,621</b>	<b>2,071</b>	<b>-3,692</b>	<b>n.d.</b>
Manufacturing.....	(D)	(D)	-7,017	n.d.	-1,184	1,163	-2,347	n.d.
Wholesale trade.....	(D)	(D)	-81	n.d.	93	14	79	.85
Retail trade.....	(D)	(D)	63	(D)	70	(*)	69	1.00
Information.....	(D)	(D)	-599	n.d.	-1,180	12	-1,192	n.d.
Depository institutions (banking).....	364	459	-94	n.d.	180	397	-217	n.d.
Finance (except depository institutions) and insurance.....	679	386	293	.43	(D)	(D)	-586	n.d.
Real estate and rental and leasing.....	138	287	-150	n.d.	(D)	(D)	24	(D)
Professional, scientific, and technical services.....	-258	8	-266	n.d.	52	6	46	.89
Other industries.....	103	82	21	.20	485	53	432	.89
<b>Europe</b>	<b>-5,186</b>	<b>16,379</b>	<b>-21,564</b>	<b>n.d.</b>	<b>10,262</b>	<b>12,085</b>	<b>-1,823</b>	<b>n.d.</b>
Manufacturing.....	-830	8,710	-9,540	n.d.	11,016	4,673	6,343	.58
Wholesale trade.....	6,269	2,126	4,143	.66	6,465	1,173	5,291	.82
Retail trade.....	852	373	479	.56	424	348	76	.18
Information.....	(D)	(D)	-6,659	n.d.	-1,508	194	-1,702	n.d.
Depository institutions (banking).....	1,684	1,293	591	.31	564	2,009	-1,445	n.d.
Finance (except depository institutions) and insurance.....	-5,993	1,906	-7,900	n.d.	-7,022	1,905	-8,927	n.d.
Real estate and rental and leasing.....	392	346	46	.12	315	462	-146	n.d.
Professional, scientific, and technical services.....	-204	77	-281	n.d.	-101	229	-331	n.d.
Other industries.....	(D)	(D)	-2,445	n.d.	110	1,092	-982	n.d.
<i>Of which:</i>								
United Kingdom.....	5,844	2,788	3,056	.52	8,288	932	7,356	.89
Manufacturing.....	2,080	1,357	723	.35	(D)	(D)	2,276	(D)
Wholesale trade.....	(D)	(D)	(D)	(D)	(D)	72	(D)	(D)
Retail trade.....	50	5	45	.90	152	(*)	152	1.00
Information.....	(D)	(D)	-898	n.d.	(D)	(D)	-55	n.d.
Depository institutions (banking).....	(D)	278	(D)	(D)	(D)	72	(D)	(D)
Finance (except depository institutions) and insurance.....	836	462	374	.45	923	219	704	.76
Real estate and rental and leasing.....	61	7	54	.88	40	11	29	.72
Professional, scientific, and technical services.....	-443	7	-450	n.d.	-331	7	-339	n.d.
Other industries.....	-299	296	-596	n.d.	536	80	457	.85
<b>Latin America and Other Western Hemisphere</b>	<b>-3,937</b>	<b>2,331</b>	<b>-6,267</b>	<b>n.d.</b>	<b>-1,079</b>	<b>4,202</b>	<b>-5,281</b>	<b>n.d.</b>
Manufacturing.....	(D)	(D)	-95	n.d.	(D)	(D)	-3,958	n.d.
Wholesale trade.....	(D)	(D)	-493	n.d.	(D)	31	(D)	(D)
Retail trade.....	-271	(*)	-271	n.d.	158	(*)	158	1.00
Information.....	(D)	(*)	(D)	(D)	(D)	(*)	(D)	n.d.
Depository institutions (banking).....	221	45	177	.80	216	109	107	.50
Finance (except depository institutions) and insurance.....	481	532	-51	n.d.	(D)	(D)	1,327	(D)
Real estate and rental and leasing.....	(D)	(D)	-11	n.d.	205	(D)	(D)	(D)
Professional, scientific, and technical services.....	(D)	(*)	(D)	(D)	-423	59	-482	n.d.
Other industries.....	(D)	(D)	-271	n.d.	-640	144	-784	n.d.
<b>Africa</b>	<b>-228</b>	<b>6</b>	<b>-234</b>	<b>n.d.</b>	<b>23</b>	<b>31</b>	<b>-9</b>	<b>n.d.</b>
Manufacturing.....	-86	(*)	-86	n.d.	32	1	31	.96
Wholesale trade.....	(D)	0	(D)	(D)	(D)	0	(D)	1.00
Retail trade.....	(D)	0	(D)	(D)	1	0	1	1.00
Information.....	(D)	(*)	(D)	(D)	(D)	(*)	(D)	n.d.
Depository institutions (banking).....	(D)	0	(D)	(D)	2	0	2	1.00
Finance (except depository institutions) and insurance.....	(D)	(D)	-3	n.d.	(D)	30	(D)	n.d.
Real estate and rental and leasing.....	30	(D)	(D)	(D)	14	(*)	13	1.00
Professional, scientific, and technical services.....	-1	0	-1	n.d.	-1	0	-1	n.d.
Other industries.....	-127	(*)	-127	n.d.	22	(*)	22	1.00
<b>Middle East</b>	<b>161</b>	<b>87</b>	<b>73</b>	<b>.46</b>	<b>-218</b>	<b>12</b>	<b>-230</b>	<b>n.d.</b>
Manufacturing.....	-13	8	-21	n.d.	(D)	(D)	-114	n.d.
Wholesale trade.....	(D)	(*)	(D)	(D)	(D)	(*)	(D)	n.d.
Retail trade.....	(D)	0	(D)	(D)	(*)	0	(*)	n.d.
Information.....	(D)	(*)	(D)	(D)	(D)	(*)	(D)	n.d.
Depository institutions (banking).....	(D)	21	(D)	(D)	62	5	57	.91
Finance (except depository institutions) and insurance.....	(D)	(D)	2	(D)	(D)	1	(D)	(D)
Real estate and rental and leasing.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1.00
Professional, scientific, and technical services.....	(D)	(*)	(D)	(D)	-3	0	-3	n.d.
Other industries.....	-25	(*)	-26	n.d.	6	(*)	6	.97
<b>Asia and Pacific</b>	<b>-1,509</b>	<b>4,079</b>	<b>-5,588</b>	<b>n.d.</b>	<b>8,002</b>	<b>3,033</b>	<b>4,968</b>	<b>.62</b>
Manufacturing.....	-816	822	-1,638	n.d.	(D)	(D)	1,997	(D)
Wholesale trade.....	1,792	717	1,075	.60	5,158	296	4,863	.94
Retail trade.....	(D)	(D)	3	(D)	109	19	90	.82
Information.....	(D)	(D)	-2,524	n.d.	(D)	1	(D)	n.d.
Depository institutions (banking).....	-635	822	-1,456	n.d.	946	458	488	.52
Finance (except depository institutions) and insurance.....	1,181	1,099	82	.07	785	(D)	(D)	n.d.
Real estate and rental and leasing.....	324	513	-189	n.d.	(D)	(D)	(D)	.06
Professional, scientific, and technical services.....	-304	9	-313	n.d.	-158	5	-162	n.d.
Other industries.....	-554	73	-627	n.d.	114	51	62	.55

See the footnote and notes at the end of the table.

Table 7. Foreign Direct Investment in the United States: Earnings Without Current-Cost Adjustment and Reinvestment Ratios, 2001–2004—Continues

[Millions of dollars]

	2003				2004			
	Earnings without current-cost adjustment			Reinvestment ratio <sup>1</sup>	Earnings without current-cost adjustment			Reinvestment ratio <sup>1</sup>
	Total	Distributed	Reinvested earnings without current-cost adjustment		Total	Distributed	Reinvested earnings without current-cost adjustment	
<b>All areas</b> .....	<b>43,649</b>	<b>42,132</b>	<b>1,517</b>	<b>.03</b>	<b>76,983</b>	<b>31,984</b>	<b>44,999</b>	<b>.58</b>
Manufacturing.....	13,558	4,178	9,381	.69	27,963	5,251	22,712	.81
Wholesale trade.....	(D)	(D)	-9,655	n.d.	(D)	(D)	5,262	(D)
Retail trade.....	1,134	87	1,046	.92	1,574	209	1,366	.87
Information.....	(D)	(D)	-988	n.d.	(D)	(D)	2,480	(D)
Depository institutions (banking).....	2,072	3,203	-1,131	n.d.	4,627	3,350	1,276	.28
Finance (except depository institutions) and insurance.....	7,014	4,392	2,622	.37	8,093	2,256	5,837	.72
Real estate and rental and leasing.....	505	1,435	-930	n.d.	1,744	1,230	513	.29
Professional, scientific, and technical services.....	-249	331	-580	n.d.	2,314	290	2,023	.87
Other industries.....	3,367	1,615	1,752	.52	5,857	2,327	3,529	.60
<b>Canada</b> .....	<b>2,822</b>	<b>3,601</b>	<b>-779</b>	<b>n.d.</b>	<b>6,319</b>	<b>2,323</b>	<b>3,996</b>	<b>.63</b>
Manufacturing.....	-170	193	-363	n.d.	1,823	507	1,315	.72
Wholesale trade.....	-73	14	-87	n.d.	534	18	516	.97
Retail trade.....	120	7	112	.94	(D)	(D)	273	(D)
Information.....	28	8	21	.73	138	8	130	.94
Depository institutions (banking).....	172	561	-389	n.d.	(D)	(D)	260	(D)
Finance (except depository institutions) and insurance.....	(D)	(D)	-1,075	n.d.	(D)	(D)	103	(D)
Real estate and rental and leasing.....	(D)	(D)	-62	n.d.	250	60	191	.76
Professional, scientific, and technical services.....	-28	6	-34	n.d.	(D)	(D)	30	(D)
Other industries.....	1,319	221	1,098	.83	1,345	168	1,177	.88
<b>Europe</b> .....	<b>32,651</b>	<b>33,905</b>	<b>-1,254</b>	<b>n.d.</b>	<b>50,809</b>	<b>24,823</b>	<b>25,986</b>	<b>.51</b>
Manufacturing.....	12,985	2,066	10,919	.84	20,553	4,045	16,509	.80
Wholesale trade.....	(D)	(D)	-12,968	n.d.	(D)	(D)	-1,639	n.d.
Retail trade.....	804	65	739	.92	(D)	(D)	1,024	(D)
Information.....	-143	107	-250	n.d.	(D)	(D)	2,638	(D)
Depository institutions (banking).....	1,167	2,159	-992	n.d.	2,015	2,405	-389	n.d.
Finance (except depository institutions) and insurance.....	(D)	(D)	1,741	(D)	(D)	(D)	3,071	(D)
Real estate and rental and leasing.....	453	675	-222	n.d.	788	503	284	.36
Professional, scientific, and technical services.....	6	207	-201	n.d.	(D)	(D)	1,910	(D)
Other industries.....	1,143	1,163	-20	n.d.	3,145	566	2,578	.82
<i>Of which:</i>								
United Kingdom.....	(D)	(D)	-9,999	n.d.	19,665	18,221	1,445	.07
Manufacturing.....	3,282	373	2,909	.89	2,465	1,348	1,117	.45
Wholesale trade.....	(D)	(D)	(D)	n.d.	(D)	(D)	(D)	n.d.
Retail trade.....	97	(*)	97	1.00	185	(*)	185	1.00
Information.....	260	3	257	.99	595	4	591	.99
Depository institutions (banking).....	(D)	(D)	(D)	(D)	2,636	1,381	1,256	.48
Finance (except depository institutions) and insurance.....	(D)	(D)	1,801	(D)	1,541	81	1,460	.95
Real estate and rental and leasing.....	18	12	5	.30	255	14	241	.95
Professional, scientific, and technical services.....	327	4	323	.99	1,875	5	1,869	1.00
Other industries.....	796	65	731	.92	(D)	(D)	(D)	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>954</b>	<b>2,313</b>	<b>-1,359</b>	<b>n.d.</b>	<b>2,611</b>	<b>794</b>	<b>1,817</b>	<b>.70</b>
Manufacturing.....	(D)	(D)	-2,104	n.d.	255	110	145	.57
Wholesale trade.....	262	533	-272	n.d.	928	11	917	.99
Retail trade.....	128	1	127	.99	(D)	(D)	73	(D)
Information.....	-1,113	(*)	-1,113	n.d.	(D)	(D)	-1,203	n.d.
Depository institutions (banking).....	190	25	165	.87	248	5	243	.98
Finance (except depository institutions) and insurance.....	(D)	(D)	1,636	(D)	(D)	(D)	1,995	(D)
Real estate and rental and leasing.....	64	145	-81	n.d.	159	173	-14	n.d.
Professional, scientific, and technical services.....	-69	114	-184	n.d.	66	(*)	66	1.00
Other industries.....	486	19	467	.96	(D)	(D)	-405	n.d.
<b>Africa</b> .....	<b>-19</b>	<b>14</b>	<b>-33</b>	<b>n.d.</b>	<b>(D)</b>	<b>(D)</b>	<b>104</b>	<b>(D)</b>
Manufacturing.....	-5	(*)	-5	n.d.	109	(*)	109	1.00
Wholesale trade.....	(D)	0	(D)	1.00	(D)	0	(D)	(D)
Retail trade.....	1	0	1	1.00	1	0	1	1.00
Information.....	(D)	(*)	(D)	1.00	(D)	(*)	(D)	(D)
Depository institutions (banking).....	-4	0	-4	n.d.	-4	0	-4	n.d.
Finance (except depository institutions) and insurance.....	(D)	14	(D)	n.d.	(D)	(D)	(D)	(D)
Real estate and rental and leasing.....	(D)	(*)	(D)	(D)	1	(*)	1	.95
Professional, scientific, and technical services.....	(*)	0	(*)	n.d.	(*)	0	(*)	1.00
Other industries.....	-7	(*)	-7	n.d.	30	(*)	29	1.00
<b>Middle East</b> .....	<b>161</b>	<b>76</b>	<b>85</b>	<b>.53</b>	<b>(D)</b>	<b>(D)</b>	<b>434</b>	<b>(D)</b>
Manufacturing.....	(D)	(D)	7	(D)	34	1	34	.98
Wholesale trade.....	(D)	(*)	(D)	1.00	(D)	(*)	(D)	(D)
Retail trade.....	(*)	0	(*)	1.00	(*)	0	(*)	1.00
Information.....	(D)	(*)	(D)	n.d.	(D)	(*)	(D)	n.d.
Depository institutions (banking).....	(D)	(D)	42	(D)	(D)	(D)	(D)	(D)
Finance (except depository institutions) and insurance.....	(*)	1	-1	n.d.	(D)	1	(D)	n.d.
Real estate and rental and leasing.....	(D)	(D)	(D)	1.00	(D)	(*)	(D)	(D)
Professional, scientific, and technical services.....	(*)	0	(*)	n.d.	(D)	0	(D)	n.d.
Other industries.....	16	1	15	.94	1	5	-4	n.d.
<b>Asia and Pacific</b> .....	<b>7,079</b>	<b>2,222</b>	<b>4,857</b>	<b>.69</b>	<b>16,607</b>	<b>3,945</b>	<b>12,662</b>	<b>.76</b>
Manufacturing.....	1,661	733	927	.56	5,189	588	4,601	.89
Wholesale trade.....	3,826	236	3,590	.94	(D)	826	(D)	(D)
Retail trade.....	80	14	67	.83	22	29	-6	n.d.
Information.....	460	(D)	(D)	(D)	(D)	(D)	965	(D)
Depository institutions (banking).....	(D)	(D)	48	(D)	1,576	(D)	(D)	(D)
Finance (except depository institutions) and insurance.....	(D)	69	(D)	(D)	793	81	712	.90
Real estate and rental and leasing.....	-49	569	-618	n.d.	(D)	495	(D)	n.d.
Professional, scientific, and technical services.....	-156	4	-160	n.d.	32	(D)	(D)	(D)
Other industries.....	410	211	199	.49	(D)	(D)	154	(D)

See the footnote and notes at the end of the table.

Table 7. Foreign Direct Investment in the United States: Earnings Without Current-Cost Adjustment and Reinvestment Ratios, 2001–2004

[Millions of dollars]

	2001–2002 change in earnings without current cost adjustment			2002–2003 change in earnings without current-cost adjustment			2003–2004 change in earnings without current-cost adjustment		
	Total	Distributed	Reinvested earnings without current-cost adjustment	Total	Distributed	Reinvested earnings without current-cost adjustment	Total	Distributed	Reinvested earnings without current-cost adjustment
<b>All areas</b> .....	<b>31,369</b>	<b>-3,975</b>	<b>35,344</b>	<b>28,280</b>	<b>20,697</b>	<b>7,583</b>	<b>33,334</b>	<b>-10,148</b>	<b>43,482</b>
Manufacturing.....	18,722	-1,626	20,347	1,580	-5,849	7,429	14,405	1,073	13,331
Wholesale trade.....	3,055	-2,012	5,068	(D)	(D)	-19,590	5,070	-9,846	14,917
Retail trade.....	95	-25	119	371	-281	652	441	121	319
Information.....	8,496	27	8,468	(D)	(D)	5,840	3,494	26	3,467
Depository institutions (banking).....	10	339	-329	103	226	-122	2,554	147	2,407
Finance (except depository institutions) and insurance.....	-1,295	-542	-753	11,956	1,005	10,951	1,079	-2,136	3,215
Real estate and rental and leasing.....	256	-40	296	-803	120	-923	1,239	-204	1,443
Professional, scientific, and technical services.....	99	204	-105	385	33	352	2,563	-41	2,604
Other industries.....	1,931	-300	2,232	3,269	275	2,995	2,489	712	1,778
<b>Canada</b> .....	<b>3,681</b>	<b>-457</b>	<b>4,137</b>	<b>4,444</b>	<b>1,531</b>	<b>2,913</b>	<b>3,496</b>	<b>-1,279</b>	<b>4,775</b>
Manufacturing.....	(D)	(D)	4,670	1,014	1,984	1,993	1,993	314	1,679
Wholesale trade.....	(D)	(D)	160	-166	(*)	-165	607	5	603
Retail trade.....	(D)	(D)	6	50	7	43	(D)	(D)	161
Information.....	(D)	(D)	-593	1,209	-4	1,213	109	(*)	109
Depository institutions (banking).....	-185	-62	-123	-7	164	-172	(D)	(D)	649
Finance (except depository institutions) and insurance.....	(D)	(D)	-879	1,674	2,163	-489	-299	-1,477	1,178
Real estate and rental and leasing.....	(D)	(D)	174	-84	3	-87	(D)	(D)	253
Professional, scientific, and technical services.....	309	-2	312	-80	(*)	-80	(D)	(D)	65
Other industries.....	382	-29	412	834	168	666	25	-53	78
<b>Europe</b> .....	<b>15,448</b>	<b>-4,294</b>	<b>19,742</b>	<b>22,389</b>	<b>21,821</b>	<b>569</b>	<b>18,158</b>	<b>-9,082</b>	<b>27,240</b>
Manufacturing.....	11,846	-4,037	15,883	1,969	-2,607	4,576	7,568	1,979	5,590
Wholesale trade.....	196	-953	1,148	(D)	(D)	-18,259	1,410	-9,918	11,328
Retail trade.....	-428	-25	-403	380	-283	663	(D)	(D)	285
Information.....	(D)	(D)	4,956	1,364	-87	1,452	(D)	(D)	2,888
Depository institutions (banking).....	-1,321	715	-2,036	604	151	453	848	245	603
Finance (except depository institutions) and insurance.....	-1,029	-1	-1,027	(D)	(D)	10,668	(D)	(D)	1,330
Real estate and rental and leasing.....	-76	116	-192	138	214	-76	334	-172	506
Professional, scientific, and technical services.....	103	152	-49	107	-22	129	(D)	(D)	2,112
Other industries.....	(D)	(D)	1,462	1,033	71	962	2,002	-597	2,599
<i>Of which:</i>									
United Kingdom.....	2,444	-1,856	4,300	(D)	(D)	-17,355	(D)	(D)	11,443
Manufacturing.....	(D)	(D)	1,553	(D)	(D)	633	-817	975	-1,792
Wholesale trade.....	(D)	(D)	97	(D)	(D)	-20,617	460	-9,757	10,216
Retail trade.....	102	-5	107	(D)	(*)	-55	88	(*)	88
Information.....	848	5	843	(D)	(D)	312	335	1	334
Depository institutions (banking).....	26	-206	232	(D)	(D)	362	(D)	(D)	(D)
Finance (except depository institutions) and insurance.....	87	-243	330	(D)	(D)	1,097	(D)	(D)	-342
Real estate and rental and leasing.....	-22	4	-25	-22	1	-23	237	1	236
Professional, scientific, and technical services.....	111	(*)	111	659	-3	662	1,547	1	1,546
Other industries.....	836	-217	1,052	260	-14	274	(D)	(D)	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>2,858</b>	<b>1,871</b>	<b>987</b>	<b>2,033</b>	<b>-1,890</b>	<b>3,922</b>	<b>1,657</b>	<b>-1,518</b>	<b>3,175</b>
Manufacturing.....	-1,293	2,571	-3,864	-439	-2,294	1,855	(D)	(D)	2,248
Wholesale trade.....	(D)	(D)	(D)	(D)	503	(D)	666	-523	1,189
Retail trade.....	429	0	429	-30	1	-31	(D)	(D)	-54
Information.....	3,814	(*)	3,814	(D)	0	(D)	(D)	(D)	-89
Depository institutions (banking).....	-5	64	-70	-26	-84	57	59	-20	79
Finance (except depository institutions) and insurance.....	(D)	(D)	1,378	(D)	309	(D)	(D)	(D)	359
Real estate and rental and leasing.....	(D)	36	(D)	-141	(D)	(D)	95	28	67
Professional, scientific, and technical services.....	(D)	59	(D)	353	55	298	136	-114	250
Other industries.....	(D)	(D)	-513	1,126	-125	1,251	(D)	(D)	-872
<b>Africa</b> .....	<b>251</b>	<b>26</b>	<b>225</b>	<b>-42</b>	<b>-17</b>	<b>-25</b>	<b>(D)</b>	<b>(D)</b>	<b>138</b>
Manufacturing.....	118	1	117	-37	-1	-36	114	(*)	114
Wholesale trade.....	(D)	0	(D)	(D)	0	(D)	4	0	4
Retail trade.....	(D)	0	(D)	(*)	0	(*)	(*)	0	(*)
Information.....	65	0	65	13	0	13	3	0	3
Depository institutions (banking).....	(D)	0	(D)	-6	0	-6	(*)	0	(*)
Finance (except depository institutions) and insurance.....	-45	(D)	(D)	30	-16	46	22	(D)	(D)
Real estate and rental and leasing.....	-16	(D)	(D)	(D)	(*)	(D)	(D)	(*)	(D)
Professional, scientific, and technical services.....	1	0	1	(*)	0	(*)	(*)	0	(*)
Other industries.....	149	(*)	149	-29	(*)	-29	37	(*)	37
<b>Middle East</b> .....	<b>-379</b>	<b>-75</b>	<b>-304</b>	<b>379</b>	<b>64</b>	<b>315</b>	<b>(D)</b>	<b>(D)</b>	<b>349</b>
Manufacturing.....	(D)	(D)	-92	(D)	(D)	120	(D)	(D)	27
Wholesale trade.....	-381	(*)	-381	256	(*)	256	(D)	0	(D)
Retail trade.....	(D)	0	(D)	(*)	0	(*)	(*)	0	(*)
Information.....	(D)	(D)	(D)	-49	(*)	-49	(D)	(*)	(D)
Depository institutions (banking).....	(D)	-15	(D)	(D)	(D)	-15	(D)	(D)	(D)
Finance (except depository institutions) and insurance.....	16	(D)	(D)	(D)	(*)	(D)	(D)	(*)	(D)
Real estate and rental and leasing.....	11	-58	69	9	(D)	(D)	84	(D)	(D)
Professional, scientific, and technical services.....	(D)	(*)	(D)	3	0	3	(D)	0	(D)
Other industries.....	32	(*)	32	10	1	9	-15	4	-19
<b>Asia and Pacific</b> .....	<b>9,510</b>	<b>-1,046</b>	<b>10,556</b>	<b>-923</b>	<b>-811</b>	<b>-111</b>	<b>9,528</b>	<b>1,723</b>	<b>7,805</b>
Manufacturing.....	(D)	(D)	3,634	(D)	(D)	-1,069	3,529	-145	3,674
Wholesale trade.....	3,366	-422	3,788	-1,332	-59	-1,273	(D)	590	(D)
Retail trade.....	(D)	(D)	87	-29	-6	-23	-58	15	-73
Information.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Depository institutions (banking).....	1,580	-364	1,944	(D)	(D)	-440	(D)	71	(D)
Finance (except depository institutions) and insurance.....	-396	(D)	(D)	(D)	(D)	(D)	(D)	12	(D)
Real estate and rental and leasing.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-75	(D)
Professional, scientific, and technical services.....	146	-4	150	2	(*)	2	188	(D)	(D)
Other industries.....	668	-21	690	296	160	137	(D)	(D)	-45

1. Reinvested earnings without current-cost adjustment divided by earnings without current-cost adjustment.  
 NOTE: In this table, earnings and distributed earnings are shown before deduction of withholding taxes.  
 n.d. Reinvestment ratio is not defined because reinvested earnings without current-cost adjustment are negative.





Table 10.1. Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 2002

[Millions of dollars]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>1,344,697</b>	<b>469,802</b>	<b>19,817</b>	<b>123,341</b>	<b>18,545</b>	<b>47,777</b>	<b>42,443</b>	<b>45,832</b>	<b>61,463</b>	<b>197,568</b>	<b>20,871</b>	<b>116,056</b>	<b>75,483</b>	<b>169,172</b>	<b>47,333</b>	<b>26,964</b>	<b>221,448</b>
<b>Canada</b> .....	<b>95,344</b>	<b>23,638</b>	<b>1,013</b>	<b>3,400</b>	<b>3,681</b>	<b>493</b>	<b>5,080</b>	<b>1,526</b>	<b>1,804</b>	<b>3,844</b>	<b>906</b>	<b>6,982</b>	<b>5,649</b>	<b>27,883</b>	<b>2,535</b>	<b>920</b>	<b>22,985</b>
<b>Europe</b> .....	<b>980,036</b>	<b>376,930</b>	<b>16,739</b>	<b>112,668</b>	<b>13,097</b>	<b>33,801</b>	<b>28,870</b>	<b>41,059</b>	<b>39,086</b>	<b>118,453</b>	<b>15,811</b>	<b>95,439</b>	<b>54,563</b>	<b>112,984</b>	<b>24,259</b>	<b>24,145</b>	<b>157,451</b>
Austria .....	3,727	2,286	4	(D)	228	104	(D)	-2	31	212	(D)	-2	(D)	37	(D)	(D)	-2
Belgium .....	10,278	3,492	(D)	(D)	328	99	8	17	(D)	1,239	(D)	(D)	(D)	647	298	-108	1,834
Denmark .....	4,430	2,180	(D)	(D)	-1	292	437	0	-1	(D)	11	(*)	(D)	-4	(D)	14	1,512
Finland .....	6,328	4,486	-2	631	(D)	774	(D)	9	3	(D)	(D)	319	(D)	4	(D)	(D)	(D)
France .....	141,588	56,584	2,500	23,092	663	(D)	4,774	2,967	2,060	15,647	682	25,063	8,450	26,049	294	5,316	3,503
Germany .....	139,247	53,683	84	18,504	3,784	6,823	934	(D)	17,288	8,153	754	22,628	20,346	15,802	5,388	410	12,083
Ireland .....	27,781	2,728	88	152	(D)	119	-77	(D)	(*)	3,462	(D)	364	(D)	3,441	1,659	(D)	(D)
Italy .....	6,833	1,411	(D)	288	12	103	47	(D)	40	889	1,381	24	876	1,040	89	4	1,119
Liechtenstein .....	263	37	-1	(*)	6	(*)	-1	5	(D)	125	0	0	0	3	78	(*)	20
Luxembourg .....	95,037	13,267	342	(D)	193	(D)	2,140	-6	574	666	(D)	6,870	0	-1,106	149	(D)	74,805
Netherlands .....	150,263	64,146	5,325	24,751	401	6,480	5,313	800	8,035	6,368	(D)	5,325	(D)	36,409	6,597	2,944	10,564
Norway .....	3,759	2,577	3	1,831	612	(D)	(D)	1	5	433	(*)	(D)	(D)	36	31	573	-52
Spain .....	4,560	1,483	17	255	(D)	-1	3	2	100	159	(D)	(D)	1,263	448	17	(D)	(D)
Sweden .....	20,515	7,881	0	(D)	863	1,086	146	(D)	(D)	3,536	(D)	94	114	(D)	(D)	407	(D)
Switzerland .....	123,867	82,870	5,591	25,615	1,669	2,785	438	(D)	(D)	4,682	302	11,449	(D)	16,424	573	532	(D)
United Kingdom .....	215,531	69,087	1,871	11,756	2,839	3,236	11,683	338	7,248	70,437	1,539	14,067	8,541	11,506	4,213	12,114	24,027
Other .....	26,029	8,733	220	(D)	(D)	7	1,857	(D)	(D)	814	(D)	8,494	417	811	1,478	(D)	4,317
<b>Latin America and Other Western Hemisphere</b> .....	<b>74,561</b>	<b>17,667</b>	<b>703</b>	<b>210</b>	<b>-413</b>	<b>10,424</b>	<b>2,251</b>	<b>2,562</b>	<b>-270</b>	<b>8,463</b>	<b>1,126</b>	<b>1,523</b>	<b>2,836</b>	<b>15,463</b>	<b>5,836</b>	<b>84</b>	<b>21,564</b>
South and Central America .....	19,058	-625	1,110	-1,076	-540	-146	-57	-23	-414	5,200	(D)	(D)	2,234	7,757	491	170	3,195
Brazil .....	986	-130	-18	-99	-7	-29	-32	-9	20	343	9	20	393	(D)	(D)	-8	-71
Mexico .....	7,623	850	1,073	-124	12	-29	-5	7	-437	1,292	(D)	(D)	383	781	47	(D)	3,540
Panama .....	6,111	-1,935	(D)	(D)	(D)	-59	-2	(*)	1	4	4	-7	71	(D)	291	16	(D)
Venezuela .....	4,298	149	(*)	-1	-1	-15	-2	-7	(*)	(D)	0	-1	714	2	-24	-1	(D)
Other .....	41	441	(D)	(D)	(D)	-15	-17	-13	2	(D)	(D)	(D)	673	(D)	(D)	(D)	-661
Other Western Hemisphere.....	55,502	18,292	-406	1,286	127	10,570	2,309	2,585	144	3,263	(D)	(D)	602	7,706	5,345	-87	18,369
Bahamas .....	1,177	213	(D)	1	(D)	(*)	(*)	(D)	0	640	(D)	1	(D)	8	267	1	-268
Bermuda .....	11,395	2,991	(D)	69	24	1	(D)	2,470	0	89	(D)	1,283	(D)	(D)	1,164	-312	5,766
Netherlands Antilles .....	4,098	608	2	486	-7	4	-6	1	-3	294	(D)	(D)	158	23	958	-12	1,713
United Kingdom Islands, Caribbean .....	23,871	4,028	-296	735	(D)	196	(D)	1	147	1,920	220	164	109	3,494	2,851	234	10,851
Other .....	14,960	10,451	-5	-4	6	10,369	(D)	(D)	0	319	(D)	(D)	27	(D)	104	3	306
<b>Africa</b> .....	<b>2,242</b>	<b>604</b>	<b>(D)</b>	<b>(D)</b>	<b>13</b>	<b>(D)</b>	<b>2</b>	<b>-4</b>	<b>-13</b>	<b>359</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>225</b>	<b>(D)</b>	<b>663</b>
South Africa .....	493	-26	(*)	-10	0	-1	2	(*)	(D)	(D)	0	(D)	0	(D)	(*)	(D)	(*)
Other .....	1,749	630	(D)	(D)	13	(D)	(*)	-4	(D)	(D)	(D)	7	(D)	(D)	226	2	664
<b>Middle East</b> .....	<b>7,319</b>	<b>1,305</b>	<b>(D)</b>	<b>(D)</b>	<b>1</b>	<b>(D)</b>	<b>675</b>	<b>-16</b>	<b>-1</b>	<b>2,762</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>1,011</b>	<b>(D)</b>	<b>381</b>
Israel .....	3,627	1,294	(D)	(D)	0	(D)	676	(*)	(*)	156	4	340	1,394	(D)	10	(D)	334
Kuwait .....	1,017	2	0	(*)	0	0	0	2	0	(*)	0	0	(D)	1	(D)	0	80
Lebanon .....	1	(*)	0	0	0	0	0	0	0	0	0	0	0	0	(*)	0	(*)
Saudi Arabia .....	(D)	-15	0	(*)	0	(*)	2	-17	0	(D)	0	6	(D)	3	56	(*)	6
United Arab Emirates .....	51	23	0	-1	0	29	-3	0	(*)	0	(D)	0	(D)	1	7	(*)	-15
Other .....	(D)	1	0	0	1	0	0	-1	0	(D)	0	(D)	-61	0	(D)	0	-24
<b>Asia and Pacific</b> .....	<b>185,196</b>	<b>49,658</b>	<b>1,295</b>	<b>6,081</b>	<b>2,166</b>	<b>2,941</b>	<b>5,564</b>	<b>705</b>	<b>20,857</b>	<b>63,687</b>	<b>2,986</b>	<b>11,729</b>	<b>10,954</b>	<b>12,557</b>	<b>13,466</b>	<b>1,755</b>	<b>18,404</b>
Australia .....	23,776	2,662	-13	121	(D)	250	-3	(D)	-47	1,209	-4	(D)	(D)	1,540	3,289	133	3,357
Hong Kong .....	1,888	455	0	-41	-5	-7	213	-8	-3	436	-2	202	283	30	170	-1	315
Japan .....	151,333	45,242	1,322	5,166	1,701	2,706	5,314	740	20,887	59,328	(D)	(D)	7,294	10,875	9,100	1,377	13,840
Korea, Republic of .....	2,791	710	(D)	46	151	-5	412	-5	10	1,475	40	10	348	95	45	53	17
Malaysia .....	309	-80	(*)	(*)	2	-3	-114	(D)	0	22	(D)	4	(D)	0	(*)	2	264
New Zealand .....	544	24	(D)	3	0	(*)	-4	(D)	-2	(D)	(D)	8	0	0	(D)	-1	(D)
Philippines .....	44	14	0	-1	1	(*)	(D)	3	1	-7	0	(*)	17	(D)	7	-1	(D)
Singapore .....	804	-491	-39	-88	-3	3	-442	(D)	-3	144	(D)	39	216	(*)	697	6	(D)
Taiwan .....	2,723	1,006	(*)	806	1	(D)	169	26	5	734	23	34	666	(D)	38	38	(D)
Other .....	984	115	-17	70	(D)	(D)	(D)	-15	8	(D)	2	9	(D)	15	(D)	149	85
<b>Addenda:</b>																	
European Union (15) .....	826,535	283,044	10,927	84,360	10,713	30,986	26,601	7,029	38,431	112,401	15,512	75,335	53,399	95,710	22,408	22,069	146,655
OPEC .....	7,950	151	(*)	-3	-1	15	-3	-24	-1	(D)	(D)	8	902	8	985	-6	69



Table 10.2. Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 2003

[Millions of dollars]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>1,410,672</b>	<b>491,963</b>	<b>19,517</b>	<b>136,466</b>	<b>17,702</b>	<b>48,093</b>	<b>44,026</b>	<b>12,573</b>	<b>66,455</b>	<b>180,802</b>	<b>23,656</b>	<b>124,734</b>	<b>87,512</b>	<b>190,152</b>	<b>44,450</b>	<b>34,507</b>	<b>232,896</b>
<b>Canada</b> .....	<b>101,568</b>	<b>27,680</b>	<b>1,035</b>	<b>4,186</b>	<b>2,614</b>	<b>608</b>	<b>5,083</b>	<b>117</b>	<b>3,789</b>	<b>2,357</b>	<b>1,424</b>	<b>5,183</b>	<b>12,286</b>	<b>22,602</b>	<b>4,428</b>	<b>1,167</b>	<b>24,441</b>
<b>Europe</b> .....	<b>1,021,349</b>	<b>381,881</b>	<b>16,087</b>	<b>123,886</b>	<b>12,840</b>	<b>29,457</b>	<b>27,767</b>	<b>9,753</b>	<b>38,746</b>	<b>104,113</b>	<b>17,851</b>	<b>104,031</b>	<b>60,094</b>	<b>132,530</b>	<b>21,755</b>	<b>32,109</b>	<b>166,984</b>
Austria.....	3,775	2,223	2	(D)	268	97	(D)	0	39	322	(D)	-2	(D)	1	38	(D)	-3
Belgium.....	10,871	3,950	(D)	2,607	(D)	113	15	8	-54	1,594	(D)	(D)	446	317	-58	(D)	1,401
Denmark.....	4,561	2,404	234	(D)	-1	312	413	0	3	(D)	(D)	-1	(D)	-4	(D)	(D)	1,243
Finland.....	5,446	3,679	(*)	716	(D)	695	(D)	7	7	(D)	(D)	237	(D)	2	(D)	(D)	201
France.....	139,265	47,096	2,130	17,703	578	(D)	3,791	2,644	1,596	11,450	631	26,051	11,107	28,038	399	4,939	9,554
Germany.....	156,290	54,413	169	19,929	3,748	5,208	895	545	18,258	10,447	1,424	24,232	18,707	17,882	5,146	479	23,560
Ireland.....	24,228	3,223	865	-144	(D)	100	(D)	(D)	(*)	3,136	(D)	(D)	(D)	2,645	1,543	(D)	9,199
Italy.....	6,820	971	338	260	-17	96	93	(D)	62	1,063	1,189	(D)	1,288	(D)	86	(D)	1,563
Liechtenstein.....	267	30	(*)	(*)	-3	(*)	(*)	5	(D)	137	0	0	0	3	77	(*)	20
Luxembourg.....	108,124	26,726	351	7	(D)	3,149	(D)	(D)	173	1,557	(D)	6,093	0	(D)	152	(D)	66,959
Netherlands.....	152,708	67,445	4,489	25,418	312	4,709	7,032	(D)	(D)	8,331	(D)	9,239	(D)	35,645	4,724	2,629	12,671
Norway.....	4,036	2,820	2	2,235	554	(D)	1	(*)	-2	663	(*)	(D)	(D)	(D)	26	410	-51
Spain.....	5,603	1,702	(D)	277	(D)	1	(*)	-1	(D)	204	(D)	(D)	2,274	499	(D)	(D)	(D)
Sweden.....	20,388	7,733	0	(D)	795	878	132	(D)	(D)	5,847	(D)	77	(D)	64	(D)	339	3,657
Switzerland.....	129,032	85,792	5,336	39,060	1,772	3,100	540	(D)	(D)	4,456	292	13,491	(D)	16,740	600	557	(D)
United Kingdom.....	219,735	61,482	1,982	14,284	2,730	3,731	12,542	478	8,327	52,454	1,901	14,659	17,164	28,881	5,008	14,820	23,367
Other.....	30,201	10,192	(D)	(D)	(D)	(D)	(D)	(D)	361	725	(D)	(D)	700	596	(D)	(D)	6,494
<b>Latin America and Other Western Hemisphere</b> .....	<b>81,768</b>	<b>20,291</b>	<b>1,152</b>	<b>1,277</b>	<b>-301</b>	<b>14,639</b>	<b>-799</b>	<b>2,295</b>	<b>-13</b>	<b>8,981</b>	<b>1,464</b>	<b>3,787</b>	<b>3,092</b>	<b>17,159</b>	<b>5,902</b>	<b>-254</b>	<b>21,346</b>
South and Central America.....	22,172	121	1,005	-60	-489	-160	-273	-4	-181	5,542	(D)	149	2,467	8,892	597	(D)	3,559
Brazil.....	666	-210	(D)	-81	7	-73	-84	(*)	34	553	(D)	16	477	72	(D)	-10	-443
Mexico.....	7,707	407	(D)	-150	-35	12	-126	5	-213	1,305	(D)	119	572	504	47	(D)	3,935
Panama.....	9,203	(D)	(D)	(D)	(D)	-51	-18	(*)	(*)	4	3	-6	72	(D)	356	16	(D)
Venezuela.....	4,359	176	-3	-1	2	-16	-3	(*)	-1	(D)	0	-3	781	2	-24	1	(D)
Other.....	237	(D)	255	(D)	(D)	-33	-42	-9	-2	(D)	(D)	23	565	(D)	(D)	-3	-369
Other Western Hemisphere.....	59,596	20,171	147	1,337	188	14,799	-526	2,299	168	3,439	(D)	3,637	624	8,267	5,305	(D)	17,787
Bahamas.....	1,112	(D)	(D)	1	(D)	(*)	(*)	(D)	0	463	(D)	1	(D)	8	(D)	1	-128
Bermuda.....	8,837	2,677	(D)	(D)	(D)	(D)	-170	2,269	0	-36	148	1,549	(D)	(D)	(D)	-617	5,248
Netherlands Antilles.....	4,144	581	2	(D)	-7	4	-6	1	-3	341	(D)	(D)	161	17	890	-13	1,785
United Kingdom Islands, Caribbean.....	25,575	2,041	70	(D)	(D)	(D)	(D)	0	171	2,315	269	(D)	115	4,836	3,127	(D)	10,562
Other.....	19,929	(D)	10	4	6	(D)	(D)	(D)	0	357	(D)	(D)	31	(D)	105	-2	320
<b>Africa</b> .....	<b>2,179</b>	<b>602</b>	<b>(D)</b>	<b>(D)</b>	<b>-5</b>	<b>(D)</b>	<b>7</b>	<b>-3</b>	<b>-33</b>	<b>447</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>611</b>
South Africa.....	399	-37	(*)	-5	0	-5	7	0	(D)	(D)	0	(D)	0	(D)	-1	(D)	(*)
Other.....	1,780	639	(D)	(D)	-5	(D)	(*)	-3	(D)	(D)	(D)	(D)	(D)	(D)	(D)	2	611
<b>Middle East</b> .....	<b>7,641</b>	<b>1,415</b>	<b>(D)</b>	<b>(D)</b>	<b>1</b>	<b>(D)</b>	<b>262</b>	<b>-18</b>	<b>(*)</b>	<b>2,901</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>451</b>
Israel.....	3,777	1,426	(D)	(D)	0	(D)	266	(*)	(*)	200	7	(D)	1,487	(D)	10	(D)	366
Kuwait.....	1,069	2	0	(*)	0	0	0	2	0	(D)	0	0	(D)	(D)	0	0	(D)
Lebanon.....	1	(*)	0	0	0	0	0	0	0	0	0	0	0	0	(*)	0	(*)
Saudi Arabia.....	(D)	-18	0	-1	0	(*)	2	-20	0	(D)	0	6	(D)	2	57	(*)	5
United Arab Emirates.....	45	5	0	-1	0	10	-5	0	(*)	-1	(D)	(*)	(D)	1	8	0	-8
Other.....	(D)	1	0	0	1	0	0	0	0	(D)	0	(D)	-48	0	(D)	(*)	(D)
<b>Asia and Pacific</b> .....	<b>196,167</b>	<b>60,093</b>	<b>1,167</b>	<b>6,124</b>	<b>2,554</b>	<b>3,147</b>	<b>11,706</b>	<b>429</b>	<b>23,966</b>	<b>62,002</b>	<b>2,871</b>	<b>11,491</b>	<b>10,448</b>	<b>17,739</b>	<b>11,051</b>	<b>1,409</b>	<b>19,062</b>
Australia.....	24,934	3,512	(D)	118	(D)	171	-3	-78	-18	505	-4	(D)	(D)	3,754	2,835	(D)	3,223
Hong Kong.....	1,831	618	(*)	-32	(*)	-14	370	3	-3	331	-5	(D)	279	(D)	86	-6	305
Japan.....	160,452	55,305	1,277	5,305	2,177	3,020	11,751	421	23,909	58,739	(D)	(D)	6,991	12,449	7,178	1,094	14,472
Korea, Republic of.....	2,558	727	(D)	28	102	2	475	-3	29	1,232	43	10	327	95	53	54	18
Malaysia.....	264	-63	(*)	3	-1	1	-84	-2	1	-15	(D)	4	(D)	(D)	1	3	225
New Zealand.....	644	(*)	6	4	0	-2	-7	-1	-1	(D)	(D)	9	0	0	(D)	-1	310
Philippines.....	22	-14	0	-12	(*)	-1	(D)	4	1	2	0	-2	14	14	7	-1	1
Singapore.....	1,484	-1,043	-36	-82	(*)	-4	-978	21	26	-117	(D)	(D)	245	1,363	(D)	7	176
Taiwan.....	2,956	990	(*)	815	1	(D)	159	28	-4	863	24	34	728	34	40	39	204
Other.....	1,021	61	-20	-23	(D)	(D)	(D)	36	26	(D)	2	10	(D)	19	(D)	(D)	128
<b>Addenda:</b>																	
European Union (15).....	858,694	283,415	10,625	82,001	10,425	25,671	25,582	6,630	37,652	98,113	17,285	81,109	59,145	115,190	20,062	30,174	154,202
OPEC.....	8,251	155	-3	-6	2	-7	-7	-19	-1	(D)	(D)	7	981	7	(D)	1	112

Table 10.3. Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 2004

[Millions of dollars]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>1,526,306</b>	<b>519,410</b>	<b>21,108</b>	<b>147,952</b>	<b>18,897</b>	<b>49,541</b>	<b>41,883</b>	<b>13,593</b>	<b>70,022</b>	<b>201,101</b>	<b>26,122</b>	<b>117,190</b>	<b>123,304</b>	<b>206,533</b>	<b>47,577</b>	<b>38,778</b>	<b>246,290</b>
<b>Canada</b> .....	<b>133,761</b>	<b>29,148</b>	<b>1,424</b>	<b>5,066</b>	<b>2,395</b>	<b>585</b>	<b>5,743</b>	<b>29</b>	<b>3,744</b>	<b>3,159</b>	<b>4,027</b>	<b>5,368</b>	<b>13,157</b>	<b>39,336</b>	<b>4,716</b>	<b>2,116</b>	<b>32,733</b>
<b>Europe</b> .....	<b>1,078,287</b>	<b>402,349</b>	<b>16,988</b>	<b>133,339</b>	<b>13,633</b>	<b>29,636</b>	<b>24,184</b>	<b>10,726</b>	<b>41,423</b>	<b>114,590</b>	<b>17,549</b>	<b>93,509</b>	<b>93,755</b>	<b>127,592</b>	<b>23,859</b>	<b>35,060</b>	<b>170,025</b>
Austria .....	3,720	2,122	(*)	(D)	(D)	121	(D)	-1	35	472	(D)	1	(D)	(*)	38	206	-2
Belgium .....	11,285	3,966	(D)	2,907	(D)	113	30	5	(D)	1,767	(D)	(D)	(D)	522	(D)	(D)	1,542
Denmark .....	5,450	3,116	(D)	216	0	399	687	-1	4	601	(D)	2	(D)	-4	(D)	44	1,305
Finland .....	5,509	(D)	1	743	(D)	(D)	45	7	(*)	1,392	(D)	(D)	(D)	3	(D)	(D)	127
France .....	148,242	48,318	1,611	18,482	611	5,934	3,514	3,533	1,950	13,512	598	26,670	13,474	31,130	376	4,319	9,846
Germany .....	163,372	59,749	172	24,389	4,068	5,528	766	478	19,661	14,612	1,507	21,405	18,034	19,750	5,314	127	22,874
Ireland .....	21,153	4,074	1,219	-61	(D)	3	-1	(*)	(*)	(D)	(D)	410	(D)	(D)	(D)	(D)	9,968
Italy .....	7,421	761	29	215	(*)	157	112	(D)	57	1,174	1,755	(D)	1,309	(D)	85	114	1,687
Liechtenstein .....	310	(D)	-1	(*)	(D)	(*)	1	5	(D)	159	0	0	0	3	(D)	(*)	20
Luxembourg .....	107,842	25,137	(D)	(D)	190	(D)	(D)	(D)	(D)	1,688	(D)	6,486	0	(D)	(D)	(D)	(D)
Netherlands .....	167,280	81,420	5,773	24,641	680	6,047	7,404	746	6,393	7,265	6,257	5,097	6,668	39,455	4,623	3,114	13,380
Norway .....	3,136	1,996	2	(D)	(D)	(D)	1	1	(D)	674	(*)	(D)	(D)	2	28	414	-146
Spain .....	5,669	1,726	9	(D)	(D)	2	-19	(*)	99	(D)	53	-57	2,400	500	11	(D)	(D)
Sweden .....	23,853	9,998	0	(D)	987	1,043	127	(D)	3,215	6,917	6	61	(D)	248	(D)	325	3,589
Switzerland .....	122,944	77,280	5,291	29,954	(D)	2,486	480	575	717	4,918	261	(D)	(D)	16,914	(D)	539	(D)
United Kingdom .....	251,562	66,959	2,127	25,416	2,354	2,604	8,747	561	8,763	57,497	2,336	11,726	(D)	15,362	5,673	18,330	(D)
Other .....	29,539	12,004	137	(D)	(D)	(D)	1,512	(D)	377	700	(D)	7,273	766	544	978	(D)	6,278
<b>Latin America and Other Western Hemisphere</b> .....	<b>85,864</b>	<b>21,473</b>	<b>1,215</b>	<b>1,741</b>	<b>-169</b>	<b>(D)</b>	<b>-1,189</b>	<b>(D)</b>	<b>81</b>	<b>7,213</b>	<b>1,628</b>	<b>4,556</b>	<b>3,377</b>	<b>19,496</b>	<b>6,174</b>	<b>-385</b>	<b>22,332</b>
South and Central America .....	26,295	938	1,024	263	-342	200	-231	1	-44	5,571	(D)	121	2,737	10,150	655	(D)	5,154
Brazil .....	1,286	-178	5	-72	32	-47	-85	(*)	49	672	(D)	15	495	(D)	(D)	-13	36
Mexico .....	7,880	1,251	(D)	129	71	351	-98	11	-85	218	(D)	104	661	(D)	(D)	(D)	4,682
Panama .....	10,707	-380	0	(D)	(D)	(D)	(D)	(*)	-4	3	(D)	-5	75	(D)	464	15	(D)
Venezuela .....	5,548	208	(D)	9	-1	-13	-2	-1	0	(D)	0	-4	913	(*)	-25	(*)	(D)
Other .....	874	37	(D)	(D)	(D)	(D)	(D)	-9	-7	(D)	(D)	11	594	(D)	(D)	-4	-43
Other Western Hemisphere .....	59,569	20,534	191	1,478	173	(D)	-957	(D)	125	1,642	(D)	4,435	640	9,346	5,519	(D)	17,178
Bahamas .....	1,179	(D)	(D)	1	(D)	(*)	(*)	0	0	555	(D)	1	(D)	8	274	1	-266
Bermuda .....	8,442	1,886	(D)	13	(D)	(D)	(D)	(D)	0	-1,104	0	4,118	(D)	-1,177	611	(D)	4,980
Netherlands Antilles .....	4,749	643	-1	(D)	-7	4	-6	1	-3	(D)	(D)	(D)	164	(D)	860	(D)	1,938
United Kingdom Islands, Caribbean .....	24,243	2,030	132	(D)	(D)	237	(D)	0	127	1,601	632	338	122	5,365	3,668	202	10,285
Other .....	20,956	(D)	(D)	(D)	(*)	(D)	(*)	(D)	0	(D)	(D)	(D)	(D)	(D)	106	-10	241
<b>Africa</b> .....	<b>1,611</b>	<b>661</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>-6</b>	<b>4</b>	<b>-1</b>	<b>(D)</b>	<b>-147</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>271</b>	<b>(*)</b>	<b>602</b>
South Africa .....	356	-35	-1	-6	0	-6	7	-1	(D)	(D)	0	(D)	0	(D)	(*)	-2	-1
Other .....	1,255	696	(D)	(D)	(D)	0	-2	(*)	-4	(D)	(D)	(D)	(D)	(D)	271	2	603
<b>Middle East</b> .....	<b>8,200</b>	<b>1,705</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>267</b>	<b>(D)</b>	<b>(D)</b>	<b>2,918</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>1,176</b>	<b>75</b>	<b>446</b>
Israel .....	4,107	1,677	(D)	(D)	0	(D)	272	(*)	(*)	205	8	227	1,545	3	10	75	357
Kuwait .....	1,238	(D)	0	(*)	0	0	0	2	(D)	(*)	0	0	(D)	(D)	(D)	0	98
Lebanon .....	1	(*)	0	0	0	0	0	0	0	0	0	0	0	0	(*)	0	(*)
Saudi Arabia .....	(D)	-2	0	0	0	(*)	2	(D)	0	(D)	0	13	(D)	2	58	(*)	3
United Arab Emirates .....	24	-11	0	0	0	(D)	-7	0	(*)	(D)	(D)	(*)	(D)	1	10	0	2
Other .....	(D)	(D)	0	0	(D)	0	0	(*)	0	(D)	0	(D)	(D)	0	(D)	(*)	-15
<b>Asia and Pacific</b> .....	<b>218,583</b>	<b>64,075</b>	<b>1,472</b>	<b>6,529</b>	<b>3,010</b>	<b>3,632</b>	<b>12,874</b>	<b>464</b>	<b>24,755</b>	<b>73,369</b>	<b>2,870</b>	<b>13,482</b>	<b>11,327</b>	<b>20,016</b>	<b>11,380</b>	<b>1,913</b>	<b>20,152</b>
Australia .....	28,083	3,788	145	-293	393	159	-16	(D)	-65	431	-3	(D)	(D)	4,875	2,972	301	3,445
Hong Kong .....	1,709	560	(*)	-55	-1	-9	375	14	-2	247	-8	(D)	283	(D)	86	-7	(D)
Japan .....	176,906	59,980	1,359	6,072	2,389	3,519	13,784	463	24,741	68,192	2,632	1,748	7,718	13,548	7,341	1,214	14,533
Korea, Republic of .....	4,212	512	(D)	13	140	3	(D)	-4	(D)	2,684	(D)	(D)	247	141	57	54	4
Malaysia .....	335	7	-2	-4	(D)	-4	(D)	(D)	(D)	-15	(D)	4	(D)	(D)	1	3	236
New Zealand .....	814	2	8	3	0	1	-8	(D)	-2	228	(D)	9	0	0	(D)	-1	469
Philippines .....	25	-11	0	-3	0	-1	(D)	(*)	6	9	0	-2	10	(D)	(D)	-7	1
Singapore .....	1,801	-2,048	(D)	-104	1	-3	-1,685	(D)	9	491	(D)	38	262	(D)	752	8	(D)
Taiwan .....	3,227	1,158	(*)	912	1	-7	218	21	-13	802	25	35	869	40	45	38	215
Other .....	1,470	127	3	-11	(D)	-26	(D)	19	26	300	3	(D)	383	17	(D)	310	149
<b>Addenda:</b>																	
European Union (25) .....	941,679	318,409	11,655	99,493	11,174	25,811	23,696	10,149	40,680	108,792	17,288	75,041	93,673	110,578	21,791	33,149	162,958
OPEC .....	9,007	223	3	-2	-1	-17	-7	-4	(D)	6,385	(D)	11	1,116	5	(D)	-1	100

Table 11.1. Foreign Direct Investment in the United States: Capital Inflows Without Current-Cost Adjustment, 2002

[Millions of dollars; outflows (-)]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>71,331</b>	<b>25,715</b>	<b>1,300</b>	<b>-6,629</b>	<b>629</b>	<b>5,176</b>	<b>-6,648</b>	<b>3,182</b>	<b>5,797</b>	<b>10,689</b>	<b>51</b>	<b>4,958</b>	<b>2,756</b>	<b>2,896</b>	<b>2,615</b>	<b>1,241</b>	<b>20,411</b>
<b>Canada</b> .....	<b>1,882</b>	<b>-2,537</b>	<b>58</b>	<b>(D)</b>	<b>-117</b>	<b>249</b>	<b>-3,081</b>	<b>-89</b>	<b>61</b>	<b>-710</b>	<b>164</b>	<b>748</b>	<b>548</b>	<b>1,033</b>	<b>-171</b>	<b>-91</b>	<b>2,899</b>
<b>Europe</b> .....	<b>46,525</b>	<b>19,701</b>	<b>1,269</b>	<b>-9,564</b>	<b>1,209</b>	<b>1,746</b>	<b>-1,893</b>	<b>2,722</b>	<b>3,340</b>	<b>3,961</b>	<b>-356</b>	<b>3,724</b>	<b>4,402</b>	<b>1,724</b>	<b>1,929</b>	<b>1,124</b>	<b>10,317</b>
Austria.....	1,081	1,049	-1	-6	17	1	(D)	-1	(D)	-2	(D)	-4	(D)	(D)	(*)	(D)	-2
Belgium.....	-2,726	-3,626	-12	(D)	17	9	2	(*)	(D)	492	(D)	(D)	-29	(D)	(D)	-198	378
Denmark.....	3,079	85	6	87	(*)	73	-49	0	(D)	106	-4	1	-10	(*)	-2	(D)	(D)
Finland.....	-480	537	1	(D)	1	212	(D)	4	(D)	-981	(D)	7	(D)	(*)	(*)	(D)	(D)
France.....	6,035	-2,677	-269	-1,142	(D)	(D)	-193	109	77	1,585	-13	-702	2,535	2,019	-37	3,497	-171
Germany.....	-1,149	-1,707	21	-3,895	1,154	-2,321	122	(D)	2,918	-44	-137	2,016	-1,528	329	756	86	-921
Ireland.....	2,071	-361	17	(D)	(D)	-6	-120	(D)	(D)	-999	(D)	(D)	108	62	598	(D)	(D)
Italy.....	259	108	(D)	65	-36	44	115	-4	4	74	176	13	-210	50	4	(*)	43
Liechtenstein.....	14	4	(*)	(*)	4	(*)	(*)	(*)	1	11	0	0	0	(*)	-1	(*)	(*)
Luxembourg.....	-3,775	534	29	(D)	(D)	(D)	(D)	-9	-142	254	(D)	-377	0	(D)	6	(D)	-340
Netherlands.....	4,472	2,405	-1,123	1,311	66	2,637	-907	(D)	-199	-1,836	-204	-47	3,137	-302	956	176	187
Norway.....	1,321	916	1	869	(D)	1	(D)	-1	-3	203	3	(D)	(D)	-10	(*)	109	-42
Spain.....	66	313	-3	204	(D)	3	-3	(D)	2	129	(*)	-392	38	-64	1	29	11
Sweden.....	95	15	0	(D)	-61	31	-69	(D)	(D)	759	1	1	(D)	10	(D)	37	(D)
Switzerland.....	9,762	9,926	(D)	-678	393	940	81	(D)	(D)	726	(D)	1,880	(D)	-2,069	134	24	(D)
United Kingdom.....	26,515	11,434	(D)	-2,860	-404	808	-31	-43	199	3,731	-146	2,176	334	4,358	326	-827	5,128
Other.....	-114	746	(D)	-110	-199	19	-1,105	(D)	4	-247	(D)	(D)	24	-1,285	-44	5	1,601
<b>Latin America and Other Western Hemisphere</b> .....	<b>9,407</b>	<b>3,948</b>	<b>-209</b>	<b>1,742</b>	<b>-46</b>	<b>3,025</b>	<b>-1,480</b>	<b>841</b>	<b>-23</b>	<b>596</b>	<b>100</b>	<b>-607</b>	<b>-267</b>	<b>969</b>	<b>-456</b>	<b>-318</b>	<b>5,442</b>
South and Central America.....	4,579	2,298	381	1,663	-20	-190	(D)	(D)	(D)	793	(D)	(D)	-56	555	260	17	563
Brazil.....	431	51	-19	1	18	-22	68	(D)	2	-15	9	25	-13	(D)	(D)	1	-12
Mexico.....	2,285	649	348	61	32	(*)	100	10	-73	622	(D)	-6	30	83	7	(D)	798
Panama.....	1,895	(D)	(D)	(D)	(D)	-174	(*)	(*)	(*)	134	(*)	-3	3	(D)	128	(*)	31
Venezuela.....	139	83	-1	6	(*)	3	1	-5	(*)	-76	0	112	(*)	(*)	-1	5	16
Other.....	-171	(D)	(D)	(D)	(D)	2	(D)	(D)	(D)	104	(*)	(D)	-188	(D)	(D)	(D)	-269
Other Western Hemisphere.....	4,828	1,649	-591	80	-26	3,215	(D)	(D)	(D)	-197	(D)	(D)	-211	413	-715	-335	4,879
Bahamas.....	-339	(D)	(D)	(*)	(*)	0	0	(D)	0	-30	(*)	(*)	(D)	2	(D)	1	115
Bermuda.....	-432	483	(D)	(D)	(D)	(*)	(D)	(D)	0	-248	(D)	-720	(D)	(D)	(D)	(D)	2,185
Netherlands Antilles.....	-106	20	(*)	13	(*)	(*)	(*)	(*)	1	-23	(D)	8	-6	-19	-1	-326	
United Kingdom Islands, Caribbean.....	1,361	-2,073	-412	(D)	(D)	-9	(D)	(*)	(D)	25	-2	-95	3	790	-208	-6	2,926
Other.....	4,344	(D)	-1	-2	-3	3,223	(*)	(D)	1	79	(*)	(D)	5	(D)	4	(D)	-22
<b>Africa</b> .....	<b>36</b>	<b>28</b>	<b>2</b>	<b>(D)</b>	<b>7</b>	<b>4</b>	<b>(*)</b>	<b>1</b>	<b>-6</b>	<b>91</b>	<b>1</b>	<b>(D)</b>	<b>3</b>	<b>(D)</b>	<b>65</b>	<b>1</b>	<b>-50</b>
South Africa.....	-65	-1	1	(D)	0	3	(*)	(*)	(D)	(D)	0	(D)	0	(D)	1	1	2
Other.....	101	29	2	22	7	1	(*)	(*)	(D)	(D)	1	(D)	3	(D)	64	(*)	-52
<b>Middle East</b> .....	<b>1,224</b>	<b>607</b>	<b>(*)</b>	<b>301</b>	<b>(*)</b>	<b>39</b>	<b>259</b>	<b>(*)</b>	<b>(*)</b>	<b>546</b>	<b>(*)</b>	<b>(D)</b>	<b>37</b>	<b>(D)</b>	<b>40</b>	<b>-5</b>	<b>-20</b>
Israel.....	723	577	(*)	296	0	7	262	1	(*)	(D)	(D)	(D)	132	(D)	(D)	(D)	11
Kuwait.....	51	(*)	0	(*)	0	0	0	0	0	0	0	0	0	(*)	0	0	7
Lebanon.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)	0	(*)
Saudi Arabia.....	(D)	2	0	4	0	(*)	(*)	-1	0	(D)	0	(*)	2	(*)	1	(*)	(*)
United Arab Emirates.....	6	28	0	1	(*)	33	-3	0	(*)	0	(D)	0	(D)	(*)	-3	(*)	-21
Other.....	(D)	-1	0	0	(*)	(*)	0	-1	0	(D)	0	(D)	(D)	0	(D)	0	-16
<b>Asia and Pacific</b> .....	<b>12,257</b>	<b>3,969</b>	<b>181</b>	<b>653</b>	<b>-423</b>	<b>112</b>	<b>-453</b>	<b>-293</b>	<b>2,425</b>	<b>6,206</b>	<b>142</b>	<b>1,187</b>	<b>-1,966</b>	<b>-839</b>	<b>1,207</b>	<b>529</b>	<b>1,822</b>
Australia.....	6,645	-4	(D)	-14	(D)	206	2	(D)	-11	-10	-2	(D)	(D)	-318	1,751	34	2,412
Hong Kong.....	594	180	(*)	-14	(D)	-6	124	(D)	(*)	98	-2	80	27	-1	8	1	204
Japan.....	6,010	4,310	170	646	-375	-127	-75	-257	2,454	6,071	(D)	(D)	-1,499	-488	-140	503	-1,037
Korea, Republic of.....	-270	-275	-4	4	-7	-1	-248	-2	5	-7	(*)	1	-32	-2	2	15	27
Malaysia.....	-37	39	2	1	2	-3	36	1	0	-54	-3	(*)	-1	0	0	(*)	-17
New Zealand.....	118	-6	3	1	0	-1	-6	(D)	(*)	(D)	(*)	(*)	0	0	2	1	(D)
Philippines.....	18	4	0	-2	(*)	1	(D)	1	8	0	0	-2	(D)	(*)	(*)	(D)	
Singapore.....	-687	-297	(D)	17	-3	39	(D)	(D)	-24	6	(D)	33	27	2	(D)	-24	(D)
Taiwan.....	11	134	(*)	90	(*)	(D)	63	(D)	-4	226	-3	9	-324	(D)	4	-2	(D)
Other.....	-145	-116	-21	-76	(D)	(D)	-12	-2	9	(D)	(*)	(D)	-2	(D)	2	17	
<b>Addenda:</b>																	
European Union (15).....	35,583	8,146	-2,491	-9,648	967	787	-876	1,319	2,896	3,267	-298	2,574	4,503	5,088	1,851	988	9,465
OPEC.....	538	114	-1	12	(*)	36	-2	-7	(*)	255	(*)	(*)	127	(*)	39	3	1

Table 11.2. Foreign Direct Investment in the United States: Capital Inflows Without Current-Cost Adjustment, 2003

[Millions of dollars; outflows (-)]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>56,834</b>	<b>14,888</b>	<b>-242</b>	<b>7,775</b>	<b>19</b>	<b>611</b>	<b>-2,043</b>	<b>-959</b>	<b>3,332</b>	<b>-5,762</b>	<b>1,506</b>	<b>9,458</b>	<b>4,094</b>	<b>19,445</b>	<b>-2,706</b>	<b>186</b>	<b>15,725</b>
<b>Canada</b> .....	<b>12,198</b>	<b>4,017</b>	<b>7</b>	<b>230</b>	<b>191</b>	<b>-1,369</b>	<b>318</b>	<b>-4</b>	<b>1,969</b>	<b>492</b>	<b>471</b>	<b>528</b>	<b>480</b>	<b>-366</b>	<b>-174</b>	<b>147</b>	<b>6,604</b>
<b>Europe</b> .....	<b>22,731</b>	<b>3,089</b>	<b>-969</b>	<b>6,322</b>	<b>-46</b>	<b>-2,159</b>	<b>-1,829</b>	<b>-637</b>	<b>-957</b>	<b>-10,834</b>	<b>626</b>	<b>4,661</b>	<b>3,321</b>	<b>14,896</b>	<b>-1,378</b>	<b>332</b>	<b>8,019</b>
Austria .....	76	-72	2	34	16	-3	-94	2	8	126	(D)	(*)	(D)	(D)	(*)	(D)	-1
Belgium .....	986	546	-1	(D)	(D)	24	7	0	(D)	378	216	-1	-19	-200	19	51	-3
Denmark .....	138	210	(D)	57	1	9	-26	0	4	-268	(D)	-1	(D)	(*)	(D)	(D)	-5
Finland .....	-931	-778	(*)	25	(D)	-12	(D)	-3	-3	48	(D)	-43	5	-1	(*)	-3	(D)
France .....	3,306	-2,986	-370	-872	-100	-254	-854	-667	-86	-801	-28	859	2,887	2,145	103	-324	1,452
Germany .....	8,876	1,821	-31	2,422	116	-1,514	-76	(D)	490	1,059	-56	1,726	-2,281	-1,191	151	-86	7,734
Ireland .....	-4,444	441	772	-296	(D)	-19	(D)	(D)	(*)	-339	(D)	(D)	(D)	-884	211	(D)	(D)
Italy .....	-476	-619	(D)	-29	22	-2	22	6	22	90	-181	(D)	417	(D)	-3	(D)	200
Liechtenstein .....	4	-7	0	(*)	-9	(D)	(*)	(*)	2	11	0	0	0	(*)	-1	(*)	(*)
Luxembourg .....	13,694	13,803	23	(D)	(D)	(D)	(D)	(D)	(D)	-401	-95	-1	-815	0	(D)	3	(D)
Netherlands .....	5,562	-2,241	-920	-1,450	25	-1,701	515	(D)	(D)	2,319	218	4,005	142	1,396	-1,618	122	1,221
Norway .....	273	248	-1	374	-56	2	(D)	-2	-7	220	(*)	3	(D)	(D)	-6	-190	2
Spain .....	672	161	(D)	22	(D)	3	-3	-1	(D)	46	7	-148	685	51	(D)	(D)	(D)
Sweden .....	261	-31	0	3	-68	-93	-13	(D)	-90	2,317	(*)	-17	(D)	(D)	(D)	-70	(D)
Switzerland .....	-3,500	-5,334	-235	6,060	149	403	148	(D)	(D)	-351	-47	1,938	(D)	247	6	26	(D)
United Kingdom .....	-5,649	-3,533	72	1,816	-187	160	764	-136	534	-15,569	377	-3,317	2,414	14,779	330	864	-1,991
Other .....	3,883	1,459	(D)	-373	-5	(D)	(D)	15	(D)	-24	-9	(D)	23	-241	(D)	-2	1,896
<b>Latin America and Other Western Hemisphere</b> .....	<b>9,096</b>	<b>3,825</b>	<b>751</b>	<b>1,007</b>	<b>-36</b>	<b>3,801</b>	<b>-1,382</b>	<b>42</b>	<b>-109</b>	<b>122</b>	<b>404</b>	<b>1,998</b>	<b>273</b>	<b>904</b>	<b>36</b>	<b>-210</b>	<b>1,743</b>
South and Central America .....	4,658	822	206	1,019	-45	-13	-50	-5	-133	3	(D)	(D)	249	879	104	(D)	2,421
Brazil .....	-278	-27	(D)	18	10	-44	-48	2	15	209	(D)	-5	73	(D)	(D)	-2	-372
Mexico .....	2,045	-312	(D)	-22	-11	48	22	-5	-142	-136	(D)	(D)	130	-294	(D)	(D)	2,457
Panama .....	2,719	(D)	(D)	(D)	2	-7	(D)	0	0	-13	(*)	1	1	(D)	63	(*)	(D)
Venezuela .....	-70	27	-3	(*)	2	-1	-1	(*)	-1	(D)	0	-1	86	1	(*)	3	(D)
Other .....	242	(D)	(D)	(D)	(D)	-18	-16	-2	-5	(D)	(*)	(D)	-41	(D)	(D)	(D)	292
Other Western Hemisphere .....	4,438	3,004	545	-12	9	3,814	-1,331	47	24	119	(D)	(D)	24	25	-68	(D)	-679
Bahamas .....	-63	(D)	(*)	(*)	(*)	0	0	(D)	0	-199	1	(*)	(D)	(*)	(D)	0	171
Bermuda .....	-2,926	-441	163	(D)	(D)	(D)	(D)	18	0	-73	(D)	185	(D)	(D)	(D)	-167	-710
Netherlands Antilles .....	118	17	(*)	(D)	(*)	(*)	(*)	(*)	(*)	66	88	(*)	3	-3	-6	-1	-46
United Kingdom Islands, Caribbean .....	2,745	-366	366	(D)	(D)	(D)	-725	0	24	290	50	(D)	7	1,028	132	(D)	-106
Other .....	4,564	(D)	16	8	(*)	(D)	(D)	(D)	0	37	(*)	(D)	3	(D)	(*)	-6	13
<b>Africa</b> .....	<b>-23</b>	<b>-2</b>	<b>8</b>	<b>(D)</b>	<b>-18</b>	<b>(D)</b>	<b>5</b>	<b>1</b>	<b>-19</b>	<b>101</b>	<b>1</b>	<b>(D)</b>	<b>-4</b>	<b>-86</b>	<b>(D)</b>	<b>-3</b>	<b>-39</b>
South Africa .....	-38	-11	(*)	4	0	-3	4	0	(D)	2	0	(D)	0	(D)	(*)	-3	1
Other .....	15	9	8	(D)	-18	(D)	(*)	1	(D)	99	1	(D)	-4	(D)	(*)	(*)	-40
<b>Middle East</b> .....	<b>360</b>	<b>118</b>	<b>1</b>	<b>(D)</b>	<b>(*)</b>	<b>(D)</b>	<b>-16</b>	<b>-2</b>	<b>(*)</b>	<b>127</b>	<b>3</b>	<b>(D)</b>	<b>118</b>	<b>-1</b>	<b>(D)</b>	<b>(*)</b>	<b>52</b>
Israel .....	184	139	1	(D)	0	(D)	-14	(*)	(*)	33	3	(D)	99	(D)	(*)	(*)	15
Kuwait .....	56	(*)	0	(*)	0	0	0	0	0	0	0	0	1	(D)	(D)	0	(D)
Lebanon .....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)
Saudi Arabia .....	(D)	-3	0	-1	0	(*)	(*)	-2	0	(D)	0	(*)	2	(*)	(*)	(*)	-1
United Arab Emirates .....	-6	-18	0	(*)	0	-19	-2	0	(*)	-1	0	(*)	4	(*)	2	(*)	7
Other .....	(D)	1	0	0	(*)	0	0	1	0	-65	0	(D)	13	0	1	(*)	(D)
<b>Asia and Pacific</b> .....	<b>12,472</b>	<b>3,841</b>	<b>-40</b>	<b>202</b>	<b>-72</b>	<b>215</b>	<b>861</b>	<b>-359</b>	<b>2,448</b>	<b>4,229</b>	<b>2</b>	<b>2,373</b>	<b>-95</b>	<b>4,098</b>	<b>-1,244</b>	<b>-80</b>	<b>-653</b>
Australia .....	3,671	393	(D)	-4	(D)	-81	(*)	(D)	29	1	1	(D)	(D)	2,072	-201	(D)	-736
Hong Kong .....	-63	165	(*)	8	5	-7	158	(*)	1	-107	-3	(D)	-4	(D)	-59	-5	-34
Japan .....	7,752	3,557	40	291	-17	317	814	-138	2,355	4,693	6	-131	118	675	-1,028	-103	-34
Korea, Republic of .....	-343	-8	-3	-17	-36	7	23	-2	19	-302	3	(*)	-46	(*)	8	1	2
Malaysia .....	-49	-16	(*)	3	-3	4	-3	(D)	1	-4	3	(*)	(D)	(D)	1	1	-40
New Zealand .....	100	-24	(D)	1	0	-2	-4	(D)	1	(D)	(*)	1	0	0	(D)	0	(D)
Philippines .....	-22	-28	0	-11	(*)	-1	(D)	1	1	9	0	-2	-3	(D)	(*)	(*)	(D)
Singapore .....	1,134	-119	-2	12	2	-7	-103	(D)	28	-241	-9	(D)	29	1,350	(D)	2	(D)
Taiwan .....	130	-21	(*)	9	(*)	-2	-27	2	-8	56	1	(*)	46	(D)	2	1	(D)
Other .....	162	-57	-3	-92	(D)	-13	(D)	33	22	(D)	(*)	(*)	(D)	-16	(*)	(D)	43
<b>Addenda:</b>																	
European Union (15) .....	22,108	6,758	-639	265	-126	-3,214	-1,791	-619	-1,401	-10,711	682	1,950	3,445	14,889	-1,388	499	5,984
OPEC .....	173	2	-3	-3	2	-21	-4	-3	(*)	(D)	(*)	-1	97	-1	(D)	8	42

Table 11.3. Foreign Direct Investment in the United States: Capital Inflows Without Current-Cost Adjustment, 2004

[Millions of dollars; outflows (-)]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>95,859</b>	<b>19,372</b>	<b>2,273</b>	<b>7,485</b>	<b>1,211</b>	<b>937</b>	<b>-784</b>	<b>1,064</b>	<b>4,560</b>	<b>15,311</b>	<b>1,810</b>	<b>-4,632</b>	<b>16,220</b>	<b>31,835</b>	<b>2,542</b>	<b>4,425</b>	<b>8,976</b>
<b>Canada</b> .....	<b>31,805</b>	<b>2,207</b>	<b>183</b>	<b>876</b>	<b>-258</b>	<b>112</b>	<b>516</b>	<b>-88</b>	<b>-95</b>	<b>821</b>	<b>2,600</b>	<b>80</b>	<b>1,100</b>	<b>16,235</b>	<b>-157</b>	<b>713</b>	<b>8,206</b>
<b>Europe</b> .....	<b>41,396</b>	<b>9,764</b>	<b>2,018</b>	<b>4,865</b>	<b>879</b>	<b>-292</b>	<b>-2,688</b>	<b>1,029</b>	<b>3,214</b>	<b>6,701</b>	<b>-770</b>	<b>-5,438</b>	<b>13,716</b>	<b>12,596</b>	<b>1,930</b>	<b>2,898</b>	<b>-1</b>
Austria.....	333	293	-2	(D)	(D)	27	3	-1	-4	150	(D)	3	(D)	-1	(*)	(D)	(*)
Belgium.....	591	19	-6	302	15	-1	15	-3	(D)	173	361	3	-104	92	(D)	(D)	142
Denmark.....	216	58	(D)	(D)	1	74	-34	-1	1	(D)	0	3	(D)	(*)	-7	(D)	46
Finland.....	63	(D)	1	16	(D)	(D)	(D)	1	1	(D)	-9	(D)	1	(*)	-9	(D)	-73
France.....	9,234	1,221	179	-68	33	(D)	-55	869	458	2,007	-33	792	2,416	3,077	-24	-486	266
Germany.....	1,545	4,190	3	2,061	364	-22	-135	-52	1,868	505	81	-2,023	-1,403	1,787	38	-194	-1,437
Ireland.....	-3,359	909	350	110	-7	-96	(D)	(D)	0	(D)	(D)	(D)	120	(D)	(D)	(*)	699
Italy.....	980	172	56	-45	34	60	19	11	-5	115	549	(D)	49	(D)	-1	(D)	109
Liechtenstein.....	43	(D)	(*)	(*)	(D)	(*)	1	(*)	5	22	0	0	0	(*)	(D)	(*)	(*)
Luxembourg.....	-538	-1,283	(D)	(D)	(D)	(D)	-256	(D)	(D)	68	(D)	392	0	10	(D)	-218	(D)
Netherlands.....	6,192	6,306	1,284	-791	349	1,384	385	(D)	(D)	-1,156	(D)	-4,282	(D)	3,893	(*)	447	557
Norway.....	-901	-792	(*)	(D)	(D)	1	1	1	(D)	10	(*)	(D)	5	(D)	2	6	-127
Spain.....	515	20	(D)	(D)	(D)	2	-19	1	(D)	(D)	(D)	(D)	91	7	(D)	-11	(D)
Sweden.....	3,394	2,232	0	(D)	176	174	-4	(D)	(D)	1,084	(D)	-16	20	175	(D)	-13	-68
Switzerland.....	4,732	3,408	-40	2,728	(D)	-756	-62	(D)	(D)	440	-32	(D)	(D)	-311	(D)	-17	341
United Kingdom.....	19,430	-8,540	122	-2,386	-369	-1,234	-2,370	83	397	4,718	435	816	(D)	4,515	560	3,561	(D)
Other.....	-1,073	1,539	(D)	(D)	37	(D)	(D)	(D)	16	-24	(D)	(D)	61	-52	(D)	-16	-515
<b>Latin America and Other Western Hemisphere</b> .....	<b>384</b>	<b>739</b>	<b>54</b>	<b>442</b>	<b>84</b>	<b>(D)</b>	<b>-399</b>	<b>(D)</b>	<b>131</b>	<b>-1,375</b>	<b>-6</b>	<b>-668</b>	<b>239</b>	<b>1,147</b>	<b>363</b>	<b>49</b>	<b>-104</b>
South and Central America.....	3,365	767	10	323	98	368	41	5	138	111	(D)	2	222	1,202	58	(D)	879
Brazil.....	617	33	(D)	9	26	26	-1	1	15	119	(*)	(*)	15	(D)	(D)	-2	479
Mexico.....	-540	818	(D)	279	80	339	28	6	128	-1,086	(D)	16	62	(D)	(D)	(D)	56
Panama.....	1,425	(D)	(D)	-1	3	(D)	(D)	(*)	(*)	-8	(*)	3	(D)	(D)	109	-1	(D)
Venezuela.....	1,146	32	(D)	10	-3	2	1	-1	1	(D)	0	-2	117	-2	(*)	-1	(D)
Other.....	717	(D)	(D)	27	-7	(D)	(D)	(*)	-5	(D)	(*)	-12	24	(D)	(*)	-1	325
Other Western Hemisphere.....	-2,981	-29	44	119	-14	(D)	-440	(D)	-7	-1,486	(D)	-670	18	-56	305	(D)	-982
Bahamas.....	63	(D)	(*)	0	(*)	0	0	(D)	0	93	1	(*)	(D)	(*)	(D)	(*)	-139
Bermuda.....	-1,790	-811	(D)	(D)	-8	(D)	(D)	(*)	0	-816	-226	1,101	(*)	(D)	(D)	(D)	-354
Netherlands Antilles.....	185	63	-3	(D)	(*)	(*)	(*)	(*)	(*)	(D)	(D)	0	4	(D)	5	(D)	12
United Kingdom Islands, Caribbean.....	-2,175	-27	62	(D)	-1	(D)	(D)	0	-7	-657	190	(D)	8	-22	601	(D)	-498
Other.....	736	(D)	(D)	(D)	-6	743	(D)	-7	0	(D)	(*)	(D)	(D)	200	1	-7	-3
<b>Africa</b> .....	<b>-571</b>	<b>60</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>-3</b>	<b>2</b>	<b>(D)</b>	<b>-593</b>	<b>1</b>	<b>(D)</b>	<b>-4</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>-9</b>
South Africa.....	-42	2	-1	-1	0	-2	(*)	-1	14	(D)	0	(D)	0	(D)	(D)	(D)	-1
Other.....	-529	58	(D)	(D)	(D)	(D)	-3	3	(D)	(D)	1	0	-4	(D)	(*)	(*)	-8
<b>Middle East</b> .....	<b>508</b>	<b>253</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>5</b>	<b>(D)</b>	<b>(D)</b>	<b>17</b>	<b>1</b>	<b>(D)</b>	<b>76</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>13</b>
Israel.....	316	252	(D)	(D)	0	(D)	6	(*)	(*)	5	1	(D)	25	(D)	(*)	(D)	8
Kuwait.....	124	(D)	0	(*)	0	0	0	0	(D)	0	0	0	(D)	(D)	(D)	0	(D)
Lebanon.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)	0	(*)
Saudi Arabia.....	30	16	0	1	0	(*)	(*)	(D)	0	7	0	6	2	(*)	(*)	0	-1
United Arab Emirates.....	-21	-16	0	1	0	(D)	-2	0	0	(D)	0	0	(D)	(*)	2	0	10
Other.....	59	(D)	0	0	(D)	0	0	(*)	0	5	0	(*)	(D)	0	1	0	(D)
<b>Asia and Pacific</b> .....	<b>22,337</b>	<b>6,349</b>	<b>86</b>	<b>1,020</b>	<b>475</b>	<b>659</b>	<b>1,785</b>	<b>35</b>	<b>1,295</b>	<b>9,741</b>	<b>-17</b>	<b>1,360</b>	<b>1,093</b>	<b>1,886</b>	<b>289</b>	<b>767</b>	<b>870</b>
Australia.....	3,635	720	(D)	208	(D)	-12	-13	(D)	-48	-74	1	1,038	(D)	1,133	122	(D)	304
Hong Kong.....	-135	-59	(*)	-23	(*)	5	5	10	(*)	-83	-3	(D)	4	3	-1	(D)	(D)
Japan.....	16,146	6,145	83	762	236	673	2,144	42	1,338	8,108	(D)	(D)	768	696	137	382	-205
Korea, Republic of.....	1,051	-211	(D)	-14	42	1	(D)	-1	(D)	1,225	(D)	(D)	11	47	4	(*)	-15
Malaysia.....	53	70	-2	-7	(D)	-5	(D)	(D)	(D)	(*)	(D)	(D)	0	0	(*)	0	-6
New Zealand.....	170	2	2	-1	0	2	-1	(D)	-1	(D)	(D)	(*)	0	0	(D)	0	131
Philippines.....	3	3	0	9	(*)	(*)	-4	-4	4	7	0	0	-4	(D)	(D)	-6	(*)
Singapore.....	840	-501	(D)	-23	2	1	-202	(D)	-17	608	-2	(D)	14	(D)	(D)	1	(D)
Taiwan.....	181	168	(*)	97	(*)	(D)	59	-7	-9	-142	1	1	133	5	4	(*)	11
Other.....	394	11	-33	12	60	(D)	1	-17	(*)	(D)	1	(D)	(D)	-2	-1	(D)	20
<b>Addenda:</b>																	
European Union (25).....	35,229	4,747	2,055	407	1,004	-199	-2,628	1,017	3,196	6,228	-738	-6,408	15,108	13,023	566	2,911	-208
OPEC.....	668	32	7	5	-3	-10	-1	15	(D)	(D)	(*)	5	121	-2	(D)	-2	-37

Table 12.1. Foreign Direct Investment in the United States: Equity Capital Inflows, 2002

[Millions of dollars; outflows (-)]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>102,077</b>	<b>44,299</b>	<b>2,772</b>	<b>2,071</b>	<b>1,132</b>	<b>8,324</b>	<b>1,203</b>	<b>(D)</b>	<b>1,548</b>	<b>867</b>	<b>610</b>	<b>7,946</b>	<b>3,294</b>	<b>20,884</b>	<b>2,576</b>	<b>5,112</b>	<b>16,490</b>
<b>Canada</b> .....	<b>9,499</b>	<b>547</b>	<b>(D)</b>	<b>(D)</b>	<b>637</b>	<b>(D)</b>	<b>-1,274</b>	<b>26</b>	<b>(D)</b>	<b>103</b>	<b>(D)</b>	<b>1,964</b>	<b>(D)</b>	<b>4,873</b>	<b>-374</b>	<b>(D)</b>	<b>1,458</b>
<b>Europe</b> .....	<b>68,457</b>	<b>32,590</b>	<b>2,344</b>	<b>1,489</b>	<b>475</b>	<b>2,064</b>	<b>(D)</b>	<b>(D)</b>	<b>479</b>	<b>-115</b>	<b>466</b>	<b>1,106</b>	<b>(D)</b>	<b>14,061</b>	<b>1,577</b>	<b>4,252</b>	<b>(D)</b>
Austria.....	121	9	0	0	5	0	1	0	0	1	0	(*)	112	0	0	(*)	0
Belgium.....	361	114	0	5	0	(*)	0	0	0	0	20	0	(D)	(D)	18	11	(D)
Denmark.....	(D)	(D)	0	0	0	6	0	0	0	(D)	0	0	(D)	0	0	0	(D)
Finland.....	340	1,343	0	(D)	(D)	(D)	3	0	0	-1,076	(D)	0	0	0	0	(D)	(D)
France.....	7,069	175	(D)	-326	(D)	17	-331	10	(D)	140	0	(D)	2,989	1,252	(D)	(D)	(D)
Germany.....	7,165	-14	0	15	(D)	(D)	3	0	176	(D)	82	749	836	4,406	477	(D)	272
Ireland.....	4,075	5	5	0	0	0	0	0	0	(D)	(D)	0	(D)	28	(D)	0	(D)
Italy.....	213	(D)	(*)	0	-24	(D)	0	0	0	(D)	0	0	172	4	0	0	0
Liechtenstein.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Luxembourg.....	3,727	(D)	(D)	0	4	-38	0	0	0	215	0	-1,070	0	-2	0	0	(D)
Netherlands.....	12,762	6,542	(D)	501	0	1,704	(D)	0	34	-345	(D)	(D)	(D)	(D)	(D)	184	817
Norway.....	(D)	782	0	782	0	0	0	0	0	0	0	(D)	-40	0	0	(D)	-2
Spain.....	498	(D)	0	0	(D)	0	0	0	26	137	0	0	33	0	0	34	(D)
Sweden.....	878	(D)	0	0	(D)	0	-58	698	(D)	9	0	1	(D)	(D)	105	42	(D)
Switzerland.....	(D)	(D)	3	315	(D)	(D)	5	(D)	-3	23	0	(D)	(D)	1,546	(*)	39	(D)
United Kingdom.....	7,580	4,096	(D)	49	-281	53	-51	(D)	-50	(D)	(D)	420	288	1,953	44	310	113
Other.....	30	2	2	0	0	0	0	0	0	(D)	1	0	(D)	0	(D)	0	0
<b>Latin America and Other Western Hemisphere</b> .....	<b>12,753</b>	<b>8,388</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>6,212</b>	<b>(D)</b>	<b>348</b>	<b>(D)</b>	<b>13</b>	<b>(D)</b>	<b>(D)</b>	<b>-370</b>	<b>2,569</b>	<b>(D)</b>	<b>1</b>	<b>2,533</b>
South and Central America.....	1,430	(D)	(D)	0	(D)	(*)	0	0	0	11	81	(*)	(D)	26	(*)	(*)	(D)
Brazil.....	-54	0	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0	(D)
Mexico.....	1,559	(D)	(D)	0	-1	0	0	0	0	3	81	(*)	0	0	(*)	0	(D)
Panama.....	23	(D)	0	0	(D)	(*)	0	0	0	(*)	0	0	(D)	0	0	0	0
Venezuela.....	26	0	0	0	0	0	0	0	0	(D)	0	0	(D)	0	0	0	(D)
Other.....	-125	0	0	0	0	0	0	0	0	(D)	(*)	0	-123	0	(*)	(*)	(D)
Other Western Hemisphere.....	11,323	(D)	(D)	(D)	0	6,212	(D)	348	(D)	2	(D)	(D)	(D)	2,543	(D)	1	(D)
Bahamas.....	(D)	0	0	0	0	0	0	0	0	0	0	0	(D)	3	(D)	0	(D)
Bermuda.....	1,099	348	0	0	0	0	(*)	348	0	2	0	(D)	0	804	(D)	(*)	(D)
Netherlands Antilles.....	-9	0	0	0	0	0	0	0	0	0	0	0	0	0	-54	0	45
United Kingdom Islands, Caribbean.....	3,576	(D)	(D)	(D)	0	0	(D)	0	(D)	0	(D)	(D)	1	(D)	-161	1	1,098
Other.....	(D)	6,212	0	0	0	6,212	0	0	0	0	0	0	(*)	(D)	4	0	(D)
<b>Africa</b> .....	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(*)</b>	<b>0</b>	<b>(*)</b>	<b>(*)</b>	<b>(D)</b>	<b>51</b>	<b>0</b>	<b>(D)</b>
South Africa.....	(D)	0	0	0	0	0	0	0	0	(*)	0	(*)	0	(D)	0	0	0
Other.....	(D)	0	0	0	0	0	0	0	0	0	0	0	(*)	0	51	0	(D)
<b>Middle East</b> .....	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>120</b>	<b>(*)</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>(*)</b>	<b>(D)</b>	<b>(*)</b>
Israel.....	(D)	0	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0	(*)
Kuwait.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lebanon.....	0	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	0
United Arab Emirates.....	(*)	0	0	0	0	0	0	0	0	0	(*)	0	0	0	(*)	0	(*)
Other.....	(D)	0	0	0	0	0	0	0	0	120	0	(D)	(D)	0	0	0	0
<b>Asia and Pacific</b> .....	<b>11,216</b>	<b>2,773</b>	<b>24</b>	<b>406</b>	<b>(D)</b>	<b>(D)</b>	<b>-12</b>	<b>39</b>	<b>666</b>	<b>746</b>	<b>13</b>	<b>(D)</b>	<b>-2,166</b>	<b>(D)</b>	<b>(D)</b>	<b>669</b>	<b>(D)</b>
Australia.....	5,939	(D)	0	0	0	0	0	0	0	(*)	0	(D)	5	-461	(D)	26	(D)
Hong Kong.....	16	13	0	0	0	0	(D)	0	0	-3	0	(D)	(D)	0	0	0	0
Japan.....	5,285	2,730	24	409	3	(D)	-24	39	664	676	12	(D)	(D)	(D)	43	615	1,071
Korea, Republic of.....	97	(D)	0	0	(D)	0	0	0	0	(D)	1	0	3	0	0	(D)	-5
Malaysia.....	-4	0	0	0	0	0	0	0	0	0	0	0	-4	0	0	0	0
New Zealand.....	(*)	0	0	0	0	0	0	0	0	(*)	0	0	0	0	0	0	0
Philippines.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore.....	45	-3	0	-3	0	0	0	0	0	0	0	0	0	(*)	(*)	(D)	(D)
Taiwan.....	-187	(D)	0	0	0	3	(D)	0	0	(D)	0	5	(D)	0	2	0	0
Other.....	25	3	0	0	0	0	0	0	3	(*)	0	0	22	0	0	0	0
<b>Addenda:</b>																	
European Union (15).....	45,325	13,111	2,338	391	156	1,959	1,243	(D)	482	-101	465	-477	(D)	12,515	1,527	4,182	(D)
OPEC.....	26	0	0	0	0	0	0	0	0	10	(*)	0	15	0	(*)	0	(*)

Table 12.2. Foreign Direct Investment in the United States: Equity Capital Inflows, 2003

[Millions of dollars; outflows (-)]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>87,045</b>	<b>21,536</b>	<b>614</b>	<b>4,040</b>	<b>457</b>	<b>8,184</b>	<b>2,916</b>	<b>91</b>	<b>558</b>	<b>3,946</b>	<b>1,419</b>	<b>8,497</b>	<b>5,228</b>	<b>32,055</b>	<b>1,599</b>	<b>2,324</b>	<b>10,441</b>
<b>Canada</b> .....	<b>7,579</b>	<b>2,996</b>	<b>2</b>	(D)	(D)	(D)	(D)	(D)	(D)	-16	(D)	517	869	2,105	221	(D)	430
<b>Europe</b> .....	<b>56,622</b>	<b>11,589</b>	<b>505</b>	<b>3,900</b>	(D)	<b>3,411</b>	<b>1,115</b>	<b>16</b>	<b>445</b>	<b>921</b>	<b>936</b>	<b>5,684</b>	<b>4,241</b>	<b>24,530</b>	<b>427</b>	<b>2,067</b>	<b>6,227</b>
Austria.....	28	25	0	0	(D)	(D)	0	0	0	3	0	0	0	0	0	0	(*)
Belgium.....	244	109	0	3	(D)	(D)	0	0	0	71	112	0	(D)	-139	(*)	(D)	(D)
Denmark.....	229	29	0	29	0	(*)	0	0	0	(D)	(D)	0	(D)	(*)	0	(D)	(D)
Finland.....	-110	(D)	0	(D)	0	(D)	-239	0	0	(D)	0	0	-39	0	0	0	0
France.....	5,698	477	(D)	237	0	24	(D)	6	32	196	-20	788	1,899	2,062	(D)	36	(D)
Germany.....	14,365	2,041	-10	567	(D)	(D)	(*)	0	106	-87	1	2,973	-432	4,311	23	20	5,516
Ireland.....	315	(D)	(D)	0	0	0	0	0	(D)	0	(D)	0	(D)	2	(D)	0	44
Italy.....	434	0	0	0	0	0	0	0	0	(*)	0	0	(D)	(D)	1	(*)	(D)
Liechtenstein.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Luxembourg.....	1,855	86	6	0	0	0	20	0	(D)	0	0	1,234	0	0	-2	35	502
Netherlands.....	13,996	7,288	(D)	1,225	0	2,096	1,257	0	27	(D)	(D)	104	(D)	3,577	(D)	(D)	(D)
Norway.....	527	338	0	338	0	0	0	0	202	0	0	0	0	0	0	-13	-1
Spain.....	687	(D)	0	0	0	0	0	0	0	1	0	0	(D)	43	(D)	0	0
Sweden.....	-520	111	0	0	(D)	(D)	0	0	6	(D)	0	0	0	(D)	(*)	0	0
Switzerland.....	1,616	-403	0	789	(D)	252	0	0	0	87	-10	(D)	(D)	626	(*)	(D)	(D)
United Kingdom.....	16,908	1,200	43	(D)	(D)	(D)	34	(D)	274	208	65	116	(D)	(D)	84	900	-1,990
Other.....	351	5	0	0	0	0	(D)	(D)	0	0	0	(D)	-10	0	0	0	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>10,826</b>	<b>5,153</b>	<b>(D)</b>	<b>(D)</b>	<b>40</b>	<b>4,758</b>	<b>(D)</b>	<b>(D)</b>	<b>2</b>	<b>94</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>1,756</b>	<b>60</b>	<b>(D)</b>	<b>3,523</b>
South and Central America.....	2,550	(D)	(D)	0	40	0	0	0	0	31	(D)	(D)	(D)	32	2	(*)	2,086
Brazil.....	(D)	0	0	0	0	0	0	0	0	0	0	0	52	0	0	0	(D)
Mexico.....	2,382	(D)	(D)	0	40	0	0	0	0	0	(D)	(D)	(D)	(*)	(*)	(*)	(D)
Panama.....	94	0	0	0	0	0	0	0	0	0	0	0	0	32	2	0	60
Venezuela.....	(D)	0	0	0	0	0	0	0	(D)	0	0	(D)	0	0	0	0	0
Other.....	-32	0	0	0	0	0	0	0	(D)	0	0	(D)	0	0	(*)	0	1
Other Western Hemisphere.....	8,276	(D)	(*)	(D)	0	4,758	(D)	(D)	2	62	0	-47	0	1,723	58	(D)	1,437
Bahamas.....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)	0	(D)
Bermuda.....	759	(D)	0	0	0	0	0	(D)	0	(D)	0	0	0	(D)	(D)	(D)	(D)
Netherlands Antilles.....	-44	0	0	0	0	0	0	0	0	(D)	0	0	0	0	-66	0	(D)
United Kingdom Islands, Caribbean.....	1,859	148	(*)	(D)	0	2	(D)	0	2	0	0	(D)	0	705	137	10	(D)
Other.....	(D)	4,757	0	0	0	4,757	0	0	0	0	0	(D)	0	(D)	5	0	0
<b>Africa</b> .....	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(*)</b>	<b>(D)</b>
South Africa.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other.....	(D)	0	0	0	0	(D)	0	0	0	0	0	(D)	0	0	0	(*)	(D)
<b>Middle East</b> .....	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>(*)</b>	<b>(D)</b>	<b>(*)</b>	<b>-1</b>	<b>(*)</b>	<b>(D)</b>
Israel.....	(D)	0	0	0	0	0	0	0	0	0	3	0	(D)	0	0	0	(D)
Kuwait.....	-1	0	0	0	0	0	0	0	0	0	0	0	0	0	-1	0	0
Lebanon.....	0	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
United Arab Emirates.....	(*)	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
<b>Asia and Pacific</b> .....	<b>11,944</b>	<b>1,798</b>	<b>(D)</b>	<b>121</b>	<b>7</b>	<b>5</b>	<b>1,228</b>	<b>(D)</b>	<b>(D)</b>	<b>2,947</b>	<b>(*)</b>	<b>(D)</b>	<b>(D)</b>	<b>3,664</b>	<b>892</b>	<b>(D)</b>	<b>266</b>
Australia.....	5,093	33	0	0	0	0	0	0	0	(*)	0	(D)	(D)	1,864	(D)	0	17
Hong Kong.....	20	(D)	0	0	0	0	(D)	0	0	3	0	0	0	(*)	(D)	(*)	(D)
Japan.....	5,011	1,345	(D)	121	5	5	840	(D)	46	2,965	(*)	22	-110	449	(D)	(D)	304
Korea, Republic of.....	-29	2	0	2	0	0	0	0	0	(D)	0	0	(D)	(*)	(*)	0	6
Malaysia.....	-33	0	0	0	0	0	0	0	0	0	0	0	-3	0	0	0	-30
New Zealand.....	28	0	0	0	0	0	0	0	0	28	0	0	0	0	0	0	0
Philippines.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore.....	1,706	330	0	0	0	0	330	0	0	0	0	(D)	0	1,350	0	(D)	0
Taiwan.....	20	(D)	0	0	0	0	(D)	0	0	(D)	0	0	(D)	0	0	(*)	0
Other.....	128	(D)	0	0	0	0	0	0	(D)	3	0	0	8	0	1	86	(D)
<b>Addenda:</b>																	
European Union (15).....	54,128	11,649	505	2,772	-170	3,159	1,115	16	445	632	946	5,177	3,441	23,904	427	2,119	5,834
OPEC.....	31	0	0	0	0	0	0	0	0	18	0	(*)	13	(*)	-1	(*)	0

Table 12.3. Foreign Direct Investment in the United States: Equity Capital Inflows, 2004

[Millions of dollars; outflows (-)]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>68,657</b>	<b>10,656</b>	<b>471</b>	<b>3,846</b>	<b>551</b>	<b>230</b>	<b>2,309</b>	<b>674</b>	<b>1,387</b>	<b>2,215</b>	<b>863</b>	<b>1,079</b>	<b>15,070</b>	<b>26,737</b>	<b>1,295</b>	<b>3,664</b>	<b>7,078</b>
<b>Canada</b> .....	<b>25,118</b>	<b>1,057</b>	<b>(D)</b>	<b>220</b>	<b>(D)</b>	<b>3</b>	<b>199</b>	<b>0</b>	<b>(D)</b>	<b>359</b>	<b>(D)</b>	<b>-65</b>	<b>841</b>	<b>(D)</b>	<b>125</b>	<b>896</b>	<b>4,792</b>
<b>Europe</b> .....	<b>35,581</b>	<b>7,921</b>	<b>60</b>	<b>3,153</b>	<b>346</b>	<b>9</b>	<b>1,929</b>	<b>674</b>	<b>499</b>	<b>1,216</b>	<b>-1,638</b>	<b>627</b>	<b>(D)</b>	<b>9,804</b>	<b>744</b>	<b>2,093</b>	<b>(D)</b>
Austria .....	(D)	(D)	0	0	(D)	0	0	0	0	0	0	0	0	0	0	0	0
Belgium .....	138	(*)	0	0	0	0	0	0	0	36	0	0	(D)	0	0	0	(D)
Denmark .....	-213	-306	0	(D)	0	0	(D)	0	(D)	0	0	(D)	0	0	0	0	0
Finland .....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
France .....	5,531	1,559	0	161	0	9	(D)	(D)	0	113	0	244	(D)	1,638	(D)	24	(D)
Germany .....	2,975	2,836	0	(D)	(D)	-273	3	(D)	174	132	(D)	(D)	-114	1,287	-79	(D)	-1,071
Ireland .....	(D)	32	(D)	0	0	0	8	0	0	0	(D)	0	(D)	(D)	0	0	(D)
Italy .....	499	(D)	0	(D)	2	0	0	0	(D)	0	(D)	0	0	0	0	0	0
Liechtenstein .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Luxembourg .....	1,300	332	0	(D)	0	0	(D)	0	(D)	0	0	47	0	0	-3	70	(D)
Netherlands .....	7,160	1,649	37	140	(D)	(D)	(D)	(D)	0	21	0	176	(D)	3,348	(*)	(D)	1,136
Norway .....	9	6	0	6	0	0	0	0	0	0	0	2	0	0	0	0	1
Spain .....	(D)	(D)	0	0	(D)	0	0	0	(D)	0	0	0	3	0	0	0	0
Sweden .....	311	-5	0	0	(D)	(D)	0	0	0	59	0	2	0	(D)	0	2	(D)
Switzerland .....	1,473	507	0	295	0	(D)	0	(D)	0	-120	0	(D)	(D)	210	(D)	5	256
United Kingdom .....	17,728	949	(D)	163	0	(D)	51	(D)	325	402	(D)	5	(D)	3,004	(D)	1,385	-837
Other .....	10	10	0	0	10	0	0	0	0	0	0	0	0	0	0	0	0
<b>Latin America and Other Western Hemisphere</b> .....	<b>3,380</b>	<b>858</b>	<b>(D)</b>	<b>(D)</b>	<b>(*)</b>	<b>211</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>80</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>1,207</b>	<b>179</b>	<b>(D)</b>	<b>980</b>
South and Central America .....	1,508	(D)	(D)	(D)	(*)	(*)	0	0	0	(D)	0	0	(D)	104	3	0	(D)
Brazil .....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Mexico .....	1,275	(D)	(D)	(D)	(*)	0	0	0	(D)	0	0	0	(D)	0	0	0	(D)
Panama .....	103	-1	0	0	(*)	0	0	0	0	0	0	0	0	104	0	0	0
Venezuela .....	(D)	0	0	0	-1	0	0	0	(D)	0	0	2	0	0	0	0	0
Other .....	4	0	0	0	0	0	0	0	0	0	0	0	0	0	3	0	1
Other Western Hemisphere .....	1,872	(D)	0	0	0	211	0	0	(D)	(D)	(D)	0	0	1,103	176	(D)	(D)
Bahamas .....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)
Bermuda .....	515	0	0	0	0	0	0	0	0	(D)	0	0	0	433	(D)	(D)	223
Netherlands Antilles .....	-2	0	0	0	0	0	0	0	(D)	0	0	0	0	0	-28	0	(D)
United Kingdom Islands, Caribbean .....	1,037	29	0	0	0	5	0	0	0	(D)	(D)	0	(D)	(D)	(D)	0	26
Other .....	321	(D)	0	0	0	206	0	0	0	0	0	(D)	0	(D)	0	0	0
<b>Africa</b> .....	<b>-15</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>(D)</b>
South Africa .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other .....	-15	(D)	(D)	0	0	0	0	0	0	-1	0	0	0	0	2	0	(D)
<b>Middle East</b> .....	<b>93</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>1</b>
Israel .....	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0
Kuwait .....	(D)	0	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	0
Saudi Arabia .....	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0
United Arab Emirates .....	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Other .....	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0
<b>Asia and Pacific</b> .....	<b>4,499</b>	<b>(D)</b>	<b>4</b>	<b>(D)</b>	<b>(D)</b>	<b>8</b>	<b>181</b>	<b>0</b>	<b>(D)</b>	<b>561</b>	<b>(D)</b>	<b>258</b>	<b>77</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>
Australia .....	1,706	(D)	0	0	(D)	0	0	0	0	(D)	0	110	0	(D)	322	(D)	-29
Hong Kong .....	(D)	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0	0	0
Japan .....	1,973	606	4	69	0	8	181	0	312	680	(D)	85	(D)	213	(D)	(D)	48
Korea, Republic of .....	84	52	0	(D)	(D)	0	0	0	0	(D)	0	0	(D)	(D)	0	0	0
Malaysia .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
New Zealand .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Philippines .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore .....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Taiwan .....	(D)	(D)	0	0	0	0	0	0	1	(D)	(*)	0	0	0	2	0	0
Other .....	213	(D)	0	3	0	0	0	0	(D)	5	0	(D)	(D)	0	0	185	0
<b>Addenda:</b>																	
European Union (25) .....	34,089	7,398	60	2,852	336	-27	1,929	658	499	1,336	-1,638	602	(D)	9,594	196	2,088	(D)
OPEC .....	27	0	0	0	0	0	0	0	0	40	0	(D)	5	0	(D)	0	1



Table 13.1. Foreign Direct Investment in the United States: Reinvested Earnings Without Current-Cost Adjustment, 2002

[Millions of dollars]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>-6,066</b>	<b>1,951</b>	<b>361</b>	<b>2,723</b>	<b>-850</b>	<b>-453</b>	<b>-7,009</b>	<b>1,100</b>	<b>2,110</b>	<b>9,935</b>	<b>394</b>	<b>-6,827</b>	<b>-1,009</b>	<b>-8,329</b>	<b>-7</b>	<b>-932</b>	<b>-1,243</b>
<b>Canada</b> .....	<b>-3,692</b>	<b>-2,347</b>	<b>23</b>	<b>208</b>	<b>-516</b>	(D)	<b>-1,458</b>	(D)	(D)	<b>79</b>	<b>69</b>	<b>-1,192</b>	<b>-217</b>	<b>-586</b>	<b>24</b>	<b>46</b>	<b>432</b>
<b>Europe</b> .....	<b>-1,823</b>	<b>6,343</b>	<b>260</b>	<b>2,276</b>	<b>13</b>	<b>-292</b>	(D)	<b>1,648</b>	<b>646</b>	<b>5,291</b>	<b>76</b>	<b>-1,702</b>	<b>-1,445</b>	<b>-8,927</b>	<b>-146</b>	<b>-331</b>	<b>-982</b>
Austria.....	-2	-1	(*)	-2	(D)	-2	(*)	0	0	(D)	(D)	0	(D)	(*)	(*)	(*)	(*)
Belgium.....	284	157	-2	(D)	1	-5	(*)	0	0	30	(D)	(*)	(D)	-22	-4	(D)	50
Denmark.....	186	-7	(D)	(D)	0	-10	-47	0	0	-11	(D)	-1	(D)	(*)	(*)	(*)	(D)
Finland.....	-24	-104	-1	-8	(D)	(D)	(D)	0	0	(D)	(D)	(D)	(D)	(*)	(*)	(*)	-1
France.....	355	-97	-13	748	-41	(D)	-818	(D)	-64	393	-14	378	30	493	19	-246	-599
Germany.....	-8,382	-263	3	-1,081	-40	254	-48	(D)	590	-136	(D)	-1,877	-2,364	-3,623	53	(D)	-175
Ireland.....	252	199	15	(D)	-6	(*)	0	0	0	194	(D)	(*)	(D)	(D)	(D)	(*)	(D)
Italy.....	-366	-22	-9	-4	(D)	-5	(*)	-1	13	13	-53	(*)	-397	43	4	-2	48
Liechtenstein.....	8	4	(*)	(*)	4	(*)	(*)	(*)	1	4	0	0	0	(*)	(*)	(*)	(*)
Luxembourg.....	-66	41	64	65	(D)	114	(D)	(D)	17	54	(D)	166	0	(D)	6	0	-330
Netherlands.....	-760	-61	(D)	405	52	-319	-536	(D)	4	-152	-7	-44	1,385	-1,264	-205	115	-527
Norway.....	30	(*)	(*)	(D)	(D)	1	(*)	0	0	3	0	(D)	(D)	-1	(*)	24	3
Spain.....	-319	51	(*)	3	(D)	(*)	-1	0	-4	-5	(*)	(D)	5	-8	1	-6	(D)
Sweden.....	965	246	0	(D)	22	-28	-1	(D)	66	(D)	(D)	(D)	(D)	(D)	4	-7	(D)
Switzerland.....	-1,308	3,887	625	1,618	-31	58	-44	1,392	(D)	80	(D)	108	(D)	-4,668	(D)	-20	(D)
United Kingdom.....	7,356	2,276	155	455	90	88	8	(D)	-40	(D)	152	-55	(D)	704	29	-339	457
Other.....	-32	36	3	0	0	1	(*)	0	3	(D)	(D)	(*)	9	(*)	-74	(*)	-3
<b>Latin America and Other Western Hemisphere</b> .....	<b>-5,281</b>	<b>-3,958</b>	<b>-57</b>	(D)	(D)	<b>-133</b>	(D)	(D)	(D)	(D)	<b>158</b>	(D)	<b>107</b>	<b>1,327</b>	(D)	<b>-482</b>	<b>-784</b>
South and Central America.....	363	(D)	-40	(D)	(D)	-134	(*)	(D)	(D)	-169	(D)	-5	(D)	(D)	(D)	(D)	-179
Brazil.....	173	3	0	(*)	2	(*)	(*)	0	1	(D)	(*)	0	(D)	1	(D)	(*)	-5
Mexico.....	-220	(D)	(D)	1	-65	(*)	(*)	(*)	(D)	25	(D)	-5	0	21	(*)	(D)	-202
Panama.....	624	-215	(D)	(D)	(D)	-134	(*)	(*)	(*)	1	(*)	3	(D)	(D)	1	(*)	(D)
Venezuela.....	-121	(*)	0	0	0	0	0	0	0	(D)	0	66	(*)	(*)	-1	(*)	(D)
Other.....	-93	-2	(*)	(*)	(*)	(*)	(*)	0	0	-19	(*)	-64	(*)	(*)	(*)	(*)	-7
Other Western Hemisphere.....	-5,644	(D)	-17	(*)	-4	(*)	(D)	(D)	-8	(D)	(D)	(D)	(D)	(D)	-107	(D)	-604
Bahamas.....	-80	(*)	0	0	0	0	0	0	0	(D)	(D)	(D)	(D)	(D)	0	0	-51
Bermuda.....	-2,626	-615	(D)	(*)	1	(*)	(D)	(D)	13	(D)	(D)	0	(D)	(D)	(D)	(D)	-85
Netherlands Antilles.....	-269	(D)	(*)	-7	(*)	(*)	(*)	(*)	(*)	(D)	(D)	0	8	(D)	33	(*)	(D)
United Kingdom Islands, Caribbean.....	-3,185	(D)	-3	7	-5	-8	(D)	(*)	-7	37	(D)	-38	8	(D)	2	-16	-138
Other.....	517	12	0	0	(*)	9	(*)	(*)	0	(D)	(*)	(D)	4	(D)	1	(*)	(D)
<b>Africa</b> .....	<b>-9</b>	<b>31</b>	(*)	(D)	<b>7</b>	<b>0</b>	(*)	(*)	<b>0</b>	(D)	<b>1</b>	(D)	<b>2</b>	(D)	<b>13</b>	<b>-1</b>	<b>22</b>
South Africa.....	-76	0	0	0	0	0	0	0	0	(D)	0	0	0	(*)	(*)	(*)	0
Other.....	68	31	(*)	(D)	7	0	(*)	(*)	0	-2	1	0	2	(*)	13	(*)	22
<b>Middle East</b> .....	<b>-230</b>	<b>-114</b>	<b>1</b>	<b>5</b>	(*)	(D)	<b>-105</b>	(*)	(*)	(D)	(*)	(D)	<b>57</b>	(D)	(D)	<b>-3</b>	<b>6</b>
Israel.....	-49	-113	1	5	0	(D)	-105	(*)	(*)	(D)	(*)	(D)	(D)	(D)	(D)	0	3
Kuwait.....	51	(*)	0	0	0	0	0	0	0	(*)	0	0	(D)	(D)	0	0	(D)
Lebanon.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)
Saudi Arabia.....	(D)	(*)	0	(*)	0	0	(*)	(*)	0	(D)	0	0	2	(*)	1	(*)	(*)
United Arab Emirates.....	-5	(*)	0	0	0	(*)	0	0	0	0	(D)	0	(D)	(*)	0	0	(D)
Other.....	(D)	(*)	0	0	(*)	0	0	0	0	(D)	0	(*)	(D)	0	(D)	0	(*)
<b>Asia and Pacific</b> .....	<b>4,968</b>	<b>1,997</b>	<b>136</b>	<b>209</b>	(D)	<b>14</b>	<b>-367</b>	<b>-68</b>	<b>1,973</b>	<b>4,863</b>	<b>90</b>	<b>(D)</b>	<b>488</b>	(D)	(D)	<b>-162</b>	<b>62</b>
Australia.....	126	(D)	(D)	-2	(D)	(*)	(*)	(D)	23	23	-1	(D)	155	-213	-5	(D)	(D)
Hong Kong.....	49	21	0	(*)	(*)	9	0	0	25	25	-2	(*)	12	3	(*)	(*)	-8
Japan.....	5,113	2,177	86	148	-116	-14	-43	-71	1,971	4,607	98	(D)	(D)	-209	437	-131	-19
Korea, Republic of.....	209	(D)	-4	(D)	-31	(*)	(D)	0	0	191	-1	(*)	(*)	-2	2	(D)	41
Malaysia.....	-19	-1	(*)	0	0	(*)	0	0	0	-2	(D)	0	3	0	0	(*)	-17
New Zealand.....	3	1	4	(*)	0	0	-3	0	0	(D)	-3	0	0	0	2	0	0
Philippines.....	(*)	(*)	0	0	0	(*)	0	0	0	0	0	0	0	(D)	0	0	(D)
Singapore.....	-505	(D)	0	-2	0	(D)	0	(D)	2	(D)	0	-1	27	(D)	(D)	(D)	-8
Taiwan.....	22	57	(D)	(D)	(D)	(D)	-26	(D)	(*)	-10	0	(*)	5	(D)	1	(*)	(D)
Other.....	-30	-47	(D)	-4	(D)	0	-1	(*)	0	4	0	0	(D)	-1	(*)	(*)	(D)
<b>Addenda:</b>																	
European Union (15).....	-480	2,446	-368	623	78	-352	-1,541	256	638	5,200	89	-1,811	-984	-4,258	-75	-335	-751
OPEC.....	-230	-1	0	(*)	0	(*)	(*)	(*)	0	(D)	(*)	(*)	(D)	(*)	39	0	3

Table 13.2. Foreign Direct Investment in the United States: Reinvested Earnings Without Current-Cost Adjustment, 2003

[Millions of dollars]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>1,517</b>	<b>9,381</b>	<b>-565</b>	<b>6,339</b>	<b>(*)</b>	<b>-1,128</b>	<b>-2,046</b>	<b>-495</b>	<b>2,859</b>	<b>-9,655</b>	<b>1,046</b>	<b>-988</b>	<b>-1,131</b>	<b>2,622</b>	<b>-930</b>	<b>-580</b>	<b>1,752</b>
<b>Canada</b> .....	<b>-779</b>	<b>-363</b>	<b>8</b>	<b>281</b>	<b>-30</b>	<b>(D)</b>	<b>-284</b>	<b>-30</b>	<b>(D)</b>	<b>-87</b>	<b>112</b>	<b>21</b>	<b>-389</b>	<b>-1,075</b>	<b>-62</b>	<b>-34</b>	<b>1,098</b>
<b>Europe</b> .....	<b>-1,254</b>	<b>10,919</b>	<b>-497</b>	<b>5,786</b>	<b>214</b>	<b>-27</b>	<b>-218</b>	<b>-41</b>	<b>1,357</b>	<b>-12,968</b>	<b>739</b>	<b>-250</b>	<b>-992</b>	<b>1,741</b>	<b>-222</b>	<b>-201</b>	<b>-20</b>
Austria .....	-40	-98	0	-3	1	-39	(*)	0	0	51	(D)	0	(D)	(*)	(*)	5	(*)
Belgium .....	286	133	-1	80	2	-7	(*)	-1	(D)	42	(D)	(*)	(D)	(D)	(D)	-95	124
Denmark .....	-12	122	(D)	(D)	0	18	-24	0	0	-138	4	-1	(D)	(*)	(*)	(*)	(D)
Finland .....	-27	-283	(*)	-9	-16	(D)	(D)	0	0	(D)	(D)	-3	5	(*)	(*)	-5	-17
France .....	2,589	270	52	363	-16	-260	(D)	-72	-25	643	-1	122	957	919	13	-306	-29
Germany .....	-445	1,982	5	710	92	232	-26	(D)	1,022	631	-35	-556	-1,889	-372	92	-55	-245
Ireland .....	-60	239	(D)	-6	-7	2	0	(D)	(D)	240	(D)	(D)	(D)	(D)	-53	(*)	(D)
Italy .....	371	2	-32	-6	6	-3	1	2	3	38	103	(*)	(D)	16	-3	(*)	(D)
Liechtenstein .....	-5	-7	0	(*)	-9	(*)	(*)	(*)	2	2	0	0	0	(*)	(*)	(*)	(*)
Luxembourg .....	-634	-215	18	-26	-8	-29	(D)	(*)	17	105	-5	-67	0	(D)	5	(D)	-571
Netherlands .....	2,207	1,449	-727	685	-67	(D)	-69	-38	(D)	159	176	83	(D)	974	-317	-44	(D)
Norway .....	71	17	(*)	(D)	(D)	1	(*)	0	0	70	0	(*)	(D)	(*)	(D)	(D)	-3
Spain .....	-18	37	(*)	(D)	(D)	(*)	-1	0	4	-1	3	(D)	(D)	2	-4	(D)	(D)
Sweden .....	1,857	274	0	18	-42	-1	(D)	0	148	(D)	(*)	-7	(D)	-8	22	(D)	12
Switzerland .....	2,539	4,067	-49	3,251	27	63	-21	(D)	(D)	70	-7	-44	(D)	-707	-30	(D)	180
United Kingdom .....	-9,999	2,909	193	647	164	67	175	-67	71	(D)	97	257	(D)	1,801	5	323	731
Other .....	65	23	3	(D)	-7	(*)	(D)	(D)	-4	(*)	16	(D)	34	(D)	(D)	(*)	-39
<b>Latin America and Other Western Hemisphere</b> .....	<b>-1,359</b>	<b>-2,104</b>	<b>(D)</b>	<b>46</b>	<b>-78</b>	<b>-497</b>	<b>-1,174</b>	<b>(D)</b>	<b>(D)</b>	<b>-272</b>	<b>127</b>	<b>-1,113</b>	<b>165</b>	<b>1,636</b>	<b>-81</b>	<b>-184</b>	<b>467</b>
South and Central America .....	1,136	-445	(D)	1	-78	(D)	(*)	(*)	(D)	-347	(D)	(D)	141	(D)	33	(D)	375
Brazil .....	85	(D)	0	(*)	3	(D)	(*)	0	(D)	(D)	(*)	0	21	5	(D)	(*)	-9
Mexico .....	228	-281	(D)	1	-39	(*)	(*)	(*)	(D)	-96	(D)	(D)	32	(D)	(*)	(D)	(D)
Panama .....	1,015	(D)	(D)	(D)	(D)	-113	(*)	(*)	0	2	(*)	0	1	(*)	-6	(*)	(D)
Venezuela .....	(D)	(*)	0	0	0	0	0	0	0	(D)	0	0	81	(*)	-1	(*)	(*)
Other .....	(D)	(*)	0	(D)	(D)	(*)	(*)	0	0	(D)	(*)	6	(*)	(*)	(D)	(*)	-1
Other Western Hemisphere.....	-2,494	-1,658	13	45	(*)	(D)	-1,174	(D)	2	75	(D)	(*)	24	(D)	-114	(D)	92
Bahamas .....	23	(D)	(*)	0	(D)	0	0	0	0	-13	1	(D)	(D)	(*)	-16	0	43
Bermuda .....	-1,518	-482	2	(D)	(D)	(*)	(D)	(D)	0	(D)	(D)	(D)	193	-128	(D)	(D)	177
Netherlands Antilles .....	135	(D)	(*)	(D)	(D)	(*)	(*)	(*)	(*)	92	0	0	3	-3	37	(*)	-43
United Kingdom Islands, Caribbean .....	-681	-845	11	(D)	(D)	-7	(D)	0	2	41	59	-115	7	315	-6	-42	-95
Other .....	-453	(D)	0	0	(*)	(D)	(*)	(*)	0	(D)	(*)	-4	3	(D)	-1	-1	11
<b>Africa</b> .....	<b>-33</b>	<b>-5</b>	<b>-1</b>	<b>(D)</b>	<b>-18</b>	<b>(D)</b>	<b>(*)</b>	<b>(*)</b>	<b>0</b>	<b>(D)</b>	<b>1</b>	<b>(D)</b>	<b>-4</b>	<b>(D)</b>	<b>(D)</b>	<b>(*)</b>	<b>-7</b>
South Africa .....	-17	0	0	0	0	0	0	0	0	8	0	(D)	0	(D)	(*)	(*)	0
Other .....	-16	-5	-1	(D)	-18	(D)	(*)	(*)	0	(D)	1	0	-4	(D)	(D)	(*)	-7
<b>Middle East</b> .....	<b>85</b>	<b>7</b>	<b>(*)</b>	<b>(D)</b>	<b>(*)</b>	<b>(D)</b>	<b>16</b>	<b>(*)</b>	<b>(*)</b>	<b>(D)</b>	<b>(*)</b>	<b>(D)</b>	<b>42</b>	<b>-1</b>	<b>(D)</b>	<b>(*)</b>	<b>15</b>
Israel .....	(D)	7	(*)	(D)	0	(D)	16	0	(*)	(*)	(*)	(D)	22	(D)	(*)	(*)	7
Kuwait .....	56	(*)	0	(*)	0	0	0	0	0	(*)	0	0	1	0	0	0	8
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	(D)	0	0	2	0	0	0	0
United Arab Emirates .....	3	(*)	0	0	0	(*)	0	0	0	0	0	0	4	0	0	0	0
Other .....	(D)	(*)	0	0	(*)	0	0	0	0	(*)	0	(*)	13	0	(D)	0	(*)
<b>Asia and Pacific</b> .....	<b>4,857</b>	<b>927</b>	<b>(D)</b>	<b>207</b>	<b>-88</b>	<b>102</b>	<b>-387</b>	<b>(D)</b>	<b>1,577</b>	<b>3,590</b>	<b>67</b>	<b>(D)</b>	<b>48</b>	<b>(D)</b>	<b>-618</b>	<b>-160</b>	<b>199</b>
Australia .....	94	-50	9	9	(D)	1	(*)	(D)	(*)	5	(*)	(D)	(D)	(D)	(D)	(D)	190
Hong Kong .....	60	(D)	0	(*)	(D)	(*)	(D)	0	0	-11	-3	(D)	12	(D)	(*)	(*)	3
Japan .....	5,108	1,256	(D)	220	27	101	-233	-75	1,595	3,753	73	-240	234	242	-80	-109	-20
Korea, Republic of .....	-346	-47	-3	(D)	-36	(*)	(D)	0	0	-216	-1	(*)	-74	(*)	-2	(*)	-6
Malaysia .....	-6	-1	(*)	0	0	0	0	0	0	-1	3	(*)	(D)	0	0	(*)	(D)
New Zealand .....	16	-1	2	(*)	0	0	-3	0	0	8	(*)	0	0	0	1	0	8
Philippines .....	-1	(*)	0	0	0	0	0	0	0	0	0	0	-3	2	0	0	(*)
Singapore .....	-152	-206	(*)	-2	0	0	(D)	0	1	(D)	-6	(*)	29	(D)	(D)	(D)	-2
Taiwan .....	120	(D)	(*)	(D)	(*)	0	-14	-1	(D)	(D)	1	(*)	92	1	2	(*)	7
Other .....	-36	-76	(D)	-24	(D)	0	(*)	(*)	(D)	8	(*)	0	21	(D)	(*)	-1	(D)
<b>Addenda:</b>																	
European Union (15) .....	-3,871	6,848	-450	2,516	206	-92	-197	-38	1,357	-13,111	730	-207	-67	2,449	-225	-146	-143
OPEC .....	-3	-1	0	(*)	0	(*)	(*)	(*)	0	(D)	(*)	(*)	(D)	(*)	48	0	8

Table 13.3. Foreign Direct Investment in the United States: Reinvested Earnings Without Current-Cost Adjustment, 2004

[Millions of dollars]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions and insurance)	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Total	Of which:														
			Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>44,999</b>	<b>22,712</b>	<b>1,326</b>	<b>6,698</b>	<b>1,806</b>	<b>965</b>	<b>262</b>	<b>569</b>	<b>3,287</b>	<b>5,262</b>	<b>1,366</b>	<b>2,480</b>	<b>1,276</b>	<b>5,837</b>	<b>513</b>	<b>2,023</b>	<b>3,529</b>
<b>Canada</b> .....	<b>3,996</b>	<b>1,315</b>	<b>26</b>	<b>524</b>	<b>513</b>	<b>-11</b>	<b>173</b>	(D)	<b>-596</b>	<b>516</b>	<b>273</b>	<b>130</b>	<b>260</b>	<b>103</b>	<b>191</b>	<b>30</b>	<b>1,177</b>
<b>Europe</b> .....	<b>25,986</b>	<b>16,509</b>	<b>1,260</b>	<b>5,143</b>	<b>1,037</b>	<b>348</b>	<b>-1,212</b>	<b>422</b>	<b>3,102</b>	<b>-1,639</b>	<b>1,024</b>	<b>2,638</b>	<b>-389</b>	<b>3,071</b>	<b>284</b>	<b>1,910</b>	<b>2,578</b>
Austria.....	-15	-37	0	-1	2	2	(*)	0	0	60	(D)	0	(D)	(*)	(*)	6	(*)
Belgium.....	320	76	0	65	4	-1	(*)	-1	(D)	28	(D)	(*)	-104	(D)	(D)	(D)	(D)
Denmark.....	329	209	(D)	35	0	24	-13	0	0	96	0	-1	(D)	(*)	(D)	(D)	52
Finland.....	247	1	(*)	1	(D)	(D)	1	0	0	(D)	-5	0	(D)	(*)	(*)	(*)	(D)
France.....	5,782	963	135	623	-8	(D)	84	(D)	79	1,358	-38	548	844	1,783	(D)	152	(D)
Germany.....	4,499	3,573	6	93	162	607	51	23	(D)	849	75	828	-1,288	194	-7	-33	307
Ireland.....	185	253	3	-2	-4	-1	0	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	479
Italy.....	391	27	-72	22	31	6	(*)	(*)	(D)	43	(D)	(D)	(D)	(D)	-1	(*)	72
Liechtenstein.....	20	(D)	(*)	(*)	(D)	(*)	(*)	(*)	(D)	1	(D)	0	0	(*)	(D)	(*)	(*)
Luxembourg.....	171	8	(D)	38	2	(D)	(*)	(*)	(D)	145	(D)	215	0	9	(D)	(D)	-233
Netherlands.....	8,015	5,950	1,321	861	(D)	107	-1,062	(*)	(D)	18	455	(D)	367	153	928	30	85
Norway.....	101	(D)	(*)	74	-19	(*)	(*)	0	0	16	0	3	5	(*)	2	(D)	-2
Spain.....	183	140	-2	(*)	(D)	(*)	(*)	-1	0	2	12	(D)	89	7	-3	-7	(D)
Sweden.....	1,862	448	0	(D)	94	10	(*)	(*)	(D)	173	(D)	(*)	(D)	20	-8	48	(D)
Switzerland.....	2,225	3,627	-235	2,691	29	140	-22	-4	1	278	6	63	(D)	-843	-69	5	(D)
United Kingdom.....	1,445	1,117	116	644	205	64	-192	(*)	(D)	103	(D)	185	591	1,256	241	1,869	(D)
Other.....	229	82	4	(D)	34	(*)	(*)	(D)	(D)	(*)	(D)	(D)	61	-1	(D)	(*)	95
<b>Latin America and Other Western Hemisphere</b> .....	<b>1,817</b>	<b>145</b>	<b>-56</b>	<b>93</b>	<b>47</b>	<b>(D)</b>	<b>-303</b>	<b>(D)</b>	<b>12</b>	<b>917</b>	<b>73</b>	<b>-1,203</b>	<b>243</b>	<b>1,995</b>	<b>-14</b>	<b>66</b>	<b>-405</b>
South and Central America.....	1,920	-17	-55	(*)	(D)	8	(D)	(*)	(D)	857	-18	(D)	226	(D)	-14	(D)	(D)
Brazil.....	24	2	0	(*)	2	(*)	(*)	0	(D)	6	(D)	0	15	6	(*)	(*)	-3
Mexico.....	-349	-41	(D)	(*)	35	(*)	(*)	0	(*)	-15	-19	(D)	70	(D)	(D)	(D)	(D)
Panama.....	(D)	22	(D)	(*)	(D)	8	(D)	0	0	1	(*)	0	3	(D)	-10	(*)	(D)
Venezuela.....	(D)	0	0	0	0	(*)	(*)	0	0	0	0	0	115	(*)	-1	(*)	(D)
Other.....	-43	(*)	0	(*)	(*)	(*)	(*)	0	0	(D)	(*)	(*)	22	(*)	(*)	(*)	(D)
Other Western Hemisphere.....	-104	161	-1	93	(D)	(D)	(D)	(D)	(D)	60	91	(D)	18	(D)	(*)	(D)	(D)
Bahamas.....	84	(D)	(*)	0	(D)	0	(D)	0	0	(D)	1	(D)	18	(D)	(D)	0	40
Bermuda.....	-512	-89	(*)	(D)	(D)	(*)	(*)	(*)	(*)	20	0	0	(*)	815	-133	(D)	12
Netherlands Antilles.....	154	(D)	(*)	(D)	(*)	(*)	(*)	(*)	(*)	7	(D)	0	4	7	28	(*)	21
United Kingdom Islands, Caribbean.....	-256	-131	-1	(D)	-1	-28	(D)	0	(D)	6	(D)	-174	8	-201	108	-7	(D)
Other.....	427	(D)	0	0	(*)	(D)	(*)	(D)	0	(D)	(*)	-1	(D)	(D)	(D)	(D)	25
<b>Africa</b> .....	<b>104</b>	<b>109</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>(*)</b>	<b>0</b>	<b>(D)</b>	<b>1</b>	<b>(D)</b>	<b>4</b>	<b>(D)</b>	<b>1</b>	<b>(*)</b>	<b>29</b>
South Africa.....	-34	0	0	0	0	0	0	0	0	(D)	0	(D)	0	(D)	(*)	0	0
Other.....	138	109	(D)	(D)	(D)	0	(D)	(*)	0	1	1	0	-4	(*)	-1	(*)	29
<b>Middle East</b> .....	<b>434</b>	<b>34</b>	<b>(D)</b>	<b>-6</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(*)</b>	<b>(D)</b>	<b>(D)</b>	<b>(*)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>-4</b>
Israel.....	8	31	(D)	0	0	0	0	0	0	5	(*)	(D)	(D)	(D)	(D)	(D)	(D)
Kuwait.....	146	(D)	0	0	0	0	0	0	0	(*)	0	0	25	(D)	0	0	0
Lebanon.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia.....	(D)	(D)	0	0	0	0	0	(*)	0	(D)	0	0	2	(*)	0	0	0
United Arab Emirates.....	-19	(*)	0	0	0	0	0	0	0	0	0	0	(D)	(*)	(*)	(*)	(D)
Other.....	(D)	(D)	0	0	(D)	0	0	0	0	(*)	0	(*)	19	0	(D)	0	(*)
<b>Asia and Pacific</b> .....	<b>12,662</b>	<b>4,601</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>296</b>	<b>1,574</b>	<b>77</b>	<b>(D)</b>	<b>(D)</b>	<b>-6</b>	<b>965</b>	<b>(D)</b>	<b>712</b>	<b>(D)</b>	<b>(D)</b>	<b>154</b>
Australia.....	1,613	551	(D)	(D)	-4	(D)	(D)	(*)	(D)	27	(*)	(D)	172	190	-314	0	0
Hong Kong.....	101	(D)	0	(*)	(*)	0	(D)	0	(*)	6	(*)	18	(*)	1	(*)	(*)	0
Japan.....	10,116	3,891	115	580	136	287	1,524	47	805	4,696	14	-61	754	512	205	34	71
Korea, Republic of.....	432	12	-13	(D)	-2	0	(D)	0	0	398	(D)	-5	(D)	(D)	1	(*)	-12
Malaysia.....	-25	-1	(*)	0	0	0	0	0	0	(D)	(D)	(*)	0	0	0	0	0
New Zealand.....	27	2	3	(*)	(*)	(*)	(*)	0	0	(D)	(D)	0	0	0	0	0	0
Philippines.....	-1	(*)	0	0	0	0	0	0	0	(*)	0	0	4	(D)	(D)	0	0
Singapore.....	15	(D)	(*)	-1	0	0	(D)	0	(D)	5	-5	(*)	14	(D)	(D)	-5	-4
Taiwan.....	232	75	(*)	(D)	(*)	0	-11	(D)	-13	(D)	1	(*)	(D)	5	3	(*)	7
Other.....	153	14	(*)	4	(D)	(D)	(*)	(*)	(D)	(*)	(*)	(D)	(D)	-2	-1	-5	(D)
<b>Addenda:</b>																	
European Union (25).....	23,557	12,762	1,491	2,378	969	207	-1,190	427	3,100	-1,937	1,018	2,572	1,047	3,915	352	1,883	1,945
OPEC.....	1,443	3	0	(*)	0	(*)	(*)	(*)	3	(D)	(*)	(*)	116	(*)	(D)	0	-6

Table 14.1. Foreign Direct Investment in the United States: Intercompany Debt Inflows, 2002

[Millions of dollars; outflows (-)]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries.....</b>	<b>-24,680</b>	<b>-20,535</b>	<b>-1,834</b>	<b>-11,424</b>	<b>347</b>	<b>-2,695</b>	<b>-843</b>	<b>(D)</b>	<b>2,138</b>	<b>-113</b>	<b>-954</b>	<b>3,840</b>	<b>471</b>	<b>-9,659</b>	<b>45</b>	<b>-2,939</b>	<b>5,164</b>
<b>Canada .....</b>	<b>-3,925</b>	<b>-737</b>	<b>(D)</b>	<b>(D)</b>	<b>-239</b>	<b>281</b>	<b>-349</b>	<b>(D)</b>	<b>110</b>	<b>-892</b>	<b>(D)</b>	<b>-23</b>	<b>(D)</b>	<b>-3,254</b>	<b>179</b>	<b>(D)</b>	<b>1,009</b>
<b>Europe .....</b>	<b>-20,109</b>	<b>-19,232</b>	<b>-1,334</b>	<b>-13,329</b>	<b>721</b>	<b>-26</b>	<b>(D)</b>	<b>(D)</b>	<b>2,215</b>	<b>-1,216</b>	<b>-898</b>	<b>4,320</b>	<b>(D)</b>	<b>-3,410</b>	<b>498</b>	<b>-2,797</b>	<b>(D)</b>
Austria.....	962	1,041	-1	-4	(D)	3	(D)	-1	(D)	(D)	0	-4	0	(D)	(*)	(D)	-2
Belgium.....	-3,371	-3,897	-10	(D)	16	14	2	(D)	(D)	462	(D)	(D)	0	(D)	(D)	(D)	(D)
Denmark.....	(D)	(D)	88	(*)	77	-2	0	(D)	-1	(D)	2	0	0	0	-2	(D)	2,128
Finland.....	-796	-702	3	(D)	-6	148	4	(D)	-2	(D)	(D)	0	0	0	0	(D)	(D)
France.....	-1,389	-2,755	(D)	-1,563	-194	-601	955	(D)	(D)	1,051	1	(D)	-485	274	(D)	(D)	(D)
Germany.....	68	-1,430	18	-2,830	(D)	(D)	167	(D)	2,152	(D)	(D)	3,144	0	-454	226	-54	-1,017
Ireland.....	-2,256	-565	-3	44	(D)	-6	-120	(D)	(D)	(D)	(D)	(D)	13	(D)	(D)	(D)	(D)
Italy.....	412	(D)	(D)	68	(D)	(D)	115	-3	(D)	(D)	(D)	13	16	2	(*)	3	-5
Liechtenstein.....	6	(*)	0	0	0	0	0	0	0	7	0	0	0	(*)	0	0	0
Luxembourg.....	-7,436	(D)	(D)	405	(*)	(D)	(D)	-9	-159	-15	(D)	527	0	(D)	0	(D)	(D)
Netherlands.....	-7,531	-4,076	-2,868	13	1,253	(D)	(D)	(D)	(D)	-1,339	(D)	(D)	(D)	(D)	0	-123	-103
Norway.....	(D)	134	1	(D)	(D)	(*)	(D)	-1	-3	200	3	(D)	0	-9	(*)	(D)	-42
Spain.....	-114	(D)	-3	202	-22	3	-2	-3	-20	-3	0	(D)	0	-56	0	1	(D)
Sweden.....	-1,747	(D)	0	-3	(D)	60	-9	(D)	29	(D)	1	(D)	0	-71	(D)	3	(D)
Switzerland.....	(D)	(D)	(D)	-2,611	(D)	(D)	119	(D)	(D)	622	(D)	(D)	0	1,053	(D)	4	-538
United Kingdom.....	11,579	5,062	(D)	-3,364	-212	668	13	(D)	289	(D)	(D)	1,811	(D)	1,701	254	-798	4,558
Other.....	-112	708	(D)	-110	-199	19	-1,105	(D)	1	(D)	(*)	(D)	(D)	-1,285	(D)	5	1,605
<b>Latin America and Other Western Hemisphere.....</b>	<b>1,935</b>	<b>-482</b>	<b>(D)</b>	<b>1,731</b>	<b>96</b>	<b>-3,054</b>	<b>(D)</b>	<b>(D)</b>	<b>34</b>	<b>(D)</b>	<b>(D)</b>	<b>862</b>	<b>-4</b>	<b>-2,927</b>	<b>(D)</b>	<b>163</b>	<b>3,693</b>
South and Central America.....	2,786	2,300	(D)	(D)	118	-56	(D)	7	951	(D)	(D)	1	(D)	(D)	(D)	(D)	(D)
Brazil.....	312	48	-19	1	16	-22	68	2	-15	(D)	1	25	(D)	(D)	(D)	1	(D)
Mexico.....	946	438	-2	59	99	(*)	100	10	594	(D)	(D)	63	7	63	7	4	(D)
Panama.....	1,248	(D)	0	(D)	(D)	-40	(*)	(*)	132	0	-3	0	3	127	0	0	(D)
Venezuela.....	234	83	-1	6	(*)	3	1	(*)	(D)	0	(*)	(D)	(*)	(*)	(*)	5	(D)
Other.....	47	(D)	(D)	(D)	(D)	2	(D)	(D)	(D)	(*)	(*)	(D)	0	(D)	(D)	(D)	(D)
Other Western Hemisphere.....	-852	-2,782	(D)	(D)	-22	-2,998	(D)	561	27	(D)	-71	(D)	-6	(D)	(D)	(D)	(D)
Bahamas.....	(D)	(D)	0	(*)	(*)	0	0	(D)	0	0	0	0	0	0	0	1	(D)
Bermuda.....	1,095	751	-164	(D)	(D)	(*)	(D)	(D)	0	-263	-60	757	0	-2,376	-1	(D)	(D)
Netherlands Antilles.....	171	(D)	0	21	0	(*)	0	1	0	(D)	0	(D)	0	(D)	1	-1	(D)
United Kingdom Islands, Caribbean.....	970	-540	(D)	(*)	(D)	-1	142	0	27	-13	-11	(D)	-6	(D)	-49	10	1,967
Other.....	(D)	(D)	-1	-2	-3	-2,998	(*)	(D)	1	(D)	0	(D)	0	14	-1	(D)	-76
<b>Africa.....</b>	<b>(D)</b>	<b>-3</b>	<b>2</b>	<b>(D)</b>	<b>0</b>	<b>4</b>	<b>(*)</b>	<b>1</b>	<b>-6</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>1</b>	<b>1</b>	<b>(D)</b>
South Africa.....	(D)	-1	1	(D)	0	3	(*)	1	(D)	(D)	0	(D)	0	(D)	1	1	2
Other.....	(D)	-2	1	(D)	0	1	(*)	(*)	(D)	(D)	0	(D)	0	(D)	(*)	0	(D)
<b>Middle East.....</b>	<b>(D)</b>	<b>720</b>	<b>-1</b>	<b>296</b>	<b>(*)</b>	<b>(D)</b>	<b>364</b>	<b>(*)</b>	<b>(*)</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>(D)</b>	<b>83</b>	<b>(D)</b>	<b>(D)</b>	<b>-26</b>
Israel.....	(D)	690	-1	291	0	(D)	367	1	0	-2	0	(D)	0	83	(D)	(D)	8
Kuwait.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	(*)	(D)	0	(D)
Lebanon.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia.....	(D)	3	0	4	0	(*)	0	-1	(D)	0	0	0	0	(*)	0	0	(*)
United Arab Emirates.....	10	28	0	1	(*)	33	-3	0	(*)	0	0	0	0	(D)	0	-3	(D)
Other.....	53	-1	0	0	0	(*)	0	-1	0	(D)	0	(D)	0	0	0	0	-16
<b>Asia and Pacific.....</b>	<b>-3,927</b>	<b>-801</b>	<b>21</b>	<b>38</b>	<b>-231</b>	<b>(D)</b>	<b>-74</b>	<b>-265</b>	<b>-214</b>	<b>597</b>	<b>39</b>	<b>-1,293</b>	<b>-288</b>	<b>(D)</b>	<b>(D)</b>	<b>23</b>	<b>(D)</b>
Australia.....	580	-143	(*)	-12	(D)	(D)	2	-3	-11	-33	-1	(D)	(D)	-12	(D)	13	290
Hong Kong.....	529	146	(*)	-14	(D)	(D)	-6	(D)	(*)	75	0	(D)	(D)	-1	5	1	212
Japan.....	-4,388	-596	60	89	-262	(D)	-9	-225	-180	788	(D)	(D)	(D)	(D)	-621	19	-2,089
Korea, Republic of.....	-577	-272	0	(D)	(D)	-1	(D)	-2	5	(D)	(*)	1	-35	0	0	(D)	-9
Malaysia.....	-14	39	2	1	2	-3	37	1	0	-52	0	0	0	0	0	-1	-1
New Zealand.....	115	-7	-1	1	0	-1	-3	(*)	-2	(D)	0	(*)	0	0	0	1	(D)
Philippines.....	18	4	0	-2	(*)	1	(D)	1	-1	8	0	1	0	0	0	(*)	4
Singapore.....	-227	(D)	(D)	(D)	-3	39	-8	(D)	-26	(D)	33	(D)	2	(D)	(D)	(D)	-41
Taiwan.....	176	(D)	0	(D)	(*)	(D)	(D)	(D)	-4	(D)	-3	4	(D)	1	1	-1	-4
Other.....	-139	-72	(D)	-72	2	(D)	-11	-2	6	(D)	(*)	(*)	-46	-1	(D)	2	(D)
<b>Addenda:</b>																	
European Union (15).....	-9,262	-7,412	-4,461	-10,662	733	-821	-578	(D)	1,776	-1,832	-852	4,862	(D)	-3,169	400	-2,860	(D)
OPEC.....	743	115	-1	13	(*)	36	-2	(*)	(*)	(D)	0	(*)	(D)	(*)	(*)	3	-2

Table 14.2. Foreign Direct Investment in the United States: Intercompany Debt Inflows, 2003

[Millions of dollars; outflows (-)]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries.....</b>	<b>-31,729</b>	<b>-16,029</b>	<b>-291</b>	<b>-2,604</b>	<b>-438</b>	<b>-6,445</b>	<b>-2,913</b>	<b>-555</b>	<b>-84</b>	<b>-53</b>	<b>-959</b>	<b>1,948</b>	<b>-3</b>	<b>-15,232</b>	<b>-3,375</b>	<b>-1,558</b>	<b>3,532</b>
<b>Canada.....</b>	<b>5,399</b>	<b>1,384</b>	<b>-3</b>	(D)	(D)	<b>-661</b>	(D)	(D)	<b>1,859</b>	<b>595</b>	(D)	<b>-9</b>	<b>1</b>	<b>-1,396</b>	<b>-333</b>	(D)	<b>5,075</b>
<b>Europe.....</b>	<b>-32,637</b>	<b>-19,419</b>	<b>-978</b>	<b>-3,364</b>	(D)	<b>-5,543</b>	<b>-2,726</b>	<b>-612</b>	<b>-2,759</b>	<b>1,212</b>	<b>-1,050</b>	<b>-773</b>	<b>72</b>	<b>-11,376</b>	<b>-1,582</b>	<b>-1,534</b>	<b>1,812</b>
Austria.....	88	1	2	37	(D)	(D)	-94	2	8	71	(*)	(*)	0	(D)	(*)	(D)	-1
Belgium.....	457	304	-1	(D)	(D)	(D)	33	(D)	7	(D)	264	(D)	-1	(D)	(D)	(D)	(D)
Denmark.....	-80	59	(D)	(D)	(D)	1	-8	-2	0	(D)	(D)	(*)	0	0	(D)	(D)	-2
Finland.....	-794	(D)	(*)	(D)	(D)	(D)	-1	(D)	-3	(D)	(D)	(D)	-2	-1	0	0	2
France.....	-4,980	-3,733	(D)	-1,471	(D)	(D)	-19	-770	-601	-93	-1,640	-8	-50	30	-836	(D)	-54
Germany.....	-5,043	-2,202	-27	1,146	(D)	(D)	(D)	-51	(D)	-639	515	-22	-692	40	-5,130	37	-51
Ireland.....	-4,699	(D)	697	-290	(D)	(D)	-21	(D)	(D)	(*)	-579	(D)	0	(D)	(D)	(D)	(D)
Italy.....	-1,282	-621	(D)	-22	(D)	1	22	4	18	51	-284	(D)	0	-3	(*)	(D)	50
Liechtenstein.....	9	1	0	0	0	0	0	(*)	0	8	0	0	0	0	0	0	0
Luxembourg.....	12,473	13,931	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-200	5	-1,982	0	(D)	0	(D)
Netherlands.....	-10,641	-10,978	(D)	-3,361	(D)	(D)	-673	(D)	(D)	(D)	(D)	(D)	3,818	0	-3,155	(D)	95
Norway.....	-324	-106	-1	(D)	(D)	1	(D)	-2	-7	-52	(*)	2	0	(D)	(D)	(D)	6
Spain.....	3	(D)	(D)	(D)	(D)	3	-3	-1	(D)	47	4	(D)	1	6	0	(D)	(D)
Sweden.....	-1,077	-415	0	3	(D)	(D)	(D)	-12	(D)	-244	607	(*)	-10	(D)	(D)	(D)	(D)
Switzerland.....	-7,655	-8,998	-186	2,019	(D)	(D)	89	169	(D)	(D)	-509	-30	(D)	0	327	36	(D)
United Kingdom.....	-12,558	-7,642	-164	(D)	(D)	(D)	556	(D)	(D)	190	(D)	215	-3,690	0	(D)	241	-359
Other.....	3,467	1,431	(D)	(D)	1	(D)	(D)	15	(D)	-24	-25	(D)	0	(D)	-22	(D)	(D)
<b>Latin America and Other Western Hemisphere.....</b>	<b>-372</b>	<b>776</b>	<b>753</b>	(D)	<b>2</b>	<b>-460</b>	(D)	<b>21</b>	(D)	<b>300</b>	(D)	(D)	(D)	<b>-2,488</b>	<b>57</b>	(D)	<b>-2,248</b>
South and Central America.....	972	(D)	221	1,018	-8	(D)	-50	-5	(D)	318	(D)	(D)	(D)	(D)	69	4	-40
Brazil.....	(D)	(D)	(D)	18	7	(D)	-48	2	14	(D)	(D)	-5	0	(D)	-1	-2	(D)
Mexico.....	-565	(D)	1	-24	-12	48	22	-5	(D)	-40	-2	-92	(D)	(D)	(D)	(D)	111
Panama.....	1,610	(D)	0	(D)	-1	115	-7	0	0	-15	0	0	0	(*)	67	(*)	(D)
Venezuela.....	53	27	-3	(*)	2	-1	-1	(*)	-1	(D)	0	-1	(D)	1	(*)	3	(D)
Other.....	(D)	(D)	(D)	(D)	-4	-18	-16	-2	-5	156	0	(D)	(D)	(D)	3	(D)	291
Other Western Hemisphere.....	-1,344	(D)	532	(D)	10	(D)	26	19	19	-18	155	3,239	0	(D)	-12	(D)	-2,208
Bahamas.....	(D)	(D)	0	(*)	(D)	0	0	(D)	0	-186	0	0	0	0	-40	0	(D)
Bermuda.....	-2,167	(D)	161	-52	(D)	(D)	(D)	(D)	0	-112	168	1,121	0	-2,110	6	(D)	(D)
Netherlands Antilles.....	27	(D)	0	(D)	0	(*)	(D)	(*)	0	(D)	-4	(*)	0	0	24	-1	(D)
United Kingdom Islands, Caribbean.....	1,568	332	354	0	0	(D)	(D)	0	19	249	-9	(D)	0	8	1	(D)	(D)
Other.....	(D)	-600	16	8	(*)	(D)	(D)	(D)	0	(D)	0	(D)	0	(D)	-3	-5	2
<b>Africa.....</b>	<b>(D)</b>	<b>3</b>	<b>9</b>	<b>6</b>	<b>0</b>	<b>(D)</b>	<b>5</b>	<b>1</b>	<b>-19</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>(D)</b>	<b>(*)</b>	<b>(D)</b>
South Africa.....	-21	-11	(*)	4	0	-3	4	0	0	-6	0	-1	0	0	0	(*)	1
Other.....	(D)	14	9	2	0	(D)	(*)	1	(D)	(D)	0	(D)	0	(D)	(D)	0	(D)
<b>Middle East.....</b>	<b>(D)</b>	<b>112</b>	<b>1</b>	<b>-12</b>	<b>0</b>	<b>(D)</b>	<b>-32</b>	<b>-2</b>	<b>(*)</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>(*)</b>	<b>(D)</b>
Israel.....	174	132	1	-12	0	(D)	-30	(*)	0	32	0	2	(D)	0	0	0	(D)
Kuwait.....	1	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0	0	(D)
Lebanon.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia.....	(D)	-3	0	-1	0	(*)	0	-2	0	(D)	0	(*)	0	0	0	0	-1
United Arab Emirates.....	-9	-18	0	(*)	0	-19	-2	0	0	-1	0	0	0	0	2	(*)	7
Other.....	-59	1	0	0	0	0	0	1	0	-65	0	(D)	0	0	(D)	0	(D)
<b>Asia and Pacific.....</b>	<b>-4,330</b>	<b>1,116</b>	<b>-74</b>	<b>-125</b>	<b>9</b>	<b>108</b>	<b>20</b>	<b>(D)</b>	<b>(D)</b>	<b>-2,308</b>	<b>-65</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>-1,517</b>	<b>(D)</b>	<b>-1,119</b>
Australia.....	-1,516	410	(D)	-13	(D)	(D)	-82	(*)	-3	29	-4	(D)	0	(D)	-518	(D)	-943
Hong Kong.....	-143	54	(*)	8	5	-7	60	(*)	1	-98	0	17	-16	(D)	(D)	(D)	(D)
Japan.....	-2,367	956	-14	-49	-49	211	207	(D)	714	-2,026	-67	88	-17	(D)	(D)	(D)	-318
Korea, Republic of.....	32	37	0	(D)	-3	7	(D)	-2	19	(D)	4	(*)	(D)	0	10	1	1
Malaysia.....	-10	-15	(*)	3	-3	4	(D)	-3	1	-4	0	(*)	0	(D)	1	1	(D)
New Zealand.....	56	-23	(D)	1	0	-2	(*)	(*)	1	(D)	0	1	0	(D)	0	0	(D)
Philippines.....	-21	-28	0	-11	(*)	-1	(D)	1	1	9	0	-2	0	(D)	0	0	(D)
Singapore.....	-420	-244	-2	14	2	-7	(D)	(D)	27	(D)	-3	(D)	0	(*)	0	9	(D)
Taiwan.....	-9	(D)	0	(D)	(*)	-2	(D)	3	(D)	19	(*)	0	(D)	(D)	0	1	(D)
Other.....	71	(D)	(D)	-68	(D)	-13	(D)	33	3	(D)	(*)	(*)	(D)	(D)	0	(D)	(D)
<b>Addenda:</b>																	
European Union (15).....	-28,149	-11,739	-694	-5,023	-163	-6,282	-2,709	-598	-3,203	1,768	-995	-3,021	72	-11,464	-1,590	-1,474	293
OPEC.....	146	3	-3	-3	2	-21	-4	-3	(*)	110	0	-1	(D)	-1	(D)	8	35

Table 14.3. Foreign Direct Investment in the United States: Intercompany Debt Inflows, 2004

[Millions of dollars; outflows (-)]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>-17,797</b>	<b>-13,996</b>	<b>476</b>	<b>-3,059</b>	<b>-1,145</b>	<b>-258</b>	<b>-3,355</b>	<b>-179</b>	<b>-114</b>	<b>7,834</b>	<b>-419</b>	<b>-8,191</b>	<b>-126</b>	<b>-739</b>	<b>733</b>	<b>-1,262</b>	<b>-1,631</b>
<b>Canada</b> .....	<b>2,692</b>	<b>-165</b>	(D)	132	(D)	121	144	(D)	(D)	-54	(D)	15	-1	(D)	-472	-213	2,237
<b>Europe</b> .....	<b>-20,171</b>	<b>-14,666</b>	<b>698</b>	<b>-3,431</b>	<b>-504</b>	<b>-649</b>	<b>-3,405</b>	<b>-68</b>	<b>-387</b>	<b>7,124</b>	<b>-157</b>	<b>-8,703</b>	(D)	<b>-279</b>	<b>902</b>	<b>-1,105</b>	(D)
Austria.....	(D)	(D)	-2	(D)	21	25	3	-1	-4	91	(D)	3	0	-1	0	(D)	(*)
Belgium.....	134	-57	-6	237	11	(*)	15	-2	-32	145	(D)	3	0	15	8	-8	(D)
Denmark.....	101	155	(D)	32	1	50	(D)	-1	1	35	0	4	0	0	(D)	(D)	-6
Finland.....	(D)	(D)	1	15	(D)	-43	(D)	1	1	(D)	-4	(D)	0	1	0	-5	(D)
France.....	-2,078	-1,301	44	-851	41	33	(D)	-38	379	536	5	(*)	(D)	-344	(D)	-663	-259
Germany.....	-5,929	-2,220	-3	(D)	(D)	-356	-188	(D)	(D)	-476	(D)	(D)	0	306	125	(D)	-673
Ireland.....	(D)	624	(D)	112	-3	-95	(D)	(D)	(D)	(D)	3	(D)	0	-169	-8	(*)	(D)
Italy.....	91	(D)	128	(D)	1	54	19	(D)	-5	(D)	4	(D)	0	1	(*)	(D)	(D)
Liechtenstein.....	23	(D)	0	0	0	0	1	0	4	(D)	0	0	0	0	0	0	0
Luxembourg.....	-2,009	-1,623	0	1	(D)	29	(D)	-3	-1	(D)	-4	130	0	1	0	(D)	(D)
Netherlands.....	-8,984	-1,292	-73	-1,793	21	(D)	(D)	-37	(D)	-1,633	-10	-4,825	(D)	-383	-30	(D)	(D)
Norway.....	-1,010	(D)	0	(D)	(D)	(*)	1	1	(D)	-6	(*)	(D)	0	(D)	0	(D)	-126
Spain.....	(D)	(D)	(D)	(D)	(D)	2	-18	1	(D)	2	(D)	(D)	0	(*)	(D)	-5	(D)
Sweden.....	1,221	1,789	0	(D)	(D)	(D)	-4	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)
Switzerland.....	1,034	-726	195	-258	(D)	(D)	-41	-1	(D)	282	-38	(D)	0	323	(D)	-28	(D)
United Kingdom.....	258	-10,605	(D)	-3,193	-575	(D)	-2,229	(D)	-31	(D)	(D)	220	0	52	(D)	307	-831
Other.....	-1,312	1,448	(D)	(D)	-7	(D)	(D)	(D)	(D)	-25	(D)	(D)	0	-51	-4	-16	-610
<b>Latin America and Other Western Hemisphere</b> .....	<b>-4,813</b>	<b>-264</b>	(D)	(D)	<b>37</b>	(D)	<b>-96</b>	<b>42</b>	<b>119</b>	<b>-2,372</b>	(D)	(D)	(D)	<b>-2,055</b>	<b>198</b>	(D)	<b>-678</b>
South and Central America.....	-64	(D)	(D)	(D)	(D)	360	(D)	5	(D)	(D)	(D)	(D)	(D)	(D)	69	-21	(D)
Brazil.....	(D)	30	(D)	9	23	26	-1	1	(D)	113	0	(D)	0	(D)	(D)	-2	(D)
Mexico.....	-1,466	(D)	-7	(D)	44	339	28	6	128	(D)	(D)	(D)	0	(D)	(D)	-15	22
Panama.....	(D)	(D)	0	-1	(D)	(D)	(D)	0	(*)	-9	0	(*)	0	(*)	118	-1	-5
Venezuela.....	(D)	32	(D)	10	-3	2	1	-1	1	(D)	0	-2	0	-2	(*)	-1	(D)
Other.....	756	(D)	(D)	27	-7	(D)	(D)	(*)	-5	122	(*)	-12	2	(D)	-3	-1	(D)
Other Western Hemisphere.....	-4,749	(D)	45	26	(D)	(D)	(D)	37	(D)	(D)	20	387	0	(D)	129	(D)	(D)
Bahamas.....	-20	(D)	0	0	(D)	0	0	0	(D)	0	0	0	0	(*)	7	(*)	-179
Bermuda.....	-1,793	-722	(D)	-4	(D)	(D)	(D)	0	0	-836	(D)	2,003	0	(D)	0	(D)	-589
Netherlands Antilles.....	32	(D)	-3	(D)	0	(*)	0	0	0	14	4	0	0	(D)	5	(D)	(D)
United Kingdom Islands, Caribbean.....	-2,955	76	63	0	(*)	(D)	(*)	0	(D)	-664	(D)	(D)	0	(D)	(D)	(D)	(D)
Other.....	-12	156	(D)	(D)	-6	(D)	(D)	(D)	0	(D)	0	(D)	0	(D)	(D)	(D)	-28
<b>Africa</b> .....	<b>-661</b>	(D)	(D)	(*)	<b>0</b>	(D)	(D)	<b>2</b>	(D)	(D)	<b>0</b>	<b>-1</b>	<b>0</b>	(D)	(D)	(D)	(D)
South Africa.....	-8	2	-1	-1	0	-2	(*)	-1	14	(D)	0	-1	0	0	(D)	(D)	-1
Other.....	-653	(D)	(D)	1	0	(D)	(D)	3	(D)	(D)	0	0	0	(D)	0	0	(D)
<b>Middle East</b> .....	<b>-20</b>	<b>219</b>	<b>0</b>	(D)	<b>0</b>	(D)	(D)	(D)	<b>0</b>	(D)	<b>1</b>	(D)	<b>0</b>	<b>0</b>	<b>8</b>	<b>0</b>	<b>16</b>
Israel.....	(D)	221	0	(D)	0	(D)	(D)	(*)	0	(D)	1	(*)	0	0	0	0	(D)
Kuwait.....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Lebanon.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia.....	(D)	(D)	0	1	0	(*)	0	(D)	0	(D)	0	(D)	0	0	(*)	0	-1
United Arab Emirates.....	-3	-15	0	1	0	(D)	-2	0	0	(D)	(*)	0	0	0	2	0	(D)
Other.....	8	(D)	0	0	0	0	0	(*)	0	5	0	0	0	0	(D)	0	(D)
<b>Asia and Pacific</b> .....	<b>5,176</b>	(D)	(D)	<b>92</b>	(D)	<b>356</b>	<b>30</b>	<b>-42</b>	(D)	(D)	(D)	<b>137</b>	(D)	(D)	(D)	(D)	(D)
Australia.....	317	(D)	(D)	(D)	10	(D)	-13	-2	-48	(D)	1	(D)	0	(D)	114	7	(D)
Hong Kong.....	(D)	(D)	(*)	-23	(*)	5	(D)	10	(*)	-89	-1	(D)	0	3	-2	-1	-68
Japan.....	4,057	1,648	-36	113	100	378	440	-4	222	2,732	-61	(D)	0	-29	(D)	(D)	-324
Korea, Republic of.....	536	-276	(D)	-8	(D)	1	(D)	-1	(D)	(D)	(D)	(D)	0	0	3	0	-3
Malaysia.....	78	71	-2	-7	(D)	-5	(D)	-1	(D)	0	0	0	0	0	(*)	(*)	(D)
New Zealand.....	143	(*)	-1	-1	0	2	(D)	-1	-1	(D)	0	(*)	0	0	0	0	(D)
Philippines.....	4	3	0	9	(*)	(*)	-4	-4	4	7	0	0	0	0	0	-6	(*)
Singapore.....	(D)	(D)	(D)	-22	2	1	(D)	(D)	(D)	603	3	(D)	0	(D)	(*)	7	119
Taiwan.....	(D)	(D)	0	(D)	(*)	(D)	70	(D)	3	(D)	(*)	(D)	0	0	(*)	(*)	4
Other.....	28	(D)	-33	13	(D)	-7	1	-17	14	(D)	1	(D)	0	1	(*)	(D)	(D)
<b>Addenda:</b>																	
European Union (25).....	-22,417	-15,413	505	-4,823	-301	-379	-3,367	-67	-403	6,829	-119	-9,582	(D)	-486	19	-1,060	(D)
OPEC.....	-801	29	7	5	-3	-10	-1	15	(D)	-801	(*)	(D)	0	-2	(D)	-2	-32

**Table 15.1. Foreign Direct Investment in the United States: Income Without Current-Cost Adjustment and Net of Withholding Taxes, 2002**  
[Millions of dollars]

	Manufacturing										Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
	All industries	Of which:																
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment									
<b>All countries</b> .....	<b>35,256</b>	<b>22,928</b>	<b>932</b>	<b>8,022</b>	<b>-8</b>	<b>545</b>	<b>-2,603</b>	<b>4,790</b>	<b>4,066</b>	<b>12,048</b>	<b>1,486</b>	<b>-3,577</b>	<b>1,996</b>	<b>-3,355</b>	<b>1,839</b>	<b>-214</b>	<b>2,106</b>	
<b>Canada</b> .....	-1,385	-1,213	33	207	-131	(D)	-1,233	(D)	(D)	81	74	-1,174	188	-88	87	64	596	
<b>Europe</b> .....	<b>29,249</b>	<b>21,801</b>	<b>788</b>	<b>7,527</b>	<b>400</b>	<b>434</b>	<b>(D)</b>	<b>5,266</b>	<b>1,737</b>	<b>6,984</b>	<b>1,117</b>	<b>1,515</b>	<b>582</b>	<b>-5,474</b>	<b>682</b>	<b>299</b>	<b>1,741</b>	
Austria.....	122	73	(*)	-2	(D)	(*)	1	0	1	(D)	(D)	(*)	(D)	(*)	2	(*)	(*)	
Belgium.....	795	580	-2	(D)	6	-8	(*)	0	7	(D)	(D)	0	(D)	-14	-4	(D)	74	
Denmark.....	313	77	(D)	(D)	0	4	-19	0	4	(D)	(D)	(*)	(D)	(*)	(*)	(*)	(D)	
Finland.....	94	-22	-1	-3	(D)	(D)	(D)	0	(*)	(D)	(D)	(D)	(D)	(*)	(*)	-1	(D)	
France.....	3,532	1,539	74	1,482	-36	(D)	-686	(D)	-12	573	6	467	36	1,377	22	-20	-468	
Germany.....	-3,687	1,011	4	-777	9	448	-36	(D)	1,097	172	(D)	-1,421	-920	-2,988	318	(D)	109	
Ireland.....	1,043	355	17	(D)	-6	1	(*)	47	10	380	(D)	(*)	(D)	(D)	(D)	(*)	(D)	
Italy.....	-49	-4	-9	(D)	-4	(D)	-5	-1	13	40	115	(*)	-295	43	4	-2	50	
Liechtenstein.....	9	4	(*)	(*)	4	(*)	(*)	(*)	1	4	0	0	0	(*)	(*)	(*)	(*)	
Luxembourg.....	546	171	71	68	(D)	141	(D)	104	33	55	(D)	355	0	(D)	10	40	-86	
Netherlands.....	4,849	2,635	(D)	2,034	57	-93	-156	(*)	10	82	628	224	1,712	-719	215	303	-231	
Norway.....	85	40	(*)	(D)	(D)	1	(*)	0	0	10	0	(D)	(D)	1	2	27	1	
Spain.....	-248	69	(*)	11	(D)	(*)	(*)	0	-2	-5	(*)	(D)	39	-7	1	-6	(D)	
Sweden.....	1,833	570	0	(D)	47	22	-1	0	215	(D)	1	(D)	(D)	(D)	33	-2	(D)	
Switzerland.....	6,597	9,571	787	3,260	132	119	-33	4,767	(D)	267	(D)	618	(D)	-3,683	(D)	2	(D)	
United Kingdom.....	11,304	4,607	363	909	148	109	104	(D)	201	(D)	149	247	(D)	933	101	-187	1,075	
Other.....	2,110	525	3	51	4	1	172	82	3	(D)	(D)	1,388	11	18	-63	(*)	202	
<b>Latin America and Other Western Hemisphere</b> .....	<b>-711</b>	<b>-343</b>	<b>-53</b>	<b>(D)</b>	<b>(D)</b>	<b>135</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>165</b>	<b>(D)</b>	<b>217</b>	<b>1,526</b>	<b>(D)</b>	<b>-423</b>	<b>-466</b>	
South and Central America.....	615	(D)	-41	(D)	(D)	-137	(*)	(*)	(D)	-139	(D)	-3	(D)	(D)	(D)	(D)	-125	
Brazil.....	173	3	(*)	(*)	2	(*)	(*)	0	1	(D)	(*)	0	(D)	2	(D)	(*)	-5	
Mexico.....	-79	(D)	(D)	(*)	-47	(*)	(*)	0	(D)	29	(D)	-5	(D)	21	(*)	(D)	-139	
Panama.....	632	-265	(D)	(D)	(D)	-137	(*)	(*)	0	1	(*)	3	(D)	(D)	19	(*)	(D)	
Venezuela.....	-85	(*)	(*)	(*)	0	0	0	0	0	(D)	0	0	71	(*)	(*)	(*)	(D)	
Other.....	-25	-3	(*)	-2	(*)	(*)	(*)	0	0	-24	(*)	2	16	(*)	(*)	(*)	-17	
Other Western Hemisphere.....	-1,326	(D)	-12	61	10	272	(D)	(D)	-6	(D)	(D)	(D)	(D)	(D)	80	(D)	-340	
Bahamas.....	-50	13	(D)	0	13	(*)	0	0	0	(D)	(*)	0	(D)	(D)	0	0	-70	
Bermuda.....	-2,305	-469	(D)	61	1	0	(D)	(D)	0	16	(D)	0	(D)	(D)	(D)	(D)	-49	
Netherlands Antilles.....	-242	(D)	(*)	-7	(*)	(*)	(*)	(*)	1	(D)	(D)	0	(D)	(D)	44	(*)	(D)	
United Kingdom Islands, Caribbean.....	372	(D)	2	7	-4	-8	(D)	(*)	-7	37	(D)	-31	9	(D)	56	-16	104	
Other.....	899	283	0	(*)	(*)	279	(*)	(*)	0	(D)	(*)	(D)	4	(D)	3	(*)	(D)	
<b>Africa</b> .....	<b>41</b>	<b>45</b>	<b>2</b>	<b>(D)</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>(*)</b>	<b>0</b>	<b>(D)</b>	<b>1</b>	<b>(D)</b>	<b>2</b>	<b>(D)</b>	<b>14</b>	<b>-1</b>	<b>25</b>	
South Africa.....	-45	0	0	0	0	0	0	0	0	(D)	0	0	0	(D)	0	-1	0	
Other.....	86	45	2	(D)	7	0	0	(*)	0	-2	1	0	2	(*)	14	(*)	25	
<b>Middle East</b> .....	<b>-185</b>	<b>-93</b>	<b>1</b>	<b>5</b>	<b>(*)</b>	<b>(D)</b>	<b>-101</b>	<b>(*)</b>	<b>(*)</b>	<b>(D)</b>	<b>(*)</b>	<b>(D)</b>	<b>62</b>	<b>(D)</b>	<b>(D)</b>	<b>-3</b>	<b>7</b>	
Israel.....	-29	-107	1	5	0	(D)	-101	(*)	(*)	(D)	(D)	(D)	(D)	(D)	6	-3	4	
Kuwait.....	52	(*)	0	(*)	0	0	0	0	0	(*)	(*)	0	0	(D)	(D)	0	(D)	
Lebanon.....	(*)	(*)	0	0	0	0	0	0	0	0	0	0	0	(*)	(*)	0	(*)	
Saudi Arabia.....	(D)	(*)	0	(*)	0	0	(*)	(*)	0	(D)	0	0	2	(*)	3	(*)	(*)	
United Arab Emirates.....	10	14	0	0	0	0	0	0	0	0	(D)	0	(D)	(*)	(*)	0	(D)	
Other.....	(D)	(*)	0	0	(*)	0	0	0	0	(D)	0	(*)	(D)	0	(D)	0	(*)	
<b>Asia and Pacific</b> .....	<b>8,247</b>	<b>2,730</b>	<b>162</b>	<b>247</b>	<b>(D)</b>	<b>21</b>	<b>-307</b>	<b>-62</b>	<b>2,452</b>	<b>5,223</b>	<b>129</b>	<b>(D)</b>	<b>944</b>	<b>(D)</b>	<b>(D)</b>	<b>-151</b>	<b>203</b>	
Australia.....	456	(D)	(D)	-2	(D)	(D)	(*)	(*)	25	-1	-2	(D)	157	58	-5	(D)	(D)	
Hong Kong.....	64	22	0	(*)	(*)	(*)	(*)	10	(*)	25	-1	(*)	16	3	4	(*)	-5	
Japan.....	7,613	2,876	108	185	-96	-7	-64	-13	2,450	4,942	133	(D)	(D)	576	632	-122	103	
Korea, Republic of.....	293	(D)	-3	(D)	-31	(*)	(D)	(D)	0	213	2	54	-2	3	3	(D)	42	
Malaysia.....	-19	(*)	(*)	0	0	0	0	0	0	-2	-3	3	0	0	0	(*)	-17	
New Zealand.....	10	2	5	(*)	0	(*)	-3	0	0	(D)	0	0	0	0	2	0	(D)	
Philippines.....	3	0	0	0	0	0	0	0	0	0	0	1	(D)	(*)	0	0	(D)	
Singapore.....	-237	(D)	(*)	-2	0	0	(D)	0	2	(D)	-1	27	(D)	(D)	(D)	(D)	-8	
Taiwan.....	47	58	(*)	(D)	(*)	(D)	-25	(D)	(*)	-9	-1	27	(D)	(D)	2	(*)	(D)	
Other.....	16	-42	(D)	-2	(D)	(*)	-1	(*)	0	4	(*)	(*)	(D)	(*)	(*)	2	(D)	
<b>Addenda:</b>																		
European Union (15).....	20,488	11,691	-2	4,162	278	313	-845	417	1,726	6,669	1,117	-496	1,042	-1,809	726	270	1,277	
OPEC.....	-168	14	(*)	(*)	0	(*)	(*)	(*)	0	(D)	(*)	(*)	(D)	(*)	44	0	3	

Table 15.2. Foreign Direct Investment in the United States: Income Without Current-Cost Adjustment and Net of Withholding Taxes, 2003

[Millions of dollars]

	Manufacturing									Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
	All industries	Total	Of which:														
			Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries.....</b>	<b>59,130</b>	<b>22,116</b>	-5	<b>8,595</b>	<b>518</b>	-563	-276	-70	<b>4,651</b>	<b>16,391</b>	<b>1,711</b>	<b>2,575</b>	<b>2,131</b>	<b>7,742</b>	<b>919</b>	-23	<b>5,568</b>
<b>Canada .....</b>	<b>2,748</b>	<b>-95</b>	<b>24</b>	<b>279</b>	<b>5</b>	(D)	-281	-30	(D)	-99	120	39	180	1,185	27	-15	<b>1,406</b>
<b>Europe .....</b>	<b>47,454</b>	<b>21,383</b>	-44	<b>7,948</b>	<b>613</b>	<b>532</b>	<b>454</b>	<b>376</b>	<b>2,651</b>	<b>12,230</b>	<b>1,367</b>	<b>3,286</b>	<b>1,232</b>	<b>4,224</b>	<b>744</b>	<b>215</b>	<b>2,773</b>
Austria.....	115	13	0	-3	15	-13	5	0	1	57	(D)	(*)	(D)	(*)	1	5	(*)
Belgium.....	500	342	(*)	278	8	-2	(*)	-1	(D)	29	(D)	(D)	(D)	(D)	(D)	-93	129
Denmark.....	371	188	(D)	0	28	1	0	0	0	163	4	(*)	(D)	(*)	(*)	(*)	(D)
Finland.....	52	-237	(*)	-6	1	(D)	(D)	0	(*)	(D)	(D)	-3	6	(*)	(*)	-4	(*)
France.....	5,510	1,862	187	842	-14	-162	(D)	225	12	862	16	161	983	1,503	18	-105	210
Germany.....	1,987	2,668	6	951	161	340	-10	(D)	1,125	729	-13	35	-1,745	-161	307	-52	220
Ireland.....	540	431	(D)	-6	-7	3	(*)	(D)	(D)	382	(D)	(D)	(D)	(D)	-51	(*)	(D)
Italy.....	422	-4	-26	-9	6	-3	0	2	4	45	118	(*)	(D)	16	2	1	(D)
Liechtenstein.....	-4	-7	(*)	(*)	-9	(*)	(*)	2	2	0	0	0	0	(*)	(*)	(*)	(*)
Luxembourg.....	-46	-18	25	-32	1	32	(D)	(D)	18	186	-5	71	0	(D)	8	(D)	-425
Netherlands.....	8,150	3,430	-674	1,187	-47	(D)	178	-32	(D)	399	683	292	(D)	1,606	307	76	(D)
Norway.....	117	56	(*)	(D)	(D)	1	(*)	0	(*)	73	0	2	(D)	(*)	(D)	(D)	-7
Spain.....	32	53	(*)	(D)	(D)	(*)	(*)	0	7	-1	3	(D)	(D)	3	-2	(D)	(D)
Sweden.....	2,381	553	0	6	30	-1	-1	(D)	259	(D)	(*)	2	(D)	4	27	(D)	94
Switzerland.....	6,939	6,819	174	3,746	162	121	-12	(D)	(D)	267	-6	559	(D)	-344	-20	(D)	637
United Kingdom.....	17,895	4,716	216	826	256	98	286	-57	258	(D)	101	676	(D)	2,467	81	358	1,249
Other.....	2,492	517	5	(D)	-2	1	(D)	(D)	-4	17	23	(D)	42	(D)	(D)	(*)	310
<b>Latin America and Other</b>																	
<b>Western Hemisphere.....</b>	<b>1,481</b>	<b>-898</b>	(D)	<b>98</b>	<b>-59</b>	<b>-505</b>	<b>-107</b>	(D)	(D)	<b>311</b>	<b>124</b>	<b>-1,113</b>	<b>190</b>	<b>1,937</b>	<b>102</b>	<b>-69</b>	<b>898</b>
South and Central America.....	1,975	-417	(D)	-9	-74	(D)	(*)	(D)	(D)	232	(D)	(D)	165	(D)	57	(D)	376
Brazil.....	62	(D)	0	3	(D)	(*)	(*)	0	0	(D)	0	0	22	5	(D)	(*)	-10
Mexico.....	452	-222	(D)	-4	-36	-1	(*)	(*)	(*)	-82	(D)	(D)	(D)	(D)	(*)	(D)	(D)
Panama.....	1,084	(D)	(D)	(D)	-114	(*)	(*)	(*)	(*)	2	(*)	(D)	50	17	(*)	(D)	(D)
Venezuela.....	(D)	(*)	(*)	(*)	0	0	0	0	0	0	0	0	86	6	(*)	(*)	(*)
Other.....	(D)	-2	(*)	(D)	(D)	-1	0	0	0	0	(*)	1	6	(*)	(D)	(*)	(*)
Other Western Hemisphere.....	-494	-481	15	107	15	(D)	-107	(D)	6	79	(D)	(D)	24	(D)	44	(D)	523
Bahamas.....	28	(D)	(*)	0	0	(*)	0	0	0	-9	1	(D)	(D)	(*)	-14	0	26
Bermuda.....	-1,014	-401	2	(D)	0	(D)	(D)	(D)	0	(D)	(D)	0	271	2	(D)	0	400
Netherlands Antilles.....	146	(D)	0	(D)	(*)	(*)	(*)	(*)	1	(D)	78	0	3	-3	48	(*)	-37
United Kingdom Islands, Caribbean.....	651	217	14	(D)	(D)	-4	(D)	0	5	41	59	-115	8	351	9	-42	123
Other.....	-306	(D)	0	(*)	(*)	(D)	(*)	0	0	(D)	(*)	-4	3	(D)	(*)	-1	11
<b>Africa.....</b>	<b>-2</b>	<b>10</b>	-1	(D)	<b>-18</b>	(D)	<b>0</b>	(*)	<b>0</b>	(D)	<b>1</b>	(D)	<b>4</b>	(D)	(D)	(*)	<b>-6</b>
South Africa.....	-2	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0
Other.....	1	10	-1	(D)	-18	(D)	0	(*)	0	(D)	1	0	-4	(D)	(D)	(*)	-6
<b>Middle East.....</b>	<b>172</b>	<b>9</b>	(*)	(D)	(*)	(D)	<b>15</b>	(*)	(*)	(D)	(*)	(D)	<b>109</b>	(D)	(D)	(*)	<b>17</b>
Israel.....	(D)	10	(*)	(D)	0	(D)	15	0	(*)	-1	(*)	(D)	85	6	0	9	9
Kuwait.....	60	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8
Lebanon.....	(*)	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)
Saudi Arabia.....	(D)	(*)	0	0	0	0	0	0	0	(D)	0	(*)	2	3	0	0	0
United Arab Emirates.....	3	0	0	0	0	0	0	0	0	0	0	0	4	0	0	0	(*)
Other.....	(D)	(*)	0	0	(*)	0	0	0	0	(*)	0	(*)	15	0	(D)	0	(*)
<b>Asia and Pacific.....</b>	<b>7,278</b>	<b>1,707</b>	(D)	<b>250</b>	<b>-23</b>	<b>128</b>	<b>-357</b>	(D)	<b>2,080</b>	<b>3,863</b>	<b>98</b>	(D)	<b>423</b>	(D)	<b>-17</b>	<b>-153</b>	<b>481</b>
Australia.....	482	-28	6	9	(D)	1	(*)	(*)	(*)	6	(*)	(D)	(D)	(D)	0	0	200
Hong Kong.....	73	(D)	0	(*)	(*)	(*)	(*)	(*)	(*)	-5	-2	(D)	12	(D)	(D)	6	6
Japan.....	6,988	2,005	(D)	263	68	126	-205	-70	2,098	4,011	101	-233	527	300	153	-104	228
Korea, Republic of.....	-292	-45	(D)	0	-35	(D)	0	0	0	-212	2	(*)	-34	-1	2	0	-4
Malaysia.....	-5	(*)	(*)	0	0	(*)	0	0	0	-1	3	(*)	(D)	0	0	0	(D)
New Zealand.....	35	-1	3	(*)	0	(*)	-3	0	0	8	(*)	0	0	0	1	0	27
Philippines.....	4	0	0	0	0	0	0	0	0	(*)	0	0	2	2	(*)	0	(*)
Singapore.....	-138	-205	(*)	-2	0	(D)	0	0	2	(D)	-6	(*)	29	(D)	(D)	0	-2
Taiwan.....	138	(D)	(D)	(D)	(*)	(*)	-13	(*)	(D)	(D)	1	107	44	(D)	3	(*)	8
Other.....	-6	-73	(D)	-24	(D)	(*)	-1	(*)	(D)	9	0	(*)	0	(*)	1	(D)	(D)
<b>Addenda:</b>																	
European Union (15).....	37,962	14,026	-223	4,131	445	409	384	309	2,639	11,870	1,350	1,201	2,149	4,556	715	247	1,847
OPEC.....	585	(*)	(*)	(*)	0	(*)	(*)	(*)	0	(D)	(*)	(*)	(D)	(*)	53	0	8



Table 15.3. Foreign Direct Investment in the United States: Income Without Current-Cost Adjustment and Net of Withholding Taxes, 2004

[Millions of dollars]

	All industries	Manufacturing								Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Of which:															
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment								
<b>All countries</b> .....	<b>92,766</b>	<b>36,640</b>	<b>1,959</b>	<b>8,966</b>	<b>2,344</b>	<b>1,390</b>	<b>2,383</b>	<b>766</b>	<b>5,422</b>	<b>21,616</b>	<b>2,201</b>	<b>5,924</b>	<b>4,619</b>	<b>8,753</b>	<b>2,175</b>	<b>2,611</b>	<b>8,227</b>
<b>Canada</b> .....	<b>6,314</b>	<b>1,791</b>	<b>45</b>	<b>539</b>	<b>512</b>	<b>-10</b>	<b>174</b>	<b>(D)</b>	<b>-210</b>	<b>481</b>	<b>313</b>	<b>147</b>	<b>717</b>	<b>1,046</b>	<b>267</b>	<b>95</b>	<b>1,457</b>
<b>Europe</b> .....	<b>65,908</b>	<b>29,042</b>	<b>1,779</b>	<b>7,297</b>	<b>1,495</b>	<b>738</b>	<b>863</b>	<b>609</b>	<b>4,412</b>	<b>13,960</b>	<b>1,762</b>	<b>5,995</b>	<b>2,009</b>	<b>4,573</b>	<b>1,150</b>	<b>2,417</b>	<b>5,000</b>
Austria.....	90	57	0	-1	22	3	4	0	(*)	63	(D)	(*)	(D)	0	2	6	(*)
Belgium.....	419	173	1	173	10	4	(*)	-1	(D)	8	(D)	0	-104	(D)	(D)	(D)	(D)
Denmark.....	393	260	(D)	39	0	36	11	0	0	96	(*)	(D)	(*)	(D)	(D)	(D)	66
Finland.....	295	44	(*)	8	(D)	(D)	1	0	0	(D)	-3	0	(*)	(*)	(*)	-3	(D)
France.....	7,993	2,269	265	923	55	(D)	245	(D)	104	1,294	-21	566	916	2,139	(D)	407	(D)
Germany.....	7,110	4,124	6	252	236	685	67	30	(D)	1,064	95	1,441	-1,059	379	356	-30	741
Ireland.....	903	415	30	-3	-4	-2	(*)	0	(D)	226	(D)	(D)	(D)	(D)	(D)	(*)	490
Italy.....	534	-29	-71	26	31	6	(*)	0	(D)	50	(D)	(D)	(D)	(D)	2	(*)	98
Liechtenstein.....	21	(D)	(*)	(*)	(D)	(*)	(*)	0	0	(D)	0	0	0	(*)	(D)	(*)	(*)
Luxembourg.....	893	513	(D)	38	10	(D)	-20	(*)	(D)	156	(D)	299	0	9	(D)	(D)	-115
Netherlands.....	13,203	9,040	1,382	1,375	(D)	213	583	(D)	648	694	(D)	559	389	1,301	214	183	(D)
Norway.....	158	(D)	(*)	110	1	(*)	(*)	0	0	19	0	3	5	(*)	4	(D)	-2
Spain.....	272	154	-2	8	(D)	0	(*)	0	4	13	1	(D)	147	8	-1	-7	(D)
Sweden.....	2,217	669	0	(D)	102	51	(*)	(D)	240	(D)	(*)	(D)	20	-4	80	(D)	-130
Switzerland.....	6,841	6,592	-13	3,512	183	166	-11	-5	29	384	9	732	(D)	-410	-25	23	(D)
United Kingdom.....	21,389	4,015	176	739	283	90	-102	-9	584	(D)	190	527	2,636	1,537	322	1,976	(D)
Other.....	3,177	625	9	(D)	40	1	87	(D)	(D)	16	(D)	(D)	65	12	(D)	(*)	422
<b>Latin America and Other Western Hemisphere</b> .....	<b>3,118</b>	<b>362</b>	<b>30</b>	<b>162</b>	<b>71</b>	<b>(D)</b>	<b>-293</b>	<b>(D)</b>	<b>10</b>	<b>913</b>	<b>90</b>	<b>-1,139</b>	<b>248</b>	<b>2,333</b>	<b>206</b>	<b>67</b>	<b>38</b>
South and Central America.....	2,169	84	30	-3	(D)	14	(D)	(D)	(D)	897	-8	(D)	230	(D)	23	(D)	(D)
Brazil.....	42	7	0	(*)	2	6	0	0	(D)	9	0	0	15	18	-4	(*)	-4
Mexico.....	-244	57	(D)	-1	39	(*)	(*)	(*)	(D)	-9	-9	(D)	70	(D)	-3	(D)	(D)
Panama.....	(D)	21	(D)	-2	(D)	8	(D)	(*)	(*)	1	(*)	(*)	3	(D)	29	(*)	(D)
Venezuela.....	(D)	(*)	(*)	0	0	0	0	0	0	0	0	0	118	(*)	(*)	(*)	(*)
Other.....	-53	-1	0	(*)	(*)	(*)	(*)	0	0	(D)	(*)	(*)	24	(*)	(*)	(*)	(D)
Other Western Hemisphere.....	949	278	(*)	165	(D)	(D)	(D)	(D)	(D)	16	98	(D)	18	(D)	184	(D)	(D)
Bahamas.....	82	(D)	(*)	0	0	(*)	0	0	0	0	1	(*)	(D)	(*)	0	0	18
Bermuda.....	-24	-7	(*)	(D)	(D)	0	(D)	(D)	0	-34	0	0	(*)	932	9	(D)	213
Netherlands Antilles.....	185	(D)	0	(D)	(*)	(*)	(*)	(*)	1	14	(D)	0	4	7	39	(*)	31
United Kingdom Islands, Caribbean.....	125	-117	(*)	(D)	(*)	-25	(D)	0	(D)	6	(D)	-97	9	-196	125	-7	(D)
Other.....	580	(D)	0	(*)	(*)	(D)	0	(D)	0	(D)	(*)	-1	(D)	(D)	(D)	(D)	25
<b>Africa</b> .....	<b>177</b>	<b>127</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>(*)</b>	<b>0</b>	<b>(D)</b>	<b>1</b>	<b>(D)</b>	<b>-3</b>	<b>(D)</b>	<b>2</b>	<b>(*)</b>	<b>29</b>
South Africa.....	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other.....	157	127	(D)	(D)	(D)	0	(D)	(*)	0	1	1	0	-3	(*)	2	(*)	29
<b>Middle East</b> .....	<b>500</b>	<b>44</b>	<b>(D)</b>	<b>-6</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(*)</b>	<b>(D)</b>	<b>(D)</b>	<b>1</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>2</b>
Israel.....	49	40	(D)	-6	0	(D)	(D)	0	(*)	5	1	(D)	43	(D)	6	(D)	(D)
Kuwait.....	151	(D)	0	0	0	0	0	0	(D)	0	0	0	0	(D)	0	0	0
Lebanon.....	(*)	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia.....	(D)	(D)	0	0	0	0	0	0	(D)	0	0	0	2	(*)	3	(*)	0
United Arab Emirates.....	-8	0	0	0	0	0	0	0	0	(*)	0	0	0	(*)	0	0	(D)
Other.....	(D)	(D)	0	0	(D)	0	0	0	0	(*)	0	(*)	23	0	(D)	0	(*)
<b>Asia and Pacific</b> .....	<b>16,749</b>	<b>5,275</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>311</b>	<b>1,609</b>	<b>87</b>	<b>(D)</b>	<b>(D)</b>	<b>35</b>	<b>971</b>	<b>(D)</b>	<b>790</b>	<b>(D)</b>	<b>(D)</b>	<b>1,701</b>
Australia.....	3,352	568	(D)	(D)	9	(D)	(*)	3	(D)	32	(*)	(D)	172	234	78	(D)	(D)
Hong Kong.....	105	(D)	0	(*)	(*)	(*)	(*)	0	(*)	5	(*)	1	18	(*)	2	(D)	(D)
Japan.....	12,325	4,537	129	609	179	301	1,557	56	1,247	5,478	51	-56	1,129	545	297	49	296
Korea, Republic of.....	448	14	-2	(D)	-1	(*)	(*)	0	(*)	398	-1	-15	(D)	(D)	3	(*)	-11
Malaysia.....	-21	(*)	3	0	0	0	0	0	0	(D)	(D)	(*)	(D)	0	0	0	(D)
New Zealand.....	65	2	(*)	(*)	0	(*)	-1	0	0	(D)	(D)	0	0	0	(D)	0	(D)
Philippines.....	4	0	0	0	0	0	0	0	0	(*)	0	0	2	(D)	(D)	0	(*)
Singapore.....	21	(D)	(*)	-1	0	0	(D)	0	(D)	5	-5	(*)	14	(*)	(D)	(*)	-4
Taiwan.....	253	76	(*)	(D)	(*)	(*)	-10	(D)	-13	(D)	1	1	(D)	5	3	(*)	8
Other.....	197	15	(*)	-4	(D)	(D)	-1	(*)	(D)	2	0	(D)	(D)	-2	(*)	-5	(D)
<b>Addenda:</b>																	
European Union (25).....	57,353	22,198	1,788	3,676	1,253	571	874	614	4,382	13,552	1,753	3,898	3,218	4,983	1,171	2,369	4,212
OPEC.....	1,505	3	(*)	(*)	0	(*)	(*)	(*)	3	(D)	(*)	(*)	137	(*)	0	0	-6



Table 16. Foreign Direct Investment in the United States: Selected Items by Detailed Country, 2000-2004

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital inflows without current-cost adjustment (outflows (-))					Income without current-cost adjustment and net of withholding taxes				
	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004
Grenada	5	5	5	5	5	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Haiti	-1	-1	0	0	0	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Jamaica	-5	(D)	-6	-4	-10	2	(D)	(D)	(D)	1	0	0	0	0	0
St. Lucia	0	-1	0	(D)	(D)	0	(-)	(-)	(-)	(D)	0	0	0	0	0
St. Vincent and the Grenadines	3	3	3	3	3	3	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Trinidad and Tobago	40	(D)	40	62	128	9	(D)	(D)	22	66	2	4	4	2	2
United Kingdom Islands, Atlantic (OWH)	0	0	0	1	5	0	0	0	1	4	0	0	0	0	0
<b>Africa</b>	<b>2,700</b>	<b>2,346</b>	<b>2,242</b>	<b>2,179</b>	<b>1,611</b>	<b>666</b>	<b>-308</b>	<b>36</b>	<b>-23</b>	<b>-571</b>	<b>31</b>	<b>-221</b>	<b>41</b>	<b>-2</b>	<b>177</b>
South Africa	704	576	493	399	356	216	-104	-65	-15	-42	-1	-54	-45	-2	21
Other	1,996	1,770	1,749	1,780	1,255	450	-204	101	38	-529	32	-167	86	1	157
Algeria	(D)	(D)	(D)	(D)	(D)	-1	(D)	(D)	(D)	(D)	0	0	0	0	0
Angola	-5	-9	-3	-2	(D)	-4	(D)	6	1	0	0	0	0	0	0
Benin	0	0	-1	0	0	0	0	0	1	0	0	0	0	0	0
Cameroon	0	0	0	0	(-)	0	0	0	0	0	0	0	0	0	0
Congo (Brazzaville)	-1	-2	0	0	-1	-1	(-)	2	0	0	0	0	0	0	0
Congo (Kinshasa)	2	2	2	2	2	2	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Cote D'Ivoire	(-)	(-)	-1	-3	-4	0	0	-1	-1	-2	0	0	0	0	0
Egypt	-4	12	1	-16	-58	-17	16	-14	-18	-41	4	11	10	4	10
Equatorial Guinea	-3	(D)	(D)	(D)	-5	-3	(D)	(D)	(D)	0	0	0	0	0	0
Gabon	-1	0	1	0	-1	-1	1	-1	-1	1	0	0	0	0	0
Ghana	-1	-1	-4	-1	0	(-)	(-)	-3	3	0	0	0	0	0	0
Guinea	1	6	13	1	1	(D)	5	7	0	0	0	0	0	0	0
Kenya	1	(-)	1	1	1	1	-1	1	0	0	0	0	0	0	0
Liberia	2,007	1,614	1,664	1,740	1,900	550	-312	116	76	153	26	-175	69	-9	160
Madagascar	-2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mauritania	0	0	0	-1	-2	0	0	0	-1	0	0	0	0	0	0
Mauritius	(D)	(D)	(D)	(D)	-12	(D)	87	(D)	(D)	(D)	0	0	0	0	0
Morocco	-23	-23	-23	-14	-23	-1	(-)	(-)	9	9	-7	-13	2	3	4
Namibia	0	0	0	0	0	4	0	0	0	0	2	0	0	0	0
Nigeria	(D)	39	42	63	56	5	(D)	3	21	7	0	7	3	3	3
Senegal	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Swaziland	0	0	0	0	-3	0	0	0	0	0	0	0	0	0	0
Tanzania	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tunisia	1	1	(-)	-4	(-)	1	(-)	-1	-4	4	0	0	0	0	0
Uganda	2	2	2	2	2	2	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
United Kingdom Islands, Atlantic (Africa)	0	0	0	0	-4	0	0	0	0	4	0	0	0	0	0
Zambia	-1	(-)	(-)	0	0	-1	(-)	(-)	0	0	0	0	0	0	0
Zimbabwe	-2	0	0	0	0	2	0	0	0	0	0	0	0	0	0
<b>Middle East</b>	<b>6,506</b>	<b>6,082</b>	<b>7,319</b>	<b>7,641</b>	<b>8,200</b>	<b>2,389</b>	<b>-401</b>	<b>1,224</b>	<b>360</b>	<b>508</b>	<b>241</b>	<b>200</b>	<b>-185</b>	<b>172</b>	<b>500</b>
Israel	3,012	2,882	3,627	3,777	4,107	776	-86	723	184	316	4	-80	-29	(D)	49
Kuwait	908	964	1,017	1,069	1,238	46	38	51	56	124	(D)	(D)	52	60	151
Lebanon	1	1	1	1	1	2	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Saudi Arabia	(D)	(D)	(D)	(D)	(D)	(D)	-355	(D)	(D)	30	(D)	(D)	(D)	(D)	(D)
United Arab Emirates	64	45	51	45	24	51	-19	6	-6	-21	2	3	10	3	-8
Other	(D)	(D)	(D)	(D)	(D)	(D)	21	(D)	(D)	59	8	(D)	(D)	(D)	(D)
Bahrain	(D)	37	186	132	(D)	(D)	149	(-)	-53	(D)	3	(D)	(D)	2	9
Iran	1	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Iraq	0	0	0	-2	0	0	0	0	0	0	0	0	0	0	0
Jordan	-3	9	(D)	-17	(D)	8	11	(D)	(D)	2	3	(D)	(D)	(D)	(D)
Oman	-11	(D)	(-)	-1	(-)	-2	(D)	(D)	(D)	1	2	(D)	(D)	(D)	(D)
Qatar	37	36	38	37	40	2	-1	2	-2	-1	3	(-)	4	3	2
Syria	1	1	1	1	1	(-)	(-)	(-)	(-)	1	0	0	0	0	0
Yemen	-9	(D)	(D)	(D)	(D)	-7	(D)	(D)	(D)	(D)	0	0	0	0	0
<b>Asia and Pacific</b>	<b>192,647</b>	<b>179,228</b>	<b>185,196</b>	<b>196,167</b>	<b>218,583</b>	<b>19,912</b>	<b>2,104</b>	<b>12,257</b>	<b>12,472</b>	<b>22,337</b>	<b>5,651</b>	<b>-1,053</b>	<b>8,247</b>	<b>7,278</b>	<b>16,749</b>
Australia	18,775	19,465	23,776	24,934	28,083	4,935	6,490	6,645	3,671	3,635	356	-416	456	482	3,352
Hong Kong	1,493	1,292	1,888	1,831	1,709	669	57	594	-63	-135	12	21	64	73	105
Japan	159,690	149,859	151,333	160,452	176,906	7,820	-3,132	6,010	7,752	16,146	5,182	-244	7,613	6,988	12,325
Korea, Republic of	3,110	3,011	2,791	2,558	4,212	438	24	-270	-343	1,051	232	-90	293	-292	448
Malaysia	310	340	309	264	335	300	86	-37	-49	53	1	-39	-19	-5	-21
New Zealand	395	426	544	644	814	-11	72	118	100	170	4	13	10	35	65
Philippines	47	27	44	22	25	-49	-21	18	-22	3	6	3	3	4	4
Singapore	5,087	1,221	804	1,484	1,801	5,911	-1,451	-687	1,134	840	-123	-164	-237	-138	21
Taiwan	3,174	2,520	2,723	2,956	3,227	64	-503	11	130	181	-13	-139	47	138	253
Other	566	1,067	984	1,021	1,470	-166	483	-145	162	394	-8	2	16	-6	197
Afghanistan	(D)	(D)	(D)	(D)	(D)	1	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Bangladesh	2	4	4	4	4	-1	2	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Bhutan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Brunei	(D)	(D)	(D)	(D)	(D)	-3	-3	2	-1	1	-1	-2	(D)	(D)	(D)
Burma	0	0	0	0	-1	0	0	0	0	0	0	0	0	0	0
Cambodia	(-)	0	0	0	0	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
China	277	535	412	309	490	-6	247	-120	-64	181	-22	-12	14	-22	58
Fiji	0	0	(-)	(-)	0	0	0	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
French Islands, Indian Ocean	-1	-1	0	0	0	(D)	(D)	(D)	0	0	0	0	0	0	0
French Islands, Pacific	1	1	(-)	1	1	(-)	(-)	-1	1	1	(-)	(-)	(-)	(-)	(-)
India	96	258	243	286	522	7	162	-15	130	236	19	6	4	13	110
Indonesia	16	57	49	51	50	(D)	35	-7	3	-1	-12	3	(D)	(D)	3
Laos	5	4	4	4	4	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Macau	1	1	1	1	42	(D)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Marshall Islands	2	3	(D)	(D)	(D)	2	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Mongolia	0	-1	-2	-1	-2	(-)	(-)	(-)	1	1	(-)	(-)	(-)	(-)	(-)
Pakistan	(-)	(D)	23	30	28	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Palau	-1	0	0	0	0	-1	-1	0	0	0	0	0	0	0	0
Papua New Guinea	2	1	-1	-1	1	(-)	-2	(-)	(-)	2	(-)	(-)	(-)	(-)	(-)
Samoa	0	0	0	0	0	(-)	0	0	0	0	0	0	0	0	0
Sri Lanka	2	7	7	8	(D)	3	(-)	(-)	1	1	0	0	0	0	0
Thailand	132	140	132	182	165	-75	6	-10	50	(-)	-1	-3	-22	-23	-3
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)	5	5	5	5	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Vietnam	-8	-3	-4	-4	-1	-2	4	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)

OWH Other Western Hemisphere.







**Table 18. Historical-Cost Foreign Direct Investment Position in the United States and Income Without Current-Cost Adjustment, Net of Withholding Taxes, by Country of Foreign-Parent-Group Member and of the Ultimate Beneficial Owner, 2002–2004<sup>1</sup>**

[Millions of dollars]

	2002				2003				2004			
	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 on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes	Position on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes	Position on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes	Position on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes	Position on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes	Position on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes
<b>All countries.....</b>	<b>1,344,697</b>	<b>35,256</b>	<b>1,344,697</b>	<b>35,256</b>	<b>1,410,672</b>	<b>59,130</b>	<b>1,410,672</b>	<b>59,130</b>	<b>1,526,306</b>	<b>92,766</b>	<b>1,526,306</b>	<b>92,766</b>
<b>Canada.....</b>	<b>95,344</b>	<b>-1,385</b>	<b>111,550</b>	<b>1,158</b>	<b>101,568</b>	<b>2,748</b>	<b>111,252</b>	<b>5,318</b>	<b>133,761</b>	<b>6,314</b>	<b>139,904</b>	<b>7,880</b>
<b>Europe.....</b>	<b>980,036</b>	<b>29,249</b>	<b>914,940</b>	<b>22,861</b>	<b>1,021,349</b>	<b>47,454</b>	<b>941,783</b>	<b>41,710</b>	<b>1,078,287</b>	<b>65,908</b>	<b>977,346</b>	<b>58,637</b>
Austria.....	3,727	122	1,409	48	3,775	115	2,563	49	3,720	90	2,627	59
Belgium.....	10,278	795	11,359	612	10,871	500	11,684	698	11,285	419	11,750	817
Denmark.....	4,430	313	4,052	93	4,561	371	3,719	165	5,450	393	4,005	196
Finland.....	6,328	94	8,289	156	5,446	52	7,307	48	5,509	295	6,990	304
France.....	141,588	3,532	143,136	3,229	139,265	5,510	142,375	5,243	148,242	7,993	149,436	7,876
Germany.....	139,247	-3,687	150,935	-2,700	156,290	1,987	160,878	2,854	163,372	7,110	171,683	7,838
Ireland.....	27,781	1,043	7,471	498	24,228	540	8,356	589	21,153	903	9,426	674
Italy.....	6,833	-49	16,125	22	6,820	422	15,172	652	7,421	534	15,745	961
Liechtenstein.....	263	9	303	5	267	-4	342	13	310	21	397	9
Luxembourg.....	95,037	546	7,064	165	108,124	-46	7,034	-141	107,842	893	8,813	-7
Netherlands.....	150,263	4,849	125,912	5,725	152,708	8,150	134,313	8,594	167,280	13,203	139,952	9,805
Norway.....	3,759	85	4,049	-52	4,036	117	2,666	5	3,136	158	2,604	-16
Spain.....	4,560	-248	5,958	-225	5,603	32	7,098	99	5,669	272	7,102	271
Sweden.....	20,515	1,833	21,263	965	20,388	2,381	19,249	923	23,853	2,217	19,389	961
Switzerland.....	123,867	6,597	52,885	-1,891	129,032	6,939	57,535	2,225	122,944	6,841	58,691	1,945
United Kingdom.....	215,531	11,304	353,535	16,087	219,735	17,895	359,938	19,601	251,562	21,389	366,024	26,636
Other.....	26,029	2,110	1,193	123	30,201	2,492	1,555	91	29,539	3,177	2,710	308
<b>Latin America and Other Western Hemisphere.....</b>	<b>74,561</b>	<b>-711</b>	<b>95,385</b>	<b>2,366</b>	<b>81,768</b>	<b>1,481</b>	<b>105,408</b>	<b>2,438</b>	<b>85,864</b>	<b>3,118</b>	<b>110,690</b>	<b>4,490</b>
South and Central America.....	19,058	615	16,380	-173	22,172	1,975	17,526	848	26,295	2,169	21,818	1,277
Brazil.....	986	173	2,303	201	666	62	2,580	68	1,286	42	3,188	218
Mexico.....	7,623	-79	8,446	-130	7,707	452	9,272	486	7,880	-244	11,451	(D)
Panama.....	6,111	632	-93	(D)	9,203	1,084	-68	(D)	10,707	(D)	34	18
Venezuela.....	4,298	-85	4,368	-73	4,359	(D)	4,444	(D)	5,548	(D)	5,662	(D)
Other.....	41	-25	1,355	(D)	237	(D)	1,298	13	874	-53	1,483	47
Other Western Hemisphere.....	55,502	-1,326	79,005	2,539	59,596	-494	87,882	1,590	59,569	949	88,872	3,213
Bahamas.....	1,177	-50	-149	-49	1,112	28	(D)	45	1,179	82	74	(D)
Bermuda.....	11,395	-2,305	61,583	2,938	8,837	-1,014	70,342	919	8,442	-24	74,040	2,674
Netherlands Antilles.....	4,098	-242	1,352	-357	4,144	146	1,879	(D)	4,749	185	2,080	59
United Kingdom Islands, Caribbean.....	23,871	372	13,497	67	25,575	651	13,736	451	24,243	125	10,523	189
Other.....	14,960	899	2,722	-60	19,929	-306	(D)	(D)	20,956	580	2,155	(D)
<b>Africa.....</b>	<b>2,242</b>	<b>41</b>	<b>3,345</b>	<b>99</b>	<b>2,179</b>	<b>-2</b>	<b>1,782</b>	<b>-5</b>	<b>1,611</b>	<b>177</b>	<b>1,839</b>	<b>199</b>
South Africa.....	493	-45	2,218	28	399	-2	999	-22	356	21	995	108
Other.....	1,749	86	1,126	71	1,780	1	783	17	1,255	157	845	91
<b>Middle East.....</b>	<b>7,319</b>	<b>-185</b>	<b>12,024</b>	<b>-133</b>	<b>7,641</b>	<b>172</b>	<b>14,549</b>	<b>404</b>	<b>8,200</b>	<b>500</b>	<b>17,811</b>	<b>816</b>
Israel.....	3,627	-29	3,484	65	3,777	(D)	5,833	229	4,107	49	8,559	226
Kuwait.....	1,017	52	1,400	58	1,069	60	1,444	80	1,238	151	1,439	152
Lebanon.....	1	(*)	350	12	1	(*)	345	30	1	(*)	357	18
Saudi Arabia.....	(D)	(D)	4,426	-182	(D)	(D)	4,746	116	(D)	(D)	4,716	333
United Arab Emirates.....	51	10	1,145	20	45	3	1,202	40	24	-8	1,772	114
Other.....	(D)	(D)	1,218	-106	(D)	(D)	980	-91	(D)	(D)	969	-27
<b>Asia and Pacific.....</b>	<b>185,196</b>	<b>8,247</b>	<b>196,236</b>	<b>8,145</b>	<b>196,167</b>	<b>7,278</b>	<b>218,523</b>	<b>7,638</b>	<b>218,583</b>	<b>16,749</b>	<b>260,459</b>	<b>18,846</b>
Australia.....	23,776	456	25,562	546	24,934	482	29,883	793	28,083	3,352	34,730	3,781
Hong Kong.....	1,888	64	2,973	81	1,831	73	10,455	651	1,709	105	29,895	1,510
Japan.....	151,333	7,613	155,709	7,256	160,452	6,988	165,622	6,269	176,906	12,325	180,451	12,214
Korea, Republic of.....	2,791	293	3,025	295	2,558	-292	2,676	-290	4,212	448	4,224	451
Malaysia.....	309	-19	647	2	264	-5	922	17	335	-21	951	(*)
New Zealand.....	544	10	330	11	644	35	410	20	814	65	543	31
Philippines.....	44	3	98	-10	22	4	100	6	25	4	101	5
Singapore.....	804	-237	2,104	-110	1,484	-138	2,284	-35	1,801	21	2,472	145
Taiwan.....	2,723	47	3,838	51	2,956	138	4,514	200	3,227	253	4,961	502
Other.....	984	16	1,949	23	1,021	-6	1,657	7	1,470	197	2,131	206
<b>United States.....</b>	<b>.....</b>	<b>.....</b>	<b>11,217</b>	<b>759</b>	<b>.....</b>	<b>.....</b>	<b>17,375</b>	<b>1,627</b>	<b>.....</b>	<b>.....</b>	<b>18,256</b>	<b>1,898</b>

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.

## U.S. Direct Investment Abroad

### Detail for Historical-Cost Position and Related Capital and Income Flows, 2004

The detailed estimates of the U.S. direct investment position abroad on a historical-cost, or book-value, basis and the estimates of the related capital and income flows are presented in this report; summary estimates of services transactions are also presented. (For definitions, see the box “Key Terms.”) These estimates are more detailed by country, industry, and account than the estimates that were presented in articles in the July 2005 *SURVEY OF CURRENT BUSINESS* and that summarized developments in the direct investment position at historical cost in 2004 and the annual revision of the international accounts.<sup>1</sup>

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) are presented in table 1. Table 2 presents a reconciliation of the estimates shown in the tables in this report with those in the U.S. international transactions accounts. Table 3 presents a time series of the major accounts for 1994–2004 on both a historical-cost basis and as presented in the international transactions accounts

and the international investment position accounts. Tables 4–19 present estimates of the direct investment position and international transactions by detailed country, industry and account.

The estimates in tables 4–19 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.<sup>2</sup> 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 with a current-cost adjustment. Second, the estimates of direct investment income and services in these tables, unlike those in the U.S. international transactions

1. See Jennifer L. Koncz and Daniel R. Yorgason, “Direct Investment Positions for 2004: Country and Industry Detail,” *SURVEY 85* (July 2005): 40–53 and Christopher L. Bach, “Annual Revision of the U.S. International Accounts, 1991–2004,” *SURVEY 85* (July 2005): 54–67.

2. See Elena L. Nguyen, “The International Investment Position of the United States at Yearend 2004,” *SURVEY 85* (July 2005): 30–39 and Renee M. Sayers and Kelly K. Pierce, “U.S. International Transactions: First Quarter of 2005” *SURVEY 85* (July 2005): 72–121, which includes annual estimates for 1973–2004.

*Jeffrey H. Lowe prepared this report.*

#### 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](http://www.bea.gov)>, see “International,” click on “Direct Investment,” and then under “U.S. direct investment abroad,” click on “Balance of payments and direct investment position data.”

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accounts, are net (after deduction) of U.S. and foreign withholding taxes. Estimates that are gross of withholding taxes are not available at the detailed country by industry level that is shown in tables 4–19.

In addition, selected data on investment in holding

companies and on the related flows of income and capital are presented in table 19 in order to assist the reader in gauging the extent of the increasingly common practice of U.S. parents interposing holding-company affiliates between themselves and their operating affiliates that are

### Key Terms—Continues

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: Final Results from the 1999 Benchmark Survey* on BEA's Web site at <[www.bea.gov/bea/mp\\_international.htm](http://www.bea.gov/bea/mp_international.htm)>.

**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. For statistical purposes, **U.S. direct investment abroad (USDIA)** is 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 (a U.S. parent) owns at least 10 percent of the voting securities or the equivalent.

**Direct investment capital flows** are the funds that U.S. parent companies provide to their foreign affiliates and that are net of funds that foreign affiliates provide to their U.S. parents. These flows include the funds that U.S. direct investors pay to unaffiliated foreign parties when affiliates are acquired, the funds that U.S. investors receive from them when affiliates are sold, and debt and equity transactions between U.S. parents and their foreign affiliates.

These flows include a **current-cost adjustment** to direct investment reinvested earnings (a component of both direct investment income and direct investment capital flows) that reflects current-period prices. This adjustment converts depreciation charges to a current-cost, or replacement-cost, basis; it adds charges for depletion of natural resources back to income, because these charges are not treated as production costs in the national income and product accounts, and it reallocates

expenses for mineral exploration and development across periods, so that they are written off over their economic lives rather than all at once.

**Direct investment capital flows without current-cost adjustment** does not convert depreciation to a current-cost, or replacement-cost, basis, nor does it add back depletion charges or reallocate mineral exploration and development expenses.

Capital **outflows** arise from transactions that increase U.S. assets or decrease U.S. liabilities. Capital **inflows** arise from transactions that decrease U.S. assets or increase U.S. liabilities.

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 U.S. parents' establishments of new foreign affiliates, 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 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 earnings of their foreign affiliates; these earnings include a current-cost adjustment, unlike **reinvested earnings without current-cost adjustment** at the detailed country and industry level.

**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

engaged in the production of goods and services.<sup>3</sup> As a

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3. For a discussion of the role of holding companies in the data on U.S. direct investment abroad, see Koncz and Yorgason, 45.

result of this practice, an increasing share of the direct investment position has been classified as investments in holding companies in the countries in which these companies have been established rather than as investments in the countries and industries of the operating affiliates.

### Key Terms

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 tables 1 and 3 in this article, and see the box, “Alternative Measures of the Direct Investment Positions” in Koncz and Yorgason, 41.

**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 ordinarily 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 currency-translation adjustments and “other” valuation adjustments. **Currency-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 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 (appreciation) of the currency against the dollar will result in negative (positive) translation adjustments. In the less common, but not unusual, case of a net liability position in a foreign currency, depreciation (appreciation) of the currency will result in positive (negative) translation 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 writeoffs resulting from uncompensated expropriations of affiliates, and for capital gains and losses (excluding currency-translation adjustments) on transactions, such as the sale of assets (excluding inventories) for an amount that differs from their book value, or capital gains and losses that represent the revaluation of the assets of ongoing foreign affiliates for reasons other than exchange-rate changes, such as the writedown of assets whose value has been impaired. In addition, for individual industries and countries, adjustments may be made to effect changes in the industry classification or country of a foreign affiliate. For individual countries, offsetting adjustments are made when the political boundaries of countries change, such as when countries merge or are newly formed.

**Direct investment income** is the return on the U.S. direct investment position abroad. It consists of earnings (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. Unlike **direct investment income without current-cost adjustment**, it includes a current-cost adjustment to earnings.

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

### Revisions to the estimates

In table A, the revised estimates by area of foreign affiliate for 2002–2004 are compared with the previously published estimates. For all areas, the direct investment position on a historical-cost basis was revised up \$15.1 billion for 2002 and was revised up \$3.0 billion for 2003. The revision for 2002 mainly resulted from an upward revision to capital outflows without current-cost adjustment; the revision for 2003 is the net result of the upward revision to the position for 2002, a large downward revision to 2003 capital outflows, and an upward revision to 2003 valuation adjustments.

Capital outflows without current-cost adjustment were revised up \$19.6 billion for 2002, were revised down \$32.5 billion for 2003, and were revised up \$3.5 billion for 2004. The upward revision for 2002 resulted from upward revisions to equity capital outflows and

to net intercompany debt outflows. For 2003, the downward revision resulted from downward revisions to net intercompany debt outflows and to reinvested earnings. For 2004, the downward revision reflected a downward revision to net intercompany debt outflows.

Income without current-cost adjustment, net of withholding taxes, was revised down \$1.8 billion for 2002, was revised up \$6.5 billion for 2003, and was revised down \$4.3 billion for 2004. Net receipts of royalties and license fees were revised up \$0.1 billion for 2002 and were revised down less than \$0.1 billion for 2003. Net receipts for other private services were revised down \$0.5 billion for 2002 and \$1.1 billion for 2003; both revisions mainly resulted from downward revisions to U.S. parents' receipts.

**Table A. U.S. Direct Investment Abroad: Comparison of Previously Published and Revised Estimates by Area, 2002–2004**

[Millions of dollars]

By area	Direct investment position on a historical-cost basis			Capital outflows without current-cost adjustment (inflows (-))			Income without current-cost adjustment, net of withholding taxes			Royalties and license fees, net of withholding taxes, net receipts			Other private services, net receipts		
	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
2002															
<b>All areas</b> .....	<b>1,601,414</b>	<b>1,616,548</b>	<b>15,134</b>	<b>115,340</b>	<b>134,946</b>	<b>19,605</b>	<b>126,694</b>	<b>124,940</b>	<b>-1,754</b>	<b>25,237</b>	<b>25,376</b>	<b>139</b>	<b>8,078</b>	<b>7,624</b>	<b>-454</b>
Canada.....	170,169	166,473	-3,696	11,534	15,003	3,469	12,697	13,297	600	(D)	(D)	(D)	2,353	2,332	-21
Europe.....	848,599	859,378	10,778	69,665	79,492	9,828	62,467	64,777	2,311	13,445	13,538	93	3,222	3,164	-59
<i>Of which:</i>															
United Kingdom.....	239,219	247,952	8,733	16,852	15,265	-1,587	10,570	11,043	473	2,157	2,198	41	-784	-760	24
Latin America and Other Western Hemisphere.....	284,561	289,413	4,853	6,428	15,192	8,764	17,146	16,583	-563	(D)	(D)	(*)	614	706	92
Africa.....	16,290	16,040	-250	1,443	-578	-2,021	1,873	1,895	22	187	187	(D)	373	243	-130
Middle East.....	14,671	15,158	487	1,703	2,559	856	1,876	1,891	14	81	81	0	-140	-137	4
Asia and Pacific.....	267,125	270,086	2,962	24,568	23,277	-1,291	30,636	26,498	-4,138	(D)	7,499	(D)	1,655	1,315	-340
2003															
<b>All areas</b> .....	<b>1,788,911</b>	<b>1,791,891</b>	<b>2,980</b>	<b>151,884</b>	<b>119,406</b>	<b>-32,479</b>	<b>164,712</b>	<b>171,229</b>	<b>6,516</b>	<b>28,334</b>	<b>28,290</b>	<b>-44</b>	<b>9,069</b>	<b>7,968</b>	<b>-1,102</b>
Canada.....	192,409	189,754	-2,655	13,826	15,024	1,197	17,354	17,249	-105	2,425	2,532	107	2,468	2,542	75
Europe.....	963,087	982,737	19,650	99,191	81,677	-17,514	81,751	89,097	7,346	15,461	15,468	7	3,385	2,782	-603
<i>Of which:</i>															
United Kingdom.....	272,640	278,745	6,105	30,455	23,983	-6,472	13,756	14,677	921	2,563	2,565	2	-1,187	-1,491	-304
Latin America and Other Western Hemisphere.....	304,023	300,690	-3,334	13,171	5,486	-7,685	24,552	25,498	946	(D)	(D)	(D)	730	766	36
Africa.....	18,960	18,978	18	2,211	1,685	-526	2,864	3,151	287	254	259	5	(D)	441	(D)
Middle East.....	16,942	17,363	421	2,093	1,414	-679	2,645	2,696	51	109	109	(*)	(D)	-139	(D)
Asia and Pacific.....	293,490	282,370	-11,120	21,392	14,120	-7,271	35,546	33,538	-2,007	(D)	(D)	(D)	2,211	1,576	-635
2004 <sup>1</sup>															
<b>All areas</b> .....				<b>225,746</b>	<b>229,294</b>	<b>3,548</b>	<b>213,624</b>	<b>209,338</b>	<b>-4,286</b>						
Canada.....				22,025	22,441	415	22,061	22,441	380						
Europe.....				92,383	96,848	4,465	100,776	100,947	171						
<i>Of which:</i>															
United Kingdom.....				23,211	22,926	-286	19,682	19,140	-542						
Latin America and Other Western Hemisphere.....				18,602	20,979	2,377	34,671	33,278	-1,393						
Africa.....				2,239	2,663	424	4,613	4,443	-170						
Middle East.....				1,684	1,369	-315	3,553	3,549	-4						
Asia and Pacific.....				88,812	84,995	-3,817	47,951	44,681	-3,270						

1. The only accounts for which 2004 estimates were previously available by country were capital outflows without current-cost adjustment and income without current-cost adjustment and net of withholding taxes. No data are shown for royalties and license fees and other private services for 2004 because estimates net of withholding taxes are presented in

this report for the first time. The estimates of the direct investment position for 2004 are preliminary and were first published in the July 2005 SURVEY OF CURRENT BUSINESS.

Tables 1–19 follow.

### 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 or between -0.5 percent and 0.5 percent.
- 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. The European Union (25) comprises the European Union (15) and the 10 countries—Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia—that joined in May 2004.
- 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.
- Unless otherwise indicated, the data by industry are presented by industry of the foreign affiliate, which may differ substantially from data presented by industry of the U.S. parent companies. (See table 18, which presents data by industry of the foreign affiliate and by industry of the U.S. parent.)

**Table 1. Alternative Position and Rate-of-Return Estimates for U.S. Direct Investment Abroad, 2001–2004**

Valuation method	Millions of dollars												
	Position at yearend 2001	Changes in 2002 (decrease (-))			Position at yearend 2002	Changes in 2003 (decrease (-))			Position at yearend 2003	Changes in 2004 (decrease (-))			Position at yearend 2004
		Total	Attributable to			Total	Attributable to			Total	Attributable to		
			Capital outflows <sup>1</sup>	Valuation adjustments			Capital outflows <sup>1</sup>	Valuation adjustments			Capital outflows <sup>1</sup>	Valuation adjustments	
Historical cost .....	1,460,352	156,196	134,946	21,250	1,616,548	175,343	119,406	55,937	1,791,891	272,107	229,294	42,813	2,063,998
Current cost .....	1,693,131	167,287	154,460	12,827	1,860,418	202,133	140,579	61,554	2,062,551	304,835	252,012	52,823	2,367,386
Market value .....	2,314,934	-292,346	154,460	-446,806	2,022,588	695,615	140,579	555,036	2,718,203	569,170	252,012	317,158	3,287,373

Valuation method	Millions of dollars								Percent				
	Direct investment income				Direct investment position at yearend				Rate of return				
	2001	2002	2003	2004	2000	2001	2002	2003	2004	2001	2002	2003	2004
Historical cost <sup>2</sup> .....	111,188	126,078	172,116	210,348	1,316,247	1,460,352	1,616,548	1,791,891	2,063,998	8.0	8.2	10.1	10.9
Current cost <sup>3</sup> .....	128,665	145,590	193,289	233,067	1,531,607	1,693,131	1,860,418	2,062,551	2,367,386	8.0	8.2	9.9	10.5
Market value <sup>4</sup> .....	109,939	116,548	180,393	221,574	2,694,014	2,314,934	2,022,588	2,718,203	3,287,373	4.4	5.4	7.6	7.4

1. Historical-cost capital outflows include reinvested earnings without the current-cost adjustment, and current-cost and market-value capital outflows include reinvested earnings with the adjustment.

2. Historical-cost direct investment income excludes capital gains and losses and the current-cost adjustment to earnings; it equals line 9 plus line 14 in table 2. The historical-cost rate of return 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 other measures in this table, is recorded gross (before deduction) of U.S. and foreign withholding taxes on distributed earnings and interest, but it differs from the measures disaggregated by country and by industry in subsequent tables, which are recorded net (after deduction) of withholding taxes, because withholding tax data on interest receipts and payments by country and industry are not available.

3. Current-cost direct investment income excludes capital gains and losses and includes a current-cost adjustment to

earnings that adjusts depreciation, depletion, and expensed petroleum exploration and development costs to reflect current-period prices and to more closely align income earned in a period with charges against income in the same period, as required for the national and international economic accounts. Current-cost income equals line 1 in table 2. Current-cost rate of return equals this measure of income divided by the average of the beginning- and end-of-year current-cost direct investment positions.

4. Market-value direct investment income measures the financial return to investors, so it includes capital gains and losses of the affiliate but excludes the current-cost adjustment and currency-translation adjustments. It is derived as line 1 minus line 8 in table 2 plus the total in column 12 in table 6. The market-value rate of return equals this measure of income divided by the average of the beginning- and end-of-year market-value direct investment positions.

Table 2. U.S. Direct Investment Abroad: Reconciliation With International Transactions Accounts, 2002–2004

[Millions of dollars]

Line		2002	2003	2004
1	<b>Income (ITA table 1, line 14)</b> .....	<b>145,590</b>	<b>193,289</b>	<b>233,067</b>
2	Earnings .....	139,869	187,060	226,939
3	Distributed earnings .....	54,600	56,054	50,398
4	Reinvested earnings.....	85,269	131,007	176,540
5	Interest, net .....	5,720	6,228	6,128
6	U.S. parents' receipts .....	8,816	8,989	8,907
7	U.S. parents' payments .....	3,096	2,761	2,779
8	<b>Less: Current-cost adjustment to earnings</b> .....	<b>19,513</b>	<b>21,173</b>	<b>22,719</b>
9	<b>Less: Withholding taxes, net (ITA table 1, part of line 38)</b> .....	<b>1,138</b>	<b>887</b>	<b>1,010</b>
10	On distributed earnings .....	711	457	576
11	On interest, net.....	427	430	434
12	On U.S. parents' receipts .....	435	434	439
13	On U.S. parents' payments.....	8	4	5
14	<b>Equals: Income without current-cost adjustment, after deduction of withholding taxes (shown in the following tables)</b> .....	<b>124,940</b>	<b>171,229</b>	<b>209,338</b>
15	<b>Capital (ITA table 1, line 51, with sign reversed) (outflows (+))</b> .....	<b>154,460</b>	<b>140,579</b>	<b>252,012</b>
16	Equity capital .....	42,707	19,206	80,686
17	Increases in equity capital .....	79,306	48,466	123,047
18	Decreases in equity capital .....	36,599	29,260	42,360
19	Reinvested earnings (line 4).....	85,269	131,007	176,540
20	Intercompany debt.....	26,483	-9,634	-5,214
21	U.S. parents' receivables.....	39,501	20,458	15,194
22	U.S. parents' payables.....	-13,018	-30,091	-20,408
23	<b>Less: Current-cost adjustment to earnings (line 8)</b> .....	<b>19,513</b>	<b>21,173</b>	<b>22,719</b>
24	<b>Equals: Capital without current-cost adjustment (shown in the following tables) (outflows (+))</b> .....	<b>134,946</b>	<b>119,406</b>	<b>229,294</b>
25	Equity capital (line 16) .....	42,707	19,206	80,686
26	Reinvested earnings without current-cost adjustment (line 19 less line 23).....	65,756	109,834	153,821
27	Intercompany debt (line 20).....	26,483	-9,634	-5,214
28	<b>Royalties and license fees, net</b> .....	<b>26,731</b>	<b>29,795</b>	<b>32,171</b>
29	U.S. parents' receipts (ITA table 1, part of line 9).....	29,656	32,464	35,084
30	U.S. parents' payments (ITA table 1, part of line 26, with sign reversed).....	2,925	2,668	2,913
31	<b>Less: Withholding taxes on royalties and license fees, net</b> .....	<b>1,355</b>	<b>1,506</b>	<b>1,627</b>
32	On U.S. parents' receipts .....	1,482	1,623	1,754
33	On U.S. parents' payments.....	127	117	127
34	<b>Equals: Royalties and license fees, after deduction of withholding taxes, net (shown in the following tables)</b> .....	<b>25,376</b>	<b>28,290</b>	<b>30,545</b>
35	U.S. parents' receipts .....	28,174	30,841	33,331
36	U.S. parents' payments .....	2,798	2,550	2,786
37	<b>Other private services, net <sup>1</sup></b> .....	<b>7,624</b>	<b>7,968</b>	<b>6,635</b>
38	U.S. parents' receipts (ITA table 1, part of line 10; also shown in the following tables).....	24,624	26,960	28,264
39	U.S. parents' payments (ITA table 1, part of line 27, with sign reversed; also shown in the following tables).....	17,000	18,992	21,629

1. Withholding taxes on "other" private services transactions between U.S. parents and their foreign affiliates are assumed to be negligible, so no estimates of them are prepared. Therefore, the before-tax estimates in the international transactions accounts and the after-tax estimates in the following tables are the same.

Note: This table reconciles the estimates by country and industry detail in this report with the aggregate estimates in the U.S. international transactions accounts ("U.S. International Transactions: First Quarter of 2005" in the July 2005 SURVEY OF CURRENT BUSINESS.) In the international transactions accounts, the earnings component

of direct investment income and the reinvested earnings component of capital outflows are adjusted to a current-cost basis, and current-account direct investment 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 4–19 in this report, because the source data needed to make the adjustments by country and industry are not available.

ITA International transactions account.

Table 3. U.S. Direct Investment Abroad: Position and Balance of Payments Flows, 1994–2004

[Millions of dollars]

As shown in tables 4–19	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Direct investment position on a historical-cost basis</b> .....	<b>612,893</b>	<b>699,015</b>	<b>795,195</b>	<b>871,316</b>	<b>1,000,703</b>	<b>1,215,960</b>	<b>1,316,247</b>	<b>1,460,352</b>	<b>1,616,548</b>	<b>1,791,891</b>	<b>2,063,998</b>
<b>Capital outflows without current-cost adjustment (inflows (-))</b> .....	<b>73,252</b>	<b>92,074</b>	<b>84,426</b>	<b>95,769</b>	<b>131,004</b>	<b>209,392</b>	<b>142,627</b>	<b>124,873</b>	<b>134,946</b>	<b>119,406</b>	<b>229,294</b>
Equity capital.....	33,659	40,485	27,533	40,792	72,447	98,929	78,041	60,942	42,707	19,206	80,686
Reinvested earnings without current-cost adjustment.....	24,088	47,233	47,233	48,978	32,522	48,708	77,018	52,307	65,756	109,834	153,821
Intercompany debt .....	15,505	4,357	9,661	5,999	26,035	61,756	-12,431	11,624	26,483	-9,634	-5,214
<b>Income without current-cost adjustment, net of withholding taxes</b>	<b>68,987</b>	<b>87,346</b>	<b>93,594</b>	<b>104,794</b>	<b>90,676</b>	<b>114,348</b>	<b>133,692</b>	<b>110,029</b>	<b>124,940</b>	<b>171,229</b>	<b>209,338</b>
<b>Royalties and license fees, net of withholding taxes, net receipts</b>	<b>17,893</b>	<b>19,777</b>	<b>20,864</b>	<b>20,614</b>	<b>21,413</b>	<b>23,988</b>	<b>24,482</b>	<b>23,415</b>	<b>25,376</b>	<b>28,290</b>	<b>30,545</b>
U.S. parents' receipts .....	18,288	20,328	21,583	21,936	23,145	26,197	26,843	25,822	28,174	30,841	33,331
U.S. parents' payments .....	396	551	719	1,322	1,732	2,209	2,361	2,407	2,798	2,550	2,786
<b>Other private services, net receipts</b> <sup>1</sup> .....	<b>6,776</b>	<b>6,174</b>	<b>7,033</b>	<b>8,276</b>	<b>7,719</b>	<b>6,743</b>	<b>6,839</b>	<b>7,740</b>	<b>7,624</b>	<b>7,968</b>	<b>6,635</b>
U.S. parents' receipts .....	13,314	13,033	14,117	17,288	18,134	22,222	23,107	24,327	24,624	26,960	28,264
U.S. parents' payments .....	6,538	6,859	7,084	9,012	10,415	15,480	16,268	16,587	17,000	18,992	21,629
As shown in the international investment position accounts and the international transactions accounts	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Direct investment position</b>											
<b>At current cost</b> .....	<b>786,565</b>	<b>885,506</b>	<b>989,810</b>	<b>1,068,063</b>	<b>1,196,021</b>	<b>1,414,355</b>	<b>1,531,607</b>	<b>1,693,131</b>	<b>1,860,418</b>	<b>2,062,551</b>	<b>2,367,386</b>
<b>At market value</b> .....	<b>1,114,582</b>	<b>1,363,792</b>	<b>1,608,340</b>	<b>1,879,285</b>	<b>2,279,601</b>	<b>2,839,639</b>	<b>2,694,014</b>	<b>2,314,934</b>	<b>2,022,588</b>	<b>2,718,203</b>	<b>3,287,373</b>
<b>Capital outflows (inflows (-))</b> .....	<b>80,167</b>	<b>98,750</b>	<b>91,885</b>	<b>104,803</b>	<b>142,644</b>	<b>224,934</b>	<b>159,212</b>	<b>142,349</b>	<b>154,460</b>	<b>140,579</b>	<b>252,012</b>
Equity capital.....	33,659	40,485	27,533	40,792	72,447	98,929	78,041	60,942	42,707	19,206	80,686
Reinvested earnings .....	31,004	53,908	54,691	58,012	44,162	64,249	93,604	69,783	85,269	131,007	176,540
Intercompany debt .....	15,505	4,357	9,661	5,999	26,035	61,756	-12,431	11,624	26,483	-9,634	-5,214
<b>Income</b> .....	<b>77,344</b>	<b>85,260</b>	<b>102,505</b>	<b>115,323</b>	<b>103,963</b>	<b>131,626</b>	<b>151,839</b>	<b>128,665</b>	<b>145,590</b>	<b>193,289</b>	<b>233,067</b>
<b>Royalties and license fees, net receipts</b> .....	<b>18,828</b>	<b>20,814</b>	<b>21,958</b>	<b>21,712</b>	<b>22,580</b>	<b>25,265</b>	<b>25,786</b>	<b>24,663</b>	<b>26,731</b>	<b>29,795</b>	<b>32,171</b>
U.S. parents' receipts .....	19,250	21,399	22,719	23,091	24,362	27,575	28,255	27,180	29,656	32,464	35,084
U.S. parents' payments .....	420	583	761	1,379	1,782	2,310	2,469	2,518	2,925	2,668	2,913
<b>Other private services, net receipts</b> <sup>1</sup> .....	<b>6,776</b>	<b>6,174</b>	<b>7,033</b>	<b>8,276</b>	<b>7,719</b>	<b>6,743</b>	<b>6,839</b>	<b>7,740</b>	<b>7,624</b>	<b>7,968</b>	<b>6,635</b>
U.S. parents' receipts .....	13,314	13,033	14,117	17,288	18,134	22,222	23,107	24,327	24,624	26,960	28,264
U.S. parents' payments .....	6,538	6,859	7,084	9,012	10,415	15,480	16,268	16,587	17,000	18,992	21,629

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

NOTE: See the text and table 2 for details on how the estimates in the top panel of this table differ from those in the international investment position accounts and the international transactions accounts.

Table 4. U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 2001–2004

	Direct investment position				Change					
	Millions of dollars				Millions of dollars			Percent		
	2001	2002	2003	2004	2002	2003	2004	2002	2003	2004
<b>All areas</b>	<b>1,460,352</b>	<b>1,616,548</b>	<b>1,791,891</b>	<b>2,063,998</b>	<b>156,197</b>	<b>175,343</b>	<b>272,107</b>	<b>10.7</b>	<b>10.8</b>	<b>15.2</b>
Mining	79,392	81,822	87,697	101,477	2,430	5,875	13,780	3.1	7.2	15.7
Utilities	25,528	26,401	21,822	18,985	874	-4,580	-2,837	3.4	-17.3	-13.0
Manufacturing	328,030	337,741	375,250	428,235	9,711	37,509	52,985	3.0	11.1	14.1
Wholesale trade	112,946	111,153	121,956	136,949	-1,793	10,802	14,993	-1.6	9.7	12.3
Information	42,996	41,723	49,057	56,422	-1,272	7,333	7,365	-3.0	17.6	15.0
Depository institutions (banking)	55,620	54,679	62,611	68,100	-940	7,932	5,488	-1.7	14.5	8.8
Finance (except depository institutions) and insurance	240,272	285,195	328,916	370,965	44,923	43,721	42,049	18.7	15.3	12.8
Professional, scientific, and technical services	34,306	31,068	35,268	42,110	-3,238	4,200	6,842	-9.4	13.5	19.4
Other industries	541,263	646,764	709,314	840,755	105,502	62,550	131,441	19.5	9.7	18.5
<b>Canada</b>	<b>152,601</b>	<b>166,473</b>	<b>189,754</b>	<b>216,571</b>	<b>13,872</b>	<b>23,281</b>	<b>26,818</b>	<b>9.1</b>	<b>14.0</b>	<b>14.1</b>
Mining	18,323	22,061	24,104	30,879	3,738	2,043	6,776	20.4	9.3	28.1
Utilities	501	1,529	2,256	1,387	1,029	726	-868	205.4	47.5	-38.5
Manufacturing	58,291	65,596	70,091	76,786	7,305	4,496	6,694	12.5	6.9	9.6
Wholesale trade	8,484	9,545	10,466	11,797	1,061	921	1,331	12.5	9.7	12.7
Information	1,782	2,189	2,308	3,485	407	119	1,177	22.9	5.5	51.0
Depository institutions (banking)	2,065	2,006	2,449	2,981	-59	442	532	-2.9	22.1	21.7
Finance (except depository institutions) and insurance	31,163	21,614	31,036	36,889	-9,549	9,422	5,853	-30.6	43.6	18.9
Professional, scientific, and technical services	1,564	1,679	2,103	2,281	116	424	178	7.4	25.2	8.5
Other industries	30,428	40,254	44,940	50,085	9,825	4,687	5,145	32.3	11.6	11.4
<b>Europe</b>	<b>771,936</b>	<b>859,378</b>	<b>982,737</b>	<b>1,089,941</b>	<b>87,441</b>	<b>123,359</b>	<b>107,204</b>	<b>11.3</b>	<b>14.4</b>	<b>10.9</b>
Mining	17,614	18,708	21,007	21,813	1,094	2,299	806	6.2	12.3	3.8
Utilities	9,824	10,411	6,105	5,366	587	-4,307	-738	6.0	-41.4	-12.1
Manufacturing	151,934	158,350	187,237	217,088	6,415	28,888	29,851	4.2	18.2	15.9
Wholesale trade	67,008	64,436	72,283	81,805	-2,572	7,847	9,522	-3.8	12.2	13.2
Information	26,079	25,657	28,667	34,849	-422	3,010	6,181	-1.6	11.7	21.6
Depository institutions (banking)	31,662	33,131	36,323	40,293	1,469	3,192	3,970	4.6	9.6	10.9
Finance (except depository institutions) and insurance	88,877	113,848	151,197	163,393	24,970	37,349	12,196	28.1	32.8	8.1
Professional, scientific, and technical services	20,120	16,602	18,432	21,987	-3,518	1,830	3,555	-17.5	11.0	19.3
Other industries	358,817	418,234	461,486	503,346	59,417	43,251	41,861	16.6	10.3	9.1
<i>Of which:</i>										
United Kingdom	228,230	247,952	278,745	302,523	19,722	30,793	23,778	8.6	12.4	8.5
Mining	8,226	7,749	7,568	5,544	-476	-181	-2,024	-5.8	-2.3	-26.7
Utilities	7,394	4,509	5,667	4,835	-2,884	1,158	-832	-39.0	25.7	-14.7
Manufacturing	36,028	40,236	43,260	52,295	4,208	3,024	9,035	11.7	7.5	20.9
Wholesale trade	8,654	11,726	12,577	14,146	3,072	851	1,568	35.5	7.3	12.5
Information	9,275	6,977	6,903	6,217	-2,298	-74	-687	-24.8	-1.1	-10.0
Depository institutions (banking)	17,359	16,599	16,700	18,009	-760	101	1,309	-4.4	0.6	7.8
Finance (except depository institutions) and insurance	42,800	56,930	77,443	84,475	14,130	20,512	7,032	33.0	36.0	9.1
Professional, scientific, and technical services	11,292	6,041	6,947	8,772	-5,251	906	1,825	-46.5	15.0	26.3
Other industries	87,203	97,184	101,679	108,230	9,980	4,496	6,551	11.4	4.6	6.4
<b>Latin America and Other Western Hemisphere</b>	<b>279,611</b>	<b>289,413</b>	<b>300,690</b>	<b>325,891</b>	<b>9,802</b>	<b>11,276</b>	<b>25,201</b>	<b>3.5</b>	<b>3.9</b>	<b>8.4</b>
Mining	13,372	11,167	12,572	15,388	-2,205	1,405	2,817	-16.5	12.6	22.4
Utilities	8,376	8,370	7,149	7,041	-6	-1,221	-108	-0.1	-14.6	-1.5
Manufacturing	45,365	42,268	43,347	46,913	-3,097	1,079	3,566	-6.8	2.6	8.2
Wholesale trade	11,851	11,415	11,119	11,118	-436	-296	-1	-3.7	-2.6	(*)
Information	6,456	6,010	7,849	7,061	-446	1,839	-787	-6.9	30.6	-10.0
Depository institutions (banking)	11,082	7,286	9,998	8,555	-3,795	2,711	-1,443	-34.2	37.2	-14.4
Finance (except depository institutions) and insurance	72,725	90,230	87,339	98,998	17,505	-2,891	11,658	24.1	-3.2	13.3
Professional, scientific, and technical services	2,396	1,876	1,929	2,194	-520	53	266	-21.7	2.8	13.8
Other industries	107,988	110,792	119,389	128,622	2,803	8,598	9,232	2.6	7.8	7.7
<b>Africa</b>	<b>15,574</b>	<b>16,040</b>	<b>18,978</b>	<b>22,259</b>	<b>466</b>	<b>2,938</b>	<b>3,281</b>	<b>3.0</b>	<b>18.3</b>	<b>17.3</b>
Mining	10,720	11,208	11,149	12,746	488	-59	1,597	4.6	-0.5	14.3
Utilities	269	300	316	332	31	16	16	11.6	5.3	5.1
Manufacturing	1,267	1,348	1,930	2,255	80	583	325	6.3	43.2	16.8
Wholesale trade	707	750	771	1,116	42	22	345	6.0	2.9	44.7
Information	739	845	1,130	1,273	106	285	142	14.4	33.7	12.6
Depository institutions (banking)	431	509	615	797	78	106	181	18.1	20.8	29.4
Finance (except depository institutions) and insurance	615	133	120	141	-482	-13	21	-78.4	-9.6	17.5
Professional, scientific, and technical services	88	79	80	141	-9	1	61	-10.7	0.9	76.9
Other industries	737	868	2,866	3,459	131	1,998	593	17.8	230.1	20.7
<b>Middle East</b>	<b>13,212</b>	<b>15,158</b>	<b>17,363</b>	<b>19,235</b>	<b>1,947</b>	<b>2,205</b>	<b>1,872</b>	<b>14.7</b>	<b>14.5</b>	<b>10.8</b>
Mining	2,527	4,584	4,688	5,571	2,058	104	883	81.4	2.3	18.8
Utilities	9	13	138	248	5	124	111	55.8	988.4	80.6
Manufacturing	4,168	4,138	4,496	4,657	-30	358	161	-0.7	8.6	3.6
Wholesale trade	494	-336	494	581	-830	830	87	n.d.	n.d.	17.6
Information	1,824	1,804	2,234	1,745	-20	430	-489	-1.1	23.8	-21.9
Depository institutions (banking)	727	720	785	237	-7	65	-547	-1.0	9.1	-69.8
Finance (except depository institutions) and insurance	199	827	869	1,064	628	42	195	315.4	5.1	22.5
Professional, scientific, and technical services	1,125	1,041	716	852	-84	-324	136	-7.5	-31.2	19.0
Other industries	2,140	2,368	2,944	4,280	228	577	1,335	10.6	24.4	45.4
<b>Asia and Pacific</b>	<b>227,418</b>	<b>270,086</b>	<b>282,370</b>	<b>390,101</b>	<b>42,668</b>	<b>12,283</b>	<b>107,731</b>	<b>18.8</b>	<b>4.5</b>	<b>38.2</b>
Mining	16,837	14,094	14,178	15,080	-2,742	84	902	-16.3	0.6	6.4
Utilities	6,549	5,778	5,859	4,610	-772	81	-1,250	-11.8	1.4	-21.3
Manufacturing	67,004	66,043	68,149	80,537	-961	2,106	12,388	-1.4	3.2	18.2
Wholesale trade	24,402	25,343	26,822	30,531	941	1,478	3,709	3.9	5.8	13.8
Information	6,115	5,218	6,869	8,010	-898	1,651	1,141	-14.7	31.6	16.6
Depository institutions (banking)	9,653	11,027	12,442	15,237	1,374	1,414	2,795	14.2	12.8	22.5
Finance (except depository institutions) and insurance	46,693	58,544	58,355	70,480	11,851	-189	12,125	25.4	-0.3	20.8
Professional, scientific, and technical services	9,013	9,791	12,008	14,654	778	2,217	2,646	8.6	22.6	22.0
Other industries	41,152	74,249	77,689	150,963	33,097	3,440	73,275	80.4	4.6	94.3
<b>Addendum:</b>										
Holding companies, except bank holding companies	449,166	541,566	592,109	711,840	92,400	50,543	119,731	20.6	9.3	20.2

n.d. Not defined.





Table 6.1. Change in the Historical-Cost U.S. Direct Investment Position Abroad by Account, 2002

[Millions of dollars]

	Capital outflows without current-cost adjustment									Valuation adjustments			
	Total (= column 2 plus column 10)	Total (= column 3 plus column 6 plus column 7)	Equity capital			Reinvested earnings without current-cost adjustment	Intercompany debt			Total (= column 11 plus column 12 plus column 13)	Translation adjustments <sup>2</sup>	Capital gains and losses of affiliates	Other <sup>3</sup>
			Net (= column 4 less column 5)	Increases	Decreases		Net (= column 8 less column 9)	Increases in U.S. parents' receivables	Increases in U.S. parents' payables <sup>1</sup>				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
<b>All areas</b> .....	<b>156,197</b>	<b>134,946</b>	<b>42,707</b>	<b>79,306</b>	<b>36,599</b>	<b>65,756</b>	<b>26,483</b>	<b>39,501</b>	<b>13,018</b>	<b>21,251</b>	<b>13,660</b>	<b>-9,529</b>	<b>17,121</b>
Mining.....	2,430	6,732	6,465	10,547	4,082	3,918	-3,651	-981	2,670	-4,301	871	-583	-4,588
Utilities.....	874	-1,206	-2,954	727	3,681	1,591	157	314	157	2,079	370	-1,383	3,093
Manufacturing.....	9,711	32,277	12,714	16,480	3,767	10,226	9,337	10,919	1,582	-22,566	2,057	-2,419	-22,203
Wholesale trade.....	-1,793	3,048	2,073	3,631	1,558	6,794	-5,820	-4,574	1,246	-4,841	1,832	-352	-6,321
Information.....	-1,272	-1,200	-1,692	1,383	3,075	226	265	1,531	1,266	-72	34	-2,695	2,589
Depository institutions (banking).....	-940	-1,934	1,321	2,197	876	-2,876	-379	-344	35	993	980	1,560	-1,547
Finance (except depository institutions) and insurance.....	44,923	37,815	15,531	20,646	5,115	9,350	12,934	16,863	3,929	7,108	2,304	-2,046	6,851
Professional, scientific, and technical services.....	-3,238	-1,082	2,509	2,670	161	1,209	-4,799	-4,958	-159	-2,156	780	-498	-2,439
Other industries.....	105,502	60,496	6,740	21,025	14,285	35,317	18,439	20,732	2,293	45,006	4,432	-1,112	41,687
<b>Canada</b> .....	<b>13,872</b>	<b>2,646</b>	<b>10,292</b>	<b>7,646</b>	<b>7,646</b>	<b>7,412</b>	<b>4,945</b>	<b>5,449</b>	<b>505</b>	<b>-1,131</b>	<b>1,046</b>	<b>-1,645</b>	<b>-531</b>
Mining.....	3,738	1,471	2,459	3,328	869	838	-1,826	-1,441	386	2,267	345	-789	2,712
Utilities.....	1,029	284	(D)	(D)	250	(D)	(D)	(D)	745	(D)	11	-343	1,077
Manufacturing.....	7,305	7,537	-296	803	1,099	2,672	5,161	5,743	582	-232	240	-227	-245
Wholesale trade.....	1,061	772	193	431	238	469	110	269	159	289	79	-14	223
Information.....	407	142	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	265	40	8
Depository institutions (banking).....	-59	105	(D)	(D)	(D)	346	(D)	(D)	(D)	-164	8	32	-204
Finance (except depository institutions) and insurance.....	-9,549	141	-55	956	1,011	977	-781	-803	-22	-9,690	-100	342	-9,933
Professional, scientific, and technical services.....	116	159	(D)	(D)	(D)	72	(D)	(D)	(D)	-43	-1	-8	-33
Other industries.....	9,825	4,393	(D)	(D)	(D)	1,851	(D)	(D)	(D)	5,433	423	-647	5,656
<b>Europe</b> .....	<b>87,441</b>	<b>79,492</b>	<b>25,494</b>	<b>40,835</b>	<b>15,342</b>	<b>39,499</b>	<b>14,500</b>	<b>19,885</b>	<b>5,386</b>	<b>7,949</b>	<b>16,337</b>	<b>-2,963</b>	<b>-5,425</b>
Mining.....	1,094	3,974	2,690	2,834	144	940	344	2,811	467	-2,884	611	351	-3,842
Utilities.....	587	-2,515	-2,340	410	2,751	716	-891	-814	76	3,102	413	-703	3,392
Manufacturing.....	6,415	15,434	9,582	11,273	1,690	5,941	-89	787	876	-9,019	4,540	-1,957	-11,602
Wholesale trade.....	-2,572	3,268	1,035	1,880	844	3,748	-1,515	-3,381	-1,865	-5,840	2,115	-232	-7,723
Information.....	-422	345	-1,964	288	2,252	444	1,866	2,207	342	-767	-144	-1,562	938
Depository institutions (banking).....	1,469	700	1,335	1,567	232	-249	-386	-351	35	769	1,048	1,102	-1,380
Finance (except depository institutions) and insurance.....	24,970	17,021	6,161	6,748	587	2,256	8,605	8,860	256	7,949	2,651	523	4,775
Professional, scientific, and technical services.....	-3,518	-2,199	2,464	2,507	43	-503	-4,161	-4,318	-157	-1,319	446	-657	-1,108
Other industries.....	59,417	43,464	6,530	13,328	6,798	26,207	10,727	14,083	3,356	15,953	4,657	171	11,126
<i>Of which:</i>													
United Kingdom.....	19,722	15,265	9,984	16,666	6,681	3,298	1,982	1,747	-235	4,457	4,330	-82	209
Mining.....	-476	(D)	(D)	(D)	217	(D)	(D)	(D)	(D)	-3,064	59	-28	-3,095
Utilities.....	-2,884	-2,108	(D)	(D)	(D)	475	(D)	(D)	(D)	-776	461	-1	-1,236
Manufacturing.....	4,208	5,900	4,223	4,655	432	1,250	426	-354	-780	-1,692	969	-97	-2,564
Wholesale trade.....	3,072	1,190	622	639	17	368	200	-354	-553	1,883	150	-20	1,752
Information.....	-2,298	-595	46	81	35	-682	41	-377	-418	-1,702	52	-515	-1,239
Depository institutions (banking).....	-760	-740	634	780	146	-936	-438	-403	35	-19	481	780	-1,281
Finance (except depository institutions) and insurance.....	14,130	8,239	2,963	3,311	347	285	4,991	3,985	-1,006	5,891	418	164	5,309
Professional, scientific, and technical services.....	-5,251	-4,710	1,154	1,183	29	-721	-5,143	-4,986	157	-541	315	-593	-263
Other industries.....	9,980	5,502	1,033	3,887	2,854	3,043	1,427	2,94	4,478	1,425	227	2,826	
<b>Latin America and Other Western Hemisphere</b> .....	<b>9,802</b>	<b>15,192</b>	<b>10,432</b>	<b>17,943</b>	<b>7,511</b>	<b>5,235</b>	<b>-474</b>	<b>4,414</b>	<b>4,888</b>	<b>-5,390</b>	<b>-7,014</b>	<b>-8,236</b>	<b>9,860</b>
Mining.....	-2,205	-1,434	-1,406	306	1,713	675	-702	-901	-199	-771	-79	-83	-608
Utilities.....	-6	1,192	224	250	25	315	653	684	30	-1,198	-143	-1	-1,055
Manufacturing.....	-3,097	2,358	2,611	3,018	407	-497	244	556	312	-5,456	-3,536	-412	-1,507
Wholesale trade.....	-436	-1,323	456	801	346	529	-2,307	-1,623	684	887	-639	-115	1,642
Information.....	-446	-740	471	597	126	-496	-715	-679	36	294	-127	-980	1,401
Depository institutions (banking).....	-3,795	-2,854	0	280	357	-2,784	7	7	0	-941	-388	-869	316
Finance (except depository institutions) and insurance.....	17,505	14,505	8,457	10,301	1,844	3,095	2,953	6,229	3,276	3,000	-1,279	-5,011	9,290
Professional, scientific, and technical services.....	-520	-784	(D)	(D)	(D)	(D)	(D)	(D)	(D)	263	-89	5	348
Other industries.....	2,803	4,272	(D)	(D)	(D)	4,405	(D)	(D)	(D)	-1,469	-732	-769	32
<b>Africa</b> .....	<b>466</b>	<b>-578</b>	<b>1,550</b>	<b>2,224</b>	<b>674</b>	<b>-277</b>	<b>-1,851</b>	<b>-2,799</b>	<b>-948</b>	<b>1,044</b>	<b>192</b>	<b>-87</b>	<b>938</b>
Mining.....	488	-834	1,344	1,824	480	578	-2,756	-1,643	1,114	1,322	0	-5	1,327
Utilities.....	31	30	0	0	0	29	1	1	1	0	0	0	0
Manufacturing.....	80	-36	(D)	(D)	(D)	-16	(D)	(D)	(D)	116	-9	-14	140
Wholesale trade.....	42	56	(*)	(*)	(*)	-33	89	130	41	-13	20	-1	-33
Information.....	106	67	12	12	0	-16	72	71	-1	39	182	-149	6
Depository institutions (banking).....	78	-110	(D)	(D)	(D)	-120	(D)	(D)	(D)	188	35	177	-24
Finance (except depository institutions) and insurance.....	-482	-16	0	0	0	-16	(*)	(*)	(*)	-465	(*)	6	-472
Professional, scientific, and technical services.....	-9	14	0	0	0	15	-1	3	4	-24	-4	-2	-17
Other industries.....	131	252	(D)	(D)	(D)	-697	(D)	(D)	(D)	-121	-32	-99	11
<b>Middle East</b> .....	<b>1,947</b>	<b>2,559</b>	<b>211</b>	<b>264</b>	<b>53</b>	<b>566</b>	<b>1,783</b>	<b>1,983</b>	<b>200</b>	<b>-612</b>	<b>-58</b>	<b>-10</b>	<b>-545</b>
Mining.....	2,058	2,208	53	57	4	287	1,869	1,779	-89	-151	(*)	-6	-145
Utilities.....	5	18	0	0	0	5	0	0	0	0	0	0	0
Manufacturing.....	-30	(D)	(D)	(D)	(D)	99	(D)	(D)	(D)	-49	-44	-2	0
Wholesale trade.....	-830	-544	0	0	0	-65	-479	163	642	-286	(*)	6	-292
Information.....	-20	33	(D)	(D)	(D)	-52	(D)	(D)	(D)	-53	-12	(*)	-40
Depository institutions (banking).....	-7	-44	0	0	0	-44	0	0	0	37	(*)	34	3
Finance (except depository institutions) and insurance.....	628	597	0	0	0	53	544	544	(*)	30	(*)	-41	71
Professional, scientific, and technical services.....	-84	25	0	0	0	6	19	-127	-146	-109	-4	(*)	-105
Other industries.....	228	261	-1	12	13	277	-15	-183	-167	-33	2	-2	-34
<b>Asia and Pacific</b> .....	<b>42,668</b>	<b>23,277</b>	<b>2,374</b>	<b>7,747</b>	<b>5,373</b>	<b>13,321</b>	<b>7,581</b>	<b>10,569</b>	<b>2,987</b>	<b>19,392</b>	<b>3,157</b>	<b>3,411</b>	<b>12,824</b>
Mining.....	-2,742	1,346	1,325	2,198	873	600	-579	-1,587	-1,008	-4,089	-6	-51	-4,032
Utilities.....	-772	-202	(D)	(D)	(D)	276	(D)	(D)	(D)	-570	89	-322	0
Manufacturing.....	-961	6,966	862	1,238	376	2,027	4,077	3,913	-165	-7,927	866	193	-9,986
Wholesale trade.....	941	819	389	519	130	2,147	-1,717	-132	1,585	122	256	3	-137
Information.....	-898	-1,048	(D)	(D)	(D)	410	(D)	(D)	(D)	150	96	-13	67
Depository institutions (banking).....	1,374	270	294	324	30	-24	0	0	0	1,104	277	1,084	-257
Finance (except depository institutions) and insurance.....	11,851	5,567	967	2,641	1,673	2,986	1,613	2,031	418	6,284	1,032	2,133	3,119
Professional, scientific, and technical services.....	778	1,704	-49	69	118	1,625	128	110	-18	-926	434	164	-1,523
Other industries.....	33,097	7,855	21	638	617	3,274	4,560	6,009	1,449	25,243	114	234	24,895
<b>Addendum:</b>					</								

Table 6.2. Change in the Historical-Cost U.S. Direct Investment Position Abroad by Account, 2003

[Millions of dollars]

	Capital outflows without current-cost adjustment									Valuation adjustments			
	Total (= column 2 plus column 10)	Total (= column 3 plus column 6 plus column 7)	Equity capital			Reinvested earnings without current-cost adjustment	Intercompany debt			Total (= column 11 plus column 12 plus column 13)	Translation adjustments <sup>2</sup>	Capital gains and losses of affiliates	Other <sup>3</sup>
			Net (= column 4 less column 5)	Increases	Decreases		Net (= column 8 less column 9)	Increases in U.S. parents' receivables	Increases in U.S. parents' payables <sup>1</sup>				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
<b>All areas</b> .....	<b>175,343</b>	<b>119,406</b>	<b>19,206</b>	<b>48,466</b>	<b>29,260</b>	<b>109,834</b>	<b>-9,634</b>	<b>20,458</b>	<b>30,091</b>	<b>55,937</b>	<b>41,830</b>	<b>8,277</b>	<b>5,830</b>
Mining .....	5,875	5,426	-747	3,426	4,172	6,365	-193	-2,035	-1,843	449	1,523	405	-1,478
Utilities .....	-4,580	-685	(D)	(D)	(D)	1,856	(D)	(D)	(D)	-3,894	476	-536	-3,835
Manufacturing .....	37,509	27,825	9,022	12,505	3,483	25,015	-6,211	4,049	10,260	9,684	13,837	85	-4,238
Wholesale trade .....	10,802	11,926	720	2,900	2,181	12,667	-1,461	3,642	5,103	-1,123	4,080	162	-5,365
Information .....	7,333	4,326	-423	1,653	2,075	4,830	-81	2,096	2,177	3,007	1,527	-343	1,828
Depository institutions (banking) .....	7,932	592	3,078	3,971	894	-974	-1,512	-1,539	-27	7,340	2,527	2,899	1,914
Finance (except depository institutions) and insurance .....	43,721	19,151	3,910	10,435	6,526	15,306	-66	7,484	7,549	24,570	8,715	5,153	10,702
Professional, scientific, and technical services .....	4,200	3,427	1,170	1,602	432	2,469	-212	844	1,055	773	944	83	-254
Other industries .....	62,550	47,419	(D)	(D)	(D)	42,299	(D)	(D)	(D)	15,131	8,207	369	6,555
<b>Canada</b> .....	<b>23,281</b>	<b>15,024</b>	<b>1,184</b>	<b>5,196</b>	<b>4,012</b>	<b>12,791</b>	<b>1,049</b>	<b>3,382</b>	<b>2,333</b>	<b>8,257</b>	<b>8,286</b>	<b>98</b>	<b>-127</b>
Mining .....	2,043	1,864	-1,421	954	2,375	2,485	801	-38	-838	179	1,304	543	-1,668
Utilities .....	726	500	(D)	(D)	(D)	229	(D)	(D)	(D)	226	132	111	-18
Manufacturing .....	4,496	5,221	1,671	2,044	373	3,452	98	2,126	2,028	-725	2,724	-345	-3,104
Wholesale trade .....	921	544	(D)	(D)	(D)	799	(D)	(D)	(D)	377	510	3	-135
Information .....	119	134	55	127	72	52	27	52	26	-15	85	-36	-63
Depository institutions (banking) .....	442	140	(D)	(D)	(D)	357	(D)	(D)	(D)	302	333	-31	(*)
Finance (except depository institutions) and insurance .....	9,422	4,589	1,018	1,144	126	2,972	600	1,026	427	4,833	1,935	-198	3,096
Professional, scientific, and technical services .....	424	186	(D)	(D)	(D)	19	(D)	(D)	(D)	238	34	11	193
Other industries .....	4,687	1,846	-184	335	519	2,426	-396	-96	300	2,841	1,229	40	1,572
<b>Europe</b> .....	<b>123,359</b>	<b>81,677</b>	<b>15,115</b>	<b>29,207</b>	<b>14,092</b>	<b>58,244</b>	<b>8,318</b>	<b>19,007</b>	<b>10,688</b>	<b>41,682</b>	<b>25,705</b>	<b>2,447</b>	<b>13,530</b>
Mining .....	2,299	1,444	(D)	(D)	(D)	991	(D)	(D)	(D)	855	321	-62	595
Utilities .....	-4,307	-1,113	(D)	(D)	(D)	704	(D)	(D)	(D)	-3,194	66	-640	-2,620
Manufacturing .....	28,888	17,671	5,752	7,765	2,013	12,695	-776	3,137	3,913	11,217	8,202	736	2,279
Wholesale trade .....	7,847	7,235	61	1,415	1,354	7,407	-233	2,919	3,152	611	3,078	105	-2,572
Information .....	3,010	2,310	-273	1,097	1,369	3,397	-815	1,088	1,902	700	1,216	-488	-28
Depository institutions (banking) .....	3,192	270	1,159	1,314	156	738	-1,627	-1,654	-27	2,923	1,410	1,479	33
Finance (except depository institutions) and insurance .....	37,349	15,199	2,506	5,814	3,308	3,664	9,029	8,291	-738	22,150	5,115	806	16,229
Professional, scientific, and technical services .....	1,830	1,267	1,162	1,240	77	726	-622	296	563	502	91	-31	-31
Other industries .....	43,251	37,394	4,349	8,552	4,203	27,921	5,124	7,878	2,754	5,857	5,794	418	-356
<i>Of which:</i>													
United Kingdom .....	30,793	23,983	8,597	12,031	3,435	6,513	8,874	10,461	1,587	6,810	6,338	1,034	-562
Mining .....	-181	7	7	28	21	85	-84	-32	52	-188	(*)	-66	-122
Utilities .....	1,158	895	27	46	18	657	210	253	43	263	115	-624	772
Manufacturing .....	3,024	1,223	1,300	1,647	347	1,252	-1,330	-83	1,246	1,801	1,409	634	-242
Wholesale trade .....	851	1,746	(D)	(D)	(D)	716	(D)	(D)	(D)	-894	284	9	-1,187
Information .....	-74	-40	(D)	(D)	(D)	-414	(D)	(D)	(D)	-34	562	5	-601
Depository institutions (banking) .....	101	-1,605	292	367	75	-388	-1,510	-1,537	-27	1,706	779	929	-2
Finance (except depository institutions) and insurance .....	20,512	13,348	1,873	3,226	1,353	2,094	9,381	8,851	-530	7,164	1,106	-102	6,161
Professional, scientific, and technical services .....	906	883	(D)	(D)	(D)	177	(D)	(D)	(D)	22	286	44	-308
Other industries .....	4,496	7,526	(D)	(D)	(D)	2,333	(D)	(D)	(D)	-3,031	1,798	204	-5,032
Latin America and Other Western Hemisphere .....	11,276	5,486	1,651	7,056	5,405	12,932	-9,096	-2,544	6,552	5,790	2,590	2,971	230
Mining .....	1,405	967	-28	149	178	670	325	34	-291	438	-66	15	488
Utilities .....	-1,221	-54	-12	31	43	391	-432	-333	99	-1,167	-16	-7	-1,143
Manufacturing .....	1,079	771	736	1,013	277	1,866	-1,831	-448	1,384	308	712	-148	-257
Wholesale trade .....	-296	466	46	193	147	1,417	-998	-236	762	-761	50	-176	-636
Information .....	1,839	469	(D)	(D)	(D)	430	(D)	(D)	(D)	1,370	-93	99	1,364
Depository institutions (banking) .....	2,711	324	1,681	2,043	362	-1,472	115	115	0	2,387	247	224	1,916
Finance (except depository institutions) and insurance .....	-2,891	-1,546	-321	2,306	2,627	4,843	-6,068	-1,851	4,217	-1,345	753	2,708	-4,806
Professional, scientific, and technical services .....	53	42	(D)	(D)	(D)	-48	(D)	(D)	(D)	12	-38	10	39
Other industries .....	8,598	4,048	(D)	(D)	(D)	4,835	(D)	(D)	(D)	4,550	1,040	246	3,264
<b>Africa</b> .....	<b>2,938</b>	<b>1,685</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>1,963</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>1,254</b>	<b>472</b>	<b>109</b>	<b>673</b>
Mining .....	-59	753	(D)	(D)	(D)	1,107	(D)	(D)	(D)	-811	3	-4	-810
Utilities .....	16	15	0	0	0	15	(*)	-1	(*)	1	(*)	(*)	1
Manufacturing .....	583	90	(D)	(D)	(D)	121	(D)	(D)	(D)	492	201	6	286
Wholesale trade .....	22	-51	(*)	(*)	1	35	-85	-40	45	73	-12	3	82
Information .....	285	84	0	0	0	119	-35	-23	12	201	198	4	-1
Depository institutions (banking) .....	106	-170	(D)	(D)	(D)	-189	(D)	(D)	(D)	276	44	232	(*)
Finance (except depository institutions) and insurance .....	-13	-33	(D)	(D)	(D)	-23	(D)	(D)	(D)	20	17	8	-5
Professional, scientific, and technical services .....	1	-7	0	0	0	16	-23	-7	16	8	7	(*)	(*)
Other industries .....	1,998	1,004	(D)	(D)	(D)	761	(D)	(D)	(D)	993	14	-140	1,120
<b>Middle East</b> .....	<b>2,205</b>	<b>1,414</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>1,881</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>791</b>	<b>2</b>	<b>13</b>	<b>777</b>
Mining .....	104	540	(D)	(D)	(D)	458	(D)	(D)	(D)	-437	0	-2	-435
Utilities .....	124	124	(D)	(D)	(D)	62	(D)	(D)	(D)	0	0	0	0
Manufacturing .....	358	374	(D)	(D)	(D)	229	(D)	(D)	(D)	-16	-10	-8	2
Wholesale trade .....	830	856	(D)	(D)	(D)	46	(D)	(D)	(D)	-26	-1	-2	-24
Information .....	430	-6	0	0	0	113	-119	-67	51	436	18	-1	419
Depository institutions (banking) .....	65	60	(D)	(D)	(D)	26	(D)	(D)	(D)	5	-3	5	3
Finance (except depository institutions) and insurance .....	42	163	0	0	0	160	2	2	0	-121	1	-2	-119
Professional, scientific, and technical services .....	-324	83	0	0	0	-37	120	111	-8	-407	-5	(*)	-402
Other industries .....	577	-781	-9	6	15	823	-1,596	-1,280	315	1,357	1	24	1,333
<b>Asia and Pacific</b> .....	<b>12,283</b>	<b>14,120</b>	<b>1,597</b>	<b>5,842</b>	<b>4,245</b>	<b>22,024</b>	<b>-9,501</b>	<b>1,316</b>	<b>10,817</b>	<b>-1,837</b>	<b>4,775</b>	<b>2,640</b>	<b>-9,252</b>
Mining .....	84	-142	52	170	118	654	-848	-604	244	226	-39	-86	352
Utilities .....	81	-158	(D)	(D)	(D)	455	(D)	(D)	(D)	239	295	(*)	-55
Manufacturing .....	2,106	3,698	953	1,638	685	6,652	-3,907	-976	2,931	-1,591	2,008	-156	-3,444
Wholesale trade .....	1,478	2,875	-84	294	378	2,963	-4	626	630	-1,397	454	230	-2,080
Information .....	1,651	1,336	(D)	(D)	(D)	720	(D)	(D)	(D)	315	99	80	137
Depository institutions (banking) .....	1,414	-32	402	551	149	-434	0	0	0	1,447	494	989	-37
Finance (except depository institutions) and insurance .....	-189	779	(D)	(D)	(D)	3,690	(D)	(D)	(D)	-968	894	1,832	-3,693
Professional, scientific, and technical services .....	2,217	1,857	25	357	332	1,792	40	162	122	360	443	-30	-53
Other industries .....	3,440	3,907	(D)	(D)	(D)	5,532	(D)	(D)	(D)	-467	128	-218	-377
<b>Addendum:</b>													
Holding companies, except bank holding companies .....	50,543	41,048	2,626	8,478	5,852	37,404	1,017	6,310	5,293	9,495	5,331	32	4,132

1. An increase in U.S. parents' payables is a decrease in net intercompany debt and a capital inflow.

Table 6.3. Change in the Historical-Cost U.S. Direct Investment Position Abroad by Account, 2004

[Millions of dollars]

	Capital outflows without current-cost adjustment									Valuation adjustments			
	Total (= column 2 plus column 10)	Total (= column 3 plus column 6 plus column 7)	Equity capital			Reinvested earnings without current-cost adjustment (6)	Intercompany debt			Total (= column 11 plus column 12 plus column 13)	Translation adjustments <sup>2</sup>	Capital gains and losses of affiliates	Other <sup>3</sup>
			Net (= column 4 less column 5)	Increases	Decreases		Net (= column 8 less column 9)	Increases in U.S. parents' receivables	Increases in U.S. parents' payables <sup>1</sup>				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
<b>All areas</b> .....	<b>272,107</b>	<b>229,294</b>	<b>80,686</b>	<b>123,047</b>	<b>42,360</b>	<b>153,821</b>	<b>-5,214</b>	<b>15,194</b>	<b>20,408</b>	<b>42,814</b>	<b>23,800</b>	<b>11,226</b>	<b>7,787</b>
Mining.....	13,780	11,103	1,409	2,545	1,135	11,009	-1,316	1,368	2,683	2,678	1,406	506	765
Utilities.....	-2,837	-1,138	-2,363	163	2,526	2,014	-789	-438	351	-1,699	-133	141	-1,707
Manufacturing.....	52,985	54,202	21,108	24,117	3,009	36,110	-3,016	2,695	5,712	-1,217	7,031	230	-8,478
Wholesale trade.....	14,993	13,803	1,389	2,532	1,143	17,693	-5,278	595	5,873	1,190	1,928	191	-929
Information.....	7,365	5,343	-3,512	3,198	6,710	7,736	1,120	1,182	63	2,022	404	186	1,432
Depository institutions (banking).....	5,488	285	690	3,120	2,430	-232	-173	-181	-8	5,203	1,481	3,395	328
Finance (except depository institutions) and insurance.....	42,049	29,130	6,519	10,735	4,217	22,318	294	1,554	1,260	12,919	5,527	6,322	1,070
Professional, scientific, and technical services.....	6,842	6,568	1,525	2,231	707	5,044	-1	-165	274	1,600	1,002	54	-782
Other industries.....	131,441	109,997	53,921	74,406	20,484	52,130	3,945	8,584	4,639	21,444	5,154	202	16,088
<b>Canada</b> .....	<b>26,818</b>	<b>22,441</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>18,881</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>4,377</b>	<b>3,998</b>	<b>1,304</b>	<b>-925</b>
Mining.....	6,776	5,221	194	747	553	3,117	1,910	2,269	359	1,554	1,334	225	-4
Utilities.....	-868	-674	(D)	(D)	(D)	130	(D)	(D)	(D)	-194	-41	22	-175
Manufacturing.....	6,694	5,502	(D)	(D)	(D)	6,529	(D)	(D)	(D)	1,193	831	607	-246
Wholesale trade.....	1,331	994	(D)	(D)	(D)	1,189	(D)	(D)	(D)	337	166	7	164
Information.....	1,177	1,113	(D)	(D)	(D)	252	(D)	(D)	(D)	64	42	28	-6
Depository institutions (banking).....	532	460	15	27	12	446	0	0	0	72	89	77	-95
Finance (except depository institutions) and insurance.....	5,853	4,977	840	1,161	320	3,345	792	915	123	876	929	354	-406
Professional, scientific, and technical services.....	178	278	(D)	(D)	(D)	167	(D)	(D)	(D)	-100	21	23	-144
Other industries.....	5,145	4,569	238	901	663	3,705	626	121	-506	576	628	-39	-13
<b>Europe</b> .....	<b>107,204</b>	<b>96,848</b>	<b>25,844</b>	<b>39,626</b>	<b>13,781</b>	<b>72,935</b>	<b>-1,932</b>	<b>7,569</b>	<b>9,501</b>	<b>10,357</b>	<b>15,137</b>	<b>4,120</b>	<b>-8,900</b>
Mining.....	806	631	366	548	182	2,088	-1,823	-1,343	480	175	47	57	72
Utilities.....	-738	-45	(D)	(D)	58	103	-76	60	135	-1,388	-66	118	-1,439
Manufacturing.....	29,851	32,585	15,307	16,310	1,003	17,155	123	1,619	1,496	-2,733	5,052	-89	-7,696
Wholesale trade.....	9,522	7,389	(D)	(D)	(D)	8,849	(D)	(D)	(D)	2,133	1,614	153	366
Information.....	6,181	5,969	683	3,152	2,469	5,395	-108	-323	-215	212	336	62	-186
Depository institutions (banking).....	3,970	1,398	367	625	258	1,163	-133	-141	-8	2,572	983	1,577	12
Finance (except depository institutions) and insurance.....	12,196	6,169	3,612	5,523	1,911	5,731	-3,174	-577	2,597	6,027	3,305	1,793	930
Professional, scientific, and technical services.....	3,555	3,484	1,589	1,811	222	2,242	-347	-306	41	71	745	-38	-637
Other industries.....	41,861	38,573	(D)	(D)	(D)	29,541	(D)	(D)	(D)	3,287	3,121	488	-322
<i>Of which:</i>													
United Kingdom.....	23,778	22,926	13,898	20,051	6,153	12,225	-3,197	-1,518	1,678	852	5,464	1,870	-6,482
Mining.....	-2,024	-1,942	31	58	27	736	-2,709	-2,286	423	-81	-121	61	-22
Utilities.....	530	500	-45	58	103	643	-68	166	233	-1,363	-67	144	-1,440
Manufacturing.....	9,035	13,278	(D)	(D)	(D)	2,375	(D)	(D)	(D)	-4,243	1,247	145	-5,635
Wholesale trade.....	1,568	990	(D)	(D)	(D)	1,444	-505	-217	288	579	301	13	265
Information.....	-687	-1,824	(D)	(D)	(D)	-258	(D)	(D)	(D)	1,137	171	-3	968
Depository institutions (banking).....	1,309	-20	193	377	184	-86	-127	-135	-8	1,329	446	868	14
Finance (except depository institutions) and insurance.....	7,032	4,094	2,366	3,528	1,161	2,298	-570	-831	-261	2,938	1,308	702	928
Professional, scientific, and technical services.....	1,825	1,448	481	613	132	1,062	-95	120	215	377	366	19	-8
Other industries.....	6,551	6,372	1,463	3,449	1,986	4,011	897	1,686	788	180	1,812	-80	-1,553
<b>Latin America and Other Western Hemisphere</b> .....	<b>25,201</b>	<b>20,979</b>	<b>-1,297</b>	<b>6,504</b>	<b>7,800</b>	<b>23,776</b>	<b>-1,500</b>	<b>2,143</b>	<b>4,742</b>	<b>4,221</b>	<b>1,404</b>	<b>2,973</b>	<b>-155</b>
Mining.....	2,817	2,005	57	168	110	1,702	246	328	-28	812	12	229	571
Utilities.....	-108	31	-268	43	311	497	-197	-312	-114	-139	-40	2	-101
Manufacturing.....	3,566	4,248	580	1,189	609	3,817	-149	767	916	-682	295	-131	-846
Wholesale trade.....	-1	1,201	(D)	(D)	(D)	2,575	(D)	(D)	(D)	-1,202	-19	-68	-1,114
Information.....	-787	-2,708	-4,041	16	4,057	762	571	754	183	1,921	-32	2,047	-32
Depository institutions (banking).....	-1,443	-1,805	(D)	(D)	(D)	-1,801	(D)	(D)	(D)	362	197	218	-52
Finance (except depository institutions) and insurance.....	11,658	7,728	1,141	2,427	1,286	6,857	-270	641	911	3,931	480	2,737	713
Professional, scientific, and technical services.....	266	271	(D)	(D)	(D)	208	(D)	(D)	(D)	-5	-7	-4	6
Other industries.....	9,232	10,008	(D)	(D)	(D)	9,159	(D)	(D)	(D)	-776	580	22	-1,377
<b>Africa</b> .....	<b>3,281</b>	<b>2,663</b>	<b>419</b>	<b>568</b>	<b>149</b>	<b>2,963</b>	<b>-719</b>	<b>810</b>	<b>1,529</b>	<b>619</b>	<b>358</b>	<b>283</b>	<b>-22</b>
Mining.....	1,597	1,464	(D)	(D)	(D)	1,857	(D)	(D)	(D)	133	2	17	114
Utilities.....	16	15	0	0	0	15	(*)	(*)	0	1	(*)	0	1
Manufacturing.....	325	273	(D)	(D)	(D)	309	(D)	(D)	(D)	51	183	3	-135
Wholesale trade.....	345	283	(D)	(D)	(D)	69	(D)	(D)	(D)	62	44	8	10
Information.....	142	163	0	0	0	110	52	42	-11	-20	65	18	-103
Depository institutions (banking).....	181	-185	(D)	(D)	(D)	-199	(D)	(D)	(D)	367	54	313	(*)
Finance (except depository institutions) and insurance.....	21	37	5	6	1	29	3	3	(*)	-16	6	14	-36
Professional, scientific, and technical services.....	61	60	0	0	0	37	23	30	2	14	1	1	-13
Other industries.....	593	553	58	98	40	735	-240	161	401	40	-9	-90	139
<b>Middle East</b> .....	<b>1,872</b>	<b>1,369</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>2,833</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>503</b>	<b>13</b>	<b>-18</b>	<b>508</b>
Mining.....	883	937	(D)	(D)	(D)	826	(D)	(D)	(D)	-54	(*)	-2	-53
Utilities.....	111	111	0	0	0	111	(*)	(*)	0	0	0	0	0
Manufacturing.....	161	152	3	22	18	83	65	4	-61	9	-4	9	4
Wholesale trade.....	87	88	0	0	0	137	-49	-15	34	-1	2	-2	-1
Information.....	-489	19	(D)	(D)	(D)	-20	(D)	(D)	(D)	-508	14	5	-527
Depository institutions (banking).....	-547	-1,652	(D)	(D)	(D)	4	(D)	(D)	(D)	1,105	(*)	26	1,080
Finance (except depository institutions) and insurance.....	195	196	0	0	0	191	4	4	0	(*)	-1	(*)	(*)
Professional, scientific, and technical services.....	136	143	0	0	0	-48	191	110	-81	-7	(*)	-4	-3
Other industries.....	1,335	1,375	10	18	8	1,548	-182	-181	1	-40	2	-50	9
<b>Asia and Pacific</b> .....	<b>107,731</b>	<b>84,995</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>32,434</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>22,737</b>	<b>2,891</b>	<b>2,565</b>	<b>17,281</b>
Mining.....	902	844	-70	163	233	1,418	-504	-409	95	58	12	-19	65
Utilities.....	-1,250	-1,271	(D)	(D)	(D)	491	(D)	(D)	(D)	21	14	-1	8
Manufacturing.....	12,388	11,443	1,217	1,567	350	8,216	2,009	1,667	-342	945	673	-169	441
Wholesale trade.....	3,709	3,847	729	801	72	4,873	-1,755	-387	1,368	-138	122	93	-353
Information.....	1,141	788	-25	15	40	1,236	-424	-251	173	354	41	106	207
Depository institutions (banking).....	2,795	2,070	1,914	2,121	207	155	0	0	0	726	159	1,183	-617
Finance (except depository institutions) and insurance.....	12,125	10,024	921	1,619	699	6,164	2,939	568	-2,371	2,101	807	1,424	-131
Professional, scientific, and technical services.....	2,646	2,332	-150	304	454	2,438	45	-68	-113	314	229	76	9
Other industries.....	73,275	54,918	(D)	(D)	(D)	7,442	(D)	(D)	(D)	18,356	832	-129	17,653
<b>Addendum:</b>													
Holding companies, except bank holding companies.....	119,731	100,075	52,164	70,967	18,803	45,111	2,800	6,518	3,718	19,657	2,971	255	16,431

Table 7. U.S. Direct Investment Abroad: Earnings Without Current-Cost Adjustment and Reinvestment Ratios, 2001–2004—Continues

[Millions of dollars]

	2001				2002			
	Earnings without current-cost adjustment			Reinvestment ratio <sup>1</sup>	Earnings without current-cost adjustment			Reinvestment ratio <sup>1</sup>
	Total	Distributed	Reinvested earnings without current-cost adjustment		Total	Distributed	Reinvested earnings without current-cost adjustment	
<b>All areas</b>	<b>105,541</b>	<b>53,234</b>	<b>52,307</b>	<b>.50</b>	<b>120,356</b>	<b>54,600</b>	<b>65,756</b>	<b>.55</b>
Mining	8,861	4,906	3,955	.45	8,485	4,567	3,918	.46
Utilities	1,963	184	1,779	.91	1,987	396	1,591	.80
Manufacturing	26,508	12,231	14,277	.54	25,335	15,109	10,226	.40
Wholesale trade	13,358	6,265	7,093	.53	13,092	6,297	6,794	.52
Information	-3,476	905	-4,381	n.d.	928	702	226	.24
Depository institutions (banking)	1,986	3,362	-1,376	n.d.	1,047	3,923	-2,876	n.d.
Finance (except depository institutions) and insurance	10,361	6,014	4,347	.42	15,335	5,985	9,350	.61
Professional, scientific, and technical services	1,455	1,243	212	.15	2,028	819	1,209	.60
Other industries	44,525	18,124	26,401	.59	52,118	16,801	35,317	.68
<b>Canada</b>	<b>11,352</b>	<b>3,992</b>	<b>7,360</b>	<b>.65</b>	<b>12,838</b>	<b>5,426</b>	<b>7,412</b>	<b>.58</b>
Mining	713	16	697	.98	1,201	363	838	.70
Utilities	52	1	51	.97	252	2	250	.99
Manufacturing	5,191	1,445	3,746	.72	5,249	2,672	2,672	.51
Wholesale trade	263	129	134	.51	651	182	469	.72
Information	-140	114	-254	n.d.	-24	40	-64	n.d.
Depository institutions (banking)	155	14	141	.91	347	1	346	1.00
Finance (except depository institutions) and insurance	1,526	327	1,199	.79	1,433	457	977	.68
Professional, scientific, and technical services	-159	31	-190	n.d.	111	39	72	.65
Other industries	3,751	1,913	1,837	.49	3,617	1,766	1,851	.51
<b>Europe</b>	<b>49,950</b>	<b>25,425</b>	<b>24,524</b>	<b>.49</b>	<b>61,315</b>	<b>21,816</b>	<b>39,499</b>	<b>.64</b>
Mining	2,975	1,797	1,179	.40	2,018	1,078	940	.47
Utilities	826	133	693	.84	740	24	716	.97
Manufacturing	9,747	4,047	5,700	.58	10,169	4,228	5,941	.58
Wholesale trade	7,123	2,512	4,611	.65	7,250	3,502	3,748	.52
Information	-1,153	509	-1,662	n.d.	847	404	444	.52
Depository institutions (banking)	1,409	1,294	115	.08	966	1,216	-249	n.d.
Finance (except depository institutions) and insurance	919	1,484	-565	n.d.	3,943	1,687	2,256	.57
Professional, scientific, and technical services	412	823	-411	n.d.	30	533	-503	n.d.
Other industries	27,689	12,825	14,864	.54	35,351	9,144	26,207	.74
<i>Of which:</i>								
United Kingdom	7,814	7,235	578	.07	9,347	6,049	3,298	.35
Mining	1,092	377	715	.65	427	210	217	.51
Utilities	705	133	572	.81	487	12	475	.98
Manufacturing	1,286	1,254	31	.02	2,186	935	1,250	.57
Wholesale trade	677	160	517	.76	596	229	368	.62
Information	-1,008	196	-1,204	n.d.	-577	105	-682	n.d.
Depository institutions (banking)	688	967	-280	n.d.	14	950	-936	n.d.
Finance (except depository institutions) and insurance	-2,385	355	-2,739	n.d.	860	575	285	.33
Professional, scientific, and technical services	138	646	-508	n.d.	-281	440	-721	n.d.
Other industries	6,621	3,147	3,474	.52	5,636	2,593	3,043	.54
<b>Latin America and Other Western Hemisphere</b>	<b>18,137</b>	<b>11,745</b>	<b>6,392</b>	<b>.35</b>	<b>16,597</b>	<b>11,362</b>	<b>5,235</b>	<b>.32</b>
Mining	851	198	653	.77	861	186	675	.78
Utilities	685	29	657	.96	328	13	315	.96
Manufacturing	3,448	2,201	1,247	.36	2,567	3,064	-497	n.d.
Wholesale trade	2,706	2,145	561	.21	1,908	1,379	529	.28
Information	-2,039	45	-2,084	n.d.	-467	30	-496	n.d.
Depository institutions (banking)	-1,168	778	-1,946	n.d.	-1,562	1,222	-2,784	n.d.
Finance (except depository institutions) and insurance	5,256	3,531	1,725	.33	5,873	2,778	3,095	.53
Professional, scientific, and technical services	-104	125	-229	n.d.	120	126	-6	n.d.
Other industries	8,502	2,693	5,808	.68	6,969	2,563	4,405	.63
<b>Africa</b>	<b>1,438</b>	<b>662</b>	<b>775</b>	<b>.54</b>	<b>1,808</b>	<b>2,085</b>	<b>-277</b>	<b>n.d.</b>
Mining	879	387	492	.56	1,438	860	578	.40
Utilities	57	16	41	.72	51	22	29	.57
Manufacturing	270	121	150	.55	80	96	-16	n.d.
Wholesale trade	159	40	119	.75	10	44	-33	n.d.
Information	-252	0	-252	n.d.	-16	0	-16	n.d.
Depository institutions (banking)	13	58	-45	n.d.	-77	43	-120	n.d.
Finance (except depository institutions) and insurance	-1	1	-2	n.d.	-4	12	-16	n.d.
Professional, scientific, and technical services	34	26	7	.21	17	2	15	.86
Other industries	278	13	265	.95	308	1,005	-697	n.d.
<b>Middle East</b>	<b>1,545</b>	<b>1,135</b>	<b>410</b>	<b>.27</b>	<b>1,881</b>	<b>1,315</b>	<b>566</b>	<b>.30</b>
Mining	904	736	169	.19	953	666	287	.30
Utilities	(*)	0	(*)	1.00	5	0	5	1.00
Manufacturing	332	45	287	.86	295	196	99	.34
Wholesale trade	158	120	38	.24	127	192	-65	n.d.
Information	8	1	7	.92	-52	1	-52	n.d.
Depository institutions (banking)	133	209	-76	n.d.	196	241	-44	n.d.
Finance (except depository institutions) and insurance	28	0	28	1.00	53	0	53	1.00
Professional, scientific, and technical services	-95	1	-96	n.d.	8	2	6	.76
Other industries	76	25	52	.68	295	18	277	.94
<b>Asia and Pacific</b>	<b>23,120</b>	<b>10,275</b>	<b>12,845</b>	<b>.56</b>	<b>25,917</b>	<b>12,596</b>	<b>13,321</b>	<b>.51</b>
Mining	2,539	1,773	766	.30	2,014	1,414	600	.30
Utilities	343	5	338	.99	611	335	276	.45
Manufacturing	7,520	4,372	3,148	.42	6,975	4,948	2,027	.29
Wholesale trade	2,948	1,318	1,630	.55	3,146	999	2,147	.68
Information	99	236	-137	n.d.	639	229	410	.64
Depository institutions (banking)	1,443	1,009	435	.30	1,176	1,200	-24	n.d.
Finance (except depository institutions) and insurance	2,632	670	1,962	.75	4,037	1,050	2,986	.74
Professional, scientific, and technical services	1,367	238	1,130	.83	1,742	117	1,625	.93
Other industries	4,229	655	3,574	.85	5,578	2,304	3,274	.59
<b>Addendum:</b>								
Holding companies, except bank holding companies	40,049	15,046	25,003	.62	46,971	14,379	32,592	.69

See the footnote and notes at the end of the table.

**Table 7. U.S. Direct Investment Abroad: Earnings Without Current-Cost Adjustment and Reinvestment Ratios, 2001–2004—Continues**  
 [Millions of dollars]

	2003				2004			
	Earnings without current-cost adjustment			Reinvestment ratio <sup>1</sup>	Earnings without current-cost adjustment			Reinvestment ratio <sup>1</sup>
	Total	Distributed	Reinvested earnings without current-cost adjustment		Total	Distributed	Reinvested earnings without current-cost adjustment	
<b>All areas</b> .....	<b>165,887</b>	<b>56,054</b>	<b>109,834</b>	<b>.66</b>	<b>204,220</b>	<b>50,399</b>	<b>153,821</b>	<b>.75</b>
Mining.....	10,872	4,508	6,365	.59	16,537	5,528	11,009	.67
Utilities.....	1,942	86	1,856	.96	2,061	47	2,014	.98
Manufacturing.....	34,909	9,894	25,015	.72	47,360	11,250	36,110	.76
Wholesale trade.....	18,469	5,802	12,667	.69	23,783	6,090	17,693	.74
Information.....	5,740	910	4,830	.84	8,526	790	7,736	.91
Depository institutions (banking).....	2,287	3,261	-974	n.d.	3,026	3,257	-232	n.d.
Finance (except depository institutions) and insurance.....	21,751	6,445	15,306	.70	27,663	5,345	22,318	.81
Professional, scientific, and technical services.....	3,520	1,051	2,469	.70	5,594	550	5,044	.90
Other industries.....	66,397	24,098	42,299	.64	69,671	17,540	52,130	.75
<b>Canada</b> .....	<b>16,703</b>	<b>3,913</b>	<b>12,791</b>	<b>.77</b>	<b>21,861</b>	<b>2,981</b>	<b>18,881</b>	<b>.86</b>
Mining.....	2,906	421	2,485	.86	3,278	160	3,117	.95
Utilities.....	231	2	229	.99	131	2	130	.99
Manufacturing.....	4,998	1,546	3,452	.69	8,201	1,672	6,529	.80
Wholesale trade.....	936	138	799	.85	1,319	129	1,189	.90
Information.....	144	92	52	.36	260	7	252	.97
Depository institutions (banking).....	490	133	357	.73	451	6	446	.99
Finance (except depository institutions) and insurance.....	3,069	98	2,972	.97	3,652	307	3,345	.92
Professional, scientific, and technical services.....	47	28	19	.40	202	35	167	.83
Other industries.....	3,882	1,456	2,426	.63	4,368	663	3,705	.85
<b>Europe</b> .....	<b>85,149</b>	<b>26,906</b>	<b>58,244</b>	<b>.68</b>	<b>97,085</b>	<b>24,150</b>	<b>72,935</b>	<b>.75</b>
Mining.....	2,359	1,368	991	.42	3,491	1,403	2,088	.60
Utilities.....	764	60	704	.92	775	4	770	.99
Manufacturing.....	15,674	2,979	12,695	.81	20,431	3,276	17,155	.84
Wholesale trade.....	10,208	2,800	7,407	.73	12,676	3,826	8,849	.70
Information.....	3,747	350	3,397	.91	5,803	408	5,395	.93
Depository institutions (banking).....	1,269	531	738	.58	2,221	1,057	1,163	.52
Finance (except depository institutions) and insurance.....	5,517	1,854	3,664	.66	7,476	1,745	5,731	.77
Professional, scientific, and technical services.....	1,109	383	726	.65	2,447	204	2,242	.92
Other industries.....	44,502	16,581	27,921	.63	41,766	12,225	29,541	.71
<i>Of which:</i>								
United Kingdom.....	13,106	6,593	6,513	.50	17,482	5,257	12,225	.70
Mining.....	320	236	85	.26	839	103	736	.88
Utilities.....	704	46	657	.93	643	0	643	1.00
Manufacturing.....	2,263	1,011	1,252	.55	3,318	943	2,375	.72
Wholesale trade.....	1,136	420	716	.63	1,651	207	1,444	.87
Information.....	-289	125	-414	n.d.	-101	157	-258	n.d.
Depository institutions (banking).....	-119	268	-388	n.d.	459	545	-86	n.d.
Finance (except depository institutions) and insurance.....	2,571	477	2,094	.81	2,746	448	2,298	.84
Professional, scientific, and technical services.....	442	265	177	.40	1,152	90	1,062	.92
Other industries.....	6,079	3,745	2,333	.38	6,774	2,764	4,011	.59
<b>Latin America and Other Western Hemisphere</b> .....	<b>25,585</b>	<b>12,653</b>	<b>12,932</b>	<b>.51</b>	<b>33,436</b>	<b>9,660</b>	<b>23,776</b>	<b>.71</b>
Mining.....	1,039	369	670	.64	2,331	629	1,702	.73
Utilities.....	407	17	391	.96	535	38	497	.93
Manufacturing.....	4,235	2,369	1,866	.44	6,064	2,247	3,817	.63
Wholesale trade.....	3,019	1,602	1,417	.47	3,746	1,171	2,575	.69
Information.....	636	206	430	.68	907	144	762	.84
Depository institutions (banking).....	-629	843	-1,472	n.d.	-1,169	632	-1,801	n.d.
Finance (except depository institutions) and insurance.....	7,934	3,090	4,843	.61	8,896	2,039	6,857	.77
Professional, scientific, and technical services.....	226	274	-48	n.d.	335	127	208	.62
Other industries.....	8,718	3,883	4,835	.55	11,791	2,631	9,159	.78
<b>Africa</b> .....	<b>3,057</b>	<b>1,094</b>	<b>1,963</b>	<b>.64</b>	<b>4,353</b>	<b>1,390</b>	<b>2,963</b>	<b>.68</b>
Mining.....	1,750	643	1,107	.63	2,894	1,037	1,857	.64
Utilities.....	15	0	15	1.00	15	0	15	1.00
Manufacturing.....	228	107	121	.53	421	112	309	.73
Wholesale trade.....	87	52	35	.40	106	36	69	.66
Information.....	126	7	119	.94	118	7	110	.94
Depository institutions (banking).....	-96	93	-189	n.d.	-122	77	-199	n.d.
Finance (except depository institutions) and insurance.....	-9	13	-23	n.d.	37	8	29	.78
Professional, scientific, and technical services.....	41	25	16	.39	72	35	37	.51
Other industries.....	915	154	761	.83	812	77	735	.91
<b>Middle East</b> .....	<b>2,690</b>	<b>809</b>	<b>1,881</b>	<b>.70</b>	<b>3,531</b>	<b>698</b>	<b>2,833</b>	<b>.80</b>
Mining.....	768	310	458	.60	1,134	307	826	.73
Utilities.....	62	0	62	1.00	111	0	111	1.00
Manufacturing.....	369	140	229	.62	329	245	83	.25
Wholesale trade.....	146	100	46	.31	167	30	137	.82
Information.....	119	7	113	.94	-12	8	-20	n.d.
Depository institutions (banking).....	160	134	26	.16	98	94	4	.04
Finance (except depository institutions) and insurance.....	161	1	160	1.00	194	3	191	.99
Professional, scientific, and technical services.....	-35	2	-37	n.d.	-48	0	-48	n.d.
Other industries.....	939	116	823	.88	1,559	11	1,548	.99
<b>Asia and Pacific</b> .....	<b>32,703</b>	<b>10,679</b>	<b>22,024</b>	<b>.67</b>	<b>43,954</b>	<b>11,520</b>	<b>32,434</b>	<b>.74</b>
Mining.....	2,050	1,395	654	.32	3,410	1,992	1,418	.42
Utilities.....	463	8	455	.98	494	3	491	.99
Manufacturing.....	9,405	2,754	6,652	.71	11,914	3,697	8,216	.69
Wholesale trade.....	4,073	1,110	2,963	.73	5,770	897	4,873	.84
Information.....	967	248	720	.74	1,451	215	1,236	.85
Depository institutions (banking).....	1,093	1,527	-434	n.d.	1,547	1,391	155	.10
Finance (except depository institutions) and insurance.....	5,079	1,389	3,690	.73	7,407	1,244	6,164	.83
Professional, scientific, and technical services.....	2,132	340	1,792	.84	2,586	148	2,438	.94
Other industries.....	7,441	1,909	5,532	.74	9,375	1,933	7,442	.79
<b>Addendum:</b>								
Holding companies, except bank holding companies.....	59,318	21,913	37,404	.63	60,309	15,199	45,111	.75

See the footnote and notes at the end of the table.

Table 7. U.S. Direct Investment Abroad: Earnings Without Current-Cost Adjustment and Reinvestment Ratios, 2001–2004

[Millions of dollars]

	2001–2002 change in earnings without current-cost adjustment			2002–2003 change in earnings without current-cost adjustment			2003–2004 change in earnings without current-cost adjustment		
	Total	Distributed	Reinvested earnings without current-cost adjustment	Total	Distributed	Reinvested earnings without current-cost adjustment	Total	Distributed	Reinvested earnings without current-cost adjustment
<b>All areas</b>	<b>14,815</b>	<b>1,366</b>	<b>13,449</b>	<b>45,531</b>	<b>1,454</b>	<b>44,077</b>	<b>38,333</b>	<b>-5,655</b>	<b>43,988</b>
Mining	-376	-339	-37	2,387	-60	2,447	5,664	1,020	4,644
Utilities	24	212	-188	-45	-310	265	119	-39	158
Manufacturing	-1,173	2,878	-4,051	9,574	-5,215	14,789	12,451	1,356	11,095
Wholesale trade	-266	32	-298	5,377	-496	5,873	5,314	289	5,025
Information	4,405	-202	4,607	4,812	207	4,604	2,786	-120	2,906
Depository institutions (banking)	-938	561	-1,499	1,240	-662	1,902	738	-4	742
Finance (except depository institutions) and insurance	4,974	-29	5,003	6,416	460	5,956	5,912	-1,100	7,011
Professional, scientific, and technical services	573	-424	997	1,492	232	1,260	2,074	-501	2,575
Other industries	7,593	-1,323	8,916	14,279	7,297	6,982	3,274	-6,557	9,831
<b>Canada</b>	<b>1,486</b>	<b>1,434</b>	<b>52</b>	<b>3,866</b>	<b>-1,513</b>	<b>5,379</b>	<b>5,158</b>	<b>-932</b>	<b>6,090</b>
Mining	488	347	141	1,705	58	1,647	372	-261	632
Utilities	200	(*)	200	-21	(*)	-21	-100	(*)	-100
Manufacturing	58	1,131	-1,073	-251	-1,030	780	3,203	125	3,077
Wholesale trade	388	52	336	285	-44	330	382	-8	391
Information	116	-74	190	168	52	116	116	-84	200
Depository institutions (banking)	192	-13	205	143	132	11	-39	-128	89
Finance (except depository institutions) and insurance	-93	129	-222	1,636	-359	1,995	583	209	374
Professional, scientific, and technical services	270	8	262	-64	-11	-53	155	7	148
Other industries	-133	-147	14	264	-311	575	486	-793	1,279
<b>Europe</b>	<b>11,366</b>	<b>-3,609</b>	<b>14,975</b>	<b>23,834</b>	<b>5,090</b>	<b>18,745</b>	<b>11,935</b>	<b>-2,756</b>	<b>14,691</b>
Mining	-957	-718	-239	341	290	51	1,132	35	1,096
Utilities	-86	-109	23	24	36	-12	11	-55	66
Manufacturing	421	181	240	5,505	-1,249	6,754	4,757	297	4,460
Wholesale trade	127	990	-863	2,958	-702	3,660	2,468	1,026	1,442
Information	2,000	-105	2,105	2,900	-53	2,953	2,055	58	1,998
Depository institutions (banking)	-443	-79	-364	302	-685	987	952	526	425
Finance (except depository institutions) and insurance	3,024	203	2,821	1,574	166	1,408	1,959	-109	2,067
Professional, scientific, and technical services	-383	-291	-92	1,080	-150	1,229	1,338	-178	1,516
Other industries	7,662	-3,681	11,343	9,151	7,437	1,714	-2,736	-4,356	1,620
<i>Of which:</i>									
United Kingdom	1,534	-1,186	2,720	3,758	544	3,214	4,376	-1,336	5,712
Mining	-665	-167	-498	-107	26	-133	519	-132	651
Utilities	-218	-121	-97	217	34	183	-60	-46	-14
Manufacturing	900	-319	1,219	77	75	2	1,055	-67	1,123
Wholesale trade	-80	69	-149	540	191	348	515	-213	728
Information	431	-91	522	287	20	268	188	32	157
Depository institutions (banking)	-674	-17	-657	-133	-682	549	578	277	302
Finance (except depository institutions) and insurance	3,245	220	3,025	1,711	-98	1,809	175	-29	204
Professional, scientific, and technical services	-419	-206	-213	724	-175	898	710	-175	885
Other industries	-985	-553	-432	443	1,152	-709	696	-982	1,677
<b>Latin America and Other Western Hemisphere</b>	<b>-1,539</b>	<b>-382</b>	<b>-1,157</b>	<b>8,987</b>	<b>1,291</b>	<b>7,697</b>	<b>7,851</b>	<b>-2,993</b>	<b>10,844</b>
Mining	9	-12	22	179	184	-5	1,291	259	1,032
Utilities	-357	-15	-342	79	3	76	128	22	106
Manufacturing	-880	864	-1,744	1,667	-696	2,363	1,830	-121	1,951
Wholesale trade	-798	-766	-32	1,111	223	888	727	-430	1,157
Information	1,572	-16	1,588	1,102	176	926	271	-62	332
Depository institutions (banking)	-393	444	-838	933	-379	1,312	-540	-211	-329
Finance (except depository institutions) and insurance	617	-753	1,370	2,061	312	1,748	963	-1,051	2,014
Professional, scientific, and technical services	224	2	223	106	147	-42	109	-147	256
Other industries	-1,533	-130	-1,403	1,750	1,320	430	3,073	-1,252	4,324
<b>Africa</b>	<b>370</b>	<b>1,422</b>	<b>-1,052</b>	<b>1,249</b>	<b>-991</b>	<b>2,240</b>	<b>1,296</b>	<b>296</b>	<b>1,000</b>
Mining	559	473	86	312	-216	529	1,144	393	750
Utilities	-6	6	-12	-36	-22	-14	(*)	0	(*)
Manufacturing	-190	-25	-166	147	10	137	194	5	188
Wholesale trade	-149	3	-152	77	8	68	19	-15	34
Information	236	0	236	142	7	135	-8	0	-8
Depository institutions (banking)	-90	-15	-75	-19	50	-68	-26	-16	-10
Finance (except depository institutions) and insurance	-3	11	-15	-5	1	-6	47	-5	52
Professional, scientific, and technical services	-16	-24	8	23	22	1	31	11	21
Other industries	29	992	-963	607	-852	1,459	-103	-77	-26
<b>Middle East</b>	<b>336</b>	<b>180</b>	<b>156</b>	<b>809</b>	<b>-506</b>	<b>1,315</b>	<b>842</b>	<b>-111</b>	<b>953</b>
Mining	49	-69	118	-186	-356	170	366	-3	369
Utilities	5	0	5	57	0	57	49	0	49
Manufacturing	-37	151	-188	74	-56	130	-40	105	-146
Wholesale trade	-31	72	-103	19	-92	111	21	-70	91
Information	-59	0	-59	171	6	165	-131	1	-132
Depository institutions (banking)	63	32	31	-37	-107	70	-62	-39	-23
Finance (except depository institutions) and insurance	25	0	25	108	1	107	33	2	31
Professional, scientific, and technical services	103	1	102	-43	(*)	-43	-14	-2	-12
Other industries	219	-7	225	644	98	546	620	-105	725
<b>Asia and Pacific</b>	<b>2,797</b>	<b>2,321</b>	<b>476</b>	<b>6,786</b>	<b>-1,917</b>	<b>8,703</b>	<b>11,251</b>	<b>841</b>	<b>10,409</b>
Mining	-525	-359	-166	36	-19	55	1,360	596	764
Utilities	268	330	-62	-148	-327	179	31	-5	36
Manufacturing	-545	576	-1,121	2,430	-2,195	4,625	2,508	944	1,565
Wholesale trade	197	-320	517	928	112	816	1,697	-213	1,910
Information	540	-7	547	328	19	310	484	-33	517
Depository institutions (banking)	-267	191	-458	-83	327	-410	454	-136	589
Finance (except depository institutions) and insurance	1,405	380	1,025	1,042	339	704	2,328	-146	2,474
Professional, scientific, and technical services	374	-121	495	390	223	167	455	-191	646
Other industries	1,349	1,649	-300	1,862	-395	2,258	1,934	24	1,910
<b>Addendum:</b>									
Holding companies, except bank holding companies	6,923	-667	7,590	12,346	7,534	4,812	992	-6,715	7,707

1. Reinvested earnings without current-cost adjustment divided by earnings without current-cost adjustment.

NOTE: In this table, earnings and distributed earnings are shown before deduction of withholding taxes.

n.d. Reinvestment ratio is not defined because reinvested earnings without current-cost adjustment are negative.

Table 8. U.S. Direct Investment Abroad: Income Without Current-Cost Adjustment and Net of Withholding Taxes, 2002–2004

[Millions of dollars]

	2002						2003						2004					
	Total (= column 2 less column 3 plus column 4)	Earnings without current- cost adjust- ment	With- holding taxes on distrib- uted earnings	Interest net of withholding taxes			Total (= column 8 less column 9 plus column 10)	Earnings without current- cost adjust- ment	With- holding taxes on distrib- uted earnings	Interest net of withholding taxes			Total (= column 14 less column 15 plus column 16)	Earnings without current- cost adjust- ment	With- holding taxes on distrib- uted earnings	Interest net of withholding taxes		
				Net receipts	U.S. parents' receipts	U.S. parents' payments				Net receipts	U.S. parents' receipts	U.S. parents' payments				Net receipts	U.S. parents' receipts	U.S. parents' payments
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
<b>All areas</b>	<b>124,940</b>	<b>120,356</b>	<b>709</b>	<b>5,293</b>	<b>8,381</b>	<b>3,088</b>	<b>171,229</b>	<b>165,887</b>	<b>457</b>	<b>5,798</b>	<b>8,555</b>	<b>2,757</b>	<b>209,338</b>	<b>204,220</b>	<b>576</b>	<b>5,694</b>	<b>8,468</b>	<b>2,774</b>
Mining	8,915	8,485	3	433	493	60	11,274	10,872	7	408	452	44	16,905	16,537	10	379	427	48
Utilities	2,095	1,987	(*)	108	126	18	2,054	1,942	(*)	113	125	12	2,086	2,061	(*)	25	32	7
Manufacturing	26,411	25,335	274	1,350	1,842	493	35,981	34,909	195	1,268	1,838	570	48,328	47,360	238	1,206	1,737	531
Wholesale trade	13,382	13,092	88	379	523	144	18,759	18,469	98	388	538	150	24,145	23,783	69	431	610	179
Information	1,320	928	13	405	545	140	6,224	5,740	6	489	611	122	9,078	8,526	6	558	673	115
Depository institutions (banking)	1,347	1,047	2	302	303	1	2,528	2,287	1	242	243	1	3,247	3,026	4	225	226	1
Finance (except depository institutions) and insurance	14,585	15,335	22	-728	1,014	1,741	21,356	21,751	18	-377	1,065	1,442	27,329	27,663	49	-285	1,107	1,391
Professional, scientific, and technical services	2,219	2,028	11	202	292	90	3,730	3,520	19	228	315	87	5,775	5,594	16	196	290	93
Other industries	54,666	52,118	295	2,843	3,245	401	69,322	66,397	114	3,038	3,368	330	72,447	69,671	182	2,958	3,366	407
<b>Canada</b>	<b>13,297</b>	<b>12,838</b>	<b>64</b>	<b>523</b>	<b>668</b>	<b>145</b>	<b>17,249</b>	<b>16,703</b>	<b>39</b>	<b>584</b>	<b>772</b>	<b>188</b>	<b>22,441</b>	<b>21,861</b>	<b>84</b>	<b>663</b>	<b>817</b>	<b>154</b>
Mining	1,292	1,201	1	92	117	25	3,006	2,906	1	101	109	8	3,370	3,278	(*)	93	99	6
Utilities	253	252	0	1	1	(*)	234	231	0	4	4	1	132	131	0	1	2	1
Manufacturing	5,447	5,249	49	247	338	90	5,239	4,998	28	269	387	118	8,360	8,201	68	227	346	119
Wholesale trade	690	651	2	40	45	4	983	936	1	48	58	10	1,383	1,319	(*)	64	74	10
Information	-1	-24	2	24	25	1	174	144	1	31	32	1	285	260	(*)	25	26	1
Depository institutions (banking)	347	347	0	0	0	0	490	490	0	0	0	0	451	451	0	0	0	0
Finance (except depository institutions) and insurance	1,439	1,433	5	10	11	1	3,099	3,069	1	31	46	15	3,715	3,652	2	65	67	2
Professional, scientific, and technical services	110	111	1	(*)	12	12	50	47	1	4	13	10	217	202	1	16	21	5
Other industries	3,721	3,617	5	108	119	11	3,974	3,882	5	97	122	25	4,527	4,368	12	171	182	11
<b>Europe</b>	<b>64,777</b>	<b>61,315</b>	<b>354</b>	<b>3,816</b>	<b>5,567</b>	<b>1,751</b>	<b>89,097</b>	<b>85,149</b>	<b>188</b>	<b>4,136</b>	<b>5,434</b>	<b>1,299</b>	<b>100,947</b>	<b>97,085</b>	<b>250</b>	<b>4,112</b>	<b>5,413</b>	<b>1,301</b>
Mining	2,114	2,018	0	95	103	7	2,429	2,359	(*)	70	76	7	3,553	3,491	1	63	69	6
Utilities	813	740	0	73	88	16	832	764	0	68	78	10	782	775	0	7	7	(*)
Manufacturing	10,773	10,169	41	646	862	216	16,228	15,674	34	588	781	192	20,968	20,431	28	564	784	219
Wholesale trade	7,383	7,250	30	162	230	68	10,349	10,208	35	177	247	70	12,848	12,676	59	231	311	80
Information	1,157	847	4	314	414	100	4,070	3,747	3	325	418	93	6,165	5,803	4	367	459	92
Depository institutions (banking)	1,263	966	2	299	300	1	1,495	1,269	1	227	228	1	2,432	2,221	3	215	215	1
Finance (except depository institutions) and insurance	3,694	3,943	13	-236	751	987	5,640	5,517	12	135	825	690	7,631	7,476	8	163	823	660
Professional, scientific, and technical services	177	30	2	150	195	45	1,275	1,109	7	173	215	42	2,561	2,447	5	119	168	49
Other industries	37,402	35,351	262	2,313	2,625	312	46,779	44,502	96	2,372	2,566	193	44,006	41,766	142	2,382	2,577	194
<i>Of which:</i>																		
United Kingdom	11,043	9,347	99	1,794	2,041	247	14,677	13,106	12	1,583	1,800	217	19,140	17,482	10	1,668	1,938	270
Mining	478	427	0	51	56	5	350	320	0	29	34	5	858	839	0	18	23	5
Utilities	492	487	0	5	5	0	705	704	0	1	1	0	647	643	0	4	(*)	
Manufacturing	2,430	2,186	7	251	312	61	2,457	2,263	1	195	254	59	3,559	3,318	1	242	321	79
Wholesale trade	641	596	0	45	52	7	1,183	1,136	0	47	57	10	1,705	1,651	(*)	55	64	10
Information	-407	-577	2	171	202	31	-113	-289	1	178	210	32	110	-101	2	212	243	30
Depository institutions (banking)	217	14	0	203	203	(*)	-2	-119	0	117	117	(*)	561	459	0	102	102	(*)
Finance (except depository institutions) and insurance	1,009	860	0	149	229	80	2,760	2,571	0	189	260	71	2,947	2,746	0	201	286	85
Professional, scientific, and technical services	-239	-281	0	42	55	12	493	442	2	53	67	15	1,190	1,152	(*)	38	59	21
Other industries	6,422	5,636	91	877	927	50	6,844	6,079	7	773	798	26	7,563	6,774	7	796	836	40
<b>Latin America and Other Western Hemisphere</b>	<b>16,583</b>	<b>16,597</b>	<b>116</b>	<b>101</b>	<b>1,054</b>	<b>953</b>	<b>25,498</b>	<b>25,585</b>	<b>121</b>	<b>34</b>	<b>889</b>	<b>855</b>	<b>33,278</b>	<b>33,436</b>	<b>61</b>	<b>-98</b>	<b>901</b>	<b>998</b>
Mining	924	861	2	66	76	10	1,111	1,039	1	73	86	13	2,391	2,331	1	61	74	13
Utilities	337	328	(*)	9	10	1	416	407	(*)	9	10	1	534	535	(*)	-1	4	5
Manufacturing	2,654	2,567	51	138	269	132	4,284	4,235	54	103	210	106	6,118	6,064	37	91	214	124
Wholesale trade	2,014	1,908	31	137	152	14	3,082	3,019	53	117	126	10	3,822	3,746	1	78	100	22
Information	-457	-467	1	10	28	17	705	636	1	71	74	3	1,009	907	2	104	107	3
Depository institutions (banking)	-1,559	-1,562	0	2	3	(*)	-614	-629	0	15	15	(*)	-1,159	-1,169	1	10	11	(*)
Finance (except depository institutions) and insurance	5,338	5,873	4	-531	190	721	7,373	7,934	4	-556	110	667	8,347	8,896	1	-548	126	674
Professional, scientific, and technical services	133	120	1	14	24	10	236	226	(*)	10	22	12	360	335	(*)	25	37	12
Other industries	7,200	6,969	25	257	303	47	8,904	8,718	7	192	234	42	11,856	11,791	18	83	228	145
<b>Africa</b>	<b>1,895</b>	<b>1,808</b>	<b>11</b>	<b>98</b>	<b>104</b>	<b>7</b>	<b>3,151</b>	<b>3,057</b>	<b>14</b>	<b>109</b>	<b>114</b>	<b>5</b>	<b>4,443</b>	<b>4,353</b>	<b>15</b>	<b>105</b>	<b>110</b>	<b>5</b>
Mining	1,497	1,438	0	59	60	1	1,798	1,750	4	52	53	2	2,947	2,894	0	53	55	2
Utilities	50	51	0	-1	(*)	1	15	15	0	(*)	(*)	(*)	15	15	0	(*)	(*)	0
Manufacturing	86	80	10	16	16	1	231	228	9	13	13	1	423	421	11	13	13	1
Wholesale trade	22	10	(*)	12	13	1	98	87	1	12	13	1	116	106	1	12	13	1
Information	-12	-16	0	4	4	(*)	129	126	0	3	3	(*)	120	118	0	3	3	(*)
Depository institutions (banking)	-77	-77	0	0	0	0	-96	-96	0	0	0	0	-122	-122	0	0	0	0
Finance (except depository institutions) and insurance	-4	-4	(*)	1	1	0	-9	-9	(*)	1	1	0	38	37	(*)	1	1	0
Professional, scientific, and technical services	20	17	0	2	4	1	46	41	0	6	7	1	73	72	3	4	5	1
Other industries	313	308	0	6	7	1	938	915	0	23	24	1	832	812	0	20	20	1
<b>Middle East</b>	<b>1,891</b>	<b>1,881</b>	<b>1</b>	<b>11</b>	<b>33</b>	<b>23</b>	<b>2,696</b>	<b>2,690</b>	<b>1</b>	<b>8</b>	<b>29</b>	<b>21</b>	<b>3,549</b>	<b>3,531</b>	<b>1</b>	<b>18</b>	<b>26</b>	<b>8</b>
Mining	961	953	0	8	9	2	776	768	0	8	8	(*)	1,140	1,134	0	6	7</	

**Table 9. U.S. Direct Investment Abroad: Royalties and License Fees, Net of Withholding Taxes, and Other Private Services, 2002–2004**  
[Millions of dollars]

	2002						2003						2004					
	Royalties and license fees net of withholding taxes			Other private services <sup>1</sup>			Royalties and license fees net of withholding taxes			Other private services <sup>1</sup>			Royalties and license fees net of withholding taxes			Other private services <sup>1</sup>		
	Net receipts	U.S. parents' receipts	U.S. parents' payments	Net receipts	U.S. parents' receipts	U.S. parents' payments	Net receipts	U.S. parents' receipts	U.S. parents' payments	Net receipts	U.S. parents' receipts	U.S. parents' payments	Net receipts	U.S. parents' receipts	U.S. parents' payments	Net receipts	U.S. parents' receipts	U.S. parents' payments
<b>All areas</b> .....	<b>25,376</b>	<b>28,174</b>	<b>2,798</b>	<b>7,624</b>	<b>24,624</b>	<b>17,000</b>	<b>28,290</b>	<b>30,841</b>	<b>2,550</b>	<b>7,968</b>	<b>26,960</b>	<b>18,992</b>	<b>30,545</b>	<b>33,331</b>	<b>2,786</b>	<b>6,635</b>	<b>28,264</b>	<b>21,629</b>
Mining.....	24	24	(*)	1,073	1,133	60	29	29	(*)	1,312	1,397	85	37	37	(*)	1,147	1,245	98
Utilities.....	(*)	(*)	0	73	78	5	(*)	(*)	0	49	53	4	(*)	(*)	0	44	49	4
Manufacturing.....	10,399	11,590	1,191	5,017	7,812	2,795	11,749	12,530	781	4,915	8,097	3,182	12,502	13,341	839	4,871	8,434	3,563
Wholesale trade.....	(D)	5,869	(D)	667	2,913	2,246	6,586	6,753	167	661	3,435	2,774	(D)	7,415	(D)	47	3,433	3,386
Information.....	4,018	4,074	56	2,356	4,048	1,691	4,212	4,358	146	2,158	4,242	2,084	4,436	4,607	171	1,812	4,118	2,306
Depository institutions (banking).....	3	5	2	482	856	374	-1	3	4	578	822	245	8	12	4	632	954	322
Finance (except depository institutions) and insurance.....	-1	77	78	-2,010	3,496	5,506	(D)	162	(D)	-1,224	3,998	5,223	128	230	103	-1,278	4,576	5,854
Professional, scientific, and technical services.....	2,583	2,683	100	-1,817	1,320	3,137	2,647	2,687	40	-2,162	1,439	3,602	2,880	2,932	53	-2,711	1,424	4,135
Other industries.....	(D)	3,853	(D)	1,782	2,969	1,187	(D)	4,319	(D)	1,681	3,476	1,795	(D)	4,757	(D)	2,070	4,031	1,960
<b>Canada</b> .....	<b>(D)</b>	<b>2,338</b>	<b>(D)</b>	<b>2,332</b>	<b>3,405</b>	<b>1,073</b>	<b>2,532</b>	<b>2,684</b>	<b>153</b>	<b>2,542</b>	<b>3,691</b>	<b>1,149</b>	<b>(D)</b>	<b>2,829</b>	<b>(D)</b>	<b>2,588</b>	<b>3,908</b>	<b>1,320</b>
Mining.....	5	5	0	43	85	41	5	5	0	64	108	44	14	14	0	74	96	22
Utilities.....	0	0	0	12	13	1	0	0	0	7	7	(*)	0	0	0	6	6	(*)
Manufacturing.....	(D)	1,295	(D)	1,382	1,737	356	1,363	1,471	109	1,468	1,845	377	1,438	1,516	78	1,483	1,892	408
Wholesale trade.....	161	165	3	161	289	128	180	213	32	155	295	140	(D)	233	(D)	183	342	158
Information.....	282	284	2	180	322	142	223	227	4	77	269	192	231	234	3	79	289	211
Depository institutions (banking).....	0	0	0	(D)	26	(D)	0	0	0	13	23	10	0	0	0	45	55	10
Finance (except depository institutions) and insurance.....	3	3	0	190	384	195	9	9	0	311	486	175	2	6	4	216	478	262
Professional, scientific, and technical services.....	159	163	4	(D)	114	(D)	151	155	4	57	132	74	171	174	2	56	125	69
Other industries.....	417	423	7	334	435	100	600	605	4	392	529	137	647	650	3	445	625	180
<b>Europe</b> .....	<b>13,538</b>	<b>14,807</b>	<b>1,269</b>	<b>3,164</b>	<b>12,352</b>	<b>9,188</b>	<b>15,468</b>	<b>16,833</b>	<b>1,365</b>	<b>2,782</b>	<b>14,016</b>	<b>11,234</b>	<b>16,732</b>	<b>18,278</b>	<b>1,546</b>	<b>2,193</b>	<b>14,655</b>	<b>12,462</b>
Mining.....	4	5	(*)	291	298	7	(*)	1	(*)	240	256	16	(*)	1	(*)	212	242	30
Utilities.....	0	0	0	21	22	1	0	0	0	-2	(*)	2	0	0	0	-2	1	2
Manufacturing.....	5,758	6,292	535	2,236	3,754	1,517	6,464	7,031	568	2,361	4,164	1,804	6,861	7,500	639	2,246	4,253	2,007
Wholesale trade.....	3,999	4,085	87	262	1,671	1,409	4,660	4,737	77	296	2,039	1,744	5,098	5,185	87	40	2,066	2,026
Information.....	1,717	1,756	39	1,922	2,842	920	1,992	2,075	84	1,816	3,086	1,270	2,120	2,223	103	1,506	2,859	1,353
Depository institutions (banking).....	3	5	2	-41	242	282	-1	3	4	215	399	183	8	12	4	372	526	154
Finance (except depository institutions) and insurance.....	(D)	21	(D)	-1,178	1,497	2,675	(D)	89	(D)	-1,203	1,793	2,996	(D)	141	(D)	-1,043	2,242	3,285
Professional, scientific, and technical services.....	856	909	53	-839	907	1,747	863	888	25	-1,204	900	2,104	906	943	38	-1,593	911	2,504
Other industries.....	(D)	1,734	(D)	489	1,118	629	(D)	2,009	(D)	265	1,379	1,114	(D)	2,273	(D)	453	1,555	1,101
<i>Of which:</i>																		
United Kingdom.....	2,198	2,342	144	-760	4,238	4,998	2,565	2,742	177	-1,491	4,773	6,263	2,966	3,171	205	-1,884	5,122	7,006
Mining.....	2	2	0	71	74	3	0	0	0	81	91	10	0	0	0	73	78	4
Utilities.....	0	0	0	4	5	1	0	0	0	-2	(*)	2	0	0	0	-1	1	2
Manufacturing.....	693	777	84	454	867	413	815	893	78	330	924	594	910	997	87	314	977	663
Wholesale trade.....	159	167	8	143	323	180	160	170	10	109	354	245	227	242	14	39	404	365
Information.....	433	457	24	397	872	475	412	474	62	216	943	727	451	523	72	77	865	788
Depository institutions (banking).....	0	0	0	-78	130	208	-3	(*)	3	201	259	58	-2	2	4	269	288	19
Finance (except depository institutions) and insurance.....	(D)	2	(D)	-1,044	1,327	2,371	6	8	2	-1,113	1,552	2,664	(D)	(D)	(D)	-960	1,947	2,907
Professional, scientific, and technical services.....	(D)	(D)	11	-759	355	1,114	(D)	(D)	6	-996	310	1,306	(D)	(D)	(D)	-1,323	287	1,610
Other industries.....	(D)	(D)	15	52	284	232	(D)	(D)	16	-318	339	657	(D)	(D)	20	-372	275	648
<b>Latin America and Other Western Hemisphere</b> .....	<b>(D)</b>	<b>3,092</b>	<b>(D)</b>	<b>706</b>	<b>2,739</b>	<b>2,033</b>	<b>(D)</b>	<b>3,026</b>	<b>(D)</b>	<b>766</b>	<b>2,577</b>	<b>1,811</b>	<b>(D)</b>	<b>3,242</b>	<b>(D)</b>	<b>716</b>	<b>2,622</b>	<b>1,905</b>
Mining.....	14	14	0	262	269	8	23	23	0	288	299	12	21	21	0	302	305	3
Utilities.....	(*)	(*)	0	12	12	0	(*)	(*)	0	7	7	0	(*)	(*)	0	6	6	0
Manufacturing.....	1,172	1,219	47	266	635	368	1,131	1,131	45	261	590	328	1,154	1,212	58	287	640	353
Wholesale trade.....	460	480	20	61	308	246	517	538	22	97	320	223	565	588	24	90	256	166
Information.....	116	117	1	-77	290	368	112	118	7	-28	262	291	143	149	6	-64	246	310
Depository institutions (banking).....	(*)	(*)	0	186	204	17	(*)	(*)	0	90	111	21	0	0	0	-24	96	120
Finance (except depository institutions) and insurance.....	(D)	2	(D)	-378	484	862	-9	7	17	-228	505	733	(D)	24	(D)	-175	552	727
Professional, scientific, and technical services.....	104	105	1	31	66	36	120	120	0	61	54	136	136	0	0	-7	54	61
Other industries.....	(D)	1,154	(D)	343	471	128	(D)	1,087	(D)	272	421	149	(D)	1,112	(D)	301	467	165
<b>Africa</b> .....	<b>187</b>	<b>193</b>	<b>6</b>	<b>243</b>	<b>473</b>	<b>230</b>	<b>259</b>	<b>265</b>	<b>6</b>	<b>441</b>	<b>744</b>	<b>303</b>	<b>302</b>	<b>305</b>	<b>3</b>	<b>380</b>	<b>710</b>	<b>330</b>
Mining.....	0	0	0	207	210	3	0	0	0	396	407	11	0	0	0	(D)	(D)	36
Utilities.....	0	0	0	1	1	0	0	0	0	(*)	(*)	0	0	0	0	0	0	0
Manufacturing.....	105	110	5	(D)	185	(D)	137	142	5	(D)	(D)	156	157	2	(D)	(D)	15	15
Wholesale trade.....	43	43	(*)	(D)	13	(D)	(D)	(D)	(*)	1	15	14	91	91	(*)	-12	17	29
Information.....	(D)	(D)	(*)	35	36	1	6	7	1	(D)	(D)	1	8	8	(*)	(D)	11	(D)
Depository institutions (banking).....	0	0	0	5	5	(*)	0	0	0	(D)	(D)	2	0	0	17	18	(*)	
Finance (except depository institutions) and insurance.....	0	0	0	-3	(*)	4	0	0	0	-4	1	5	0	0	0	-4	3	7
Professional, scientific, and technical services.....	1	1	0	(D)	3	(D)	19	19	0	(D)	10	(D)	24	24	0	(D)	9	(D)
Other industries.....	(D)	(D)	(*)	(D)	21	(D)	(D)	(D)	(*)	(D)	(D)	24	24	1	(D)	(D)	(D)	(D)
<b>Middle East</b> .....	<b>81</b>	<b>104</b>	<b>23</b>	<b>-137</b>	<b>196</b>	<b>332</b>	<b>109</b>	<b>139</b>	<b>30</b>	<b>-139</b>	<b>291</b>	<b>430</b>	<b>83</b>	<b>123</b>	<b>40</b>	<b>-228</b>	<b>310</b>	<b>537</b>
Mining.....	0	0	0	67	67	(*)	0	0	0	77	77	0	0	0	0	(D)	(D)	3
Utilities.....	0	0	0	(*)	(*)	0	0	0	0	1	1	0	0	0	0	(*)	(*)	0
Manufacturing.....	31	33	1	(D)	28	(D)	46	46	(*)	(D)	(D)	42	42	(*)	(D)	(D)	82	82
Wholesale trade.....	49	49	(*)	(D)	1	(D)	(D)	(D)	(*)	-24	1	24	55	55	(*)	-35	(*)	



Table 10.1. U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 2002

[Millions of dollars]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Total	Of which:												
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
<b>All countries</b>	<b>1,616,548</b>	<b>81,822</b>	<b>26,401</b>	<b>337,741</b>	<b>19,236</b>	<b>82,543</b>	<b>20,790</b>	<b>18,349</b>	<b>49,580</b>	<b>9,763</b>	<b>45,320</b>	<b>111,153</b>	<b>41,723</b>	<b>54,679</b>	<b>285,195</b>	<b>31,068</b>	<b>646,764</b>
<b>Canada</b>	<b>166,473</b>	<b>22,061</b>	<b>1,529</b>	<b>65,596</b>	<b>4,153</b>	<b>10,464</b>	<b>3,777</b>	<b>2,454</b>	<b>3,707</b>	<b>1,235</b>	<b>19,821</b>	<b>9,545</b>	<b>2,189</b>	<b>2,006</b>	<b>21,614</b>	<b>1,679</b>	<b>40,254</b>
<b>Europe</b>	<b>859,378</b>	<b>18,708</b>	<b>10,411</b>	<b>158,350</b>	<b>7,883</b>	<b>48,477</b>	<b>9,312</b>	<b>10,141</b>	<b>21,565</b>	<b>6,306</b>	<b>14,405</b>	<b>64,436</b>	<b>25,657</b>	<b>33,131</b>	<b>113,848</b>	<b>16,602</b>	<b>418,234</b>
Austria	4,011	2	0	1,646	1	268	52	130	678	9	362	925	-68	(D)	29	104	(D)
Belgium	25,727	5	0	7,712	293	4,646	-29	109	34	486	857	2,933	-243	546	8,194	1,712	4,869
Czech Republic	1,264	(*)	65	557	31	145	21	38	-44	13	205	-48	(D)	(D)	168	51	152
Denmark	6,184	(D)	0	2,113	(D)	116	(D)	(D)	(D)	(*)	2	241	0	(D)	(D)	(D)	(D)
Finland	1,722	0	0	990	4	370	82	6	195	6	136	420	9	0	178	107	19
France	43,348	41	(D)	16,183	1,154	2,532	2,798	576	1,601	808	1,163	3,146	-365	2,739	3,141	1,282	(D)
Germany	61,073	236	-5	16,497	149	2,336	1,303	1,370	2,169	1,615	4,092	11,580	2,610	747	10,510	1,813	17,086
Greece	981	3	0	92	2	80	2	0	9	0	0	396	2	17	156	23	293
Hungary	2,503	(*)	(D)	1,814	5	91	279	1	-79	(D)	434	228	27	183	37	60	(D)
Ireland	51,598	(D)	1	15,265	148	7,163	22	23	4,139	319	(D)	3,878	11,457	145	8,094	1,975	(D)
Italy	23,771	10	60	15,408	853	2,957	110	1,345	6,675	383	881	2,480	1,404	209	1,634	559	2,005
Luxembourg	62,181	0	(*)	2,850	0	(D)	(D)	(D)	0	(D)	0	(D)	1	470	1,548	(D)	55,060
Netherlands	158,415	3,227	(D)	17,938	678	10,362	2,211	732	1,149	514	701	11,641	3,696	25	9,367	1,076	(D)
Norway	6,045	3,418	(*)	777	24	-9	31	413	-6	(*)	-32	399	76	19	(D)	187	(D)
Poland	4,231	4	11	1,872	408	248	(D)	13	17	11	171	105	278	1,471	215	65	209
Portugal	3,093	(*)	0	561	45	(D)	17	(D)	(D)	(D)	(D)	372	303	3	733	34	1,087
Russia	1,135	596	0	57	238	26	0	18	20	11	25	23	(D)	354	-90	19	(D)
Spain	38,001	44	90	8,227	401	2,284	214	71	363	511	1,176	2,240	665	1,507	3,472	269	21,486
Sweden	30,114	0	0	747	(D)	169	44	294	345	-217	(D)	803	263	(D)	169	(D)	(D)
Switzerland	74,229	10	0	4,895	-44	2,937	151	326	-183	(D)	(D)	7,660	-2,088	6,284	3,326	475	53,667
Turkey	1,869	17	64	676	(D)	-3	(*)	(*)	(*)	(*)	-6	271	508	5	366	36	41
United Kingdom	247,952	7,749	4,509	40,236	2,779	11,656	939	4,399	3,100	815	3,902	11,726	6,977	16,599	56,930	6,041	97,184
Other	9,929	3,128	(D)	1,238	(D)	52	(D)	2	16	18	(D)	354	193	(D)	164	3,398	(D)
<b>Latin America and Other Western Hemisphere</b>	<b>289,413</b>	<b>11,167</b>	<b>8,370</b>	<b>42,268</b>	<b>4,582</b>	<b>10,186</b>	<b>4,091</b>	<b>1,954</b>	<b>-945</b>	<b>1,061</b>	<b>5,838</b>	<b>11,415</b>	<b>6,010</b>	<b>7,286</b>	<b>90,230</b>	<b>1,876</b>	<b>110,792</b>
South America	64,603	6,355	6,327	17,014	2,192	4,969	902	1,246	(D)	100	(D)	3,841	3,358	3,813	7,776	1,016	15,103
Argentina	11,288	407	991	1,818	759	779	52	121	37	-52	-124	289	873	618	772	48	5,474
Brazil	27,598	903	2,713	9,652	629	2,874	816	1,002	(D)	94	838	2,274	-111	1,568	4,401	280	5,917
Chile	8,928	570	2,023	1,696	9	434	39	30	2	16	(D)	596	301	950	1,907	28	858
Colombia	2,622	237	124	1,053	112	439	13	0	(*)	12	(D)	132	(D)	(D)	182	37	122
Ecuador	809	387	(*)	89	65	4	0	0	0	0	0	6	(D)	(D)	(D)	-2	131
Peru	3,310	1,374	(D)	183	49	89	-43	(*)	0	(*)	-1	92	(D)	(D)	119	45	993
Venezuela	8,671	2,158	199	2,351	504	280	87	1	28	451	222	(D)	(D)	(D)	262	573	1,529
Other	1,377	320	(D)	172	65	70	(*)	6	0	0	14	231	109	237	(D)	6	79
Central America	65,395	357	1,207	20,653	2,369	4,041	(D)	696	-1,800	953	(D)	3,868	1,076	13,944	8,370	462	15,458
Costa Rica	1,803	(*)	0	(D)	97	129	28	1	6	101	0	(D)	21	0	13	21	10
Honduras	181	0	(*)	(D)	29	(*)	0	0	0	3	(D)	26	(*)	(D)	6	0	(D)
Mexico	56,303	240	692	18,649	2,159	3,685	(D)	695	(D)	850	4,396	2,027	965	13,884	7,502	464	11,879
Panama	5,842	107	135	695	21	(D)	(*)	0	0	0	-5	549	(D)	(D)	824	-24	3,469
Other	1,267	10	380	479	64	(D)	-4	0	0	(*)	0	(D)	(D)	(D)	25	1	(D)
Other Western Hemisphere	159,416	4,455	836	4,600	20	1,177	(D)	12	(D)	7	-13	3,706	1,577	-10,471	74,084	398	80,231
Barbados	1,817	4	(D)	52	(D)	8	5	10	(D)	5	-13	399	(D)	0	527	5	225
Bermuda	89,473	-8	76	(D)	1	(D)	0	1	1	0	0	1,758	288	0	50,604	70	(D)
Dominican Republic	983	(*)	(D)	473	50	41	(D)	0	0	0	0	163	52	(D)	-3	1	18
United Kingdom Islands, Caribbean	48,305	1,223	55	1,018	4	573	-44	(*)	(D)	0	(*)	921	318	-9,550	19,316	(D)	(D)
Other	18,839	3,235	(D)	(D)	(D)	(D)	(D)	1	(D)	3	0	465	(D)	-1,047	3,639	(D)	(D)
<b>Africa</b>	<b>16,040</b>	<b>11,208</b>	<b>300</b>	<b>1,348</b>	<b>158</b>	<b>473</b>	<b>68</b>	<b>215</b>	<b>-106</b>	<b>83</b>	<b>490</b>	<b>750</b>	<b>845</b>	<b>509</b>	<b>133</b>	<b>79</b>	<b>868</b>
Egypt	2,682	2,570	0	-253	2	11	9	99	0	(D)	(D)	126	6	(D)	(D)	3	64
Nigeria	901	770	0	51	(*)	13	0	0	0	0	0	64	0	(D)	0	-1	(D)
South Africa	3,334	84	0	1,151	1	398	-6	114	4	72	435	264	889	(D)	40	57	(D)
Other	9,122	7,783	300	398	155	50	64	2	-109	(D)	(D)	295	-50	219	(D)	20	(D)
<b>Middle East</b>	<b>15,158</b>	<b>4,584</b>	<b>13</b>	<b>4,138</b>	<b>80</b>	<b>377</b>	<b>42</b>	<b>185</b>	<b>2,968</b>	<b>-3</b>	<b>-13</b>	<b>-336</b>	<b>1,804</b>	<b>720</b>	<b>827</b>	<b>1,041</b>	<b>2,368</b>
Israel	5,726	5	(D)	3,391	75	(D)	-4	(D)	2,965	-15	(D)	-6	(D)	204	846	220	(D)
Saudi Arabia	4,930	(D)	(D)	339	5	94	26	(D)	3	12	(D)	158	(D)	576	-62	171	1,426
United Arab Emirates	1,087	547	(D)	172	0	50	18	(D)	0	0	(*)	-501	4	(D)	42	(D)	
Other	3,415	(D)	0	236	(*)	(D)	2	(D)	0	0	0	13	6	34	(D)	-19	(D)
<b>Asia and Pacific</b>	<b>270,086</b>	<b>14,094</b>	<b>5,778</b>	<b>66,043</b>	<b>2,380</b>	<b>12,566</b>	<b>3,500</b>	<b>3,399</b>	<b>22,391</b>	<b>1,081</b>	<b>4,779</b>	<b>25,343</b>	<b>5,218</b>	<b>11,027</b>	<b>58,544</b>	<b>9,791</b>	<b>74,249</b>
Australia	39,074	5,309	1,961	8,469	845	1,660	2,509	620	345	14	1,132	2,385	438	1,661	3,883	952	14,016
China	10,570	1,179	540	5,554	425	1,132	151	335	1,275	521	802	1,144	218	319	(D)	406	(D)
Hong Kong	40,329	(*)	47	2,817	13	209	175	49	875	137	21	7,362	795	2,173	14,270	953	11,912
India	4,232	9	713	1,166	36	251	(D)	381	284	-27	-107	253	143	564	238	231	915
Indonesia	(D)	(D)	591	(D)	17	(D)	27	-2	15	10	(D)	17	-122	531	(D)	(D)	(D)
Japan	66,468	(D)	0	15,507	189	4,377	145	734	3,262	139	797	8,138	2,166	30,310	5,118	(D)	(D)
Korea, Republic of	11,856	1	0	6,385	466	950	90	435	1,991	61	826	743	69	2,038	683	619	1,318
Malaysia	7,101	562	0	3,060	-11	195	(D)	86	2,370	(*)	24	346	177	(D)	241	209	(D)
New Zealand	3,926	266	(*)	419	(D)	66	25	11	34	(D)	10	387	(D)	(D)	587	-15	1,832
Philippines																	

Table 10.2. U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 2003

[Millions of dollars]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries	
				Of which:														
				Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment							
<b>All countries</b> .....	1,791,891	87,697	21,822	375,250	23,851	96,283	22,126	21,077	51,099	10,985	47,496	121,956	49,057	62,611	328,916	35,268	709,314	
<b>Canada</b> .....	189,754	24,104	2,256	70,091	3,639	12,859	4,028	3,126	4,013	1,499	18,134	10,466	2,308	2,449	31,036	2,103	44,940	
<b>Europe</b> .....	982,737	21,007	6,105	187,237	12,523	59,368	10,435	11,737	23,624	6,704	17,715	72,283	28,667	36,323	151,197	18,432	461,486	
Austria.....	4,920	1	0	2,023	(D)	(D)	60	106	892	-9	(D)	485	-26	(D)	23	133	(D)	
Belgium.....	26,477	14	0	8,200	324	4,837	-26	117	23	(D)	924	3,069	-288	672	8,428	987	5,395	
Czech Republic.....	1,642	(*)	8	804	32	203	16	90	-57	14	327	-10	(D)	(D)	226	98	136	
Denmark.....	6,464	(D)	0	1,764	73	41	(D)	(D)	(*)	2	1,747	(D)	0	(D)	158	(D)	(D)	
Finland.....	1,620	0	0	764	4	81	20	101	235	16	199	654	-2	0	1	151	52	
France.....	48,268	53	0	18,303	1,204	4,657	1,832	693	1,526	635	1,788	4,224	325	2,959	3,508	1,385	17,512	
Germany.....	68,358	358	3	17,198	202	2,814	1,744	1,118	3,046	1,507	3,784	13,896	1,639	1,485	9,322	2,988	21,469	
Greece.....	1,056	2	0	138	-4	125	(*)	0	-1	0	0	524	2	(D)	(D)	25	227	
Hungary.....	2,824	(*)	0	2,023	18	99	(D)	1	-64	(D)	516	273	28	(D)	26	63	(D)	
Ireland.....	62,547	(D)	1	17,869	183	8,557	33	24	4,417	(D)	279	4,042	13,881	445	9,895	2,231	(D)	
Italy.....	29,611	-21	75	19,841	1,722	3,747	196	3,123	6,938	541	1,133	2,330	1,844	121	1,867	986	2,568	
Luxembourg.....	70,025	0	(*)	5,762	0	(D)	(D)	7	0	4	0	202	(D)	575	1,246	23	(D)	
Netherlands.....	186,102	3,218	18	23,788	3,782	11,683	2,361	859	1,330	541	1,249	13,297	3,553	29	23,310	1,000	117,890	
Norway.....	7,677	4,557	(*)	818	25	16	30	334	-21	(*)	-24	394	95	29	(D)	196	(D)	
Poland.....	4,632	(D)	(D)	2,120	351	288	128	17	12	12	296	10	356	1,488	242	78	317	
Portugal.....	3,027	(*)	0	669	47	61	18	(D)	(D)	2	(D)	483	314	3	655	48	855	
Russia.....	1,753	1,089	0	113	238	106	0	12	23	2	69	26	46	439	-84	16	108	
Spain.....	40,439	13	88	9,837	530	3,004	225	46	377	674	1,396	2,875	900	1,659	3,603	287	21,178	
Sweden.....	34,927	0	0	1,768	(D)	254	158	111	398	-214	183	993	221	(D)	4,284	195	(D)	
Switzerland.....	88,940	(D)	0	8,088	-26	3,707	191	330	-74	(D)	(D)	9,198	-2,240	7,127	3,689	355	(D)	
Turkey.....	1,985	17	89	578	158	-141	1	1	-9	331	556	6	496	36	41	166	(D)	
United Kingdom.....	278,745	7,568	5,667	43,260	2,998	12,234	1,953	4,483	3,317	727	4,348	12,577	6,903	16,700	77,443	6,947	101,679	
Other.....	10,700	(D)	(D)	1,511	199	67	(D)	2	15	22	(D)	438	(D)	186	(D)	40	(D)	
<b>Latin America and Other Western Hemisphere</b> .....	300,690	12,572	7,149	43,347	4,557	10,486	4,714	2,098	-1,565	1,021	4,925	11,119	7,849	9,998	87,339	1,929	119,389	
<b>South America</b> .....	70,184	6,910	5,184	19,006	2,179	5,688	1,105	1,327	(D)	92	(D)	3,955	4,681	4,355	8,328	908	16,859	
Argentina.....	10,948	312	500	1,828	(D)	991	11	123	39	-66	-305	280	1,001	345	909	23	5,751	
Brazil.....	31,741	1,205	2,748	10,507	710	3,181	1,082	1,073	(D)	88	555	2,118	708	2,346	4,461	309	7,339	
Chile.....	9,218	694	(D)	1,893	10	489	39	32	2	16	(D)	665	471	1,014	2,157	38	(D)	
Colombia.....	2,956	226	125	1,111	59	461	13	0	(*)	13	(D)	280	583	(D)	245	28	(D)	
Ecuador.....	1,082	532	(*)	43	37	1	-3	0	0	0	(D)	84	(D)	(D)	12	-2	(D)	
Peru.....	3,678	1,652	172	226	65	98	-58	(*)	0	(*)	-1	71	(D)	(D)	127	42	1,005	
Venezuela.....	9,119	1,850	206	3,188	489	393	21	94	1	41	436	224	(D)	(D)	328	455	1,412	
Other.....	1,441	438	(D)	211	(D)	73	(*)	5	0	0	17	233	119	196	89	15	(D)	
<b>Central America</b> .....	67,010	521	1,131	19,398	2,362	3,698	(D)	758	-2,604	921	(D)	2,791	1,428	16,211	10,288	473	14,767	
Costa Rica.....	863	(*)	0	718	97	137	31	1	-10	107	0	60	26	0	21	20	20	
Honduras.....	262	0	(*)	197	12	(*)	0	0	0	3	(D)	33	(*)	(D)	7	0	(D)	
Mexico.....	59,070	424	677	17,759	2,154	3,351	(D)	757	-2,672	812	(D)	1,917	1,298	16,005	9,350	473	11,167	
Panama.....	5,538	(D)	158	158	26	(D)	(*)	0	0	-5	592	(D)	158	889	-20	3,430	(D)	
Other.....	1,276	(D)	296	567	74	(D)	-7	0	78	(*)	0	189	(D)	(D)	22	1	(D)	
<b>Other Western Hemisphere</b> .....	163,496	5,141	834	4,942	16	1,100	(D)	13	(D)	7	-13	4,373	1,740	-10,568	68,723	548	87,763	
Barbados.....	1,022	4	(D)	71	21	8	6	11	(D)	5	-13	443	(D)	26	-272	-7	126	
Bermuda.....	85,077	42	93	77	1	73	0	1	1	0	0	1,799	362	0	46,155	75	36,475	
Dominican Republic.....	816	(*)	132	433	37	33	(D)	0	0	0	0	140	(D)	(D)	-49	1	22	
United Kingdom Islands, Caribbean.....	56,670	1,881	38	1,127	(D)	(D)	-37	(*)	(D)	0	(*)	1,310	506	-9,933	(D)	631	(D)	
Other.....	19,911	3,214	(D)	3,235	(D)	(D)	(D)	1	1	3	0	681	(D)	(D)	(D)	-152	(D)	
<b>Africa</b> .....	18,978	11,149	316	1,930	210	482	55	273	-119	-18	500	771	1,130	615	120	80	2,866	
Egypt.....	3,518	2,918	0	228	2	-33	7	110	0	5	(D)	113	6	(D)	(D)	3	(D)	
Nigeria.....	1,080	543	0	65	(*)	13	0	0	0	0	(D)	172	0	(D)	0	-1	(D)	
South Africa.....	3,754	72	0	1,210	21	448	-21	161	4	(D)	436	226	1,201	(D)	44	55	(D)	
Other.....	10,627	7,616	316	428	186	54	69	2	-123	(D)	17	261	-77	241	(D)	23	(D)	
<b>Middle East</b> .....	17,363	4,688	138	4,496	60	496	45	161	3,236	-6	-7	494	2,234	785	869	716	2,944	
Israel.....	7,036	5	(D)	3,591	53	12	-9	60	3,233	-21	-22	784	(D)	-1	194	462	(D)	
Saudi Arabia.....	3,513	141	2	353	6	98	29	22	3	15	14	206	(D)	580	-61	182	(D)	
United Arab Emirates.....	2,016	1,357	(D)	(D)	0	(D)	(D)	0	0	0	(*)	-508	11	(D)	36	157	(D)	
Other.....	4,798	3,185	(D)	(D)	(*)	(D)	(D)	(D)	0	0	0	12	7	(D)	35	(D)	(D)	
<b>Asia and Pacific</b> .....	282,370	14,178	5,859	68,149	2,861	12,590	2,848	3,682	21,911	1,784	6,230	26,822	6,869	12,442	58,355	12,008	77,689	
Australia.....	48,858	5,274	2,419	11,883	1,045	2,035	2,081	615	468	42	1,795	2,690	401	2,595	4,654	1,705	17,236	
China.....	11,541	1,263	509	5,910	530	1,322	140	356	852	479	1,243	1,502	205	413	-49	472	1,316	
Hong Kong.....	37,567	(*)	47	3,117	10	216	63	53	935	171	24	8,237	880	2,093	9,024	1,110	13,060	
India.....	4,831	21	767	1,345	37	312	(D)	415	265	(D)	-57	430	142	691	337	345	754	
Indonesia.....	(D)	4,960	728	(D)	37	(D)	(D)	(D)	6	13	(D)	102	-186	406	(D)	34	1,998	
Japan.....	68,097	16	0	11,804	193	3,316	-70	817	2,863	616	954	7,615	3,200	609	32,733	6,265	5,855	
Korea, Republic of.....	13,030	1	0	6,798	552	1,147	118	364	2,247	149	743	861	114	2,038	1,207	635	1,376	
Malaysia.....	7,270	527	0	3,228	-11	270	15	103	2,398	(D)	21	260	254	(D)	(D)	155	(D)	
New Zealand.....	3,886	272	0	630	(D)	78	27	14	42	(*)	10	513	90	(D)	699	44	(D)	
Philippines.....	5,790	(D)	1,355	2,205	232	230	21	23	1,031	2	1	305	41	(D)	908	-61	334	
Singapore.....	50,343	-90	3	13,289	12	985	67	612	8,385	216	1,241	2,619	1,519	(D)	(D)	430	(D)	
Taiwan.....	12,148	(*)	0	3,987	106	1,324	113	229	1,594	57	(D)	1,258	73	942	5,349	116	421	
Thailand.....	7,098	700	(*)	3,228	4	1,016	97	83	818	16	30	514	(D)	588	645	752	(D)	
Other.....	(D)	(D)	31	(D)	(D)	(D)	-3	(D)	7	0	(D)	-85	(D)	241	-4	6	1,975	
<b>Addenda:</b>																		
<b>European Union (15)</b> .....	862,586	11,641	5,852	171,184	11,527	55,024	8,737	10,952	23,790	5,427	15,763	61,399	30,127	25,969	145,313	17,544	393,557	
<b>OPEC</b> .....	32,031	15,064	1,041	4,604	532	1,154	104	182	11	69	480	199	1,763	1,348	986	739	6,286	



**Table 11.1. U.S. Direct Investment Abroad: Capital Outflows Without Current-Cost Adjustment, 2002**

[Millions of dollars; inflows (-)]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Total	Of which:												
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
<b>All countries</b> .....	<b>134,946</b>	<b>6,732</b>	<b>-1,206</b>	<b>32,277</b>	<b>3,184</b>	<b>8,087</b>	<b>1,340</b>	<b>288</b>	<b>-1,594</b>	<b>1,809</b>	<b>4,682</b>	<b>3,048</b>	<b>-1,200</b>	<b>-1,934</b>	<b>37,815</b>	<b>-1,082</b>	<b>60,496</b>
<b>Canada</b> .....	<b>15,003</b>	<b>1,471</b>	<b>284</b>	<b>7,537</b>	<b>508</b>	<b>673</b>	<b>-346</b>	<b>12</b>	<b>145</b>	<b>207</b>	<b>4,299</b>	<b>772</b>	<b>142</b>	<b>105</b>	<b>141</b>	<b>159</b>	<b>4,393</b>
<b>Europe</b> .....	<b>79,492</b>	<b>3,974</b>	<b>-2,515</b>	<b>15,434</b>	<b>1,287</b>	<b>6,134</b>	<b>710</b>	<b>133</b>	<b>549</b>	<b>1,224</b>	<b>-554</b>	<b>3,268</b>	<b>345</b>	<b>700</b>	<b>17,021</b>	<b>-2,199</b>	<b>43,464</b>
Austria.....	564	(*)	0	288	(D)	181	4	12	(D)	(D)	(*)	457	63	(D)	-3	24	(D)
Belgium.....	2,195	(*)	0	1,051	20	667	-15	-3	5	28	198	573	-546	83	598	335	100
Czech Republic.....	44	(*)	-15	-1	14	2	-4	4	(*)	23	(D)	-14	(D)	(D)	60	-32	(D)
Denmark.....	1,538	(D)	0	(D)	(D)	25	(D)	(D)	(*)	(D)	(*)	(D)	(D)	0	(D)	(D)	(D)
Finland.....	76	0	0	68	-2	47	5	-20	4	(D)	67	-12	0	1	11	-59	(D)
France.....	4,604	8	(D)	893	757	-27	162	-97	-267	124	179	-11	-674	101	246	59	(D)
Germany.....	2,416	1,241	7	1,972	-160	602	434	-12	-509	1,133	314	-2,333	358	-17	-161	179	1,171
Greece.....	170	-1	0	26	(*)	21	-2	0	9	0	0	92	(D)	-47	(D)	3	(D)
Hungary.....	417	(*)	(D)	190	23	-34	43	-7	8	(D)	77	72	2	(D)	(*)	34	(D)
Ireland.....	10,700	(D)	(*)	4,701	26	3,215	19	6	1,072	(D)	(D)	-55	2,001	-10	2,990	122	(D)
Italy.....	1,230	14	(D)	247	82	-274	-110	128	369	10	-88	263	473	14	37	42	(D)
Luxembourg.....	10,485	0	0	(D)	0	(D)	(D)	0	(D)	0	(D)	(D)	(*)	66	902	(D)	(D)
Netherlands.....	14,790	403	(D)	340	-216	608	-88	-21	177	177	-117	271	-616	(D)	5,220	208	(D)
Norway.....	822	247	(D)	57	1	-29	-1	49	-8	0	-31	240	17	9	(D)	-6	(D)
Poland.....	140	(D)	(D)	68	1	37	(D)	4	10	(*)	0	44	50	-84	44	9	7
Portugal.....	462	1	0	21	5	(D)	2	(D)	(D)	(D)	(D)	85	40	(*)	295	-9	30
Russia.....	-260	-136	0	-121	-23	-9	0	0	(D)	(*)	(D)	(*)	(D)	18	2	-12	(D)
Spain.....	3,032	-5	2	871	50	404	31	-97	45	3	22	369	134	69	112	-40	1,519
Sweden.....	2,520	0	0	-1,344	(D)	45	(*)	7	-234	-70	-953	68	-28	(D)	9	(D)	(D)
Switzerland.....	7,924	-5	0	-124	-26	-40	13	12	-275	(D)	(D)	1,270	-288	944	-1,346	62	7,412
Turkey.....	239	(D)	(D)	213	(D)	-41	(*)	(*)	-3	15	41	-2	-22	5	-2	-16	(D)
United Kingdom.....	15,265	2,588	-2,108	5,900	734	718	58	158	-11	-188	-292	1,190	-595	-740	8,239	-4,710	5,502
Other.....	119	-433	(D)	-90	(D)	-4	(D)	(*)	(D)	(D)	(D)	137	-8	(D)	(D)	21	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>15,192</b>	<b>-1,434</b>	<b>1,192</b>	<b>2,358</b>	<b>1,083</b>	<b>277</b>	<b>-176</b>	<b>-134</b>	<b>-986</b>	<b>259</b>	<b>23</b>	<b>-1,323</b>	<b>-740</b>	<b>-2,854</b>	<b>14,505</b>	<b>-784</b>	<b>4,272</b>
South America.....	-3,631	-1,904	548	-1,389	33	-550	-231	-169	(D)	-14	(D)	-912	-688	-483	251	-176	1,122
Argentina.....	-1,445	-12	-61	-932	-20	-661	-38	17	(D)	-20	-37	-271	-42	-385	108	-45	196
Brazil.....	-266	-45	218	-637	239	18	-104	-183	(D)	10	-387	-85	-167	-81	94	-25	462
Chile.....	-1,507	-1,418	352	-26	-11	42	-70	(D)	(*)	(D)	-47	-460	-22	-73	-34	177	(D)
Colombia.....	-88	78	(D)	102	17	41	(*)	0	(D)	(D)	(D)	-321	(D)	(D)	14	-4	48
Ecuador.....	178	181	(*)	-6	30	-28	(*)	0	0	0	0	-71	(D)	(D)	(D)	(D)	26
Peru.....	-442	-374	(D)	10	11	8	-17	(*)	0	(*)	-1	-106	(D)	(D)	(*)	-4	(D)
Venezuela.....	150	-398	(D)	400	97	28	-2	(*)	(*)	-4	(*)	-14	(D)	(D)	76	-46	75
Other.....	-212	82	(D)	-299	-330	2	0	(D)	0	0	(D)	3	(D)	-10	(D)	(D)	(D)
Central America.....	8,529	21	622	2,962	1,128	(D)	(D)	33	(D)	(D)	271	(D)	-272	-162	4,163	1	(D)
Costa Rica.....	63	(*)	0	(D)	7	11	(*)	(D)	(D)	(D)	0	0	4	0	3	(D)	(D)
Honduras.....	22	0	(*)	(D)	4	(*)	0	0	0	0	0	6	(*)	1	0	(D)	0
Mexico.....	7,656	19	487	2,702	1,099	270	(D)	(D)	(D)	265	448	-216	-129	(D)	3,962	-9	(D)
Panama.....	530	1	(D)	6	5	(D)	0	0	0	0	(D)	-55	(D)	199	(D)	376	(D)
Other.....	258	(*)	(D)	151	13	(D)	-4	0	(D)	(*)	0	(D)	(D)	(D)	-2	1	(D)
Other Western Hemisphere.....	10,294	450	23	785	-78	(D)	(D)	2	(D)	3	-1	-138	110	(D)	10,091	-609	(D)
Barbados.....	-563	(D)	(D)	10	(D)	(*)	1	1	3	-1	171	(D)	(D)	0	-662	-103	(D)
Bermuda.....	4,313	-2	16	(D)	(*)	0	0	0	1	0	-815	-56	0	3,870	73	(D)	(D)
Dominican Republic.....	-3	0	(D)	11	-15	17	(D)	0	0	0	0	11	(D)	(D)	(*)	3	(D)
United Kingdom Islands, Caribbean.....	6,146	277	-18	810	(D)	573	(D)	(*)	(D)	0	0	345	-27	-2,526	4,734	(D)	(D)
Other.....	401	(D)	(D)	(D)	(D)	(D)	(D)	(*)	(D)	(*)	0	149	(D)	-215	1,554	(D)	(D)
<b>Africa</b> .....	<b>-578</b>	<b>-834</b>	<b>30</b>	<b>-36</b>	<b>107</b>	<b>-7</b>	<b>-14</b>	<b>48</b>	<b>-94</b>	<b>-25</b>	<b>77</b>	<b>56</b>	<b>67</b>	<b>-110</b>	<b>-16</b>	<b>14</b>	<b>252</b>
Egypt.....	127	121	0	(D)	2	-7	-2	27	0	(D)	(D)	29	(*)	(D)	(D)	(*)	(D)
Nigeria.....	588	-153	0	(D)	0	(D)	0	0	0	0	0	5	0	(D)	0	4	(D)
South Africa.....	125	29	0	-67	5	5	-12	20	1	-25	89	75	66	(D)	(D)	1	(D)
Other.....	-1,418	-832	30	65	100	(D)	1	1	-94	(D)	(D)	-53	2	-19	(D)	8	(D)
<b>Middle East</b> .....	<b>2,559</b>	<b>2,208</b>	<b>5</b>	<b>18</b>	<b>7</b>	<b>-12</b>	<b>8</b>	<b>-3</b>	<b>-6</b>	<b>-4</b>	<b>-3</b>	<b>-544</b>	<b>33</b>	<b>-44</b>	<b>597</b>	<b>25</b>	<b>261</b>
Israel.....	202	(*)	(D)	-70	9	(D)	(*)	-8	-7	(D)	(D)	24	(D)	(D)	21	25	6
Saudi Arabia.....	1,505	(D)	(D)	27	-2	9	4	(D)	1	2	(D)	39	(D)	(D)	35	54	(D)
United Arab Emirates.....	400	494	(D)	11	0	(D)	(D)	(D)	0	0	0	-604	7	(D)	-5	(D)	
Other.....	452	(D)	0	50	(*)	(D)	(D)	(D)	0	0	0	-3	1	(D)	-31	(D)	
<b>Asia and Pacific</b> .....	<b>23,277</b>	<b>1,346</b>	<b>-202</b>	<b>6,966</b>	<b>191</b>	<b>1,022</b>	<b>1,158</b>	<b>233</b>	<b>-1,202</b>	<b>148</b>	<b>840</b>	<b>819</b>	<b>-1,048</b>	<b>270</b>	<b>5,567</b>	<b>1,704</b>	<b>7,855</b>
Australia.....	8,036	1,821	-639	1,382	-65	96	1,123	51	22	-9	-44	182	-675	89	360	200	5,316
China.....	875	-327	52	449	88	149	-14	62	-190	25	99	227	4	164	(D)	201	(D)
Hong Kong.....	1,226	(*)	(D)	-39	17	20	(D)	(D)	-272	8	44	655	-135	-24	350	378	(D)
India.....	919	454	-1	238	-8	38	(D)	34	156	(D)	11	-19	7	53	13	99	74
Indonesia.....	(D)	(D)	(D)	(D)	7	(D)	(D)	-10	-13	(D)	-8	(D)	-36	-67	192	(D)	(D)
Japan.....	8,711	(D)	0	4,369	19	510	-12	-131	401	6	151	32	88	-251	3,570	587	(D)
Korea, Republic of.....	1,681	(*)	0	735	78	115	15	134	-219	28	283	-253	-59	18	891	136	213
Malaysia.....	-609	(D)	0	-802	(*)	9	(D)	16	-800	(*)	(D)	-60	72	(D)	-4	(D)	(D)
New Zealand.....	-398	110	-4	(D)	2	2	2	2	-13	(*)	(D)	56	(D)	(D)	-436	36	-67
Philippines.....	-669	-934	-97	379	56	10	2	(D)	32	(*)	(D)	-39	-78	(D)	(D)	-16	(D)
Singapore.....	530	-42	1	-101	-1	-180	5	32	-235	29	156	315	67	-101	31	(D)	(D)
Taiwan.....	634	(*)	0	408	13	150	13	96	87	-13	(D)	-22	(D)	-11	490	1	(D)
Thailand.....	1,433	299	(D)	-48	2	39	1	(D)	-161	(D)	-79	-18	(D)	48	226	(D)	(D)
Other.....	(D)	(D)	14	(D)	(D)	(D)	-1	(*)	1	0	(D)	-199	(*)	19	(D)	(D)	(D)
<b>Addenda:</b>																	
European Union (15).....	70,048	4,303	-2,574	15,243	1,310	6,239	5										

**Table 11.2. U.S. Direct Investment Abroad: Capital Outflows Without Current-Cost Adjustment, 2003**

[Millions of dollars; inflows (-)]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Of which:													
				Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
<b>All countries</b>	<b>119,406</b>	<b>5,426</b>	<b>-685</b>	<b>27,825</b>	<b>2,539</b>	<b>7,201</b>	<b>-13</b>	<b>2,879</b>	<b>2,121</b>	<b>311</b>	<b>1,704</b>	<b>11,926</b>	<b>4,326</b>	<b>592</b>	<b>19,151</b>	<b>3,427</b>	<b>47,419</b>
<b>Canada</b>	<b>15,024</b>	<b>1,864</b>	<b>500</b>	<b>5,221</b>	<b>358</b>	<b>1,638</b>	<b>165</b>	<b>404</b>	<b>665</b>	<b>-41</b>	<b>-34</b>	<b>544</b>	<b>134</b>	<b>140</b>	<b>4,589</b>	<b>186</b>	<b>1,846</b>
<b>Europe</b>	<b>81,677</b>	<b>1,444</b>	<b>-1,113</b>	<b>17,671</b>	<b>1,552</b>	<b>5,898</b>	<b>-931</b>	<b>1,879</b>	<b>1,586</b>	<b>91</b>	<b>1,373</b>	<b>7,235</b>	<b>2,310</b>	<b>270</b>	<b>15,199</b>	<b>1,267</b>	<b>37,394</b>
Austria	295	(*)	0	416	(D)	(D)	4	-14	84	(*)	(D)	-394	-145	(D)	-5	25	(D)
Belgium	277	-1	0	620	-6	374	13	-9	7	(D)	-46	90	-13	77	-390	-281	174
Czech Republic	190	(*)	-57	228	2	43	-1	39	-5	(*)	120	3	(D)	47	(*)	-2	(D)
Denmark	-622	(D)	0	-143	(D)	-35	(D)	(D)	(D)	(*)	(*)	(D)	(D)	0	(D)	(D)	(D)
Finland	189	0	0	121	(*)	17	4	1	38	11	29	154	-10	0	-177	41	60
France	-790	9	(D)	-712	53	343	-1,443	6	-36	-70	363	595	188	247	288	-131	(D)
Germany	2,578	192	8	-64	39	35	249	-328	520	-37	-494	1,024	155	503	-858	270	1,348
Greece	48	-1	0	28	-1	36	-2	0	-10	0	0	129	(*)	(D)	3	-58	(D)
Hungary	243	(*)	(D)	142	21	1	(D)	(*)	1	(D)	39	44	6	(D)	-2	3	(D)
Ireland	7,827	(D)	(*)	2,665	47	1,417	12	3	529	(D)	(D)	285	2,237	299	580	198	(D)
Italy	4,287	-29	-54	3,293	237	949	-32	1,754	222	-50	165	-65	361	-107	164	383	340
Luxembourg	7,606	0	0	779	0	(D)	(D)	(D)	(D)	0	(D)	0	(D)	92	-1,046	(D)	(D)
Netherlands	14,207	-48	(D)	2,689	619	641	105	97	179	1	678	1,226	-585	7	2,734	-135	(D)
Norway	996	1,003	(*)	14	1	-4	-1	-81	-8	0	8	-112	21	10	(D)	10	(D)
Poland	185	(D)	(D)	295	-45	43	(D)	3	-5	(*)	151	-95	53	-175	28	14	62
Portugal	-84	1	0	49	2	(D)	2	(D)	(D)	(D)	(D)	137	-12	(*)	-12	-10	-236
Russia	385	309	0	41	4	67	0	0	3	(*)	34	7	(D)	13	3	-9	(D)
Spain	1,523	-48	2	932	103	471	-1	-29	64	62	118	361	251	46	28	21	-69
Sweden	2,698	0	0	169	(D)	73	-7	-17	-27	1	250	184	-53	(D)	31	(D)	(D)
Switzerland	15,309	(D)	0	4,763	15	399	11	62	22	(D)	(D)	1,426	-164	532	-35	-35	(D)
Turkey	37	(*)	25	-84	(D)	-132	(*)	(*)	(*)	-4	72	53	-2	39	2	-1	5
United Kingdom	23,983	7	895	1,223	159	617	-118	425	136	-66	-226	1,746	-40	-1,605	13,348	883	7,526
Other	308	(D)	(D)	206	(D)	17	(D)	(*)	(*)	-2	(D)	59	(D)	(D)	(D)	2	(D)
<b>Latin America and Other Western Hemisphere</b>	<b>5,486</b>	<b>967</b>	<b>-54</b>	<b>771</b>	<b>155</b>	<b>-351</b>	<b>522</b>	<b>168</b>	<b>-554</b>	<b>3</b>	<b>-782</b>	<b>466</b>	<b>469</b>	<b>324</b>	<b>-1,546</b>	<b>42</b>	<b>4,048</b>
South America	1,856	510	26	-24	(*)	-480	67	105	(D)	-35	(D)	-25	-132	102	-353	-88	1,841
Argentina	-129	3	-4	-333	(D)	-97	-36	1	(D)	-20	-195	-36	58	-182	147	-26	244
Brazil	707	254	189	-263	22	-590	110	104	(D)	-28	-247	-117	-128	267	-642	5	1,142
Chile	226	175	(D)	80	-3	49	-1	-5	(*)	(*)	(*)	33	-204	60	96	38	(D)
Colombia	521	-11	2	58	-6	12	(*)	0	(*)	(*)	(D)	18	(D)	(D)	9	-12	(D)
Ecuador	274	146	2	-33	1	-5	0	0	0	0	(D)	60	(D)	(D)	(D)	(*)	(D)
Peru	305	217	(D)	19	10	9	-15	(*)	0	(*)	-1	22	(D)	(D)	5	-4	10
Venezuela	-145	-373	7	399	-34	139	9	6	(*)	12	-10	-4	(D)	56	56	-98	-133
Other	97	98	(D)	48	(D)	3	0	-1	0	0	1	-2	14	-57	(D)	8	(D)
Central America	5,114	137	-86	357	150	93	(D)	61	-761	36	(D)	11	493	2,413	2,227	13	-451
Costa Rica	81	(*)	0	(D)	(*)	11	4	(*)	-16	5	0	(D)	4	0	6	-1	5
Honduras	80	0	(*)	(D)	-16	(*)	0	0	0	(*)	(D)	6	(*)	(D)	1	0	(D)
Mexico	4,666	149	-24	165	151	91	(D)	61	(D)	30	(D)	-65	468	2,222	2,152	10	-411
Panama	261	(D)	23	-4	5	(D)	0	0	0	0	2	63	(D)	(D)	70	3	-90
Other	27	(D)	-84	102	10	(D)	-3	0	(D)	(*)	0	(D)	(D)	(D)	-3	1	(D)
Other Western Hemisphere	-1,484	320	6	438	5	35	(D)	2	(D)	3	-1	480	109	-2,191	-3,420	116	2,658
Barbados	-604	0	(D)	23	(D)	(*)	1	1	(D)	3	-1	70	(D)	0	-827	-11	80
Bermuda	-3,444	-68	17	(D)	(*)	(D)	0	(*)	1	0	0	77	68	0	-3,006	8	(D)
Dominican Republic	-99	0	(D)	-7	6	7	(D)	0	0	0	0	-12	(D)	(D)	-46	(*)	4
United Kingdom Islands, Caribbean	2,441	381	-17	112	(D)	(D)	7	(*)	(D)	0	0	31	130	-1,943	(D)	(D)	(D)
Other	222	7	(D)	(D)	(D)	(D)	(D)	(*)	(*)	(*)	0	314	(D)	(D)	(D)	(D)	(D)
<b>Africa</b>	<b>1,685</b>	<b>753</b>	<b>15</b>	<b>90</b>	<b>59</b>	<b>-33</b>	<b>-15</b>	<b>51</b>	<b>-13</b>	<b>-18</b>	<b>-15</b>	<b>-51</b>	<b>84</b>	<b>-170</b>	<b>-33</b>	<b>-7</b>	<b>1,004</b>
Egypt	426	348	0	36	(*)	-38	-2	22	0	(D)	(D)	22	1	(D)	(D)	(*)	(D)
Nigeria	179	-364	0	16	0	(*)	0	0	0	0	(D)	-15	0	(D)	0	4	(D)
South Africa	233	-10	0	21	23	7	-18	28	1	(D)	-18	-56	114	(D)	-7	-20	(D)
Other	848	779	15	16	35	-2	6	1	-14	(D)	(D)	-2	-31	-61	(D)	8	(D)
<b>Middle East</b>	<b>1,414</b>	<b>540</b>	<b>124</b>	<b>374</b>	<b>11</b>	<b>111</b>	<b>5</b>	<b>-23</b>	<b>252</b>	<b>-3</b>	<b>-6</b>	<b>856</b>	<b>-6</b>	<b>60</b>	<b>163</b>	<b>83</b>	<b>-781</b>
Israel	1,305	(*)	(D)	219	9	(D)	-5	-31	251	-6	(D)	816	(D)	(D)	111	21	(D)
Saudi Arabia	-1,161	(D)	(D)	15	1	2	4	(D)	1	3	(D)	3	(D)	4	2	10	(D)
United Arab Emirates	156	44	(D)	0	(D)	(D)	(D)	(D)	0	0	0	5	13	(D)	(D)	-2	(D)
Other	1,114	(D)	(D)	(D)	(*)	(D)	(D)	(D)	0	0	0	-2	1	(D)	(D)	55	(D)
<b>Asia and Pacific</b>	<b>14,120</b>	<b>-142</b>	<b>-158</b>	<b>3,698</b>	<b>404</b>	<b>-62</b>	<b>241</b>	<b>401</b>	<b>185</b>	<b>278</b>	<b>1,169</b>	<b>2,875</b>	<b>1,336</b>	<b>-32</b>	<b>779</b>	<b>1,857</b>	<b>3,907</b>
Australia	8,078	-575	156	4,003	89	224	418	24	69	2	257	83	-97	656	83	505	3,265
China	1,432	309	19	587	103	221	-14	19	-349	98	436	377	-17	87	66	(D)	(D)
Hong Kong	-232	0	(*)	358	-3	10	18	7	63	7	4	1,473	81	-107	-3,391	160	1,194
India	370	16	54	122	-3	27	(D)	39	-30	(D)	10	145	-10	9	39	146	-152
Indonesia	(D)	(D)	141	(D)	16	(D)	(D)	(D)	-7	1	(D)	87	-64	-172	(D)	(D)	(D)
Japan	3,107	(D)	0	-2,944	10	-893	-245	162	251	78	161	286	912	-430	3,240	869	(D)
Korea, Republic of	1,030	(*)	0	479	83	170	31	-72	70	40	104	27	38	-42	453	38	37
Malaysia	503	-40	0	175	(*)	65	(D)	17	48	(D)	-3	29	76	(D)	(D)	1	(D)
New Zealand	377	7	(*)	186	(D)	11	2	2	8	(*)	1	78	(D)	(D)	68	31	(D)
Philippines	-488	(D)	-475	-43	46	-14	2	2	216	1	(D)	68	-24	(D)	80	2	(D)
Singapore	-153	-8	3	185	1	151	-7	104	-559	46	358	-148	341	(D)	(D)	(D)	(D)
Taiwan	873	(*)	0	274	15	-26	21	45	202	-11	(D)	265	(D)	-13	212	(*)	(D)
Thailand	-622	-21	-32	289	-4	7	3	56	202	3	-91	86	(D)	11	-220	(D)	(D)
Other	(D)	(D)	-22	(D)	(D)	(D)	-1	(D)	1	0	(D)	19	(D)	-9	(D)	(D)	73
<b>Addenda:</b>																	
European Union (15)	64,023	297	-756	12,066	1,527	5,464	-1,198	1,862	1,582	-112	946	5,850	2,515	-206	14,918	1,282	28,057
OPEC	-7	277	247	559	-17	235	24	10	-6	17	-5	107	-161	-217	45	-28	-836

Table 11.3. U.S. Direct Investment Abroad: Capital Outflows Without Current-Cost Adjustment, 2004

[Millions of dollars; inflows (-)]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Of which:													
				Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
<b>All countries</b> .....	<b>229,294</b>	<b>11,103</b>	<b>-1,138</b>	<b>54,202</b>	<b>1,613</b>	<b>11,488</b>	<b>2,731</b>	<b>3,250</b>	<b>6,356</b>	<b>720</b>	<b>-521</b>	<b>13,803</b>	<b>5,343</b>	<b>285</b>	<b>29,130</b>	<b>6,568</b>	<b>109,997</b>
<b>Canada</b> .....	<b>22,441</b>	<b>5,221</b>	<b>-674</b>	<b>5,502</b>	<b>-196</b>	<b>889</b>	<b>435</b>	<b>733</b>	<b>671</b>	<b>124</b>	<b>-2,917</b>	<b>994</b>	<b>1,113</b>	<b>460</b>	<b>4,977</b>	<b>278</b>	<b>4,569</b>
<b>Europe</b> .....	<b>96,848</b>	<b>631</b>	<b>649</b>	<b>32,585</b>	<b>1,202</b>	<b>8,242</b>	<b>1,119</b>	<b>1,248</b>	<b>3,360</b>	<b>-6</b>	<b>1,047</b>	<b>7,389</b>	<b>5,969</b>	<b>1,398</b>	<b>6,169</b>	<b>3,484</b>	<b>38,573</b>
Austria.....	303	(*)	0	-7	(D)	(D)	12	20	(D)	(D)	(D)	179	122	(D)	-7	25	(D)
Belgium.....	1,310	-1	0	606	-1	542	29	-71	-13	(D)	8	773	-22	111	-383	136	91
Czech Republic.....	331	(*)	15	21	-1	15	-6	9	-14	(*)	21	-26	(D)	(D)	201	-39	(D)
Denmark.....	375	(D)	0	814	15	-2	(D)	(D)	(D)	(*)	(*)	96	(D)	0	(D)	8	(D)
Finland.....	373	0	0	323	(*)	22	4	39	193	23	10	83	-10	0	1	-44	20
France.....	9,757	7	0	2,854	155	1,626	261	-86	-240	-1	182	1,316	1,027	264	113	871	3,304
Germany.....	9,956	170	52	3,090	36	550	479	486	543	-180	619	2,226	687	-37	735	634	2,400
Greece.....	136	-1	0	21	-4	19	-1	0	5	0	0	149	(*)	(D)	(D)	-2	25
Hungary.....	375	(*)	(D)	167	3	-20	(D)	(*)	8	(D)	43	-3	22	(D)	8	-21	(D)
Ireland.....	10,449	(D)	(*)	3,350	54	1,464	11	2	1,200	(D)	-14	472	3,758	(D)	793	-317	(D)
Italy.....	3,477	(D)	(D)	1,808	159	627	127	218	291	74	-36	238	1,426	-157	132	-22	(D)
Luxembourg.....	4,533	0	0	808	0	(D)	(D)	(D)	2	-1	0	1	(D)	81	761	7	(D)
Netherlands.....	12,598	527	80	1,172	291	260	251	8	208	-325	77	-519	455	8	-1,014	480	11,410
Norway.....	1,152	683	(*)	140	1	8	(*)	77	-6	0	8	45	57	10	(D)	70	(D)
Poland.....	758	(D)	(D)	478	107	44	18	(D)	1	(*)	219	12	6	-25	(D)	7	224
Portugal.....	-12	1	0	36	3	27	2	(D)	(D)	(D)	(D)	91	25	(*)	-24	7	-148
Russia.....	554	601	0	-86	-38	84	0	-54	6	-1	14	1	23	-70	8	-11	89
Spain.....	3,953	(D)	1	1,121	165	593	-35	-7	42	71	-103	14	395	123	665	(D)	1,640
Sweden.....	1,883	0	0	-410	(D)	55	-4	28	11	7	-518	192	17	(D)	269	51	(D)
Switzerland.....	10,602	(D)	0	2,882	10	1,530	19	384	(D)	(D)	(D)	939	-140	632	298	181	(D)
Turkey.....	182	(*)	27	16	(D)	-37	(*)	(*)	(*)	-4	30	61	-3	62	3	-1	17
United Kingdom.....	22,926	(D)	530	13,278	230	281	-124	167	122	70	389	990	-1,824	-20	4,094	1,448	6,372
Other.....	874	(D)	(D)	103	17	7	(D)	(D)	-2	3	(D)	59	(D)	-5	(D)	(D)	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>20,979</b>	<b>2,005</b>	<b>31</b>	<b>4,248</b>	<b>379</b>	<b>585</b>	<b>591</b>	<b>142</b>	<b>353</b>	<b>175</b>	<b>-216</b>	<b>1,201</b>	<b>-2,708</b>	<b>-1,805</b>	<b>7,728</b>	<b>271</b>	<b>10,008</b>
South America.....	1,433	1,355	41	1,675	95	390	188	181	(D)	-21	(D)	-9	-3,084	224	610	291	329
Argentina.....	929	48	-30	-158	(D)	-187	-7	7	1	-20	3	75	100	178	207	3	506
Brazil.....	1,802	328	49	1,355	237	300	175	171	(D)	-9	-113	-224	11	-89	57	54	260
Chile.....	864	580	(D)	-120	-1	136	3	-5	(*)	(*)	(*)	(D)	88	88	126	10	(D)
Colombia.....	-12	368	-53	105	10	36	(*)	0	(*)	(*)	(D)	84	-544	(D)	15	-6	(D)
Ecuador.....	-899	-33	2	-8	2	7	-1	0	0	0	(D)	3	(D)	(D)	6	(*)	(D)
Peru.....	344	172	(D)	8	-2	8	-12	(*)	0	(*)	-1	(*)	(D)	(D)	18	-3	(D)
Venezuela.....	-1,363	-120	23	508	-136	87	29	7	33	27	33	27	(D)	(D)	199	238	(D)
Other.....	-232	12	(D)	-14	(D)	3	0	-1	0	0	33	7	-33	-46	-18	-4	(D)
Central America.....	7,928	541	103	2,343	271	498	(D)	-6	43	194	(D)	287	-346	901	2,072	105	1,922
Costa Rica.....	246	(*)	0	76	-1	-28	2	(D)	(D)	1	0	159	(D)	0	(D)	8	(D)
Honduras.....	74	0	(*)	20	3	(*)	0	0	0	(*)	(D)	56	(*)	(D)	0	0	(D)
Mexico.....	7,424	544	-44	2,124	236	486	(D)	-6	21	193	(D)	53	193	830	2,055	93	1,577
Panama.....	97	(D)	14	27	6	(D)	0	0	0	0	2	21	(D)	70	11	3	306
Other.....	87	(D)	133	96	27	(D)	-3	0	(D)	(*)	0	-2	(D)	(D)	6	1	(D)
Other Western Hemisphere.....	11,618	110	-112	229	13	-302	(D)	-33	(D)	3	48	923	721	-2,930	5,046	-125	7,756
Barbados.....	332	0	(D)	61	2	(*)	1	(D)	(D)	3	(D)	22	(D)	(*)	-94	6	33
Bermuda.....	4,764	-47	19	-133	(*)	-150	0	(D)	1	0	(D)	124	0	3,120	45	1,633	(D)
Dominican Republic.....	200	0	-38	40	(D)	-4	(D)	0	0	0	0	18	(D)	(D)	-8	(*)	7
United Kingdom Islands, Caribbean.....	5,062	-133	-111	132	(D)	(D)	-2	(*)	(D)	0	0	1,030	161	-2,737	(D)	-149	(D)
Other.....	1,260	290	(D)	130	(D)	(D)	(D)	1	(*)	(*)	0	-149	(D)	(D)	-28	(D)	(D)
<b>Africa</b> .....	<b>2,663</b>	<b>1,464</b>	<b>15</b>	<b>273</b>	<b>-43</b>	<b>31</b>	<b>79</b>	<b>38</b>	<b>(*)</b>	<b>14</b>	<b>196</b>	<b>283</b>	<b>163</b>	<b>-185</b>	<b>37</b>	<b>60</b>	<b>553</b>
Egypt.....	656	629	0	-89	-2	-12	-2	9	0	-1	(D)	8	1	(D)	(D)	(*)	(D)
Nigeria.....	-152	-251	0	1	0	1	0	0	0	0	(D)	-15	0	(D)	0	4	(D)
South Africa.....	730	46	0	308	-5	43	-3	28	1	(D)	192	161	180	(D)	5	46	(D)
Other.....	1,428	1,040	15	53	-36	-1	85	1	-1	(D)	(D)	129	-18	-71	(D)	9	(D)
<b>Middle East</b> .....	<b>1,369</b>	<b>937</b>	<b>111</b>	<b>152</b>	<b>14</b>	<b>120</b>	<b>6</b>	<b>40</b>	<b>-74</b>	<b>-4</b>	<b>-6</b>	<b>88</b>	<b>19</b>	<b>-1,652</b>	<b>196</b>	<b>143</b>	<b>1,375</b>
Israel.....	305	18	(D)	-12	12	-9	-6	31	-75	-5	(D)	-17	(D)	(D)	99	5	(D)
Saudi Arabia.....	-751	-3	(*)	13	2	10	4	1	2	(D)	38	(D)	(D)	-1,657	3	35	(D)
United Arab Emirates.....	363	130	(D)	(D)	0	(D)	(D)	(D)	0	0	0	71	-7	(D)	(D)	(D)	(D)
Other.....	1,452	792	(D)	(D)	(*)	(D)	(D)	(D)	0	0	0	-4	1	(D)	(D)	(D)	(D)
<b>Asia and Pacific</b> .....	<b>84,995</b>	<b>844</b>	<b>-1,271</b>	<b>11,443</b>	<b>256</b>	<b>1,622</b>	<b>501</b>	<b>1,048</b>	<b>2,046</b>	<b>416</b>	<b>1,376</b>	<b>3,847</b>	<b>788</b>	<b>2,070</b>	<b>10,024</b>	<b>2,332</b>	<b>54,918</b>
Australia.....	(D)	-764	-1,897	664	6	384	226	227	95	45	15	823	67	284	513	-45	(D)
China.....	4,228	478	(D)	2,942	56	322	7	98	501	39	600	294	56	129	46	211	(D)
Hong Kong.....	(D)	0	(*)	500	19	-20	10	62	46	70	4	349	57	3	2,790	335	(D)
India.....	1,198	-58	151	196	(*)	97	(D)	71	-16	(D)	10	123	70	99	161	396	60
Indonesia.....	(D)	1,051	(D)	(D)	12	(D)	(D)	(D)	-6	5	(D)	36	(D)	26	(D)	5	(D)
Japan.....	10,690	-6	0	2,884	56	-351	200	146	225	96	127	581	444	-673	5,547	1,225	687
Korea, Republic of.....	3,768	(*)	0	739	68	162	3	42	264	40	117	175	145	1,977	581	120	32
Malaysia.....	(D)	30	0	846	-1	240	1	21	402	(D)	73	5	115	(D)	5	(D)	(D)
New Zealand.....	(D)	-25	0	239	(D)	33	2	3	10	15	1	106	15	(D)	212	40	(D)
Philippines.....	511	(D)	362	95	23	38	(D)	7	35	1	-6	(D)	3	(D)	87	-1	(D)
Singapore.....	(D)	-119	-3	1,098	2	294	14	76	410	60	225	(D)	-192	(D)	410	-14	(D)
Taiwan.....	(D)	(*)	0	508	-17	216	12	42	146	4	(D)	(D)	-8	-3	332	31	-75
Thailand.....	548	25	(*)	390	-2	99	12	62	-65	4	111	170	(D)	55	-66	24	(D)
Other.....	(D)	(D)	-34	(D)	(D)	(D)	2	(D)	1	0	(D)	72	(D)	7	4	1	489
<b>Addenda:</b>																	
European Union (25).....	83,195	-1,577	719	29,317	1,126	6,613	1,086	844	3,155	-56	835	6,267	5,988	632	6,449	3,255	32,146
OPEC.....	497	1,533	295	977	-122	312	46	209	-5	14	29	152	-1,997	(D)	248	385	(D)

Table 12.1. U.S. Direct Investment Abroad: Equity Capital Outflows, 2002

[Millions of dollars; inflows (-)]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Total	Of which:												
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
<b>All countries</b> .....	<b>42,707</b>	<b>6,465</b>	<b>-2,954</b>	<b>12,714</b>	<b>2,419</b>	<b>3,303</b>	<b>439</b>	<b>-25</b>	<b>635</b>	<b>882</b>	<b>283</b>	<b>2,073</b>	<b>-1,692</b>	<b>1,321</b>	<b>15,531</b>	<b>2,509</b>	<b>6,740</b>
<b>Canada</b> .....	<b>2,646</b>	<b>2,459</b>	<b>(D)</b>	<b>-296</b>	<b>5</b>	<b>(D)</b>	<b>10</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>-360</b>	<b>193</b>	<b>(D)</b>	<b>(D)</b>	<b>-55</b>	<b>(D)</b>	<b>(D)</b>
<b>Europe</b> .....	<b>25,494</b>	<b>2,690</b>	<b>-2,340</b>	<b>9,582</b>	<b>(D)</b>	<b>(D)</b>	<b>585</b>	<b>-1</b>	<b>251</b>	<b>559</b>	<b>(D)</b>	<b>1,035</b>	<b>-1,964</b>	<b>1,335</b>	<b>6,161</b>	<b>2,464</b>	<b>6,530</b>
Austria .....	(D)	0	0	(D)	0	(D)	0	0	0	0	0	(D)	0	1	0	0	(D)
Belgium .....	67	0	0	306	0	(D)	0	(*)	(*)	0	(D)	57	(D)	0	104	5	(D)
Czech Republic .....	9	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	-1	0	0
Denmark .....	(D)	0	0	4	0	0	0	0	4	0	0	0	0	0	(*)	(D)	(D)
Finland .....	(*)	0	0	(*)	0	0	0	(*)	0	0	0	0	0	0	0	0	0
France .....	2,145	0	(D)	539	(D)	(D)	111	1	-25	(D)	(D)	147	0	(D)	183	(D)	1,186
Germany .....	-779	0	0	863	0	104	(D)	0	2	(D)	(D)	(D)	-434	(D)	323	(*)	-1,053
Greece .....	38	0	0	0	0	0	0	0	0	0	22	0	0	3	0	0	12
Hungary .....	5	0	0	(D)	0	(D)	0	0	0	0	0	0	(D)	0	0	0	0
Ireland .....	3,558	(D)	0	(D)	0	(D)	0	0	0	(D)	0	34	(D)	0	0	(D)	-26
Italy .....	35	0	0	44	-3	0	0	0	23	0	(D)	9	(*)	0	(*)	(*)	-19
Luxembourg .....	1,073	0	0	70	0	0	(D)	0	0	0	0	7	0	0	(D)	0	(D)
Netherlands .....	2,855	12	0	798	0	159	9	0	(D)	(D)	(D)	242	(D)	0	369	0	(D)
Norway .....	(D)	6	0	0	0	0	0	0	0	0	0	(D)	0	0	-7	0	(D)
Poland .....	97	0	0	35	-1	0	0	0	0	0	(D)	47	0	15	0	0	(*)
Portugal .....	3	0	0	11	0	(D)	0	0	0	0	(D)	0	(*)	(*)	0	0	-8
Russia .....	34	0	0	(D)	1	(D)	0	0	0	0	(D)	0	0	0	0	0	1
Spain .....	450	0	0	497	4	(D)	0	0	4	(D)	0	0	11	-3	1	(D)	-54
Sweden .....	1,003	0	0	(D)	0	(D)	0	0	0	0	2	(D)	0	0	22	0	(D)
Switzerland .....	1,261	0	0	-41	0	(D)	0	0	0	(D)	0	1	0	(D)	16	0	(D)
Turkey .....	(D)	0	0	(D)	0	0	0	0	0	0	0	0	0	0	0	0	3
United Kingdom .....	9,984	(D)	(D)	4,223	(D)	112	(D)	-2	64	0	(D)	622	46	634	2,963	1,154	1,033
Other .....	2,207	781	0	(D)	0	0	3	0	0	(D)	0	(*)	(D)	0	0	0	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>10,432</b>	<b>-1,406</b>	<b>224</b>	<b>2,611</b>	<b>(D)</b>	<b>813</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>20</b>	<b>456</b>	<b>471</b>	<b>-77</b>	<b>8,457</b>	<b>(D)</b>	<b>(D)</b>
South America .....	695	-1,433	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	-3	401	568	149	-137	0	458
Argentina .....	477	(D)	0	81	-4	83	0	0	0	0	2	(D)	(D)	7	(D)	0	34
Brazil .....	1,222	(D)	(D)	277	(D)	164	12	(D)	(D)	0	-5	(D)	99	123	41	0	245
Chile .....	-1,526	(D)	7	(D)	0	0	(D)	0	0	0	0	0	0	(D)	(D)	0	(D)
Colombia .....	(D)	(D)	0	(D)	0	0	0	0	0	0	0	12	(D)	0	0	0	(D)
Ecuador .....	66	(D)	0	0	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Peru .....	6	(D)	0	0	0	0	0	0	0	0	0	22	(D)	0	0	0	(*)
Venezuela .....	301	0	8	273	(D)	(D)	0	0	0	0	0	0	(D)	0	-15	0	0
Other .....	(D)	(D)	0	-1	0	0	0	0	0	0	0	0	4	(D)	0	0	0
Central America .....	4,969	(D)	(D)	1,642	(D)	11	2	0	7	(D)	23	(D)	(D)	(D)	2,682	0	170
Costa Rica .....	(D)	0	0	5	0	5	0	0	0	0	0	0	0	0	0	0	0
Honduras .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mexico .....	4,674	(D)	(D)	1,633	(D)	6	2	0	7	(D)	23	(D)	0	65	2,682	0	150
Panama .....	329	0	0	1	0	1	0	0	0	0	0	(D)	(D)	(D)	0	0	20
Other .....	(D)	0	(*)	3	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Western Hemisphere .....	4,767	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0	0	(D)	(D)	(D)	5,912	(D)	(D)
Barbados .....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)	0	5
Bermuda .....	5,295	0	0	0	0	0	0	0	0	0	0	(D)	-2	0	(D)	0	435
Dominican Republic .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Caribbean .....	-23	(D)	0	(D)	(D)	(D)	0	0	0	0	0	0	0	(D)	2	0	-236
Other .....	(D)	50	0	(D)	0	0	(D)	0	0	0	0	0	0	0	(D)	0	(D)
<b>Africa</b> .....	<b>1,550</b>	<b>1,344</b>	<b>0</b>	<b>(D)</b>	<b>2</b>	<b>0</b>	<b>(*)</b>	<b>2</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>(*)</b>	<b>12</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>(D)</b>
Egypt .....	-84	-92	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Nigeria .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
South Africa .....	(D)	0	0	(D)	2	0	0	0	0	(D)	0	(*)	8	(D)	0	0	0
Other .....	(D)	1,437	0	-3	0	0	(*)	0	0	0	0	0	4	0	0	0	(D)
<b>Middle East</b> .....	<b>211</b>	<b>53</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(D)</b>
Israel .....	(D)	0	0	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia .....	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Arab Emirates .....	3	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Other .....	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Asia and Pacific</b> .....	<b>2,374</b>	<b>1,325</b>	<b>(D)</b>	<b>862</b>	<b>64</b>	<b>(D)</b>	<b>(D)</b>	<b>-2</b>	<b>59</b>	<b>-9</b>	<b>(D)</b>	<b>389</b>	<b>(D)</b>	<b>294</b>	<b>967</b>	<b>-49</b>	<b>21</b>
Australia .....	597	(D)	(D)	180	0	(D)	0	0	-1	-9	0	(D)	(D)	16	(D)	0	22
China .....	298	4	-1	130	(D)	0	0	0	48	0	(D)	(D)	0	0	-1	0	-24
Hong Kong .....	112	0	12	0	0	0	0	0	0	0	0	43	3	99	47	0	27
India .....	(D)	(D)	(D)	12	0	0	0	0	0	0	0	0	0	0	(D)	0	0
Indonesia .....	(D)	(D)	(*)	(*)	0	(*)	0	0	0	0	0	0	0	(D)	11	(*)	(D)
Japan .....	656	0	0	(D)	-3	(D)	0	-2	75	0	(D)	19	14	345	(D)	0	-143
Korea, Republic of .....	(D)	0	0	(D)	0	0	0	0	0	0	(D)	0	0	(D)	0	0	0
Malaysia .....	-25	0	0	(D)	0	0	0	0	(D)	0	0	0	0	(D)	0	0	0
New Zealand .....	-550	0	0	(D)	0	0	0	0	0	0	0	0	(D)	0	0	0	-28
Philippines .....	(D)	0	0	(D)	(D)	0	0	0	0	0	0	0	-1	0	0	0	-2
Singapore .....	153	0	0	64	0	0	0	0	58	0	2	14	2	-2	24	0	69
Taiwan .....	-70	0	0	(D)	4	0	0	0	0	0	(D)	0	0	0	82	0	0
Thailand .....	9	0	0	(D)	0	0	0	0	0	0	0	-1	0	0	-10	0	(D)
Other .....	15	2	0	4	0	4	0	0	0	0	0	0	0	2	0	0	7
<b>Addenda:</b>																	
European Union (15) .....	21,316	1,903	-2,340	9,445	(D)	(D)	582	-1	251	647	364	(D)	-1,944	(D)	6,152	2,464	4,371
OPEC .....	2,247	(D)	8	273	(D)	(D)	0	0	0	0	0	(D)	(D)	(D)	-4	(*)	-40

Table 12.2. U.S. Direct Investment Abroad: Equity Capital Outflows, 2003

[Millions of dollars; inflows (-)]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Of which:													
				Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
<b>All countries</b> .....	<b>19,206</b>	<b>-747</b>	<b>(D)</b>	<b>9,022</b>	<b>-129</b>	<b>2,521</b>	<b>-496</b>	<b>194</b>	<b>304</b>	<b>-56</b>	<b>1,547</b>	<b>720</b>	<b>-423</b>	<b>3,078</b>	<b>3,910</b>	<b>1,170</b>	<b>(D)</b>
<b>Canada</b> .....	<b>1,184</b>	<b>-1,421</b>	<b>(D)</b>	<b>1,671</b>	<b>-12</b>	<b>(D)</b>	<b>24</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>17</b>	<b>(D)</b>	<b>55</b>	<b>(D)</b>	<b>1,018</b>	<b>(D)</b>	<b>-184</b>
<b>Europe</b> .....	<b>15,115</b>	<b>(D)</b>	<b>(D)</b>	<b>5,752</b>	<b>-78</b>	<b>1,599</b>	<b>-477</b>	<b>114</b>	<b>-29</b>	<b>-4</b>	<b>1,080</b>	<b>61</b>	<b>-273</b>	<b>1,159</b>	<b>2,506</b>	<b>1,162</b>	<b>4,349</b>
Austria.....	(D)	0	0	1	0	0	0	0	0	0	0	0	(D)	(D)	1	0	(D)
Belgium.....	-311	0	0	13	0	8	-4	0	0	0	(D)	0	(D)	0	-11	0	(D)
Czech Republic.....	14	0	0	(D)	0	0	-2	(D)	0	0	0	0	0	0	(*)	0	(D)
Denmark.....	(D)	0	0	(D)	0	0	0	0	0	0	0	0	0	0	(*)	0	14
Finland.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
France.....	-2,164	0	0	-572	2	12	(D)	(D)	-51	0	(D)	-22	(D)	44	(D)	-1	(D)
Germany.....	1,829	(D)	0	225	0	(D)	-62	(D)	0	0	(D)	126	(D)	(D)	(D)	2	511
Greece.....	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Hungary.....	-2	0	0	0	0	0	0	0	0	0	0	-2	0	0	0	0	0
Ireland.....	1,295	0	0	13	0	7	0	0	-6	0	(D)	(D)	11	0	(D)	3	(D)
Italy.....	1,052	0	(D)	(D)	0	(D)	8	0	0	0	1	3	33	0	(D)	0	276
Luxembourg.....	29	0	0	(D)	0	0	0	0	0	0	0	2	0	(D)	(D)	0	43
Netherlands.....	-473	3	(D)	708	(*)	8	2	(D)	0	0	(D)	9	(D)	0	572	(D)	251
Norway.....	(D)	51	0	0	0	0	0	0	0	0	0	(*)	0	0	(D)	0	(D)
Poland.....	9	0	0	(D)	0	0	0	0	0	0	(D)	(D)	0	0	0	0	(D)
Portugal.....	(D)	0	0	0	0	0	0	0	0	0	0	0	(D)	0	(D)	0	0
Russia.....	(D)	(D)	0	(D)	(D)	(D)	0	0	0	0	0	0	(D)	0	0	0	(D)
Spain.....	500	0	0	(D)	5	1	(D)	(D)	4	0	0	0	(D)	13	(D)	0	(D)
Sweden.....	56	0	0	0	0	0	0	0	0	0	0	0	(D)	0	16	0	(D)
Switzerland.....	(D)	0	0	(D)	0	2	0	(D)	0	-4	0	0	3	(D)	(D)	0	242
Turkey.....	7	0	0	(D)	0	0	0	0	0	0	1	(D)	0	0	(D)	0	0
United Kingdom.....	8,597	7	27	1,300	(D)	(D)	(D)	13	(D)	0	(D)	0	(D)	292	0	1,873	(D)
Other.....	(D)	147	0	-2	0	0	0	1	0	0	0	0	(D)	0	0	0	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>1,651</b>	<b>-28</b>	<b>-12</b>	<b>736</b>	<b>-41</b>	<b>7</b>	<b>-6</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>46</b>	<b>(D)</b>	<b>1,681</b>	<b>-321</b>	<b>(D)</b>	<b>(D)</b>
South America.....	770	-45	(D)	682	(D)	66	-10	(D)	(*)	0	(D)	46	(D)	(D)	176	(D)	313
Argentina.....	130	0	-27	10	0	0	0	(D)	0	0	0	0	(D)	1	(D)	0	0
Brazil.....	777	(D)	(D)	555	0	42	-10	(D)	(*)	0	(D)	43	(D)	(D)	(D)	0	(D)
Chile.....	-231	6	2	(D)	2	(D)	0	0	0	0	0	-16	(D)	(*)	(*)	(*)	(*)
Colombia.....	(D)	(D)	0	-1	-3	0	0	0	0	0	0	0	(D)	0	(*)	2	0
Ecuador.....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Peru.....	55	5	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0
Venezuela.....	4	7	0	(D)	(D)	15	0	0	0	0	0	0	(D)	0	(D)	(*)	(*)
Other.....	35	13	0	0	0	0	0	0	0	0	0	(*)	0	20	2	0	0
Central America.....	1,930	15	(D)	(D)	-25	-60	4	0	(D)	0	3	-27	(D)	(D)	366	0	-237
Costa Rica.....	10	0	0	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0
Honduras.....	(D)	0	0	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0
Mexico.....	1,767	15	(D)	82	1	4	0	0	(D)	0	3	-27	(D)	(D)	298	0	-240
Panama.....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	(D)	0	0	3
Other.....	(D)	0	0	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0
Other Western Hemisphere.....	-1,049	2	0	(D)	(D)	0	0	0	0	0	0	27	0	(D)	-863	(D)	(D)
Barbados.....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bermuda.....	-550	0	0	0	0	0	0	0	0	0	0	2	0	0	-549	(D)	(D)
Dominican Republic.....	4	0	0	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Caribbean.....	-570	0	0	(D)	(D)	0	0	0	0	0	0	0	0	(D)	(D)	0	122
Other.....	(D)	2	0	0	0	0	0	0	0	0	0	0	0	0	(D)	0	(D)
<b>Africa</b> .....	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>(D)</b>	<b>(*)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(D)</b>	<b>(D)</b>	<b>(*)</b>	<b>0</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>
Egypt.....	(D)	(D)	0	-2	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	0	0	0	0
South Africa.....	11	0	0	(D)	(D)	(*)	0	0	0	0	(D)	0	0	(D)	2	0	28
Other.....	-643	-649	0	0	0	0	0	0	0	0	0	1	0	0	(D)	0	(D)
<b>Middle East</b> .....	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>9</b>
Israel.....	(D)	0	0	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0
Saudi Arabia.....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Arab Emirates.....	14	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other.....	(D)	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Asia and Pacific</b> .....	<b>1,597</b>	<b>52</b>	<b>(D)</b>	<b>953</b>	<b>(D)</b>	<b>(D)</b>	<b>-38</b>	<b>(D)</b>	<b>171</b>	<b>-1</b>	<b>9</b>	<b>-84</b>	<b>(D)</b>	<b>402</b>	<b>(D)</b>	<b>25</b>	<b>(D)</b>
Australia.....	1,712	-51	2	(D)	(D)	6	(D)	0	0	-5	(D)	(D)	(D)	(D)	69	(D)	14
China.....	426	(D)	-4	51	0	0	0	0	(D)	5	(D)	1	1	25	(*)	0	93
Hong Kong.....	-61	0	0	0	0	0	0	0	0	0	0	-53	0	(D)	40	0	(D)
India.....	18	0	(D)	8	0	0	(D)	(D)	4	0	0	1	0	5	(*)	0	0
Indonesia.....	(D)	-3	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Japan.....	898	0	0	-97	0	0	(D)	0	2	0	(D)	-35	(D)	0	579	(D)	560
Korea, Republic of.....	-14	0	0	(D)	-4	(D)	0	0	0	0	-22	0	0	-1	12	2	(D)
Malaysia.....	2	0	0	2	0	0	0	(*)	2	0	0	-2	0	0	0	0	2
New Zealand.....	(D)	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	(*)	0	0
Philippines.....	(D)	0	0	(D)	0	0	0	0	0	0	0	1	2	0	0	0	1
Singapore.....	-1,050	0	0	(D)	0	0	0	0	(D)	(*)	-5	0	0	(*)	(D)	0	(D)
Taiwan.....	-68	0	0	(D)	0	0	0	0	0	0	0	0	(D)	0	(D)	0	0
Thailand.....	-20	-10	0	0	0	0	0	0	0	0	0	0	0	0	-61	0	(D)
Other.....	-1	0	0	0	0	0	0	0	0	0	0	0	0	-3	0	0	2
<b>Addenda:</b>																	
European Union (15).....	10,873	(D)	(D)	2,249	(D)	(D)	-475	55	-29	0	1,003	-26	-151	1,189	2,494	1,162	(D)
OPEC.....	90	19	(D)	(D)	(D)	15	0	0	0	0	0	(*)	(D)	(D)	(D)	0	-15



**Table 12.3. U.S. Direct Investment Abroad: Equity Capital Outflows, 2004**  
 [Millions of dollars; inflows (-)]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Of which:													
				Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
<b>All countries .....</b>	<b>80,686</b>	<b>1,409</b>	<b>-2,363</b>	<b>21,108</b>	<b>-382</b>	<b>1,466</b>	<b>120</b>	<b>1,174</b>	<b>1,669</b>	<b>88</b>	<b>422</b>	<b>1,389</b>	<b>-3,512</b>	<b>690</b>	<b>6,519</b>	<b>1,525</b>	<b>53,921</b>
<b>Canada .....</b>	(D)	194	(D)	(D)	(D)	55	63	(D)	(D)	(D)	72	(D)	(D)	15	840	(D)	238
<b>Europe .....</b>	<b>25,844</b>	<b>366</b>	<b>-45</b>	<b>15,307</b>	<b>100</b>	<b>1,314</b>	<b>81</b>	(D)	<b>911</b>	(D)	<b>137</b>	(D)	<b>683</b>	<b>367</b>	<b>3,612</b>	<b>1,589</b>	(D)
Austria .....	24	0	0	(D)	0	0	0	(D)	0	0	0	0	1	0	2	0	(D)
Belgium .....	-69	0	0	(D)	0	13	0	0	0	0	0	0	0	0	58	0	-127
Czech Republic .....	(D)	0	0	(D)	0	0	0	(D)	0	0	0	(D)	0	0	(*)	0	0
Denmark .....	(D)	0	0	(D)	0	0	0	0	(D)	0	0	10	-1	0	0	0	0
Finland .....	3	0	0	3	0	0	0	0	0	3	0	0	0	0	0	0	(*)
France .....	2,368	0	0	748	8	14	(D)	(D)	(D)	0	28	27	(D)	40	19	(D)	290
Germany .....	4,193	0	0	1,215	(*)	(*)	0	(D)	49	0	91	537	(D)	51	64	(D)	1,541
Greece .....	86	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0	(D)
Hungary .....	-3	0	0	(D)	0	(D)	0	0	0	0	0	0	(D)	(*)	0	0	3
Ireland .....	119	0	0	71	0	40	0	0	13	0	(D)	98	0	0	-54	-59	(D)
Italy .....	1,132	0	0	319	(*)	(D)	0	(D)	41	0	2	5	(D)	(D)	(D)	2	(D)
Luxembourg .....	312	0	0	27	0	15	0	0	0	0	0	0	(*)	(D)	(D)	0	(D)
Netherlands .....	1,022	19	0	300	20	124	39	(D)	(D)	0	(D)	49	8	0	783	(D)	(D)
Norway .....	164	101	0	0	0	0	0	0	0	0	(D)	0	0	2	0	0	(D)
Poland .....	35	0	0	29	0	0	0	0	0	0	24	(D)	(D)	8	0	0	0
Portugal .....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)	0	(D)
Russia .....	45	(D)	0	(D)	4	0	0	0	0	0	(D)	0	0	0	0	0	10
Spain .....	423	0	0	(D)	(D)	0	0	0	(*)	0	(D)	-21	0	30	(D)	0	43
Sweden .....	103	0	0	-7	0	0	0	0	(D)	0	(D)	5	0	0	25	0	79
Switzerland .....	1,193	0	0	(D)	0	(D)	0	(D)	0	(*)	0	-116	0	33	26	0	(D)
Turkey .....	37	0	0	(D)	0	(D)	0	0	0	0	0	0	0	(D)	0	0	0
United Kingdom .....	13,898	31	-45	(D)	(D)	88	(D)	69	35	(D)	20	51	(D)	193	2,366	481	1,463
Other .....	172	(D)	0	(*)	0	0	0	0	0	0	0	2	(D)	0	0	0	-5
<b>Latin America and Other Western Hemisphere .....</b>	<b>-1,297</b>	<b>57</b>	<b>-268</b>	<b>580</b>	<b>-80</b>	<b>105</b>	<b>19</b>	<b>9</b>	(D)	<b>0</b>	(D)	(D)	<b>-4,041</b>	(D)	<b>1,141</b>	(D)	(D)
South America .....	-3,141	63	-201	-108	(D)	(D)	18	(D)	(*)	0	-1	29	-3,451	4	350	0	173
Argentina .....	142	-1	(D)	6	(*)	0	0	0	0	0	0	-4	0	0	(D)	0	12
Brazil .....	104	(D)	(D)	5	(D)	(D)	(D)	(D)	(*)	0	-1	-11	4	(D)	164	0	64
Chile .....	-296	0	8	(D)	2	(*)	0	0	0	0	0	(D)	0	0	(D)	0	(D)
Colombia .....	(D)	(D)	(D)	0	0	0	0	0	0	0	0	(D)	(D)	0	(*)	0	(D)
Ecuador .....	(D)	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0
Peru .....	(D)	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Venezuela .....	(D)	0	0	(D)	(D)	21	(D)	0	0	0	0	4	0	0	5	0	13
Other .....	(D)	2	(D)	0	0	0	0	0	0	0	0	0	(D)	(D)	(D)	0	0
Central America .....	460	-15	(D)	692	(D)	(D)	1	(D)	(D)	0	(D)	(D)	-590	204	115	0	64
Costa Rica .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Honduras .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mexico .....	1,011	-15	(D)	(D)	-25	(D)	1	(D)	(D)	0	(D)	-10	3	204	115	0	(D)
Panama .....	(D)	0	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0	(D)
Other .....	(D)	0	(D)	0	(D)	0	0	0	0	0	0	0	(D)	0	0	0	0
Other Western Hemisphere .....	1,385	9	(D)	-4	-5	0	0	(*)	1	0	0	(D)	0	(D)	676	(D)	(D)
Barbados .....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Bermuda .....	1,228	0	0	(*)	0	0	0	(*)	0	0	0	0	0	0	982	(D)	(D)
Dominican Republic .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Caribbean .....	753	0	(D)	-5	-5	0	0	0	0	0	0	0	0	(D)	(D)	0	682
Other .....	(D)	9	0	1	0	0	0	0	1	0	0	0	0	0	(D)	0	52
<b>Africa .....</b>	<b>419</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>(D)</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>5</b>	<b>0</b>	<b>58</b>
Egypt .....	99	98	0	1	0	0	0	1	0	0	0	0	0	1	0	0	0
Nigeria .....	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
South Africa .....	(D)	0	0	(D)	0	0	0	0	0	0	0	0	0	0	3	0	0
Other .....	299	227	0	(D)	0	0	(D)	0	0	0	0	17	0	(D)	2	0	58
<b>Middle East .....</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>10</b>
Israel .....	(D)	0	0	3	0	0	0	0	3	0	0	0	(D)	0	0	0	0
Saudi Arabia .....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	(D)	0	0	10
United Arab Emirates .....	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other .....	30	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Asia and Pacific .....</b>	<b>(D)</b>	<b>-70</b>	<b>(D)</b>	<b>1,217</b>	<b>(D)</b>	<b>-9</b>	<b>(D)</b>	<b>12</b>	<b>-24</b>	<b>56</b>	<b>(D)</b>	<b>729</b>	<b>-25</b>	<b>1,914</b>	<b>921</b>	<b>-150</b>	<b>(D)</b>
Australia .....	(D)	9	(D)	3	(D)	3	7	0	0	0	-2	(D)	(D)	45	58	(D)	(D)
China .....	1,239	4	(D)	(D)	(*)	-5	(D)	4	0	0	50	29	1	(D)	(D)	0	29
Hong Kong .....	284	0	0	(D)	0	0	0	0	(D)	-1	0	24	2	-25	186	0	(D)
India .....	428	0	0	4	0	(D)	0	(D)	0	0	(D)	(D)	0	3	(D)	(D)	(D)
Indonesia .....	-86	-66	0	(D)	0	2	0	0	0	0	0	0	0	0	2	0	-21
Japan .....	529	-5	0	-24	(*)	(D)	0	0	-46	0	(D)	0	3	0	541	40	4
Korea, Republic of .....	(D)	0	0	-6	-11	0	0	0	5	0	(*)	0	0	0	76	0	(D)
Malaysia .....	24	0	0	11	0	0	0	(*)	11	0	0	0	0	0	2	0	12
New Zealand .....	(D)	(D)	0	14	0	0	0	0	0	14	0	0	0	(D)	-8	(*)	-1
Philippines .....	(D)	0	10	-1	0	0	0	0	-1	0	0	0	0	(D)	0	0	0
Singapore .....	446	0	0	47	0	0	0	0	41	0	-1	(D)	11	(D)	(D)	0	0
Taiwan .....	74	0	0	26	0	0	0	0	(D)	0	0	0	0	(D)	34	(D)	0
Thailand .....	-27	-2	0	50	(D)	0	0	0	0	0	0	0	-4	0	2	2	(D)
Other .....	24	(D)	0	0	0	0	0	0	0	0	0	(*)	0	3	0	0	(D)
<b>Addenda:</b>																	
European Union (25) .....	24,232	50	-45	14,410	96	490	81	(D)	911	(D)	129	628	677	321	3,583	1,589	3,019
OPEC .....	(D)	498	0	227	(D)	23	(D)	0	0	0	0	4	(D)	(D)	7	0	2

Table 13.1. U.S. Direct Investment Abroad: Reinvested Earnings Without Current-Cost Adjustment, 2002

[Millions of dollars]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Total	Of which:												
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
<b>All countries</b> .....	<b>65,756</b>	<b>3,918</b>	<b>1,591</b>	<b>10,226</b>	<b>1,464</b>	<b>3,749</b>	<b>13</b>	<b>1,315</b>	<b>-1,887</b>	<b>337</b>	<b>155</b>	<b>6,794</b>	<b>226</b>	<b>-2,876</b>	<b>9,350</b>	<b>1,209</b>	<b>35,317</b>
<b>Canada</b> .....	<b>7,412</b>	<b>838</b>	<b>250</b>	<b>2,672</b>	<b>241</b>	<b>427</b>	<b>-9</b>	<b>135</b>	<b>-96</b>	<b>94</b>	<b>599</b>	<b>469</b>	<b>-64</b>	<b>346</b>	<b>977</b>	<b>72</b>	<b>1,851</b>
<b>Europe</b> .....	<b>39,499</b>	<b>940</b>	<b>716</b>	<b>5,941</b>	<b>618</b>	<b>2,403</b>	<b>67</b>	<b>768</b>	<b>559</b>	<b>-1</b>	<b>-364</b>	<b>3,748</b>	<b>444</b>	<b>-249</b>	<b>2,256</b>	<b>-503</b>	<b>26,207</b>
Austria.....	55	(*)	0	163	(*)	3	4	13	(D)	-7	50	33	-173	39	-3	19	-22
Belgium.....	805	(*)	0	509	17	278	-11	15	6	40	82	327	-215	83	172	28	-99
Czech Republic.....	16	(*)	(*)	16	16	2	2	-1	3	(*)	-2	-19	-10	22	15	-7	-2
Denmark.....	431	-7	0	130	16	13	(D)	(D)	(D)	(*)	(*)	-57	9	0	48	10	297
Finland.....	151	0	0	96	-2	31	(D)	(D)	(D)	-2	4	23	66	-12	0	16	-15
France.....	1,438	8	1	351	84	149	19	62	-177	66	76	185	-166	95	17	-5	952
Germany.....	482	57	(D)	-111	29	151	15	-13	-499	-48	165	635	-130	17	336	37	(D)
Greece.....	37	-1	0	16	(*)	20	-2	0	(*)	0	0	(D)	2	-50	9	2	(D)
Hungary.....	261	(*)	0	172	24	-38	45	-7	-14	(D)	78	46	-3	33	-2	10	6
Ireland.....	4,927	-3	(*)	2,016	26	962	19	3	513	11	(D)	47	1,825	(D)	304	141	(D)
Italy.....	1,023	-1	12	631	140	9	-4	72	366	-12	-58	39	302	14	48	15	-38
Luxembourg.....	6,125	0	0	40	0	(*)	-4	(*)	0	-1	0	(D)	(*)	66	275	-14	(D)
Netherlands.....	9,015	282	(D)	446	9	408	-109	41	101	3	(D)	434	-95	8	408	8	(D)
Norway.....	467	450	(*)	-11	1	(D)	-1	50	-8	0	(D)	40	-25	(D)	-5	-2	(D)
Poland.....	22	-2	(D)	41	17	41	(D)	4	(*)	(*)	29	(D)	38	-99	40	9	3
Portugal.....	117	1	0	31	2	-5	2	0	26	-1	3	85	56	(*)	-2	-11	-42
Russia.....	-64	-58	0	-30	18	30	0	-3	5	(*)	-10	(D)	-3	18	2	-12	(D)
Spain.....	2,673	3	(D)	566	55	296	32	4	29	7	40	438	82	72	83	(D)	1,465
Sweden.....	30	0	0	-776	2	22	7	1	-78	(D)	(D)	78	-37	(D)	139	(D)	(D)
Switzerland.....	7,725	-5	0	381	-10	-19	4	30	-27	28	27	576	-334	343	53	-7	6,718
Turkey.....	-137	(*)	22	-83	5	-107	0	4	(*)	-3	15	-32	-2	-22	5	-2	-22
United Kingdom.....	3,298	217	475	1,250	188	176	-73	462	207	-96	-240	368	-682	-936	285	-721	3,043
Other.....	602	19	(D)	98	-3	(D)	(D)	(*)	-1	(D)	(D)	97	16	(D)	29	21	304
<b>Latin America and Other Western Hemisphere</b> .....	<b>5,235</b>	<b>675</b>	<b>315</b>	<b>-497</b>	<b>308</b>	<b>-176</b>	<b>-119</b>	<b>18</b>	<b>-740</b>	<b>74</b>	<b>-598</b>	<b>529</b>	<b>-496</b>	<b>-2,784</b>	<b>3,095</b>	<b>-6</b>	<b>4,405</b>
South America.....	-2,242	371	153	-1,289	181	-447	-134	23	-111	-15	-679	-356	-834	-639	231	15	106
Argentina.....	-1,299	-16	-51	-552	-9	-310	-17	16	1	-20	-43	-99	-472	-391	132	-31	180
Brazil.....	-1,509	109	117	-974	112	-156	-111	-5	-112	5	-631	-165	-269	-210	-157	-2	43
Chile.....	342	96	(D)	68	-13	34	4	-4	(*)	(*)	4	-9	-41	5	143	-1	(D)
Colombia.....	123	147	8	63	25	-9	(*)	0	(*)	(*)	2	-53	-17	-41	16	-7	6
Ecuador.....	75	27	2	-12	28	-29	(*)	0	0	0	-18	20	15	6	-1	(*)	19
Peru.....	-5	83	10	9	11	9	-17	(*)	0	(*)	-1	-34	-70	-4	1	-4	4
Venezuela.....	22	-90	10	99	16	11	8	16	(*)	(*)	8	-22	(D)	6	89	69	(D)
Other.....	9	16	(D)	9	11	2	0	-1	0	0	1	6	(D)	-10	8	-7	-15
Central America.....	2,557	-17	143	707	170	268	34	-6	-632	86	82	60	-55	307	713	19	679
Costa Rica.....	17	(*)	0	50	7	4	(*)	(*)	17	6	0	-31	4	0	3	8	-16
Honduras.....	12	0	(*)	26	4	(*)	0	0	0	(*)	8	1	(*)	(*)	0	-17	(D)
Mexico.....	1,846	-27	-4	533	142	241	38	-7	-640	80	73	41	-88	398	(D)	7	(D)
Panama.....	537	11	20	5	5	1	0	0	0	0	2	60	19	-10	(D)	3	(D)
Other.....	146	(*)	128	94	13	22	-4	0	8	(*)	0	-11	11	-81	-2	1	6
Other Western Hemisphere.....	4,920	320	18	85	-43	3	-19	2	2	3	-1	825	392	-2,452	2,151	-40	3,620
Barbados.....	324	0	1	10	2	(*)	1	1	(*)	3	-1	55	(D)	(*)	46	-8	(D)
Bermuda.....	2,066	(*)	16	11	(*)	10	0	(*)	1	0	0	439	84	0	1,044	2	470
Dominican Republic.....	53	0	-31	55	9	7	(*)	0	0	0	0	(D)	(*)	9	-2	(*)	(D)
United Kingdom Islands, Caribbean.....	2,517	32	-18	139	7	(D)	9	(*)	(*)	0	0	248	(D)	-2,246	865	(D)	3,471
Other.....	-41	288	50	-130	-61	(D)	-28	(*)	1	(*)	0	(D)	12	-215	198	(D)	(D)
<b>Africa</b> .....	<b>-277</b>	<b>578</b>	<b>29</b>	<b>-16</b>	<b>51</b>	<b>-9</b>	<b>-16</b>	<b>46</b>	<b>-94</b>	<b>-6</b>	<b>64</b>	<b>-33</b>	<b>-16</b>	<b>-120</b>	<b>-16</b>	<b>15</b>	<b>-697</b>
Egypt.....	246	320	0	-85	0	(D)	-2	26	0	-1	-4	-4	1	2	1	(*)	12
Nigeria.....	-513	3	0	(D)	0	(*)	0	0	0	0	(*)	(D)	0	2	0	4	-527
South Africa.....	-2	-9	0	106	2	4	-12	19	1	-6	74	(D)	5	(D)	0	2	(D)
Other.....	-8	265	29	(D)	49	(D)	-1	1	-94	1	-5	-36	-21	(D)	-11	8	(D)
<b>Middle East</b> .....	<b>566</b>	<b>287</b>	<b>5</b>	<b>99</b>	<b>10</b>	<b>27</b>	<b>8</b>	<b>-9</b>	<b>30</b>	<b>-4</b>	<b>-7</b>	<b>-65</b>	<b>-52</b>	<b>-44</b>	<b>53</b>	<b>6</b>	<b>277</b>
Israel.....	197	(*)	(*)	20	9	-5	(*)	-14	29	-6	-7	-2	(D)	(D)	23	37	(D)
Saudi Arabia.....	98	(*)	(*)	36	1	9	4	1	1	2	(*)	36	(D)	-1	2	-3	81
United Arab Emirates.....	-65	11	4	(D)	0	(D)	4	2	0	0	(*)	-97	7	-29	18	-5	(D)
Other.....	335	(D)	0	(D)	(*)	(D)	(*)	1	0	0	0	-3	1	(D)	11	-22	(D)
<b>Asia and Pacific</b> .....	<b>13,321</b>	<b>600</b>	<b>276</b>	<b>2,027</b>	<b>236</b>	<b>1,077</b>	<b>81</b>	<b>358</b>	<b>-1,546</b>	<b>181</b>	<b>459</b>	<b>2,147</b>	<b>410</b>	<b>-24</b>	<b>2,986</b>	<b>1,625</b>	<b>3,274</b>
Australia.....	513	24	58	311	44	110	28	71	-14	-1	33	36	-100	73	-23	161	-27
China.....	1,070	-182	(D)	678	66	148	-6	52	114	84	128	297	26	65	-19	117	(D)
Hong Kong.....	1,330	0	(*)	64	5	13	4	35	-268	5	4	1,051	59	-58	-223	190	248
India.....	249	-5	80	94	-6	30	8	38	24	-11	-18	18	27	31	21	14	-31
Indonesia.....	854	(D)	182	(D)	7	(D)	5	-10	(*)	-7	-3	20	-71	71	-1	3	-30
Japan.....	5,277	2	0	852	14	360	-1	57	32	5	144	329	475	-247	2,584	807	475
Korea, Republic of.....	1,082	(*)	0	736	81	122	14	15	132	27	36	26	-25	10	150	127	57
Malaysia.....	-785	(D)	0	-910	(*)	42	1	18	-985	(*)	-26	-6	64	22	9	-5	(D)
New Zealand.....	43	14	0	21	-15	12	2	2	2	(*)	1	41	-131	(D)	23	35	(D)
Philippines.....	-5	1	(D)	165	38	-36	2	3	124	(*)	(*)	17	-78	-6	49	7	(D)
Singapore.....	2,750	-11	0	-146	1	65	4	36	-597	32	204	383	172	(D)	-11	74	(D)
Taiwan.....	752	(*)	0	209	7	129	16	35	-35	1	16	81	-12	-11	412	22	51
Thailand.....	399	(D)	(*)	-61	-8	70	5	6	-77	47	-77	-6	3	48	16	69	(D)
Other.....	-207	-153	-4	(D)	3	(D)	-1	(*)	1	0	17	-140	(*)	(D)	-1	5	(D)
<b>Addenda:</b>																	
European Union (15).....	30,607	536	690	5,357	566	2,513	-95	697	601	-103	-475	3,052	766	-571	2,118	-515	19,173
OPEC.....	1,198	1,315	197	181	25	49	20	11	1	-6	5						

Table 13.2. U.S. Direct Investment Abroad: Reinvested Earnings Without Current-Cost Adjustment, 2003

[Millions of dollars]

	All industries	Mining	Utilities	Manufacturing									Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Of which:														
				Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment							
<b>All countries</b> .....	<b>109,834</b>	<b>6,365</b>	<b>1,856</b>	<b>25,015</b>	<b>2,528</b>	<b>6,766</b>	<b>1,246</b>	<b>1,557</b>	<b>2,761</b>	<b>436</b>	<b>1,326</b>	<b>12,667</b>	<b>4,830</b>	<b>-974</b>	<b>15,306</b>	<b>2,469</b>	<b>42,299</b>	
<b>Canada</b> .....	<b>12,791</b>	<b>2,485</b>	<b>229</b>	<b>3,452</b>	<b>522</b>	<b>542</b>	<b>118</b>	<b>266</b>	<b>350</b>	<b>157</b>	<b>-223</b>	<b>799</b>	<b>52</b>	<b>357</b>	<b>2,972</b>	<b>19</b>	<b>2,426</b>	
<b>Europe</b> .....	<b>58,244</b>	<b>991</b>	<b>704</b>	<b>12,695</b>	<b>1,138</b>	<b>4,900</b>	<b>532</b>	<b>688</b>	<b>1,448</b>	<b>-19</b>	<b>449</b>	<b>7,407</b>	<b>3,397</b>	<b>738</b>	<b>3,664</b>	<b>726</b>	<b>27,921</b>	
Austria .....	348	(*)	0	149	(*)	11	4	16	(D)	-1	17	169	-22	13	-5	11	33	
Belgium .....	1,471	-1	0	715	-14	353	(*)	-1	7	78	53	480	-91	77	111	-6	187	
Czech Republic .....	84	(*)	11	74	2	18	1	3	-6	(*)	41	(*)	4	-32	13	-3	17	
Denmark .....	-118	-8	0	54	8	-2	11	-15	(D)	(*)	(*)	151	(D)	0	-17	(D)	(D)	
Finland .....	300	0	0	131	(*)	(D)	4	11	(D)	10	28	128	-10	0	1	23	26	
France .....	2,684	8	7	1,114	95	755	-32	-23	-63	-27	86	779	-13	203	103	96	388	
Germany .....	2,642	43	8	670	-6	190	253	-18	193	-68	116	1,618	-9	106	158	144	-96	
Greece .....	70	-1	0	26	(D)	(D)	-2	0	-1	0	0	128	(*)	-68	17	3	-33	
Hungary .....	355	(*)	(D)	176	22	15	(D)	(*)	4	27	38	62	8	(D)	-1	11	(D)	
Ireland .....	7,452	(*)	(*)	2,053	48	811	6	3	670	-44	29	317	3,061	(D)	387	125	(D)	
Italy .....	1,654	4	-22	1,341	209	420	-24	150	364	13	-7	87	462	-107	-22	25	-114	
Luxembourg .....	3,577	0	0	597	0	(D)	-4	(D)	(D)	-1	0	114	(D)	65	109	5	(D)	
Netherlands .....	15,506	254	13	1,806	417	547	155	92	151	-37	103	874	277	7	143	36	12,098	
Norway .....	548	415	(*)	24	1	1	(*)	15	-8	0	8	45	8	10	1	8	37	
Poland .....	195	-2	(D)	309	21	48	13	3	0	(*)	104	-2	5	-176	29	11	(D)	
Portugal .....	155	1	0	56	3	10	2	0	38	-1	(*)	120	19	(*)	-4	-9	-28	
Russia .....	70	-2	0	70	14	86	0	-5	3	(*)	21	2	12	13	3	-9	-18	
Spain .....	1,056	6	(*)	716	40	458	3	-2	2	26	53	319	252	33	340	10	-621	
Sweden .....	1,604	0	0	-83	2	67	8	-4	-40	6	-48	107	-91	(D)	196	27	(D)	
Switzerland .....	11,067	5	0	1,154	-4	364	6	103	63	20	(D)	1,132	-209	521	-35	53	8,446	
Turkey .....	51	(*)	25	-1	11	-104	0	(*)	0	-4	72	-7	-2	39	1	-1	-4	
United Kingdom .....	6,513	85	657	1,252	262	288	-196	362	-57	-22	-275	716	-414	-388	2,094	177	2,333	
Other .....	960	185	0	290	8	17	(D)	(*)	(*)	5	(D)	68	-8	(D)	41	2	(D)	
<b>Latin America and Other Western Hemisphere</b> .....	<b>12,932</b>	<b>670</b>	<b>391</b>	<b>1,866</b>	<b>402</b>	<b>-213</b>	<b>189</b>	<b>169</b>	<b>107</b>	<b>44</b>	<b>-302</b>	<b>1,417</b>	<b>430</b>	<b>-1,472</b>	<b>4,843</b>	<b>-48</b>	<b>4,835</b>	
<b>South America</b> .....	<b>991</b>	<b>528</b>	<b>322</b>	<b>-136</b>	<b>137</b>	<b>-575</b>	<b>101</b>	<b>160</b>	<b>106</b>	<b>-44</b>	<b>-463</b>	<b>140</b>	<b>153</b>	<b>-112</b>	<b>-560</b>	<b>-91</b>	<b>747</b>	
Argentina .....	426	-27	10	-34	-23	-32	-30	2	1	-20	12	104	57	-332	82	-3	570	
Brazil .....	-538	155	196	-565	114	-712	135	158	104	-27	-454	-22	-47	217	-740	11	256	
Chile .....	609	177	85	108	6	55	1	-5	0	(*)	6	63	-2	60	39	5	74	
Colombia .....	170	98	3	47	-4	5	(*)	0	(*)	(*)	3	7	1	11	9	-9	4	
Ecuador .....	124	64	2	-7	2	-6	1	0	0	0	-8	8	43	1	1	(*)	13	
Peru .....	114	116	16	18	11	9	-15	(*)	0	(*)	-1	-16	-14	(*)	2	-4	-4	
Venezuela .....	57	-125	10	252	-5	103	9	6	0	2	-22	-6	109	9	52	-87	-155	
Other .....	28	70	1	45	36	3	0	-1	0	0	1	2	7	-77	-5	-4	-10	
<b>Central America</b> .....	<b>4,964</b>	<b>9</b>	<b>105</b>	<b>1,783</b>	<b>256</b>	<b>273</b>	<b>95</b>	<b>7</b>	<b>-13</b>	<b>85</b>	<b>163</b>	<b>281</b>	<b>133</b>	<b>626</b>	<b>1,891</b>	<b>50</b>	<b>87</b>	
Costa Rica .....	218	(*)	0	62	3	7	4	(*)	0	5	0	(D)	4	0	-1	6	(D)	
Honduras .....	56	0	(*)	31	5	(*)	0	0	0	0	8	(D)	(*)	(D)	0	18	0	
Mexico .....	4,237	13	54	1,619	229	258	94	7	-34	80	153	66	110	550	1,884	40	-97	
Panama .....	358	-4	24	14	5	4	0	0	0	0	2	77	16	76	9	3	142	
Other .....	95	(*)	27	58	14	4	-3	0	21	(*)	0	(D)	2	(*)	(D)	1	(D)	
<b>Other Western Hemisphere</b> .....	<b>6,976</b>	<b>134</b>	<b>-36</b>	<b>219</b>	<b>9</b>	<b>89</b>	<b>-7</b>	<b>2</b>	<b>14</b>	<b>3</b>	<b>-1</b>	<b>996</b>	<b>143</b>	<b>-1,987</b>	<b>3,513</b>	<b>-7</b>	<b>4,001</b>	
Barbados .....	213	0	2	23	2	(*)	1	1	(D)	3	-1	98	(D)	(*)	42	-13	(D)	
Bermuda .....	3,550	17	(D)	12	(*)	11	0	0	(D)	0	0	455	(D)	0	2,483	32	449	
Dominican Republic .....	-70	0	-89	20	3	7	(*)	0	0	0	0	-5	(*)	8	-7	(*)	4	
United Kingdom Islands, Caribbean .....	3,654	65	-10	167	7	(D)	9	(*)	(D)	0	0	404	93	-1,739	1,107	3	3,563	
Other .....	-371	52	(D)	-3	-4	(D)	-17	(*)	(*)	(*)	0	45	-114	-256	-112	-29	(D)	
<b>Africa</b> .....	<b>1,963</b>	<b>1,107</b>	<b>15</b>	<b>121</b>	<b>41</b>	<b>-9</b>	<b>-41</b>	<b>51</b>	<b>-13</b>	<b>1</b>	<b>33</b>	<b>35</b>	<b>119</b>	<b>-189</b>	<b>-23</b>	<b>16</b>	<b>761</b>	
Egypt .....	220	219	0	-13	0	-32	-2	24	0	-1	1	-2	1	-2	(*)	(*)	17	
Nigeria .....	475	(D)	0	(D)	0	(*)	0	0	0	0	3	0	0	-9	0	4	(D)	
South Africa .....	325	(D)	0	72	-12	24	-19	26	1	(*)	31	43	130	(D)	-9	3	(D)	
Other .....	943	981	15	(D)	53	-1	-20	1	-14	1	(*)	-9	-12	(D)	-14	8	(D)	
<b>Middle East</b> .....	<b>1,881</b>	<b>458</b>	<b>62</b>	<b>229</b>	<b>11</b>	<b>129</b>	<b>5</b>	<b>6</b>	<b>46</b>	<b>-3</b>	<b>-6</b>	<b>46</b>	<b>113</b>	<b>26</b>	<b>160</b>	<b>-37</b>	<b>823</b>	
Israel .....	433	(*)	(*)	62	10	(*)	-5	-2	45	-6	-6	10	209	7	111	11	22	
Saudi Arabia .....	389	(D)	(*)	(D)	1	(D)	4	1	1	3	(*)	40	-110	4	2	-18	454	
United Arab Emirates .....	125	(D)	19	43	0	22	6	0	0	0	-2	13	-19	15	-2	(D)	(D)	
Other .....	933	438	42	(D)	(*)	(D)	(*)	1	0	0	0	-2	1	34	33	-28	(D)	
<b>Asia and Pacific</b> .....	<b>22,024</b>	<b>654</b>	<b>455</b>	<b>6,652</b>	<b>414</b>	<b>1,416</b>	<b>442</b>	<b>377</b>	<b>823</b>	<b>257</b>	<b>1,375</b>	<b>2,963</b>	<b>720</b>	<b>-434</b>	<b>3,690</b>	<b>1,792</b>	<b>5,532</b>	
Australia .....	2,282	-197	94	1,041	89	275	356	-33	59	4	273	111	-78	193	234	254	629	
China .....	1,368	62	34	1,043	101	231	-1	61	91	49	431	40	-27	61	(*)	76	79	
Hong Kong .....	2,759	0	(*)	298	4	25	17	40	-62	28	4	1,333	39	-16	-303	228	1,181	
India .....	426	-11	88	216	-2	28	12	47	51	10	39	(D)	-6	(D)	35	38	-40	
Indonesia .....	-62	662	100	(D)	16	(D)	5	-7	-7	3	4	17	-64	-172	24	8	(D)	
Japan .....	7,252	(*)	0	1,909	27	437	7	39	286	82	176	416	568	-430	3,077	1,073	640	
Korea, Republic of .....	963	(*)	0	598	84	167	24	20	82	40	131	78	46	-41	239	42	1	
Malaysia .....	943	(D)	0	666	(*)	63	1	16	538	5	-3	-5	76	75	13	(*)	(D)	
New Zealand .....	325	5	0	103	43	10	2	2	6	(*)	1	51	(D)	(D)	51	29	(D)	
Philippines .....	424	26	140	109	42	5	2	(D)	54	1	(*)	30	-24	65	82	2	-7	
Singapore .....	3,789	-64	0	193	1	65	(*)	106	-530	41	306	(D)	211	-256	-57	22	(D)	
Taiwan .....	763	(*)	0	267	15	26	15	35	143	-8	35	209	-41	-13	274	7	60	
Thailand .....	440	(D)	(*)	151	-9	59	3	(D)	111	3	-35	71	(D)	11	22	11	79	
Other .....	354	162	-1	(D)	5	(D)	-1	(*)	1	0	13	54	(*)	(D)	(*)	1	(D)	
<b>Addenda:</b>																		
European Union (15) .....	44,913	390	663	10,598	1,064	4,455	190	570	1,394	-68	156	6,107	3,580	273	3,611	654	19,036	
OPEC .....	1,991	1,089	148	456	13	243	23	6	-6	8	-18	49	-51	-211	100	-128	539	

**Table 13.3. U.S. Direct Investment Abroad: Reinvested Earnings Without Current-Cost Adjustment, 2004**  
 [Millions of dollars]

	All industries	Mining	Utilities	Manufacturing									Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Total	Of which:													
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment							
<b>All countries</b>	<b>153,821</b>	<b>11,009</b>	<b>2,014</b>	<b>36,110</b>	<b>1,744</b>	<b>11,307</b>	<b>1,974</b>	<b>2,061</b>	<b>3,573</b>	<b>1,209</b>	<b>3,352</b>	<b>17,693</b>	<b>7,736</b>	<b>-232</b>	<b>22,318</b>	<b>5,044</b>	<b>52,130</b>	
<b>Canada</b>	<b>18,881</b>	<b>3,117</b>	<b>130</b>	<b>6,529</b>	<b>290</b>	<b>1,215</b>	<b>319</b>	<b>387</b>	<b>431</b>	<b>251</b>	<b>482</b>	<b>1,189</b>	<b>252</b>	<b>446</b>	<b>3,345</b>	<b>167</b>	<b>3,705</b>	
<b>Europe</b>	<b>72,935</b>	<b>2,088</b>	<b>770</b>	<b>17,155</b>	<b>1,001</b>	<b>7,282</b>	<b>947</b>	<b>523</b>	<b>2,144</b>	<b>413</b>	<b>930</b>	<b>8,849</b>	<b>5,395</b>	<b>1,163</b>	<b>5,731</b>	<b>2,242</b>	<b>29,541</b>	
Austria	393	(*)	0	209	(*)	23	6	16	90	2	38	60	110	34	-9	32	-44	
Belgium	2,422	-1	0	840	10	509	29	5	-4	78	21	780	-59	111	491	62	198	
Czech Republic	315	(*)	15	162	-1	37	-6	-1	-11	(*)	143	-17	2	75	47	-10	41	
Denmark	-315	-12	0	117	4	(*)	11	7	45	(*)	(*)	73	69	0	(D)	5	(D)	
Finland	364	0	0	312	(*)	22	4	40	183	20	14	100	-10	0	1	-53	15	
France	3,305	8	0	1,647	91	1,183	117	-149	-89	-17	158	617	246	224	173	100	288	
Germany	3,668	106	31	1,180	-15	334	395	-37	354	52	56	2,009	103	-88	387	259	-319	
Greece	117	-1	0	12	-4	18	-1	0	-4	0	0	163	(*)	-81	25	-1	(*)	
Hungary	380	(*)	0	173	3	28	(D)	(D)	(D)	(D)	54	(D)	2	(D)	8	(D)	(D)	
Ireland	9,868	(*)	(*)	3,097	55	1,616	13	2	960	2	41	523	3,865	140	519	46	1,678	
Italy	1,466	11	44	911	134	171	32	30	302	33	-20	168	410	-157	137	37	-94	
Luxembourg	5,504	0	0	790	0	709	8	(*)	2	-1	0	3	163	80	345	7	4,116	
Netherlands	15,603	316	3	1,747	342	706	158	-30	134	-13	74	669	399	8	615	422	11,424	
Norway	1,020	767	(*)	17	1	(D)	(*)	(*)	(D)	0	8	90	47	10	1	71	16	
Poland	444	-2	5	328	24	39	24	(D)	(*)	(*)	167	(D)	8	(D)	57	12	(D)	
Portugal	112	1	0	24	3	21	2	0	(D)	-1	12	131	23	(*)	15	-5	-77	
Russia	8	20	0	1	19	85	0	(D)	(D)	(*)	15	-6	-1	-70	8	-11	68	
Spain	3,592	5	3	864	68	494	-53	-5	-1	73	-22	230	383	93	374	16	1,624	
Sweden	1,965	0	0	101	-1	36	11	26	27	9	-21	252	23	(D)	245	38	(D)	
Switzerland	9,243	6	0	1,962	4	647	17	501	28	55	38	1,495	-118	599	-113	136	5,276	
Turkey	88	(*)	27	-8	15	-69	0	(*)	0	-4	30	4	-3	51	3	-1	16	
United Kingdom	12,225	736	643	2,375	242	662	-65	164	144	20	116	1,444	-258	-86	2,298	1,062	4,011	
Other	1,148	128	(*)	294	8	(D)	(D)	(D)	-2	(D)	8	(D)	-11	-5	(D)	(D)	(D)	
<b>Latin America and Other Western Hemisphere</b>	<b>23,776</b>	<b>1,702</b>	<b>497</b>	<b>3,817</b>	<b>206</b>	<b>728</b>	<b>283</b>	<b>242</b>	<b>-58</b>	<b>167</b>	<b>488</b>	<b>2,575</b>	<b>762</b>	<b>-1,801</b>	<b>6,857</b>	<b>208</b>	<b>9,159</b>	
<b>South America</b>	<b>4,808</b>	<b>1,079</b>	<b>373</b>	<b>1,364</b>	<b>-122</b>	<b>255</b>	<b>171</b>	<b>205</b>	<b>77</b>	<b>-2</b>	<b>(D)</b>	<b>148</b>	<b>90</b>	<b>251</b>	<b>303</b>	<b>149</b>	<b>1,050</b>	
Argentina	819	-2	22	-184	10	-216	-5	7	1	-20	28	70	-13	(D)	82	13	(D)	
Brazil	1,596	222	240	967	-6	293	163	195	75	12	-66	-30	-197	-81	-80	40	514	
Chile	896	(D)	70	162	-4	78	3	-5	(*)	9	6	70	30	88	68	12	(D)	
Colombia	521	197	(*)	96	10	22	0	0	(*)	(*)	16	28	(D)	52	14	-7	(D)	
Ecuador	294	231	2	13	2	7	-1	0	0	0	(D)	(*)	4	(D)	(*)	(D)	(D)	
Peru	214	172	15	8	-2	8	-12	(*)	0	(*)	-1	-5	-24	16	21	-3	14	
Venezuela	495	-97	18	315	-104	59	22	9	(*)	5	62	8	147	21	197	100	-213	
Other	-28	(D)	6	-13	-27	3	0	-1	0	0	1	8	14	(D)	(D)	-5	(D)	
<b>Central America</b>	<b>7,095</b>	<b>430</b>	<b>98</b>	<b>2,154</b>	<b>312</b>	<b>422</b>	<b>99</b>	<b>34</b>	<b>-185</b>	<b>167</b>	<b>430</b>	<b>192</b>	<b>232</b>	<b>698</b>	<b>1,843</b>	<b>28</b>	<b>1,421</b>	
Costa Rica	219	(*)	0	94	-1	(*)	2	(*)	0	1	0	113	5	0	-1	9	(*)	
Honduras	48	0	(*)	39	1	(*)	0	0	0	0	15	9	(*)	1	0	0	-2	
Mexico	6,299	433	53	1,946	296	392	100	34	-195	166	413	25	209	626	1,826	14	1,166	
Panama	406	-3	15	18	6	8	0	0	0	2	42	12	70	11	3	239	3	
Other	123	(*)	29	58	9	22	-3	0	10	(*)	3	5	1	6	1	19	19	
<b>Other Western Hemisphere</b>	<b>11,873</b>	<b>193</b>	<b>26</b>	<b>299</b>	<b>16</b>	<b>51</b>	<b>13</b>	<b>4</b>	<b>50</b>	<b>3</b>	<b>(D)</b>	<b>2,234</b>	<b>441</b>	<b>-2,750</b>	<b>4,712</b>	<b>31</b>	<b>6,688</b>	
Barbados	527	0	2	61	2	(*)	1	1	49	3	-1	92	(D)	(*)	90	-10	(D)	
Bermuda	5,754	-50	19	75	(*)	(D)	0	3	1	0	(D)	1,240	108	0	3,029	67	1,267	
Dominican Republic	-3	0	-38	36	3	6	-1	0	0	0	0	6	(*)	-5	-8	(*)	7	
United Kingdom Islands, Caribbean	4,457	31	1	138	4	(D)	-2	(*)	(*)	0	0	818	132	-2,557	1,463	2	4,429	
Other	1,138	212	43	-12	7	(D)	15	(*)	(*)	(*)	0	78	(D)	-188	138	-28	(D)	
<b>Africa</b>	<b>2,963</b>	<b>1,857</b>	<b>15</b>	<b>309</b>	<b>6</b>	<b>27</b>	<b>-10</b>	<b>36</b>	<b>(*)</b>	<b>12</b>	<b>172</b>	<b>69</b>	<b>110</b>	<b>-199</b>	<b>29</b>	<b>37</b>	<b>735</b>	
Egypt	721	629	0	-8	0	-12	-2	6	0	-1	4	(D)	(D)	42	2	(*)	52	
Nigeria	265	-128	0	(D)	0	1	0	0	0	0	(*)	(D)	0	-2	0	4	(D)	
South Africa	500	49	0	319	-4	38	-1	30	1	11	168	56	128	(D)	2	23	(D)	
Other	1,477	1,307	15	(D)	10	-1	-7	1	-1	1	(*)	7	(D)	(D)	25	9	(D)	
<b>Middle East</b>	<b>2,833</b>	<b>826</b>	<b>111</b>	<b>83</b>	<b>12</b>	<b>116</b>	<b>6</b>	<b>23</b>	<b>-110</b>	<b>-4</b>	<b>-6</b>	<b>137</b>	<b>-20</b>	<b>4</b>	<b>191</b>	<b>-48</b>	<b>1,548</b>	
Israel	246	18	(*)	-64	10	1	-6	14	-111	-5	-6	(D)	(D)	8	99	-1	-7	
Saudi Arabia	867	16	(*)	(D)	2	9	4	1	1	2	(*)	41	(D)	-1	3	5	(D)	
United Arab Emirates	341	67	66	44	0	(D)	7	7	0	0	(*)	90	10	23	23	2	17	
Other	1,380	725	45	(D)	(*)	(D)	(*)	1	0	0	0	(D)	1	-26	66	-54	(D)	
<b>Asia and Pacific</b>	<b>32,434</b>	<b>1,418</b>	<b>491</b>	<b>8,216</b>	<b>229</b>	<b>1,940</b>	<b>430</b>	<b>849</b>	<b>1,167</b>	<b>369</b>	<b>1,286</b>	<b>4,873</b>	<b>1,236</b>	<b>155</b>	<b>6,164</b>	<b>2,438</b>	<b>7,442</b>	
Australia	3,857	310	36	1,210	(*)	178	297	363	86	9	160	259	123	239	515	315	850	
China	2,317	368	43	1,330	61	321	5	87	120	77	477	273	-12	(D)	7	147	(D)	
Hong Kong	4,021	0	(*)	636	5	72	40	45	157	41	4	1,791	-7	28	205	314	1,054	
India	763	4	107	183	-2	52	10	60	7	16	33	72	67	95	67	259	31	
Indonesia	(D)	593	(D)	(D)	9	(D)	6	18	-6	4	-8	25	-8	26	10	(D)	387	
Japan	9,604	-2	0	2,143	43	407	14	109	423	94	93	925	670	-669	4,537	1,210	790	
Korea, Republic of	1,202	(*)	0	622	73	186	17	9	136	42	100	95	35	(D)	254	108	(D)	
Malaysia	927	48	0	359	(*)	247	1	18	35	16	9	1	115	(D)	13	7	(D)	
New Zealand	357	-19	0	129	(D)	14	2	3	10	1	1	67	15	(D)	25	40	(D)	
Philippines	279	-23	191	99	23	36	2	(D)	21	1	3	36	3	-118	87	-1	5	
Singapore	5,327	-44	0	567	1	85	5	121	-104	62	290	(D)	204	79	103	12	(D)	
Taiwan	1,022	(*)	0	380	-17	215	18	55	48	4	(D)	283	-8	-1	296	(*)	72	
Thailand	851	(D)	(*)	475	-6	91	11	(D)	232	4	75	(D)	41	55	41	21	(D)	
Other	(D)	(D)	(D)	(D)	(D)	(D)	2	(*)	1	0	(D)	77	(*)	4	4	(D)</		

Table 14.1. U.S. Direct Investment Abroad: Intercompany Debt Outflows, 2002

[Millions of dollars; inflows (-)]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Total	Of which:												
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
<b>All countries</b>	<b>26,483</b>	<b>-3,651</b>	<b>157</b>	<b>9,337</b>	<b>-699</b>	<b>1,035</b>	<b>888</b>	<b>-1,003</b>	<b>-342</b>	<b>591</b>	<b>4,244</b>	<b>-5,820</b>	<b>265</b>	<b>-379</b>	<b>12,934</b>	<b>-4,799</b>	<b>18,439</b>
<b>Canada</b>	<b>4,945</b>	<b>-1,826</b>	(D)	<b>5,161</b>	<b>263</b>	(D)	(D)	(D)	(D)	(D)	<b>4,059</b>	<b>110</b>	(D)	(D)	<b>-781</b>	(D)	(D)
<b>Europe</b>	<b>14,500</b>	<b>344</b>	<b>-891</b>	<b>-89</b>	(D)	(D)	<b>58</b>	<b>-635</b>	<b>-260</b>	<b>666</b>	(D)	<b>-1,515</b>	<b>1,866</b>	<b>-386</b>	<b>8,605</b>	<b>-4,161</b>	<b>10,727</b>
Austria	(D)	0	0	(D)	(D)	(D)	(*)	-1	1	(D)	-50	(D)	235	(D)	1	5	30
Belgium	1,324	0	0	236	4	(D)	-4	-18	0	-12	(D)	189	(D)	0	323	302	(D)
Czech Republic	18	0	-15	-17	(*)	(*)	-2	-3	1	0	26	(D)	2	(D)	46	-5	(D)
Denmark	(D)	(D)	0	(D)	(D)	32	-11	8	11	0	0	(D)	(D)	0	0	-6	128
Finland	-75	0	0	-28	0	-5	(D)	(D)	-6	(*)	(D)	1	0	0	0	-4	-44
France	1,022	-1	0	3	(D)	(D)	32	-160	-64	(D)	(D)	-343	-508	(D)	47	(D)	(D)
Germany	2,713	1,184	(D)	1,220	-189	347	(D)	1	-11	(D)	(D)	(D)	921	(D)	-820	142	(D)
Greece	96	0	0	10	(*)	1	0	0	9	0	0	(D)	(D)	0	(D)	1	88
Hungary	152	0	(D)	(D)	-1	(D)	-3	0	22	(D)	-1	-27	(D)	(D)	2	24	(D)
Ireland	2,214	-30	0	(D)	(*)	(D)	3	(D)	(D)	(D)	-6	-42	(D)	(D)	(D)	-18	133
Italy	173	16	(D)	-428	-55	(D)	-106	56	-20	23	(D)	216	170	0	-11	27	(D)
Luxembourg	3,288	0	0	(D)	0	(D)	-1	(D)	0	0	0	85	0	0	(D)	(D)	2,870
Netherlands	2,920	129	-748	-904	-226	41	12	-62	(D)	(D)	-355	-404	(D)	(D)	4,443	200	81
Norway	(D)	-209	(D)	69	0	(D)	(*)	(*)	0	0	(D)	(D)	(D)	(D)	(D)	-4	66
Poland	21	(D)	0	-8	-15	-4	-2	11	0	0	(D)	(D)	(D)	0	3	0	3
Portugal	341	0	0	-21	3	-6	0	0	(D)	(D)	1	(*)	-16	0	297	3	79
Russia	-230	-78	0	(D)	-43	(D)	0	(D)	(D)	(D)	(D)	(D)	(D)	0	0	0	-2
Spain	-91	-9	(D)	-192	-9	(D)	-2	-101	12	(D)	-17	(D)	41	0	29	13	108
Sweden	1,487	0	0	(D)	(D)	(D)	-7	6	-156	(D)	-2	-13	(D)	80	(D)	(D)	2,309
Switzerland	-1,063	0	0	-465	-16	(D)	9	-18	-248	(D)	-12	693	47	(D)	-1,415	68	(D)
Turkey	(D)	(D)	(D)	(D)	(D)	67	(*)	0	0	0	0	(D)	0	0	(*)	(*)	2
United Kingdom	1,982	(D)	(D)	426	(D)	430	(D)	-301	-281	(D)	-93	(D)	200	41	4,991	-5,143	1,427
Other	-2,690	-1,234	(*)	(D)	(D)	(D)	-10	0	(D)	(D)	-3	40	(D)	0	(D)	(*)	-1,417
<b>Latin America and Other Western Hemisphere</b>	<b>-474</b>	<b>-702</b>	<b>653</b>	<b>244</b>	(D)	<b>-359</b>	(D)	(D)	(D)	(D)	<b>601</b>	<b>-2,307</b>	<b>-715</b>	<b>7</b>	<b>2,953</b>	(D)	(D)
<b>South America</b>	<b>-2,085</b>	<b>-843</b>	(D)	(D)	(D)	(D)	(D)	(D)	-4	(*)	(D)	-957	-422	7	157	-191	558
Argentina	-623	(D)	-10	-461	-7	-435	(D)	-21	1	0	4	(D)	0	0	(D)	-14	-18
Brazil	21	(D)	(D)	59	(D)	10	-4	(D)	0	0	249	(D)	3	7	211	-23	174
Chile	-323	(D)	(D)	(D)	3	(D)	(D)	(D)	0	0	0	-38	-418	(D)	(D)	-32	-15
Colombia	(D)	(D)	(D)	(D)	-8	0	0	0	0	(D)	(D)	-280	2	0	-2	3	(D)
Ecuador	38	(D)	-1	6	2	1	1	0	0	0	0	-91	(D)	0	20	(D)	7
Peru	-443	(D)	0	1	(*)	-1	0	0	0	0	0	-94	(*)	-1	0	0	(D)
Venezuela	-173	-307	(D)	28	(D)	(D)	-10	0	0	4	0	-8	2	0	1	-115	(D)
Other	(D)	(D)	0	-308	-341	0	0	(D)	0	0	(D)	-3	-1	(D)	(D)	(D)	(D)
<b>Central America</b>	<b>1,003</b>	(D)	(D)	<b>612</b>	(D)	(D)	(D)	<b>40</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>767</b>	<b>-18</b>	<b>(D)</b>
Costa Rica	(D)	0	0	(D)	(*)	3	0	(*)	(D)	(D)	0	11	0	0	0	(D)	(D)
Honduras	10	0	0	(D)	(*)	0	0	0	0	0	5	0	0	0	0	0	0
Mexico	1,136	(D)	(D)	536	(D)	22	(D)	(D)	(D)	(D)	352	(D)	-41	(D)	(D)	-16	-247
Panama	-336	-9	(D)	(*)	0	0	0	0	0	0	0	(D)	0	0	0	(D)	(D)
Other	(D)	0	(D)	55	(*)	0	0	0	0	0	0	(D)	(D)	(D)	0	0	(D)
<b>Other Western Hemisphere</b>	<b>607</b>	(D)	(D)	(D)	(D)	(D)	<b>154</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	(D)	(D)	<b>0</b>	<b>2,028</b>	(D)	<b>-346</b>
Barbados	(D)	(D)	0	0	(D)	0	0	0	0	0	0	115	-78	(D)	-111	-654	(D)
Bermuda	-3,048	-2	0	(D)	0	(D)	0	0	0	0	0	(D)	-138	(D)	(D)	(D)	(D)
Dominican Republic	-56	0	(D)	44	-24	(D)	0	0	0	0	0	(D)	(D)	(D)	0	0	(D)
United Kingdom Islands, Caribbean	3,651	(D)	0	(D)	-5	1	(D)	0	0	0	0	98	(D)	(D)	3,866	14	(D)
Other	(D)	(D)	(D)	193	-34	154	0	0	(D)	0	0	(D)	(D)	0	(D)	0	101
<b>Africa</b>	<b>-1,851</b>	<b>-2,756</b>	<b>1</b>	(D)	<b>53</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>13</b>	<b>89</b>	<b>72</b>	<b>0</b>	<b>544</b>	<b>-1</b>	<b>(D)</b>
Egypt	-35	-106	0	(D)	2	0	0	(*)	0	0	0	33	(*)	(D)	0	0	(D)
Nigeria	1,101	-156	0	2	0	0	0	0	0	0	(D)	(D)	0	0	0	0	(D)
South Africa	(D)	38	0	(D)	1	1	(*)	1	0	0	15	(D)	53	(D)	(D)	-1	124
Other	(D)	-2,533	1	(D)	51	(D)	2	0	0	0	(D)	-17	19	(D)	(D)	0	-783
<b>Middle East</b>	<b>1,783</b>	<b>1,869</b>	<b>0</b>	(D)	<b>-3</b>	<b>-39</b>	<b>0</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>-479</b>	(D)	<b>0</b>	<b>544</b>	<b>19</b>	<b>-15</b>
Israel	(D)	0	(D)	(D)	1	0	0	6	0	0	0	26	(D)	0	-2	-12	-4
Saudi Arabia	1,402	(D)	(D)	-9	-4	(*)	0	0	0	0	0	2	(D)	(D)	39	-32	(D)
United Arab Emirates	462	(D)	(D)	(D)	0	-1	(D)	(D)	(D)	(D)	(D)	-508	0	(D)	(D)	0	-50
Other	(D)	-5	0	(D)	0	(D)	(D)	(D)	0	0	0	0	0	(D)	(D)	-8	71
<b>Asia and Pacific</b>	<b>7,581</b>	<b>-579</b>	(D)	<b>4,077</b>	<b>-109</b>	(D)	(D)	<b>-123</b>	<b>285</b>	<b>-25</b>	(D)	<b>-1,717</b>	(D)	<b>0</b>	<b>1,613</b>	<b>128</b>	<b>4,560</b>
Australia	6,926	(D)	(D)	891	-109	(D)	(D)	-20	36	(D)	(D)	-20	(D)	0	(D)	39	5,321
China	-493	-150	(D)	-359	(D)	(D)	(D)	10	-352	(D)	(D)	-22	(D)	0	(D)	(D)	78
Hong Kong	-216	(*)	(D)	-103	12	7	(D)	-54	-4	3	40	-439	-198	(D)	527	189	(D)
India	(D)	(D)	(D)	132	-3	8	(D)	-5	(D)	(D)	30	-37	-20	(D)	(D)	85	106
Indonesia	-169	-1,034	(D)	39	(*)	52	(D)	-13	-13	(D)	(D)	-57	4	(D)	(D)	(D)	745
Japan	2,778	(D)	0	(D)	7	(D)	-11	-185	294	(D)	7	(D)	-406	(D)	641	(D)	(D)
Korea, Republic of	(D)	0	0	(D)	-3	-7	1	119	(D)	(D)	(D)	-279	-34	(D)	(D)	9	(D)
Malaysia	201	5	0	(D)	(*)	-33	(*)	-2	(D)	(D)	(D)	-54	8	(D)	40	(*)	79
New Zealand	109	96	-4	-72	(D)	(D)	(*)	0	-15	(D)	(D)	15	-2	(D)	0	2	(D)
Philippines	(D)	-935	(D)	(D)	(D)	(D)	(*)	(D)	(D)	(D)	(D)	-92	(D)	(D)	(D)	-23	134
Singapore	-2,373	-32	1	-18	-2	-245	1	-5	304	(D)	-3	-48	-55	-107	18	(D)	-2,102
Taiwan	-47	0	0	(D)	(D)	16	-4	61	122	(D)	-13	-5	-102	3	-4	-21	(D)
Thailand	1,025	(D)	(D)	(D)	(D)	-30	-3	(D)	-85	(D)	-2	-12	(D)	0	219	(D)	629
Other	(D)	(D)	18	-3	(D)	-2	0	0	0	(D)	0	-60	0	(D)	(D)	(D)	-133
<b>Addenda:</b>																	
European Union (15)	18,126	1,864	-924	441	(D)	(D)	64	-613	-46	679	-581	(D)	1,777	(D)	9,800	-4,243	11,916
OPEC	607	(D)	135	80	(D)	(D)	-10	(*)	-13	4	-4	(D)	(D)	0	543	-84	(D)

Table 14.2. U.S. Direct Investment Abroad: Intercompany Debt Outflows, 2003

[Millions of dollars; inflows (-)]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Of which:													
				Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
<b>All countries</b> .....	<b>-9,634</b>	<b>-193</b>	<b>(D)</b>	<b>-6,211</b>	<b>140</b>	<b>-2,085</b>	<b>-763</b>	<b>1,128</b>	<b>-944</b>	<b>-69</b>	<b>-1,169</b>	<b>-1,461</b>	<b>-81</b>	<b>-1,512</b>	<b>-66</b>	<b>-212</b>	<b>(D)</b>
<b>Canada</b> .....	<b>1,049</b>	<b>801</b>	<b>(D)</b>	<b>98</b>	<b>-151</b>	<b>(D)</b>	<b>22</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>171</b>	<b>(D)</b>	<b>27</b>	<b>(D)</b>	<b>600</b>	<b>(D)</b>	<b>-396</b>
<b>Europe</b> .....	<b>8,318</b>	<b>(D)</b>	<b>(D)</b>	<b>-776</b>	<b>491</b>	<b>-601</b>	<b>-987</b>	<b>1,077</b>	<b>166</b>	<b>114</b>	<b>-156</b>	<b>-233</b>	<b>-815</b>	<b>-1,627</b>	<b>9,029</b>	<b>-622</b>	<b>5,124</b>
Austria .....	(D)	0	0	266	(D)	(D)	(*)	-31	(D)	2	(D)	-563	(D)	-3	-2	14	-28
Belgium .....	-883	0	0	-107	8	13	16	-8	(D)	0	(D)	(D)	(D)	0	-489	-275	37
Czech Republic .....	92	0	-68	(D)	(*)	25	(D)	(D)	0	0	(D)	3	(D)	0	34	(D)	(D)
Denmark .....	(D)	(D)	0	(D)	(D)	-34	(D)	(D)	(D)	0	(D)	0	(D)	0	(D)	(D)	(D)
Finland .....	-111	0	0	-10	0	0	0	-9	(D)	1	(D)	26	0	0	-177	17	34
France .....	-1,310	1	(D)	-1,254	-44	-424	(D)	(D)	78	-43	(D)	-161	(D)	0	(D)	-226	-25
Germany .....	-1,894	(D)	0	-959	44	(D)	58	(D)	327	31	(D)	-720	(D)	(D)	(D)	125	933
Greece .....	-41	0	0	2	(*)	(D)	0	0	-9	0	0	(D)	0	(D)	(D)	(*)	(D)
Hungary .....	-111	0	(D)	-34	-1	-14	(D)	(*)	-3	(D)	1	-17	(D)	-2	-1	-7	(D)
Ireland .....	-920	(D)	0	600	-1	599	6	0	-134	(D)	45	(D)	(D)	(D)	(D)	70	240
Italy .....	1,580	-33	(D)	(D)	28	(D)	-15	1,604	(D)	-64	172	-155	(D)	-134	(D)	(D)	(D)
Luxembourg .....	4,001	0	0	(D)	0	-17	(D)	(D)	0	0	(D)	(D)	(D)	34	(D)	(D)	(D)
Netherlands .....	-827	-305	-262	176	202	86	-52	(D)	28	38	(D)	343	(D)	0	2,019	(D)	(D)
Norway .....	(D)	537	0	-10	0	-5	-1	-96	0	0	0	-157	(D)	14	(D)	2	-29
Poland .....	-18	(D)	0	(D)	-66	(D)	(D)	0	-5	(D)	0	(D)	(D)	49	(D)	-1	3
Portugal .....	(D)	0	0	-7	(*)	(D)	0	(D)	(D)	(D)	0	17	(D)	0	(D)	(*)	-1
Russia .....	(D)	(D)	0	(D)	(D)	(D)	0	(*)	0	0	13	(D)	(D)	-21	(D)	(*)	0
Spain .....	-33	-54	2	(D)	57	12	(D)	(D)	58	35	66	(D)	(D)	(D)	(D)	11	(D)
Sweden .....	1,037	0	0	252	6	-16	(D)	-12	13	-14	299	(D)	(D)	-156	(D)	3	1,049
Switzerland .....	(D)	(D)	0	(D)	19	34	5	(D)	-41	(D)	-5	(D)	(D)	43	(D)	(D)	-88
Turkey .....	-21	0	0	(D)	(D)	-29	(*)	0	0	0	0	(D)	(D)	0	1	0	9
United Kingdom .....	8,874	-84	210	-1,330	(D)	(D)	(D)	50	(D)	-45	(D)	(D)	(D)	-1,510	9,381	(D)	(D)
Other .....	(D)	(D)	(D)	-83	(D)	(*)	-69	0	0	-3	(D)	-9	(D)	0	(D)	(*)	-88
<b>Latin America and Other Western Hemisphere</b> .....	<b>-9,096</b>	<b>325</b>	<b>-432</b>	<b>-1,831</b>	<b>-205</b>	<b>-145</b>	<b>339</b>	<b>(D)</b>	<b>(D)</b>	<b>-41</b>	<b>(D)</b>	<b>-998</b>	<b>(D)</b>	<b>115</b>	<b>-6,068</b>	<b>(D)</b>	<b>(D)</b>
South America .....	96	28	(D)	-570	(D)	30	-24	(D)	(D)	9	-495	-212	(D)	(D)	32	(D)	781
Argentina .....	-686	31	13	-309	(D)	(D)	-7	0	0	0	-207	(D)	2	(D)	(D)	-24	(D)
Brazil .....	468	(D)	(D)	-254	-93	80	-15	(D)	(D)	-1	(D)	-139	(D)	0	(D)	(D)	-6
Chile .....	-152	-8	(D)	(D)	-11	(D)	-3	(D)	(D)	(D)	0	-13	(D)	0	60	(D)	(D)
Colombia .....	(D)	(D)	(*)	12	1	8	0	0	0	0	0	(D)	(D)	(D)	(*)	-3	(D)
Ecuador .....	(D)	(D)	0	-26	(*)	(*)	0	0	0	0	(D)	53	(D)	(D)	(D)	0	(D)
Peru .....	137	96	(D)	1	-1	(*)	0	0	0	0	0	(D)	(D)	26	4	0	14
Venezuela .....	-206	-255	-3	(D)	(D)	21	(D)	0	0	10	13	(D)	(D)	7	5	(D)	22
Other .....	34	15	(D)	4	(D)	0	(*)	0	0	0	0	-5	7	0	(D)	12	(D)
Central America .....	-1,780	113	(D)	(D)	-81	-120	(D)	54	(D)	-50	(D)	-243	(D)	(D)	-30	(D)	-37
Costa Rica .....	-147	0	0	-5	-3	(D)	(*)	-16	(D)	0	0	-120	(D)	0	(D)	-7	-301
Honduras .....	(D)	0	0	24	(D)	0	0	0	(*)	0	0	(D)	0	0	(D)	0	(D)
Mexico .....	-1,338	121	(D)	-1,535	-79	(D)	(D)	54	-742	-50	(D)	-103	(D)	0	-30	(D)	-74
Panama .....	(D)	(D)	-1	-17	0	0	0	0	0	0	0	-15	(D)	0	0	0	-235
Other .....	(D)	(D)	-112	(D)	(D)	(D)	0	0	(D)	0	0	(D)	(D)	(D)	(D)	0	2
Other Western Hemisphere .....	-7,411	185	42	(D)	(D)	-54	(D)	0	(D)	0	0	-543	(D)	(D)	-6,071	(D)	(D)
Barbados .....	(D)	0	(D)	(D)	(D)	0	0	0	(*)	0	0	(D)	(D)	0	-869	2	(D)
Bermuda .....	-6,444	-85	(D)	(D)	(D)	0	0	0	(D)	0	0	-379	(D)	0	-4,940	(D)	-1,008
Dominican Republic .....	-33	0	(D)	(D)	(D)	(*)	(D)	0	0	0	0	(D)	(D)	(D)	-39	0	0
United Kingdom Islands, Caribbean .....	-643	316	-7	(D)	2	(D)	-2	0	(D)	0	0	-373	37	(D)	-250	(D)	(D)
Other .....	(D)	-46	5	(D)	(D)	(D)	0	0	(D)	0	0	269	(D)	(D)	27	(D)	28
<b>Africa</b> .....	<b>(D)</b>	<b>(D)</b>	<b>(*)</b>	<b>(D)</b>	<b>(D)</b>	<b>-23</b>	<b>26</b>	<b>(*)</b>	<b>(*)</b>	<b>(D)</b>	<b>(D)</b>	<b>-85</b>	<b>-35</b>	<b>(D)</b>	<b>(D)</b>	<b>-23</b>	<b>(D)</b>
Egypt .....	(D)	0	0	51	(*)	-6	0	-2	0	0	0	24	(*)	0	0	0	0
Nigeria .....	-296	(D)	0	(D)	0	0	0	0	0	0	0	-18	0	0	0	0	15
South Africa .....	-103	(D)	0	(D)	(D)	-16	(*)	1	(*)	(D)	(D)	-99	-1.7	0	0	-23	54
Other .....	548	447	(D)	(D)	-18	-1	25	0	0	0	0	8	-1.9	(D)	(*)	0	144
<b>Middle East</b> .....	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>-1</b>	<b>-18</b>	<b>0</b>	<b>-29</b>	<b>(D)</b>	<b>0</b>	<b>0</b>	<b>(D)</b>	<b>-119</b>	<b>(D)</b>	<b>2</b>	<b>120</b>	<b>-1,596</b>
Israel .....	(D)	0	(D)	(D)	-1	(D)	0	-29	(D)	0	0	(D)	(D)	0	0	10	(D)
Saudi Arabia .....	(D)	-10	(D)	(D)	0	(D)	0	(D)	0	0	0	-2	(D)	0	0	28	-1,565
United Arab Emirates .....	16	(D)	(D)	(D)	0	(D)	(D)	(D)	0	0	0	7	(*)	(D)	0	0	(D)
Other .....	(D)	248	(*)	(*)	0	(*)	(D)	(D)	0	0	0	0	0	(D)	(D)	83	-31
<b>Asia and Pacific</b> .....	<b>-9,501</b>	<b>-848</b>	<b>(D)</b>	<b>-3,907</b>	<b>(D)</b>	<b>(D)</b>	<b>-164</b>	<b>(D)</b>	<b>-809</b>	<b>20</b>	<b>-197</b>	<b>4</b>	<b>(D)</b>	<b>0</b>	<b>(D)</b>	<b>40</b>	<b>(D)</b>
Australia .....	4,084	-327	60	(D)	(D)	(D)	57	(D)	11	3	(D)	(D)	(D)	0	-220	(D)	2,640
China .....	-362	(D)	-11	-508	2	-15	(D)	-42	(D)	43	(D)	(D)	9	(D)	(D)	-10	(D)
Hong Kong .....	-2,930	0	0	60	-7	-16	1	-33	125	-22	0	193	43	0	-3,128	-69	(D)
India .....	-74	27	(D)	-102	-1	-1	-7	(D)	-85	(D)	(D)	-30	(D)	0	5	108	(D)
Indonesia .....	-446	(D)	(D)	-35	(*)	-36	(D)	(D)	0	-1.1	(D)	70	(D)	0	-6	(D)	192
Japan .....	-5,043	(D)	0	-4,755	-17	(D)	(D)	123	-37	(D)	-4	(D)	(D)	0	-417	(D)	(D)
Korea, Republic of .....	81	0	0	(D)	4	(D)	7	-93	(D)	0	-5	(D)	(D)	0	202	-6	(D)
Malaysia .....	-442	(D)	0	-493	(*)	(D)	1	(D)	-492	(D)	(*)	36	(D)	0	16	1	9
New Zealand .....	(D)	(D)	(D)	83	(D)	2	0	0	2	0	0	(D)	(D)	0	16	2	-54
Philippines .....	(D)	(D)	(D)	(D)	4	-19	(D)	(D)	162	(*)	(D)	36	(D)	0	-2	(*)	(D)
Singapore .....	-2,891	56	3	(D)	(*)	85	-7	-2	(D)	5	57	(D)	(D)	130	175	-34	-2,501
Taiwan .....	177	0	0	(*)	(D)	(D)	6	10	58	-3	(D)	(D)	23	0	-1	-7	(D)
Thailand .....	-1,041	(D)	-32	138	4	-51	(*)	(D)	91	0	(D)	14	(D)	0	(D)	(D)	-845
Other .....	(D)	(D)	-22	5	(D)	-4	0	(D)	0	0	(D)	-35	(D)	(D)	(D)	(D)	(D)
<b>Addenda:</b>																	
European Union (15) .....	8,237	(D)	(D)	-780	(D)	(D)	-913	1,238	216	-45	-213	-231	-914	-1,669	8,813	-535	(D)
OPEC .....	-2,088	-831	(D)	(D)	(D)	-23	(*)	3	0	9	13	59	(D)	(D)	(D)	(D)	-1,360

**Table 14.3. U.S. Direct Investment Abroad: Intercompany Debt Outflows, 2004**

[Millions of dollars; inflows (-)]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				Total	Of which:						Transportation equipment						
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components							
<b>All countries</b> .....	<b>-5,214</b>	<b>-1,316</b>	<b>-789</b>	<b>-3,016</b>	<b>250</b>	<b>-1,285</b>	<b>637</b>	<b>15</b>	<b>1,114</b>	<b>-578</b>	<b>-4,295</b>	<b>-5,278</b>	<b>1,120</b>	<b>-173</b>	<b>294</b>	<b>-1</b>	<b>3,945</b>
<b>Canada</b> .....	<b>(D)</b>	<b>1,910</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>-382</b>	<b>53</b>	<b>(D)</b>	<b>(D)</b>	<b>(D)</b>	<b>-3,472</b>	<b>(D)</b>	<b>(D)</b>	<b>0</b>	<b>792</b>	<b>(D)</b>	<b>626</b>
<b>Europe</b> .....	<b>-1,932</b>	<b>-1,823</b>	<b>-76</b>	<b>123</b>	<b>101</b>	<b>-355</b>	<b>91</b>	<b>(D)</b>	<b>305</b>	<b>(D)</b>	<b>-20</b>	<b>(D)</b>	<b>-108</b>	<b>-133</b>	<b>-3,174</b>	<b>-347</b>	<b>(D)</b>
Austria .....	-114	0	0	(D)	(D)	(D)	6	(D)	(D)	(D)	(D)	119	11	(D)	(*)	-7	(*)
Belgium .....	-1,044	0	0	(D)	(D)	-10	20	(D)	-9	(D)	-13	(D)	37	(D)	-933	74	19
Czech Republic .....	(D)	0	0	(D)	(D)	0	-22	(D)	(D)	0	-122	(D)	(D)	(D)	153	-29	(D)
Denmark .....	(D)	(D)	0	(D)	(D)	11	-2	(D)	(D)	0	0	13	(D)	0	-61	3	407
Finland .....	5	0	0	8	0	(*)	0	-1	1	-1	-4	-17	0	0	9	5	(D)
France .....	4,085	-1	0	458	56	430	(D)	(D)	(D)	16	-3	672	(D)	0	-79	(D)	2,726
Germany .....	2,095	64	21	695	52	216	84	(D)	140	-232	472	-320	(D)	0	285	(D)	1,177
Greece .....	-67	0	0	9	(*)	2	0	0	9	0	0	(D)	0	(D)	(*)	(D)	(D)
Hungary .....	-2	0	(D)	(D)	(*)	6	(D)	(D)	(D)	35	-11	(D)	(D)	(D)	(*)	(D)	-1
Ireland .....	462	(D)	0	183	-1	-192	-1	0	227	(D)	-55	(D)	(D)	(D)	328	-304	389
Italy .....	879	(D)	(D)	578	25	(D)	94	(D)	-53	42	-18	65	(D)	(D)	(D)	-61	366
Luxembourg .....	-1,283	0	0	-8	0	(D)	(D)	0	(D)	0	0	2	(D)	(D)	(D)	(*)	-1,499
Netherlands .....	-4,026	192	77	-875	-71	-570	55	(D)	(D)	-313	(D)	-1,238	47	0	-2,412	(D)	(D)
Norway .....	-32	-185	0	124	0	(D)	0	77	(D)	0	0	(D)	10	(D)	(D)	-1	-126
Poland .....	279	(D)	(D)	120	82	5	-6	0	2	(*)	28	-1	(D)	0	(D)	-4	(D)
Portugal .....	(D)	0	0	12	(*)	5	0	(D)	0	0	(D)	-40	2	0	-39	12	(D)
Russia .....	501	(D)	0	(D)	-62	-1	0	(D)	(D)	(*)	(*)	(D)	23	0	0	0	11
Spain .....	-63	(D)	-2	(D)	(D)	18	-2	43	3	(D)	-195	12	0	(D)	(D)	(D)	-27
Sweden .....	-184	0	0	-504	98	19	-15	2	(D)	(D)	-65	-6	-93	-1	-13	472	(D)
Switzerland .....	166	(D)	0	(D)	7	(D)	2	(D)	(D)	(D)	-441	-22	(D)	385	45	201	(*)
Turkey .....	57	0	0	(D)	(D)	(D)	0	0	(*)	(*)	(*)	(*)	(D)	(*)	(*)	0	(*)
United Kingdom .....	-3,197	-2,709	-68	(D)	(D)	-468	(D)	-66	-56	(D)	253	-505	(D)	-127	-570	-95	897
Other .....	-445	623	(D)	-190	9	(D)	-194	(*)	0	(D)	(D)	(D)	17	0	-782	8	-23
<b>Latin America and Other Western Hemisphere</b> .....	<b>-1,500</b>	<b>246</b>	<b>-197</b>	<b>-149</b>	<b>254</b>	<b>-248</b>	<b>289</b>	<b>-110</b>	<b>(D)</b>	<b>8</b>	<b>(D)</b>	<b>(D)</b>	<b>571</b>	<b>(D)</b>	<b>-270</b>	<b>(D)</b>	<b>(D)</b>
South America .....	-233	213	-131	419	(D)	(D)	-1	(D)	(D)	-19	-84	-186	278	-31	-42	142	-894
Argentina .....	-31	51	(D)	15	(D)	29	-2	0	0	0	-25	9	113	(D)	(D)	-10	(D)
Brazil .....	102	(D)	(D)	382	(D)	(D)	(D)	(D)	(D)	-20	-17	-184	205	(D)	-27	14	-317
Chile .....	264	(D)	(D)	(D)	1	57	(*)	0	0	0	(D)	(D)	2	(D)	(D)	-1	24
Colombia .....	(D)	(D)	(D)	8	(*)	0	0	0	0	0	(D)	(D)	0	(D)	1	1	-45
Ecuador .....	(D)	(D)	0	-21	0	14	0	0	0	0	-14	3	0	(D)	(D)	0	-3
Peru .....	(D)	-25	(D)	(*)	(*)	0	0	0	0	0	0	5	(D)	(D)	-3	0	-2
Venezuela .....	(D)	-22	5	(D)	7	0	0	0	1	-29	16	18	(D)	(D)	-3	138	(D)
Other .....	(D)	(D)	0	-1	(D)	0	0	0	0	0	(D)	-1	(D)	0	(*)	(*)	-80
Central America .....	373	125	(D)	-503	(D)	(D)	(D)	(D)	(D)	27	-757	(D)	13	0	114	77	437
Costa Rica .....	27	0	0	-17	(*)	-28	(*)	0	0	0	0	45	(D)	(D)	(D)	-1	(D)
Honduras .....	25	0	0	-19	1	0	0	0	0	0	(D)	47	0	(D)	0	0	(D)
Mexico .....	113	125	(D)	(D)	-35	(D)	(D)	(D)	(D)	27	(D)	38	-20	(D)	114	78	(D)
Panama .....	(D)	(D)	-1	9	0	0	0	0	0	0	(D)	0	(D)	0	0	0	(D)
Other .....	(D)	(D)	103	(D)	(D)	0	0	0	(D)	0	0	-5	33	(D)	0	0	(D)
Other Western Hemisphere .....	-1,640	-92	(D)	-65	2	-354	(D)	-37	(D)	0	(D)	(D)	281	(D)	-342	(D)	(D)
Barbados .....	(D)	0	(D)	(*)	0	0	0	(D)	(D)	0	(D)	(D)	79	0	-184	16	24
Bermuda .....	-2,219	3	0	-208	0	0	0	0	0	0	6	-1,247	16	0	-891	(D)	(D)
Dominican Republic .....	203	0	(*)	4	(D)	-10	(D)	0	0	0	0	12	(D)	(D)	0	0	0
United Kingdom Islands, Caribbean .....	-147	-165	(D)	-2	(D)	(*)	(*)	0	(D)	0	0	212	29	(D)	-60	-151	(D)
Other .....	(D)	69	(D)	141	(D)	(D)	(*)	0	(*)	0	0	-227	(D)	(D)	793	0	-48
<b>Africa</b> .....	<b>-719</b>	<b>(D)</b>	<b>(*)</b>	<b>(D)</b>	<b>-49</b>	<b>4</b>	<b>(D)</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>24</b>	<b>(D)</b>	<b>52</b>	<b>(D)</b>	<b>3</b>	<b>23</b>	<b>-240</b>
Egypt .....	-164	-98	0	-81	-2	(*)	0	2	0	0	0	(D)	(D)	(D)	(D)	0	(D)
Nigeria .....	(D)	(D)	0	(D)	0	(*)	0	0	0	0	0	(D)	0	(D)	0	0	-278
South Africa .....	(D)	(D)	0	(D)	-1	4	-3	-2	0	0	0	(D)	52	0	0	23	62
Other .....	-347	-494	(*)	73	-46	(*)	(D)	0	0	(D)	(D)	105	(D)	0	(D)	0	(D)
<b>Middle East</b> .....	<b>(D)</b>	<b>(D)</b>	<b>(*)</b>	<b>65</b>	<b>2</b>	<b>4</b>	<b>(*)</b>	<b>17</b>	<b>32</b>	<b>0</b>	<b>0</b>	<b>-49</b>	<b>(D)</b>	<b>(D)</b>	<b>4</b>	<b>191</b>	<b>-182</b>
Israel .....	(D)	0	(D)	49	2	-11	0	17	32	0	0	(D)	(D)	(D)	0	6	(D)
Saudi Arabia .....	(D)	-19	0	(D)	0	1	(*)	0	0	0	0	-3	1	(D)	0	30	19
United Arab Emirates .....	(D)	(D)	(D)	7	0	4	(D)	(D)	(D)	0	0	-18	-17	(D)	(D)	(D)	(D)
Other .....	42	37	(D)	7	0	9	(D)	(D)	0	0	0	(D)	0	(D)	(D)	(D)	-157
<b>Asia and Pacific</b> .....	<b>(D)</b>	<b>-504</b>	<b>(D)</b>	<b>2,009</b>	<b>(D)</b>	<b>-309</b>	<b>(D)</b>	<b>188</b>	<b>903</b>	<b>-10</b>	<b>(D)</b>	<b>-1,755</b>	<b>-424</b>	<b>0</b>	<b>2,939</b>	<b>45</b>	<b>(D)</b>
Australia .....	-3,450	-1,083	(D)	-549	(D)	202	(D)	-36	9	(D)	-143	(D)	(D)	(D)	-60	(D)	-1,382
China .....	672	105	-35	(D)	-5	6	(D)	7	381	(D)	73	-7	67	0	(D)	64	-6
Hong Kong .....	(D)	0	0	(D)	14	-93	(D)	17	(D)	30	0	-1,466	62	0	2,400	21	135
India .....	7	-62	44	9	2	(D)	(D)	(D)	-23	(D)	(D)	(D)	3	0	(D)	(D)	(D)
Indonesia .....	-31	524	42	253	4	71	(D)	(D)	0	1	11	-6	0	0	(D)	(D)	(D)
Japan .....	556	1	0	766	13	(D)	185	37	-152	2	(D)	-342	-204	0	468	-25	-107
Korea, Republic of .....	(D)	0	0	124	5	-24	-14	33	123	-2	18	77	110	(D)	251	11	(D)
Malaysia .....	(D)	-18	0	476	0	-7	0	3	356	(D)	64	4	0	0	(D)	-2	54
New Zealand .....	471	(D)	0	95	0	19	0	0	0	-1	0	39	(*)	0	196	(*)	(D)
Philippines .....	(D)	(D)	161	-3	(*)	2	(D)	(D)	15	(*)	-8	1	0	0	(*)	0	(D)
Singapore .....	(D)	-75	-3	484	1	210	8	-45	473	-2	-63	-149	-395	(D)	-317	-26	623
Taiwan .....	(D)	0	0	101	1	0	-6	(D)	(D)	(*)	48	35	4	0	2	31	(D)
Thailand .....	-276	(D)	(*)	-135	(D)	9	(*)	(D)	-297	0	36	10	(D)	0	(D)	1	-170
Other .....	119	75	(D)	-5	-4	-1	(*)	(D)	0	0	4	-5	(D)	0	(D)	(D)	68
<b>Addenda:</b>																	
European Union (25) .....	-2,335	-2,795	25	63	85	-447	187	(D)	128	(D)	-16	-1,581	-133	-234	-2,905	-372	5,596
OPEC .....	(D)	-320	47	249	(D)	92	(D)	174	0	3	-25	(D)	-4	0	4	323	(D)

Table 15.1. U.S. Direct Investment Abroad: Income Without Current-Cost Adjustment and Net of Withholding Taxes, 2002

[Millions of dollars]

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Profes- sional, scientific, and technical services	Other industries
				Of which:													
				Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transpor- tation equipment						
<b>All countries</b> .....	<b>124,940</b>	<b>8,915</b>	<b>2,095</b>	<b>26,411</b>	<b>2,604</b>	<b>8,632</b>	<b>1,158</b>	<b>1,926</b>	<b>1,519</b>	<b>509</b>	<b>1,190</b>	<b>13,382</b>	<b>1,320</b>	<b>1,347</b>	<b>14,585</b>	<b>2,219</b>	<b>54,666</b>
<b>Canada</b> .....	<b>13,297</b>	<b>1,292</b>	<b>253</b>	<b>5,447</b>	<b>619</b>	<b>1,454</b>	<b>86</b>	<b>180</b>	<b>126</b>	<b>98</b>	<b>938</b>	<b>690</b>	<b>-1</b>	<b>347</b>	<b>1,439</b>	<b>110</b>	<b>3,721</b>
<b>Europe</b> .....	<b>64,777</b>	<b>2,114</b>	<b>813</b>	<b>10,773</b>	<b>1,091</b>	<b>4,602</b>	<b>434</b>	<b>1,029</b>	<b>793</b>	<b>111</b>	<b>-97</b>	<b>7,383</b>	<b>1,157</b>	<b>1,263</b>	<b>3,694</b>	<b>177</b>	<b>37,402</b>
Austria.....	152	(*)	0	174	(*)	10	6	13	(D)	-7	50	78	-169	40	9	20	1
Belgium.....	1,489	(*)	0	875	17	565	-11	22	6	60	96	362	-200	83	275	32	62
Czech Republic.....	78	(*)	(*)	26	1	16	2	(*)	3	(*)	1	3	-9	22	23	14	-1
Denmark.....	518	0	0	143	18	15	(D)	(D)	(D)	(*)	(*)	-18	11	0	64	13	305
Finland.....	193	0	0	107	-1	39	(D)	(D)	(D)	-1	4	23	88	-10	0	6	14
France.....	2,699	8	1	732	81	406	22	94	-170	70	97	541	-155	132	87	48	1,304
Germany.....	2,977	58	(D)	276	32	308	25	13	-467	-21	219	1,564	-45	37	677	96	(D)
Greece.....	119	-1	0	32	(*)	31	-2	0	(*)	0	0	(D)	2	1	18	4	(D)
Hungary.....	310	(*)	0	177	24	-36	45	-5	-14	(D)	78	47	-2	67	3	10	7
Ireland.....	6,355	-3	(*)	2,426	26	1,344	19	3	531	12	(D)	509	1,909	(D)	434	145	(D)
Italy.....	1,735	6	12	1,005	154	253	-3	112	384	1	-46	204	316	19	125	20	28
Luxembourg.....	7,537	0	0	59	0	(*)	-4	(*)	0	-1	0	(D)	(*)	72	313	-14	(D)
Netherlands.....	11,756	263	(D)	1,216	27	505	149	48	117	7	(D)	861	29	8	170	32	(D)
Norway.....	1,280	1,153	(*)	-9	(D)	(D)	-1	50	-8	(*)	(D)	59	-20	(D)	45	(*)	(D)
Poland.....	241	-2	(D)	291	39	63	(D)	0	(*)	31	(D)	46	-54	49	11	6	(D)
Portugal.....	182	1	0	43	2	4	0	2	0	26	-1	3	124	57	3	-11	-35
Russia.....	240	85	0	9	18	30	0	-3	5	(*)	-10	(D)	(*)	18	3	-10	(D)
Spain.....	3,992	8	(D)	708	56	346	32	34	36	34	40	555	124	72	123	(D)	2,431
Sweden.....	190	0	0	-754	15	26	7	3	-76	(D)	(D)	108	-37	(D)	170	(D)	(D)
Switzerland.....	10,921	-3	0	771	-10	362	4	32	-34	32	27	915	-303	417	48	3	9,072
Turkey.....	-79	1	22	-78	5	-107	0	5	(*)	-3	15	-26	-1	16	9	-1	-20
United Kingdom.....	11,043	478	492	2,430	590	449	4	569	345	-85	-222	641	-407	217	1,009	-239	6,422
Other.....	749	61	(D)	114	-2	(D)	(D)	-1	(D)	-1	(D)	128	21	(D)	30	22	307
<b>Latin America and Other Western Hemisphere</b> .....	<b>16,583</b>	<b>924</b>	<b>337</b>	<b>2,654</b>	<b>519</b>	<b>868</b>	<b>202</b>	<b>160</b>	<b>-705</b>	<b>108</b>	<b>-422</b>	<b>2,014</b>	<b>-457</b>	<b>-1,559</b>	<b>5,338</b>	<b>133</b>	<b>7,200</b>
South America.....	1,341	556	167	187	284	-20	154	114	-102	8	-625	-43	-788	-274	883	89	564
Argentina.....	341	16	-51	-403	5	-241	35	17	1	-20	-37	-83	-458	-391	153	-24	249
Brazil.....	837	133	119	58	147	87	124	86	-104	28	-631	9	-245	50	405	49	259
Chile.....	557	101	(D)	143	-13	55	4	-4	(*)	(*)	4	54	-35	25	182	1	(D)
Colombia.....	361	193	14	143	32	34	(*)	0	(*)	(*)	18	-34	-16	4	34	-6	29
Ecuador.....	122	30	2	25	28	-21	(*)	0	(*)	0	11	24	15	6	-1	(*)	21
Peru.....	97	133	18	12	11	9	-17	(*)	0	(*)	-1	-25	-69	9	7	-4	18
Venezuela.....	291	-88	10	192	56	54	8	16	(*)	(*)	0	-2	(D)	10	92	80	(D)
Other.....	67	37	(D)	17	18	3	0	-1	0	(*)	2	14	(D)	4	12	-6	-14
Central America.....	4,782	13	147	2,178	216	807	66	39	-608	98	204	139	-48	339	932	34	1,048
Costa Rica.....	49	(*)	0	71	10	5	2	(*)	8	0	-21	3	0	3	8	-15	(D)
Honduras.....	21	0	(*)	26	4	(*)	0	0	0	(*)	8	8	(*)	(*)	0	-15	(D)
Mexico.....	3,834	3	-1	1,955	186	777	67	39	-617	89	195	81	-81	398	(D)	21	(D)
Panama.....	679	10	20	14	5	2	0	0	0	0	2	64	19	22	(D)	3	(D)
Other.....	198	(*)	128	113	13	24	-3	0	8	(*)	0	7	11	-81	4	1	16
Other Western Hemisphere.....	10,460	355	22	289	19	81	-17	7	6	3	-1	1,918	379	-1,624	3,523	10	5,588
Barbados.....	606	0	1	17	2	(*)	1	6	1	3	-1	80	(D)	(*)	100	30	(D)
Bermuda.....	4,569	3	16	11	(*)	10	0	(*)	1	0	0	1,457	69	0	2,049	2	962
Dominican Republic.....	87	(*)	-31	69	9	19	(*)	0	0	0	0	(D)	(*)	18	-2	(*)	(D)
United Kingdom Islands, Caribbean.....	4,161	54	-18	141	7	(D)	9	(*)	2	0	0	279	(D)	-2,125	1,145	(D)	4,658
Other.....	1,036	298	53	51	1	(D)	-26	(*)	2	(*)	0	(D)	13	483	230	(D)	(D)
<b>Africa</b> .....	<b>1,895</b>	<b>1,497</b>	<b>50</b>	<b>86</b>	<b>52</b>	<b>-2</b>	<b>1</b>	<b>56</b>	<b>-94</b>	<b>-6</b>	<b>85</b>	<b>22</b>	<b>-12</b>	<b>-77</b>	<b>-4</b>	<b>20</b>	<b>313</b>
Egypt.....	513	571	0	-75	0	(D)	(*)	31	0	-1	-1	(*)	1	2	1	(*)	12
Nigeria.....	388	3	0	(D)	0	(*)	0	0	0	0	0	(D)	0	18	0	4	318
South Africa.....	87	-9	0	161	3	10	2	24	1	-6	90	(D)	8	(D)	-5	7	(D)
Other.....	907	932	50	(D)	49	(D)	-1	1	-94	1	-4	-18	-21	(D)	1	8	(D)
<b>Middle East</b> .....	<b>1,891</b>	<b>961</b>	<b>5</b>	<b>285</b>	<b>10</b>	<b>98</b>	<b>12</b>	<b>-6</b>	<b>125</b>	<b>-4</b>	<b>-7</b>	<b>127</b>	<b>-52</b>	<b>196</b>	<b>53</b>	<b>15</b>	<b>300</b>
Israel.....	312	(*)	(*)	129	9	-23	4	-12	124	-6	-7	-2	(D)	(D)	23	40	(D)
Saudi Arabia.....	195	(D)	(*)	43	1	15	4	1	1	2	(*)	36	(D)	69	2	93	(D)
United Arab Emirates.....	202	11	4	(D)	0	(D)	4	2	0	0	(*)	90	8	21	18	-4	(D)
Other.....	1,181	(D)	0	(D)	(*)	(D)	(*)	1	0	0	0	3	1	(D)	11	-22	(D)
<b>Asia and Pacific</b> .....	<b>26,498</b>	<b>2,127</b>	<b>638</b>	<b>7,166</b>	<b>312</b>	<b>1,613</b>	<b>423</b>	<b>507</b>	<b>1,273</b>	<b>202</b>	<b>693</b>	<b>3,147</b>	<b>686</b>	<b>1,176</b>	<b>4,065</b>	<b>1,764</b>	<b>5,729</b>
Australia.....	2,037	46	79	973	56	189	335	77	1	-1	221	93	-77	108	182	175	457
China.....	1,689	120	(D)	774	68	155	(*)	62	150	84	137	455	29	66	3	118	(D)
Hong Kong.....	3,906	0	(*)	208	9	30	9	35	-157	8	4	1,356	65	141	-50	187	2,000
India.....	344	-4	80	155	-5	76	11	45	25	-11	-16	38	34	31	26	17	-31
Indonesia.....	1,130	(D)	182	(D)	14	(D)	5	-10	(*)	2	-3	28	-71	71	2	6	-23
Japan.....	7,146	2	0	1,656	15	474	1	62	78	8	144	485	643	-85	3,090	814	541
Korea, Republic of.....	1,455	(*)	0	919	91	132	15	31	185	27	46	89	-23	57	162	181	71
Malaysia.....	1,453	(D)	0	591	1	49	1	25	484	(*)	-25	45	65	79	12	23	(D)
New Zealand.....	156	20	0	43	-16	18	2	3	1	(*)	1	51	-112	(D)	53	35	(D)
Philippines.....	692	2	(D)	338	64	63	2	7	134	4	(*)	48	-76	81	116	9	(D)
Singapore.....	4,438	-10	0	957	-1	67	5	114	416	32	218	459	179	(D)	4	86	(D)
Taiwan.....	1,107	(*)	0	294	17	172	16	35	-22	1	24	121	25	155	434	23	55
Thailand.....	789	(D)	(*)	192	-5	149	22	22	32	47	-76	5	3	52	32	84	(D)
Other.....	155	160	-4	(D)	4	(D)	-1	(*)	2	0	18	-125	1	(D)	(*)	5	(D)
<b>Addenda:</b>																	
European Union (15).....	50,938	819															



**Table 15.2. U.S. Direct Investment Abroad: Income Without Current-Cost Adjustment and Net of Withholding Taxes, 2003**

(Millions of dollars)

	All industries	Mining	Utilities	Manufacturing								Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Other industries
				<i>Of which:</i>													
				Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment						
<b>All countries</b> .....	<b>171,229</b>	<b>11,274</b>	<b>2,054</b>	<b>35,981</b>	<b>3,137</b>	<b>10,857</b>	<b>1,718</b>	<b>2,221</b>	<b>4,623</b>	<b>591</b>	<b>2,335</b>	<b>18,759</b>	<b>6,224</b>	<b>2,528</b>	<b>21,356</b>	<b>3,730</b>	<b>69,322</b>
<b>Canada</b> .....	<b>17,249</b>	<b>3,006</b>	<b>234</b>	<b>5,239</b>	<b>637</b>	<b>1,134</b>	<b>200</b>	<b>294</b>	<b>531</b>	<b>158</b>	<b>201</b>	<b>983</b>	<b>174</b>	<b>490</b>	<b>3,099</b>	<b>50</b>	<b>3,974</b>
<b>Europe</b> .....	<b>89,097</b>	<b>2,429</b>	<b>832</b>	<b>16,228</b>	<b>1,431</b>	<b>6,308</b>	<b>760</b>	<b>1,054</b>	<b>1,615</b>	<b>78</b>	<b>628</b>	<b>10,349</b>	<b>4,070</b>	<b>1,495</b>	<b>5,640</b>	<b>1,275</b>	<b>46,779</b>
Austria.....	421	(*)	0	155	(*)	12	6	16	(D)	-1	17	184	-18	30	1	24	46
Belgium.....	1,870	-1	0	961	-12	565	1	4	7	78	52	519	-82	77	160	34	203
Czech Republic.....	167	(*)	11	90	2	27	1	4	-6	(*)	43	17	9	-4	16	11	18
Denmark.....	740	-1	0	74	11	-1	11	-15	(D)	(*)	(*)	161	(D)	0	14	-9	(D)
Finland.....	328	0	0	140	(*)	(D)	4	14	42	10	28	146	-8	0	1	23	27
France.....	4,045	8	7	1,385	93	802	-28	91	-51	-22	94	1,028	(*)	222	236	129	1,031
Germany.....	4,822	45	21	1,049	-3	255	257	38	228	-47	209	2,047	42	123	610	202	683
Greece.....	160	-1	0	37	(D)	(D)	-2	0	-1	0	0	132	(*)	-7	27	4	-32
Hungary.....	379	(*)	(D)	180	22	16	(D)	1	4	27	38	72	8	(D)	6	11	(D)
Ireland.....	9,108	(*)	(*)	2,532	48	1,277	6	3	671	-43	28	823	3,115	(D)	551	129	(D)
Italy.....	2,285	11	-20	1,538	222	495	-24	200	384	34	6	199	485	-95	185	31	-49
Luxembourg.....	9,823	0	0	606	0	(D)	-4	(*)	0	-1	0	114	(D)	73	144	5	(D)
Netherlands.....	17,280	262	48	2,030	435	690	156	117	158	-33	113	1,166	393	7	152	67	13,156
Norway.....	1,754	1,503	(*)	27	1	7	(*)	15	-8	(*)	8	97	14	10	39	10	55
Poland.....	438	-2	(D)	446	22	78	16	4	107	(*)	107	3	13	-111	53	12	(D)
Portugal.....	256	1	0	68	3	16	0	0	39	-1	(*)	162	21	(*)	33	-8	-20
Russia.....	281	43	0	122	14	86	0	-5	3	(*)	21	66	19	13	4	-8	23
Spain.....	4,396	9	(*)	838	40	510	3	29	7	49	53	527	280	36	384	15	2,307
Sweden.....	2,011	0	0	-43	13	71	7	-3	-38	6	-47	155	-88	(D)	224	28	(D)
Switzerland.....	12,704	9	0	1,231	-4	431	6	105	52	30	(D)	1,430	-186	611	-6	73	9,542
Turkey.....	79	1	25	8	11	-104	0	(*)	7	-4	73	3	-1	39	6	-1	-2
United Kingdom.....	14,677	350	705	2,457	507	499	18	437	36	-10	-225	1,183	-113	-2	2,760	493	6,844
Other.....	1,072	193	28	298	9	21	(D)	-1	-2	5	(D)	114	-1	(D)	42	3	(D)
<b>Latin America and Other Western Hemisphere</b> .....	<b>25,498</b>	<b>1,111</b>	<b>416</b>	<b>4,284</b>	<b>547</b>	<b>1,289</b>	<b>270</b>	<b>227</b>	<b>159</b>	<b>70</b>	<b>-153</b>	<b>3,082</b>	<b>705</b>	<b>-614</b>	<b>7,373</b>	<b>236</b>	<b>8,904</b>
<b>South America</b> .....	<b>4,689</b>	<b>901</b>	<b>342</b>	<b>1,598</b>	<b>265</b>	<b>521</b>	<b>179</b>	<b>190</b>	<b>112</b>	<b>-41</b>	<b>-377</b>	<b>310</b>	<b>264</b>	<b>36</b>	<b>-36</b>	<b>135</b>	<b>1,138</b>
Argentina.....	635	-12	11	92	-17	16	-22	3	1	-19	19	112	72	-332	96	-2	597
Brazil.....	1,691	194	211	753	136	255	200	186	110	-24	-426	84	-14	241	-276	64	435
Chile.....	802	187	84	160	5	70	2	-5	(*)	(*)	6	74	5	139	65	8	80
Colombia.....	391	213	8	105	5	25	(*)	0	(*)	(*)	18	14	1	11	17	-7	30
Ecuador.....	178	65	2	38	2	8	1	0	0	0	23	11	43	1	2	(*)	17
Peru.....	331	299	16	18	11	9	-15	(*)	0	(*)	-1	-4	-14	10	7	-4	3
Venezuela.....	588	-117	10	381	81	136	13	6	(*)	2	-18	3	154	36	54	80	-13
Other.....	72	73	1	51	41	4	0	-1	0	0	2	16	15	-69	-2	-4	-9
<b>Central America</b> .....	<b>6,721</b>	<b>36</b>	<b>109</b>	<b>2,305</b>	<b>269</b>	<b>631</b>	<b>98</b>	<b>30</b>	<b>31</b>	<b>108</b>	<b>225</b>	<b>363</b>	<b>181</b>	<b>636</b>	<b>2,137</b>	<b>50</b>	<b>904</b>
Costa Rica.....	261	(*)	0	87	12	8	4	(*)	(*)	7	0	(D)	4	0	(*)	6	(D)
Honduras.....	61	0	(*)	31	5	(*)	0	0	0	(*)	8	(D)	(*)	(*)	(D)	0	20
Mexico.....	5,842	39	56	2,107	234	613	97	30	10	100	215	120	158	550	2,127	39	644
Panama.....	440	-4	24	17	5	6	0	0	0	0	2	83	16	86	9	3	205
Other.....	116	(*)	27	64	14	4	-3	0	21	(*)	0	(D)	2	(*)	(D)	1	(D)
<b>Other Western Hemisphere</b> .....	<b>14,089</b>	<b>175</b>	<b>-35</b>	<b>380</b>	<b>13</b>	<b>137</b>	<b>-7</b>	<b>7</b>	<b>15</b>	<b>3</b>	<b>-1</b>	<b>2,409</b>	<b>260</b>	<b>-1,286</b>	<b>5,272</b>	<b>52</b>	<b>6,862</b>
Barbados.....	363	0	3	30	2	(*)	1	6	(D)	3	-1	126	(D)	(*)	115	31	(D)
Bermuda.....	7,113	17	(D)	12	(*)	11	0	(*)	(D)	0	0	1,784	(D)	0	3,625	32	1,542
Dominican Republic.....	-28	(*)	-89	47	3	10	(*)	0	0	0	0	-2	1	17	-7	(*)	5
United Kingdom Islands, Caribbean.....	5,559	100	-10	168	7	(D)	9	(*)	(*)	0	0	439	93	-1,556	1,441	3	4,880
Other.....	1,081	57	(D)	123	(*)	(D)	-16	(*)	(D)	(*)	0	61	2	252	98	-15	(D)
<b>Africa</b> .....	<b>3,151</b>	<b>1,798</b>	<b>15</b>	<b>231</b>	<b>41</b>	<b>(*)</b>	<b>-24</b>	<b>64</b>	<b>-13</b>	<b>1</b>	<b>49</b>	<b>98</b>	<b>129</b>	<b>-96</b>	<b>-9</b>	<b>46</b>	<b>938</b>
Egypt.....	509	460	0	-1	0	-32	(*)	33	0	-1	2	5	1	23	3	(*)	17
Nigeria.....	522	(D)	0	(D)	0	(*)	0	0	0	0	0	13	0	8	0	4	(D)
South Africa.....	484	(D)	0	147	-12	32	-4	31	1	(*)	47	74	140	(D)	-8	33	(D)
Other.....	1,636	1,425	15	(D)	53	(*)	-20	1	-14	1	(*)	6	-12	(D)	-4	9	(D)
<b>Middle East</b> .....	<b>2,696</b>	<b>776</b>	<b>62</b>	<b>359</b>	<b>11</b>	<b>205</b>	<b>10</b>	<b>8</b>	<b>80</b>	<b>-3</b>	<b>-6</b>	<b>146</b>	<b>117</b>	<b>160</b>	<b>161</b>	<b>-28</b>	<b>944</b>
Israel.....	508	(*)	(*)	107	10	1	(*)	(*)	79	-6	-6	29	213	7	111	14	26
Saudi Arabia.....	599	(D)	(*)	(D)	1	(D)	4	1	1	4	(*)	40	-110	85	2	-13	565
United Arab Emirates.....	274	(D)	19	71	0	44	6	6	0	0	(*)	73	13	21	15	-1	(D)
Other.....	1,315	755	42	(D)	(*)	(D)	(*)	1	0	0	0	3	1	47	33	-28	(D)
<b>Asia and Pacific</b> .....	<b>33,538</b>	<b>2,154</b>	<b>495</b>	<b>9,640</b>	<b>471</b>	<b>1,920</b>	<b>501</b>	<b>574</b>	<b>2,251</b>	<b>287</b>	<b>1,617</b>	<b>4,101</b>	<b>1,029</b>	<b>1,093</b>	<b>5,092</b>	<b>2,150</b>	<b>7,783</b>
Australia.....	122	-144	101	1,443	101	356	389	97	83	4	307	185	-45	218	441	274	1,056
China.....	2,231	157	38	1,402	102	244	4	86	164	49	600	326	52	69	(*)	81	106
Hong Kong.....	3,974	0	(*)	385	8	58	20	40	-57	36	4	1,525	45	182	-67	226	1,677
India.....	509	-11	88	259	-2	62	13	52	10	41	(*)	(D)	(*)	(D)	40	41	-40
Indonesia.....	1,362	933	100	(D)	24	(D)	5	-7	3	4	33	-64	46	29	11	(D)	(D)
Japan.....	8,748	(*)	0	2,050	27	502	8	43	315	85	194	555	720	-181	3,618	1,245	739
Korea, Republic of.....	1,341	(*)	0	752	96	173	24	28	131	40	145	117	47	39	249	120	16
Malaysia.....	1,842	(D)	0	756	1	74	1	22	592	9	-3	40	76	113	15	26	(D)
New Zealand.....	454	30	0	130	43	20	2	3	5	(*)	1	63	(D)	(D)	86	30	(D)
Philippines.....	653	27	147	235	52	64	2	(D)	59	5	(*)	47	-22	67	155	3	-6
Singapore.....	5,989	-62	0	1,382	-1	68	1	115	647	42	306	(D)	213	187	28	40	(D)
Taiwan.....	1,353	(*)	0	386	17	110	15	36	152	1	38	235	-17	200	461	21	67
Thailand.....	1,113	(D)	(*)	365	-6	144	18	(D)	115	3	-34	91	(D)	16	36	30	

**Table 15.3. U.S. Direct Investment Abroad: Income Without Current-Cost Adjustment and Net of Withholding Taxes, 2004**  
(Millions of dollars)

	All industries	Mining	Utilities	Manufacturing									Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Profes- sional, scientific, and technical services	Other industries
				Total	Of which:													
					Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transport- ation equipment							
<b>All countries</b> .....	<b>209,338</b>	<b>16,905</b>	<b>2,086</b>	<b>48,328</b>	<b>3,227</b>	<b>13,792</b>	<b>2,578</b>	<b>2,873</b>	<b>5,985</b>	<b>1,348</b>	<b>4,523</b>	<b>24,145</b>	<b>9,078</b>	<b>3,247</b>	<b>27,329</b>	<b>5,775</b>	<b>72,447</b>	
<b>Canada</b> .....	<b>22,441</b>	<b>3,370</b>	<b>132</b>	<b>8,360</b>	<b>713</b>	<b>1,370</b>	<b>341</b>	<b>406</b>	<b>791</b>	<b>263</b>	<b>743</b>	<b>1,383</b>	<b>285</b>	<b>451</b>	<b>3,715</b>	<b>217</b>	<b>4,527</b>	
<b>Europe</b> .....	<b>100,947</b>	<b>3,553</b>	<b>782</b>	<b>20,968</b>	<b>1,415</b>	<b>8,132</b>	<b>1,172</b>	<b>1,119</b>	<b>2,314</b>	<b>494</b>	<b>1,205</b>	<b>12,848</b>	<b>6,165</b>	<b>2,432</b>	<b>7,631</b>	<b>2,561</b>	<b>44,006</b>	
Austria.....	511	(*)	0	219	(*)	29	8	16	90	2	38	91	115	57	2	33	-7	
Belgium.....	2,854	-1	0	1,045	10	690	31	11	-4	79	24	832	-49	112	575	110	232	
Czech Republic.....	392	(*)	15	167	-1	37	-5	(*)	-11	(*)	146	16	6	75	57	4	52	
Denmark.....	701	-10	0	130	6	2	12	7	44	(*)	(*)	112	71	0	(D)	10	(D)	
Finland.....	388	0	0	316	(*)	20	4	44	185	20	14	117	-7	0	1	-54	16	
France.....	5,711	8	0	2,165	92	1,358	122	122	-86	-9	163	1,411	349	283	291	148	1,058	
Germany.....	6,260	108	35	1,632	-13	359	411	28	370	59	227	2,557	144	23	899	289	574	
Greece.....	233	-1	0	31	-4	37	-1	0	-4	0	0	180	(*)	-6	27	1	1	
Hungary.....	563	(*)	0	274	3	29	(D)	(D)	(D)	(D)	54	(D)	2	(D)	8	(D)	(D)	
Ireland.....	11,006	(*)	(*)	3,463	77	1,652	19	3	955	3	41	874	3,882	153	694	48	1,891	
Italy.....	2,031	19	47	1,112	155	210	33	84	335	51	-1	351	418	-153	233	42	-38	
Luxembourg.....	7,263	0	0	797	0	710	8	(*)	2	-1	0	40	163	87	352	7	5,818	
Netherlands.....	18,176	322	3	1,915	364	731	161	35	148	-9	97	1,175	539	8	575	430	13,209	
Norway.....	2,292	1,931	(*)	18	1	(D)	(*)	-1	(D)	(*)	7	115	50	10	39	74	55	
Poland.....	726	-2	6	471	43	93	25	(D)	(*)	(*)	168	(D)	20	(D)	78	13	(D)	
Portugal.....	308	1	0	111	3	24	3	0	(D)	(D)	-1	13	144	25	(*)	49	-18	
Russia.....	386	102	0	77	19	85	0	(D)	(D)	(*)	15	101	8	-2	9	-10	101	
Spain.....	5,185	9	3	924	69	515	-53	18	10	77	-22	570	383	100	449	27	2,720	
Sweden.....	2,252	0	0	156	4	48	10	27	30	9	-23	338	26	(D)	278	39	(D)	
Switzerland.....	13,091	10	0	2,059	4	719	17	503	16	56	38	1,896	-98	731	-66	145	8,414	
Turkey.....	138	1	27	11	15	-69	0	0	(*)	-4	30	25	-2	51	8	-1	18	
United Kingdom.....	19,140	858	647	3,559	552	830	29	266	166	57	167	1,705	110	561	2,947	1,190	7,563	
Other.....	1,341	200	(*)	314	18	(D)	(D)	(D)	-2	(D)	8	(D)	12	10	(D)	(D)	(D)	
<b>Latin America and Other Western Hemisphere</b> .....	<b>33,278</b>	<b>2,391</b>	<b>534</b>	<b>6,118</b>	<b>537</b>	<b>1,413</b>	<b>399</b>	<b>328</b>	<b>10</b>	<b>182</b>	<b>651</b>	<b>3,822</b>	<b>1,009</b>	<b>-1,159</b>	<b>8,347</b>	<b>360</b>	<b>11,856</b>	
South America.....	7,880	1,643	406	2,588	186	611	283	240	82	2	(D)	297	244	362	443	240	1,658	
Argentina.....	1,029	5	23	-69	18	-160	(*)	10	1	-19	28	101	2	(D)	102	13	(D)	
Brazil.....	2,784	248	277	1,647	94	477	268	227	80	16	-37	22	-174	-30	11	97	687	
Chile.....	1,034	(D)	68	213	-4	96	4	-5	(*)	(*)	6	89	33	125	88	15	(D)	
Colombia.....	683	249	(*)	161	21	58	(*)	0	(*)	(*)	26	35	(D)	52	18	-4	(D)	
Ecuador.....	320	231	2	33	2	8	1	0	0	0	(D)	1	(D)	4	(D)	(*)	(D)	
Peru.....	673	604	11	8	-2	8	-12	(*)	0	(*)	-1	9	-24	27	23	-3	18	
Venezuela.....	1,288	-90	18	568	47	120	23	9	288	5	87	24	253	31	199	126	159	
Other.....	67	(D)	6	26	10	5	0	-1	0	0	2	15	21	(D)	(D)	-4	(D)	
Central America.....	8,524	440	101	3,050	335	707	104	78	-124	177	481	250	283	702	1,908	28	1,761	
Costa Rica.....	274	(*)	0	136	14	1	4	0	0	2	0	124	4	0	(*)	9	2	
Honduras.....	53	0	(*)	39	1	(*)	0	0	0	1	15	11	(*)	1	0	1	0	
Mexico.....	7,564	444	57	2,780	299	670	102	78	-134	175	464	56	259	626	1,884	14	1,445	
Panama.....	482	-3	15	21	6	11	0	0	0	0	2	54	12	74	12	4	294	
Other.....	152	(*)	29	75	15	25	-2	0	0	0	(*)	6	7	1	12	1	21	
Other Western Hemisphere.....	16,873	308	26	480	16	95	13	9	52	3	(D)	3,275	482	-2,224	5,996	93	8,437	
Barbados.....	719	0	3	68	2	(*)	1	6	50	3	-1	123	(D)	(*)	200	36	(D)	
Bermuda.....	8,102	9	19	66	(*)	(D)	0	3	1	0	(D)	2,203	108	0	3,607	67	2,024	
Dominican Republic.....	71	(*)	-38	58	3	8	-1	0	0	0	0	9	31	12	-8	(*)	7	
United Kingdom Islands, Caribbean.....	5,994	86	1	139	4	(D)	-2	(*)	(*)	0	0	856	132	-2,376	1,900	2	5,254	
Other.....	1,988	213	43	149	7	(D)	16	(*)	1	(*)	0	85	(D)	140	298	-12	(D)	
<b>Africa</b> .....	<b>4,443</b>	<b>2,947</b>	<b>15</b>	<b>423</b>	<b>6</b>	<b>36</b>	<b>10</b>	<b>50</b>	<b>(*)</b>	<b>12</b>	<b>189</b>	<b>116</b>	<b>120</b>	<b>-122</b>	<b>38</b>	<b>73</b>	<b>832</b>	
Egypt.....	742	630	0	2	0	-11	(*)	12	0	-1	4	(D)	(D)	43	4	(*)	54	
Nigeria.....	346	-103	0	(D)	0	1	0	0	0	0	(*)	(D)	0	11	0	4	(D)	
South Africa.....	638	49	0	384	-4	46	17	37	1	11	183	71	137	(D)	2	60	(D)	
Other.....	2,715	2,370	15	(D)	10	(*)	-7	1	-1	1	1	17	(D)	(D)	32	9	(D)	
<b>Middle East</b> .....	<b>3,549</b>	<b>1,140</b>	<b>111</b>	<b>328</b>	<b>12</b>	<b>260</b>	<b>12</b>	<b>27</b>	<b>-30</b>	<b>-3</b>	<b>-5</b>	<b>167</b>	<b>-11</b>	<b>98</b>	<b>194</b>	<b>-43</b>	<b>1,564</b>	
Israel.....	360	18	(*)	25	11	2	(*)	17	-32	-1	-6	(D)	8	99	1	-3	1	
Saudi Arabia.....	915	17	(*)	(D)	2	18	4	2	1	2	(*)	46	(D)	24	3	8	(D)	
United Arab Emirates.....	386	67	66	78	0	(D)	7	7	0	0	(*)	94	10	23	23	3	22	
Other.....	1,888	1,038	45	(D)	(*)	(D)	(*)	1	0	0	0	(D)	1	43	68	-54	(D)	
<b>Asia and Pacific</b> .....	<b>44,681</b>	<b>3,503</b>	<b>512</b>	<b>12,130</b>	<b>543</b>	<b>2,582</b>	<b>644</b>	<b>944</b>	<b>2,901</b>	<b>401</b>	<b>1,741</b>	<b>5,809</b>	<b>1,509</b>	<b>1,546</b>	<b>7,403</b>	<b>2,606</b>	<b>9,662</b>	
Australia.....	5,581	547	52	1,899	153	297	479	270	89	9	314	381	160	304	696	342	1,199	
China.....	2,955	512	43	1,679	149	328	13	102	141	93	643	339	-10	(D)	7	163	(D)	
Hong Kong.....	5,256	0	(*)	688	10	99	43	45	163	45	5	2,027	-1	176	413	311	1,642	
India.....	851	4	107	240	-2	91	15	60	8	16	43	90	68	99	70	263	-90	
Indonesia.....	(D)	814	(D)	(D)	18	(D)	6	18	-6	4	-8	40	-8	95	15	(D)	399	
Japan.....	11,319	-2	0	2,519	44	649	15	116	476	100	111	1,032	881	-183	4,948	1,234	890	
Korea, Republic of.....	1,732	(*)	0	1,040	86	191	17	10	353	42	203	133	37	(D)	275	150	(D)	
Malaysia.....	2,298	808	0	884	1	261	1	24	524	16	9	35	115	(D)	22	19	(D)	
New Zealand.....	571	49	0	148	(D)	27	2	4	9	1	1	93	17	(D)	89	40	(D)	
Philippines.....	649	29	193	191	27	83	2	(D)	28	6	3	55	5	48	121	1	5	
Singapore.....	7,828	1	0	1,448	-1	86	7	166	731	62	290	(D)	208	287	211	22	(D)	
Taiwan.....	1,574	(*)	0	531	15	222	18	56	152	4	(D)	312	-4	173	471	12	78	
Thailand.....	1,703	(D)	(*)	730	-2	181	23	(D)	232	4	76	(D)	41	57	60	42	(D)	
Other.....	(D)	(D)	(D)	(D)	(D)	(D)	2	(*)	2	0	(D)	82	1	47	5	(D)	(D)	
<b>Addenda:</b>																		
European Union (25).....	83,538	1,311	750	18,440	1,348	7,338	1,043	664	2,298	418	996	10,582	6,162	1,596	7,577	2,343	34,777	
OPEC.....	6,150	1,623	251	974	66	423	40	37	-5	11	80	(D)	(D)	186	245	95	2,509	

**Table 16. U.S. Direct Investment Abroad: Selected Items by Detailed Country, 2000–2004—Continues**

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital outflows without current-cost adjustment (inflows (-))					Income without current-cost adjustment and net of withholding taxes				
	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004
<b>All countries.....</b>	<b>1,316,247</b>	<b>1,460,352</b>	<b>1,616,548</b>	<b>1,791,891</b>	<b>2,063,998</b>	<b>142,627</b>	<b>124,873</b>	<b>134,946</b>	<b>119,406</b>	<b>229,294</b>	<b>133,692</b>	<b>110,029</b>	<b>124,940</b>	<b>171,229</b>	<b>209,338</b>
<b>Canada.....</b>	<b>132,472</b>	<b>152,601</b>	<b>166,473</b>	<b>189,754</b>	<b>216,571</b>	<b>16,899</b>	<b>16,841</b>	<b>15,003</b>	<b>15,024</b>	<b>22,441</b>	<b>16,181</b>	<b>11,836</b>	<b>13,297</b>	<b>17,249</b>	<b>22,441</b>
<b>Europe.....</b>	<b>687,320</b>	<b>771,936</b>	<b>859,378</b>	<b>982,737</b>	<b>1,089,941</b>	<b>77,976</b>	<b>65,580</b>	<b>79,492</b>	<b>81,677</b>	<b>96,848</b>	<b>65,574</b>	<b>53,524</b>	<b>64,777</b>	<b>89,097</b>	<b>100,947</b>
Austria.....	2,872	3,964	4,011	4,920	5,278	-780	1,314	564	295	303	511	242	152	421	511
Belgium.....	17,973	22,589	25,727	26,477	27,761	-1,508	4,126	2,195	277	1,310	1,941	1,728	1,489	1,870	2,854
Czech Republic.....	1,228	1,179	1,264	1,642	2,188	125	238	44	190	331	93	98	78	167	392
Denmark.....	5,270	5,160	6,184	6,464	6,618	1,621	256	1,538	-622	375	747	570	518	740	701
Finland.....	1,342	1,686	1,722	1,620	2,071	146	179	76	189	373	177	298	193	328	388
France.....	42,628	40,125	43,348	48,268	58,927	1,967	476	4,604	-790	9,757	2,370	1,697	2,699	4,045	5,711
Germany.....	55,508	63,396	61,073	68,358	79,579	3,811	11,823	2,416	2,578	9,956	4,736	3,407	2,977	4,822	6,260
Greece.....	795	835	981	1,056	1,255	106	62	170	48	136	110	141	119	160	233
Hungary.....	1,920	2,033	2,503	2,824	3,285	-1,863	86	417	243	375	358	255	310	379	563
Ireland.....	35,903	39,541	51,598	62,547	73,153	9,823	2,437	10,700	7,827	10,449	5,773	5,161	6,355	9,108	11,006
Italy.....	23,484	22,883	23,771	29,611	33,378	6,404	1,767	1,230	4,287	3,477	2,642	1,861	1,735	2,285	2,031
Luxembourg.....	27,849	50,771	62,181	70,025	74,902	2,474	20,402	10,485	7,606	4,533	2,891	5,079	7,537	9,823	7,263
Netherlands.....	115,429	147,687	158,415	186,102	201,918	961	12,025	14,790	14,207	12,598	13,402	10,922	11,756	17,280	18,176
Norway.....	4,379	4,446	6,045	7,677	9,104	-878	706	822	996	1,152	1,658	1,456	1,280	1,754	2,292
Poland.....	3,884	4,573	4,231	4,632	6,059	512	-93	140	185	758	124	241	341	438	726
Portugal.....	2,664	2,746	3,093	3,027	3,151	532	252	462	-84	-12	240	327	182	256	308
Russia.....	1,147	883	1,135	1,753	2,231	-171	-404	-260	385	554	168	76	240	281	386
Spain.....	21,236	28,174	38,001	40,439	45,251	2,249	1,642	3,032	1,523	3,953	1,488	2,680	3,992	4,396	5,185
Sweden.....	25,959	26,374	30,114	34,927	36,399	14,504	-6,883	2,520	2,698	1,883	1,074	444	190	2,011	2,252
Switzerland.....	55,377	63,768	74,229	88,940	100,727	8,687	4,170	7,924	15,309	10,602	5,027	6,636	10,921	12,704	13,091
Turkey.....	1,826	1,641	1,869	1,985	2,225	228	121	239	37	182	243	-13	-79	79	138
United Kingdom.....	230,762	228,230	247,952	278,745	302,523	28,317	7,890	15,265	23,983	22,926	19,099	9,612	11,043	14,677	19,140
<b>Other.....</b>	<b>7,885</b>	<b>9,252</b>	<b>9,929</b>	<b>10,700</b>	<b>11,956</b>	<b>711</b>	<b>2,987</b>	<b>119</b>	<b>308</b>	<b>874</b>	<b>704</b>	<b>609</b>	<b>749</b>	<b>1,072</b>	<b>1,341</b>
Albania.....	(D)	(D)	6	5	4	(D)	(D)	(D)	-1	-1	-4	-2	-1	-1	-1
Andorra.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Armenia.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Azerbaijan.....	896	1,019	1,703	1,953	3,081	62	120	681	205	857	106	71	55	(D)	271
Belarus.....	7	6	(*)	(*)	(*)	3	-1	-3	(*)	(*)	-1	-1	(*)	(*)	(*)
Bosnia and Herzegovina.....	-3	7	8	19	-13	10	(*)	1	11	1	(*)	(*)	(*)	(*)	3
Bulgaria.....	115	107	142	186	191	11	2	9	8	5	5	1	5	10	6
Croatia.....	34	50	78	38	40	-2	12	23	-80	-1	-1	12	14	(*)	-1
Cyprus.....	92	292	238	258	259	10	203	-61	17	6	5	16	27	35	29
Estonia.....	24	37	33	35	37	-15	13	-10	1	(D)	14	1	1	1	1
Georgia.....	(D)	(D)	350	62	71	(D)	(D)	(D)	-288	9	27	29	58	37	16
Gibraltar.....	(D)	(D)	565	625	677	(D)	(D)	(D)	57	45	(D)	2	88	57	65
Greenland.....	(*)	(*)	(*)	(*)	(*)	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1
Iceland.....	26	12	4	5	5	(D)	-14	-28	(*)	(*)	2	2	2	1	1
Kazakhstan.....	4,580	5,246	4,502	4,971	4,836	446	1,792	-752	215	-155	513	236	255	322	496
Kyrgyzstan.....	2	2	2	2	2	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1
Latvia.....	8	-2	(D)	-19	-28	-49	(D)	(D)	(D)	-11	-10	-11	-11	-11	-11
Liechtenstein.....	388	422	518	561	519	1	37	97	29	-45	37	45	43	49	28
Lithuania.....	(D)	(D)	69	86	(D)	(D)	(D)	4	(D)	-4	(D)	-4	-11	-4	6
Macedonia.....	5	5	5	5	5	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Malta.....	(D)	55	(D)	(D)	131	(D)	(D)	(D)	(D)	(D)	26	6	6	11	11
Moldova.....	1	1	1	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Romania.....	248	277	332	401	542	19	33	57	64	99	18	36	53	84	109
Serbia.....	(D)	24	24	(D)	8	(D)	(D)	-1	(D)	(D)	-3	-1	-1	-1	1
Slovakia.....	163	749	823	1,014	1,152	30	575	108	175	113	24	131	128	261	255
Slovenia.....	73	89	39	38	(D)	9	22	-51	4	(D)	12	7	-30	-32	-21
Turkmenistan.....	-69	66	(D)	23	31	-62	133	(D)	(D)	6	-33	-9	-5	-2	6
Ukraine.....	252	168	198	238	256	26	-12	28	33	26	11	20	39	41	36
Uzbekistan.....	(D)	99	91	77	(D)	(D)	(D)	-7	-13	(D)	-9	16	31	(D)	37
<b>Latin America and Other Western Hemisphere.....</b>	<b>266,576</b>	<b>279,611</b>	<b>289,413</b>	<b>300,690</b>	<b>325,891</b>	<b>23,212</b>	<b>25,691</b>	<b>15,192</b>	<b>5,486</b>	<b>20,979</b>	<b>19,796</b>	<b>18,006</b>	<b>16,583</b>	<b>25,498</b>	<b>33,278</b>
<b>South America.....</b>	<b>84,220</b>	<b>76,809</b>	<b>64,603</b>	<b>70,184</b>	<b>72,584</b>	<b>8,117</b>	<b>2,839</b>	<b>1,856</b>	<b>1,433</b>	<b>3,826</b>	<b>1,584</b>	<b>1,341</b>	<b>4,689</b>	<b>7,880</b>	<b>7,880</b>
Argentina.....	17,488	15,535	11,288	10,948	11,629	675	-511	-1,445	-129	929	130	-955	-992	635	1,029
Brazil.....	36,717	32,027	27,598	31,741	33,267	3,350	113	-266	707	1,802	1,621	567	837	1,691	2,784
Chile.....	10,052	10,526	9,828	9,218	10,196	197	2,746	-1,507	226	864	626	602	557	802	1,034
Colombia.....	3,693	3,122	2,622	2,956	2,987	341	-224	-88	521	-12	448	271	361	391	683
Ecuador.....	832	579	809	1,082	814	-322	108	178	274	-899	61	64	122	178	320
Peru.....	3,130	3,197	3,310	3,678	3,934	-19	100	-442	305	344	49	31	97	331	673
Venezuela.....	10,531	10,069	8,671	9,119	8,493	3,798	461	150	-145	-1,363	858	909	291	588	1,288
<b>Other.....</b>	<b>1,778</b>	<b>1,755</b>	<b>1,377</b>	<b>1,441</b>	<b>1,264</b>	<b>95</b>	<b>44</b>	<b>-212</b>	<b>97</b>	<b>-232</b>	<b>33</b>	<b>97</b>	<b>67</b>	<b>72</b>	<b>67</b>
Bolivia.....	403	439	380	360	221	16	30	-39	15	-122	-64	-29	6	32	-3
French Guiana.....	8	9	9	9	9	(D)	1	(*)	(*)	(*)	1	1	(*)	(*)	(*)
Guyana.....	131	143	157	166	176	-46	12	10	8	10	12	16	14	16	18
Paraguay.....	419	414	114	115	(D)	212	4	-285	9	(D)	10	32	18	22	3
Suriname.....	28	40	97	176	(D)	(D)	15	60	82	(D)	33	32	26	32	40
Uruguay.....	789	711	620	615	533	9	-17	41	-17	-161	40	46	2	8	8
<b>Central America.....</b>	<b>73,841</b>	<b>60,716</b>	<b>65,395</b>	<b>67,010</b>	<b>75,433</b>	<b>6,135</b>	<b>14,401</b>	<b>8,529</b>	<b>5,114</b>	<b>7,928</b>	<b>5,162</b>	<b>4,682</b>	<b>4,782</b>	<b>6,721</b>	<b>8,524</b>
Costa Rica.....	1,716	1,835	1,803	863	1,098	431	17	63	81	246	-16	70	49	261	274
Honduras.....	399	227	181	262	339	59	-157	22							

Table 16. U.S. Direct Investment Abroad: Selected Items by Detailed Country, 2000–2004—Continues

(Millions of dollars)

	Direct investment position on a historical-cost basis					Capital outflows without current-cost adjustment (inflows (-))					Income without current-cost adjustment and net of withholding taxes				
	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004
Other Western Hemisphere.....	108,515	142,086	159,416	163,496	177,873	8,959	8,451	10,294	-1,484	11,618	10,807	11,741	10,460	14,089	16,873
Barbados.....	2,141	2,240	1,817	1,022	1,369	-813	903	-563	-604	332	1,584	1,105	606	363	719
Bermuda.....	60,114	84,969	89,473	85,077	91,265	9,363	7,007	4,313	-3,444	4,764	6,446	5,250	4,569	7,113	8,102
Dominican Republic.....	1,143	1,116	983	816	1,041	175	217	-3	-99	200	356	202	87	-28	71
United Kingdom Islands, Caribbean.....	33,451	36,443	48,305	56,670	63,066	989	-1,129	6,146	2,441	5,062	1,606	3,719	4,161	5,559	5,994
Other.....	11,665	17,317	18,839	19,911	21,133	-754	1,452	401	222	1,260	815	1,464	1,036	1,081	1,988
Anguilla.....	6	(D)	2	(*)	-2	-2	(D)	(D)	-2	-2	-2	-2	-2	-2	-2
Antigua and Barbuda.....	67	89	93	31	28	(D)	22	4	-4	-3	12	26	8	(*)	
Aruba.....	546	806	728	442	259	-266	263	-50	-468	-183	21	-38	-94	(D)	
Bahamas.....	3,291	5,533	7,645	8,677	9,712	-872	-840	1,096	251	1,068	142	708	532	1,139	
Cuba.....	(D)	(D)	-25	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-10	-1	(*)	(*)	
Dominica.....	45	43	45	49	52	-1	-1	3	4	4	4	3	3	4	
French Islands, Caribbean.....	106	106	81	72	65	3	-7	-9	-9	5	-10	-9	-9	-7	
Grenada.....	6	7	7	7	7	1	(*)	(*)	(*)	(*)	1	(*)	(*)	(*)	
Haiti.....	64	55	63	74	84	-25	-11	21	10	9	(*)	4	14	15	
Jamaica.....	2,483	2,957	3,097	3,425	3,721	228	447	225	339	304	68	60	68	60	
Netherlands Antilles.....	3,579	5,695	4,753	4,645	4,723	179	1,026	-1,109	-104	76	222	309	168	307	
St. Kitts and Nevis.....	-1	-1	-1	-1	-1	-1	(*)	(*)	(*)	(*)	-1	-1	(*)	(*)	
St. Lucia.....	24	19	17	(D)	(D)	(D)	-5	-1	(D)	(D)	2	9	10	5	
St. Vincent and the Grenadines.....	(D)	6	6	6	6	(D)	(D)	(*)	(*)	(*)	1	1	1	1	
Trinidad and Tobago.....	1,550	2,025	2,326	2,398	2,395	75	479	225	110	-5	350	395	337	(D)	
United Kingdom Islands, Atlantic (OWH).....	(*)	(*)	(*)	(*)	(*)	0	0	0	0	0	(*)	(*)	(*)	(*)	
<b>Africa.....</b>	<b>11,891</b>	<b>15,574</b>	<b>16,040</b>	<b>18,978</b>	<b>22,259</b>	<b>716</b>	<b>2,438</b>	<b>-578</b>	<b>1,685</b>	<b>2,663</b>	<b>2,010</b>	<b>1,554</b>	<b>1,895</b>	<b>3,151</b>	<b>4,443</b>
Egypt.....	1,998	2,557	2,682	3,518	4,240	-99	578	127	426	656	425	421	513	509	
Nigeria.....	470	260	901	1,080	955	137	-192	588	179	-152	723	317	388	522	
South Africa.....	3,562	3,070	3,334	3,754	4,966	346	-86	125	233	730	74	23	87	484	
Other.....	5,861	9,687	9,122	10,627	12,097	333	2,139	-1,418	848	1,428	788	793	907	1,636	
Algeria.....	2,333	3,629	3,384	4,036	3,961	409	1,416	-244	631	-91	257	103	317	363	
Angola.....	585	1,220	1,110	1,067	1,094	79	342	-263	-36	20	-65	-146	-79	30	
Benin.....	0	0	0	0	(D)	0	0	0	0	(D)	0	0	0	0	
Botswana.....	13	17	21	6	5	6	5	5	-9	2	(D)	6	5	2	
Burkina Faso.....	2	1	(*)	(*)	4	(*)	-1	-1	(*)	(*)	-1	-1	(*)	(*)	
Cameroon.....	257	148	135	242	283	-68	-120	-6	163	31	55	38	16	(D)	
Central African Republic.....	(*)	(*)	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)	(*)	(*)	(*)	
Chad.....	(D)	(D)	(D)	(D)	894	(D)	(D)	(D)	(D)	(D)	-16	-11	-29	(D)	
Congo (Brazzaville).....	133	126	116	45	102	-48	-8	5	-70	73	3	(D)	-4	26	
Congo (Kinshasa).....	102	96	70	55	75	-11	-16	-36	-26	8	-9	-16	-27	-13	
Cote D'Ivoire.....	194	136	184	215	247	-8	-64	40	20	-64	13	5	9	13	
Djibouti.....	8	7	7	6	5	(*)	-1	-1	-1	(*)	(*)	-1	-1	(*)	
Equatorial Guinea.....	1,144	2,316	3,080	2,238	3,081	-48	114	-460	75	844	427	472	597	904	
Eritrea.....	-3	-17	-32	-45	-53	-15	-15	-15	-13	-8	-15	-15	-15	-8	
Ethiopia.....	38	40	50	50	53	(D)	1	2	1	3	5	5	3	4	
Gabon.....	546	555	344	370	537	73	2	-182	11	153	62	81	136	140	
Ghana.....	205	297	266	268	258	-24	91	-31	6	119	19	31	3	(D)	
Guinea.....	(D)	130	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	32	32	
Kenya.....	66	(D)	73	91	93	-19	(D)	(D)	8	2	-3	13	12	18	
Lesotho.....	3	3	3	3	3	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Liberia.....	-819	-547	-1,344	254	224	-218	-60	-260	36	-7	-121	-41	-62	26	
Libya.....	49	52	53	57	61	3	2	3	3	4	3	3	2	3	
Madagascar.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Malawi.....	-4	-8	-10	-14	-17	-3	-3	-2	4	-2	4	4	4	-3	
Mali.....	5	2	-5	(D)	0	(*)	(*)	-5	(D)	(D)	(D)	(*)	-5	(*)	
Mauritania.....	1	1	1	1	5	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Mauritius.....	97	124	(*)	-10	76	-9	29	-121	-19	80	-16	60	-142	(D)	
Morocco.....	220	275	280	307	306	52	60	-5	15	-7	53	61	56	17	
Mozambique.....	3	8	12	13	17	1	8	3	1	2	1	4	1	2	
Namibia.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Niger.....	-12	-14	-15	-16	-14	-1	-1	-1	-1	-1	-1	-1	-1	1	
Senegal.....	30	33	39	38	38	(*)	3	1	-11	3	6	6	1	-5	
Seychelles.....	(*)	(*)	4	(D)	72	(*)	(*)	20	(D)	(D)	(*)	(*)	21	27	
Sierra Leone.....	10	11	12	15	18	4	1	1	2	3	2	2	2	3	
Somalia.....	29	29	29	29	29	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Sudan.....	13	14	14	3	3	1	1	1	-2	1	6	6	5	5	
Swaziland.....	59	45	(D)	65	72	21	-10	(D)	(D)	11	5	5	5	5	
Tanzania.....	39	21	22	18	22	20	-21	-3	-7	-1	4	(*)	(*)	-1	
Togo.....	7	7	8	3	13	1	1	(*)	(*)	10	1	1	(*)	(*)	
Tunisia.....	47	32	99	115	181	13	-2	19	6	56	27	22	14	29	
Uganda.....	3	2	4	4	4	-5	-1	2	(*)	(*)	(*)	(*)	(*)	(*)	
Zambia.....	41	48	44	43	41	5	2	-5	-4	-8	3	3	3	1	
Zimbabwe.....	93	117	146	146	150	30	33	37	43	8	28	29	32	40	
<b>Middle East.....</b>	<b>10,863</b>	<b>13,212</b>	<b>15,158</b>	<b>17,363</b>	<b>19,235</b>	<b>1,375</b>	<b>1,397</b>	<b>2,559</b>	<b>1,414</b>	<b>1,369</b>	<b>2,272</b>	<b>1,545</b>	<b>1,891</b>	<b>2,696</b>	<b>3,549</b>
Israel.....	5,690	5,690	5,726	7,036	6,790	467	1,000	202	1,305	305	472	1,266	312	508	
Saudi Arabia.....	3,661	3,570	4,930	3,513	3,835	395	-319	1,505	-1,161	-751	292	194	195	599	
United Arab Emirates.....	683	834	1,087	2,016	2,368	94	98	400	156	363	276	180	202	274	
Other.....	2,784	3,118	3,415	4,798	6,242	418	618	452	1,114	1,452	1,232	1,046	1,181	1,315	
Bahrain.....	39	46	70	141	176	31	-17	13	60	10	43	56	136	72	
Iran.....	-1	(*)	(*)	(*)	(D)	(*)	(*)	1	1	(D)	(*)	(*)	1	(*)	
Iraq.....	0	0	0	53	137	0	0	0	53	85	0	0	0	44	
Jordan.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	7	
Kuwait.....	313	380	(D)	(D)	478	154	381	(D)	(D)	(D)	196	159	81	164	
Lebanon.....	83	100	102	121	176	24	16	2	20	54	39	(D)	2	23	
Oman.....	176	236	193	358	438	-8	57	-46	163	79	(D)	(D)	(D)	92	
Qatar.....	1,601	1,767	2,278	3,193	4,377	150	164	677	663	1,181	483	438	477	522	
Syria.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	(*)	(D)	(D)	
Yemen.....	533	548	552	618	534	68	15	8	66	-84	427	321	349	352	

Table 16. U.S. Direct Investment Abroad: Selected Items by Detailed Country, 2000–2004

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital outflows without current-cost adjustment (inflows (-))					Income without current-cost adjustment and net of withholding taxes				
	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004
<b>Asia and Pacific</b> .....	<b>207,125</b>	<b>227,418</b>	<b>270,086</b>	<b>282,370</b>	<b>390,101</b>	<b>22,449</b>	<b>12,927</b>	<b>23,277</b>	<b>14,120</b>	<b>84,995</b>	<b>27,861</b>	<b>23,564</b>	<b>26,498</b>	<b>33,538</b>	<b>44,681</b>
Australia.....	34,838	27,778	39,074	48,858	(D)	890	-751	8,036	8,078	(D)	3,415	1,503	2,037	3,550	5,581
China.....	11,140	12,081	10,570	11,541	15,430	1,817	1,912	875	1,432	4,228	1,211	1,590	1,689	2,231	2,955
Hong Kong.....	27,447	32,494	40,329	37,567	43,743	4,922	4,787	1,226	-232	(D)	5,163	4,897	3,906	3,974	5,256
India.....	2,379	2,496	4,232	4,831	6,203	92	214	919	370	1,198	220	133	344	509	851
Indonesia.....	8,904	10,511	(D)	(D)	(D)	683	985	(D)	(D)	(D)	1,659	1,420	1,130	1,362	(D)
Japan.....	57,091	55,651	66,468	68,097	80,246	4,295	-4,731	8,711	3,107	10,690	5,988	4,892	7,146	8,748	11,319
Korea, Republic of.....	8,968	9,977	11,856	13,030	17,332	2,338	1,206	1,681	1,030	3,768	1,324	1,114	1,455	1,341	1,732
Malaysia.....	7,910	7,489	7,101	7,270	8,690	1,787	17	-609	503	(D)	1,550	1,415	1,453	1,842	2,298
New Zealand.....	4,271	4,273	3,926	3,886	4,481	-279	155	-398	377	(D)	258	255	156	454	571
Philippines.....	3,638	5,436	5,964	5,790	6,338	480	970	-669	-488	511	461	377	692	653	649
Singapore.....	24,133	40,764	50,955	50,343	56,900	3,688	5,593	530	-153	(D)	4,045	3,334	4,438	5,989	7,828
Taiwan.....	7,836	9,301	10,144	12,148	(D)	951	1,027	634	873	(D)	1,368	1,240	1,107	1,353	1,574
Thailand.....	5,824	6,176	7,774	7,098	7,747	722	1,286	1,433	-622	548	945	919	789	1,113	1,703
Other.....	2,746	2,990	(D)	(D)	(D)	63	257	(D)	(D)	(D)	252	476	155	420	(D)
Bangladesh.....	208	193	220	189	258	63	7	28	-22	65	20	22	(D)	12	51
Bhutan.....	4	4	4	4	4	1	1	1	1	1	1	1	1	1	1
Brunei.....	-2	-17	-33	-28	-23	-24	-15	-17	4	3	(*)	2	-12	-11	-5
Burma.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	10	33	33	25	24
Cambodia.....	1	1	1	1	1	1	1	(*)	(*)	(*)	1	(*)	(*)	(*)	(*)
Fiji.....	13	23	(D)	32	(D)	-15	-16	(D)	(D)	(D)	-14	1	3	4	6
French Islands, Indian Ocean.....	7	5	6	7	7	-2	-2	(*)	(*)	(*)	(*)	2	2	3	2
French Islands, Pacific.....	(D)	(D)	(D)	9	10	(D)	(D)	(D)	(D)	1	8	9	3	-1	-1
Laos.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Macau.....	3	3	(D)	(D)	(D)	3	3	(D)	(D)	(D)	3	3	(D)	41	62
Marshall Islands.....	1,391	1,632	1,652	1,858	2,323	127	258	-81	136	467	141	240	44	115	387
Micronesia.....	(D)	(D)	(D)	(D)	36	(D)	(D)	(D)	(D)	(D)	13	12	13	12	11
Nauru.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Nepal.....	4	4	4	4	4	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Pakistan.....	475	522	563	790	991	-125	66	46	214	200	70	113	173	183	(D)
Palau.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	3	3	3	4	3
Papua New Guinea.....	73	29	30	20	6	-45	4	3	-10	-14	-13	7	7	8	3
Samoa.....	(*)	(*)	(*)	(*)	(*)	-3	0	0	0	0	(*)	0	0	0	0
Solomon Islands.....	3	0	0	0	0	(*)	-6	0	0	0	1	(*)	0	0	0
Sri Lanka.....	29	45	31	47	33	3	15	-14	14	-13	5	2	(*)	1	(*)
Tonga.....	(*)	(*)	(*)	(*)	(*)	-7	(*)	(*)	(*)	(*)	1	(*)	(*)	(*)	(*)
Vanuatu.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	7	13	9	4	7
Vietnam.....	141	172	181	218	241	-18	-1	-5	15	12	-5	12	8	17	27

OWH Other Western Hemisphere.

Table 17. U.S. Direct Investment Abroad: Selected Items by Detailed Industry of Foreign Affiliate, 2000-2004—Continues

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital outflows without current-cost adjustment (inflows (-))					Income without current cost adjustment and net of withholding taxes				
	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004
<b>All industries</b>	<b>1,316,247</b>	<b>1,460,352</b>	<b>1,616,548</b>	<b>1,791,891</b>	<b>2,063,998</b>	<b>142,627</b>	<b>124,873</b>	<b>134,946</b>	<b>119,406</b>	<b>229,294</b>	<b>133,692</b>	<b>110,029</b>	<b>124,940</b>	<b>171,229</b>	<b>209,338</b>
<b>Mining</b>	<b>72,111</b>	<b>79,392</b>	<b>81,822</b>	<b>87,697</b>	<b>101,477</b>	<b>2,174</b>	<b>15,590</b>	<b>6,732</b>	<b>5,426</b>	<b>11,103</b>	<b>13,164</b>	<b>9,262</b>	<b>8,915</b>	<b>11,274</b>	<b>16,905</b>
Oil and gas extraction	51,522	59,349	59,494	61,311	70,523	1,750	13,927	2,970	2,931	7,456	12,013	7,665	7,060	9,518	13,672
Other	20,590	20,043	22,328	26,386	30,955	424	1,663	3,762	2,494	3,647	1,151	1,597	1,854	1,756	3,233
Coal mining	367	(D)	421	445	594	-80	(D)	(D)	4	150	33	78	64	97	112
Nonmetallic mineral mining and quarrying	1,356	2,350	2,330	3,119	3,566	28	400	3	718	400	181	322	360	137	139
Metal ore mining	8,404	7,211	8,813	10,388	13,333	-154	437	2,587	1,407	2,211	660	606	966	1,120	2,343
Iron ores	(D)	588	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	47	72	59	(D)	231
Gold and silver ores	1,360	1,345	4,674	5,151	5,150	-373	-332	3,829	344	-10	15	135	296	103	377
Copper, nickel, lead, and zinc ores	6,331	4,998	3,300	4,181	6,632	217	615	-1,330	843	1,740	529	285	515	782	1,579
Other metal ores	(D)	280	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	69	114	96	(D)	156
Support activities for mining	10,463	(D)	10,763	12,434	13,462	630	(D)	(D)	365	886	277	590	465	403	639
Support activities for oil and gas extraction	10,393	10,064	10,717	12,362	13,418	634	799	1,198	377	920	281	599	468	398	625
Support activities for mining, except for oil and gas extraction	70	(D)	46	72	44	-4	(D)	(D)	-12	-34	-4	-9	-3	5	14
<b>Utilities</b>	<b>21,964</b>	<b>25,528</b>	<b>26,401</b>	<b>21,822</b>	<b>18,985</b>	<b>2,466</b>	<b>2,887</b>	<b>-1,206</b>	<b>-685</b>	<b>-1,138</b>	<b>1,610</b>	<b>2,068</b>	<b>2,095</b>	<b>2,054</b>	<b>2,086</b>
Electric power generation, transmission, and distribution	20,381	23,220	22,812	17,290	15,085	1,700	3,023	-1,740	-1,436	-772	1,451	1,719	1,636	1,555	1,612
Natural gas distribution	(D)	1,737	3,012	3,965	3,366	(D)	(D)	533	753	-383	99	366	461	497	459
Water, sewage, and other systems	(D)	571	576	567	535	(D)	(D)	1	-2	18	61	-17	-3	3	15
<b>Manufacturing</b>	<b>343,899</b>	<b>328,030</b>	<b>337,741</b>	<b>375,250</b>	<b>428,235</b>	<b>43,002</b>	<b>25,871</b>	<b>32,277</b>	<b>27,825</b>	<b>54,202</b>	<b>42,230</b>	<b>27,603</b>	<b>26,411</b>	<b>35,981</b>	<b>48,328</b>
Food	23,497	21,334	19,236	23,851	26,021	2,014	1,813	3,184	2,539	1,613	2,681	2,597	2,604	3,137	3,227
Animal foods	1,410	1,238	1,203	1,765	1,930	191	-32	121	241	79	50	42	87	118	96
Grain and oilseed milling	4,621	4,889	5,177	5,378	5,751	181	114	1,179	297	389	302	484	547	549	695
Sugar and confectionery products	2,319	2,594	2,073	2,240	2,194	317	-35	-304	161	-5	125	139	334	198	263
Fruit and vegetable preserving and specialty foods	3,320	3,312	1,668	4,890	5,425	527	328	61	710	474	677	677	224	718	573
Dairy products	452	469	695	961	1,163	73	56	187	257	183	123	87	151	211	195
Animal slaughtering and processing	1,595	860	712	598	462	103	58	-74	23	-400	149	95	158	144	184
Seafood product preparation and packaging	38	89	87	173	172	9	57	14	52	-16	-12	57	46	38	-16
Bakeries and tortillas	1,300	2,000	2,022	1,465	1,576	-209	-82	449	209	77	149	221	273	311	199
Other food products	8,243	5,883	5,600	6,380	7,348	823	1,348	1,551	589	831	1,118	794	784	851	1,037
Beverages and tobacco products	14,238	12,958	20,319	24,952	27,960	267	376	6,886	4,736	3,883	2,432	1,981	2,522	2,948	3,540
Beverages	11,446	11,571	19,518	24,012	27,015	-65	-55	6,883	4,665	3,844	(D)	1,849	2,431	2,820	3,441
Tobacco products	2,791	1,386	802	940	945	332	431	3	71	39	(D)	133	91	128	99
Textiles, apparel, and leather products	3,894	3,747	3,276	3,393	3,314	394	272	-50	400	165	402	214	200	230	203
Textile mills	1,459	1,322	904	848	701	158	-21	-79	-30	-147	47	-65	-46	-63	-110
Textile product mills	642	665	869	748	481	-1	23	36	70	-45	72	79	23	1	-25
Apparel	1,587	1,659	1,402	1,633	1,901	231	318	17	315	365	265	218	239	300	329
Leather and allied products	206	102	101	164	232	5	-48	-24	46	-8	19	-18	-15	-8	9
Wood products	3,168	3,574	4,448	4,915	5,469	-54	366	634	68	329	387	-36	256	32	637
Paper	13,211	14,002	13,203	12,166	12,873	1,367	1,699	749	-144	577	1,118	1,182	798	445	657
Pulp, paper, and paperboard mills	4,603	5,040	4,385	4,014	4,041	459	142	456	-447	-153	399	362	89	-77	-70
Converted paper products	8,608	8,962	8,818	8,151	8,832	908	1,557	294	303	731	719	820	709	522	727
Printing and related support activities	2,181	1,842	1,611	1,880	4,271	110	-244	46	-25	3,890	110	20	66	144	293
Petroleum and coal products	13,654	9,680	12,068	11,133	14,226	1,100	2,113	2,769	-1,712	2,885	2,536	1,350	1,076	1,905	2,793
Integrated petroleum refining and extraction	6,146	4,311	4,175	6,340	8,064	1,568	113	-83	1,374	1,586	(D)	656	513	850	1,308
Petroleum refining excluding oil and gas extraction	7,041	4,306	8,002	4,732	4,980	26	2,271	4,035	-3,183	147	(D)	409	84	455	(D)
Asphalt and other petroleum and coal products	467	1,063	-108	60	1,181	13	-271	-1,183	98	1,151	15	285	479	599	(D)
<b>Chemicals</b>	<b>75,807</b>	<b>79,186</b>	<b>82,543</b>	<b>96,283</b>	<b>107,908</b>	<b>3,812</b>	<b>10,210</b>	<b>8,087</b>	<b>7,201</b>	<b>11,488</b>	<b>11,552</b>	<b>7,161</b>	<b>8,632</b>	<b>10,857</b>	<b>13,792</b>
Basic chemicals	14,026	14,030	13,679	15,176	17,018	1,154	457	374	1,262	1,629	857	944	1,141	1,351	2,049
Resins and synthetic rubber, fibers, and filaments	10,543	11,376	12,484	14,724	15,217	206	678	591	1,614	261	811	231	467	500	788
Pharmaceuticals and medicines	25,262	29,127	30,158	38,884	44,623	1,115	7,336	4,411	4,403	5,969	6,189	3,396	4,347	5,784	6,752
Soap, cleaning compounds, and toilet preparations	8,750	8,555	8,743	9,063	10,469	409	18	1,385	-304	2,322	1,642	1,298	1,453	1,868	2,359
Other	17,226	16,097	17,479	18,435	20,580	928	1,722	1,326	227	1,307	2,053	1,292	1,224	1,354	1,844
Pesticides, fertilizers, and other agricultural chemicals	3,102	3,722	3,421	3,017	3,177	23	294	-25	-352	138	136	113	-117	14	104
Paints, coatings, and adhesives	2,709	2,967	3,199	3,476	4,013	188	710	289	156	381	278	248	354	258	339
Other chemical products and preparations	11,415	9,408	10,858	11,942	13,390	717	719	1,061	422	788	1,640	931	987	1,082	1,401
<b>Plastics and rubber products</b>	<b>10,607</b>	<b>10,770</b>	<b>11,149</b>	<b>12,465</b>	<b>13,810</b>	<b>71</b>	<b>714</b>	<b>1,105</b>	<b>1,302</b>	<b>1,123</b>	<b>747</b>	<b>475</b>	<b>1,061</b>	<b>1,187</b>	<b>1,369</b>
Plastics products	4,464	4,595	4,988	5,813	6,692	149	435	753	691	663	471	541	602	759	933
Rubber products	6,143	6,175	6,161	6,652	7,118	-78	279	352	612	459	276	-66	459	429	436
<b>Nonmetallic mineral products</b>	<b>6,576</b>	<b>7,081</b>	<b>8,321</b>	<b>9,391</b>	<b>11,341</b>	<b>495</b>	<b>640</b>	<b>974</b>	<b>445</b>	<b>1,584</b>	<b>634</b>	<b>814</b>	<b>904</b>	<b>607</b>	<b>1,069</b>
Clay products and refractories	502	282	551	575	810	33	-109	139	-14	220	71	-1	2	30	50
Glass and glass products	4,115	4,550	5,423	6,274	7,925	328	516	651	345	1,323	408	551	611	371	808
Cement and concrete products	1,247	1,496	1,742	1,887	2,010	122	222	228	159	106	128	211	239	144	132
Lime and gypsum products	263	307	202	158	53	43	60	-57	-70	-87	31	27	30	37	47
Other nonmetallic mineral products	448	446	404	497	542	-30	-50	13	25	22	-3	25	22	25	32
<b>Primary and fabricated metals</b>	<b>21,644</b>	<b>21,814</b>	<b>20,790</b>	<b>22,126</b>	<b>26,328</b>	<b>1,233</b>	<b>311</b>	<b>1,340</b>	<b>-13</b>	<b>2,731</b>	<b>1,536</b>	<b>1,422</b>	<b>1,158</b>	<b>1,718</b>	<b>2,578</b>
Primary metals	10,206	11,067	10,790	12,516	14,242	559	-320	-614	1,125	1,743	946	753	587	1,113	1,516
Iron and steel mills and ferroalloys	495	(D)	779	982	1,027	-8	(D)	(D)	157	40	6	107	92	259	269
Steel products from purchased steel	594	701	1,022	1,142	1,502	60	87	44	80	332	52	62	77	87	229
Alumina and aluminum production and processing	8,108	(D)	8,110	9,622	10,445	395	(D)	(D)	1,077	882	759	(D)	464	663	792
Nonferrous metal (except aluminum) production and processing	565	633</													

Table 17. U.S. Direct Investment Abroad: Selected Items by Detailed Industry of Foreign Affiliate, 2000-2004—Continues

(Millions of dollars)

	Direct investment position on a historical-cost basis					Capital outflows without current-cost adjustment (inflows (-))					Income without current cost adjustment and net of withholding taxes				
	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004
Fabricated metal products.....	11,438	10,747	10,000	9,610	12,086	673	631	1,955	-1,138	988	590	668	571	605	1,062
Forging and stamping.....	(D)	2,589	3,028	1,930	2,396	(D)	(D)	538	-1,448	462	3	(*)	76	76	272
Cutlery and handtools.....	2,274	2,026	2,491	1,789	3,273	503	186	1,010	462	183	252	302	275	274	299
Architectural and structural metals.....	1,048	913	843	500	529	130	-4	45	-349	50	52	24	51	22	49
Boilers, tanks, and shipping containers.....	(D)	877	-488	104	166	(D)	(D)	99	-121	67	91	170	93	24	71
Hardware.....	550	441	304	346	439	29	79	-8	15	64	14	29	18	5	36
Spring and wire products.....	232	354	387	400	375	24	-2	41	19	-5	3	-2	20	1	-6
Machine shops, turned products, and screws, nuts, and bolts.....	592	667	618	621	666	(D)	13	-27	-20	19	21	9	-16	13	45
Coating, engraving, heat treating and allied activities	96	121	159	148	158	-7	20	17	-5	8	-1	6	20	15	12
Other fabricated metal products.....	2,888	2,758	2,659	3,772	4,084	234	232	240	309	141	154	130	34	176	285
Machinery.....	22,229	17,655	18,349	21,077	24,543	2,659	-812	288	2,879	3,250	2,257	1,313	1,926	2,221	2,873
Agriculture, construction, and mining machinery.....	3,781	4,109	4,458	4,367	4,999	125	-882	19	33	610	181	276	390	534	976
Industrial machinery.....	3,453	2,820	2,646	2,908	3,674	672	-25	-43	365	692	521	291	255	243	502
Other.....	14,995	10,725	11,245	13,802	15,870	1,862	95	312	2,481	1,947	1,554	746	1,281	1,444	1,396
Commercial and service industry machinery.....	6,314	2,675	2,537	3,064	3,114	1,102	-393	451	418	-24	519	50	497	460	167
Ventilation, heating, air-conditioning, and commercial refrigeration equipment.....	2,278	2,099	1,976	2,388	3,193	108	143	-196	191	642	304	257	298	427	536
Metalworking machinery.....	788	857	903	877	1,075	-15	48	-40	79	416	32	79	-1	33	44
Engines, turbines, and power transmission equipment.....	2,220	2,546	2,814	2,617	2,617	312	166	194	287	52	288	45	216	181	61
Other general purpose machinery.....	3,394	2,548	3,014	4,856	5,871	356	132	-96	1,506	861	411	314	271	343	588
Computers and electronic products.....	59,909	58,651	49,580	51,099	58,615	17,303	4,107	-1,594	2,121	6,356	8,860	4,335	1,519	4,623	5,985
Computer and peripheral equipment.....	14,120	14,219	7,447	8,376	10,841	3,284	5,593	112	1,078	1,267	3,511	2,229	780	1,381	1,542
Communications equipment.....	16,696	13,989	12,738	11,747	12,796	3,433	-2,006	-2,504	-799	1,151	2,095	764	-753	694	1,424
Audio and video equipment.....	680	775	2,058	2,102	2,064	-484	12	453	-62	-90	-141	62	134	188	179
Semiconductors and other electronic components.....	25,231	26,270	23,642	24,288	26,590	12,440	1,317	446	1,641	2,258	3,354	1,244	1,337	1,714	2,214
Navigational, measuring, and other instruments.....	3,125	3,777	4,427	4,993	6,451	-322	520	409	164	1,546	298	433	471	442	418
Magical and optical media.....	57	-379	-732	-407	-128	-1,048	-329	-510	99	224	-257	-397	-450	204	208
Electrical equipment, appliances, and components.....	10,005	9,552	9,763	10,985	12,392	2,100	1,129	1,809	311	720	1,079	669	509	591	1,348
Electric lighting equipment.....	1,738	1,837	1,961	2,121	2,002	86	139	148	-6	-187	190	77	82	74	184
Household appliances.....	1,520	1,530	1,399	1,362	1,701	-16	279	219	172	284	268	196	182	147	243
Electrical equipment.....	3,368	3,852	3,103	4,130	4,833	195	1,052	116	269	418	312	273	183	270	470
Other electrical equipment and components.....	3,379	2,333	3,301	3,372	3,856	1,835	-341	1,326	-125	204	310	123	63	99	452
Transportation equipment.....	49,887	40,487	45,320	47,496	48,418	7,814	1,861	4,682	1,704	-521	4,107	2,148	1,190	2,335	4,523
Motor vehicles, bodies and trailers, and parts.....	46,043	36,224	39,264	40,901	40,817	7,621	1,509	3,033	361	-1,316	3,401	1,532	789	1,850	3,945
Motor vehicles.....	28,140	17,785	18,910	20,810	17,829	4,858	-1,060	1,436	351	-3,507	1,686	531	-588	-240	1,419
Motor vehicle bodies and trailers.....	-141	260	274	-42	-40	-122	116	21	-127	2	-127	42	29	4	(*)
Motor vehicle parts.....	18,045	18,179	20,080	20,133	23,028	2,885	2,453	1,577	136	2,189	1,842	958	1,348	2,086	2,525
Other.....	3,844	4,262	6,056	6,596	7,601	193	352	1,648	1,343	795	706	616	401	485	578
Aerospace products and parts.....	2,904	3,400	5,136	5,125	6,032	117	322	1,306	786	658	567	557	455	465	534
Railroad rolling stock.....	270	270	200	(D)	264	5	-5	-38	(D)	(D)	25	-5	-52	2	(*)
Ship and boat building.....	-11	-12	(D)	(D)	(D)	1	1	(D)	(D)	(D)	1	1	1	(D)	(D)
Other transportation equipment.....	681	604	(D)	544	(D)	70	34	(D)	(D)	(D)	114	64	-2	18	(D)
Furniture and related products.....	1,051	1,063	1,245	1,006	864	79	2	203	-126	-175	124	81	-10	-55	-22
Miscellaneous manufacturing.....	12,341	14,635	16,519	21,033	29,884	1,731	1,315	1,166	6,138	14,306	1,667	1,878	1,999	3,058	3,462
Medical equipment and supplies.....	8,841	10,769	11,324	15,811	24,006	1,511	1,160	807	5,651	13,740	1,327	1,653	1,614	2,492	2,775
Other miscellaneous manufacturing.....	3,500	3,866	5,195	5,222	5,878	220	155	359	487	566	340	225	386	566	687
<b>Wholesale trade.....</b>	<b>93,936</b>	<b>112,946</b>	<b>111,153</b>	<b>121,956</b>	<b>136,949</b>	<b>11,938</b>	<b>15,712</b>	<b>3,048</b>	<b>11,926</b>	<b>13,803</b>	<b>14,198</b>	<b>13,706</b>	<b>13,382</b>	<b>18,759</b>	<b>24,145</b>
Professional and commercial equipment and supplies.....	27,361	41,138	37,461	45,004	48,672	2,781	5,218	-3,028	5,681	4,092	4,203	4,069	4,121	6,003	6,989
Other durable goods.....	30,113	33,456	32,316	35,551	38,606	2,894	4,497	3,827	2,521	3,129	4,565	4,563	3,304	5,321	7,477
Motor vehicles and motor vehicle parts and supplies.....	2,177	2,624	3,926	3,395	3,570	-178	1,194	795	-301	293	763	819	705	1,235	1,423
Furniture and home furnishings.....	185	138	85	120	118	5	-29	-10	18	-13	25	-6	-1	(*)	-10
Lumber and other construction materials.....	81	60	153	55	58	-17	-3	95	-103	16	-3	-8	(*)	3	3
Metals and minerals (except petroleum).....	1,014	696	966	946	1,246	68	-269	286	144	308	166	25	67	17	183
Electrical goods.....	9,576	11,599	12,978	15,991	17,744	1,839	2,014	2,351	2,478	1,939	1,583	1,746	1,381	2,400	3,943
Hardware, and plumbing and heating equipment and supplies.....	2,458	3,228	1,663	1,589	1,708	-60	177	-1	-128	142	50	23	62	77	135
Machinery, equipment, and supplies.....	7,881	7,738	5,953	6,318	6,677	687	686	352	285	48	1,397	1,421	716	742	1,051
Miscellaneous durable goods.....	6,742	7,373	6,591	7,137	7,484	548	727	-43	129	395	584	543	374	848	749
Petroleum and petroleum products.....	8,283	5,375	3,226	3,668	2,856	2,851	72	-1,655	633	-1,078	1,249	31	161	451	586
Other nondurable goods.....	28,179	32,977	38,150	37,732	46,815	3,412	5,925	3,903	3,090	7,661	4,181	5,044	5,797	6,985	9,093
Paper and paper products.....	1,080	889	1,122	954	1,052	89	-49	227	-64	76	123	97	181	115	123
Drugs and druggists' sundries.....	9,554	12,864	15,127	16,076	20,938	883	3,037	1,403	2,595	4,457	2,143	2,947	2,991	4,002	4,948
Apparel, piece goods, and notions.....	2,573	3,711	4,860	5,522	6,961	1,119	1,140	-32	526	1,140	484	531	997	929	1,073
Grocery and related products.....	5,444	4,937	5,359	3,460	4,042	1,313	214	745	124	112	408	331	488	498	789
Farm product raw materials.....	2,703	2,897	2,696	2,975	3,568	69	412	-45	215	538	157	235	204	323	529
Chemical and allied products.....	3,416	3,915	4,224	2,922	3,924	28	579	792	-1,223	858	388	383	371	313	603
Beer, wine, and distilled alcoholic beverages.....	84	110	62	128	227	-14	16	-53	67	94	-1	1	-9	-9	13
Miscellaneous nondurable goods.....	3,327	3,655	4,700	5,696	6,103	-75	577	866	849	386	477	519	574	813	1,016
<b>Information.....</b>	<b>52,345</b>	<b>42,996</b>	<b>41,723</b>	<b>49,057</b>	<b>56,422</b>	<b>16,531</b>	<b>-2,838</b>	<b>-1,200</b>	<b>4,326</b>	<b>5,343</b>	<b>-964</b>	<b>-3,084</b>	<b>1,320</b>	<b>6,224</b>	<b>9,078</b>
Publishing industries.....	13,979	17,540	19,627	24,166	29,434	3,287	3,295	2,354	3,791	4,725	2,134	1,657	3,221	4,875	5,735
Newspaper, periodical, book, and database publishers	3,559	4,707	4,744	5,413	5,913	517	1,946	-138	613	231	276	163	156	338	576
Software publishers.....	10,420	12,833	14,883	18,752	23,521	2,771	1,349	2,491	3,177	4,494	1,858	1,494	3,065	4,536	5,159

Table 17. U.S. Direct Investment Abroad: Selected Items by Detailed Industry of Foreign Affiliate, 2000-2004—Continues

(Millions of dollars)

	Direct investment position on a historical-cost basis					Capital outflows without current-cost adjustment (inflows (-))					Income without current cost adjustment and net of withholding taxes				
	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004
Broadcasting and telecommunications.....	28,637	14,470	9,553	10,518	8,196	12,725	-6,944	-5,123	-403	-4,435	-4,125	-5,859	-2,579	47	1,108
Broadcasting, cable networks, and program distribution.....	1,731	1,043	2,377	2,087	2,300	-1,309	-720	-516	-1,114	563	-318	-211	-702	11	64
Radio and television broadcasting.....	702	344	298	193	679	-1,006	-239	140	-383	233	-95	-89	-65	-60	-41
Cable networks and program distribution.....	1,030	699	2,079	1,893	1,620	-303	-481	-656	-731	330	-224	-122	-637	71	105
Telecommunications.....	26,906	13,427	7,176	8,431	5,897	14,034	-6,224	-4,607	711	-4,997	-3,806	-5,648	-1,878	35	1,044
Information services and data processing services.....	5,515	6,533	7,257	8,777	11,385	145	771	843	793	3,085	730	850	360	470	894
Information services.....	3,201	4,792	5,117	6,265	8,953	360	1,378	407	380	3,214	666	778	408	500	872
Data processing services.....	2,314	1,741	2,140	2,512	2,432	-215	-607	436	413	-129	64	72	-47	-30	22
<b>Depository institutions (banking).....</b>	<b>40,152</b>	<b>55,620</b>	<b>54,679</b>	<b>62,611</b>	<b>68,100</b>	<b>-1,274</b>	<b>10,326</b>	<b>-1,934</b>	<b>592</b>	<b>285</b>	<b>2,191</b>	<b>2,343</b>	<b>1,347</b>	<b>2,528</b>	<b>3,247</b>
Banks.....	38,300	54,335	53,287	61,030	66,303	-2,443	10,346	-2,002	467	145	2,124	2,335	1,270	2,403	3,098
Branches and agencies.....	1,853	1,285	1,393	1,581	1,797	1,169	-20	69	125	140	67	9	77	126	149
<b>Finance (except depository institutions) and insurance.....</b>	<b>217,086</b>	<b>240,272</b>	<b>285,195</b>	<b>328,916</b>	<b>370,965</b>	<b>21,659</b>	<b>2,854</b>	<b>37,815</b>	<b>19,151</b>	<b>29,130</b>	<b>15,210</b>	<b>9,224</b>	<b>14,585</b>	<b>21,356</b>	<b>27,329</b>
Finance, except depository institutions.....	163,419	182,242	208,511	244,894	274,654	17,581	1,775	27,857	11,159	18,900	10,228	5,586	8,472	12,404	16,306
Securities, commodity contracts, and other intermediation and related activities.....	103,112	109,236	122,163	143,983	164,803	11,501	5,635	9,372	421	12,247	4,741	457	2,728	6,719	8,630
Securities and commodity contracts intermediation and brokerage.....	18,555	21,239	28,485	45,095	48,885	-361	-1,220	1,426	2,672	2,040	804	-1,083	1,633	1,871	2,092
Other financial investment activities and exchanges.....	84,556	87,997	93,678	98,889	115,918	11,861	6,855	7,945	-2,251	10,207	3,937	1,540	1,095	4,848	6,537
Other finance, except depository institutions.....	60,307	73,006	86,348	100,911	109,851	6,081	-3,861	18,485	10,738	6,654	5,487	5,129	5,744	5,685	7,676
Nondepository credit intermediation and related services.....	57,819	68,537	80,371	94,524	101,991	5,879	-4,652	16,007	11,303	5,579	5,235	4,933	5,349	5,067	6,904
Nondepository credit intermediation.....	51,446	63,320	74,818	89,004	97,668	4,204	-4,721	15,965	11,983	7,219	4,767	4,300	5,150	4,831	6,946
Activities related to credit intermediation.....	6,373	5,217	5,553	5,520	4,323	1,675	69	42	-680	-1,641	468	633	199	236	-43
Funds, trusts, and other financial vehicles.....	2,488	4,469	5,978	6,387	7,860	201	791	2,478	-565	1,075	252	195	395	618	772
Insurance carriers and related activities.....	53,666	58,030	76,684	84,022	96,311	4,078	1,079	9,958	7,991	10,230	4,982	3,638	6,113	8,952	11,023
Insurance carriers, except life insurance carriers.....	35,802	38,649	43,417	46,692	53,603	2,972	-41	1,362	4,187	5,669	3,172	1,156	2,473	5,185	6,350
Life insurance carriers.....	13,900	16,776	23,008	25,475	29,577	1,931	2,483	1,880	2,838	3,795	1,409	1,935	2,700	3,089	3,768
Agencies, brokerages, and other insurance related activities.....	3,875	2,604	10,258	11,855	13,131	-825	-1,363	6,716	965	766	401	547	940	677	904
<b>Professional, scientific, and technical services.....</b>	<b>32,868</b>	<b>34,306</b>	<b>31,068</b>	<b>35,268</b>	<b>42,110</b>	<b>5,441</b>	<b>3,739</b>	<b>-1,082</b>	<b>3,427</b>	<b>6,568</b>	<b>3,548</b>	<b>1,741</b>	<b>2,219</b>	<b>3,730</b>	<b>5,775</b>
Architectural, engineering, and related services.....	3,061	2,585	2,688	2,112	2,479	-746	-49	101	-172	246	293	196	7	48	251
Computer systems design and related services.....	14,991	16,058	14,002	17,612	21,779	3,483	3,204	-544	2,756	3,427	1,912	1,211	1,802	2,527	3,250
Management, scientific, and technical consulting.....	4,302	4,067	4,672	5,623	5,822	1,179	233	683	456	101	500	242	204	391	820
Advertising and related services.....	6,550	7,770	5,288	5,254	5,660	903	75	-1,724	-19	377	273	106	-383	106	429
Other.....	3,964	3,825	4,418	4,666	6,369	621	277	403	406	2,416	570	-12	588	658	1,025
Legal services.....	559	738	918	1,109	1,315	241	232	232	243	258	247	241	241	253	268
Accounting, tax preparation, bookkeeping, and payroll services.....	531	1,037	833	662	880	79	585	-261	27	214	41	33	51	53	29
Specialized design services.....	83	14	17	15	10	-20	4	-3	(*)	12	-1	(*)	-1	(*)	
Scientific research and development services.....	932	851	986	1,169	1,346	-63	221	-24	304	186	69	-22	154	162	283
Other professional, scientific, and technical services.....	1,859	1,185	1,664	1,710	2,813	353	-740	453	-165	1,759	200	-263	142	191	445
<b>Other industries.....</b>	<b>441,886</b>	<b>541,263</b>	<b>646,764</b>	<b>709,314</b>	<b>840,755</b>	<b>40,690</b>	<b>50,731</b>	<b>60,496</b>	<b>47,419</b>	<b>109,997</b>	<b>42,504</b>	<b>47,166</b>	<b>54,666</b>	<b>69,322</b>	<b>72,447</b>
Agriculture, forestry, fishing, and hunting.....	1,752	1,078	494	589	517	378	-72	5	86	-13	51	-7	110	59	
Crop production.....	869	501	184	239	165	181	-85	6	119	-13	45	-105	-20	85	
Animal production.....	219	220	236	286	288	45	24	13	1	4	32	30	23	34	
Forestry and logging.....	295	280	-2	-19	-22	-85	-14	-11	-39	-4	-31	3	-11	-17	
Fishing, hunting, and trapping.....	(D)	50	50	50	51	(D)	(D)	(*)	(*)	1	4	2	2	3	
Support activities for agriculture and forestry.....	(D)	26	26	33	35	(D)	(D)	-2	4	(*)	1	2	(*)	5	
Construction.....	1,906	2,407	2,662	3,155	3,510	490	663	339	245	270	104	39	272	267	
Building, developing, and general contracting.....	1,273	1,540	1,586	1,981	2,094	424	374	141	165	49	89	18	99	170	
Heavy construction.....	512	604	832	920	1,189	94	120	219	103	249	36	-2	180	116	
Special trade contractors.....	121	262	245	255	227	-28	170	-21	-23	-28	-21	23	-7	-19	
Retail trade.....	23,611	27,598	30,350	35,077	40,445	2,114	3,227	2,665	3,060	4,104	734	1,739	1,942	2,581	
Motor vehicle and parts dealers.....	19	13	246	292	368	-10	-10	239	42	48	-10	5	-6	35	
Furniture and home furnishings stores.....	54	64	55	13	11	-18	-7	-13	-11	-7	-25	-15	-54	(D)	
Electronics and appliance stores.....	(D)	135	(D)	747	(D)	(D)	(D)	(D)	(D)	(D)	25	9	15	(D)	
Building material and garden equipment and supplies dealers.....	(D)	(D)	608	697	788	(D)	(D)	(D)	89	91	-17	(D)	78	89	
Food and beverage stores.....	1,136	1,298	1,447	1,589	1,845	(D)	152	147	180	136	133	152	141	188	
Health and personal care stores.....	266	257	763	394	791	17	(*)	422	-344	408	45	45	65	92	
Gasoline stations.....	(D)	730	741	1,058	1,389	(D)	(D)	135	-9	214	28	115	62	127	
Clothing and clothing accessories stores.....	2,108	2,164	1,826	2,181	2,470	377	-83	148	238	204	11	125	64	216	
Sporting goods, hobby, book, and music stores.....	404	497	453	57	-13	(D)	111	-347	123	-95	-212	(D)	-4	25	
General merchandise stores.....	(D)	(D)	20,334	23,655	26,221	(D)	(D)	(D)	1,941	1,715	552	786	1,170	1,226	
Miscellaneous store retailers.....	859	1,240	1,119	1,131	1,664	21	329	-224	-194	488	56	71	107	145	
Nonstore retailers.....	1,189	1,558	(D)	3,263	(D)	-153	382	(D)	(D)	(D)	149	312	304	444	
Transportation and warehousing.....	8,034	7,083	8,498	11,888	13,658	454	1,205	2,318	640	1,841	880	1,007	694	1,470	
Air transportation.....	394	527	995	1,141	1,387	-4	-80	487	159	244	45	20	93	125	
Rail transportation.....	1,103	1,179	1,376	1,524	1,654	96	128	1,735	77	134	71	155	114	35	
Water transportation.....	3,171	3,806	3,419	4,759	5,416	198	1,025	-101	-469	634	173	427	82	283	
Petroleum tanker operations.....	2,854	3,268	2,661	2,398	2,698	93	831	-231	-501	296	208	359	24	153	
Other water transportation.....	317	538	758	2,361	2,718	104	194	130	32	338	-36	68	58	130	
Truck transportation.....	346	751	307	879	941	75	477	15	13	9	50	84	46	28	
Transit and ground passenger transportation.....	17	10	12	17	21	(D)	(D)	-1	2	4	4	3	3	4	



Table 17. U.S. Direct Investment Abroad: Selected Items by Detailed Industry of Foreign Affiliate, 2000-2004

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital outflows without current-cost adjustment (inflows (-))					Income without current cost adjustment and net of withholding taxes				
	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004
Pipeline transportation .....	2,039	(D)	995	1,150	1,268	632	(D)	(D)	45	157	444	54	73	126	215
Pipeline transportation of crude oil, refined petroleum products, and natural gas.....	2,039	(D)	995	1,150	1,268	632	(D)	(D)	45	157	445	54	73	126	215
Other pipeline transportation.....	(*)	0	0	0	0	(*)	(*)	0	0	0	(*)	0	0	0	0
Scenic and sightseeing transportation .....	(*)	4	-3	-3	-3	1	2	-8	-2	-2	-2	-2	-2	-2	-2
Support activities for transportation .....	471	238	1,209	1,548	1,792	20	268	-69	198	238	16	198	89	266	495
Couriers and messengers .....	125	(D)	-20	439	809	(D)	(D)	(D)	464	363	46	46	159	512	663
Warehousing and storage .....	368	(D)	207	433	371	13	(D)	(D)	152	60	-13	22	38	93	41
Petroleum storage for hire.....	(D)	(D)	26	127	132	(D)	(D)	(D)	100	5	9	10	14	10	12
Other warehousing and storage.....	(D)	122	181	307	239	(D)	(D)	51	51	54	-22	12	24	83	29
Real estate and rental and leasing.....	21,244	23,327	30,322	31,967	35,436	-1,306	882	7,069	-867	2,648	1,040	1,796	2,127	2,584	3,244
Real estate.....	3,557	5,041	7,277	7,108	8,667	-1,505	1,046	2,276	-513	1,145	41	348	720	396	472
Rental and leasing (except real estate).....	17,686	18,287	23,046	24,858	26,768	199	-163	4,793	-354	1,504	1,000	1,448	1,406	2,187	2,772
Automotive equipment rental and leasing .....	6,435	6,528	7,779	7,293	6,396	116	341	1,115	-1,587	-1,346	-115	204	320	345	560
Other rental and leasing services.....	10,582	11,149	14,469	16,408	19,029	133	-502	3,486	843	2,638	756	785	558	1,027	1,310
Lessors of nonfinancial intangible assets (except copyrighted works).....	669	610	797	1,157	1,343	-50	-2	192	390	212	359	459	528	815	902
Management of nonbank companies and enterprises.....	353,606	449,166	541,566	592,109	711,840	40,211	45,140	45,855	41,048	100,075	37,401	41,483	48,277	60,795	61,473
Holding companies, except bank holding companies.....	351,799	446,114	536,442	585,990	705,436	40,024	43,546	45,086	40,882	100,043	37,046	41,212	47,668	59,985	60,665
Corporate, subsidiary, and regional management offices.....	1,807	3,052	5,124	6,119	6,404	187	1,594	769	166	31	355	271	609	810	808
Administration, support, and waste management .....	6,379	6,204	6,703	6,966	6,785	-2,607	-449	740	1,294	-203	726	455	260	367	417
Administrative and support services .....	4,566	5,142	5,545	5,791	(D)	(D)	-546	683	1,309	(D)	612	354	278	376	407
Office administrative services .....	459	900	904	634	597	111	5	136	-133	(D)	53	7	8	-1	
Facilities support services.....	821	735	1,523	1,822	1,989	110	330	797	210	108	130	135	46	65	60
Employment services.....	1,687	1,477	1,366	1,566	1,078	23	-14	-92	57	-558	130	61	115	70	134
Business support services.....	577	1,330	995	848	680	-2,467	21	-96	58	-41	251	141	49	96	80
Travel arrangement and reservation services.....	319	2	-3	23	46	(D)	-853	-15	22	23	(D)	-17	-2	16	23
Investigation and security services .....	354	315	154	422	455	1	-5	8	1,053	87	4	-5	3	36	65
Services to buildings and dwellings .....	254	238	231	50	110	-137	-17	-9	18	19	4	-14	1	31	-2
Other support services.....	95	146	377	427	(D)	-25	-13	-46	23	(D)	41	-1	60	53	48
Waste management and remediation services.....	1,813	1,062	1,158	1,175	(D)	(D)	97	58	-14	(D)	114	101	-19	-10	10
Health care and social assistance.....	360	425	995	1,110	1,227	38	77	317	86	-30	13	37	66	66	19
Ambulatory health care services.....	86	(D)	2	-29	-33	(D)	(D)	(D)	1	-37	-5	5	17	2	-89
Hospitals.....	(D)	(D)	974	1,117	1,236	(D)	(D)	(D)	84	5	18	33	49	62	106
Nursing and residential care facilities.....	(D)	26	17	19	21	(D)	(D)	-16	2	1	-1	(*)	2	2	
Social assistance.....	3	3	3	3	3	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Accommodation and food services .....	17,474	17,392	21,085	21,652	22,326	603	483	3,090	1,449	1,022	1,628	960	1,090	831	1,241
Accommodation.....	7,958	7,746	9,383	9,896	10,217	-206	-269	1,352	1,259	420	429	163	483	162	354
Food services and drinking places.....	9,516	9,646	11,702	11,756	12,110	809	752	1,738	190	603	1,199	797	607	669	888
Miscellaneous services .....	7,520	6,584	4,087	4,802	5,011	317	-425	-1,903	379	282	-72	-284	-56	251	327
Educational services.....	185	468	657	821	929	17	287	198	188	116	26	19	23	91	120
Arts, entertainment, and recreation .....	1,713	1,832	1,712	2,147	2,137	264	147	-343	100	96	-43	-4	-84	58	-5
Performing arts, spectator sports, and related industries.....	878	779	531	539	569	383	-77	-369	-16	300	23	1	-30	43	45
Museums, historical sites, and similar institutions.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amusement, gambling, and recreation industries.....	835	1,053	1,181	1,608	1,568	-119	224	27	116	-204	-67	-4	-53	15	-50
Other services (except public administration and private households).....	5,623	4,284	1,719	1,834	1,945	36	-860	-1,758	91	71	-55	-300	5	102	212
Repair and maintenance.....	1,269	1,341	284	206	188	-76	76	-25	-27	-1	20	-7	24	-13	80
Personal and laundry services.....	4,354	2,943	1,435	1,628	1,757	111	-935	-1,734	118	72	-74	-293	-19	115	133
<b>Addendum:</b>															
Petroleum <sup>1</sup> .....	89,977	89,142	89,929	93,207	106,509	7,672	18,019	5,292	1,865	10,856	16,769	10,183	8,938	12,687	18,507

1. Petroleum consists of oil and gas extraction; support activities for oil and gas extraction; petroleum and coal products manufacturing; petroleum and petroleum products wholesale trade; gasoline stations; petroleum tanker operations; pipeline transportation of crude oil, refined petroleum products, and natural gas; and petroleum storage for hire.

**Table 18. U.S. Direct Investment Position Abroad on a Historical-Cost Basis and Direct Investment Income Without Current-Cost Adjustment and Net of Withholding Taxes, by Industry of Affiliate and by Industry of U.S. Parent, 2002–2004**

[Millions of dollars]

	2002				2003				2004			
	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 on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes	Position on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes	Position on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes	Position on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes	Position on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes	Position on a historical-cost basis	Income without current-cost adjustment and net of withholding taxes
<b>All industries</b> .....	<b>1,616,548</b>	<b>124,940</b>	<b>1,616,548</b>	<b>124,940</b>	<b>1,791,891</b>	<b>171,229</b>	<b>1,791,891</b>	<b>171,229</b>	<b>2,063,998</b>	<b>209,338</b>	<b>2,063,998</b>	<b>209,338</b>
Mining.....	81,822	8,915	35,961	3,148	87,697	11,274	45,361	4,947	101,477	16,905	52,935	7,471
Utilities.....	26,401	2,095	53,643	2,880	21,822	2,054	44,833	2,704	18,985	2,086	41,977	3,903
Manufacturing.....	337,741	26,411	980,960	82,022	375,250	35,981	1,068,574	104,410	428,235	48,328	1,228,764	129,059
<i>Of which:</i>												
Food.....	19,236	2,604	44,054	4,545	23,851	3,137	52,875	5,619	26,021	3,227	59,494	5,858
Chemicals.....	82,543	8,632	236,355	26,700	96,283	10,857	267,752	30,214	107,908	13,792	307,003	32,961
Primary and fabricated metals.....	20,790	1,158	31,046	1,487	22,126	1,718	34,156	2,222	26,328	2,578	43,469	3,873
Machinery.....	18,349	1,926	114,868	6,304	21,077	2,221	115,382	7,750	24,543	2,873	143,183	10,921
Computers and electronic products.....	49,580	1,519	126,772	8,890	51,099	4,623	138,602	11,652	58,615	5,985	154,814	15,324
Electrical equipment, appliances, and components ...	9,763	509	14,309	1,061	10,985	591	14,897	653	12,392	1,348	16,214	1,383
Transportation equipment.....	45,320	1,190	124,105	4,090	47,496	2,335	142,701	8,971	48,418	4,523	155,502	11,655
Wholesale trade.....	111,153	13,382	48,253	3,585	121,956	18,759	52,671	5,223	136,949	24,145	62,892	8,056
Information.....	41,723	1,320	64,524	4,308	49,057	6,224	74,731	9,522	56,422	9,078	82,448	11,856
Depository institutions.....	54,679	1,347	51,074	1,898	62,611	2,528	62,246	4,218	68,100	3,247	73,485	5,880
Finance (except depository institutions) and insurance.....	285,195	14,585	204,469	11,468	328,916	21,356	244,440	17,245	370,965	27,329	287,133	19,081
Professional, scientific, and technical services.....	31,068	2,219	52,708	4,411	35,268	3,730	62,697	8,234	42,110	5,775	76,073	9,614
Other industries.....	646,764	54,666	124,956	11,218	709,314	69,322	136,338	14,726	840,755	72,447	158,290	14,419

Table 19. U.S. Direct Investment Abroad: Selected Information on Investment in Holding Companies—Continues

	Millions of dollars		Direct investment position on a historical-cost basis	Direct investment position on a historical-cost basis in holding companies as a percentage of total	Millions of dollars									
	Direct investment position on a historical-cost basis				Income without current-cost adjustment and net of withholding taxes		Capital outflows without current-cost adjustment (inflows (-))							
	All industries	Holding companies	All industries	Holding companies	Total		Equity capital		Reinvested earnings without current-cost adjustment		Intercompany debt			
					All industries	Holding companies	All industries	Holding companies	All industries	Holding companies	All industries	Holding companies		
2002														
All areas	1,616,548	541,566	34	124,940	48,277	134,946	45,855	42,707	5,447	65,756	32,592	26,483	7,816	
Canada	166,473	25,860	16	13,297	2,867	15,003	49	2,646	(D)	7,412	1,617	4,945	(D)	
Europe	859,378	357,374	42	64,777	34,296	79,492	37,724	25,494	7,327	39,499	24,677	14,500	5,719	
<i>Of which:</i>														
Germany	61,073	12,388	20	2,977	21	2,416	1,078	-779	-1,163	482	-439	2,713	2,680	
Luxembourg	62,181	54,547	88	7,537	6,623	10,485	8,869	1,073	589	6,125	5,372	3,288	2,908	
Netherlands	158,415	103,840	66	11,756	8,455	14,790	9,317	2,855	2,061	9,015	7,270	2,920	-14	
Spain	38,001	20,564	54	3,992	2,358	3,032	(D)	450	74	2,673	1,423	-91	(D)	
Sweden	30,114	22,451	75	190	588	2,520	3,638	1,003	(D)	30	582	1,487	(D)	
Switzerland	74,229	52,437	71	10,921	9,207	7,924	7,173	1,261	637	7,725	6,787	-1,063	-251	
United Kingdom	247,952	62,245	25	11,043	4,725	15,265	3,419	9,984	1,889	3,298	1,936	1,982	-406	
Latin America and Other Western Hemisphere	289,413	96,772	33	16,583	6,061	15,192	3,389	10,432	-888	5,235	4,159	-474	117	
<i>Of which:</i>														
Argentina	11,288	4,770	42	-992	237	-1,445	193	477	(D)	-1,299	226	-623	(D)	
Bahamas	7,645	4,202	55	532	-139	1,096	-172	(D)	16	-262	-172	(D)	-17	
Bermuda	89,473	33,501	37	4,569	717	4,313	712	5,295	(D)	2,066	489	-3,048	(D)	
Netherlands Antilles	4,753	(D)	(D)	168	(D)	-1,109	(D)	(D)	(D)	105	(D)	(D)	117	
United Kingdom Islands, Caribbean	48,305	33,495	69	4,161	4,566	6,146	2,626	-23	-237	2,517	3,467	3,651	-604	
Africa	16,040	1,676	10	1,895	285	-578	441	1,550	(D)	-277	-702	-1,851	(D)	
Middle East	15,158	1,980	13	1,891	225	2,559	249	211	5	566	224	1,783	20	
Asia and Pacific	270,086	57,904	21	26,498	4,542	23,277	4,003	2,374	46	13,321	2,616	7,581	1,341	
<i>Of which:</i>														
Australia	39,074	8,187	21	2,037	299	8,036	2,246	597	39	513	100	6,926	2,106	
Hong Kong	40,329	10,315	26	3,906	1,596	1,226	-175	112	-27	1,330	-94	-216	-54	
Singapore	50,955	(D)	(D)	4,438	(D)	530	(D)	153	56	2,750	(D)	-2,373	-1,898	
2003														
All areas	1,791,891	592,109	33	171,229	60,795	119,406	41,048	19,206	2,626	109,834	37,404	-9,634	1,017	
Canada	189,754	26,706	14	17,249	2,572	15,024	863	1,184	(D)	12,791	1,335	1,049	(D)	
Europe	982,737	394,841	40	89,097	42,868	81,677	33,195	15,115	3,512	58,244	26,196	8,318	3,487	
<i>Of which:</i>														
Germany	68,358	15,699	23	4,822	298	2,578	738	1,829	288	2,642	-298	-1,894	749	
Luxembourg	70,025	60,492	86	9,823	8,697	7,606	6,857	29	43	3,577	2,543	4,001	4,271	
Netherlands	186,102	115,448	62	17,280	12,360	14,207	9,975	-473	219	15,506	11,823	-827	-2,068	
Spain	40,439	20,255	50	4,396	2,170	1,523	-29	500	694	1,056	-734	-33	11	
Sweden	34,927	25,979	74	2,011	1,667	2,698	3,128	56	7	1,604	1,421	1,037	1,700	
Switzerland	88,940	61,463	69	12,704	9,594	15,309	8,246	(D)	250	11,067	8,458	(D)	-462	
United Kingdom	278,745	64,404	23	14,677	5,148	23,983	4,904	8,597	2,993	6,513	1,389	8,874	522	
Latin America and Other Western Hemisphere	300,690	104,971	35	25,498	7,770	5,486	3,602	1,651	201	12,932	4,164	-9,096	-763	
<i>Of which:</i>														
Argentina	10,948	5,335	49	635	569	-129	498	130	(D)	426	555	-686	(D)	
Bahamas	8,677	(D)	(D)	1,139	802	251	(D)	-14	4	419	725	-154	(D)	
Bermuda	85,077	32,742	38	7,113	1,187	-3,444	-808	-550	(D)	3,550	337	-6,444	(D)	
Netherlands Antilles	4,645	(D)	(D)	307	(D)	-104	(D)	(D)	(D)	-160	(D)	(D)	34	
United Kingdom Islands, Caribbean	56,670	41,121	73	5,559	4,912	2,441	3,249	-570	120	3,654	3,615	-643	-486	
Africa	18,978	2,110	11	3,151	797	1,685	858	(D)	(D)	1,963	657	(D)	(D)	
Middle East	17,363	2,424	14	2,696	784	1,414	-853	(D)	1	1,881	680	(D)	-1,534	
Asia and Pacific	282,370	61,057	22	33,538	6,004	14,120	3,383	1,597	(D)	22,024	4,374	-9,501	-2,404	
<i>Of which:</i>														
Australia	48,858	12,061	25	3,550	758	8,078	3,644	1,712	8	2,282	604	4,084	3,033	
Hong Kong	37,567	11,339	30	3,974	1,319	-232	911	-61	43	2,759	890	-2,930	-21	
Singapore	50,343	(D)	(D)	5,989	(D)	-153	(D)	-1,050	(D)	3,789	(D)	-2,891	-2,404	

See the note at the end of the table.

Table 19. U.S. Direct Investment Abroad: Selected Information on Investment in Holding Companies

	Millions of dollars		Direct investment position on a historical-cost basis in holding companies as a percentage of total	Millions of dollars									
	Direct investment position on a historical-cost basis			Income without current-cost adjustment and net of withholding taxes		Capital outflows without current-cost adjustment (inflows (-))							
						Total		Equity capital		Reinvested earnings without current-cost adjustment		Intercompany debt	
	All industries	Holding companies		All industries	Holding companies	All industries	Holding companies	All industries	Holding companies	All industries	Holding companies	All industries	Holding companies
	2004												
<b>All areas</b> .....	<b>2,063,998</b>	<b>711,840</b>	<b>34</b>	<b>209,338</b>	<b>61,473</b>	<b>229,294</b>	<b>100,075</b>	<b>80,686</b>	<b>52,164</b>	<b>153,821</b>	<b>45,111</b>	<b>-5,214</b>	<b>2,800</b>
<b>Canada</b> .....	<b>216,571</b>	<b>29,636</b>	<b>14</b>	<b>22,441</b>	<b>2,690</b>	<b>22,441</b>	<b>2,900</b>	(D)	(D)	<b>18,881</b>	<b>2,235</b>	(D)	(D)
<b>Europe</b> .....	<b>1,089,941</b>	<b>429,533</b>	<b>39</b>	<b>100,947</b>	<b>39,267</b>	<b>96,848</b>	<b>32,276</b>	<b>25,844</b>	(D)	<b>72,935</b>	<b>27,466</b>	<b>-1,932</b>	(D)
<i>Of which:</i>													
Germany .....	79,579	17,969	23	6,260	125	9,956	1,901	4,193	1,112	3,668	-471	2,095	1,260
Luxembourg .....	74,902	63,867	85	7,263	5,839	4,533	3,192	312	(D)	5,504	4,162	-1,283	(D)
Netherlands .....	201,918	127,919	63	18,176	12,172	12,598	10,585	1,022	-382	15,603	10,844	-4,026	123
Spain .....	45,251	21,877	48	5,185	2,630	3,953	1,679	423	142	3,592	1,555	-63	-17
Sweden .....	36,399	27,201	75	2,252	1,290	1,883	1,410	103	87	1,965	1,209	-184	114
Switzerland .....	100,727	67,943	67	13,091	8,360	10,602	5,703	1,193	315	9,243	5,224	166	163
United Kingdom .....	302,523	68,740	23	19,140	5,456	22,926	4,530	13,898	-132	12,225	2,899	-3,197	1,762
<b>Latin America and Other Western Hemisphere</b> .....	<b>325,891</b>	<b>113,048</b>	<b>35</b>	<b>33,278</b>	<b>10,350</b>	<b>20,979</b>	<b>8,932</b>	<b>-1,297</b>	(D)	<b>23,776</b>	<b>7,981</b>	<b>-1,500</b>	(D)
<i>Of which:</i>													
Argentina .....	11,629	5,919	51	1,029	630	929	580	142	36	819	613	-31	-69
Bahamas .....	9,712	(D)	(D)	1,242	821	1,068	729	(D)	36	631	710	(D)	-17
Bermuda .....	91,265	34,069	37	8,102	1,672	4,764	1,523	1,228	325	5,754	1,023	-2,219	175
Netherlands Antilles .....	4,723	(D)	(D)	256	(D)	76	(D)	15	(D)	235	(D)	-174	-22
United Kingdom Islands, Caribbean .....	63,066	45,399	72	5,994	5,435	5,062	5,385	753	682	4,457	4,627	-147	76
<b>Africa</b> .....	<b>22,259</b>	<b>2,457</b>	<b>11</b>	<b>4,443</b>	<b>599</b>	<b>2,663</b>	<b>342</b>	<b>419</b>	(D)	<b>2,963</b>	<b>538</b>	<b>-719</b>	(D)
<b>Middle East</b> .....	<b>19,235</b>	<b>3,617</b>	<b>19</b>	<b>3,549</b>	<b>1,390</b>	<b>1,369</b>	<b>1,217</b>	(D)	(D)	<b>2,833</b>	<b>1,387</b>	(D)	(D)
<b>Asia and Pacific</b> .....	<b>390,101</b>	<b>133,550</b>	<b>34</b>	<b>44,681</b>	<b>7,177</b>	<b>84,995</b>	<b>54,408</b>	(D)	(D)	<b>32,434</b>	<b>5,504</b>	(D)	(D)
<i>Of which:</i>													
Australia .....	(D)	(D)	68	5,581	739	(D)	(D)	(D)	(D)	3,857	639	-3,450	(D)
Hong Kong .....	43,743	12,603	29	5,256	1,171	(D)	(D)	284	155	4,021	647	(D)	(D)
Singapore .....	56,900	(D)	(D)	7,828	(D)	(D)	(D)	446	340	5,327	(D)	(D)	530

NOTE: The countries shown within each major area are those for which the 2004 direct investment position in holding companies exceeded \$3.0 billion and for which more than 20 percent of the total 2004 direct investment position was accounted for by holding companies.

## National Data

### A. Selected NIPA Tables

The selected set of NIPA tables presents the most recent estimates of gross domestic product (GDP) and its components that were released on August 31, 2005. These estimates include the “preliminary” estimates for the second quarter of 2005 and revised estimates of wages and salaries and of affected income-side series for the first quarter of 2005.

The selected set presents quarterly estimates that are updated monthly. Annual estimates are presented in most of the tables.

The GDP news release is available on BEA's Web site within minutes after the release. To receive an e-mail notification of the release, go to <[www.bea.gov](http://www.bea.gov)>, and subscribe. The “Selected NIPA Tables” are available later that day.

#### 1. Domestic Product and Income

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product ....</b>	1	2.7	4.2	3.5	4.0	3.3	3.8	3.3
<b>Personal consumption expenditures .....</b>	2	2.9	3.9	1.9	4.4	4.3	3.5	3.0
Durable goods .....	3	6.6	6.0	0.4	10.8	5.5	2.6	7.7
Nondurable goods .....	4	3.2	4.7	2.6	3.9	5.5	5.3	3.5
Services .....	5	2.0	3.0	1.8	3.4	3.6	2.8	1.9
<b>Gross private domestic investment .....</b>	6	3.9	11.9	20.9	4.6	6.8	8.6	-3.3
Fixed investment .....	7	3.6	9.7	15.1	8.4	7.2	7.0	8.9
Nonresidential .....	8	1.3	9.4	13.5	11.8	10.4	5.7	8.4
Structures .....	9	-4.2	2.2	8.8	1.4	4.7	-2.0	2.7
Equipment and software .....	10	3.2	11.9	15.2	15.5	12.4	8.3	10.4
Residential .....	11	8.4	10.3	17.8	2.6	1.6	9.5	9.8
Change in private inventories .....	12							
<b>Net exports of goods and services .....</b>	13							
Exports .....	14	1.8	8.4	6.9	5.5	7.1	7.5	13.2
Goods .....	15	1.8	8.9	7.9	8.2	3.7	5.3	15.9
Services .....	16	1.7	7.4	4.8	-0.6	15.5	12.5	7.3
Imports .....	17	4.6	10.7	14.5	4.7	11.3	7.4	0.5
Goods .....	18	4.9	11.0	14.7	4.7	13.0	8.2	-1.1
Services .....	19	3.0	9.6	13.7	4.6	3.1	3.7	8.9
<b>Government consumption expenditures and gross investment .....</b>	20	2.8	2.2	2.3	1.8	0.9	1.9	2.7
Federal .....	21	6.9	5.2	3.2	3.6	-0.6	2.4	1.6
National defense .....	22	8.8	7.0	0.8	9.0	-3.3	3.0	2.4
Nondefense .....	23	3.4	1.8	8.1	-6.4	5.2	1.1	-0.1
State and local .....	24	0.6	0.4	1.8	0.8	1.8	1.6	3.3

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Gross domestic product ....</b>	1	2.7	4.2	3.5	4.0	3.3	3.8	3.3
<b>Personal consumption expenditures .....</b>	2	2.05	2.71	1.33	3.05	3.01	2.44	2.12
Durable goods .....	3	0.57	0.51	0.03	0.88	0.45	0.22	0.63
Nondurable goods .....	4	0.63	0.94	0.53	0.78	1.09	1.07	0.71
Services .....	5	0.85	1.27	0.77	1.39	1.47	1.15	0.79
<b>Gross private domestic investment .....</b>	6	0.58	1.82	3.10	0.75	1.11	1.42	-0.57
Fixed investment .....	7	0.54	1.47	2.22	1.31	1.13	1.12	1.42
Nonresidential .....	8	0.13	0.92	1.29	1.15	1.04	0.58	0.86
Structures .....	9	-0.11	0.06	0.22	0.04	0.12	-0.05	0.07
Equipment and software .....	10	0.24	0.86	1.07	1.12	0.92	0.64	0.79
Residential .....	11	0.41	0.55	0.93	0.15	0.09	0.54	0.56
Change in private inventories .....	12	0.05	0.35	0.87	-0.56	-0.03	0.29	-1.99
<b>Net exports of goods and services .....</b>	13	-0.46	-0.73	-1.37	-0.17	-0.98	-0.40	1.22
Exports .....	14	0.17	0.80	0.67	0.53	0.70	0.74	1.30
Goods .....	15	0.12	0.59	0.53	0.55	0.25	0.37	1.07
Services .....	16	0.05	0.22	0.14	-0.02	0.44	0.37	0.23
Imports .....	17	-0.63	-1.53	-2.03	-0.70	-1.68	-1.14	-0.08
Goods .....	18	-0.56	-1.30	-1.71	-0.59	-1.60	-1.05	0.15
Services .....	19	-0.07	-0.23	-0.32	-0.11	-0.08	-0.10	-0.23
<b>Government consumption expenditures and gross investment .....</b>	20	0.53	0.41	0.43	0.35	0.17	0.35	0.51
Federal .....	21	0.45	0.36	0.22	0.25	-0.04	0.17	0.11
National defense .....	22	0.37	0.32	0.04	0.41	-0.16	0.14	0.11
Nondefense .....	23	0.08	0.04	0.19	-0.16	0.12	0.03	0.00
State and local .....	24	0.08	0.05	0.21	0.10	0.21	0.19	0.40

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product ...</b>	1	105.130	109.562	109.037	110.104	111.003	112.044	112.953
<b>Personal consumption expenditures .....</b>	2	108.416	112.601	111.829	113.030	114.236	115.217	116.082
Durable goods .....	3	119.134	126.245	124.231	127.463	129.166	129.999	132.434
Nondurable goods .....	4	107.938	113.000	112.267	113.337	114.857	116.351	117.351
Services .....	5	106.493	109.725	109.156	110.059	111.027	111.789	112.316
<b>Gross private domestic investment.....</b>	6	93.195	104.286	104.469	105.644	107.398	109.645	108.718
Fixed investment.....	7	95.297	104.534	103.905	106.027	107.880	109.722	112.097
Nonresidential.....	8	88.063	96.314	95.095	97.790	100.246	101.633	103.715
Structures.....	9	77.621	79.314	79.361	79.635	80.554	80.145	80.682
Equipment and software...	10	92.154	103.126	101.364	105.087	108.201	110.376	113.142
Residential.....	11	113.989	125.714	126.441	127.267	127.772	130.695	133.795
Change in private inventories...	12							
<b>Net exports of goods and services.....</b>	13							
Exports.....	14	94.064	101.970	101.269	102.622	104.398	106.295	109.635
Goods.....	15	91.763	99.899	99.153	101.120	102.031	103.356	107.239
Services.....	16	99.776	107.119	106.532	106.368	110.275	113.578	115.595
Imports.....	17	105.205	116.495	115.999	117.328	120.518	122.698	122.856
Goods.....	18	105.288	116.830	116.225	117.563	121.221	123.629	123.297
Services.....	19	104.921	114.991	115.027	116.317	117.217	118.292	120.846
<b>Government consumption expenditures and gross investment.....</b>	20	111.009	113.398	113.236	113.753	114.008	114.537	115.299
Federal.....	21	118.839	125.038	124.774	125.881	125.704	126.446	126.942
National defense.....	22	121.447	129.970	128.908	131.709	130.621	131.595	132.382
Nondefense.....	23	114.159	116.166	117.336	115.399	116.865	117.188	117.164
State and local.....	24	107.042	107.487	107.377	107.592	108.069	108.489	109.386

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product ...</b>	1	106.310	109.102	108.976	109.371	110.111	110.950	111.618
<b>Personal consumption expenditures .....</b>	2	105.520	108.246	108.089	108.484	109.326	109.936	110.803
Durable goods .....	3	92.372	90.631	90.866	90.310	90.449	90.648	90.527
Nondurable goods .....	4	104.151	107.634	107.744	107.781	108.982	109.327	110.852
Services.....	5	109.246	112.695	112.303	113.120	113.955	114.803	115.581
<b>Gross private domestic investment.....</b>	6	103.311	106.555	106.280	107.120	107.733	108.427	109.054
Fixed investment.....	7	103.432	106.697	106.448	107.248	107.831	108.522	109.146
Nonresidential.....	8	99.764	101.025	100.958	101.185	101.455	102.244	102.756
Structures.....	9	113.889	120.124	119.230	121.159	122.827	125.876	128.906
Equipment and software...	10	95.133	95.022	95.168	94.945	94.854	95.067	94.955
Residential.....	11	112.379	119.935	119.294	121.312	122.574	123.062	123.933
Change in private inventories...	12							
<b>Net exports of goods and services.....</b>	13							
Exports.....	14	101.398	104.999	104.803	105.242	106.366	107.559	108.530
Goods.....	15	100.635	104.407	104.361	104.629	105.610	106.775	107.547
Services.....	16	103.237	106.442	105.895	106.735	108.197	109.454	110.886
Imports.....	17	99.610	104.571	103.812	105.269	107.026	107.783	109.884
Goods.....	18	98.066	102.970	102.337	103.692	105.440	105.937	108.452
Services.....	19	107.756	113.012	111.574	113.586	115.383	117.585	117.391
<b>Government consumption expenditures and gross investment.....</b>	20	109.460	113.505	113.114	114.003	115.148	116.747	117.803
Federal.....	21	109.740	114.354	114.191	114.825	115.575	117.550	118.169
National defense.....	22	110.434	114.840	114.641	115.429	116.198	118.060	118.476
Nondefense.....	23	108.473	113.498	113.408	113.734	114.447	116.647	117.673
State and local.....	24	109.303	113.022	112.496	113.536	114.914	116.291	117.605

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product ...</b>	1	10,971.2	11,734.3	11,666.1	11,818.8	11,995.2	12,198.8	12,373.1
<b>Personal consumption expenditures .....</b>	2	7,709.9	8,214.3	8,145.6	8,263.2	8,416.1	8,535.8	8,667.7
Durable goods .....	3	950.1	987.8	974.6	993.8	1,008.6	1,017.3	1,035.0
Nondurable goods .....	4	2,189.0	2,368.3	2,355.2	2,378.4	2,437.1	2,476.6	2,532.8
Services.....	5	4,570.8	4,858.2	4,815.9	4,891.0	4,970.4	5,041.8	5,099.9
<b>Gross private domestic investment.....</b>	6	1,670.4	1,928.1	1,928.5	1,961.2	2,004.5	2,058.5	2,054.2
Fixed investment.....	7	1,654.9	1,872.6	1,856.6	1,908.7	1,952.6	1,998.7	2,053.7
Nonresidential.....	8	1,082.4	1,198.8	1,182.7	1,219.0	1,252.9	1,280.1	1,312.9
Structures.....	9	276.9	298.4	296.3	302.1	309.8	315.9	325.7
Equipment and software...	10	805.6	900.4	886.5	916.9	943.1	964.3	987.3
Residential.....	11	572.5	673.8	673.9	689.7	699.7	718.5	740.8
Change in private inventories...	12	15.4	55.4	71.9	52.5	51.9	59.9	0.5
<b>Net exports of goods and services.....</b>	13	-500.9	-624.0	-613.1	-638.0	-685.4	-697.5	-687.0
Exports.....	14	1,045.6	1,173.8	1,163.3	1,183.8	1,217.1	1,253.2	1,304.2
Goods.....	15	724.3	818.1	811.5	829.7	845.0	865.4	904.4
Services.....	16	321.3	355.7	351.8	354.1	372.1	387.7	399.8
Imports.....	17	1,546.5	1,797.8	1,776.4	1,821.8	1,902.5	1,950.6	1,991.2
Goods.....	18	1,283.9	1,495.9	1,478.3	1,515.0	1,588.4	1,627.6	1,661.8
Services.....	19	262.6	301.9	298.1	306.8	314.1	323.0	329.5
<b>Government consumption expenditures and gross investment.....</b>	20	2,091.9	2,215.9	2,205.0	2,232.5	2,260.0	2,302.0	2,338.2
Federal.....	21	754.8	827.6	824.6	836.5	840.8	860.2	868.2
National defense.....	22	496.7	552.7	547.2	562.9	562.0	575.3	580.7
Nondefense.....	23	258.2	274.9	277.4	273.6	278.8	285.0	287.4
State and local.....	24	1,337.1	1,388.3	1,380.4	1,395.9	1,419.1	1,441.7	1,470.1

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product ...</b>	1	10,320.6	10,755.7	10,704.1	10,808.9	10,897.1	10,999.3	11,088.6
<b>Personal consumption expenditures .....</b>	2	7,306.6	7,588.6	7,536.6	7,617.5	7,698.8	7,764.9	7,823.2
Durable goods .....	3	1,028.5	1,089.9	1,072.5	1,100.4	1,115.1	1,122.3	1,143.3
Nondurable goods .....	4	2,101.8	2,200.4	2,186.1	2,206.9	2,236.5	2,265.6	2,285.1
Services.....	5	4,183.9	4,310.9	4,288.6	4,324.0	4,362.1	4,392.0	4,412.7
<b>Gross private domestic investment.....</b>	6	1,617.4	1,809.8	1,813.0	1,833.4	1,863.9	1,902.9	1,886.8
Fixed investment.....	7	1,600.0	1,755.1	1,744.5	1,780.2	1,811.3	1,842.2	1,882.1
Nonresidential.....	8	1,085.0	1,186.7	1,171.6	1,204.8	1,235.1	1,252.2	1,277.8
Structures.....	9	243.1	248.4	248.5	249.4	252.3	251.0	252.7
Equipment and software...	10	846.8	947.6	931.4	965.6	994.2	1,014.2	1,039.6
Residential.....	11	509.4	561.8	565.1	568.8	571.0	584.1	597.9
Change in private inventories...	12	15.5	52.0	65.6	50.4	50.1	58.2	2.6
<b>Net exports of goods and services.....</b>	13	-521.4	-601.3	-601.7	-606.5	-634.1	-645.4	-611.2
Exports.....	14	1,031.2	1,117.9	1,110.2	1,125.0	1,144.5	1,165.3	1,201.9
Goods.....	15	719.7	783.6	777.7	793.1	800.3	810.7	841.1
Services.....	16	311.2	334.1	332.3	331.8	344.0	354.3	360.6
Imports.....	17	1,552.6	1,719.2	1,711.9	1,731.5	1,778.6	1,813.7	1,813.1
Goods.....	18	1,309.2	1,452.7	1,445.2	1,461.9	1,507.3	1,537.3	1,533.2
Services.....	19	243.7	267.1	267.2	270.2	272.3	274.8	280.7
<b>Government consumption expenditures and gross investment.....</b>	20	1,911.1	1,952.3	1,949.5	1,958.4	1,962.8	1,971.9	1,985.0
Federal.....	21	687.8	723.7	722.2	728.6	727.6	731.8	734.7
National defense.....	22	449.7	481.3	477.4	487.7	483.7	487.3	490.2
Nondefense.....	23	238.0	242.2	244.6	240.6	243.6	244.3	244.3
State and local.....	24	1,223.3	1,228.4	1,227.1	1,229.6	1,235.0	1,239.8	1,250.1
Residual.....	25	2.6	-5.1	-0.4	-7.3	-11.2	-12.4	-17.7

NOTE. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.



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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	2.7	4.2	3.5	4.0	3.3	3.8	3.3
Final sales of domestic product.....	2	2.7	3.9	2.6	4.6	3.3	3.5	5.4
Change in private inventories.....	3							
<b>Goods</b> .....	4	3.4	6.5	4.7	6.6	3.9	4.4	5.1
Final sales.....	5	3.3	5.4	2.0	8.6	4.1	3.5	11.9
Change in private inventories.....	6							
Durable goods.....	7	4.2	8.5	3.1	6.5	6.0	4.2	5.7
Final sales.....	8	4.3	7.0	1.1	13.2	5.4	3.1	15.6
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods.....	10	2.8	4.8	6.2	6.7	2.3	4.5	4.5
Final sales.....	11	2.4	4.1	2.7	5.0	2.9	3.8	8.9
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	2.2	2.7	1.2	3.0	3.2	3.2	1.3
<b>Structures</b> .....	14	3.2	5.7	13.1	1.2	2.2	5.2	8.8
<b>Addenda:</b>								
Motor vehicle output.....	15	3.8	4.6	-7.3	3.0	8.8	4.3	0.3
Gross domestic product excluding motor vehicle output.....	16	2.7	4.2	3.9	4.0	3.1	3.8	3.4
Final sales of computers <sup>3</sup> .....	17	20.2	20.4	10.3	13.3	56.5	54.9	45.9
Gross domestic product excluding final sales of computers.....	18	2.6	4.1	3.4	3.9	3.0	3.5	3.0
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	19	2.9	4.5	4.4	3.8	3.8	3.6	1.6

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

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

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

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

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	105.130	109.562	109.037	110.104	111.003	112.044	112.953
Final sales of domestic product.....	2	105.564	109.650	108.984	110.211	111.122	112.088	113.563
Change in private inventories.....	3							
<b>Goods</b> .....	4	102.890	109.533	108.705	110.453	111.518	112.717	114.117
Final sales.....	5	104.079	109.680	108.409	110.665	111.770	112.734	115.941
Change in private inventories.....	6							
Durable goods.....	7	100.283	108.766	107.714	109.425	111.020	112.169	113.742
Final sales.....	8	101.654	108.732	106.762	110.114	111.581	112.429	116.587
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods.....	10	105.369	110.465	109.821	111.607	112.237	113.479	114.740
Final sales.....	11	106.310	110.678	109.979	111.340	112.151	113.211	115.648
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	107.282	110.211	109.667	110.488	111.353	112.244	112.619
<b>Structures</b> .....	14	101.015	106.801	107.304	107.635	108.223	109.603	111.935
<b>Addenda:</b>								
Motor vehicle output.....	15	110.297	115.415	113.833	114.682	117.133	118.364	118.456
Gross domestic product excluding motor vehicle output.....	16	104.948	109.356	108.866	109.942	110.788	111.822	112.759
Final sales of computers <sup>3</sup> .....	17	140.721	169.498	162.919	168.096	187.998	209.734	230.502
Gross domestic product excluding final sales of computers.....	18	104.849	109.144	108.650	109.695	110.499	111.442	112.262
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	19	105.877	110.642	110.168	111.196	112.228	113.236	113.696

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

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

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

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> .....	1	2.7	4.2	3.5	4.0	3.3	3.8	3.3
<b>Percentage points at annual rates:</b>								
Final sales of domestic product.....	2	2.66	3.87	2.62	4.54	3.33	3.51	5.27
Change in private inventories.....	3	0.05	0.35	0.87	-0.56	-0.03	0.29	-1.99
<b>Goods</b> .....	4	1.10	2.06	1.53	2.10	1.26	1.41	1.61
Final sales.....	5	1.06	1.71	0.65	2.66	1.29	1.12	3.60
Change in private inventories.....	6	0.05	0.35	0.87	-0.56	-0.03	0.29	-1.99
Durable goods.....	7	0.61	1.21	0.46	0.94	0.85	0.61	0.82
Final sales.....	8	0.63	0.99	0.17	1.78	0.77	0.44	2.10
Change in private inventories <sup>1</sup> .....	9	-0.02	0.22	0.28	-0.84	0.08	0.17	-1.28
Nondurable goods.....	10	0.49	0.85	1.07	1.16	0.41	0.80	0.79
Final sales.....	11	0.42	0.72	0.48	0.88	0.52	0.67	1.50
Change in private inventories <sup>1</sup> .....	12	0.07	0.13	0.59	0.28	-0.11	0.12	-0.71
<b>Services</b> <sup>2</sup> .....	13	1.30	1.59	0.71	1.75	1.82	1.86	0.78
<b>Structures</b> .....	14	0.31	0.57	1.26	0.13	0.23	0.53	0.89
<b>Addenda:</b>								
Motor vehicle output.....	15	0.14	0.16	-0.26	0.11	0.29	0.15	0.01
Gross domestic product excluding motor vehicle output.....	16	2.57	4.05	3.76	3.87	3.01	3.66	3.27
Final sales of computers <sup>3</sup> .....	17	0.15	0.15	0.08	0.10	0.36	0.37	0.33
Gross domestic product excluding final sales of computers.....	18	2.56	4.07	3.42	3.87	2.95	3.44	2.96

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

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

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

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

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	106.310	109.102	108.976	109.371	110.111	110.950	111.618
Final sales of domestic product.....	2	106.330	109.124	109.003	109.389	110.124	110.963	111.631
Change in private inventories.....	3							
<b>Goods</b> .....	4	99.668	100.140	100.530	99.904	100.186	100.575	100.573
Final sales.....	5	99.716	100.170	100.584	99.915	100.177	100.561	100.552
Change in private inventories.....	6							
Durable goods.....	7	94.393	92.833	92.973	92.549	92.722	92.828	92.697
Final sales.....	8	94.408	92.801	92.957	92.488	92.639	92.741	92.625
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods.....	10	104.509	106.869	107.494	106.679	107.062	107.720	107.839
Final sales.....	11	104.610	106.965	107.615	106.761	107.128	107.779	107.871
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	109.371	112.975	112.606	113.407	114.327	115.364	116.327
<b>Structures</b> .....	14	112.277	118.857	118.228	120.045	121.433	122.785	124.234
<b>Addenda:</b>								
Motor vehicle output.....	15	96.368	96.427	96.500	95.837	97.080	98.393	98.119
Gross domestic product excluding motor vehicle output.....	16	106.696	109.599	109.465	109.903	110.622	111.441	112.147
Final sales of computers <sup>3</sup> .....	17	54.006	49.637	50.877	49.496	47.057	44.535	42.250
Gross domestic product excluding final sales of computers.....	18	106.982	109.887	109.736	110.162	110.958	111.861	112.592

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

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

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



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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> ....	1	10,971.2	11,734.3	11,666.1	11,818.8	11,995.2	12,198.8	12,373.1
Final sales of domestic product .....	2	10,955.8	11,678.9	11,594.2	11,766.3	11,943.3	12,138.9	12,372.6
Change in private inventories .....	3	15.4	55.4	71.9	52.5	51.9	59.9	0.5
<b>Goods</b> .....	4	3,536.7	3,783.0	3,771.5	3,804.0	3,850.8	3,906.3	3,956.0
Final sales .....	5	3,521.2	3,727.6	3,699.7	3,751.5	3,799.0	3,846.4	3,955.5
Change in private inventories .....	6	15.4	55.4	71.9	52.5	51.9	59.9	0.5
Durable goods .....	7	1,599.1	1,705.7	1,691.9	1,710.7	1,738.9	1,758.9	1,781.1
Final sales .....	8	1,586.7	1,668.3	1,640.9	1,683.8	1,709.0	1,723.9	1,785.4
Change in private inventories <sup>1</sup> .....	9	12.4	37.4	51.0	26.9	29.9	35.0	-4.3
Nondurable goods .....	10	1,937.6	2,077.4	2,079.7	2,093.3	2,112.0	2,147.4	2,174.8
Final sales .....	11	1,934.6	2,059.4	2,058.8	2,067.7	2,090.0	2,122.5	2,170.1
Change in private inventories <sup>1</sup> .....	12	3.0	18.0	20.9	25.6	22.0	24.9	4.8
<b>Services</b> <sup>2</sup> .....	13	6,366.1	6,755.4	6,699.7	6,797.9	6,906.7	7,025.1	7,107.4
<b>Structures</b> .....	14	1,068.4	1,195.8	1,194.8	1,216.9	1,237.7	1,267.4	1,309.7
<b>Addenda:</b>								
Motor vehicle output .....	15	387.8	406.2	400.8	401.3	415.2	425.0	424.2
Gross domestic product excluding motor vehicle output .....	16	10,583.4	11,328.1	11,265.3	11,417.5	11,580.0	11,773.8	11,948.9
Final sales of computers <sup>3</sup> .....	17	83.6	92.5	91.3	91.7	97.5	102.9	107.3
Gross domestic product excluding final sales of computers .....	18	10,887.7	11,641.8	11,574.8	11,727.1	11,897.8	12,095.9	12,265.8

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).  
 2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.  
 3. For some components of final sales of computers, includes computer parts.

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> ....	1	10,320.6	10,755.7	10,704.1	10,808.9	10,897.1	10,999.3	11,088.6
Final sales of domestic product .....	2	10,303.6	10,702.4	10,637.4	10,757.1	10,846.0	10,940.3	11,084.3
Change in private inventories .....	3	15.5	52.0	65.6	50.4	50.1	58.2	2.6
Residual .....	4	1.5	1.3	1.1	1.4	1.0	0.8	1.7
<b>Goods</b> .....	5	3,549.0	3,778.2	3,749.6	3,809.9	3,846.6	3,888.0	3,936.3
Final sales .....	6	3,531.2	3,721.3	3,678.2	3,754.7	3,792.2	3,824.9	3,933.7
Change in private inventories .....	7	15.5	52.0	65.6	50.4	50.1	58.2	2.6
Durable goods .....	8	1,694.2	1,837.5	1,819.7	1,848.6	1,875.5	1,894.9	1,921.5
Final sales .....	9	1,680.7	1,797.7	1,765.1	1,820.5	1,844.8	1,858.8	1,927.5
Change in private inventories <sup>1</sup> .....	10	12.6	36.5	50.0	25.8	28.4	33.4	-4.0
Nondurable goods .....	11	1,854.5	1,944.2	1,932.8	1,964.2	1,975.3	1,997.2	2,019.4
Final sales .....	12	1,849.3	1,925.3	1,913.1	1,936.8	1,950.9	1,969.3	2,011.7
Change in private inventories <sup>1</sup> .....	13	3.3	16.4	17.2	24.7	22.0	25.3	6.1
<b>Services</b> <sup>2</sup> .....	14	5,820.7	5,979.6	5,950.1	5,994.6	6,041.5	6,089.9	6,110.2
<b>Structures</b> .....	15	951.6	1,006.1	1,010.9	1,014.0	1,019.5	1,032.5	1,054.5
Residual .....	16	2.4	-5.9	-2.3	-7.5	-10.0	-9.9	-17.4
<b>Addenda:</b>								
Motor vehicle output .....	17	402.5	421.2	415.5	418.5	427.5	432.0	432.3
Gross domestic product excluding motor vehicle output .....	18	9,919.7	10,336.3	10,290.0	10,391.7	10,471.7	10,569.4	10,658.0
Final sales of computers <sup>3</sup> .....	19	154.7	186.3	179.1	184.8	206.7	230.6	253.4
Gross domestic product excluding final sales of computers .....	20	10,177.7	10,594.6	10,546.7	10,648.1	10,726.2	10,817.7	10,897.3

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).  
 2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.  
 3. For some components of final sales of computers, includes computer parts.  
 NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> ....	1	2.7	4.2	3.5	4.0	3.3	3.8	3.3
<b>Business</b> <sup>1</sup> .....	2	3.4	4.8	4.0	4.4	3.6	4.4	4.0
Nonfarm <sup>2</sup> .....	3	3.3	4.8	4.6	4.6	3.9	4.3	4.1
Farm .....	4	8.4	0.0	-31.5	-11.3	-17.1	7.3	-9.1
<b>Households and institutions</b> .....	5	-0.4	4.1	3.1	3.7	2.7	3.1	1.9
Households .....	6	-1.3	6.5	4.6	5.6	4.3	3.3	1.5
Nonprofit institutions serving households <sup>3</sup> .....	7	0.7	1.1	1.3	1.4	0.7	2.8	2.3
<b>General government</b> <sup>4</sup> .....	8	1.4	0.8	0.5	1.4	1.9	0.7	0.2
Federal .....	9	2.6	0.9	-0.5	1.6	2.5	0.5	-1.1
State and local .....	10	0.9	0.8	0.9	1.3	1.7	0.8	0.8
<b>Addendum:</b>								
Gross housing value added .....	11	-2.8	5.2	3.8	5.3	4.8	2.3	1.1

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

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

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> ....	1	105.130	109.562	109.037	110.104	111.003	112.044	112.953
<b>Business</b> <sup>1</sup> .....	2	105.268	110.275	109.702	110.892	111.877	113.082	114.183
Nonfarm <sup>2</sup> .....	3	105.259	110.327	109.745	110.995	112.054	113.252	114.393
Farm .....	4	106.217	106.171	106.299	103.146	98.411	100.170	97.802
<b>Households and institutions</b> .....	5	104.222	108.443	107.975	108.963	109.689	110.528	111.047
Households .....	6	101.673	108.254	107.524	109.008	110.174	111.075	111.501
Nonprofit institutions serving households <sup>3</sup> .....	7	107.572	108.796	108.653	109.019	109.204	109.967	110.601
<b>General government</b> <sup>4</sup> .....	8	105.299	106.182	105.905	106.263	106.774	106.951	107.012
Federal .....	9	105.219	106.207	105.805	106.220	106.876	106.999	106.712
State and local .....	10	105.320	106.157	105.936	106.268	106.716	106.917	107.130
<b>Addendum:</b>								
Gross housing value added .....	11	99.025	104.215	103.474	104.822	106.052	106.647	106.940

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

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product ....</b>	1	106.310	109.102	108.976	109.371	110.111	110.950	111.618
<b>Business<sup>1</sup> .....</b>	2	104.469	106.982	106.949	107.184	107.834	108.576	109.209
Nonfarm <sup>2</sup> .....	3	104.361	106.599	106.444	106.839	107.511	108.318	108.961
Farm .....	4	115.835	147.789	161.207	143.649	141.750	134.561	133.957
<b>Households and institutions .....</b>	5	112.229	115.209	114.549	115.734	117.130	117.886	118.569
Households .....	6	111.329	112.732	112.533	113.068	113.537	113.755	114.339
Nonprofit institutions serving households <sup>3</sup> .....	7	113.354	118.345	117.076	119.110	121.727	123.196	124.010
<b>General government<sup>4</sup> .....</b>	8	113.320	117.958	117.687	118.456	119.177	120.826	121.742
Federal .....	9	115.296	121.881	122.025	122.206	122.553	125.296	125.746
State and local .....	10	112.508	116.332	115.888	116.903	117.781	118.972	120.082
<b>Addendum:</b>								
Gross housing value added .....	11	111.306	112.729	112.670	113.021	113.132	113.438	113.841

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

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product ....</b>	1	10,971.2	11,734.3	11,666.1	11,818.8	11,995.2	12,198.8	12,373.1
<b>Business<sup>1</sup> .....</b>	2	8,427.8	9,041.2	8,993.2	9,106.5	9,242.5	9,405.3	9,553.5
Nonfarm <sup>2</sup> .....	3	8,339.8	8,928.9	8,868.4	9,001.9	9,145.9	9,312.5	9,462.6
Farm .....	4	88.0	112.2	124.9	104.6	96.6	92.8	90.9
<b>Households and institutions .....</b>	5	1,267.1	1,353.5	1,339.8	1,366.0	1,391.7	1,411.4	1,426.2
Households .....	6	696.9	751.3	744.9	758.7	770.0	777.8	784.8
Nonprofit institutions serving households <sup>3</sup> .....	7	570.3	602.2	594.9	607.3	621.6	633.5	641.4
<b>General government<sup>4</sup> .....</b>	8	1,276.3	1,339.7	1,333.1	1,346.3	1,361.0	1,382.1	1,393.4
Federal .....	9	382.6	408.2	407.2	409.4	413.1	422.8	423.2
State and local .....	10	893.7	931.4	925.9	936.9	948.0	959.4	970.2
<b>Addendum:</b>								
Gross housing value added .....	11	875.5	933.1	926.0	941.0	952.9	960.9	966.9

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

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product ....</b>	1	10,320.6	10,755.7	10,704.1	10,808.9	10,897.1	10,999.3	11,088.6
<b>Business<sup>1</sup> .....</b>	2	8,070.6	8,454.4	8,410.5	8,501.7	8,577.2	8,669.6	8,754.0
Nonfarm <sup>2</sup> .....	3	7,994.6	8,379.5	8,335.3	8,430.2	8,510.7	8,601.7	8,688.3
Farm .....	4	76.0	75.9	76.0	73.8	70.4	71.6	70.0
<b>Households and institutions .....</b>	5	1,126.3	1,172.0	1,166.9	1,177.6	1,185.4	1,194.5	1,200.1
Households .....	6	625.9	666.5	662.0	671.1	678.3	683.8	686.5
Nonprofit institutions serving households <sup>3</sup> .....	7	500.3	506.0	505.3	507.0	507.9	511.4	514.4
<b>General government<sup>4</sup> .....</b>	8	1,126.3	1,135.7	1,132.7	1,136.6	1,142.0	1,143.9	1,144.6
Federal .....	9	331.8	334.9	333.7	335.0	337.0	337.4	336.5
State and local .....	10	794.4	800.7	799.0	801.5	804.9	806.4	808.0
Residual .....	11	-2.4	-7.8	-7.2	-9.7	-12.1	-13.0	-15.1
<b>Addendum:</b>								
Gross housing value added .....	12	786.5	827.8	821.9	832.6	842.4	847.1	849.4

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
  2. Equals gross domestic business value added excluding gross farm value added.
  3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
  4. Equals compensation of general government employees plus general government consumption of fixed capital.
- NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product .....</b>	1	2.7	4.2	3.5	4.0	3.3	3.8	3.3
Less: Exports of goods and services .....	2	1.8	8.4	6.9	5.5	7.1	7.5	13.2
Plus: Imports of goods and services .....	3	4.6	10.7	14.5	4.7	11.3	7.4	0.5
<b>Equals: Gross domestic purchases .....</b>	4	3.0	4.7	4.7	3.9	4.1	4.0	1.9
Less: Change in private inventories .....	5							
<b>Equals: Final sales to domestic purchasers .....</b>	6	3.0	4.4	3.8	4.5	4.1	3.7	3.9
<b>Addendum:</b>								
Final sales of domestic product .....	7	2.7	3.9	2.6	4.6	3.3	3.5	5.4

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

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	105.130	109.562	109.037	110.104	111.003	112.044	112.953
Less: Exports of goods and services .....	2	94.064	101.970	101.269	102.622	104.398	106.295	109.635
Plus: Imports of goods and services .....	3	105.205	116.495	115.999	117.328	120.518	122.698	122.856
<b>Equals: Gross domestic purchases</b> .....	4	106.285	111.301	110.797	111.872	113.000	114.112	114.660
Less: Change in private inventories .....	5							
<b>Equals: Final sales to domestic purchasers</b> .....	6	106.708	111.394	110.754	111.982	113.124	114.164	115.255
<b>Addendum:</b> Final sales of domestic product	7	105.564	109.650	108.984	110.211	111.122	112.088	113.563

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

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	106.310	109.102	108.976	109.371	110.111	110.950	111.618
Less: Exports of goods and services .....	2	101.398	104.999	104.803	105.242	106.366	107.559	108.530
Plus: Imports of goods and services .....	3	99.610	104.571	103.812	105.269	107.026	107.783	109.884
<b>Equals: Gross domestic purchases</b> .....	4	105.863	108.899	108.683	109.235	110.092	110.883	111.744
Less: Change in private inventories .....	5							
<b>Equals: Final sales to domestic purchasers</b> .....	6	105.883	108.921	108.709	109.253	110.106	110.898	111.758
<b>Addendum:</b> Final sales of domestic product	7	106.330	109.124	109.003	109.389	110.124	110.963	111.631

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

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	10,971.2	11,734.3	11,666.1	11,818.8	11,995.2	12,198.8	12,373.1
Less: Exports of goods and services .....	2	1,045.6	1,173.8	1,163.3	1,183.8	1,217.1	1,253.2	1,304.2
Plus: Imports of goods and services .....	3	1,546.5	1,797.8	1,776.4	1,821.8	1,902.5	1,950.6	1,991.2
<b>Equals: Gross domestic purchases</b> .....	4	11,472.1	12,358.3	12,279.1	12,456.8	12,680.6	12,896.3	13,060.1
Less: Change in private inventories .....	5	15.4	55.4	71.9	52.5	51.9	59.9	0.5
<b>Equals: Final sales to domestic purchasers</b> .....	6	11,456.7	12,302.9	12,207.3	12,404.4	12,628.7	12,836.4	13,059.6
<b>Addendum:</b> Final sales of domestic product	7	10,955.8	11,678.9	11,594.2	11,766.3	11,943.3	12,138.9	12,372.6

**Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars**

[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	10,320.6	10,755.7	10,704.1	10,808.9	10,897.1	10,999.3	11,088.6
Less: Exports of goods and services .....	2	1,031.2	1,117.9	1,110.2	1,125.0	1,144.5	1,165.3	1,201.9
Plus: Imports of goods and services .....	3	1,552.6	1,719.2	1,711.9	1,731.5	1,778.6	1,810.7	1,813.1
<b>Equals: Gross domestic purchases</b> .....	4	10,837.3	11,348.7	11,297.4	11,407.0	11,522.0	11,635.4	11,691.2
Less: Change in private inventories .....	5	15.5	52.0	65.6	50.4	50.1	58.2	2.6
<b>Equals: Final sales to domestic purchasers</b> .....	6	10,820.1	11,295.3	11,230.4	11,354.9	11,470.7	11,576.2	11,686.8
<b>Addendum:</b> Final sales of domestic product	7	10,303.6	10,702.4	10,637.4	10,757.1	10,846.0	10,940.3	11,084.3

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

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> ....	1	2.7	4.2	3.5	4.0	3.3	3.8	3.3
<b>Personal consumption expenditures</b> .....	2	2.9	3.9	1.9	4.4	4.3	3.5	3.0
Durable goods.....	3	6.6	6.0	0.4	10.8	5.5	2.6	7.7
Motor vehicles and parts.....	4	4.8	1.6	-4.9	12.4	2.8	-8.0	7.4
Furniture and household equipment.....	5	8.8	11.8	8.4	11.5	7.0	11.3	5.8
Other.....	6	7.0	6.1	-1.2	6.1	8.9	13.2	12.0
Nondurable goods.....	7	3.2	4.7	2.6	3.9	5.5	5.3	3.5
Food.....	8	2.7	5.0	2.8	3.3	6.6	5.2	3.8
Clothing and shoes.....	9	5.0	6.3	-3.3	6.1	9.4	5.6	7.4
Gasoline, fuel oil, and other energy goods.....	10	0.6	1.4	1.4	0.7	3.4	9.5	-3.2
Other.....	11	4.0	4.6	6.0	5.0	2.5	3.7	3.9
Services.....	12	2.0	3.0	1.8	3.4	3.6	2.8	1.9
Housing.....	13	0.6	2.9	2.6	2.8	2.8	2.2	2.1
Household operation.....	14	1.3	1.9	-1.8	1.1	9.1	1.9	-3.9
Electricity and gas.....	15	1.3	1.6	-7.3	-3.6	27.4	1.3	-9.5
Other household operation.....	16	1.2	2.0	1.9	4.2	-1.4	2.4	0.2
Transportation.....	17	-0.1	1.2	-0.5	-0.1	-0.5	2.3	2.4
Medical care.....	18	4.2	4.1	4.7	5.4	4.5	4.4	4.1
Recreation.....	19	3.5	3.9	0.0	3.3	0.7	4.9	0.4
Other.....	20	1.5	2.6	0.2	3.4	3.0	1.2	1.6
<b>Gross private domestic investment</b> .....	21	3.9	11.9	20.9	4.6	6.8	8.6	-3.3
Fixed investment.....	22	3.6	9.7	15.1	8.4	7.2	7.0	8.9
Nonresidential.....	23	1.3	9.4	13.5	11.8	10.4	5.7	8.4
Structures.....	24	-4.2	2.2	8.8	1.4	4.7	-2.0	2.7
Equipment and software... Information processing equipment and software.....	25	3.2	11.9	15.2	15.5	12.4	8.3	10.4
Computers and peripheral equipment.....	26	5.1	13.6	10.3	8.4	9.2	20.3	13.7
Software.....	27	12.6	27.5	25.4	22.6	39.9	45.5	31.6
Other.....	28	3.6	7.4	3.1	6.8	6.1	15.2	17.8
Industrial equipment... Information processing equipment.....	29	3.2	13.7	10.8	3.4	-1.5	13.0	0.7
Transportation.....	30	0.3	3.4	-4.1	27.3	4.8	18.8	-19.5
Other.....	31	-2.3	12.7	58.0	19.2	32.8	-11.2	27.5
Residential.....	32	6.3	14.8	15.2	23.1	10.2	-10.0	18.4
Change in private inventories... Farm.....	33	8.4	10.3	17.8	2.6	1.6	9.5	9.8
Nonfarm.....	34	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b> .....	35	.....	.....	.....	.....	.....	.....	.....
Exports.....	36	.....	.....	.....	.....	.....	.....	.....
Goods.....	37	1.8	8.4	6.9	5.5	7.1	7.5	13.2
Services.....	38	1.8	8.9	7.9	8.2	3.7	5.3	15.9
Imports.....	39	1.7	7.4	4.8	-0.6	15.5	12.5	7.3
Goods.....	40	4.6	10.7	14.5	4.7	11.3	7.4	0.5
Services.....	41	4.9	11.0	14.7	4.7	13.0	8.2	-1.1
<b>Government consumption expenditures and gross investment</b> .....	42	3.0	9.6	13.7	4.6	3.1	3.7	8.9
Federal.....	43	.....	.....	.....	.....	.....	.....	.....
National defense.....	44	2.8	2.2	2.3	1.8	0.9	1.9	2.7
Consumption expenditures.....	45	6.9	5.2	3.2	3.6	-0.6	2.4	1.6
Gross investment.....	46	8.8	7.0	0.8	9.0	-3.3	3.0	2.4
Nondefense.....	47	8.9	6.4	0.4	9.9	-6.0	8.5	0.2
Consumption expenditures.....	48	8.2	11.8	3.9	2.8	18.5	-29.0	20.8
Gross investment.....	49	3.4	1.8	8.1	-6.4	5.2	1.1	-0.1
State and local.....	50	3.8	1.9	1.8	-1.8	4.0	0.8	-4.0
Consumption expenditures... Gross investment.....	51	0.6	1.0	66.3	-33.5	13.9	3.3	32.7
State and local.....	52	0.6	0.4	1.8	0.8	1.8	1.6	3.3
Consumption expenditures... Gross investment.....	53	0.6	0.4	0.8	1.4	1.7	0.8	0.7
State and local.....	54	0.8	0.3	6.0	-1.8	2.1	4.7	14.7

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

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> ....	1	2.7	4.2	3.5	4.0	3.3	3.8	3.3
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	2.05	2.71	1.33	3.05	3.01	2.44	2.12
Durable goods.....	3	0.57	0.51	0.03	0.88	0.45	0.22	0.63
Motor vehicles and parts.....	4	0.19	0.06	-0.19	0.44	0.11	-0.31	0.27
Furniture and household equipment.....	5	0.26	0.34	0.24	0.34	0.21	0.32	0.17
Other.....	6	0.11	0.10	-0.02	0.10	0.14	0.20	0.19
Nondurable goods.....	7	0.63	0.94	0.53	0.78	1.09	1.07	0.71
Food.....	8	0.25	0.48	0.27	0.32	0.63	0.50	0.37
Clothing and shoes.....	9	0.14	0.17	-0.09	0.17	0.25	0.15	0.20
Gasoline, fuel oil, and other energy goods.....	10	0.01	0.03	0.03	0.02	0.07	0.21	-0.07
Other.....	11	0.22	0.26	0.33	0.28	0.14	0.20	0.21
Services.....	12	0.85	1.27	0.77	1.39	1.47	1.15	0.79
Housing.....	13	0.07	0.30	0.27	0.29	0.29	0.23	0.22
Household operation.....	14	0.05	0.07	-0.07	0.04	0.34	0.07	-0.15
Electricity and gas.....	15	0.02	0.03	-0.11	-0.05	0.37	0.02	-0.15
Other household operation.....	16	0.03	0.05	0.05	0.10	-0.03	0.05	0.00
Transportation.....	17	0.00	0.03	-0.01	0.00	-0.01	0.06	0.06
Medical care.....	18	0.49	0.49	0.56	0.64	0.54	0.53	0.49
Recreation.....	19	0.10	0.11	0.00	0.10	0.02	0.14	0.01
Other.....	20	0.14	0.26	0.02	0.33	0.29	0.11	0.16
<b>Gross private domestic investment</b> .....	21	0.58	1.82	3.10	0.75	1.11	1.42	-0.57
Fixed investment.....	22	0.54	1.47	2.22	1.31	1.13	1.12	1.42
Nonresidential.....	23	0.13	0.92	1.29	1.15	1.04	0.58	0.86
Structures.....	24	-0.11	0.06	0.22	0.04	1.12	-0.05	0.07
Equipment and software... Information processing equipment and software.....	25	0.24	0.86	1.07	1.12	0.92	0.64	0.79
Computers and peripheral equipment.....	26	0.19	0.49	0.38	0.31	0.34	0.72	0.50
Software.....	27	0.09	0.19	0.18	0.16	0.27	0.31	0.23
Other.....	28	0.06	0.11	0.05	0.10	0.09	0.22	0.26
Industrial equipment... Information processing equipment.....	29	0.05	0.19	0.16	0.05	-0.02	0.18	0.01
Transportation.....	30	0.00	0.04	-0.05	0.30	0.06	0.23	-0.28
Other.....	31	-0.03	0.15	0.56	0.23	0.39	-0.16	0.33
Residential.....	32	0.08	0.18	0.18	0.28	0.13	-0.14	0.23
Change in private inventories... Farm.....	33	0.41	0.55	0.93	0.15	0.09	0.54	0.56
Nonfarm.....	34	0.05	0.35	0.87	-0.56	-0.03	0.29	-1.99
<b>Net exports of goods and services</b> .....	35	0.03	0.03	0.45	-0.01	-0.28	-0.11	-0.09
Exports.....	36	0.02	0.32	0.42	-0.55	0.25	0.40	-1.90
Goods.....	37	-0.46	-0.73	-1.37	-0.17	-0.98	-0.40	1.22
Services.....	38	0.17	0.80	0.67	0.53	0.70	0.74	1.30
Imports.....	39	0.12	0.59	0.53	0.55	0.25	0.37	1.07
Goods.....	40	0.05	0.22	0.14	-0.02	0.44	0.37	0.23
Services.....	41	-0.63	-1.53	-2.03	-0.70	-1.68	-1.14	-0.08
Government consumption expenditures and gross investment.....	42	-0.56	-1.30	-1.71	-0.59	-1.60	-1.05	0.15
Federal.....	43	-0.07	-0.23	-0.32	-0.11	-0.08	-0.10	-0.23
National defense.....	44	0.53	0.41	0.43	0.35	0.17	0.35	0.51
Consumption expenditures.....	45	0.45	0.36	0.22	0.25	-0.04	0.17	0.11
Gross investment.....	46	0.37	0.32	0.04	0.41	-0.16	0.14	0.11
Nondefense.....	47	0.33	0.26	0.01	0.39	-0.26	0.34	0.01
State and local.....	48	0.04	0.06	0.02	0.02	0.10	-0.20	0.11
Consumption expenditures... Gross investment.....	49	0.08	0.04	0.19	-0.16	0.12	0.03	0.00
State and local.....	50	0.08	0.04	0.04	-0.04	0.08	0.02	-0.08
Consumption expenditures... Gross investment.....	51	0.00	0.00	0.15	-0.12	0.04	0.01	0.08
State and local.....	52	0.08	0.05	0.21	0.10	0.21	0.19	0.40
Consumption expenditures... Gross investment.....	53	0.06	0.04	0.07	0.14	0.16	0.08	0.07
State and local.....	54	0.02	0.01	0.14	-0.04	0.05	0.11	0.33

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

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

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product ...</b>	<b>1</b>	<b>105.130</b>	<b>109.562</b>	<b>109.037</b>	<b>110.104</b>	<b>111.003</b>	<b>112.044</b>	<b>112.953</b>
<b>Personal consumption expenditures .....</b>	<b>2</b>	<b>108.416</b>	<b>112.601</b>	<b>111.829</b>	<b>113.030</b>	<b>114.236</b>	<b>115.217</b>	<b>116.082</b>
Durable goods .....	3	119.134	126.245	124.231	127.463	129.166	129.999	132.434
Motor vehicles and parts .....	4	116.341	118.232	115.941	119.366	120.198	117.729	119.854
Furniture and household equipment .....	5	126.643	141.536	139.686	143.552	145.992	149.952	152.070
Other .....	6	112.578	119.432	117.813	119.580	122.152	126.001	129.610
Nondurable goods .....	7	107.938	113.000	112.267	113.337	114.857	116.351	117.351
Food .....	8	105.933	111.230	110.523	111.424	113.215	114.667	115.744
Clothing and shoes .....	9	112.223	119.252	117.457	119.203	121.915	123.575	125.789
Gasoline, fuel oil, and other energy goods .....	10	103.756	105.175	104.949	105.140	106.012	108.446	107.574
Other .....	11	110.649	115.726	115.252	116.668	117.392	118.452	119.587
Services .....	12	106.493	109.725	109.156	110.059	111.027	111.789	112.316
Housing .....	13	104.169	107.149	106.766	107.500	108.255	108.855	109.424
Household operation .....	14	102.061	103.966	103.137	103.420	105.703	106.210	105.163
Electricity and gas .....	15	102.437	104.126	102.520	101.585	107.921	108.275	105.956
Other household operation .....	16	101.810	103.854	103.533	104.610	104.232	104.842	104.892
Transportation .....	17	96.167	97.313	97.331	97.297	97.180	97.727	98.309
Medical care .....	18	115.398	120.130	119.353	120.920	122.265	123.600	124.844
Recreation .....	19	108.506	112.740	112.230	113.158	113.345	114.713	114.840
Other .....	20	103.675	106.418	105.793	106.669	107.468	107.777	108.211
<b>Gross private domestic investment .....</b>	<b>21</b>	<b>93.195</b>	<b>104.286</b>	<b>104.469</b>	<b>105.644</b>	<b>107.398</b>	<b>109.645</b>	<b>108.718</b>
Fixed investment .....	22	95.297	104.534	103.905	106.027	107.880	109.722	112.097
Nonresidential .....	23	88.063	96.314	95.095	97.790	100.246	101.633	103.715
Structures .....	24	77.621	79.314	79.361	79.635	80.554	80.145	80.682
Equipment and software .....	25	92.154	103.126	101.364	105.087	108.201	110.376	113.142
Information processing equipment and software .....	26	98.314	111.723	110.636	112.898	115.408	120.857	124.788
Computers and peripheral equipment .....	27	120.846	154.137	148.867	156.641	170.366	187.116	200.406
Software <sup>1</sup> .....	28	99.752	107.171	106.086	107.845	109.644	113.411	118.163
Other .....	29	87.466	99.409	99.719	100.550	100.162	103.280	103.461
Industrial equipment .....	30	84.716	87.556	84.441	89.695	90.762	94.766	89.767
Transportation equipment .....	31	76.507	86.219	84.980	88.787	95.313	92.529	98.315
Other equipment .....	32	99.599	114.335	111.604	117.561	120.448	117.325	122.383
Residential .....	33	113.989	125.714	126.441	127.267	127.772	130.695	133.795
Change in private inventories .....	34	.....	.....	.....	.....	.....	.....	.....
Farm .....	35	.....	.....	.....	.....	.....	.....	.....
Nonfarm .....	36	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services .....</b>	<b>37</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
Exports .....	38	94.064	101.970	101.269	102.622	104.398	106.295	109.635
Goods .....	39	91.763	99.899	99.153	101.120	102.031	103.356	107.239
Services .....	40	99.776	107.119	106.532	106.368	110.275	113.578	115.595
Imports .....	41	105.205	116.495	115.999	117.328	120.518	122.698	122.856
Goods .....	42	105.288	116.830	116.225	117.563	121.221	123.629	123.297
Services .....	43	104.921	114.991	115.027	116.317	117.217	118.292	120.846
<b>Government consumption expenditures and gross investment .....</b>	<b>44</b>	<b>111.009</b>	<b>113.398</b>	<b>113.236</b>	<b>113.753</b>	<b>114.008</b>	<b>114.537</b>	<b>115.299</b>
Federal .....	45	118.839	125.038	124.774	125.881	125.704	126.446	126.942
National defense .....	46	121.447	129.970	128.908	131.709	130.621	131.595	132.382
Consumption expenditures .....	47	120.847	128.541	127.559	130.593	128.582	131.219	131.281
Gross investment .....	48	125.612	140.426	138.755	139.732	145.788	133.838	140.303
Nondefense .....	49	114.159	116.166	117.336	115.399	116.865	117.188	117.164
Consumption expenditures .....	50	115.181	117.336	117.444	116.903	118.067	118.308	117.102
Gross investment .....	51	107.986	109.028	117.337	105.976	109.476	110.360	118.440
State and local .....	52	107.042	107.487	107.377	107.592	108.069	108.489	109.386
Consumption expenditures .....	53	106.255	106.724	106.470	106.851	107.302	107.519	107.714
Gross investment .....	54	110.275	110.618	111.121	110.627	111.213	112.504	116.422

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

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

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product ...</b>	<b>1</b>	<b>106.310</b>	<b>109.102</b>	<b>108.976</b>	<b>109.371</b>	<b>110.111</b>	<b>110.950</b>	<b>111.618</b>
<b>Personal consumption expenditures .....</b>	<b>2</b>	<b>105.520</b>	<b>108.246</b>	<b>108.089</b>	<b>108.484</b>	<b>109.326</b>	<b>109.936</b>	<b>110.803</b>
Durable goods .....	3	92.372	90.631	90.866	90.310	90.449	90.648	90.527
Motor vehicles and parts .....	4	97.639	96.669	96.492	96.431	97.470	98.823	98.969
Furniture and household equipment .....	5	83.354	79.960	80.446	79.448	78.932	78.180	77.740
Other .....	6	97.925	98.033	98.652	97.951	97.480	97.231	97.247
Nondurable goods .....	7	104.151	107.634	107.744	107.781	108.982	109.327	110.852
Food .....	8	106.987	110.261	110.017	110.690	111.365	111.633	112.596
Clothing and shoes .....	9	93.028	92.663	93.127	92.498	92.362	92.543	92.117
Gasoline, fuel oil, and other energy goods .....	10	105.532	124.099	125.991	123.842	132.036	132.561	144.460
Other .....	11	105.161	106.182	106.091	106.153	106.724	107.235	107.458
Services .....	12	109.246	112.695	112.303	113.120	113.955	114.803	115.581
Housing .....	13	110.455	113.232	112.976	113.686	114.247	115.070	115.799
Household operation .....	14	107.691	110.003	109.542	110.540	111.062	112.310	113.921
Electricity and gas .....	15	113.470	117.902	116.927	118.981	120.215	122.161	125.632
Other household operation .....	16	104.349	105.424	105.257	105.652	105.760	106.591	107.102
Transportation .....	17	105.958	108.279	107.789	108.687	109.244	109.712	111.269
Medical care .....	18	109.663	113.583	113.200	114.010	114.842	115.877	116.440
Recreation .....	19	109.236	112.037	111.643	112.331	113.250	113.847	114.510
Other .....	20	109.087	113.658	113.167	114.048	115.358	116.023	116.605
<b>Gross private domestic investment .....</b>	<b>21</b>	<b>103.311</b>	<b>106.555</b>	<b>106.280</b>	<b>107.120</b>	<b>107.733</b>	<b>108.427</b>	<b>109.054</b>
Fixed investment .....	22	103.432	106.697	106.448	107.248	107.831	108.522	109.146
Nonresidential .....	23	99.764	101.025	100.958	101.185	101.455	102.244	102.756
Structures .....	24	113.889	120.124	119.230	121.159	122.827	125.876	128.906
Equipment and software .....	25	95.133	95.022	95.168	94.945	94.854	95.067	94.955
Information processing equipment and software .....	26	88.257	85.559	85.860	85.388	84.540	83.958	83.274
Computers and peripheral equipment .....	27	63.273	58.577	59.495	57.991	56.274	53.972	51.852
Software <sup>1</sup> .....	28	96.735	94.540	94.650	94.704	93.892	94.243	94.517
Other .....	29	95.186	93.659	93.609	93.484	93.418	93.564	93.405
Industrial equipment .....	30	101.662	104.261	103.793	104.589	105.639	106.962	108.303
Transportation equipment .....	31	103.914	109.542	109.969	109.002	109.839	110.053	109.270
Other equipment .....	32	103.174	104.117	104.067	104.426	104.975	106.952	108.231
Residential .....	33	112.379	119.935	119.294	121.312	122.574	123.062	123.933
Change in private inventories .....	34	.....	.....	.....	.....	.....	.....	.....
Farm .....	35	.....	.....	.....	.....	.....	.....	.....
Nonfarm .....	36	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services .....</b>	<b>37</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
Exports .....	38	101.398	104.999	104.803	105.242	106.366	107.559	108.530
Goods .....	39	100.635	104.407	104.361	104.629	105.610	106.775	107.547
Services .....	40	103.237	106.442	105.895	106.735	108.197	109.454	110.886
Imports .....	41	99.610	104.571	103.812	105.269	107.026	107.783	109.884
Goods .....	42	98.066	102.970	102.337	103.692	105.440	105.937	108.452
Services .....	43	107.756	113.012	111.574	113.586	115.383	117.585	117.391
<b>Government consumption expenditures and gross investment .....</b>	<b>44</b>	<b>109.460</b>	<b>113.505</b>	<b>113.114</b>	<b>114.003</b>	<b>115.148</b>	<b>116.747</b>	<b>117.803</b>
Federal .....	45	109.740	114.354	114.191	114.825	115.575	117.550	118.169
National defense .....	46	110.434	114.840	114.641	115.429	116.198	118.060	118.476
Consumption expenditures .....	47	112.365	117.172	116.960	117.824	118.561	120.631	121.152
Gross investment .....	48	98.019	99.922	99.803	100.129	101.087	101.667	101.422

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				II	III	IV	I	II
<b>Gross domestic product ...</b>	1	10,971.2	11,734.3	11,666.1	11,818.8	11,995.2	12,198.8	12,373.1
<b>Personal consumption expenditures .....</b>	2	7,709.9	8,214.3	8,145.6	8,263.2	8,416.1	8,535.8	8,667.7
Durable goods .....	3	950.1	987.8	974.6	993.8	1,008.6	1,017.3	1,035.0
Motor vehicles and parts .....	4	439.1	441.8	432.4	444.9	452.8	449.6	458.4
Furniture and household equipment.....	5	330.3	354.1	351.7	356.9	360.6	366.9	370.0
Other .....	6	180.7	191.9	190.5	192.0	195.2	200.8	206.6
Nondurable goods .....	7	2,189.0	2,368.3	2,355.2	2,378.4	2,437.1	2,476.6	2,532.8
Food .....	8	1,048.5	1,134.7	1,124.8	1,141.0	1,166.4	1,184.2	1,205.6
Clothing and shoes.....	9	310.8	329.0	325.7	328.3	335.2	340.5	345.0
Gasoline, fuel oil, and other energy goods.....	10	209.7	249.9	253.1	249.3	267.9	275.2	297.5
Other .....	11	620.0	654.8	651.5	659.9	667.6	676.8	684.7
Services .....	12	4,570.8	4,858.2	4,815.9	4,891.0	4,970.4	5,041.8	5,099.9
Housing .....	13	1,158.0	1,221.1	1,213.9	1,230.0	1,244.7	1,260.6	1,275.2
Household operation .....	14	428.8	446.2	440.7	445.9	457.9	465.3	467.3
Electricity and gas .....	15	166.6	175.9	171.8	173.2	185.9	189.5	190.1
Other household operation .....	16	262.2	270.2	269.0	272.8	272.1	275.8	277.3
Transportation .....	17	296.8	306.9	305.6	308.0	309.2	312.3	318.6
Medical care .....	18	1,299.4	1,401.1	1,387.1	1,415.4	1,441.6	1,470.5	1,492.5
Recreation.....	19	318.0	338.8	336.1	341.0	344.3	350.3	352.8
Other.....	20	1,069.8	1,144.1	1,132.4	1,150.7	1,172.6	1,182.8	1,193.5
<b>Gross private domestic investment.....</b>	21	1,670.4	1,928.1	1,928.5	1,961.2	2,004.5	2,058.5	2,054.2
Fixed investment.....	22	1,654.9	1,872.6	1,856.6	1,908.7	1,952.6	1,998.7	2,053.7
Nonresidential .....	23	1,082.4	1,198.8	1,182.7	1,219.0	1,252.9	1,280.1	1,312.9
Structures .....	24	276.9	298.4	296.3	302.1	309.8	315.9	325.7
Equipment and software... ..	25	805.6	900.4	886.5	916.9	943.1	964.3	987.3
Information processing equipment and software .....	26	405.7	447.0	444.3	450.9	456.3	474.6	486.0
Computers and peripheral equipment .....	27	77.6	91.6	90.0	92.3	97.5	102.7	105.6
Software <sup>1</sup> .....	28	170.0	178.5	176.9	179.9	181.1	188.3	196.7
Other .....	29	158.2	176.9	177.4	178.6	177.8	183.6	183.6
Industrial equipment.....	30	137.1	145.3	139.5	149.3	152.6	161.3	154.7
Transportation equipment .....	31	127.9	151.9	150.3	155.6	168.4	163.8	172.8
Other equipment .....	32	134.8	156.2	152.4	161.0	165.8	164.6	173.7
Residential.....	33	572.5	673.8	673.9	689.7	699.7	718.5	740.8
Change in private inventories...	34	15.4	55.4	71.9	52.5	51.9	59.9	0.5
Farm.....	35	0.2	3.2	11.2	7.0	-3.0	-6.5	-8.5
Nonfarm.....	36	15.2	52.2	60.7	45.4	54.8	66.4	9.0
<b>Net exports of goods and services .....</b>	37	-500.9	-624.0	-613.1	-638.0	-685.4	-697.5	-687.0
Exports .....	38	1,045.6	1,173.8	1,163.3	1,183.8	1,217.1	1,253.2	1,304.2
Goods .....	39	724.3	818.1	811.5	829.7	845.0	865.4	904.4
Services .....	40	321.3	355.7	351.8	354.1	372.1	387.7	399.8
Imports .....	41	1,546.5	1,797.8	1,776.4	1,821.8	1,902.5	1,950.6	1,991.2
Goods .....	42	1,283.9	1,495.9	1,478.3	1,515.0	1,588.4	1,627.6	1,661.8
Services.....	43	262.6	301.9	298.1	306.8	314.1	323.0	329.5
<b>Government consumption expenditures and gross investment.....</b>	44	2,091.9	2,215.9	2,205.0	2,232.5	2,260.0	2,302.0	2,338.2
Federal .....	45	754.8	827.6	824.6	836.5	840.8	860.2	868.2
National defense.....	46	496.7	552.7	547.2	562.9	562.0	575.3	580.7
Consumption expenditures .....	47	436.6	484.2	479.6	494.6	490.1	508.9	511.3
Gross investment.....	48	60.1	68.5	67.6	68.3	71.9	66.4	69.4
Nondefense .....	49	258.2	274.9	277.4	273.6	278.8	285.0	287.4
Consumption expenditures .....	50	225.3	241.4	241.5	241.1	245.1	250.7	250.6
Gross investment.....	51	32.8	33.4	35.9	32.5	33.8	34.3	36.9
State and local .....	52	1,337.1	1,388.3	1,380.4	1,395.9	1,419.1	1,441.7	1,470.1
Consumption expenditures... ..	53	1,074.8	1,117.7	1,108.9	1,123.9	1,143.1	1,159.0	1,175.4
Gross investment.....	54	262.3	270.6	271.5	272.1	276.1	282.7	294.7

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

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

[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004		2005		
				II	III	IV	I	II
<b>Gross domestic product ...</b>	1	10,320.6	10,755.7	10,704.1	10,808.9	10,897.1	10,999.3	11,088.6
<b>Personal consumption expenditures .....</b>	2	7,306.6	7,588.6	7,536.6	7,617.5	7,698.8	7,764.9	7,823.2
Durable goods .....	3	1,028.5	1,089.9	1,072.5	1,100.4	1,115.1	1,122.3	1,143.3
Motor vehicles and parts .....	4	449.7	457.0	448.1	461.4	464.6	455.0	463.3
Furniture and household equipment.....	5	396.3	442.9	437.1	449.2	456.8	469.2	475.8
Other .....	6	184.5	195.8	193.1	196.0	200.2	206.5	212.4
Nondurable goods .....	7	2,101.8	2,200.4	2,186.1	2,206.9	2,236.5	2,265.6	2,285.1
Food .....	8	980.1	1,029.1	1,022.5	1,030.9	1,047.4	1,060.9	1,070.8
Clothing and shoes.....	9	334.1	355.0	349.7	354.9	363.0	367.9	374.5
Gasoline, fuel oil, and other energy goods.....	10	198.7	201.4	201.0	201.3	203.0	207.7	206.0
Other .....	11	589.6	616.7	614.1	621.7	625.5	631.2	637.2
Services .....	12	4,183.9	4,310.9	4,288.6	4,324.0	4,362.1	4,392.0	4,412.7
Housing .....	13	1,048.4	1,078.4	1,074.6	1,081.9	1,089.5	1,095.6	1,101.3
Household operation .....	14	398.2	405.6	402.3	403.5	412.4	414.3	410.3
Electricity and gas .....	15	146.8	149.2	146.9	145.6	154.7	155.2	151.3
Other household operation .....	16	251.3	256.3	255.5	258.2	257.3	258.8	258.9
Transportation .....	17	280.1	283.4	283.5	283.4	283.0	284.6	286.3
Medical care .....	18	1,184.9	1,233.5	1,225.5	1,241.6	1,255.4	1,269.1	1,281.9
Recreation.....	19	291.1	302.4	301.1	303.6	304.1	307.7	308.1
Other.....	20	980.7	1,006.7	1,000.7	1,009.0	1,016.6	1,019.5	1,023.6
<b>Gross private domestic investment.....</b>	21	1,617.4	1,809.8	1,813.0	1,833.4	1,863.9	1,902.9	1,886.8
Fixed investment.....	22	1,600.0	1,755.1	1,744.5	1,780.2	1,811.3	1,842.2	1,882.1
Nonresidential .....	23	1,085.0	1,186.7	1,171.6	1,204.8	1,235.1	1,252.2	1,277.8
Structures .....	24	243.1	248.4	248.5	249.4	252.3	251.0	252.7
Equipment and software... ..	25	846.8	947.6	931.4	965.6	994.2	1,014.2	1,039.6
Information processing equipment and software .....	26	459.7	522.4	517.4	527.9	539.7	565.1	583.5
Computers and peripheral equipment <sup>1</sup> .....	27	.....	.....	.....	.....	.....	.....	.....
Software <sup>2</sup> .....	28	175.7	188.8	186.9	190.0	192.8	199.8	208.2
Other .....	29	166.2	188.9	189.5	191.1	190.3	196.3	196.6
Industrial equipment.....	30	134.9	139.4	134.4	142.8	144.5	150.9	142.9
Transportation equipment.....	31	123.1	138.7	136.7	142.8	153.3	148.8	158.1
Other equipment .....	32	130.7	150.0	146.4	154.3	158.0	153.9	160.6
Residential.....	33	509.4	561.8	565.1	568.8	571.0	584.1	597.9
Change in private inventories...	34	15.5	52.0	65.6	50.4	50.1	58.2	2.6
Farm.....	35	0.2	2.3	6.7	6.3	-0.2	-2.3	-4.3
Nonfarm.....	36	15.5	49.9	58.5	43.7	50.8	61.8	7.9
<b>Net exports of goods and services .....</b>	37	-521.4	-601.3	-601.7	-606.5	-634.1	-645.4	-611.2
Exports .....	38	1,031.2	1,117.9	1,110.2	1,125.0	1,144.5	1,165.3	1,201.9
Goods .....	39	719.7	783.6	777.7	793.1	800.3	810.7	841.1
Services .....	40	311.2	334.1	332.3	331.8	344.0	354.3	360.6
Imports .....	41	1,552.6	1,719.2	1,711.9	1,731.5	1,778.6	1,810.7	1,813.1
Goods .....	42	1,309.2	1,452.7	1,445.2	1,461.9	1,507.3	1,537.3	1,533.2
Services.....	43	243.7	267.1	267.2	270.2	272.3	274.8	280.7
<b>Government consumption expenditures and gross investment.....</b>	44	1,911.1	1,952.3	1,949.5	1,958.4	1,962.8	1,971.9	1,985.0
Federal .....	45	687.8	723.7	722.2	728.6	727.6	731.8	734.7
National defense.....	46	449.7	481.3	477.4	487.7	483.7	487.3	490.2
Consumption expenditures .....	47	388.5	413.3	410.1	419.8	413.4	421.9	422.1
Gross investment.....	48	61.3	68.5	67.7	68.2	71.2	65.3	68.5
Nondefense .....	49	238.0	242.2	244.6	243.6	243.6	244.3	244.3
Consumption expenditures .....	50	204.8	208.6	208.8	207.9	209.9	210.4	208.2
Gross investment.....	51	33.1	33.4	36.0	32.5	33.6	33.8	36.3
State and local .....	52	1,223.3	1,228.4	1,227.1	1,229.6	1,235.0	1,239.8	1,250.1
Consumption expenditures... ..	53	975.2	979.5	977.2	980.7	984.8	986.8	988.6
Gross investment.....	54	248.2	248.9	250.1	249.0	250.3	253.2	262.0
Residual.....	55	-6.2	-26.8	-20.5	-28.8	-37.5	-48.0	-60.2

1. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 1.5.2 and real growth rates are shown in table 1.5.1.

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

**Table 1.6.4. Price Indexes for  
Gross Domestic Purchases**  
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic purchases ...</b>	<b>1</b>	<b>105.863</b>	<b>108.899</b>	<b>108.683</b>	<b>109.235</b>	<b>110.092</b>	<b>110.883</b>	<b>111.744</b>
<b>Personal consumption expenditures</b>	<b>2</b>	<b>105.520</b>	<b>108.246</b>	<b>108.089</b>	<b>108.484</b>	<b>109.326</b>	<b>109.936</b>	<b>110.803</b>
Durable goods .....	3	92.372	90.631	90.866	90.310	90.449	90.648	90.527
Motor vehicles and parts .....	4	97.639	96.669	96.492	96.431	97.470	98.823	98.969
Furniture and household equipment .....	5	83.354	79.960	80.446	79.448	78.932	78.180	77.740
Other .....	6	97.925	98.033	98.652	97.951	97.480	97.231	97.247
Nondurable goods .....	7	104.151	107.634	107.744	107.781	108.982	109.327	110.852
Food .....	8	106.987	110.261	110.017	110.690	111.365	111.633	112.596
Clothing and shoes .....	9	93.028	92.663	93.127	92.498	92.362	92.543	92.117
Gasoline, fuel oil, and other energy goods .....	10	105.532	124.099	125.991	123.842	132.036	132.561	144.460
Other .....	11	105.161	106.182	106.091	106.153	106.724	107.235	107.458
Services .....	12	109.246	112.695	112.303	113.120	113.955	114.803	115.581
Housing .....	13	110.455	113.232	112.976	113.686	114.247	115.070	115.799
Household operation .....	14	107.691	110.003	109.542	110.540	111.062	112.310	113.921
Electricity and gas .....	15	113.470	117.902	116.927	118.981	120.215	122.161	125.632
Other household operation .....	16	104.349	105.424	105.257	105.652	105.760	106.591	107.102
Transportation .....	17	105.958	108.279	107.789	108.687	109.244	109.712	111.269
Medical care .....	18	109.663	113.583	113.200	114.010	114.842	115.877	116.440
Recreation .....	19	109.236	112.037	111.643	112.331	113.250	113.847	114.510
Other .....	20	109.087	113.658	113.167	114.048	115.358	116.023	116.605
<b>Gross private domestic investment</b>	<b>21</b>	<b>103.311</b>	<b>106.555</b>	<b>106.280</b>	<b>107.120</b>	<b>107.733</b>	<b>108.427</b>	<b>109.054</b>
Fixed investment .....	22	103.432	106.697	106.448	107.248	107.831	108.522	109.146
Nonresidential .....	23	99.764	101.025	100.958	101.185	101.455	102.244	102.756
Structures .....	24	113.889	120.124	119.230	121.159	122.827	125.876	128.906
Equipment and software .....	25	95.133	95.022	95.168	94.945	94.854	95.067	94.955
Information processing equipment and software .....	26	88.257	85.559	85.860	85.388	84.540	83.958	83.274
Computers and peripheral equipment .....	27	63.273	58.577	59.495	57.991	56.274	53.972	51.852
Software .....	28	96.735	94.540	94.650	94.704	93.892	94.243	94.517
Other .....	29	95.186	93.659	93.609	93.484	93.418	93.564	93.405
Industrial equipment .....	30	101.662	104.261	103.793	104.589	105.639	106.962	108.303
Transportation equipment .....	31	103.914	109.542	109.969	109.002	109.839	110.053	109.270
Other equipment .....	32	103.174	104.117	104.067	104.426	104.975	106.952	108.231
Residential .....	33	112.379	119.935	119.294	121.312	122.574	123.062	123.933
Change in private inventories ...	34	.....	.....	.....	.....	.....	.....	.....
Farm .....	35	.....	.....	.....	.....	.....	.....	.....
Nonfarm .....	36	.....	.....	.....	.....	.....	.....	.....
<b>Government consumption expenditures and gross investment</b>	<b>37</b>	<b>109.460</b>	<b>113.505</b>	<b>113.114</b>	<b>114.003</b>	<b>115.148</b>	<b>116.747</b>	<b>117.803</b>
Federal .....	38	109.740	114.354	114.191	114.825	115.575	117.550	118.169
National defense .....	39	110.434	114.840	114.641	115.429	116.198	118.060	118.476
Consumption expenditures .....	40	112.365	117.172	116.960	117.824	118.561	120.631	121.152
Gross investment .....	41	98.019	99.922	99.803	100.129	101.087	101.667	101.422
Nondefense .....	42	108.473	113.498	113.408	113.734	114.447	116.647	117.673
Consumption expenditures .....	43	110.014	115.720	115.636	115.981	116.725	119.173	120.330
Gross investment .....	44	99.181	99.993	99.863	100.088	100.619	101.279	101.521
State and local .....	45	109.303	113.022	112.496	113.536	114.914	116.291	117.605
Consumption expenditures .....	46	110.213	114.116	113.491	114.611	116.081	117.462	118.900
Gross investment .....	47	105.704	108.699	108.565	109.289	110.305	111.668	112.502
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup> .....	48	56.596	51.448	52.448	50.966	48.989	46.975	45.174
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	49	106.667	109.875	109.629	110.228	111.153	112.017	112.949
Food .....	50	106.881	110.172	109.930	110.603	111.303	111.594	112.546
Energy goods and services .....	51	108.558	121.112	120.889	121.624	127.840	129.443	137.711
Gross domestic purchases excluding food and energy .....	52	105.640	108.224	108.011	108.541	109.181	109.990	110.515
Gross domestic product .....	53	106.310	109.102	108.976	109.371	110.111	110.950	111.618
Gross domestic product excluding final sales of computers .....	54	106.982	109.887	109.736	110.162	110.958	111.861	112.592
Food .....	55	107.353	110.895	111.041	111.193	111.575	111.829	112.858
Energy goods and services .....	56	109.507	115.551	117.580	114.246	117.211	121.847	123.395
Gross domestic product excluding food and energy .....	57	106.094	108.700	108.476	109.014	109.725	110.511	111.111
Final sales of domestic product .....	58	106.330	109.124	109.003	109.389	110.124	110.963	111.631
Final sales to domestic purchasers .....	59	105.883	108.921	108.709	109.253	110.106	110.898	111.758

1. Excludes software "embedded" or bundled, in computers and other equipment.  
2. For some components of final sales of computers, includes computer parts.

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic purchases ....</b>	<b>1</b>	<b>2.2</b>	<b>2.9</b>	<b>4.1</b>	<b>2.0</b>	<b>3.2</b>	<b>2.9</b>	<b>3.1</b>
<b>Personal consumption expenditures</b>	<b>2</b>	<b>1.9</b>	<b>2.6</b>	<b>3.8</b>	<b>1.5</b>	<b>3.1</b>	<b>2.3</b>	<b>3.2</b>
Durable goods .....	3	-3.5	-1.9	-0.1	-2.4	0.6	0.9	-0.5
Motor vehicles and parts .....	4	-2.4	-1.0	0.9	-0.3	4.4	5.7	0.6
Furniture and household equipment .....	5	-6.0	-4.1	-2.8	-4.9	-2.6	-3.8	-2.2
Other .....	6	-1.6	0.1	2.5	-2.8	-1.9	-1.0	0.1
Nondurable goods .....	7	2.0	3.3	6.6	0.1	4.5	1.3	5.7
Food .....	8	1.9	3.1	3.9	2.5	2.5	1.0	3.5
Clothing and shoes .....	9	-2.5	-0.4	2.0	-2.7	-0.6	0.8	-1.8
Gasoline, fuel oil, and other energy goods .....	10	16.6	17.6	46.5	-6.7	29.2	1.6	41.0
Other .....	11	0.1	1.0	1.3	0.2	2.2	1.9	0.8
Services .....	12	3.0	3.2	3.3	2.9	3.0	3.0	2.7
Housing .....	13	2.5	2.5	3.5	2.5	2.0	2.9	2.6
Household operation .....	14	3.9	2.1	2.5	3.7	1.9	4.6	5.9
Electricity and gas .....	15	7.8	3.9	5.1	7.2	4.2	6.6	11.9
Other household operation .....	16	1.5	1.0	0.9	1.5	0.4	3.2	1.9
Transportation .....	17	2.9	2.2	1.5	3.4	2.1	1.7	5.8
Medical care .....	18	3.3	3.6	3.3	2.9	3.0	3.7	2.0
Recreation .....	19	2.7	2.6	2.6	2.5	3.3	2.1	2.3
Other .....	20	3.1	4.2	4.0	3.2	4.7	2.3	2.0
<b>Gross private domestic investment</b>	<b>21</b>	<b>1.6</b>	<b>3.1</b>	<b>4.6</b>	<b>3.2</b>	<b>2.3</b>	<b>2.6</b>	<b>2.3</b>
Fixed investment .....	22	1.7	3.2	4.6	3.0	2.2	2.6	2.3
Nonresidential .....	23	0.3	1.3	1.8	0.9	1.1	3.1	2.0
Structures .....	24	3.5	5.5	6.8	6.6	5.6	10.3	10.0
Equipment and software .....	25	-0.9	-0.1	0.2	-0.9	-0.4	0.9	-0.5
Information processing equipment and software .....	26	-3.3	-3.1	-2.7	-2.2	-3.9	-2.7	-3.2
Computers and peripheral equipment .....	27	-10.8	-7.4	-6.8	-9.7	-11.3	-15.4	-14.8
Software .....	28	-2.1	-2.3	-1.1	0.2	-3.4	1.5	1.2
Other .....	29	-0.8	-1.6	-2.2	-0.5	-0.3	0.6	-0.7
Industrial equipment .....	30	0.8	2.6	3.0	3.1	4.1	5.1	5.1
Transportation equipment .....	31	3.7	5.4	2.2	-3.5	3.1	0.8	-2.8
Other equipment .....	32	0.9	0.9	4.2	1.4	2.1	7.7	4.9
Residential .....	33	4.8	6.7	9.7	6.9	4.2	1.6	2.9
Change in private inventories ...	34	.....	.....	.....	.....	.....	.....	.....
Farm .....	35	.....	.....	.....	.....	.....	.....	.....
Nonfarm .....	36	.....	.....	.....	.....	.....	.....	.....
<b>Government consumption expenditures and gross investment</b>	<b>37</b>	<b>3.7</b>	<b>3.7</b>	<b>5.0</b>	<b>3.2</b>	<b>4.1</b>	<b>5.7</b>	<b>3.7</b>
Federal .....	38	3.9	4.2	4.9	2.2	2.6	7.0	2.1
National defense .....	39	4.4	4.0	5.6	2.8	2.7	6.6	1.4
Consumption expenditures .....	40	5.0	4.3	5.7	3.0	2.5	7.2	1.7
Gross investment .....	41	0.2	1.9	4.7	1.3	3.9	2.3	-1.0
Nondefense .....	42	3.0	4.6	3.6	1.2	2.5	7.9	3.6
Consumption expenditures .....	43	3.5	5.2	3.9	1.2	2.6	8.7	3.9
Gross investment .....	44	-0.2	0.8	1.9	0.9	2.1	2.6	1.0
State and local .....	45	3.7	3.4	5.0	3.7	4.9	4.9	4.6
Consumption expenditures .....	46	4.2	3.5	4.4	4.0	5.2	4.8	5.0
Gross investment .....	47	1.6	2.8	7.4	2.7	3.8	5.0	3.0
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup> .....	48	-14.0	-9.1	-6.9	-10.8	-14.6	-15.5	-14.5
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	49	2.4	3.0	4.3	2.2	3.4	3.1	3.4
Food .....	50	1.9	3.1	4.0	2.5	2.6	1.0	3.5
Energy goods and services .....	51	13.1	11.6	26.0	2.5	22.1	5.1	28.1
Gross domestic purchases excluding food and energy .....	52	1.8	2.4	3.2	2.0	2.4	3.0	1.9
Gross domestic product .....	53	2.0	2.6	3.9	1.5	2.7	3.1	2.4
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**Table 1.6.8. Contributions to Percent Change in the Gross Domestic Purchases Price Index**

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
Gross domestic purchases ...	1	2.2	2.9	4.1	2.0	3.2	2.9	3.1
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>								
Durable goods .....	2	1.29	1.73	2.53	0.97	2.08	1.50	2.11
Motor vehicles and parts .....	3	-0.31	-0.16	-0.01	-0.20	0.05	0.07	-0.04
Furniture and household equipment.....	4	-0.10	-0.04	0.03	-0.01	0.15	0.20	0.02
Other .....	5	-0.18	-0.12	-0.08	-0.14	-0.08	-0.11	-0.06
Nondurable goods .....	6	-0.03	0.00	0.04	-0.04	-0.03	-0.02	0.00
Food .....	7	0.39	0.64	1.25	0.02	0.86	0.25	1.09
Clothing and shoes.....	8	0.18	0.28	0.36	0.22	0.23	0.09	0.32
Gasoline, fuel oil, and other energy goods.....	9	-0.07	-0.01	0.05	-0.07	-0.02	0.02	-0.05
Other .....	10	0.27	0.32	0.77	-0.14	0.53	0.03	0.77
Services .....	11	0.01	0.05	0.07	0.01	0.11	0.10	0.04
Housing .....	12	1.21	1.25	1.29	1.14	1.17	1.18	1.07
Household operation .....	13	0.25	0.25	0.34	0.25	0.20	0.29	0.25
Electricity and gas .....	14	0.14	0.08	0.09	0.13	0.07	0.16	0.21
Other household operation .....	15	0.11	0.06	0.07	0.10	0.06	0.10	0.17
Transportation.....	16	0.04	0.02	0.02	0.03	0.01	0.07	0.04
Medical care .....	17	0.08	0.06	0.04	0.08	0.05	0.04	0.14
Recreation.....	18	0.37	0.40	0.38	0.33	0.34	0.41	0.22
Other .....	19	0.07	0.07	0.07	0.07	0.09	0.06	0.06
<b>Gross private domestic investment</b>								
Fixed investment.....	20	0.29	0.39	0.37	0.29	0.43	0.21	0.19
Nonresidential .....	21	0.24	0.47	0.72	0.51	0.37	0.41	0.37
Structures .....	22	0.25	0.47	0.69	0.46	0.34	0.40	0.36
Equipment and software... Information processing equipment and software.....	23	0.02	0.12	0.18	0.09	0.11	0.31	0.20
Computers and peripheral equipment .....	24	0.09	0.13	0.16	0.16	0.13	0.24	0.24
Software <sup>1</sup> .....	25	-0.06	-0.01	0.02	-0.07	-0.03	0.07	-0.04
Other .....	26	-0.12	-0.11	-0.10	-0.08	-0.15	-0.10	-0.12
Industrial equipment.....	27	-0.08	-0.06	-0.05	-0.08	-0.09	-0.13	-0.13
Transportation equipment .....	28	-0.03	-0.03	-0.02	0.00	-0.05	0.02	0.02
Other equipment .....	29	-0.01	-0.02	-0.03	-0.01	0.00	0.01	-0.01
Residential.....	30	0.01	0.03	0.03	0.04	0.05	0.06	0.06
Farm .....	31	0.04	0.06	0.03	-0.04	0.04	0.01	-0.04
Nonfarm.....	32	0.01	0.01	0.05	0.02	0.03	0.10	0.06
<b>Change in private inventories</b>	33	0.23	0.34	0.51	0.37	0.23	0.09	0.16
Farm .....	34	-0.01	0.01	0.03	0.04	0.03	0.01	0.01
Nonfarm.....	35	0.00	0.00	0.00	-0.01	0.00	0.00	0.00
<b>Government consumption expenditures and gross investment</b>								
Federal .....	36	-0.01	0.01	0.03	0.06	0.03	0.01	0.01
National defense.....	37	0.67	0.67	0.89	0.57	0.73	1.00	0.65
Consumption expenditures	38	0.25	0.28	0.33	0.15	0.18	0.46	0.14
Gross investment.....	39	0.18	0.17	0.25	0.13	0.12	0.29	0.06
Nondefense .....	40	0.18	0.16	0.23	0.12	0.10	0.27	0.07
Consumption expenditures	41	0.00	0.01	0.03	0.01	0.02	0.01	-0.01
Gross investment.....	42	0.07	0.10	0.08	0.02	0.06	0.17	0.08
State and local .....	43	0.07	0.10	0.08	0.02	0.05	0.16	0.08
Consumption expenditures	44	0.00	0.00	0.00	0.00	0.01	0.01	0.00
Gross investment.....	45	0.43	0.39	0.56	0.42	0.55	0.54	0.51
Consumption expenditures	46	0.39	0.32	0.40	0.36	0.47	0.43	0.44
Gross investment.....	47	0.04	0.06	0.16	0.06	0.08	0.11	0.07
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup> .....	48	-0.16	-0.11	-0.08	-0.13	-0.18	-0.20	-0.19
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	49	2.37	2.97	4.22	2.18	3.36	3.10	3.32
Food .....	50	0.18	0.29	0.38	0.23	0.24	0.10	0.32
Energy goods and services .....	51	0.48	0.46	0.98	0.10	0.87	0.23	1.15
Gross domestic purchases excluding food and energy....	52	1.55	2.12	2.78	1.71	2.06	2.58	1.66

1. Excludes software "embedded" or bundled, in computers and other equipment.  
2. For some components of final sales of computers, includes computer parts.

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	2.7	4.2	3.5	4.0	3.3	3.8	3.3
Plus: Income receipts from the rest of the world.....	2	10.1	18.0	20.0	15.8	45.5	-2.6	19.6
Less: Income payments to the rest of the world.....	3	-1.8	28.0	94.6	15.7	70.5	-5.3	29.1
<b>Equals: Gross national product</b>	4	3.0	4.0	2.2	4.0	2.9	3.9	3.0
Less: Consumption of fixed capital	5	2.5	5.4	3.5	42.9	-24.4	2.3	2.4
Private .....	6	2.6	6.0	3.7	51.9	-28.6	2.1	2.3
Government.....	7	2.3	2.6	2.7	2.7	2.7	2.9	2.7
Government enterprises .....	8	2.1	2.4	2.5	2.6	2.6	2.9	2.5
<b>Equals: Net national product</b> .....	9	3.5	3.5	3.8	3.5	3.3	3.3	3.6
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	10	3.1	3.9	2.0	-0.6	7.5	4.1	3.1
Gross national income <sup>2</sup> .....	11	2.1	4.0	2.5	4.6	5.5	3.5	4.4
Net domestic product.....	12	2.4	3.8	1.2	4.7	5.0	3.6	4.2
Net domestic income <sup>3</sup> .....	13	2.7	4.0	3.5	-0.6	8.0	4.0	3.4
	14	2.0	3.8	2.3	0.1	10.6	3.7	4.7

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

**Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	105.130	109.562	109.037	110.104	111.003	112.044	112.953
Plus: Income receipts from the rest of the world.....	2	84.966	100.245	97.038	100.668	110.564	109.838	114.862
Less: Income payments to the rest of the world.....	3	75.773	97.016	95.372	98.917	113.032	111.516	118.874
<b>Equals: Gross national product</b>	4	105.370	109.637	109.048	110.128	110.916	111.977	112.820
Less: Consumption of fixed capital	5	111.127	117.153	114.180	124.833	116.406	117.057	117.754
Private .....	6	111.797	118.487	114.985	127.656	117.360	117.978	118.665
Government.....	7	107.765	110.525	110.153	110.893	111.634	112.447	113.187
Government enterprises .....	8	107.578	110.131	109.776	110.471	111.178	111.971	112.656
<b>Equals: Net national product</b> .....	9	108.790	112.647	112.190	113.167	114.086	115.004	116.034
<b>Addendum:</b>								
Net domestic product.....	10	104.584	108.623	108.340	108.189	110.161	111.274	112.136
Net domestic product.....	11	104.309	108.533	108.324	108.153	110.257	111.347	112.283

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

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	106.310	109.102	108.976	109.371	110.111	110.950	111.618
Plus: Income receipts from the rest of the world.....	2	105.709	108.296	108.080	108.592	109.353	110.041	110.920
Less: Income payments to the rest of the world.....	3	105.817	108.452	108.209	108.798	109.601	110.450	111.300
<b>Equals: Gross national product</b>	4	106.304	109.094	108.968	109.362	110.100	110.933	111.603
Less: Consumption of fixed capital	5	100.857	103.141	102.789	103.474	104.303	104.179	104.082
Private .....	6	100.455	102.737	102.343	103.066	103.855	103.595	103.380
Government.....	7	102.950	105.239	105.115	105.587	106.639	107.237	107.762
Government enterprises .....	8	102.502	104.759	104.631	105.107	106.148	106.719	107.221
<b>Equals: Net national product</b> .....	9	105.349	107.809	107.703	108.154	109.267	110.006	110.658
<b>Addendum:</b>								
Net domestic product.....	10	107.095	109.959	109.866	110.216	110.941	111.912	112.692
Net domestic product.....	11	107.105	109.972	109.879	110.231	110.957	111.936	112.714



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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	10,971.2	11,734.3	11,666.1	11,818.8	11,995.2	12,198.8	12,373.1
Plus: Income receipts from the rest of the world.....	2	343.7	415.4	401.2	418.1	462.4	462.3	487.3
Less: Income payments to the rest of the world.....	3	275.6	361.7	354.5	369.6	425.6	422.9	454.3
<b>Equals: Gross national product</b> .....	4	11,039.3	11,788.0	11,712.8	11,867.3	12,032.0	12,238.2	12,406.1
Less: Consumption of fixed capital	5	1,331.3	1,435.3	1,393.8	1,534.1	1,442.0	1,448.4	1,455.7
Private .....	6	1,112.8	1,206.2	1,165.8	1,303.5	1,207.6	1,210.9	1,215.4
Domestic business... ..	7	911.5	973.3	947.9	1,032.0	978.4	980.4	983.3
Capital consumption allowances .....	8	1,127.6	1,228.6	1,210.8	1,269.1	1,237.4	1,011.1	1,023.9
Less: Capital consumption adjustment .....	9	216.2	255.3	262.9	237.1	259.0	30.8	40.6
Households and institutions .....	10	201.3	232.8	217.9	271.5	229.2	230.5	232.1
Government.....	11	218.5	229.1	228.1	230.6	234.5	237.5	240.2
General government. Government enterprises .....	12	183.5	192.0	191.1	193.2	196.3	198.8	201.0
Government enterprises .....	13	35.1	37.2	37.0	37.4	38.1	38.7	39.3
<b>Equals: Net national product</b> .....	14	9,708.0	10,352.8	10,319.0	10,333.2	10,589.9	10,789.8	10,950.4
<b>Less: Statistical discrepancy</b> .....	15	47.1	76.8	108.1	90.8	30.6	39.4	6.4
<b>Equals: National income</b> .....	16	9,660.9	10,275.9	10,210.9	10,242.4	10,559.3	10,750.4	10,944.0
Less: Corporate profits with inventory valuation and capital consumption adjustments.....	17	1,031.8	1,161.5	1,162.0	1,117.2	1,219.5	1,288.2	1,367.4
Taxes on production and imports less subsidies..	18	754.8	809.4	806.0	812.3	824.4	833.2	847.2
Contributions for government social insurance.....	19	776.6	822.2	813.0	825.9	843.5	861.0	870.1
Net interest and miscellaneous payments on assets .....	20	528.5	505.5	512.2	497.5	492.7	498.3	484.3
Business current transfer payments (net) .....	21	81.6	91.1	90.7	83.0	102.6	99.0	100.7
Current surplus of government enterprises	22	1.3	-3.0	-2.2	-3.0	-5.2	-6.1	-7.1
Wage accruals less disbursements .....	23	0.0	0.0	-1.5	0.0	0.0	0.0	0.0
Plus: Personal income receipts on assets .....	24	1,338.7	1,396.5	1,363.9	1,378.2	1,493.6	1,407.9	1,437.6
Personal current transfer receipts.....	25	1,344.0	1,427.5	1,419.8	1,441.5	1,449.2	1,488.8	1,509.5
<b>Equals: Personal income</b> .....	26	9,169.1	9,713.3	9,614.3	9,729.2	10,024.8	10,073.4	10,228.5
<b>Addenda:</b>								
Gross domestic income .....	27	10,924.2	11,657.5	11,558.0	11,728.0	11,964.6	12,159.4	12,366.7
Gross national income.....	28	10,992.3	11,711.2	11,604.7	11,776.5	12,001.4	12,198.8	12,399.7
Gross national factor income <sup>1</sup> ..	29	10,154.6	10,813.7	10,710.2	10,884.2	11,079.6	11,272.6	11,458.9
Net domestic product .....	30	9,639.9	10,299.0	10,272.2	10,284.7	10,553.2	10,750.4	10,917.4
Net domestic income.....	31	9,592.9	10,222.2	10,164.1	10,193.9	10,522.5	10,711.0	10,911.0
Net national factor income <sup>2</sup> .....	32	8,823.3	9,378.4	9,316.3	9,350.1	9,637.6	9,824.2	10,003.2

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

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

**Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic product</b> .....	1	10,320.6	10,755.7	10,704.1	10,808.9	10,897.1	10,999.3	11,088.6
Plus: Income receipts from the rest of the world.....	2	325.2	383.7	371.4	385.3	423.2	420.4	439.6
Less: Income payments to the rest of the world.....	3	260.5	333.5	327.8	340.0	388.5	383.3	408.6
<b>Equals: Gross national product</b> .....	4	10,385.2	10,805.7	10,747.7	10,854.1	10,931.8	11,036.3	11,119.4
Less: Consumption of fixed capital	5	1,320.0	1,391.6	1,356.3	1,482.8	1,382.7	1,390.4	1,398.7
Private .....	6	1,107.7	1,174.0	1,139.3	1,264.9	1,162.9	1,169.0	1,175.8
Government.....	7	212.3	217.7	217.0	218.4	219.9	221.5	223.0
General government enterprises .....	8	179.0	183.2	182.7	183.8	185.0	186.3	187.4
<b>Equals: Net national product</b> .....	10	9,065.4	9,415.5	9,391.0	9,377.9	9,548.8	9,645.3	9,720.0
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	11	10,276.3	10,685.2	10,604.9	10,725.9	10,869.3	10,963.8	11,082.8
Gross national income <sup>2</sup> .....	12	10,340.9	10,735.3	10,648.5	10,771.1	10,904.0	11,000.8	11,113.7
Net domestic product.....	13	9,001.0	9,365.5	9,347.4	9,332.7	9,514.2	9,608.3	9,689.1
Net domestic income <sup>3</sup> .....	14	8,957.0	9,295.6	9,249.0	9,250.3	9,486.6	9,573.1	9,683.4

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

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

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

NOTE: Except as noted in footnotes 1, 2 and 3, chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.8.3. Command-Basis Real Gross National Product, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Gross national product</b> .....	1	105.370	109.637	109.048	110.128	110.916	111.977	112.820
Less: Exports of goods and services and income receipts from the rest of the world.....	2	91.713	101.584	100.219	102.176	106.102	107.308	111.094
Plus: Command-basis exports of goods and services and income receipts from the rest of the world <sup>1</sup> .....	3	93.310	102.059	101.177	102.316	105.681	107.180	110.025
<b>Equals: Command-basis gross national product</b> .....	4	105.610	109.708	109.191	110.149	110.853	111.958	112.659
<b>Addendum:</b>								
Percent change from preceding period in command-basis real gross national product ...	5	2.9	3.9	2.0	3.6	2.6	4.0	2.5

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

**Table 1.8.6. Command-Basis Real Gross National Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross national product</b> .....	1	10,385.2	10,805.7	10,747.7	10,854.1	10,931.8	11,036.3	11,119.4
Less: Exports of goods and services and income receipts from the rest of the world.....	2	1,356.4	1,502.4	1,482.2	1,511.1	1,569.2	1,587.0	1,643.0
Plus: Command-basis exports of goods and services and income receipts from the rest of the world <sup>1</sup> .....	3	1,380.0	1,509.4	1,496.4	1,513.2	1,563.0	1,585.2	1,627.3
<b>Equals: Command-basis gross national product</b> .....	4	10,408.8	10,812.7	10,761.9	10,856.2	10,925.6	11,034.5	11,103.7
<b>Addendum:</b>								
Terms of trade <sup>2</sup> .....	5	101.741	100.467	100.959	100.140	99.606	99.884	99.041

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

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

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

Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross domestic income</b> .....	<b>1</b>	<b>10,924.2</b>	<b>11,657.5</b>	<b>11,558.0</b>	<b>11,728.0</b>	<b>11,964.6</b>	<b>12,159.4</b>	<b>12,366.7</b>
<b>Compensation of employees, paid</b> .....	<b>2</b>	<b>6,326.7</b>	<b>6,693.4</b>	<b>6,608.0</b>	<b>6,730.0</b>	<b>6,901.6</b>	<b>7,007.3</b>	<b>7,110.9</b>
Wage and salary accruals .....	3	5,116.7	5,395.2	5,322.6	5,427.7	5,568.7	5,635.5	5,716.0
Disbursements .....	4	5,116.7	5,395.2	5,324.0	5,427.8	5,568.7	5,635.5	5,716.0
To persons .....	5	5,108.2	5,386.4	5,315.2	5,418.9	5,559.7	5,626.9	5,707.4
To the rest of the world .....	6	8.5	8.8	8.9	8.8	9.0	8.6	8.7
Wage accruals less disbursements .....	7	0.0	0.0	-1.5	0.0	0.0	0.0	0.0
Supplements to wages and salaries .....	8	1,210.0	1,298.1	1,285.5	1,302.3	1,332.9	1,371.8	1,394.8
<b>Taxes on production and imports</b> .....	<b>9</b>	<b>801.4</b>	<b>852.8</b>	<b>847.8</b>	<b>855.5</b>	<b>870.9</b>	<b>883.8</b>	<b>900.3</b>
<b>Less: Subsidies</b> .....	<b>10</b>	<b>46.7</b>	<b>43.5</b>	<b>41.8</b>	<b>43.2</b>	<b>46.5</b>	<b>50.6</b>	<b>53.1</b>
<b>Net operating surplus</b> .....	<b>11</b>	<b>2,511.4</b>	<b>2,719.4</b>	<b>2,750.1</b>	<b>2,651.6</b>	<b>2,796.5</b>	<b>2,870.4</b>	<b>2,952.9</b>
Private enterprises .....	12	2,510.1	2,722.4	2,752.3	2,654.6	2,801.7	2,876.5	2,960.0
Net interest and miscellaneous payments, domestic industries .....	13	630.9	630.9	636.3	629.0	628.6	646.8	641.3
Business current transfer payments (net) .....	14	81.6	91.1	90.7	83.0	102.6	99.0	100.7
Proprietors' income with inventory valuation and capital consumption adjustments .....	15	810.2	889.6	898.4	889.1	900.9	917.9	941.7
Rental income of persons with capital consumption adjustment .....	16	131.7	134.2	141.8	122.1	128.7	118.0	104.6
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries .....	17	855.8	976.6	985.1	931.3	1,040.9	1,094.8	1,171.7
Taxes on corporate income .....	18	232.1	271.1	274.7	259.0	293.0	362.6	378.2
Profits after tax with inventory valuation and capital consumption adjustments .....	19	623.6	705.5	710.4	672.3	747.8	732.1	793.6
Net dividends .....	20	393.4	457.1	415.8	420.5	569.1	375.4	406.3
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	21	230.2	248.4	294.7	251.8	178.7	356.7	387.3
Current surplus of government enterprises .....	22	1.3	-3.0	-2.2	-3.0	-5.2	-6.1	-7.1
<b>Consumption of fixed capital</b> .....	<b>23</b>	<b>1,331.3</b>	<b>1,435.3</b>	<b>1,393.8</b>	<b>1,534.1</b>	<b>1,442.0</b>	<b>1,448.4</b>	<b>1,455.7</b>
Private .....	24	1,112.8	1,206.2	1,165.8	1,303.5	1,207.6	1,210.9	1,215.4
Government .....	25	218.5	229.1	228.1	230.6	234.5	237.5	240.2
<b>Addendum:</b>								
Statistical discrepancy .....	26	47.1	76.8	108.1	90.8	30.6	39.4	6.4

Table 1.12. National Income by Type of Income

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>National income</b> .....	1	<b>9,660.9</b>	<b>10,275.9</b>	<b>10,210.9</b>	<b>10,242.4</b>	<b>10,559.3</b>	<b>10,750.4</b>	<b>10,944.0</b>
<b>Compensation of employees</b> .....	2	<b>6,321.1</b>	<b>6,687.6</b>	<b>6,602.1</b>	<b>6,724.2</b>	<b>6,895.8</b>	<b>7,001.7</b>	<b>7,105.2</b>
Wage and salary accruals .....	3	5,111.1	5,389.4	5,316.6	5,422.0	5,562.9	5,629.9	5,710.4
Government .....	4	903.3	939.5	936.3	942.8	950.0	961.8	967.3
Other .....	5	4,207.8	4,450.0	4,380.3	4,479.2	4,612.9	4,668.1	4,743.1
Supplements to wages and salaries .....	6	1,210.0	1,298.1	1,285.5	1,302.3	1,332.9	1,371.8	1,394.8
Employer contributions for employee pension and insurance funds .....	7	830.0	895.5	887.5	897.9	919.6	950.0	968.6
Employer contributions for government social insurance .....	8	380.0	402.7	398.0	404.4	413.4	421.9	426.2
<b>Proprietors' income with IVA and CCAAdj</b> .....	9	<b>810.2</b>	<b>889.6</b>	<b>898.4</b>	<b>889.1</b>	<b>900.9</b>	<b>917.9</b>	<b>941.7</b>
Farm .....	10	27.7	35.8	44.1	29.7	24.6	24.7	24.7
Nonfarm .....	11	782.4	853.8	854.2	859.4	876.3	893.2	917.0
<b>Rental income of persons with CCAAdj</b> .....	12	<b>131.7</b>	<b>134.2</b>	<b>141.8</b>	<b>122.1</b>	<b>128.7</b>	<b>118.0</b>	<b>104.6</b>
<b>Corporate profits with IVA and CCAAdj</b> .....	13	<b>1,031.8</b>	<b>1,161.5</b>	<b>1,162.0</b>	<b>1,117.2</b>	<b>1,219.5</b>	<b>1,288.2</b>	<b>1,367.4</b>
Taxes on corporate income .....	14	232.1	271.1	274.7	259.0	293.0	362.6	378.2
Profits after tax with IVA and CCAAdj .....	15	799.7	890.3	887.3	858.2	926.4	925.6	989.2
Net dividends .....	16	423.2	493.0	460.9	475.9	589.3	494.9	506.3
Undistributed profits with IVA and CCAAdj .....	17	376.5	397.3	426.4	382.3	337.2	430.7	482.9
<b>Net interest and miscellaneous payments</b> .....	18	<b>528.5</b>	<b>505.5</b>	<b>512.2</b>	<b>497.5</b>	<b>492.7</b>	<b>498.3</b>	<b>484.3</b>
<b>Taxes on production and imports</b> .....	19	<b>801.4</b>	<b>852.8</b>	<b>847.8</b>	<b>855.5</b>	<b>870.9</b>	<b>883.8</b>	<b>900.3</b>
<b>Less: Subsidies</b> .....	20	<b>46.7</b>	<b>43.5</b>	<b>41.8</b>	<b>43.2</b>	<b>46.5</b>	<b>50.6</b>	<b>53.1</b>
<b>Business current transfer payments (net)</b> .....	21	<b>81.6</b>	<b>91.1</b>	<b>90.7</b>	<b>83.0</b>	<b>102.6</b>	<b>99.0</b>	<b>100.7</b>
To persons (net) .....	22	30.5	33.0	28.9	44.4	29.8	29.1	29.2
To government (net) .....	23	48.9	51.5	52.1	47.8	54.7	55.7	56.1
To the rest of the world (net) .....	24	2.3	6.6	9.7	-9.1	18.0	14.2	15.3
<b>Current surplus of government enterprises</b> .....	25	<b>1.3</b>	<b>-3.0</b>	<b>-2.2</b>	<b>-3.0</b>	<b>-5.2</b>	<b>-6.1</b>	<b>-7.1</b>
<b>Cash flow:</b>								
Net cash flow with IVA and CCAAdj .....	26	1,130.8	1,196.9	1,208.9	1,219.1	1,143.8	1,239.2	1,294.1
Undistributed profits with IVA and CCAAdj .....	27	376.5	397.3	426.4	382.3	337.2	430.7	482.9
Consumption of fixed capital .....	28	754.4	799.6	782.5	836.8	806.7	808.5	811.2
Less: Inventory valuation adjustment .....	29	-13.3	-39.6	-48.3	-36.9	-44.4	-39.1	-18.4
Equals: Net cash flow .....	30	1,144.1	1,236.6	1,257.2	1,256.0	1,188.3	1,278.3	1,312.5
<b>Addenda:</b>								
Proprietors' income with IVA and CCAAdj .....	31	810.2	889.6	898.4	889.1	900.9	917.9	941.7
Farm .....	32	27.7	35.8	44.1	29.7	24.6	24.7	24.7
Proprietors' income with IVA .....	33	33.0	41.7	49.9	35.7	30.9	30.8	30.5
Capital consumption adjustment .....	34	-5.3	-5.9	-5.8	-6.0	-6.2	-6.0	-5.8
Nonfarm .....	35	782.4	853.8	854.2	859.4	876.3	893.2	917.0
Proprietors' income (without IVA and CCAAdj) .....	36	658.5	723.9	723.7	734.5	742.1	796.4	814.8
Inventory valuation adjustment .....	37	-1.7	-4.7	-5.7	-4.2	-5.0	-4.5	-2.4
Capital consumption adjustment .....	38	125.6	134.6	136.2	129.1	139.1	101.3	104.6
Rental income of persons with CCAAdj .....	39	131.7	134.2	141.8	122.1	128.7	118.0	104.6
Rental income of persons (without CCAAdj) .....	40	143.7	149.5	154.7	143.9	142.4	131.5	118.0
Capital consumption adjustment .....	41	-12.1	-15.3	-13.0	-21.8	-13.7	-13.5	-13.4
Corporate profits with IVA and CCAAdj .....	42	1,031.8	1,161.5	1,162.0	1,117.2	1,219.5	1,288.2	1,367.4
Corporate profits with IVA .....	43	923.9	1,019.7	1,016.5	981.3	1,079.7	1,339.2	1,412.3
Profits before tax (without IVA and CCAAdj) .....	44	937.2	1,059.3	1,064.9	1,018.2	1,124.1	1,378.3	1,430.6
Taxes on corporate income .....	45	232.1	271.1	274.7	259.0	293.0	362.6	378.2
Profits after tax (without IVA and CCAAdj) .....	46	705.1	788.2	790.2	759.2	831.1	1,015.7	1,052.5
Net dividends .....	47	423.2	493.0	460.9	475.9	589.3	494.9	506.3
Undistributed profits (without IVA and CCAAdj) .....	48	281.9	295.2	329.2	283.4	241.8	520.8	546.1
Inventory valuation adjustment .....	49	-13.3	-39.6	-48.3	-36.9	-44.4	-39.1	-18.4
Capital consumption adjustment .....	50	107.9	141.8	145.4	135.8	139.8	-51.0	-44.9

IVA Inventory valuation adjustment.

CCAAdj Capital consumption adjustment.

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

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross value added of corporate business<sup>1</sup></b> .....	<b>1</b>	<b>6,478.6</b>	<b>6,914.4</b>	<b>6,827.0</b>	<b>6,957.0</b>	<b>7,143.1</b>	<b>7,275.5</b>	<b>7,443.7</b>
Consumption of fixed capital.....	2	754.4	799.6	782.5	836.8	806.7	808.5	811.2
Net value added.....	3	5,724.3	6,114.8	6,044.5	6,120.2	6,336.4	6,467.0	6,632.5
Compensation of employees.....	4	4,156.2	4,395.0	4,331.6	4,419.4	4,547.0	4,618.3	4,694.0
Wage and salary accruals.....	5	3,381.7	3,571.6	3,515.9	3,594.9	3,702.2	3,746.3	3,806.4
Supplements to wages and salaries.....	6	774.5	823.4	815.7	824.5	844.9	872.0	887.6
Taxes on production and imports less subsidies.....	7	526.4	561.5	558.3	563.1	573.1	581.6	592.6
Net operating surplus.....	8	1,041.7	1,158.3	1,154.6	1,137.6	1,216.2	1,267.1	1,345.8
Net interest and miscellaneous payments.....	9	124.5	97.4	98.9	91.9	90.5	93.3	93.4
Business current transfer payments.....	10	61.5	84.3	70.6	114.4	84.9	79.1	80.7
Corporate profits with IVA and CCAAdj.....	11	855.8	976.6	985.1	931.3	1,040.9	1,094.8	1,171.7
Taxes on corporate income.....	12	232.1	271.1	274.7	259.0	293.0	362.6	329.0
Profits after tax with IVA and CCAAdj.....	13	623.6	705.5	710.4	672.3	747.8	732.1	793.6
Net dividends.....	14	393.4	457.1	415.8	420.5	569.1	375.4	406.3
Undistributed profits with IVA and CCAAdj.....	15	230.2	248.4	294.7	251.8	178.7	356.7	387.3
<b>Gross value added of financial corporate business<sup>1</sup></b> .....	<b>16</b>	<b>882.9</b>	<b>918.9</b>	<b>904.2</b>	<b>919.0</b>	<b>944.1</b>	<b>992.7</b>	<b>996.1</b>
<b>Gross value added of nonfinancial corporate business<sup>1</sup></b> .....	<b>17</b>	<b>5,595.7</b>	<b>5,995.4</b>	<b>5,922.8</b>	<b>6,038.0</b>	<b>6,198.9</b>	<b>6,282.8</b>	<b>6,447.6</b>
Consumption of fixed capital.....	18	652.6	690.3	675.7	722.0	696.2	697.5	699.6
Net value added.....	19	4,943.1	5,305.1	5,247.1	5,316.1	5,502.8	5,585.3	5,748.0
Compensation of employees.....	20	3,703.2	3,906.8	3,850.5	3,928.5	4,042.0	4,105.4	4,172.8
Wage and salary accruals.....	21	3,007.8	3,168.6	3,119.2	3,189.3	3,284.5	3,323.6	3,377.0
Supplements to wages and salaries.....	22	695.4	738.3	731.4	739.2	757.5	781.8	795.8
Taxes on production and imports less subsidies.....	23	486.5	519.1	516.2	520.6	529.9	537.7	547.9
Net operating surplus.....	24	753.4	879.2	880.4	866.9	930.9	942.2	1,027.4
Net interest and miscellaneous payments.....	25	166.2	164.9	166.2	162.1	162.1	167.0	166.4
Business current transfer payments.....	26	62.4	60.4	67.6	37.9	69.5	58.0	58.4
Corporate profits with IVA and CCAAdj.....	27	524.9	653.9	646.6	666.9	699.3	717.1	802.6
Taxes on corporate income.....	28	126.5	165.9	165.2	171.8	180.8	231.9	248.6
Profits after tax with IVA and CCAAdj.....	29	398.3	487.9	481.4	495.1	518.5	485.2	554.0
Net dividends.....	30	295.5	361.2	323.6	327.3	465.0	306.7	331.9
Undistributed profits with IVA and CCAAdj.....	31	102.8	126.7	157.8	167.8	53.5	178.5	222.0
<b>Addenda:</b>								
<b>Corporate business:</b>								
Profits before tax (without IVA and CCAAdj).....	32	761.1	874.4	888.0	832.4	945.5	1,184.8	1,235.0
Profits after tax (without IVA and CCAAdj).....	33	529.0	603.3	613.3	573.4	652.4	822.2	856.8
Inventory valuation adjustment.....	34	-13.3	-39.6	-48.3	-36.9	-44.4	-39.1	-18.4
Capital consumption adjustment.....	35	107.9	141.8	145.4	135.8	139.8	-51.0	-44.9
<b>Nonfinancial corporate business:</b>								
Profits before tax (without IVA and CCAAdj).....	36	448.1	573.9	571.9	589.5	626.1	807.6	867.2
Profits after tax (without IVA and CCAAdj).....	37	321.6	407.9	406.7	417.7	445.3	575.6	618.6
Inventory valuation adjustment.....	38	-13.3	-39.6	-48.3	-36.9	-44.4	-39.1	-18.4
Capital consumption adjustment.....	39	90.0	119.7	123.0	114.2	117.6	-51.3	-46.2
				Value added, in billions of chained (2000) dollars				
<b>Gross value added of nonfinancial corporate business<sup>2</sup></b> .....	<b>40</b>	<b>5,412.5</b>	<b>5,700.9</b>	<b>5,613.9</b>	<b>5,742.0</b>	<b>5,879.5</b>	<b>5,926.8</b>	<b>6,063.3</b>
Consumption of fixed capital <sup>3</sup> .....	41	629.4	656.5	644.4	685.2	657.3	660.2	663.6
Net value added <sup>4</sup> .....	42	4,783.1	5,044.4	4,969.6	5,056.9	5,222.2	5,266.5	5,399.7

1. Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

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

3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100.

4. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

IVA Inventory valuation adjustment.

CCAAdj Capital consumption adjustment.

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

[Dollars]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Price per unit of real gross value added of nonfinancial corporate business<sup>1</sup></b> .....	<b>1</b>	<b>1.034</b>	<b>1.052</b>	<b>1.055</b>	<b>1.052</b>	<b>1.054</b>	<b>1.060</b>	<b>1.063</b>
<b>Compensation of employees (unit labor cost)</b> .....	<b>2</b>	<b>0.684</b>	<b>0.685</b>	<b>0.686</b>	<b>0.684</b>	<b>0.687</b>	<b>0.693</b>	<b>0.688</b>
<b>Unit nonlabor cost</b> .....	<b>3</b>	<b>0.253</b>	<b>0.252</b>	<b>0.254</b>	<b>0.251</b>	<b>0.248</b>	<b>0.247</b>	<b>0.242</b>
Consumption of fixed capital.....	4	0.121	0.121	0.120	0.126	0.118	0.118	0.115
Taxes on production and imports less subsidies plus business current transfer payments.....	5	0.101	0.102	0.104	0.097	0.102	0.101	0.100
Net interest and miscellaneous payments.....	6	0.031	0.029	0.030	0.028	0.028	0.028	0.027
<b>Corporate profits with IVA and CCAAdj (unit profits from current production)</b> .....	<b>7</b>	<b>0.097</b>	<b>0.115</b>	<b>0.115</b>	<b>0.116</b>	<b>0.119</b>	<b>0.121</b>	<b>0.132</b>
Taxes on corporate income.....	8	0.023	0.029	0.029	0.030	0.031	0.039	0.041
Profits after tax with IVA and CCAAdj.....	9	0.074	0.086	0.086	0.086	0.088	0.082	0.091

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

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

IVA Inventory valuation adjustment.

CCAAdj Capital consumption adjustment.

## 2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Personal income</b> .....	1	<b>9,169.1</b>	<b>9,713.3</b>	<b>9,614.3</b>	<b>9,729.2</b>	<b>10,024.8</b>	<b>10,073.4</b>	<b>10,228.5</b>
Compensation of employees, received.....	2	6,321.1	6,687.6	6,603.6	6,724.2	6,895.8	7,001.7	7,105.2
Wage and salary disbursements.....	3	5,111.1	5,389.4	5,318.1	5,422.0	5,562.9	5,629.9	5,710.4
Private industries.....	4	4,207.8	4,450.0	4,380.3	4,479.2	4,612.9	4,668.1	4,743.1
Government.....	5	903.3	939.5	937.7	942.8	950.0	961.8	967.3
Supplements to wages and salaries.....	6	1,210.0	1,298.1	1,285.5	1,302.3	1,332.9	1,371.8	1,394.8
Employer contributions for employee pension and insurance funds.....	7	830.0	895.5	887.5	897.9	919.6	950.0	968.6
Employer contributions for government social insurance.....	8	380.0	402.7	398.0	404.4	413.4	421.9	426.2
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	810.2	889.6	898.4	889.1	900.9	917.9	941.7
Farm.....	10	27.7	35.8	44.1	29.7	24.6	24.7	24.7
Nonfarm.....	11	782.4	853.8	854.2	859.4	876.3	893.2	917.0
Rental income of persons with capital consumption adjustment.....	12	131.7	134.2	141.8	122.1	128.7	118.0	104.6
Personal income receipts on assets.....	13	1,338.7	1,396.5	1,363.9	1,378.2	1,493.6	1,407.9	1,437.6
Personal interest income.....	14	917.6	905.9	905.1	904.7	907.4	915.4	933.8
Personal dividend income.....	15	421.1	490.6	458.8	473.5	586.2	492.5	503.8
Personal current transfer receipts.....	16	1,344.0	1,427.5	1,419.8	1,441.5	1,449.2	1,488.8	1,509.5
Government social benefits to persons.....	17	1,313.5	1,394.5	1,390.8	1,397.1	1,419.5	1,459.7	1,480.3
Old-age, survivors, disability, and health insurance benefits.....	18	739.3	789.3	784.9	793.7	805.5	828.0	842.2
Government unemployment insurance benefits.....	19	52.8	36.0	35.3	33.3	32.4	29.4	27.9
Veterans benefits.....	20	32.0	34.2	34.0	34.0	34.8	36.2	36.4
Family assistance <sup>1</sup> .....	21	18.4	18.5	18.5	18.5	18.6	18.7	18.7
Other.....	22	471.1	516.5	518.3	517.1	528.2	547.3	555.0
Other current transfer receipts, from business (net).....	23	30.5	33.0	28.9	44.4	29.8	29.1	29.2
Less: Contributions for government social insurance.....	24	776.6	822.2	813.0	825.9	843.5	861.0	870.1
<b>Less: Personal current taxes</b> .....	25	<b>999.9</b>	<b>1,049.1</b>	<b>1,034.0</b>	<b>1,058.4</b>	<b>1,094.3</b>	<b>1,171.4</b>	<b>1,210.7</b>
<b>Equals: Disposable personal income</b> .....	26	<b>8,169.2</b>	<b>8,664.2</b>	<b>8,580.3</b>	<b>8,670.9</b>	<b>8,930.4</b>	<b>8,902.0</b>	<b>9,017.8</b>
<b>Less: Personal outlays</b> .....	27	<b>7,996.3</b>	<b>8,512.5</b>	<b>8,439.1</b>	<b>8,566.3</b>	<b>8,725.0</b>	<b>8,854.6</b>	<b>8,993.3</b>
Personal consumption expenditures.....	28	7,709.9	8,214.3	8,145.6	8,263.2	8,416.1	8,535.8	8,667.7
Personal interest payments <sup>2</sup> .....	29	183.2	186.7	182.2	190.3	196.2	198.1	207.0
Personal current transfer payments.....	30	103.3	111.5	111.3	112.8	112.7	120.8	118.6
To government.....	31	62.1	68.6	67.8	69.4	71.0	72.5	73.9
To the rest of the world (net).....	32	41.2	42.9	43.5	43.4	41.7	48.3	44.7
<b>Equals: Personal saving</b> .....	33	<b>172.8</b>	<b>151.8</b>	<b>141.2</b>	<b>104.6</b>	<b>205.4</b>	<b>47.4</b>	<b>24.5</b>
<b>Personal saving as a percentage of disposable personal income</b> .....	34	<b>2.1</b>	<b>1.8</b>	<b>1.6</b>	<b>1.2</b>	<b>2.3</b>	<b>0.5</b>	<b>0.3</b>
<b>Addenda:</b>								
Disposable personal income:								
Total, billions of chained (2000) dollars <sup>3</sup> .....	35	7,741.8	8,004.3	7,938.8	7,993.3	8,169.2	8,098.1	8,139.1
Per capita:								
Current dollars.....	36	28,065	29,475	29,231	29,461	30,265	30,103	30,426
Chained (2000) dollars.....	37	26,596	27,230	27,045	27,159	27,685	27,384	27,462
Population (midperiod, thousands).....	38	291,085	293,951	293,540	294,315	295,077	295,720	296,383
Percent change from preceding period:								
Disposable personal income, current dollars.....	39	4.3	6.1	5.1	4.3	12.5	-1.3	5.3
Disposable personal income, chained (2000) dollars.....	40	2.4	3.4	1.2	2.8	9.1	-3.4	2.0

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.  
2. Consists of nonmortgage interest paid by households.  
3. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Wage and salary disbursements</b> .....	1	<b>5,111.1</b>	<b>5,389.4</b>	<b>5,318.1</b>	<b>5,422.0</b>	<b>5,562.9</b>	<b>5,629.9</b>	<b>5,710.4</b>
<b>Private industries</b> .....	2	<b>4,207.8</b>	<b>4,450.0</b>	<b>4,380.3</b>	<b>4,479.2</b>	<b>4,612.9</b>	<b>4,668.1</b>	<b>4,743.1</b>
Goods-producing industries.....	3	1,007.2	1,049.9	1,035.6	1,062.3	1,083.0	1,099.2	1,116.6
Manufacturing.....	4	668.7	687.7	677.6	696.1	707.8	715.3	724.4
Services-producing industries.....	5	3,200.6	3,400.1	3,344.8	3,416.8	3,529.9	3,568.8	3,626.5
Trade, transportation, and utilities.....	6	858.6	899.7	889.5	906.3	931.1	937.8	949.0
Other services-producing industries <sup>1</sup> .....	7	2,342.0	2,500.4	2,455.3	2,510.5	2,598.8	2,631.0	2,677.5
<b>Government</b> .....	8	<b>903.3</b>	<b>939.5</b>	<b>937.7</b>	<b>942.8</b>	<b>950.0</b>	<b>961.8</b>	<b>967.3</b>

1. Other services-producing industries consists of information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises; administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services.

NOTE: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	2.9	3.9	1.9	4.4	4.3	3.5	3.0
<b>Durable goods</b> .....	2	6.6	6.0	0.4	10.8	5.5	2.6	7.7
Motor vehicles and parts.....	3	4.8	1.6	-4.9	12.4	2.8	-8.0	7.4
Furniture and household equipment.....	4	8.8	11.8	8.4	11.5	7.0	11.3	5.8
Other.....	5	7.0	6.1	-1.2	6.1	8.9	13.2	12.0
<b>Nondurable goods</b> .....	6	3.2	4.7	2.6	3.9	5.5	5.3	3.5
Food.....	7	2.7	5.0	2.8	3.3	6.6	5.2	3.8
Clothing and shoes.....	8	5.0	6.3	-3.3	6.1	9.4	5.6	7.4
Gasoline, fuel oil, and other energy goods.....	9	0.6	1.4	1.4	0.7	3.4	9.5	-3.2
Gasoline and oil.....	10	0.7	1.5	1.8	-0.4	6.1	8.7	-1.5
Fuel oil and coal.....	11	0.0	-0.2	-4.1	15.4	-23.4	18.7	-20.7
Other.....	12	4.0	4.6	6.0	5.0	2.5	3.7	3.9
<b>Services</b> .....	13	2.0	3.0	1.8	3.4	3.6	2.8	1.9
Housing.....	14	0.6	2.9	2.6	2.8	2.8	2.2	2.1
Household operation.....	15	1.3	1.9	-1.8	1.1	9.1	1.9	-3.9
Electricity and gas.....	16	1.3	1.6	-7.3	-3.6	27.4	1.3	-9.5
Other household operation.....	17	1.2	2.0	1.9	4.2	-1.4	2.4	0.2
Transportation.....	18	-0.1	1.2	-0.5	-0.1	-0.5	2.3	2.4
Medical care.....	19	4.2	4.1	4.7	5.4	4.5	4.4	4.1
Recreation.....	20	3.5	3.9	0.0	3.3	0.7	4.9	0.4
Other.....	21	1.5	2.6	0.2	3.4	3.0	1.2	1.6
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> .....	22	0.9	1.5	-2.4	-1.1	12.6	6.1	-5.8
Personal consumption expenditures excluding food and energy.....	23	3.1	3.8	2.0	4.9	3.4	3.0	3.5

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

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Personal consumption expenditures</b> .....	1	2.9	3.9	1.9	4.4	4.3	3.5	3.0
<b>Percentage points at annual rates:</b>								
<b>Durable goods</b> .....	2	0.81	0.72	0.04	1.26	0.65	0.31	0.90
Motor vehicles and parts.....	3	0.28	0.09	-0.27	0.63	0.15	-0.44	0.38
Furniture and household equipment.....	4	0.37	0.49	0.35	0.48	0.30	0.46	0.24
Other.....	5	0.16	0.14	-0.03	0.14	0.20	0.29	0.27
<b>Nondurable goods</b> .....	6	0.90	1.34	0.75	1.12	1.57	1.52	1.01
Food.....	7	0.36	0.68	0.38	0.46	0.90	0.72	0.53
Clothing and shoes.....	8	0.20	0.25	-0.13	0.24	0.37	0.22	0.29
Gasoline, fuel oil, and other energy goods.....	9	0.02	0.04	0.04	0.02	0.10	0.30	-0.11
Gasoline and oil.....	10	0.02	0.04	0.05	-0.01	0.17	0.25	-0.05
Fuel oil and coal.....	11	0.00	0.00	-0.01	0.03	-0.07	0.04	-0.06
Other.....	12	0.32	0.37	0.47	0.40	0.20	0.29	0.31
<b>Services</b> .....	13	1.21	1.80	1.09	1.99	2.12	1.64	1.13
Housing.....	14	0.09	0.43	0.39	0.42	0.42	0.33	0.31
Household operation.....	15	0.07	0.10	-0.10	0.06	0.48	0.11	-0.21
Electricity and gas.....	16	0.03	0.04	-0.16	-0.08	0.53	0.03	-0.22
Other household operation.....	17	0.04	0.07	0.06	0.14	-0.05	0.08	0.01
Transportation.....	18	0.00	0.05	-0.02	-0.01	-0.02	0.08	0.09
Medical care.....	19	0.70	0.69	0.79	0.91	0.77	0.76	0.70
Recreation.....	20	0.14	0.16	0.00	0.14	0.03	0.20	0.02
Other.....	21	0.20	0.37	0.03	0.47	0.42	0.16	0.22
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> .....	22	0.04	0.08	-0.12	-0.05	0.63	0.33	-0.33
Personal consumption expenditures excluding food and energy.....	23	2.51	3.10	1.63	3.96	2.80	2.44	2.84

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

**Table 2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	108.416	112.601	111.829	113.030	114.236	115.217	116.082
<b>Durable goods</b> .....	2	119.134	126.245	124.231	127.463	129.166	129.999	132.434
Motor vehicles and parts.....	3	116.341	118.232	115.941	119.366	120.198	117.729	119.854
Furniture and household equipment.....	4	126.643	141.536	139.686	143.552	145.992	149.952	152.070
Other.....	5	112.578	119.432	117.813	119.580	122.152	126.001	129.610
<b>Nondurable goods</b> .....	6	107.938	113.000	112.267	113.337	114.857	116.351	117.351
Food.....	7	105.933	111.230	110.523	111.424	113.215	114.667	115.744
Clothing and shoes.....	8	112.223	119.252	117.457	119.203	121.915	123.575	125.789
Gasoline, fuel oil, and other energy goods.....	9	103.756	105.175	104.949	105.140	106.012	108.446	107.574
Gasoline and oil.....	10	104.279	105.851	105.628	105.521	107.097	109.365	108.941
Fuel oil and coal.....	11	98.114	97.874	97.462	101.024	94.522	98.651	93.105
Other.....	12	110.649	115.726	115.252	116.668	117.392	118.452	119.587
<b>Services</b> .....	13	106.493	109.725	109.156	110.059	111.027	111.789	112.316
Housing.....	14	104.169	107.149	106.766	107.500	108.255	108.855	109.424
Household operation.....	15	102.061	103.966	103.137	103.420	105.703	106.210	105.163
Electricity and gas.....	16	102.437	104.126	102.520	101.585	107.921	108.275	105.596
Other household operation.....	17	101.810	103.854	103.533	104.610	104.232	104.842	104.892
Transportation.....	18	96.167	97.313	97.331	97.297	97.180	97.727	98.309
Medical care.....	19	115.398	120.130	119.353	120.920	122.265	123.600	124.844
Recreation.....	20	108.506	112.740	112.230	113.158	113.345	114.713	114.840
Other.....	21	103.675	106.418	105.793	106.669	107.468	107.777	108.211
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> .....	22	103.191	104.726	103.929	103.652	106.773	108.360	106.763
Personal consumption expenditures excluding food and energy.....	23	109.156	113.323	112.543	113.898	114.867	115.722	116.732

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

**Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product**  
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	105.520	108.246	108.089	108.484	109.326	109.936	110.803
<b>Durable goods</b> .....	2	92.372	90.631	90.866	90.310	90.449	90.648	90.527
Motor vehicles and parts.....	3	97.639	96.669	96.492	96.431	97.470	98.823	98.969
Furniture and household equipment.....	4	83.354	79.960	80.446	79.448	78.932	78.180	77.740
Other.....	5	97.925	98.033	98.652	97.951	97.480	97.231	97.247
<b>Nondurable goods</b> .....	6	104.151	107.634	107.744	107.781	108.982	109.327	110.852
Food.....	7	106.987	110.261	110.017	110.690	111.365	111.633	112.596
Clothing and shoes.....	8	93.028	92.663	93.127	92.498	92.362	92.543	92.117
Gasoline, fuel oil, and other energy goods.....	9	105.532	124.099	125.991	123.842	132.036	132.561	144.460
Gasoline and oil.....	10	105.165	123.939	126.656	123.575	131.104	131.823	143.822
Fuel oil and coal.....	11	109.693	125.767	117.859	126.698	142.872	140.987	151.544
Other.....	12	105.161	106.182	106.091	106.153	106.724	107.235	107.458
<b>Services</b> .....	13	109.246	112.695	112.303	113.120	113.955	114.803	115.581
Housing.....	14	110.455	113.232	112.976	113.686	114.247	115.070	115.799
Household operation.....	15	107.691	110.003	109.542	110.540	111.062	112.310	113.921
Electricity and gas.....	16	113.470	117.902	116.927	118.981	120.215	122.161	125.632
Other household operation.....	17	104.349	105.424	105.257	105.652	105.760	106.591	107.102
Transportation.....	18	105.958	108.279	107.789	108.687	109.244	109.712	111.269
Medical care.....	19	109.663	113.563	113.200	114.010	114.842	115.877	116.440
Recreation.....	20	109.236	112.037	111.643	112.331	113.250	113.847	114.510
Other.....	21	109.087	113.658	113.167	114.048	115.358	116.023	116.605
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> .....	22	108.906	121.462	122.144	121.767	126.998	128.135	136.446
Personal consumption expenditures excluding food and energy.....	23	105.082	107.156	106.966	107.358	107.980	108.617	109.047

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

**Table 2.3.5. Personal Consumption Expenditures by Major Type of Product**  
[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	7,709.9	8,214.3	8,145.6	8,263.2	8,416.1	8,535.8	8,667.7
<b>Durable goods</b> .....	2	950.1	987.8	974.6	993.8	1,008.6	1,017.3	1,035.0
Motor vehicles and parts.....	3	439.1	441.8	432.4	444.9	452.8	449.6	458.4
Furniture and household equipment.....	4	330.3	354.1	351.7	356.9	360.6	366.9	370.0
Other.....	5	180.7	191.9	190.5	192.0	195.2	200.8	206.6
<b>Nondurable goods</b> .....	6	2,189.0	2,368.3	2,355.2	2,378.4	2,437.1	2,476.6	2,532.8
Food.....	7	1,048.5	1,134.7	1,124.8	1,141.0	1,166.4	1,184.2	1,205.6
Clothing and shoes.....	8	310.8	329.0	325.7	328.3	335.2	340.5	345.0
Gasoline, fuel oil, and other energy goods.....	9	209.7	249.9	253.1	249.3	267.9	275.2	297.5
Gasoline and oil.....	10	192.6	230.4	234.9	229.0	246.5	253.1	275.1
Fuel oil and coal.....	11	17.0	19.5	18.2	20.3	21.4	22.0	22.4
Other.....	12	620.0	654.8	651.5	659.9	667.6	676.8	684.7
<b>Services</b> .....	13	4,570.8	4,858.2	4,815.9	4,891.0	4,970.4	5,041.8	5,099.9
Housing.....	14	1,158.0	1,221.1	1,213.9	1,230.0	1,244.7	1,260.6	1,275.2
Household operation.....	15	428.8	446.2	440.7	445.9	457.9	465.3	467.3
Electricity and gas.....	16	166.6	175.9	171.8	173.2	185.9	189.5	190.1
Other household operation.....	17	262.2	270.2	269.0	272.8	272.1	275.8	277.3
Transportation.....	18	296.8	306.9	305.6	308.0	309.2	312.3	318.6
Medical care.....	19	1,299.4	1,401.1	1,387.1	1,415.4	1,441.6	1,470.5	1,492.5
Recreation.....	20	318.0	338.8	336.1	341.0	344.3	350.3	352.8
Other.....	21	1,069.8	1,144.1	1,132.4	1,150.7	1,172.6	1,182.8	1,193.5
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> ....	22	376.2	425.9	424.9	422.4	453.8	464.7	487.5
Personal consumption expenditures excluding food and energy.....	23	6,285.1	6,653.8	6,595.9	6,699.8	6,796.0	6,886.9	6,974.6

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

**Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	1	7,306.6	7,588.6	7,536.6	7,617.5	7,698.8	7,764.9	7,823.2
<b>Durable goods</b> .....	2	1,028.5	1,089.9	1,072.5	1,100.4	1,115.1	1,122.3	1,143.3
Motor vehicles and parts.....	3	449.7	457.0	448.1	461.4	464.6	455.0	463.3
Furniture and household equipment.....	4	396.3	442.9	437.1	449.2	456.8	469.2	475.8
Other.....	5	184.5	195.8	193.1	196.0	200.2	206.5	212.4
<b>Nondurable goods</b> .....	6	2,101.8	2,200.4	2,186.1	2,206.9	2,236.5	2,265.6	2,285.1
Food.....	7	980.1	1,029.1	1,022.5	1,030.9	1,047.4	1,060.9	1,070.8
Clothing and shoes.....	8	334.1	355.0	349.7	354.9	363.0	367.9	374.5
Gasoline, fuel oil, and other energy goods.....	9	198.7	201.4	201.0	201.3	203.0	207.7	206.0
Gasoline and oil.....	10	183.2	185.9	185.5	185.4	188.1	192.1	191.4
Fuel oil and coal.....	11	15.5	15.5	15.4	16.0	15.0	15.6	14.7
Other.....	12	589.6	616.7	614.1	621.7	625.5	631.2	637.2
<b>Services</b> .....	13	4,183.9	4,310.9	4,288.6	4,324.0	4,362.1	4,392.0	4,412.7
Housing.....	14	1,048.4	1,078.4	1,074.6	1,081.9	1,089.5	1,095.6	1,101.3
Household operation.....	15	398.2	405.6	402.3	403.5	412.4	414.3	410.3
Electricity and gas.....	16	146.8	149.2	146.9	145.6	154.7	155.2	151.3
Other household operation.....	17	251.3	256.3	255.5	258.2	257.3	258.8	258.9
Transportation.....	18	280.1	283.4	283.5	283.4	283.0	284.6	286.3
Medical care.....	19	1,184.9	1,233.5	1,225.5	1,241.6	1,255.4	1,269.1	1,281.9
Recreation.....	20	291.1	302.4	301.1	303.6	304.1	307.7	308.1
Other.....	21	980.7	1,006.7	1,000.7	1,009.0	1,016.6	1,019.5	1,023.6
Residual.....	22	-9.7	-19.2	-16.7	-21.3	-22.4	-24.0	-28.3
<b>Addenda:</b>								
Energy goods and services <sup>1</sup> ....	23	345.5	350.6	347.9	347.0	357.5	362.8	357.4
Personal consumption expenditures excluding food and energy.....	24	5,981.1	6,209.5	6,166.7	6,241.0	6,294.1	6,340.9	6,396.3

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

## 3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Current receipts</b> .....	1	<b>3,018.1</b>	<b>3,208.2</b>	<b>3,181.2</b>	<b>3,208.0</b>	<b>3,321.6</b>	<b>3,497.2</b>	<b>3,579.8</b>
Current tax receipts.....	2	2,031.8	2,169.9	2,152.3	2,168.6	2,256.5	2,413.0	2,483.8
Personal current taxes.....	3	999.9	1,049.1	1,034.0	1,058.4	1,094.3	1,171.4	1,210.7
Taxes on production and imports.....	4	801.4	852.8	847.8	855.5	870.9	883.8	900.3
Taxes on corporate income.....	5	221.9	258.9	262.1	246.9	280.1	348.1	364.2
Taxes from the rest of the world.....	6	8.5	9.2	8.5	7.9	11.2	9.7	8.6
Contributions for government social insurance.....	7	776.6	822.2	813.0	825.9	843.5	861.0	870.1
Income receipts on assets.....	8	97.6	99.0	98.2	99.2	101.0	101.2	102.9
Interest and miscellaneous receipts.....	9	95.4	96.6	96.0	96.9	97.9	98.8	100.4
Dividends.....	10	2.1	2.4	2.2	2.3	3.1	2.4	2.5
Current transfer receipts.....	11	110.9	120.1	119.9	117.2	125.7	128.2	130.1
From business (net).....	12	48.9	51.5	52.1	47.8	54.7	55.7	56.1
From persons.....	13	62.1	68.6	67.8	69.4	71.0	72.5	73.9
Current surplus of government enterprises.....	14	1.3	-3.0	-2.2	-3.0	-5.2	-6.1	-7.1
<b>Current expenditures</b> .....	15	<b>3,424.7</b>	<b>3,620.6</b>	<b>3,596.3</b>	<b>3,638.9</b>	<b>3,689.2</b>	<b>3,788.1</b>	<b>3,840.0</b>
Consumption expenditures.....	16	1,736.7	1,843.4	1,830.1	1,859.6	1,878.2	1,918.6	1,937.2
Current transfer payments.....	17	1,340.0	1,423.4	1,416.2	1,422.2	1,448.0	1,501.2	1,506.9
Government social benefits.....	18	1,316.4	1,397.5	1,393.8	1,400.1	1,422.6	1,462.9	1,483.4
To persons.....	19	1,313.5	1,394.5	1,390.8	1,397.1	1,419.5	1,459.7	1,480.3
To the rest of the world.....	20	2.8	3.0	3.0	2.9	3.2	3.2	3.1
Other current transfer payments to the rest of the world (net).....	21	23.6	25.9	22.4	22.2	25.3	38.3	23.6
Interest payments.....	22	301.4	310.3	306.8	313.8	316.5	317.8	342.8
To persons and business.....	23	227.9	220.6	218.8	220.7	219.3	213.7	231.3
To the rest of the world.....	24	73.5	89.7	88.0	93.1	97.2	104.1	111.5
Subsidies.....	25	46.7	43.5	41.8	43.2	46.5	50.6	53.1
Less: Wage accruals less disbursements.....	26	0.0	0.0	-1.5	0.0	0.0	0.0	0.0
<b>Net government saving</b> .....	27	<b>-406.5</b>	<b>-412.3</b>	<b>-415.0</b>	<b>-430.9</b>	<b>-367.7</b>	<b>-290.9</b>	<b>-260.2</b>
Social insurance funds.....	28	42.0	54.0	49.8	56.2	63.1	61.0	58.4
Other.....	29	-448.6	-466.3	-464.8	-487.1	-430.8	-352.0	-318.6
<b>Addenda:</b>								
<b>Total receipts</b> .....	30	<b>3,046.1</b>	<b>3,238.4</b>	<b>3,210.9</b>	<b>3,240.3</b>	<b>3,351.0</b>	<b>3,527.6</b>	<b>3,609.6</b>
Current receipts.....	31	3,018.1	3,208.2	3,181.2	3,208.0	3,321.6	3,497.2	3,579.8
Capital transfer receipts.....	32	28.0	30.2	29.6	32.3	29.4	30.4	29.9
<b>Total expenditures</b> .....	33	<b>3,589.4</b>	<b>3,792.0</b>	<b>3,770.2</b>	<b>3,811.2</b>	<b>3,864.0</b>	<b>3,978.7</b>	<b>4,028.5</b>
Current expenditures.....	34	3,424.7	3,620.6	3,596.3	3,638.9	3,689.2	3,788.1	3,840.0
Gross government investment.....	35	355.3	372.5	375.0	372.9	381.7	383.4	401.0
Capital transfer payments.....	36	16.9	16.3	16.1	16.4	16.6	32.2	15.9
Net purchases of nonproduced assets.....	37	11.1	11.8	10.9	13.6	11.0	12.5	11.8
Less: Consumption of fixed capital.....	38	218.5	229.1	228.1	230.6	234.5	237.5	240.2
<b>Net lending or net borrowing (-)</b> .....	39	<b>-543.3</b>	<b>-553.6</b>	<b>-559.4</b>	<b>-570.8</b>	<b>-513.0</b>	<b>-451.0</b>	<b>-418.9</b>



Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Current receipts</b> .....	1	<b>1,868.6</b>	<b>1,974.8</b>	<b>1,951.4</b>	<b>1,975.4</b>	<b>2,054.6</b>	<b>2,196.6</b>	<b>2,244.1</b>
Current tax receipts.....	2	1,059.2	1,122.4	1,108.1	1,119.4	1,181.3	1,305.1	1,343.1
Personal current taxes.....	3	774.3	801.8	786.3	810.0	839.7	908.3	930.7
Taxes on production and imports...	4	89.7	94.0	93.4	94.0	95.1	95.4	98.2
Excise taxes.....	5	68.3	70.7	70.4	70.7	70.7	70.4	72.8
Customs duties.....	6	21.4	23.3	23.0	23.4	24.4	25.0	25.5
Taxes on corporate income.....	7	186.7	217.4	219.9	207.5	235.3	291.7	305.4
Federal Reserve banks.....	8	22.0	18.1	17.2	18.0	19.9	20.6	23.4
Other.....	9	164.7	199.3	202.7	189.5	215.4	271.1	282.0
Taxes from the rest of the world....	10	8.5	9.2	8.5	7.9	11.2	9.7	8.6
Contributions for government social insurance.....	11	759.1	802.5	793.5	806.0	823.4	841.1	850.3
Income receipts on assets.....	12	22.7	21.9	21.5	21.8	22.2	23.0	24.2
Interest receipts.....	13	16.2	15.3	15.0	15.5	15.6	15.9	16.2
Rents and royalties.....	14	6.5	6.6	6.5	6.3	6.6	7.1	7.9
Current transfer receipts.....	15	25.7	28.6	28.1	28.7	30.0	30.4	30.2
From business.....	16	14.7	16.0	15.6	15.9	17.0	17.3	17.1
From persons.....	17	11.0	12.5	12.4	12.7	12.9	13.1	13.1
Current surplus of government enterprises.....	18	1.9	-0.5	0.3	-0.4	-2.3	-2.9	-3.6
<b>Current expenditures</b> .....	19	<b>2,251.4</b>	<b>2,381.3</b>	<b>2,364.9</b>	<b>2,387.0</b>	<b>2,426.2</b>	<b>2,494.9</b>	<b>2,525.0</b>
Consumption expenditures.....	20	661.9	725.7	721.1	735.7	735.1	759.6	761.9
Current transfer payments.....	21	1,327.7	1,391.2	1,382.6	1,384.0	1,419.0	1,458.7	1,459.8
Government social benefits.....	22	965.0	1,017.1	1,010.3	1,019.9	1,034.9	1,064.2	1,077.6
To persons.....	23	962.2	1,014.0	1,007.3	1,017.0	1,031.7	1,061.0	1,074.6
To the rest of the world.....	24	2.8	3.0	3.0	2.9	3.2	3.2	3.1
Other current transfer payments....	25	362.7	374.1	372.3	364.1	384.1	394.5	382.1
Grants-in-aid to state and local governments.....	26	339.1	348.3	349.9	341.9	358.7	356.1	358.6
To the rest of the world (net).....	27	23.6	25.9	22.4	22.2	25.3	38.3	23.6
Interest payments.....	28	215.2	221.5	218.4	224.5	226.1	226.6	250.8
To persons and business.....	29	141.7	131.7	130.4	131.4	128.9	122.5	139.4
To the rest of the world.....	30	73.5	89.7	88.0	93.1	97.2	104.1	111.5
Subsidies.....	31	46.5	43.0	41.3	42.8	46.1	50.1	52.6
Less: Wage accruals less disbursements.....	32	0.0	0.0	-1.5	0.0	0.0	0.0	0.0
<b>Net Federal Government saving</b> .....	33	<b>-382.7</b>	<b>-406.5</b>	<b>-413.4</b>	<b>-411.6</b>	<b>-371.6</b>	<b>-298.3</b>	<b>-280.9</b>
Social insurance funds.....	34	40.8	52.1	47.8	54.3	61.5	60.2	58.0
Other.....	35	-423.5	-458.6	-461.2	-465.9	-433.2	-358.5	-338.9
<b>Addenda:</b>								
<b>Total receipts</b> .....	36	<b>1,890.6</b>	<b>1,999.5</b>	<b>1,975.5</b>	<b>2,002.2</b>	<b>2,078.5</b>	<b>2,221.5</b>	<b>2,268.5</b>
Current receipts.....	37	1,868.6	1,974.8	1,951.4	1,975.4	2,054.6	2,196.6	2,244.1
Capital transfer receipts.....	38	22.0	24.6	24.0	26.8	23.9	24.9	24.4
<b>Total expenditures</b> .....	39	<b>2,316.2</b>	<b>2,452.1</b>	<b>2,434.0</b>	<b>2,463.0</b>	<b>2,496.8</b>	<b>2,578.9</b>	<b>2,600.0</b>
Current expenditures.....	40	2,251.4	2,381.3	2,364.9	2,387.0	2,426.2	2,494.9	2,525.0
Gross government investment....	41	92.9	101.9	103.5	100.8	105.7	100.7	106.3
Capital transfer payments.....	42	62.4	62.6	59.8	67.6	61.8	80.0	67.0
Net purchases of nonproduced assets.....	43	-0.2	0.0	-0.7	1.8	-1.0	0.3	-0.6
Less: Consumption of fixed capital.....	44	90.3	93.8	93.4	94.2	95.9	96.9	97.7
<b>Net lending or net borrowing (-)</b>	45	<b>-425.6</b>	<b>-452.6</b>	<b>-458.6</b>	<b>-460.7</b>	<b>-418.2</b>	<b>-357.4</b>	<b>-331.5</b>

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Current receipts</b> .....	1	<b>1,488.6</b>	<b>1,581.7</b>	<b>1,579.7</b>	<b>1,574.5</b>	<b>1,625.7</b>	<b>1,656.7</b>	<b>1,694.2</b>
Current tax receipts.....	2	972.6	1,047.6	1,044.2	1,049.3	1,075.2	1,107.9	1,140.7
Personal current taxes.....	3	225.6	247.2	247.7	248.4	254.6	263.1	280.0
Income taxes.....	4	203.7	224.0	224.9	224.9	230.9	238.9	255.4
Other.....	5	21.9	23.2	22.8	23.5	23.7	24.2	24.6
Taxes on production and imports....	6	711.7	758.8	754.3	761.5	775.8	788.4	802.0
Sales taxes.....	7	347.9	370.4	368.6	370.1	378.6	385.1	392.6
Property taxes.....	8	303.4	322.8	320.6	325.3	329.7	334.3	339.0
Other.....	9	60.4	65.5	65.1	66.1	67.5	69.0	70.5
Taxes on corporate income.....	10	35.3	41.5	42.2	39.4	44.8	56.4	58.7
Contributions for government social insurance.....	11	17.5	19.7	19.6	19.9	20.1	19.9	19.8
Income receipts on assets.....	12	74.9	77.1	76.7	77.4	78.8	78.2	78.7
Interest receipts.....	13	65.4	67.0	66.8	67.3	67.8	67.7	68.0
Dividends.....	14	2.1	2.4	2.2	2.3	3.1	2.4	2.5
Rents and royalties.....	15	7.3	7.7	7.7	7.8	7.9	8.1	8.2
Current transfer receipts.....	16	424.3	439.8	441.8	430.5	454.5	453.9	458.4
Federal grants-in-aid.....	17	339.1	348.3	349.9	341.9	358.7	356.1	358.6
From business (net).....	18	34.1	35.5	36.5	31.9	37.7	38.4	39.0
From persons.....	19	51.1	56.0	55.4	56.7	58.0	59.4	60.8
Current surplus of government enterprises.....	20	-0.6	-2.5	-2.5	-2.6	-2.9	-3.2	-3.4
<b>Current expenditures</b> .....	21	<b>1,512.4</b>	<b>1,587.5</b>	<b>1,581.3</b>	<b>1,593.8</b>	<b>1,621.7</b>	<b>1,649.4</b>	<b>1,673.5</b>
Consumption expenditures.....	22	1,074.8	1,117.7	1,108.9	1,123.9	1,143.1	1,159.0	1,175.4
Government social benefit payments to persons.....	23	351.3	380.5	383.5	380.2	387.7	398.6	405.7
Interest payments.....	24	86.2	88.9	88.4	89.3	90.4	91.2	92.0
Subsidies.....	25	0.1	0.5	0.5	0.5	0.5	0.5	0.5
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net state and local government saving</b> .....	27	<b>-23.8</b>	<b>-5.9</b>	<b>-1.6</b>	<b>-19.3</b>	<b>4.0</b>	<b>7.4</b>	<b>20.7</b>
Social insurance funds.....	28	1.3	1.8	2.0	1.9	1.6	0.8	0.4
Other.....	29	-25.1	-7.7	-3.6	-21.2	2.3	6.5	20.3
<b>Addenda:</b>								
<b>Total receipts</b> .....	30	<b>1,540.0</b>	<b>1,633.6</b>	<b>1,629.0</b>	<b>1,631.2</b>	<b>1,676.4</b>	<b>1,710.0</b>	<b>1,750.8</b>
Current receipts.....	31	1,488.6	1,581.7	1,579.7	1,574.5	1,625.7	1,656.7	1,694.2
Capital transfer receipts.....	32	51.5	51.9	49.3	56.7	50.7	53.3	56.5
<b>Total expenditures</b> .....	33	<b>1,657.7</b>	<b>1,734.6</b>	<b>1,729.8</b>	<b>1,741.3</b>	<b>1,771.2</b>	<b>1,803.6</b>	<b>1,838.1</b>
Current expenditures.....	34	1,512.4	1,587.5	1,581.3	1,593.8	1,621.7	1,649.4	1,673.5
Gross government investment....	35	262.3	270.6	271.5	272.1	276.1	282.7	294.7
Capital transfer payments.....	36	.....	.....	.....	.....	.....	.....	.....
Net purchases of nonproduced assets.....	37	11.3	11.7	11.7	11.8	12.0	12.2	12.4
Less: Consumption of fixed capital.....	38	128.3	135.3	134.6	136.4	138.6	140.6	142.5
<b>Net lending or net borrowing (-)</b>	39	<b>-117.7</b>	<b>-101.0</b>	<b>-100.8</b>	<b>-110.1</b>	<b>-94.8</b>	<b>-93.6</b>	<b>-87.4</b>

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Government consumption expenditures and gross investment</b> .....	1	2.8	2.2	2.3	1.8	0.9	1.9	2.7
Consumption expenditures <sup>1</sup> .....	2	3.0	2.1	0.8	3.1	-0.1	2.8	0.0
Gross investment <sup>2</sup> .....	3	2.0	2.3	10.1	-4.4	6.0	-2.5	17.2
Structures .....	4	0.7	-1.4	5.8	-2.6	1.0	2.4	13.7
Equipment and software .....	5	4.4	9.0	17.6	-7.3	14.8	-10.2	23.6
<b>Federal</b> .....	6	6.9	5.2	3.2	3.6	-0.6	2.4	1.6
Consumption expenditures .....	7	7.1	4.8	0.9	5.8	-2.8	5.9	-1.2
Gross investment .....	8	5.4	8.0	21.6	-11.1	17.0	-19.6	24.7
Structures .....	9	4.5	-10.1	-3.7	7.2	-3.8	-17.2	-17.8
Equipment and software .....	10	5.6	11.6	26.4	-13.8	20.9	-20.0	33.2
<b>National defense</b> .....	11	8.8	7.0	0.8	9.0	-3.3	3.0	2.4
Consumption expenditures .....	12	8.9	6.4	0.4	9.9	-6.0	8.5	0.2
Gross investment .....	13	8.2	11.8	3.9	2.8	18.5	-29.0	20.8
Structures .....	14	11.6	-6.0	-32.2	41.9	-1.0	-13.7	-1.6
Equipment and software .....	15	7.9	13.5	7.5	0.3	20.2	-30.1	22.8
<b>Nondefense</b> .....	16	3.4	1.8	8.1	-6.4	5.2	1.1	-0.1
Consumption expenditures .....	17	3.8	1.9	1.8	-1.8	4.0	0.8	-4.0
Gross investment .....	18	0.6	1.0	66.3	-33.5	13.9	3.3	32.7
Structures .....	19	1.3	-12.1	15.7	-7.4	-5.3	-19.1	-25.8
Equipment and software .....	20	0.3	7.0	91.1	-41.5	22.7	13.4	61.5
<b>State and local</b> .....	21	0.6	0.4	1.8	0.8	1.8	1.6	3.3
Consumption expenditures .....	22	0.6	0.4	0.8	1.4	1.7	0.8	0.7
Gross investment .....	23	0.8	0.3	6.0	-1.8	2.1	4.7	14.7
Structures .....	24	0.4	-0.8	6.4	-3.2	1.4	3.8	15.9
Equipment and software .....	25	2.7	5.0	4.4	4.6	5.4	8.5	9.7

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

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Government consumption expenditures and gross investment</b> .....	1	2.8	2.2	2.3	1.8	0.9	1.9	2.7
<b>Percentage points at annual rates:</b>								
Consumption expenditures <sup>1</sup> .....	2	2.47	1.76	0.66	2.59	-0.08	2.29	-0.03
Gross investment <sup>2</sup> .....	3	0.35	0.39	1.64	-0.75	0.98	-0.42	2.72
Structures .....	4	0.07	-0.15	0.60	-0.28	0.11	0.25	1.38
Equipment and software .....	5	0.27	0.54	1.05	-0.47	0.87	-0.67	1.34
<b>Federal</b> .....	6	2.39	1.89	1.19	1.33	-0.21	0.89	0.59
Consumption expenditures .....	7	2.15	1.54	0.27	1.87	-0.94	1.88	-0.40
Gross investment .....	8	0.24	0.35	0.92	-0.54	0.72	-0.99	0.99
Structures .....	9	0.03	-0.07	-0.02	0.05	-0.03	-0.12	-0.12
Equipment and software .....	10	0.21	0.43	0.94	-0.58	0.75	-0.87	1.11
<b>National defense</b> .....	11	1.98	1.67	0.19	2.15	-0.84	0.75	0.60
Consumption expenditures .....	12	1.75	1.33	0.07	2.07	-1.37	1.79	0.04
Gross investment .....	13	0.23	0.34	0.12	0.09	0.53	-1.04	0.56
Structures .....	14	0.03	-0.01	-0.09	0.08	0.00	-0.03	0.00
Equipment and software .....	15	0.20	0.35	0.21	0.01	0.53	-1.00	0.56
<b>Nondefense</b> .....	16	0.41	0.22	1.00	-0.82	0.62	0.14	-0.01
Consumption expenditures .....	17	0.40	0.20	0.20	-0.20	0.43	0.09	-0.44
Gross investment .....	18	0.01	0.01	0.80	-0.62	0.19	0.05	0.43
Structures .....	19	0.01	-0.06	0.06	-0.03	-0.02	-0.09	-0.12
Equipment and software .....	20	0.00	0.07	0.73	-0.59	0.22	0.14	0.55
<b>State and local</b> .....	21	0.42	0.27	1.11	0.51	1.11	0.98	2.10
Consumption expenditures .....	22	0.31	0.23	0.38	0.72	0.85	0.41	0.37
Gross investment .....	23	0.11	0.04	0.73	-0.22	0.26	0.57	1.73
Structures .....	24	0.04	-0.08	0.62	-0.33	0.13	0.37	1.50
Equipment and software .....	25	0.07	0.12	0.11	0.11	0.13	0.20	0.22

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

**Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Government consumption expenditures and gross investment</b> .....	1	111.009	113.398	113.236	113.753	114.008	114.537	115.299
Consumption expenditures <sup>1</sup> .....	2	110.709	113.057	112.681	113.558	113.530	114.309	114.296
Gross investment <sup>2</sup> .....	3	112.385	114.980	115.896	114.598	116.280	115.548	120.236
Structures .....	4	110.076	108.509	109.182	108.457	108.735	109.382	112.939
Equipment and software .....	5	116.570	127.076	128.448	126.046	130.465	127.017	133.928
<b>Federal</b> .....	6	118.839	125.038	124.774	125.881	125.704	126.446	126.942
Consumption expenditures .....	7	118.847	124.591	123.995	125.766	124.873	126.665	126.278
Gross investment .....	8	118.763	128.243	130.425	126.644	131.712	124.704	131.787
Structures .....	9	106.018	95.356	94.541	96.188	95.256	90.867	86.522
Equipment and software .....	10	121.415	135.523	138.395	133.351	139.827	132.225	142.049
<b>National defense</b> .....	11	121.447	129.970	128.908	131.709	130.621	131.595	132.382
Consumption expenditures .....	12	120.847	128.541	127.559	130.593	128.582	131.219	131.281
Gross investment .....	13	125.612	140.426	138.755	139.732	145.788	133.838	140.303
Structures .....	14	93.663	88.049	82.253	89.768	89.537	86.307	85.949
Equipment and software .....	15	129.394	146.829	145.710	145.812	152.683	139.616	146.973
<b>Nondefense</b> .....	16	114.159	116.166	117.336	115.399	116.865	117.188	117.164
Consumption expenditures .....	17	115.181	117.336	117.444	116.903	118.067	118.308	117.102
Gross investment .....	18	107.986	109.028	117.337	105.976	109.476	110.360	118.440
Structures .....	19	113.394	99.684	101.901	99.971	98.614	93.533	86.814
Equipment and software .....	20	105.750	113.202	124.199	108.637	114.345	117.985	132.996
<b>State and local</b> .....	21	107.042	107.487	107.377	107.592	108.069	108.489	109.386
Consumption expenditures .....	22	106.255	106.724	106.470	106.851	107.302	107.519	107.714
Gross investment .....	23	110.275	110.618	111.121	110.627	111.213	112.504	116.422
Structures .....	24	110.385	109.509	110.296	109.389	109.760	110.794	114.959
Equipment and software .....	25	109.939	115.436	114.711	116.011	117.538	119.965	122.763

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

**Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment**  
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Government consumption expenditures and gross investment</b> .....	1	109.460	113.505	113.114	114.003	115.148	116.747	117.803
Consumption expenditures <sup>1</sup> .....	2	110.696	115.061	114.613	115.565	116.751	118.448	119.610
Gross investment <sup>2</sup> .....	3	103.807	106.391	106.260	106.860	107.821	108.969	109.545
Structures .....	4	108.891	112.948	112.724	113.726	115.046	116.790	117.949
Equipment and software .....	5	95.569	95.967	95.966	95.990	96.439	96.741	96.496
<b>Federal</b> .....	6	109.740	114.354	114.191	114.825	115.575	117.550	118.169
Consumption expenditures .....	7	111.536	116.647	116.478	117.167	117.907	120.102	120.834
Gross investment .....	8	98.468	100.000	99.877	100.168	100.989	101.597	101.520
Structures .....	9	109.083	114.211	113.438	115.160	116.953	118.694	120.306
Equipment and software .....	10	96.531	97.495	97.463	97.551	98.230	98.679	98.383
<b>National defense</b> .....	11	110.434	114.840	114.641	115.429	116.198	118.060	118.476
Consumption expenditures .....	12	112.365	117.172	116.960	117.824	118.561	120.631	121.152
Gross investment .....	13	98.019	99.922	99.803	100.129	101.087	101.667	101.422
Structures .....	14	110.097	115.448	115.115	116.507	117.706	118.939	119.997
Equipment and software .....	15	96.906	98.548	98.443	98.697	99.636	100.170	99.837
<b>Nondefense</b> .....	16	108.473	113.498	113.408	113.734	114.447	116.647	117.673
Consumption expenditures .....	17	110.014	115.720	115.636	115.981	116.725	119.173	120.330
Gross investment .....	18	99.181	99.993	99.863	100.088	100.619	101.279	101.521
Structures .....	19	108.580	113.597	112.594	114.485	116.600	118.618	120.548
Equipment and software .....	20	95.630	94.917	95.074	94.753	94.752	94.987	94.772
<b>State and local</b> .....	21	109.303	113.022	112.496	113.536	114.914	116.291	117.605
Consumption expenditures .....	22	110.213	114.116	114.411	114.611	116.081	117.462	118.900
Gross investment .....	23	105.704	108.699	108.565	109.289	110.305	111.668	112.502
Structures .....	24	108.875	112.858	112.670	113.625	114.914	116.658	117.790
Equipment and software .....	25	94.212	93.742	93.787	93.714	93.801	93.876	93.710

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

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Government consumption expenditures and gross investment</b> .....	<b>1</b>	<b>2,091.9</b>	<b>2,215.9</b>	<b>2,205.0</b>	<b>2,232.5</b>	<b>2,260.0</b>	<b>2,302.0</b>	<b>2,338.2</b>
Consumption expenditures <sup>1</sup> .....	2	1,736.7	1,843.4	1,830.1	1,859.6	1,878.2	1,918.6	1,937.2
Gross investment <sup>2</sup> .....	3	355.3	372.5	375.0	372.9	381.7	383.4	401.0
Structures .....	4	226.9	232.0	233.0	233.5	236.8	241.8	252.2
Equipment and software .....	5	128.3	140.5	142.0	139.4	144.9	141.5	148.9
<b>Federal</b> .....	<b>6</b>	<b>754.8</b>	<b>827.6</b>	<b>824.6</b>	<b>836.5</b>	<b>840.8</b>	<b>860.2</b>	<b>868.2</b>
Consumption expenditures .....	7	661.9	725.7	721.1	735.7	735.1	759.6	761.9
Gross investment .....	8	92.9	101.9	103.5	100.8	105.7	100.7	106.3
Structures .....	9	15.4	14.5	14.3	14.7	14.8	14.3	13.8
Equipment and software .....	10	77.6	87.4	89.2	86.1	90.9	86.3	92.5
<b>National defense</b> .....	<b>11</b>	<b>496.7</b>	<b>552.7</b>	<b>547.2</b>	<b>562.9</b>	<b>562.0</b>	<b>575.3</b>	<b>580.7</b>
Consumption expenditures .....	12	436.6	484.2	479.6	494.6	490.1	508.9	511.3
Gross investment .....	13	60.1	68.5	67.6	68.3	71.9	66.4	69.4
Structures .....	14	5.1	5.1	4.7	5.2	5.2	5.1	5.1
Equipment and software .....	15	55.0	63.4	62.9	63.1	66.7	61.3	64.3
<b>Nondefense</b> .....	<b>16</b>	<b>258.2</b>	<b>274.9</b>	<b>277.4</b>	<b>273.6</b>	<b>278.8</b>	<b>285.0</b>	<b>287.4</b>
Consumption expenditures .....	17	225.3	241.4	241.5	241.1	245.1	250.7	250.6
Gross investment .....	18	32.8	33.4	35.9	32.5	33.8	34.3	36.9
Structures .....	19	10.3	9.4	9.6	9.5	9.6	9.2	8.7
Equipment and software .....	20	22.6	24.0	26.4	23.0	24.2	25.0	28.1
<b>State and local</b> .....	<b>21</b>	<b>1,337.1</b>	<b>1,388.3</b>	<b>1,380.4</b>	<b>1,395.9</b>	<b>1,419.1</b>	<b>1,441.7</b>	<b>1,470.1</b>
Consumption expenditures .....	22	1,074.8	1,117.7	1,108.9	1,123.9	1,143.1	1,159.0	1,175.4
Gross investment .....	23	262.3	270.6	271.5	272.1	276.1	282.7	294.7
Structures .....	24	211.6	217.6	218.7	218.8	222.0	227.5	238.4
Equipment and software .....	25	50.8	53.0	52.7	53.3	54.0	55.2	56.4

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

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

**Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Government consumption expenditures and gross investment</b> .....	<b>1</b>	<b>1,911.1</b>	<b>1,952.3</b>	<b>1,949.5</b>	<b>1,958.4</b>	<b>1,962.8</b>	<b>1,971.9</b>	<b>1,985.0</b>
Consumption expenditures <sup>1</sup> .....	2	1,568.8	1,602.1	1,596.8	1,609.2	1,608.8	1,619.9	1,619.7
Gross investment <sup>2</sup> .....	3	342.2	350.1	352.9	349.0	354.1	351.9	366.1
Structures .....	4	208.4	205.4	206.7	205.3	205.9	207.1	213.8
Equipment and software .....	5	134.3	146.4	148.0	145.2	150.3	146.3	154.3
<b>Federal</b> .....	<b>6</b>	<b>687.8</b>	<b>723.7</b>	<b>722.2</b>	<b>728.6</b>	<b>727.6</b>	<b>731.8</b>	<b>734.7</b>
Consumption expenditures .....	7	593.4	622.1	619.1	628.0	623.5	632.5	630.5
Gross investment .....	8	94.4	101.9	103.6	100.6	104.7	99.1	104.7
Structures .....	9	14.1	12.7	12.6	12.8	12.7	12.1	11.5
Equipment and software .....	10	80.3	89.7	91.6	88.2	92.5	87.5	94.0
<b>National defense</b> .....	<b>11</b>	<b>449.7</b>	<b>481.3</b>	<b>477.4</b>	<b>487.7</b>	<b>483.7</b>	<b>487.3</b>	<b>490.2</b>
Consumption expenditures .....	12	388.5	413.3	410.1	419.8	413.4	421.9	422.1
Gross investment .....	13	61.3	68.5	67.7	68.2	71.2	65.3	68.5
Structures .....	14	4.7	4.4	4.1	4.5	4.4	4.3	4.3
Equipment and software .....	15	56.7	64.4	63.9	63.9	66.9	61.2	64.4
<b>Nondefense</b> .....	<b>16</b>	<b>238.0</b>	<b>242.2</b>	<b>244.6</b>	<b>240.6</b>	<b>243.6</b>	<b>244.3</b>	<b>244.3</b>
Consumption expenditures .....	17	204.8	208.6	208.8	207.9	209.9	210.4	208.2
Gross investment .....	18	33.1	33.4	36.0	32.5	33.6	33.8	36.3
Structures .....	19	9.4	8.3	8.5	8.3	8.2	7.8	7.2
Equipment and software .....	20	23.6	25.3	27.7	24.3	25.5	26.3	29.7
<b>State and local</b> .....	<b>21</b>	<b>1,223.3</b>	<b>1,228.4</b>	<b>1,227.1</b>	<b>1,229.6</b>	<b>1,235.0</b>	<b>1,239.8</b>	<b>1,250.1</b>
Consumption expenditures .....	22	975.2	979.5	977.2	980.7	984.8	986.8	988.6
Gross investment .....	23	248.2	248.9	250.1	249.0	250.3	253.2	262.0
Structures .....	24	194.3	192.8	194.2	192.6	193.2	195.0	202.4
Equipment and software .....	25	53.9	56.6	56.2	56.9	57.6	58.8	60.2
Residual .....	26	0.0	-0.9	-1.2	-0.5	-1.1	-0.6	-2.1

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

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Government consumption expenditures<sup>1</sup></b> .....	1	<b>3.0</b>	<b>2.1</b>	<b>0.8</b>	<b>3.1</b>	<b>-0.1</b>	<b>2.8</b>	<b>0.0</b>
Gross output of general government .....	2	2.8	2.4	1.3	3.6	0.3	3.5	0.3
Value added .....	3	1.4	0.8	0.5	1.4	1.9	0.7	0.2
Compensation of general government employees .....	4	1.3	0.6	0.1	1.2	1.8	0.3	-0.1
Consumption of general government fixed capital <sup>2</sup> .....	5	2.1	2.4	2.5	2.6	2.6	2.9	2.5
Intermediate goods and services purchased <sup>3</sup> .....	6	5.3	4.9	2.7	7.4	-2.3	8.1	0.4
Durable goods .....	7	3.9	7.5	20.4	1.9	5.1	-8.5	10.2
Nondurable goods .....	8	1.3	2.9	-0.5	1.0	2.7	12.1	-6.4
Services .....	9	6.7	5.3	2.3	10.1	-4.5	8.4	2.0
Less: Own-account investment <sup>4</sup> .....	10	-2.9	-0.5	10.8	-1.0	-1.4	8.4	16.1
Sales to other sectors .....	11	2.5	4.0	3.9	7.0	2.7	7.6	1.2
<b>Federal consumption expenditures<sup>1</sup></b> .....	12	<b>7.1</b>	<b>4.8</b>	<b>0.9</b>	<b>5.8</b>	<b>-2.8</b>	<b>5.9</b>	<b>-1.2</b>
Gross output of general government .....	13	7.0	4.8	1.1	7.1	-3.4	7.3	-2.2
Value added .....	14	2.6	0.9	-0.5	1.6	2.5	0.5	-1.1
Compensation of general government employees .....	15	3.1	0.7	-1.1	1.5	2.6	0.0	-2.0
Consumption of general government fixed capital <sup>2</sup> .....	16	1.0	1.7	1.9	2.0	2.1	2.2	2.3
Intermediate goods and services purchased <sup>3</sup> .....	17	13.4	9.9	3.2	14.3	-10.2	16.3	-3.5
Durable goods .....	18	7.5	12.2	35.6	1.9	7.3	-15.5	15.9
Nondurable goods .....	19	8.2	11.3	-12.8	-5.9	5.0	82.1	-41.6
Services .....	20	14.8	9.5	1.8	18.3	-13.6	14.3	0.5
Less: Own-account investment <sup>4</sup> .....	21	-5.1	-3.7	17.4	11.2	-11.5	19.5	4.2
Sales to other sectors .....	22	9.3	6.0	33.2	310.3	-47.4	268.8	-63.2
<b>Defense consumption expenditures<sup>1</sup></b> .....	23	<b>8.9</b>	<b>6.4</b>	<b>0.4</b>	<b>9.9</b>	<b>-6.0</b>	<b>8.5</b>	<b>0.2</b>
Gross output of general government .....	24	8.9	6.3	0.7	10.7	-7.1	9.5	0.1
Value added .....	25	2.8	1.8	-0.8	3.3	2.1	0.6	-1.1
Compensation of general government employees .....	26	3.6	1.8	-1.7	3.6	2.1	0.1	-2.2
Consumption of general government fixed capital <sup>2</sup> .....	27	0.7	1.8	2.2	2.2	2.2	2.3	2.6
Intermediate goods and services purchased <sup>3</sup> .....	28	17.3	11.9	2.6	20.0	-16.7	20.6	1.5
Durable goods .....	29	8.2	11.9	35.0	1.7	6.2	-17.0	15.5
Nondurable goods .....	30	8.5	14.9	-28.8	24.8	-30.9	72.9	8.0
Services .....	31	19.8	11.6	1.1	22.6	-18.6	23.9	-1.0
Less: Own-account investment <sup>4</sup> .....	32	-3.1	-7.6	19.8	3.5	3.6	-6.2	2.0
Sales to other sectors .....	33	7.5	-1.4	76.5	336.5	-90.5	646.3	-8.5
<b>Nondefense consumption expenditures<sup>1</sup></b> .....	34	<b>3.8</b>	<b>1.9</b>	<b>1.8</b>	<b>-1.8</b>	<b>4.0</b>	<b>0.8</b>	<b>-4.0</b>
Gross output of general government .....	35	3.8	2.0	2.0	0.2	4.4	3.1	-6.7
Value added .....	36	2.3	-0.6	0.1	-1.4	3.1	0.2	-1.1
Compensation of general government employees .....	37	2.5	-1.0	-0.1	-2.0	3.4	-0.1	-1.6
Consumption of general government fixed capital <sup>2</sup> .....	38	1.7	1.3	1.2	1.6	1.9	1.8	1.5
Intermediate goods and services purchased <sup>3</sup> .....	39	6.0	5.9	4.6	2.6	6.2	7.3	-14.0
Durable goods .....	40	-0.5	15.1	42.9	3.6	21.0	3.9	19.7
Nondurable goods .....	41							
Commodity Credit Corporation inventory change .....	42							
Other nondurable goods .....	43	9.9	13.9	-8.2	-3.3	11.6	27.2	-15.9
Services .....	44	5.9	5.4	3.4	9.5	-1.8	-4.0	3.8
Less: Own-account investment <sup>4</sup> .....	45	-6.9	-0.2	15.5	18.2	-22.8	46.7	6.1
Sales to other sectors .....	46	10.8	12.0	6.6	289.1	51.4	159.8	-80.4
<b>State and local consumption expenditures<sup>1</sup></b> .....	47	<b>0.6</b>	<b>0.4</b>	<b>0.8</b>	<b>1.4</b>	<b>1.7</b>	<b>0.8</b>	<b>0.7</b>
Gross output of general government .....	48	0.9	1.2	1.4	1.9	2.2	1.6	1.6
Value added .....	49	0.9	0.8	0.9	1.3	1.7	0.8	0.8
Compensation of general government employees .....	50	0.7	0.5	0.6	1.0	1.5	0.4	0.6
Consumption of general government fixed capital <sup>2</sup> .....	51	3.0	3.0	3.0	3.0	3.0	3.5	2.6
Intermediate goods and services purchased <sup>3</sup> .....	52	0.9	1.8	2.5	3.1	3.2	3.2	3.0
Durable goods .....	53	-0.3	1.6	2.3	2.0	2.1	2.3	3.0
Nondurable goods .....	54	0.1	1.5	1.9	2.3	2.3	2.2	2.4
Services .....	55	1.3	2.0	2.8	3.7	3.7	3.8	3.3
Less: Own-account investment <sup>4</sup> .....	56	-2.3	0.3	9.2	-3.9	1.3	5.7	19.4
Sales to other sectors .....	57	2.3	3.9	3.5	4.1	4.2	4.5	3.8
Tuition and related educational charges .....	58	1.1	-0.2	-0.2	-1.6	-0.8	4.3	3.9
Health and hospital charges .....	59	3.4	6.2	6.3	6.5	7.0	4.3	3.9
Other sales .....	60	1.4	3.1	1.3	4.1	3.0	4.9	3.6

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

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

**Table 3.10.3. Real Government Consumption Expenditures and  
General Government Gross Output, Quantity Indexes**

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Government consumption expenditures<sup>1</sup></b> .....	<b>1</b>	<b>110.709</b>	<b>113.057</b>	<b>112.681</b>	<b>113.558</b>	<b>113.530</b>	<b>114.309</b>	<b>114.296</b>
Gross output of general government .....	2	110.837	113.445	113.010	114.027	114.107	115.097	115.181
Value added .....	3	105.299	106.182	105.905	106.263	106.774	106.951	107.012
Compensation of general government employees .....	4	104.898	105.510	105.247	105.549	106.029	106.108	106.069
Consumption of general government fixed capital <sup>2</sup> .....	5	107.578	110.131	109.776	110.471	111.178	111.971	112.656
Intermediate goods and services purchased <sup>3</sup> .....	6	121.147	127.052	126.311	128.589	127.849	130.376	130.504
Durable goods .....	7	111.044	119.341	120.036	120.614	122.115	119.446	122.391
Nondurable goods .....	8	115.219	118.582	118.201	118.492	119.285	122.730	120.728
Services .....	9	124.222	130.788	129.776	132.939	131.409	134.097	134.768
Less: Own-account investment <sup>4</sup> .....	10	108.854	108.285	109.212	108.932	108.542	110.753	114.975
Sales to other sectors .....	11	111.792	116.245	115.343	117.308	118.086	120.273	120.630
<b>Federal consumption expenditures<sup>1</sup></b> .....	<b>12</b>	<b>118.847</b>	<b>124.591</b>	<b>123.995</b>	<b>125.766</b>	<b>124.873</b>	<b>126.665</b>	<b>126.278</b>
Gross output of general government .....	13	118.304	123.967	123.260	125.392	124.307	126.513	125.812
Value added .....	14	105.219	106.207	105.805	106.220	106.876	106.999	106.712
Compensation of general government employees .....	15	106.013	106.793	106.356	106.741	107.425	107.423	106.889
Consumption of general government fixed capital <sup>2</sup> .....	16	102.647	104.350	104.073	104.596	105.153	105.720	106.316
Intermediate goods and services purchased <sup>3</sup> .....	17	140.399	154.347	153.090	158.302	154.107	160.027	158.591
Durable goods .....	18	114.536	128.474	129.978	130.584	132.890	127.414	132.189
Nondurable goods .....	19	139.431	155.163	154.513	152.194	154.049	178.953	156.439
Services .....	20	144.461	158.224	156.499	163.221	157.385	162.715	162.909
Less: Own-account investment <sup>4</sup> .....	21	120.497	116.015	116.500	119.628	116.021	121.300	122.567
Sales to other sectors .....	22	76.245	80.852	70.826	100.799	85.850	118.968	92.634
<b>Defense consumption expenditures<sup>1</sup></b> .....	<b>23</b>	<b>120.847</b>	<b>128.541</b>	<b>123.599</b>	<b>130.593</b>	<b>128.582</b>	<b>131.219</b>	<b>131.281</b>
Gross output of general government .....	24	120.939	128.507	127.517	130.808	128.416	131.351	131.397
Value added .....	25	105.226	107.128	106.503	107.363	107.932	108.095	107.805
Compensation of general government employees .....	26	107.101	109.047	108.303	109.269	109.839	109.854	109.237
Consumption of general government fixed capital <sup>2</sup> .....	27	100.435	102.223	101.939	102.496	103.066	103.656	104.315
Intermediate goods and services purchased <sup>3</sup> .....	28	147.007	164.434	162.801	170.383	162.787	170.602	171.245
Durable goods .....	29	113.344	126.861	128.421	128.974	130.917	124.954	129.540
Nondurable goods .....	30	136.313	156.568	152.421	161.088	146.860	168.407	171.667
Services .....	31	155.855	173.917	171.805	180.798	171.743	181.193	180.739
Less: Own-account investment <sup>4</sup> .....	32	165.422	152.925	153.621	154.932	156.311	153.832	154.605
Sales to other sectors .....	33	110.206	108.656	105.582	152.612	84.831	140.211	137.125
<b>Nondefense consumption expenditures<sup>1</sup></b> .....	<b>34</b>	<b>115.181</b>	<b>117.336</b>	<b>117.444</b>	<b>116.903</b>	<b>118.067</b>	<b>118.308</b>	<b>117.102</b>
Gross output of general government .....	35	113.616	115.869	115.662	115.729	116.981	117.888	115.862
Value added .....	36	105.203	104.573	104.565	104.195	105.004	105.057	104.776
Compensation of general government employees .....	37	104.373	103.348	103.386	102.871	103.732	103.703	103.297
Consumption of general government fixed capital <sup>2</sup> .....	38	108.879	110.336	110.078	110.504	111.022	111.520	111.928
Intermediate goods and services purchased <sup>3</sup> .....	39	128.246	135.776	135.209	136.079	138.132	140.594	135.407
Durable goods .....	40	129.562	149.167	149.856	151.183	158.561	160.089	167.451
Nondurable goods .....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change .....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods .....	43	158.894	180.945	179.500	177.987	182.919	194.246	185.993
Services .....	44	126.008	132.751	131.661	134.679	134.084	132.730	133.972
Less: Own-account investment <sup>4</sup> .....	45	96.287	96.119	96.493	100.602	94.299	103.783	105.319
Sales to other sectors .....	46	61.673	69.049	55.836	78.422	86.986	110.432	73.473
<b>State and local consumption expenditures<sup>1</sup></b> .....	<b>47</b>	<b>106.255</b>	<b>106.724</b>	<b>106.470</b>	<b>106.851</b>	<b>107.302</b>	<b>107.519</b>	<b>107.714</b>
Gross output of general government .....	48	107.522	108.766	108.453	108.969	109.571	110.017	110.453
Value added .....	49	105.320	106.157	105.936	106.268	106.716	106.917	107.130
Compensation of general government employees .....	50	104.476	105.025	104.827	105.099	105.501	105.611	105.761
Consumption of general government fixed capital <sup>2</sup> .....	51	112.267	115.623	115.194	116.052	116.901	117.908	118.678
Intermediate goods and services purchased <sup>3</sup> .....	52	111.779	113.824	113.331	114.211	115.112	116.032	116.895
Durable goods .....	53	106.942	108.601	108.344	108.889	109.446	110.057	110.868
Nondurable goods .....	54	111.721	113.382	113.034	113.669	114.322	114.953	115.646
Services .....	55	112.158	114.424	113.838	114.868	115.924	117.022	117.982
Less: Own-account investment <sup>4</sup> .....	56	106.320	106.645	107.676	106.605	106.957	108.462	113.373
Sales to other sectors .....	57	112.855	117.305	116.663	117.830	119.054	120.359	121.479
Tuition and related educational charges .....	58	108.883	108.669	108.922	108.490	108.275	109.412	110.453
Health and hospital charges .....	59	118.055	125.362	124.312	126.276	128.439	129.787	131.019
Other sales .....	60	107.609	110.978	110.303	111.413	112.247	113.609	114.610

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

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

**Table 3.10.4. Price Indexes for Government Consumption Expenditures and  
General Government Gross Output**  
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Government consumption expenditures<sup>1</sup></b> .....	1	<b>110.696</b>	<b>115.061</b>	<b>114.613</b>	<b>115.565</b>	<b>116.751</b>	<b>118.448</b>	<b>119.610</b>
Gross output of general government .....	2	110.872	115.428	114.974	115.940	117.150	118.771	119.920
Value added .....	3	113.320	117.958	117.687	118.456	119.177	120.826	121.742
Compensation of general government employees .....	4	115.343	120.433	120.135	120.961	121.620	123.477	124.472
Consumption of general government fixed capital <sup>2</sup> .....	5	102.502	104.759	104.631	105.107	106.148	106.719	107.221
Intermediate goods and services purchased <sup>3</sup> .....	6	106.742	111.158	110.431	111.691	113.632	115.203	116.694
Durable goods .....	7	100.924	102.169	101.980	102.286	102.945	103.596	104.017
Nondurable goods .....	8	104.053	112.261	110.350	113.179	118.837	121.054	124.821
Services .....	9	108.350	111.829	111.430	112.272	113.136	114.590	115.444
Less: Own-account investment <sup>4</sup> .....	10	109.642	113.680	113.263	114.172	115.126	116.857	117.927
Sales to other sectors .....	11	112.054	117.819	117.325	118.374	119.756	120.912	121.991
<b>Federal consumption expenditures<sup>1</sup></b> .....	12	<b>111.536</b>	<b>116.647</b>	<b>116.478</b>	<b>117.167</b>	<b>117.907</b>	<b>120.102</b>	<b>120.834</b>
Gross output of general government .....	13	111.520	116.628	116.456	117.145	117.889	120.079	120.813
Value added .....	14	115.296	121.881	122.025	122.206	122.553	125.296	125.746
Compensation of general government employees .....	15	120.113	128.117	128.367	128.481	128.495	131.998	132.499
Consumption of general government fixed capital <sup>2</sup> .....	16	101.381	103.806	103.637	104.014	105.338	105.867	106.168
Intermediate goods and services purchased <sup>3</sup> .....	17	106.277	109.628	109.108	110.356	111.536	113.091	114.126
Durable goods .....	18	100.230	101.232	101.120	101.316	101.902	102.373	102.719
Nondurable goods .....	19	97.759	99.603	98.503	102.219	106.279	106.999	111.872
Services .....	20	108.203	112.044	111.529	112.618	113.531	115.336	115.959
Less: Own-account investment <sup>4</sup> .....	21	113.074	119.522	119.384	119.990	120.522	122.928	123.778
Sales to other sectors .....	22	108.515	112.325	111.749	112.429	113.914	115.450	116.279
<b>Defense consumption expenditures<sup>1</sup></b> .....	23	<b>112.365</b>	<b>117.172</b>	<b>116.960</b>	<b>117.824</b>	<b>118.561</b>	<b>120.631</b>	<b>121.152</b>
Gross output of general government .....	24	112.368	117.181	116.968	117.832	118.568	120.642	121.166
Value added .....	25	116.712	123.092	123.156	123.587	124.018	126.854	127.164
Compensation of general government employees .....	26	122.984	130.783	130.948	131.383	131.340	135.135	135.448
Consumption of general government fixed capital <sup>2</sup> .....	27	101.820	104.740	104.557	104.982	106.580	107.076	107.380
Intermediate goods and services purchased <sup>3</sup> .....	28	106.580	109.658	109.165	110.462	111.504	112.768	113.499
Durable goods .....	29	100.923	102.080	101.944	102.206	102.817	103.309	103.729
Nondurable goods .....	30	92.042	92.183	91.212	96.684	100.483	100.118	103.007
Services .....	31	109.296	113.021	112.497	113.556	114.403	115.970	116.526
Less: Own-account investment <sup>4</sup> .....	32	112.693	119.365	119.192	120.011	120.537	123.167	124.149
Sales to other sectors .....	33	112.771	116.979	116.531	117.517	118.187	120.741	121.361
<b>Nondefense consumption expenditures<sup>1</sup></b> .....	34	<b>110.014</b>	<b>115.720</b>	<b>115.636</b>	<b>115.981</b>	<b>116.725</b>	<b>119.173</b>	<b>120.330</b>
Gross output of general government .....	35	109.988	115.667	115.576	115.922	116.684	119.101	120.250
Value added .....	36	112.875	119.818	120.102	119.844	120.045	122.626	123.323
Compensation of general government employees .....	37	115.847	124.171	124.555	124.173	124.276	127.330	128.124
Consumption of general government fixed capital <sup>2</sup> .....	38	100.241	101.377	101.243	101.497	102.102	102.720	103.014
Intermediate goods and services purchased <sup>3</sup> .....	39	105.673	109.623	109.043	110.182	111.669	113.861	115.584
Durable goods .....	40	92.593	91.907	92.046	91.536	91.853	92.110	91.718
Nondurable goods .....	41							
Commodity Credit Corporation inventory change .....	42							
Other nondurable goods .....	43	105.220	109.179	108.077	109.105	112.986	115.081	122.230
Services .....	44	106.291	110.383	109.884	111.037	112.091	114.406	115.174
Less: Own-account investment <sup>4</sup> .....	45	113.356	119.601	119.491	119.915	120.453	122.667	123.411
Sales to other sectors .....	46	106.073	109.619	109.013	109.452	111.305	112.368	113.335
<b>State and local consumption expenditures<sup>1</sup></b> .....	47	<b>110.213</b>	<b>114.116</b>	<b>113.491</b>	<b>114.611</b>	<b>116.081</b>	<b>117.462</b>	<b>118.900</b>
Gross output of general government .....	48	110.575	114.860	114.264	115.369	116.815	118.149	119.509
Value added .....	49	112.508	116.332	115.888	116.903	117.781	118.972	120.082
Compensation of general government employees .....	50	113.690	117.748	117.255	118.333	119.222	120.494	121.664
Consumption of general government fixed capital <sup>2</sup> .....	51	103.540	105.652	105.560	106.121	106.918	107.526	108.201
Intermediate goods and services purchased <sup>3</sup> .....	52	107.040	112.136	111.274	112.537	114.980	116.563	118.355
Durable goods .....	53	101.739	103.310	103.011	103.476	104.240	105.144	105.670
Nondurable goods .....	54	105.112	114.582	112.500	115.150	121.122	123.657	127.160
Services .....	55	108.436	111.625	111.323	111.959	112.784	113.948	114.995
Less: Own-account investment <sup>4</sup> .....	56	108.798	112.254	111.770	112.752	113.807	115.377	116.499
Sales to other sectors .....	57	112.130	117.935	117.442	118.499	119.880	121.026	122.112
Tuition and related educational charges .....	58	121.646	133.191	131.833	134.565	137.237	139.381	142.402
Health and hospital charges .....	59	112.183	117.203	116.777	117.660	118.776	119.820	120.471
Other sales .....	60	105.989	109.511	109.438	109.757	110.799	111.514	112.167

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

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

**Table 3.10.5. Government Consumption Expenditures and General Government Gross Output**

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Government consumption expenditures<sup>1</sup></b> .....	1	<b>1,736.7</b>	<b>1,843.4</b>	<b>1,830.1</b>	<b>1,859.6</b>	<b>1,878.2</b>	<b>1,918.6</b>	<b>1,937.2</b>
Gross output of general government .....	2	2,042.8	2,176.8	2,159.8	2,197.6	2,222.1	2,272.3	2,296.0
Value added .....	3	1,276.3	1,339.7	1,333.1	1,346.3	1,361.0	1,382.1	1,393.4
Compensation of general government employees .....	4	1,092.8	1,147.7	1,142.0	1,153.1	1,164.7	1,183.3	1,192.4
Consumption of general government fixed capital <sup>2</sup> .....	5	183.5	192.0	191.1	193.2	196.3	198.8	201.0
Intermediate goods and services purchased <sup>3</sup> .....	6	766.6	837.2	826.8	851.3	861.1	890.2	902.6
Durable goods .....	7	49.4	53.8	54.0	54.4	55.4	54.6	56.1
Nondurable goods .....	8	174.2	193.4	189.5	194.8	205.9	215.8	218.9
Services .....	9	542.9	590.0	583.3	602.0	599.7	619.8	627.6
Less: Own-account investment <sup>4</sup> .....	10	21.6	22.3	22.4	22.5	22.6	23.4	24.5
Sales to other sectors .....	11	284.6	311.2	307.4	315.4	321.2	330.3	334.3
<b>Federal consumption expenditures<sup>1</sup></b> .....	12	<b>661.9</b>	<b>725.7</b>	<b>721.1</b>	<b>735.7</b>	<b>735.1</b>	<b>756.9</b>	<b>761.9</b>
Gross output of general government .....	13	671.8	736.2	730.8	747.9	746.1	773.5	773.9
Value added .....	14	382.6	408.2	407.2	409.4	413.1	422.8	423.2
Compensation of general government employees .....	15	297.7	319.8	319.1	320.6	322.7	331.5	331.1
Consumption of general government fixed capital <sup>2</sup> .....	16	84.9	88.4	88.0	88.8	90.4	91.3	92.1
Intermediate goods and services purchased <sup>3</sup> .....	17	289.2	327.9	323.7	338.5	333.1	350.7	350.7
Durable goods .....	18	27.6	31.3	31.6	31.8	32.5	31.3	32.6
Nondurable goods .....	19	25.8	29.2	28.8	29.4	31.0	36.2	33.1
Services .....	20	235.8	267.5	263.3	277.3	269.6	283.1	285.0
Less: Own-account investment <sup>4</sup> .....	21	4.4	4.5	4.5	4.6	4.5	4.8	4.9
Sales to other sectors .....	22	5.5	6.0	5.2	7.5	6.5	9.1	7.1
<b>Defense consumption expenditures<sup>1</sup></b> .....	23	<b>436.6</b>	<b>484.2</b>	<b>479.6</b>	<b>494.6</b>	<b>490.1</b>	<b>508.9</b>	<b>511.3</b>
Gross output of general government .....	24	441.1	488.8	484.1	500.2	494.2	514.3	516.7
Value added .....	25	244.6	262.6	261.2	264.3	266.6	273.1	273.0
Compensation of general government employees .....	26	183.0	198.2	197.0	199.5	200.4	206.3	205.6
Consumption of general government fixed capital <sup>2</sup> .....	27	61.6	64.5	64.2	64.8	66.2	66.8	67.5
Intermediate goods and services purchased <sup>3</sup> .....	28	196.5	226.1	222.9	236.0	227.6	241.2	243.7
Durable goods .....	29	25.5	28.8	29.1	29.3	30.0	28.7	29.9
Nondurable goods .....	30	13.1	15.0	14.5	16.3	15.4	17.6	18.5
Services .....	31	157.9	182.2	179.2	190.4	182.2	194.8	195.3
Less: Own-account investment <sup>4</sup> .....	32	2.1	2.1	2.1	2.1	2.1	2.1	2.2
Sales to other sectors .....	33	2.4	2.5	2.4	3.5	2.0	3.3	3.2
<b>Nondefense consumption expenditures<sup>1</sup></b> .....	34	<b>225.3</b>	<b>241.4</b>	<b>241.5</b>	<b>241.1</b>	<b>245.1</b>	<b>250.7</b>	<b>250.6</b>
Gross output of general government .....	35	230.7	247.4	246.8	247.6	252.0	259.2	257.2
Value added .....	36	138.0	145.6	145.9	145.1	146.5	149.7	150.1
Compensation of general government employees .....	37	114.6	121.7	122.1	121.1	122.2	125.2	125.5
Consumption of general government fixed capital <sup>2</sup> .....	38	23.3	23.9	23.8	24.0	24.2	24.5	24.6
Intermediate goods and services purchased <sup>3</sup> .....	39	92.7	101.8	100.8	102.5	105.5	109.5	107.0
Durable goods .....	40	2.1	2.4	2.4	2.4	2.6	2.6	2.7
Nondurable goods .....	41	12.7	14.2	14.3	13.2	15.5	18.6	14.6
Commodity Credit Corporation inventory change .....	42	-0.1	-1.0	-0.6	-1.8	-0.3	1.4	-2.8
Other nondurable goods .....	43	12.8	15.2	14.9	14.9	15.9	17.2	17.5
Services .....	44	77.9	85.2	84.1	86.9	87.4	88.3	89.7
Less: Own-account investment <sup>4</sup> .....	45	2.3	2.4	2.4	2.5	2.4	2.7	2.7
Sales to other sectors .....	46	3.1	3.5	2.8	4.0	4.5	5.8	3.9
<b>State and local consumption expenditures<sup>1</sup></b> .....	47	<b>1,074.8</b>	<b>1,117.7</b>	<b>1,108.9</b>	<b>1,123.9</b>	<b>1,143.1</b>	<b>1,159.0</b>	<b>1,175.4</b>
Gross output of general government .....	48	1,371.1	1,440.7	1,429.0	1,449.7	1,475.9	1,498.9	1,522.1
Value added .....	49	893.7	931.4	925.9	936.9	948.0	959.4	970.2
Compensation of general government employees .....	50	795.2	827.9	822.8	832.5	842.0	851.9	861.4
Consumption of general government fixed capital <sup>2</sup> .....	51	98.6	103.6	103.1	104.4	106.0	107.5	108.9
Intermediate goods and services purchased <sup>3</sup> .....	52	477.4	509.2	503.1	512.7	528.0	539.5	551.9
Durable goods .....	53	21.8	22.5	22.4	22.6	22.9	23.2	23.5
Nondurable goods .....	54	148.4	164.2	160.7	165.4	175.0	179.6	185.8
Services .....	55	307.1	322.5	320.0	324.7	330.1	336.7	342.6
Less: Own-account investment <sup>4</sup> .....	56	17.2	17.8	17.9	17.9	18.1	18.6	19.6
Sales to other sectors .....	57	279.1	305.1	302.2	307.9	314.8	321.2	327.1
Tuition and related educational charges .....	58	58.7	64.1	63.6	64.7	65.8	67.6	69.7
Health and hospital charges .....	59	139.7	155.0	153.1	156.7	160.9	164.1	166.5
Other sales .....	60	80.7	86.0	85.4	86.5	88.0	89.6	90.9

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

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

**Table 3.10.6. Real Government Consumption Expenditures and General Government  
Gross Output, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Government consumption expenditures<sup>1</sup></b> .....	1	<b>1,568.8</b>	<b>1,602.1</b>	<b>1,596.8</b>	<b>1,609.2</b>	<b>1,608.8</b>	<b>1,619.9</b>	<b>1,619.7</b>
Gross output of general government .....	2	1,842.5	1,885.9	1,878.6	1,895.6	1,896.9	1,913.3	1,914.7
Value added .....	3	1,126.3	1,135.7	1,132.7	1,136.6	1,142.0	1,143.9	1,144.6
Compensation of general government employees.....	4	947.4	953.0	950.6	953.3	957.7	958.4	958.0
Consumption of general government fixed capital <sup>2</sup> .....	5	179.0	183.2	182.7	183.8	185.0	186.3	187.4
Intermediate goods and services purchased <sup>3</sup> .....	6	718.1	753.1	748.8	762.3	757.9	772.8	773.6
Durable goods.....	7	49.0	52.6	52.9	53.2	53.8	52.7	54.0
Nondurable goods.....	8	167.4	172.3	171.8	172.2	173.3	178.3	175.4
Services.....	9	501.1	527.6	523.5	536.3	530.1	540.9	543.6
Less: Own-account investment <sup>4</sup> .....	10	19.7	19.6	19.8	19.7	19.6	20.0	20.8
Sales to other sectors.....	11	254.0	264.1	262.0	266.5	268.3	273.2	274.1
<b>Federal consumption expenditures<sup>1</sup></b> .....	12	<b>593.4</b>	<b>622.1</b>	<b>619.1</b>	<b>628.0</b>	<b>623.5</b>	<b>632.5</b>	<b>630.5</b>
Gross output of general government .....	13	602.4	631.2	627.6	638.5	632.9	644.2	640.6
Value added .....	14	331.8	334.9	333.7	335.0	337.0	337.4	336.5
Compensation of general government employees.....	15	247.8	249.6	248.6	249.5	251.1	251.1	249.9
Consumption of general government fixed capital <sup>2</sup> .....	16	83.8	85.2	84.9	85.4	85.8	86.3	86.8
Intermediate goods and services purchased <sup>3</sup> .....	17	272.1	299.1	296.7	306.8	298.7	310.1	307.4
Durable goods.....	18	27.5	30.9	31.2	31.4	31.9	30.6	31.8
Nondurable goods.....	19	26.4	29.3	29.2	28.8	29.1	33.8	29.6
Services.....	20	217.9	238.7	236.1	246.2	237.4	245.5	245.8
Less: Own-account investment <sup>4</sup> .....	21	3.9	3.8	3.8	3.9	3.8	3.9	4.0
Sales to other sectors.....	22	5.0	5.4	4.7	6.7	5.7	7.9	6.1
<b>Defense consumption expenditures<sup>1</sup></b> .....	23	<b>388.5</b>	<b>413.3</b>	<b>410.1</b>	<b>419.8</b>	<b>413.4</b>	<b>421.9</b>	<b>422.1</b>
Gross output of general government .....	24	392.5	417.1	413.9	424.6	416.8	426.3	426.5
Value added .....	25	209.6	213.4	212.1	213.8	215.0	215.3	214.7
Compensation of general government employees.....	26	148.8	151.5	150.5	151.8	152.6	152.6	151.8
Consumption of general government fixed capital <sup>2</sup> .....	27	60.5	61.6	61.4	61.7	62.1	62.4	62.8
Intermediate goods and services purchased <sup>3</sup> .....	28	184.4	206.2	204.2	213.7	204.1	213.9	214.7
Durable goods.....	29	25.2	28.2	28.6	28.7	29.1	27.8	28.8
Nondurable goods.....	30	14.2	16.3	15.9	16.8	15.3	17.6	17.9
Services.....	31	144.5	161.3	159.3	167.6	159.2	168.0	167.6
Less: Own-account investment <sup>4</sup> .....	32	1.9	1.7	1.7	1.8	1.8	1.7	1.8
Sales to other sectors.....	33	2.1	2.1	2.1	3.0	1.7	2.7	2.7
<b>Nondefense consumption expenditures<sup>1</sup></b> .....	34	<b>204.8</b>	<b>208.6</b>	<b>208.8</b>	<b>207.9</b>	<b>209.9</b>	<b>210.4</b>	<b>208.2</b>
Gross output of general government .....	35	209.7	213.9	213.5	213.6	215.9	217.6	213.9
Value added .....	36	122.2	121.5	121.5	121.1	122.0	122.1	121.7
Compensation of general government employees.....	37	99.0	98.0	98.0	97.5	98.4	98.3	97.9
Consumption of general government fixed capital <sup>2</sup> .....	38	23.3	23.6	23.5	23.6	23.7	23.8	23.9
Intermediate goods and services purchased <sup>3</sup> .....	39	87.7	92.9	92.5	93.1	94.5	96.2	92.6
Durable goods.....	40	2.3	2.6	2.6	2.7	2.8	2.8	3.0
Nondurable goods.....	41	12.0	12.9	13.2	11.9	13.5	16.0	11.2
Commodity Credit Corporation inventory change.....	42	-0.2	-1.0	-0.6	-1.8	-0.5	1.1	-3.1
Other nondurable goods.....	43	12.2	13.9	13.8	13.7	14.1	14.9	14.3
Services.....	44	73.3	77.2	76.6	78.3	78.0	77.2	77.9
Less: Own-account investment <sup>4</sup> .....	45	2.0	2.0	2.0	2.1	2.0	2.2	2.2
Sales to other sectors.....	46	2.9	3.2	2.6	3.7	4.1	5.2	3.4
<b>State and local consumption expenditures<sup>1</sup></b> .....	47	<b>975.2</b>	<b>979.5</b>	<b>977.2</b>	<b>980.7</b>	<b>984.8</b>	<b>986.8</b>	<b>988.6</b>
Gross output of general government .....	48	1,239.9	1,254.3	1,250.7	1,256.6	1,263.6	1,268.7	1,273.7
Value added .....	49	794.4	800.7	799.0	801.5	804.9	806.4	808.0
Compensation of general government employees.....	50	699.4	703.1	701.8	703.6	706.3	707.0	708.0
Consumption of general government fixed capital <sup>2</sup> .....	51	95.2	98.0	97.7	98.4	99.1	100.0	100.6
Intermediate goods and services purchased <sup>3</sup> .....	52	446.0	454.1	452.2	455.7	459.3	462.9	466.4
Durable goods.....	53	21.5	21.8	21.7	21.8	22.0	22.1	22.2
Nondurable goods.....	54	141.2	143.3	142.9	143.7	144.5	145.3	146.2
Services.....	55	283.2	288.9	287.5	290.1	292.7	295.5	297.9
Less: Own-account investment <sup>4</sup> .....	56	15.8	15.9	16.0	15.8	15.9	16.1	16.9
Sales to other sectors.....	57	248.9	258.7	257.3	259.9	262.6	265.5	267.9
Tuition and related educational charges.....	58	48.3	48.2	48.3	48.1	48.0	48.5	48.9
Health and hospital charges.....	59	124.6	132.3	131.2	133.2	135.5	136.9	138.2
Other sales.....	60	76.1	78.5	78.0	78.8	79.4	80.4	81.1
Residual.....	61	-1.1	-2.3	-2.5	-2.5	-2.2	-2.8	-2.8

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

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.



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

[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b> .....	<b>1</b>	<b>8.8</b>	<b>7.0</b>	<b>0.8</b>	<b>9.0</b>	<b>-3.3</b>	<b>3.0</b>	<b>2.4</b>
<b>Consumption expenditures</b> <sup>1</sup> .....	<b>2</b>	<b>8.9</b>	<b>6.4</b>	<b>0.4</b>	<b>9.9</b>	<b>-6.0</b>	<b>8.5</b>	<b>0.2</b>
Gross output of general government .....	3	8.9	6.3	0.7	10.7	-7.1	9.5	0.1
Value added .....	4	2.8	1.8	-0.8	3.3	2.1	0.6	-1.1
Compensation of general government employees .....	5	3.6	1.8	-1.7	3.6	2.1	0.1	-2.2
Military .....	6	5.4	1.1	-3.8	-0.4	3.8	0.1	-4.7
Civilian .....	7	-0.2	3.3	2.9	12.5	-1.4	0.0	3.1
Consumption of general government fixed capital <sup>2</sup> .....	8	0.7	1.8	2.2	2.2	2.2	2.3	2.6
Intermediate goods and services purchased <sup>3</sup> .....	9	17.3	11.9	2.6	20.0	-16.7	20.6	1.5
Durable goods .....	10	8.2	11.9	35.0	1.7	6.2	-17.0	15.5
Aircraft .....	11	5.7	7.5	21.2	35.1	-3.8	-22.6	-5.4
Missiles .....	12	4.0	12.7	180.1	-57.3	-9.1	60.1	76.2
Ships .....	13	-1.7	8.1	110.8	33.1	-56.9	-2.9	22.0
Vehicles .....	14	5.1	-5.1	-26.4	80.6	42.3	0.5	65.0
Electronics .....	15	19.8	17.8	52.0	2.6	12.9	0.0	61.5
Other durable goods .....	16	10.8	18.9	7.5	-16.1	44.8	-40.0	-4.6
Nondurable goods .....	17	8.5	14.9	-28.8	24.8	-30.9	72.9	8.0
Petroleum products .....	18	-2.2	9.2	-75.4	50.0	-55.6	271.3	65.7
Ammunition .....	19	2.0	31.2	12.9	20.7	-1.5	-14.7	21.5
Other nondurable goods .....	20	24.2	11.8	20.4	7.0	-18.0	24.5	-42.2
Services .....	21	19.8	11.6	1.1	22.6	-18.6	23.9	-1.0
Research and development .....	22	19.1	13.1	4.3	6.7	-8.4	13.4	11.4
Installation support .....	23	9.3	2.4	-7.5	14.7	-17.3	8.8	-8.3
Weapons support .....	24	18.1	18.9	-9.8	86.0	-36.8	41.6	-8.4
Personnel support .....	25	22.8	19.3	4.0	30.8	-22.3	18.6	-2.8
Transportation of material .....	26	67.7	-10.9	9.4	5.4	-20.3	85.3	-3.0
Travel of persons .....	27	19.8	15.2	27.0	16.1	-8.9	140.9	-13.4
Less: Own-account investment <sup>4</sup> .....	28	-3.1	-7.6	19.8	3.5	3.6	-6.2	2.0
Sales to other sectors .....	29	7.5	-1.4	76.5	336.5	-90.5	646.3	-8.5
<b>Gross investment</b> <sup>5</sup> .....	<b>30</b>	<b>8.2</b>	<b>11.8</b>	<b>3.9</b>	<b>2.8</b>	<b>18.5</b>	<b>-29.0</b>	<b>20.8</b>
Structures .....	31	11.6	-6.0	-32.2	41.9	-1.0	-13.7	-1.6
Equipment and software .....	32	7.9	13.5	7.5	0.3	20.2	-30.1	22.8
Aircraft .....	33	-0.9	36.7	2.4	-17.4	84.9	-25.6	28.1
Missiles .....	34	2.5	15.4	-27.3	125.2	-26.1	-49.5	119.2
Ships .....	35	8.4	-3.2	-40.6	129.1	-56.4	4.9	-13.2
Vehicles .....	36	20.8	-9.8	74.0	-57.5	19.0	12.0	355.2
Electronics and software .....	37	7.7	10.8	59.9	-14.1	4.6	3.5	35.7
Other equipment .....	38	11.7	15.6	16.7	-20.4	75.0	-53.4	-2.1

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

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

**Table 3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes**

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b>	1	121.447	129.970	128.908	131.709	130.621	131.595	132.382
<b>Consumption expenditures<sup>1</sup></b>	2	120.847	128.541	127.559	130.593	128.582	131.219	131.281
Gross output of general government	3	120.939	128.507	127.517	130.808	128.416	131.351	131.397
Value added	4	105.226	107.128	106.503	107.363	107.932	108.095	107.805
Compensation of general government employees	5	107.101	109.047	108.303	109.269	109.839	109.854	109.237
Military	6	111.549	112.828	112.338	112.239	113.298	113.316	111.969
Civilian	7	98.803	102.046	100.808	103.831	103.456	103.465	104.258
Consumption of general government fixed capital <sup>2</sup>	8	100.435	102.223	101.939	102.496	103.066	103.656	104.315
Intermediate goods and services purchased <sup>3</sup>	9	147.007	164.434	162.801	170.383	162.787	170.602	171.245
Durable goods	10	113.344	126.861	128.421	128.974	130.917	124.954	129.540
Aircraft	11	104.609	112.413	109.702	118.269	117.133	109.870	108.361
Missiles	12	105.572	119.029	141.246	114.186	111.502	125.420	144.507
Ships	13	96.170	103.945	110.161	118.321	95.877	95.173	100.024
Vehicles	14	108.954	103.421	91.819	106.449	116.272	116.409	131.938
Electronics	15	135.297	159.324	161.557	162.612	167.618	167.600	188.933
Other durable goods	16	127.496	151.568	151.979	145.454	159.571	140.425	138.799
Nondurable goods	17	136.313	156.568	152.421	161.088	146.860	168.407	171.667
Petroleum products	18	154.085	168.322	151.951	168.172	137.295	190.578	216.215
Ammunition	19	143.732	188.553	185.653	194.590	193.855	186.290	195.604
Other nondurable goods	20	117.878	131.767	133.793	136.063	129.491	136.795	119.253
Services	21	155.855	173.917	171.805	180.798	171.743	181.193	180.739
Research and development	22	168.062	190.098	190.079	193.205	189.011	195.026	200.377
Installation support	23	128.091	131.109	129.762	134.289	128.054	130.788	127.997
Weapons support	24	161.640	192.186	181.506	211.972	189.009	206.195	201.735
Personnel support	25	169.378	201.989	198.825	212.612	199.626	208.317	206.853
Transportation of material	26	195.202	173.969	176.240	178.578	168.744	196.890	195.409
Travel of persons	27	119.076	137.139	137.333	142.569	139.287	173.537	167.415
Less: Own-account investment <sup>4</sup>	28	165.422	152.925	153.621	154.932	156.311	153.832	154.605
Sales to other sectors	29	110.206	108.656	105.582	152.612	84.831	140.211	137.125
<b>Gross investment<sup>5</sup></b>	30	125.612	140.426	138.755	139.732	145.788	133.838	140.303
Structures	31	93.663	88.049	82.253	89.768	89.537	86.307	85.949
Equipment and software	32	129.394	146.829	145.710	145.812	152.683	139.616	146.973
Aircraft	33	133.023	181.881	179.227	170.880	199.259	185.045	196.851
Missiles	34	122.184	140.961	126.883	155.430	144.115	121.465	147.799
Ships	35	141.978	137.457	125.844	154.825	125.813	127.321	122.907
Vehicles	36	166.281	150.001	170.388	137.570	143.695	147.833	215.935
Electronics and software	37	111.451	123.467	129.090	124.291	125.684	126.780	136.844
Other equipment	38	130.118	150.403	150.661	142.309	163.674	135.235	134.516

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

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

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

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b>	1	110.434	114.840	114.641	115.429	116.198	118.060	118.476
<b>Consumption expenditures<sup>1</sup></b>	2	112.365	117.172	116.960	117.824	118.561	120.631	121.152
Gross output of general government	3	112.368	117.181	116.968	117.832	118.568	120.642	121.166
Value added	4	116.712	123.092	123.156	123.587	124.018	126.854	127.164
Compensation of general government employees	5	122.984	130.783	130.948	131.383	131.340	135.135	135.448
Military	6	126.140	133.616	133.682	134.548	134.332	138.495	138.522
Civilian	7	116.883	125.346	125.704	125.288	125.587	128.659	129.532
Consumption of general government fixed capital <sup>2</sup>	8	101.820	104.740	104.557	104.982	106.580	107.076	107.380
Intermediate goods and services purchased <sup>3</sup>	9	106.580	109.658	109.165	110.462	111.504	112.768	113.499
Durable goods	10	100.923	102.080	101.944	102.206	102.817	103.309	103.729
Aircraft	11	102.288	103.669	103.585	103.795	104.176	104.540	104.606
Missiles	12	102.754	103.946	103.535	104.236	105.141	106.084	106.853
Ships	13	101.063	104.453	104.169	104.945	105.766	106.548	107.147
Vehicles	14	107.888	114.907	114.243	114.596	118.266	118.572	118.329
Electronics	15	94.534	93.772	93.836	93.734	93.876	94.214	94.086
Other durable goods	16	100.424	101.261	101.120	101.399	102.160	102.739	104.000
Nondurable goods	17	92.042	92.183	91.212	96.684	100.483	100.118	103.007
Petroleum products	18	79.538	75.289	72.979	85.300	91.731	89.855	94.893
Ammunition	19	100.658	106.422	106.058	106.854	108.965	110.783	111.488
Other nondurable goods	20	102.147	104.403	104.182	104.254	105.818	105.944	106.880
Services	21	109.296	113.021	112.497	113.556	114.403	115.970	116.526
Research and development	22	106.683	110.817	110.025	111.538	112.607	114.552	115.353
Installation support	23	109.118	113.774	113.175	114.265	115.540	118.008	117.999
Weapons support	24	107.110	109.636	109.381	109.997	110.459	111.050	111.829
Personnel support	25	111.025	114.280	113.801	114.712	115.300	116.589	117.053
Transportation of material	26	118.251	121.275	120.552	122.258	123.701	123.742	124.489
Travel of persons	27	113.304	116.428	117.424	116.506	115.877	116.787	117.849
Less: Own-account investment <sup>4</sup>	28	112.693	119.365	119.192	120.011	120.537	123.167	124.149
Sales to other sectors	29	112.771	116.979	116.531	117.517	118.187	120.741	121.361
<b>Gross investment<sup>5</sup></b>	30	98.019	99.922	99.803	100.129	101.087	101.667	101.422
Structures	31	110.097	115.448	115.115	116.507	117.706	118.939	119.997
Equipment and software	32	96.906	98.548	98.443	98.697	99.636	100.170	99.837
Aircraft	33	89.450	89.187	89.201	88.539	90.078	89.583	87.276
Missiles	34	99.490	101.059	101.388	101.616	101.969	102.494	103.252
Ships	35	101.718	111.408	110.599	113.182	115.628	117.739	117.670
Vehicles	36	97.965	98.397	98.147	96.628	99.966	99.386	97.810
Electronics and software	37	92.255	90.542	90.859	90.452	89.889	89.674	89.265
Other equipment	38	101.238	102.555	102.382	102.835	103.449	104.635	105.734

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

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b> .....	1	496.7	552.7	547.2	562.9	562.0	575.3	580.7
<b>Consumption expenditures</b> <sup>1</sup> .....	2	436.6	484.2	479.6	494.6	490.1	508.9	511.3
Gross output of general government.....	3	441.1	488.8	484.1	500.2	494.2	514.3	516.7
Value added.....	4	244.6	262.6	261.2	264.3	266.6	273.1	273.0
Compensation of general government employees.....	5	183.0	198.2	197.0	199.5	200.4	206.3	205.6
Military.....	6	125.8	134.8	134.3	135.0	136.1	140.3	138.7
Civilian.....	7	57.2	63.3	62.8	64.4	64.3	65.9	66.9
Consumption of general government fixed capital <sup>2</sup> .....	8	61.6	64.5	64.2	64.8	66.2	66.8	67.5
Intermediate goods and services purchased <sup>3</sup> .....	9	196.5	226.1	222.9	236.0	227.6	241.2	243.7
Durable goods.....	10	25.5	28.8	29.1	29.3	30.0	28.7	29.9
Aircraft.....	11	10.5	11.5	11.2	12.1	12.0	11.3	11.1
Missiles.....	12	2.7	3.0	3.6	2.9	2.9	3.3	3.8
Ships.....	13	1.3	1.4	1.5	1.6	1.3	1.3	1.4
Vehicles.....	14	0.9	0.9	0.8	0.9	1.1	1.1	1.2
Electronics.....	15	3.7	4.4	4.4	4.5	4.6	4.6	5.2
Other durable goods.....	16	6.4	7.6	7.6	7.3	8.1	7.2	7.2
Nondurable goods.....	17	13.1	15.0	14.5	16.3	15.4	17.6	18.5
Petroleum products.....	18	5.0	5.1	4.6	6.1	5.4	7.3	8.7
Ammunition.....	19	2.6	3.6	3.6	3.8	3.8	3.7	4.0
Other nondurable goods.....	20	5.5	6.3	6.4	6.5	6.2	6.6	5.8
Services.....	21	157.9	182.2	179.2	190.4	182.2	194.8	195.3
Research and development.....	22	47.1	55.3	54.9	56.6	55.9	58.7	60.7
Installation support.....	23	34.8	37.2	36.6	38.2	36.9	38.5	37.6
Weapons support.....	24	16.6	20.2	19.0	22.3	20.0	21.9	21.6
Personnel support.....	25	43.2	53.0	51.9	56.0	52.8	55.7	55.6
Transportation of material.....	26	9.9	9.1	9.1	9.4	9.0	10.5	10.5
Travel of persons.....	27	6.3	7.5	7.6	7.8	7.6	9.5	9.3
Less: Own-account investment <sup>4</sup> .....	28	2.1	2.1	2.1	2.1	2.1	2.1	2.2
Sales to other sectors.....	29	2.4	2.5	2.4	3.5	2.0	3.3	3.2
<b>Gross investment</b> <sup>5</sup> .....	30	60.1	68.5	67.6	68.3	71.9	66.4	69.4
Structures.....	31	5.1	5.1	4.7	5.2	5.2	5.1	5.1
Equipment and software.....	32	55.0	63.4	62.9	63.1	66.7	61.3	64.3
Aircraft.....	33	9.2	12.6	12.4	11.7	13.9	12.9	13.3
Missiles.....	34	3.3	3.8	3.5	4.2	4.0	3.3	4.1
Ships.....	35	9.5	10.1	9.2	11.5	9.6	9.9	9.5
Vehicles.....	36	3.0	2.7	3.1	2.4	2.6	2.7	3.9
Electronics and software.....	37	10.4	11.3	11.9	11.4	11.4	11.5	12.4
Other equipment.....	38	19.6	22.9	22.9	21.8	25.2	21.0	21.1

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

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

**Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>National defense consumption expenditures and gross investment</b> .....	1	449.7	481.3	477.4	487.7	483.7	487.3	490.2
<b>Consumption expenditures</b> <sup>1</sup> .....	2	388.5	413.3	410.1	419.8	413.4	421.9	422.1
Gross output of general government.....	3	392.5	417.1	413.9	424.6	416.8	426.3	426.5
Value added.....	4	209.6	213.4	212.1	213.8	215.0	215.3	214.7
Compensation of general government employees.....	5	148.8	151.5	150.5	151.8	152.6	152.6	151.8
Military.....	6	99.8	100.9	100.5	100.4	101.3	101.3	100.1
Civilian.....	7	48.9	50.5	49.9	51.4	51.2	51.2	51.6
Consumption of general government fixed capital <sup>2</sup> .....	8	60.5	61.6	61.4	61.7	62.1	62.4	62.8
Intermediate goods and services purchased <sup>3</sup> .....	9	184.4	206.2	204.2	213.7	204.1	213.9	214.7
Durable goods.....	10	25.2	28.2	28.6	28.7	29.1	27.8	28.8
Aircraft.....	11	10.3	11.0	10.8	11.6	11.5	10.8	10.6
Missiles.....	12	2.6	2.9	3.5	2.8	2.7	3.1	3.5
Ships.....	13	1.3	1.4	1.5	1.6	1.3	1.3	1.3
Vehicles.....	14	0.8	0.8	0.7	0.8	0.9	0.9	1.0
Electronics.....	15	4.0	4.7	4.7	4.8	4.9	4.9	5.5
Other durable goods.....	16	6.3	7.5	7.6	7.2	7.9	7.0	6.9
Nondurable goods.....	17	14.2	16.3	15.9	16.8	15.3	17.6	17.9
Petroleum products.....	18	6.2	6.8	6.2	6.8	5.6	7.7	8.8
Ammunition.....	19	2.6	3.4	3.4	3.5	3.5	3.4	3.5
Other nondurable goods.....	20	5.4	6.0	6.1	6.2	5.9	6.2	5.4
Services.....	21	144.5	161.3	159.3	167.6	159.2	168.0	167.6
Research and development.....	22	44.2	49.9	49.9	50.8	49.7	51.2	52.6
Installation support.....	23	31.9	32.7	32.3	33.5	31.9	32.6	31.9
Weapons support.....	24	15.5	18.4	17.4	20.3	18.1	19.8	19.3
Personnel support.....	25	38.9	46.4	45.6	48.8	45.8	47.8	47.5
Transportation of material.....	26	8.4	7.5	7.6	7.7	7.3	8.5	8.4
Travel of persons.....	27	5.6	6.4	6.4	6.7	6.5	8.1	7.9
Less: Own-account investment <sup>4</sup> .....	28	1.9	1.7	1.7	1.8	1.8	1.7	1.8
Sales to other sectors.....	29	2.1	2.1	2.1	3.0	1.7	2.7	2.7
<b>Gross investment</b> <sup>5</sup> .....	30	61.3	68.5	67.7	68.2	71.2	65.3	68.5
Structures.....	31	4.7	4.4	4.1	4.5	4.4	4.3	4.3
Equipment and software.....	32	56.7	64.4	63.9	63.9	66.9	61.2	64.4
Aircraft.....	33	10.3	14.1	13.9	13.3	15.5	14.4	15.3
Missiles.....	34	3.3	3.8	3.4	4.2	3.9	3.3	4.0
Ships.....	35	9.3	9.0	8.3	10.2	8.3	8.4	8.1
Vehicles.....	36	3.0	2.7	3.1	2.5	2.6	2.7	4.0
Electronics and software.....	37	11.3	12.5	13.1	12.6	12.7	12.8	13.8
Other equipment.....	38	19.4	22.4	22.4	21.2	24.3	20.1	20.0
Residual.....	39	-0.8	-2.6	-2.6	-2.6	-2.6	-2.5	-3.4

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

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

## 4. Foreign Transactions

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

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Current receipts from the rest of the world</b> .....	1	<b>1,389.3</b>	<b>1,589.2</b>	<b>1,564.5</b>	<b>1,601.9</b>	<b>1,679.5</b>	<b>1,715.4</b>	<b>1,791.5</b>
<b>Exports of goods and services</b> .....	2	<b>1,045.6</b>	<b>1,173.8</b>	<b>1,163.3</b>	<b>1,183.8</b>	<b>1,217.1</b>	<b>1,253.2</b>	<b>1,304.2</b>
Goods <sup>1</sup> .....	3	724.3	818.1	811.5	829.7	845.0	865.4	904.4
Durable .....	4	496.1	561.4	555.8	572.1	578.5	590.9	615.3
Nondurable .....	5	228.2	256.7	255.6	257.6	266.5	274.5	289.1
Services <sup>2</sup> .....	6	321.3	355.7	351.8	354.1	372.1	387.7	399.8
<b>Income receipts</b> .....	7	<b>343.7</b>	<b>415.4</b>	<b>401.2</b>	<b>418.1</b>	<b>462.4</b>	<b>462.3</b>	<b>487.3</b>
Wage and salary receipts .....	8	3.0	3.0	2.9	3.1	3.2	3.0	3.0
Income receipts on assets .....	9	340.7	412.4	398.3	415.0	459.2	459.3	484.3
Interest .....	10	85.0	102.9	95.3	105.6	126.6	145.8	157.2
Dividends .....	11	97.5	104.3	109.8	104.3	102.2	195.9	160.3
Reinvested earnings on U.S. direct investment abroad .....	12	158.2	205.2	193.2	205.1	230.4	117.6	166.8
<b>Current payments to the rest of the world</b> .....	13	<b>1,893.8</b>	<b>2,240.9</b>	<b>2,213.4</b>	<b>2,255.1</b>	<b>2,418.1</b>	<b>2,482.4</b>	<b>2,537.5</b>
<b>Imports of goods and services</b> .....	14	<b>1,546.5</b>	<b>1,797.8</b>	<b>1,776.4</b>	<b>1,821.8</b>	<b>1,902.5</b>	<b>1,950.6</b>	<b>1,991.2</b>
Goods <sup>1</sup> .....	15	1,283.9	1,495.9	1,478.3	1,515.0	1,588.4	1,627.6	1,661.8
Durable .....	16	801.2	930.2	926.3	946.8	974.7	999.0	1,010.0
Nondurable .....	17	482.7	565.7	552.0	568.2	613.7	628.6	651.8
Services <sup>2</sup> .....	18	262.6	301.9	298.1	306.8	314.1	323.0	329.5
<b>Income payments</b> .....	19	<b>275.6</b>	<b>361.7</b>	<b>354.5</b>	<b>369.6</b>	<b>425.6</b>	<b>422.9</b>	<b>454.3</b>
Wage and salary payments .....	20	8.5	8.8	8.9	8.8	9.0	8.6	8.7
Income payments on assets .....	21	267.1	352.8	345.6	360.8	416.6	414.3	445.6
Interest .....	22	187.4	228.2	219.5	237.2	262.6	294.3	314.2
Dividends .....	23	67.7	68.4	64.6	48.9	82.1	76.4	60.3
Reinvested earnings on foreign direct investment in the United States .....	24	12.0	56.2	61.5	74.6	71.9	43.6	71.2
<b>Current taxes and transfer payments to the rest of the world (net)</b> .....	25	<b>71.7</b>	<b>81.5</b>	<b>82.6</b>	<b>63.6</b>	<b>90.0</b>	<b>108.8</b>	<b>91.9</b>
From persons (net) .....	26	41.2	42.9	43.5	43.4	41.7	48.3	44.7
From government (net) .....	27	18.0	19.7	16.8	17.3	17.3	31.8	18.0
From business (net) .....	28	12.4	18.9	22.3	3.0	31.0	28.7	29.3
<b>Balance on current account, NIPAs</b> .....	29	<b>-504.5</b>	<b>-651.7</b>	<b>-648.9</b>	<b>-653.2</b>	<b>-738.6</b>	<b>-767.0</b>	<b>-746.0</b>
<b>Addenda:</b>								
Net lending or net borrowing (-), NIPAs .....	30	-507.7	-653.4	-650.4	-654.7	-740.4	-784.3	.....
Balance on current account, NIPAs .....	31	-504.5	-651.7	-648.9	-653.2	-738.6	-767.0	-746.0
Less: Capital account transactions (net) <sup>2</sup> .....	32	3.2	1.6	1.5	1.6	1.8	17.3	.....

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

2. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

**Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product**

[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Exports of goods and services</b> .....	1	1.8	8.4	6.9	5.5	7.1	7.5	13.2
<b>Exports of goods<sup>1</sup></b> .....	2	1.8	8.9	7.9	8.2	3.7	5.3	15.9
Foods, feeds, and beverages....	3	1.8	-6.4	-18.5	34.6	27.6	-8.8	32.0
Industrial supplies and materials.....	4	2.5	6.3	9.5	-1.1	1.6	0.2	15.9
Durable goods.....	5	2.6	4.5	5.7	-3.0	8.6	-1.3	20.0
Nondurable goods.....	6	2.5	7.3	11.6	-0.1	-1.9	1.0	13.9
Capital goods, except automotive.....	7	2.2	12.9	7.4	9.0	-0.4	4.9	24.1
Civilian aircraft, engines, and parts.....	8	-10.9	2.8	-14.9	36.6	-14.3	18.5	92.3
Computers, peripherals, and parts.....	9	6.1	8.8	1.6	21.7	11.5	12.6	26.9
Other.....	10	4.9	16.1	13.7	1.9	0.7	0.9	11.4
Automotive vehicles, engines, and parts.....	11	1.5	9.8	14.8	24.1	4.8	3.3	-4.5
Consumer goods, except automotive.....	12	6.0	13.6	16.3	4.6	17.7	16.6	2.8
Durable goods.....	13	4.4	16.3	27.6	15.4	13.5	20.5	8.4
Nondurable goods.....	14	7.7	10.7	5.5	-6.2	22.7	12.3	-3.3
Other.....	15	-12.1	-0.8	11.4	-7.3	-17.5	38.4	15.8
<b>Exports of services<sup>1</sup></b> .....	16	1.7	7.4	4.8	-0.6	15.5	12.5	7.3
Transfers under U.S. military agency sales contracts.....	17	7.2	13.4	-19.3	-18.9	-9.1	162.6	1.4
Travel.....	18	-5.3	12.0	11.3	-2.0	7.8	18.7	19.3
Passenger fares.....	19	-17.7	8.9	17.6	11.5	-22.7	11.6	20.6
Other transportation.....	20	1.4	14.0	13.0	-10.7	11.4	11.5	-1.7
Royalties and license fees.....	21	6.1	6.8	-6.5	10.3	50.7	10.6	4.6
Other private services.....	22	7.3	4.2	5.2	0.1	19.4	4.0	4.7
Other.....	23	-8.0	-3.3	2.2	-6.0	1.1	-12.4	-1.9
<b>Imports of goods and services</b> .....	24	4.6	10.7	14.5	4.7	11.3	7.4	0.5
<b>Imports of goods<sup>1</sup></b> .....	25	4.9	11.0	14.7	4.7	13.0	8.2	-1.1
Foods, feeds, and beverages....	26	7.8	5.7	7.2	-3.0	4.4	5.2	-0.2
Industrial supplies and materials, except petroleum and products.....	27	1.7	15.7	33.5	19.0	8.7	2.8	-5.9
Durable goods.....	28	1.2	20.7	40.4	20.3	23.5	-2.1	-4.4
Nondurable goods.....	29	2.2	10.8	26.7	17.6	-6.3	8.8	-7.5
Petroleum and products.....	30	6.5	6.5	-26.0	-0.5	45.1	3.4	-23.8
Capital goods, except automotive.....	31	6.0	17.3	29.1	12.6	8.5	4.2	24.7
Civilian aircraft, engines, and parts.....	32	-5.9	-2.8	77.9	-12.6	70.9	-30.0	44.6
Computers, peripherals, and parts.....	33	9.0	23.8	34.3	25.3	9.5	11.3	13.5
Other.....	34	6.4	17.4	23.1	11.0	3.0	6.2	27.1
Automotive vehicles, engines, and parts.....	35	2.6	6.8	11.4	0.6	1.8	0.0	-1.3
Consumer goods, except automotive.....	36	8.7	10.9	21.7	-5.3	18.5	19.1	0.1
Durable goods.....	37	7.3	15.5	22.2	-0.7	25.2	23.7	-8.8
Nondurable goods.....	38	10.1	6.2	21.1	-10.2	11.2	13.8	11.5
Other.....	39	-4.6	0.2	1.1	12.0	-3.9	32.5	-21.9
<b>Imports of services<sup>1</sup></b> .....	40	3.0	9.6	13.7	4.6	3.1	3.7	8.9
Direct defense expenditures.....	41	13.3	5.7	16.5	-12.4	-23.3	-3.0	24.6
Travel.....	42	-8.8	5.9	27.4	-3.9	-18.0	3.6	22.6
Passenger fares.....	43	2.8	14.9	10.0	2.3	4.1	1.3	11.2
Other transportation.....	44	3.0	10.9	2.6	6.2	15.8	14.1	-18.3
Royalties and license fees.....	45	-1.7	20.3	21.9	71.6	-25.3	12.6	19.4
Other private services.....	46	11.2	9.5	9.5	2.6	35.3	-1.0	11.7
Other.....	47	0.3	4.1	12.6	5.7	-10.7	0.0	2.5
<b>Addenda:</b>								
Exports of durable goods.....	48	1.7	11.2	10.2	9.7	2.1	6.3	16.7
Exports of nondurable goods....	49	1.9	4.0	3.0	5.0	7.1	3.2	14.1
Exports of agricultural goods <sup>2</sup> .....	50	1.4	-5.6	-12.2	25.8	21.6	-6.8	28.7
Exports of nonagricultural goods.....	51	1.8	10.2	9.7	6.8	2.3	6.3	14.9
Imports of durable goods.....	52	4.3	13.7	22.8	7.5	11.5	7.4	4.3
Imports of nondurable goods....	53	6.0	6.6	2.5	0.1	15.7	9.5	-8.9
Imports of nonpetroleum goods.....	54	4.7	11.5	21.3	5.4	9.0	8.9	3.0

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
<b>Exports of goods and services</b> .....	1	1.8	8.4	6.9	5.5	7.1	7.5	13.2
<b>Percentage points at annual rates:</b>								
<b>Exports of goods<sup>1</sup></b> .....	2	1.25	6.15	5.45	5.64	2.59	3.70	10.87
Foods, feeds, and beverages....	3	0.09	-0.35	-1.04	1.44	1.17	-0.42	1.38
Industrial supplies and materials.....	4	0.40	1.06	1.60	-0.17	0.28	0.04	2.75
Durable goods.....	5	0.14	0.26	0.34	-0.17	0.49	-0.08	1.15
Nondurable goods.....	6	0.26	0.80	1.26	0.00	-0.21	0.12	1.60
Capital goods, except automotive.....	7	0.63	3.57	2.10	2.52	-0.12	1.35	6.30
Civilian aircraft, engines, and parts.....	8	-0.55	0.13	-0.68	1.36	-0.67	0.74	3.18
Computers, peripherals, and parts.....	9	0.23	0.33	0.06	0.73	0.40	0.44	0.89
Other.....	10	0.96	3.12	2.72	0.43	0.15	0.17	2.22
Automotive vehicles, engines, and parts.....	11	0.12	0.75	1.06	1.70	0.37	0.26	-0.33
Consumer goods, except automotive.....	12	0.50	1.15	1.36	0.40	1.48	1.42	0.26
Durable goods.....	13	0.19	0.71	1.12	0.67	0.61	0.91	0.40
Nondurable goods.....	14	0.31	0.44	0.23	-0.27	0.87	0.51	-0.14
Other.....	15	-0.49	-0.03	0.37	-0.25	-0.60	1.06	0.51
<b>Exports of services<sup>1</sup></b> .....	16	0.52	2.26	1.46	-0.19	4.52	3.76	2.31
Transfers under U.S. military agency sales contracts.....	17	0.08	0.15	-0.27	-0.25	-0.11	1.24	0.02
Travel.....	18	-0.35	0.74	0.70	-0.13	0.49	1.13	1.21
Passenger fares.....	19	-0.31	0.14	0.27	-0.18	-0.41	0.18	0.33
Other transportation.....	20	0.04	0.42	0.39	-0.36	0.35	0.36	-0.06
Royalties and license fees.....	21	0.27	0.31	-0.29	0.43	1.93	0.50	0.22
Other private services.....	22	0.91	0.54	0.64	0.02	2.26	0.51	0.60
Other.....	23	-0.11	-0.04	0.03	-0.07	0.01	-0.15	-0.02
<b>Percent change at annual rate:</b>								
<b>Imports of goods and services</b> .....	24	4.6	10.7	14.5	4.7	11.3	7.4	0.5
<b>Percentage points at annual rates:</b>								
<b>Imports of goods<sup>1</sup></b> .....	25	4.06	9.10	12.21	3.91	10.79	6.81	-0.90
Foods, feeds, and beverages....	26	0.27	0.21	0.27	-0.10	0.15	0.18	-0.01
Industrial supplies and materials, except petroleum and products.....	27	0.19	1.82	3.57	2.24	1.17	0.37	-0.78
Durable goods.....	28	0.07	1.19	2.17	1.26	1.55	-0.14	-0.31
Nondurable goods.....	29	0.12	0.63	1.40	0.98	-0.38	0.52	-0.47
Petroleum and products.....	30	0.51	0.62	-2.88	-0.05	4.12	0.38	-3.05
Capital goods, except automotive.....	31	1.15	3.22	5.26	2.33	1.65	0.80	4.18
Civilian aircraft, engines, and parts.....	32	-0.10	-0.04	0.81	-0.18	0.78	-0.49	0.50
Computers, peripherals, and parts.....	33	0.45	1.11	1.57	1.14	0.47	0.52	0.60
Other.....	34	0.81	2.15	2.88	1.38	0.40	0.78	3.08
Automotive vehicles, engines, and parts.....	35	0.36	0.91	1.50	0.08	0.23	-0.01	-0.15
Consumer goods, except automotive.....	36	1.84	2.32	4.44	-1.13	3.64	3.73	0.03
Durable goods.....	37	0.81	1.68	2.38	-0.08	2.58	2.46	-1.02
Nondurable goods.....	38	1.03	0.64	2.06	-1.05	1.06	1.27	1.05
Other.....	39	-0.27	0.01	0.05	0.54	-0.18	1.34	-1.12
<b>Imports of services<sup>1</sup></b> .....	40	0.52	1.63	2.31	0.76	0.54	0.63	1.42
Direct defense expenditures.....	41	0.19	0.10	0.26	-0.23	-0.43	-0.05	0.34
Travel.....	42	-0.37	0.22	0.97	-0.15	-0.71	0.13	0.72
Passenger fares.....	43	0.04	0.20	0.14	0.03	0.05	0.02	0.14
Other transportation.....	44	0.09	0.32	0.08	0.18	0.45	0.42	-0.62
Royalties and license fees.....	45	-0.02	0.25	0.27	0.75	-0.40	0.16	0.24
Other private services.....	46	0.60	0.52	0.52	0.14	1.64	-0.05	0.59
Other.....	47	0.00	0.02	0.07	0.03	-0.06	0.00	0.01

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

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

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

**Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Exports of goods and services</b> .....	1	94.064	101.970	101.269	102.622	104.398	106.295	109.635
<b>Exports of goods<sup>1</sup></b> .....	2	91.763	99.899	99.153	101.120	102.031	103.356	107.239
Foods, feeds, and beverages....	3	102.559	95.952	89.797	96.722	102.796	100.453	107.680
Industrial supplies and materials.....	4	98.855	105.131	105.771	105.478	105.889	105.947	109.938
Durable goods.....	5	87.628	91.582	91.778	91.075	92.971	92.667	96.980
Nondurable goods.....	6	105.957	113.707	114.629	114.601	114.062	114.350	118.140
Capital goods, except automotive.....	7	84.190	95.089	94.505	96.559	96.453	97.609	103.024
Civilian aircraft, engines, and parts.....	8	86.250	88.666	85.209	92.121	88.626	92.467	108.887
Computers, peripherals, and parts.....	9	81.186	88.325	85.634	89.940	92.429	95.218	101.068
Other.....	10	84.668	98.291	98.789	99.265	99.441	99.653	102.386
Automotive vehicles, engines, and parts.....	11	98.864	108.557	106.182	112.078	113.396	114.318	113.019
Consumer goods, except automotive.....	12	100.901	114.592	113.813	115.088	119.876	124.571	125.428
Durable goods.....	13	98.385	114.430	113.102	117.216	120.976	126.759	129.337
Nondurable goods.....	14	103.689	114.794	114.612	112.788	118.699	122.205	121.186
Other.....	15	83.507	82.849	85.189	83.600	79.678	86.428	89.656
<b>Exports of services<sup>1</sup></b> .....	16	99.776	107.119	106.532	106.368	110.275	113.578	115.595
Transfers under U.S. military agency sales contracts.....	17	96.170	109.063	110.983	105.329	102.854	130.929	131.400
Travel.....	18	76.890	86.103	86.486	86.040	87.680	91.515	95.640
Passenger fares.....	19	65.481	71.336	72.210	74.210	69.585	71.528	74.955
Other transportation.....	20	100.089	114.095	115.814	112.573	115.652	118.848	118.325
Royalties and license fees.....	21	105.397	112.513	107.740	110.415	122.327	125.453	126.869
Other private services.....	22	123.145	128.277	127.216	127.256	133.020	134.329	135.891
Other.....	23	90.138	87.180	87.920	86.564	86.799	83.962	83.563
<b>Imports of goods and services</b> .....	24	105.205	116.495	115.999	117.328	120.518	122.698	122.856
<b>Imports of goods<sup>1</sup></b> .....	25	105.288	116.830	116.225	117.563	121.221	123.629	123.297
Foods, feeds, and beverages....	26	118.679	125.489	126.179	125.218	126.566	128.193	128.136
Industrial supplies and materials, except petroleum and products.....	27	100.787	116.581	115.397	120.515	123.056	123.906	122.047
Durable goods.....	28	99.877	120.506	118.436	124.030	130.756	130.077	128.619
Nondurable goods.....	29	101.895	112.674	112.429	117.086	115.204	117.655	115.378
Petroleum and products.....	30	107.621	114.653	109.897	109.765	120.461	121.468	113.486
Capital goods, except automotive.....	31	92.361	108.366	107.834	111.085	113.386	114.567	121.071
Civilian aircraft, engines, and parts.....	32	86.414	84.021	85.339	82.511	94.338	86.296	94.630
Computers, peripherals, and parts.....	33	109.729	135.864	133.551	141.290	144.547	148.456	153.247
Other.....	34	87.240	102.418	102.170	104.870	105.640	107.251	113.870
Automotive vehicles, engines, and parts.....	35	106.477	113.697	114.240	114.421	114.924	114.910	114.535
Consumer goods, except automotive.....	36	120.896	134.127	135.218	133.380	139.158	145.361	145.414
Durable goods.....	37	118.629	137.064	136.889	136.632	144.531	152.426	148.955
Nondurable goods.....	38	123.431	131.025	133.480	129.939	133.436	137.826	141.634
Other.....	39	100.517	100.675	99.559	102.424	101.422	108.824	102.313
<b>Imports of services<sup>1</sup></b> .....	40	104.921	114.991	115.027	116.317	117.217	118.292	120.846
Direct defense expenditures.....	41	152.726	161.458	168.387	162.911	152.445	151.297	159.838
Travel.....	42	82.234	87.121	89.959	89.074	84.775	85.527	90.004
Passenger fares.....	43	73.884	84.924	84.975	85.450	86.307	86.591	88.910
Other transportation.....	44	100.173	111.057	109.364	111.026	115.167	119.024	113.146
Royalties and license fees.....	45	111.481	134.141	128.969	147.614	137.251	141.389	147.784
Other private services.....	46	131.605	144.069	141.606	142.520	153.722	153.352	157.657
Other.....	47	103.350	107.566	108.376	109.878	106.798	106.785	107.442
<b>Addenda:</b>								
Exports of durable goods.....	48	87.796	97.626	96.944	99.208	99.728	101.255	105.249
Exports of nondurable goods.....	49	102.390	106.440	105.529	106.818	108.669	109.534	113.211
Exports of agricultural goods <sup>2</sup>	50	102.028	96.291	91.618	97.020	101.886	100.098	106.609
Exports of nonagricultural goods.....	51	91.016	100.336	99.941	101.588	102.165	103.741	107.415
Imports of durable goods.....	52	101.779	115.721	115.298	117.412	120.641	122.806	124.099
Imports of nondurable goods.....	53	112.155	119.544	118.606	118.640	123.039	125.860	122.959
Imports of nonpetroleum goods	54	105.008	117.121	117.083	118.624	121.209	123.831	124.756

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

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

**Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product**  
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Exports of goods and services</b> .....	1	101.398	104.999	104.803	105.242	106.366	107.559	108.530
<b>Exports of goods<sup>1</sup></b> .....	2	100.635	104.407	104.361	104.629	105.610	106.775	107.547
Foods, feeds, and beverages....	3	112.077	123.155	131.783	119.701	116.306	117.757	121.335
Industrial supplies and materials.....	4	102.153	113.898	111.822	115.390	119.749	123.541	125.732
Durable goods.....	5	102.798	116.359	114.431	118.720	121.540	125.430	126.506
Nondurable goods.....	6	101.661	112.465	110.319	113.523	118.640	122.375	125.125
Capital goods, except automotive.....	7	97.692	97.646	97.580	97.678	97.956	98.070	98.051
Civilian aircraft, engines, and parts.....	8	112.645	117.202	115.869	117.992	119.483	121.143	121.658
Computers, peripherals, and parts.....	9	88.541	87.257	88.699	86.865	84.866	83.125	81.520
Other.....	10	96.481	95.847	95.699	95.832	96.359	96.590	96.807
Automotive vehicles, engines, and parts.....	11	101.565	102.363	102.246	102.479	102.833	103.176	103.407
Consumer goods, except automotive.....	12	99.695	100.638	100.365	100.929	101.006	101.681	101.793
Durable goods.....	13	100.235	100.586	100.398	100.615	100.999	101.437	101.609
Nondurable goods.....	14	99.102	100.674	100.308	101.255	100.985	101.927	101.971
Other.....	15	102.234	106.813	106.655	107.083	108.332	109.826	110.820
<b>Exports of services<sup>1</sup></b> .....	16	103.237	106.442	105.895	106.735	108.197	109.544	110.886
Transfers under U.S. military agency sales contracts.....	17	98.926	100.861	100.880	101.100	102.062	102.841	102.783
Travel.....	18	101.564	104.979	104.820	105.427	106.411	106.430	107.883
Passenger fares.....	19	115.849	127.788	124.621	127.907	132.658	138.653	138.401
Other transportation.....	20	105.027	108.406	106.486	108.797	111.929	114.440	119.880
Royalties and license fees.....	21	105.651	108.226	107.973	108.491	109.265	109.986	110.867
Other private services.....	22	101.184	103.710	103.489	103.802	104.997	105.930	107.005
Other.....	23	108.646	111.478	110.176	113.038	115.131	121.593	122.051
<b>Imports of goods and services</b> .....	24	99.610	104.571	103.812	105.269	107.026	107.783	109.884
<b>Imports of goods<sup>1</sup></b> .....	25	98.066	102.970	102.337	103.692	105.440	105.937	108.452
Foods, feeds, and beverages....	26	102.317	107.701	107.462	107.505	110.535	112.470	114.250
Industrial supplies and materials, except petroleum and products.....	27	100.116	111.756	111.098	113.507	115.999	118.540	120.254
Durable goods.....	28	94.850	111.841	112.228	115.584	115.548	118.640	118.968
Nondurable goods.....	29	105.582	111.452	109.641	110.966	116.336	118.226	121.547
Petroleum and products.....	30	102.893	130.962	125.747	136.835	148.562	145.021	168.572
Capital goods, except automotive.....	31	92.300	91.329	91.357	91.054	90.890	91.273	91.255
Civilian aircraft, engines, and parts.....	32	105.678	109.646	108.734	110.387	111.461	112.647	113.266
Computers, peripherals, and parts.....	33	77.681	72.678	73.577	71.671	70.219	69.000	68.021
Other.....	34	96.927	97.484	97.141	97.490	97.892	99.046	99.480
Automotive vehicles, engines, and parts.....	35	100.773	102.483	102.194	102.652	103.293	103.395	103.488
Consumer goods, except automotive.....	36	97.967	98.626	98.567	98.466	98.757	99.600	99.621
Durable goods.....	37	96.439	96.426	96.402	96.245	96.593	96.980	96.865
Nondurable goods.....	38	99.642	101.064	100.966	100.929	101.151	102.554	102.742
Other.....	39	100.746	104.105	103.799	104.433	105.353	106.609	107.132
<b>Imports of services<sup>1</sup></b> .....	40	107.756	113.012	111.574	113.586	115.383	117.585	117.391
Direct defense expenditures.....	41	122.938	134.692	130.332	135.251	143.200	149.143	141.742
Travel.....	42	107.958	116.432	113.324	115.228	121.450	122.798	121.902
Passenger fares.....	43	116.853	114.973	114.078	113.725	118.081	120.170	118.945
Other transportation.....	44	107.724	117.736	116.209	118.476	121.530	123.945	126.313
Royalties and license fees.....	45	105.617	108.197	107.936	108.454	109.227	109.948	110.828
Other private services.....	46	102.31						

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Exports of goods and services</b> .....	1	1,045.6	1,173.8	1,163.3	1,183.8	1,217.1	1,253.2	1,304.2
<b>Exports of goods<sup>1</sup></b> .....	2	724.3	818.1	811.5	829.7	845.0	865.4	904.4
Foods, feeds, and beverages....	3	55.0	56.6	56.8	55.6	57.4	56.8	62.8
Industrial supplies and materials.....	4	168.3	199.5	197.0	202.7	211.2	218.0	230.2
Durable goods.....	5	57.3	67.8	66.8	68.8	71.9	73.9	78.0
Nondurable goods.....	6	111.0	131.7	130.2	134.0	139.3	144.1	152.2
Capital goods, except automotive.....	7	293.6	331.5	329.2	336.7	337.3	341.7	360.6
Civilian aircraft, engines, and parts.....	8	46.7	50.0	47.5	52.3	50.9	53.9	63.7
Computers, peripherals, and parts.....	9	39.9	42.8	42.2	43.4	43.6	44.0	45.8
Other.....	10	207.0	238.7	239.5	241.0	242.8	243.9	251.1
Automotive vehicles, engines, and parts.....	11	80.7	89.3	87.2	92.3	93.7	94.8	93.9
Consumer goods, except automotive.....	12	89.9	103.1	102.1	103.8	108.2	113.2	114.1
Durable goods.....	13	46.1	53.8	53.0	55.1	57.1	60.0	61.4
Nondurable goods.....	14	43.9	49.3	49.1	48.7	51.2	53.2	52.7
Other.....	15	36.8	38.2	39.2	38.6	37.2	40.9	42.8
<b>Exports of services<sup>1</sup></b> .....	16	321.3	355.7	351.8	354.1	372.1	387.7	399.8
Transfers under U.S. military agency sales contracts.....	17	12.2	14.1	14.3	13.7	13.5	17.3	17.3
Travel.....	18	64.3	74.5	74.7	74.7	76.9	80.3	85.0
Passenger fares.....	19	15.7	18.9	18.6	19.6	19.1	20.5	21.5
Other transportation.....	20	31.3	36.9	36.8	36.5	38.6	40.5	42.3
Royalties and license fees.....	21	48.1	52.6	50.3	51.8	57.8	59.7	60.8
Other private services.....	22	136.2	145.4	143.9	144.4	152.7	155.5	158.9
Other.....	23	13.4	13.3	13.2	13.4	13.7	14.0	13.9
<b>Imports of goods and services</b> .....	24	1,546.5	1,797.8	1,776.4	1,821.8	1,902.5	1,950.6	1,991.2
<b>Imports of goods<sup>1</sup></b> .....	25	1,283.9	1,495.9	1,478.3	1,515.0	1,588.4	1,627.6	1,661.8
Foods, feeds, and beverages....	26	55.8	62.1	62.3	61.9	64.3	66.3	67.3
Industrial supplies and materials, except petroleum and products.....	27	174.4	225.1	221.2	235.9	246.2	253.3	253.1
Durable goods.....	28	83.8	119.2	117.3	126.4	133.2	136.1	134.9
Nondurable goods.....	29	90.6	105.9	103.9	109.5	113.0	117.2	118.2
Petroleum and products.....	30	133.1	180.5	166.1	180.5	215.1	211.7	229.9
Capital goods, except automotive.....	31	295.8	343.5	341.9	351.1	357.7	363.0	383.5
Civilian aircraft, engines, and parts.....	32	24.1	24.3	24.5	24.0	27.7	25.6	28.2
Computers, peripherals, and parts.....	33	76.5	88.6	88.3	91.0	91.3	92.1	93.7
Other.....	34	195.2	230.5	229.1	236.0	238.8	245.3	261.5
Automotive vehicles, engines, and parts.....	35	210.2	228.2	228.7	230.1	232.5	232.7	232.2
Consumer goods, except automotive.....	36	334.0	373.1	375.9	370.4	387.6	408.3	408.5
Durable goods.....	37	171.1	197.6	197.3	196.6	208.8	221.1	215.8
Nondurable goods.....	38	162.9	175.4	178.5	173.7	178.8	187.2	192.8
Other.....	39	80.6	83.4	82.3	85.1	85.0	92.3	87.2
<b>Imports of services<sup>1</sup></b> .....	40	262.6	301.9	298.1	306.8	314.1	323.0	329.5
Direct defense expenditures.....	41	25.3	29.3	29.6	29.7	29.5	30.5	30.6
Travel.....	42	57.4	65.6	66.0	66.4	66.6	68.0	71.0
Passenger fares.....	43	21.0	23.7	23.5	23.6	24.7	25.3	25.7
Other transportation.....	44	44.7	54.2	52.6	54.5	57.9	61.1	59.2
Royalties and license fees.....	45	19.4	23.9	22.9	26.4	24.7	25.6	27.0
Other private services.....	46	86.2	95.7	94.0	96.6	101.0	102.9	106.2
Other.....	47	8.6	9.5	9.4	9.7	9.7	9.8	9.9
<b>Addenda:</b>								
Exports of durable goods.....	48	496.1	561.4	555.8	572.1	578.5	590.9	615.3
Exports of nondurable goods....	49	228.2	256.7	255.6	257.6	266.5	274.5	289.1
Exports of agricultural goods <sup>2</sup> .....	50	60.9	62.9	64.0	61.6	62.6	62.3	68.6
Exports of nonagricultural goods.....	51	663.4	755.1	747.5	768.1	782.5	803.1	835.8
Imports of durable goods.....	52	801.2	930.2	926.3	946.8	974.7	999.0	1,010.0
Imports of nondurable goods....	53	482.7	565.7	552.0	568.2	613.7	628.6	651.8
Imports of nonpetroleum goods	54	1,150.8	1,315.4	1,312.3	1,334.5	1,373.3	1,415.9	1,431.8

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

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

**Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars**  
[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Exports of goods and services</b> .....	1	1,031.2	1,117.9	1,110.2	1,125.0	1,144.5	1,165.3	1,201.9
<b>Exports of goods<sup>1</sup></b> .....	2	719.7	783.6	777.7	793.1	800.3	810.7	841.1
Foods, feeds, and beverages....	3	49.1	45.9	43.0	46.3	49.2	48.1	51.5
Industrial supplies and materials.....	4	164.7	175.2	176.2	175.8	176.4	176.5	183.2
Durable goods.....	5	55.7	58.3	58.4	57.9	59.1	59.0	61.7
Nondurable goods.....	6	109.1	117.1	118.1	118.0	117.5	117.8	121.7
Capital goods, except automotive.....	7	300.6	339.5	337.4	344.7	344.3	348.5	367.8
Civilian aircraft, engines, and parts.....	8	41.5	42.6	41.0	44.3	42.6	44.5	52.4
Computers, peripherals, and parts <sup>2</sup> .....	9	.....	.....	.....	.....	.....	.....	.....
Other.....	10	214.5	249.0	250.3	251.5	252.0	252.5	259.4
Automotive vehicles, engines, and parts.....	11	79.4	87.2	85.3	90.1	91.1	91.9	90.8
Consumer goods, except automotive.....	12	90.2	102.4	101.7	102.9	107.1	111.3	112.1
Durable goods.....	13	46.0	53.4	52.8	54.7	56.5	59.2	60.4
Nondurable goods.....	14	44.2	49.0	48.9	48.1	50.7	52.1	51.7
Other.....	15	36.0	35.7	36.7	36.0	34.4	37.3	38.7
<b>Exports of services<sup>1</sup></b> .....	16	311.2	334.1	332.3	331.8	344.0	354.3	360.6
Transfers under U.S. military agency sales contracts.....	17	12.3	14.0	14.2	13.5	13.2	16.8	16.9
Travel.....	18	63.4	70.9	71.3	70.9	72.2	75.4	78.8
Passenger fares.....	19	13.5	14.8	14.9	15.4	14.4	14.8	15.5
Other transportation.....	20	29.8	34.0	34.5	33.6	34.5	35.4	35.3
Royalties and license fees.....	21	45.6	48.6	46.6	47.7	52.9	54.2	54.8
Other private services.....	22	134.6	140.2	139.1	139.1	145.4	146.8	148.6
Other.....	23	12.3	11.9	12.0	11.8	11.9	11.5	11.4
Residual.....	24	-0.9	-3.8	-4.5	-3.9	-4.4	-4.9	-3.8
<b>Imports of goods and services</b> .....	25	1,552.6	1,719.2	1,711.9	1,731.5	1,778.6	1,810.7	1,813.1
<b>Imports of goods<sup>1</sup></b> .....	26	1,309.2	1,452.7	1,445.2	1,461.9	1,507.3	1,537.3	1,533.2
Foods, feeds, and beverages....	27	54.6	57.7	58.0	57.6	58.2	58.9	58.9
Industrial supplies and materials, except petroleum and products.....	28	174.2	201.5	199.4	208.3	212.6	214.1	210.9
Durable goods.....	29	88.3	106.6	104.7	109.7	115.6	115.0	113.8
Nondurable goods.....	30	85.8	95.1	94.8	98.8	97.2	99.3	97.3
Petroleum and products.....	31	129.3	137.8	132.1	131.9	144.8	146.0	136.4
Capital goods, except automotive.....	32	320.5	376.1	374.2	385.5	393.5	397.6	420.1
Civilian aircraft, engines, and parts.....	33	22.8	22.2	22.5	21.8	24.9	22.8	25.0
Computers, peripherals, and parts <sup>2</sup> .....	34	.....	.....	.....	.....	.....	.....	.....
Other.....	35	201.4	236.5	235.9	242.1	243.9	247.6	262.9
Automotive vehicles, engines, and parts.....	36	208.6	222.7	223.8	224.1	225.1	225.1	224.3
Consumer goods, except automotive.....	37	340.9	378.3	381.3	376.1	392.4	409.9	410.1
Durable goods.....	38	177.4	205.0	204.7	204.3	216.1	227.9	222.7
Nondurable goods.....	39	163.5	173.6	176.8	172.1	176.8	182.6	187.6
Other.....	40	80.0	80.1	79.2	81.5	80.7	86.6	81.4
<b>Imports of services<sup>1</sup></b> .....	41	243.7	267.1	267.2	270.2	272.3	274.8	280.7
Direct defense expenditures.....	42	20.6	21.8	22.7	21.9	20.5	20.4	21.5
Travel.....	43	53.2	56.4	58.2	57.6	54.9	55.3	58.2
Passenger fares.....	44	17.9	20.6	20.6	20.7	21.0	21.0	21.6
Other transportation.....	45	41.5	46.0	45.3	46.0	47.7	49.3	46.9
Royalties and license fees.....	46	18.4	22.1	21.2	24.3	22.6	23.3	24.3
Other private services.....	47	84.3	92.2	90.7	91.2	98.4	98.2	100.9
Other.....	48	8.2	8.5	8.6	8.7	8.5	8.5	8.5
Residual.....	49	-1.7	-7.7	-7.8	-9.6	-8.0	-10.4	-16.7
<b>Addenda:</b>								
Exports of durable goods.....	50	499.8	555.7	551.8	564.7	567.7	576.4	599.1
Exports of nondurable goods....	51	220.2	229.0	227.0	229.8	233.8	235.6	243.5
Exports of agricultural goods <sup>2</sup> .....	52	53.9	50.8	48.4	51.2	53.8	52.9	56.3
Exports of nonagricultural goods.....	53	665.8	734.0	731.1	743.2	747.4	758.9	785.8
Imports of durable goods.....	54	835.3	949.7	946.2	963.6	990.1	1,007.8	1,018.5
Imports of nondurable goods....	55	474.2	505.4	501.5	501.6	520.2	532.1	519.9
Imports of nonpetroleum goods	56	1,179.5	1,315.6	1,315.2	1,332.5	1,361.5	1,391.0	1,401.4

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

2. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 4.2.2, and real growth rates are shown in table 4.2.1.

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one

## 5. Saving and Investment

**Table 5.1. Saving and Investment**  
[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Gross saving</b> .....	1	1,474.1	1,572.0	1,546.4	1,590.1	1,617.0	1,635.5	1,702.8
<b>Net saving</b> .....	2	142.7	136.8	152.6	56.0	174.9	187.1	247.2
Net private saving.....	3	549.3	549.1	567.6	486.9	542.6	478.1	507.4
Personal saving.....	4	172.8	151.8	141.2	104.6	205.4	47.4	24.5
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	5	376.5	397.3	426.4	382.3	337.2	430.7	482.9
Undistributed profits.....	6	281.9	295.2	329.2	283.4	241.8	520.8	546.1
Inventory valuation adjustment.....	7	-13.3	-39.6	-48.3	-36.9	-44.4	-39.1	-18.4
Capital consumption adjustment.....	8	107.9	141.8	145.4	135.8	139.8	-51.0	-44.9
Wage accruals less disbursements.....	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving.....	10	-406.5	-412.3	-415.0	-430.9	-367.7	-290.9	-260.2
Federal.....	11	-382.7	-406.5	-413.4	-411.6	-371.6	-298.3	-280.9
State and local.....	12	-23.8	-5.9	-1.6	-19.3	4.0	7.4	20.7
<b>Consumption of fixed capital</b> ....	13	1,331.3	1,435.3	1,393.8	1,534.1	1,442.0	1,448.4	1,455.7
Private.....	14	1,112.8	1,206.2	1,165.8	1,303.5	1,207.6	1,210.9	1,215.4
Domestic business.....	15	911.5	973.3	947.9	1,032.0	978.4	980.4	983.3
Households and institutions.....	16	201.3	232.8	217.9	271.5	229.2	230.5	232.1
Government.....	17	218.5	229.1	228.1	230.6	234.5	237.5	240.2
Federal.....	18	90.3	93.8	93.4	94.2	95.9	96.9	97.7
State and local.....	19	128.3	135.3	134.6	136.4	138.6	140.6	142.5
<b>Gross domestic investment, capital account transactions, and net lending, NIPAs...</b>	20	1,521.1	1,648.9	1,654.5	1,680.9	1,647.6	1,675.0	1,709.3
Gross domestic investment.....	21	2,025.6	2,300.6	2,303.4	2,334.0	2,386.2	2,441.9	2,455.2
Gross private domestic investment.....	22	1,670.4	1,928.1	1,928.5	1,961.2	2,004.5	2,058.5	2,054.2
Gross government investment.....	23	355.3	372.5	375.0	372.9	381.7	383.4	401.0
Capital account transactions (net) <sup>1</sup> .....	24	3.2	1.6	1.5	1.6	1.8	17.3	.....
Net lending or net borrowing (-), NIPAs.....	25	-507.7	-653.4	-650.4	-654.7	-740.4	-784.3	.....
<b>Statistical discrepancy</b> .....	26	47.1	76.8	108.1	90.8	30.6	39.4	6.4
<b>Addenda:</b>								
Gross private saving.....	27	1,662.1	1,755.3	1,733.4	1,790.4	1,750.2	1,688.9	1,722.8
Gross government saving.....	28	-188.0	-183.2	-187.0	-200.3	-133.2	-53.4	-20.0
Federal.....	29	-292.5	-312.7	-320.0	-317.3	-275.7	-201.4	-183.2
State and local.....	30	104.5	129.4	133.0	117.1	142.5	148.0	163.2
Net domestic investment.....	31	694.3	865.3	909.6	799.9	944.2	993.5	999.6
<b>Gross saving as a percentage of gross national income</b> .....	32	13.4	13.4	13.3	13.5	13.5	13.4	13.7
<b>Net saving as a percentage of gross national income</b> .....	33	1.3	1.2	1.3	0.5	1.5	1.5	2.0

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

**Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type**  
[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Private fixed investment</b> .....	1	3.6	9.7	15.1	8.4	7.2	7.0	8.9
<b>Nonresidential</b> .....	2	1.3	9.4	13.5	11.8	10.4	5.7	8.4
<b>Structures</b> .....	3	-4.2	2.2	8.8	1.4	4.7	-2.0	2.7
Commercial and health care.....	4	-6.4	2.2	17.5	-1.7	-8.4	3.3	-1.2
Manufacturing.....	5	-7.4	4.8	-11.6	16.3	94.2	9.9	-5.6
Power and communication.....	6	-14.1	-11.7	-41.2	8.5	-5.8	4.5	-21.4
Mining exploration, shafts, and wells.....	7	17.4	16.4	43.4	-5.8	32.7	-3.9	41.0
Other structures <sup>1</sup> .....	8	-4.1	0.5	17.2	6.3	-3.5	-17.1	-5.0
<b>Equipment and software</b> .....	9	3.2	11.9	15.2	15.5	12.4	8.3	10.4
Information processing equipment and software... Computers and peripheral equipment.....	10	5.1	13.6	10.3	8.4	9.2	20.3	13.7
Software <sup>2</sup> .....	11	12.6	27.5	25.4	22.6	39.9	45.5	31.6
Software <sup>3</sup> .....	12	3.6	7.4	3.1	6.8	6.1	15.2	17.8
Other <sup>3</sup> .....	13	3.2	13.7	10.8	3.4	-1.5	13.0	0.7
Industrial equipment.....	14	0.3	3.4	-4.1	27.3	4.8	18.8	-19.5
Transportation equipment.....	15	-2.3	12.7	58.0	19.2	32.8	-11.2	27.5
Other equipment <sup>4</sup> .....	16	6.3	14.8	15.2	23.1	10.2	-10.0	18.4
<b>Residential</b> .....	17	8.4	10.3	17.8	2.6	1.6	9.5	9.8
<b>Structures</b> .....	18	8.4	10.3	17.9	2.5	1.5	9.6	9.9
Permanent site.....	19	9.8	12.0	13.8	5.6	0.6	14.2	2.4
Single family.....	20	10.7	12.8	14.3	5.0	0.0	11.3	2.4
Multifamily.....	21	2.6	4.2	8.4	11.3	6.8	45.3	2.6
Other structures <sup>5</sup> .....	22	6.4	7.6	25.1	-2.3	3.0	2.3	23.6
<b>Equipment</b> .....	23	5.5	10.2	5.5	10.8	8.8	-0.3	1.2
<b>Addenda:</b>								
Private fixed investment in structures.....	24	3.9	7.6	15.0	2.2	2.5	5.9	7.7
Private fixed investment in equipment and software.....	25	3.3	11.9	15.1	15.5	12.4	8.2	10.3
Private fixed investment in new structures <sup>6</sup> .....	26	3.2	6.7	8.9	3.7	3.3	7.4	1.9
Nonresidential structures.....	27	-4.2	2.1	8.7	1.4	5.2	-2.1	2.7
Residential structures.....	28	7.9	9.3	9.1	4.9	2.3	12.6	1.6

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

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

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.



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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Percent change at annual rate:</b>								
Private fixed investment ....	1	3.6	9.7	15.1	8.4	7.2	7.0	8.9
<b>Percentage points at annual rates:</b>								
<b>Nonresidential</b> .....	2	<b>0.85</b>	<b>6.07</b>	<b>8.74</b>	<b>7.44</b>	<b>6.59</b>	<b>3.64</b>	<b>5.42</b>
Structures .....	3	-0.75	0.37	1.46	0.23	0.75	-0.32	0.44
Commercial and health care .....	4	-0.48	0.15	1.10	-0.11	-0.57	0.21	-0.08
Manufacturing .....	5	-0.08	0.05	-0.12	0.14	0.69	0.11	-0.06
Power and communication ... ..	6	-0.45	-0.31	-1.18	0.17	-0.12	0.09	-0.47
Mining exploration, shafts, and wells .....	7	0.41	0.46	1.11	-0.18	0.87	-0.13	1.21
Other structures <sup>1</sup> .....	8	-0.15	0.02	0.54	0.21	-0.12	-0.60	-0.16
<b>Equipment and software</b> .....	9	<b>1.60</b>	<b>5.71</b>	<b>7.27</b>	<b>7.21</b>	<b>5.83</b>	<b>3.96</b>	<b>4.98</b>
Information processing equipment and software ... ..	10	1.27	3.25	2.56	2.01	2.15	4.43	3.13
Computers and peripheral equipment .....	11	0.58	1.23	1.18	1.03	1.71	1.94	1.46
Software <sup>2</sup> .....	12	0.37	0.74	0.31	0.65	0.58	1.35	1.61
Other <sup>3</sup> .....	13	0.31	1.28	1.06	0.33	-0.14	1.14	0.07
Industrial equipment .....	14	0.02	0.28	-0.31	1.93	0.38	1.40	-1.68
Transportation equipment .....	15	-0.19	0.99	3.79	1.46	2.45	-0.99	2.08
Other equipment <sup>4</sup> .....	16	0.50	1.19	1.24	1.81	0.85	-0.88	1.45
<b>Residential</b> .....	17	<b>2.74</b>	<b>3.62</b>	<b>6.33</b>	<b>0.98</b>	<b>0.59</b>	<b>3.36</b>	<b>3.53</b>
Structures .....	18	2.71	3.57	6.30	0.93	0.55	3.36	3.52
Permanent site .....	19	1.89	2.55	3.08	1.25	0.14	3.06	0.55
Single family .....	20	1.84	2.46	2.91	1.02	0.00	2.23	0.49
Multifamily .....	21	0.06	0.09	0.18	0.23	0.14	0.83	0.06
Other structures <sup>5</sup> .....	22	0.82	1.02	3.22	-0.31	0.41	0.31	2.97
<b>Equipment</b> .....	23	<b>0.03</b>	<b>0.05</b>	<b>0.03</b>	<b>0.05</b>	<b>0.04</b>	<b>0.00</b>	<b>0.01</b>
<b>Addenda:</b>								
Private fixed investment in structures .....	24	1.96	3.94	7.76	1.16	1.30	3.04	3.96
Private fixed investment in equipment and software .....	25	1.63	5.75	7.30	7.26	5.87	3.96	4.98
Private fixed investment in new structures <sup>6</sup> .....	26	1.45	3.15	4.33	1.74	1.55	3.42	0.95
Nonresidential structures .....	27	-0.75	0.35	1.45	0.23	0.83	-0.33	0.44
Residential structures .....	28	2.20	2.80	2.88	1.51	0.72	3.75	0.51

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
2. Excludes software "embedded," or bundled, in computers and other equipment.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

**Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes**  
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
Private fixed investment .....	1	95.297	104.534	103.905	106.027	107.880	109.722	112.097
Nonresidential .....	2	88.063	96.314	95.095	97.790	100.246	101.633	103.715
Structures .....	3	77.621	79.314	79.361	79.635	80.554	80.145	80.682
Commercial and health care .....	4	74.713	76.354	77.709	77.374	75.693	76.307	76.071
Manufacturing .....	5	48.525	50.864	47.361	49.188	58.065	59.452	58.599
Power and communication .....	6	86.420	76.316	73.236	74.744	73.642	74.454	70.096
Mining exploration, shafts, and wells .....	7	106.049	123.477	124.836	122.996	132.002	130.707	142.420
Other structures <sup>1</sup> .....	8	76.785	77.197	77.522	78.722	78.030	74.460	73.515
<b>Equipment and software</b> .....	9	<b>92.154</b>	<b>103.126</b>	<b>101.364</b>	<b>105.087</b>	<b>108.201</b>	<b>110.376</b>	<b>113.142</b>
Information processing equipment and software ... ..	10	98.314	111.723	110.636	112.898	115.408	120.857	124.788
Computers and peripheral equipment .....	11	120.846	154.137	148.867	156.641	170.366	187.116	200.406
Software <sup>2</sup> .....	12	99.752	107.171	106.086	107.845	109.464	113.411	118.163
Other <sup>3</sup> .....	13	87.466	99.409	99.719	100.550	100.162	103.280	103.461
Industrial equipment .....	14	84.716	87.556	84.441	89.695	90.762	94.766	89.767
Transportation equipment .....	15	76.507	86.219	84.980	88.787	95.313	92.529	98.315
Other equipment <sup>4</sup> .....	16	99.599	114.335	111.604	117.561	120.448	117.325	122.383
<b>Residential</b> .....	17	<b>113.989</b>	<b>125.714</b>	<b>126.441</b>	<b>127.267</b>	<b>127.772</b>	<b>130.695</b>	<b>133.795</b>
Structures .....	18	114.051	125.784	126.545	127.341	127.819	130.781	133.917
Permanent site .....	19	114.874	128.605	128.700	130.454	130.654	135.073	135.881
Single family .....	20	115.115	129.876	130.150	131.746	131.747	135.332	136.136
Multifamily .....	21	112.735	117.433	115.949	119.089	121.052	132.906	133.761
Other structures <sup>5</sup> .....	22	112.777	121.390	123.204	122.479	123.390	124.080	130.830
<b>Equipment</b> .....	23	<b>109.868</b>	<b>121.085</b>	<b>119.277</b>	<b>122.387</b>	<b>124.989</b>	<b>124.882</b>	<b>125.260</b>
<b>Addenda:</b>								
Private fixed investment in structures .....	24	98.756	106.293	106.757	107.335	107.995	109.546	111.587
Private fixed investment in equipment and software .....	25	92.298	103.272	101.510	105.228	108.338	110.496	113.243
Private fixed investment in new structures <sup>6</sup> .....	26	96.887	103.392	103.256	104.198	105.045	106.933	107.447
Nonresidential structures .....	27	77.844	79.452	79.471	79.745	80.761	80.340	80.873
Residential structures .....	28	112.594	123.099	122.838	124.319	125.033	128.809	129.307

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
2. Excludes software "embedded," or bundled, in computers and other equipment.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Private fixed investment ....</b>	<b>1</b>	<b>103.432</b>	<b>106.697</b>	<b>106.448</b>	<b>107.248</b>	<b>107.831</b>	<b>108.522</b>	<b>109.146</b>
<b>Nonresidential .....</b>	<b>2</b>	<b>99.764</b>	<b>101.025</b>	<b>100.958</b>	<b>101.185</b>	<b>101.455</b>	<b>102.244</b>	<b>102.756</b>
<b>Structures .....</b>	<b>3</b>	<b>113.889</b>	<b>120.124</b>	<b>119.230</b>	<b>121.159</b>	<b>122.827</b>	<b>125.876</b>	<b>128.906</b>
Commercial and health care	4	109.357	116.112	115.281	117.373	118.912	120.213	121.890
Manufacturing.....	5	108.466	113.535	112.241	114.475	116.655	117.930	119.574
Power and communication ...	6	107.739	111.944	111.315	113.169	114.659	116.260	117.809
Mining exploration, shafts, and wells .....	7	157.945	167.444	165.770	167.608	170.310	183.991	195.491
Other structures <sup>1</sup> .....	8	109.340	114.805	114.101	115.836	117.171	118.366	119.865
<b>Equipment and software .....</b>	<b>9</b>	<b>95.133</b>	<b>95.022</b>	<b>95.168</b>	<b>94.945</b>	<b>94.854</b>	<b>95.067</b>	<b>94.955</b>
Information processing equipment and software ...	10	88.257	85.559	85.860	85.388	84.540	83.958	83.274
Computers and peripheral equipment .....	11	63.273	58.577	59.495	57.991	56.274	53.972	51.852
Software <sup>2</sup> .....	12	96.735	94.540	94.650	94.704	93.892	94.243	94.517
Other <sup>3</sup> .....	13	95.186	93.659	93.609	93.484	93.418	93.564	93.405
Industrial equipment .....	14	101.662	104.261	103.793	104.589	105.639	106.962	108.303
Transportation equipment .....	15	103.914	109.542	109.969	109.002	109.839	110.053	109.270
Other equipment <sup>4</sup> .....	16	103.174	104.117	104.067	104.426	104.975	106.952	108.231
<b>Residential .....</b>	<b>17</b>	<b>112.379</b>	<b>119.935</b>	<b>119.294</b>	<b>121.312</b>	<b>122.574</b>	<b>123.062</b>	<b>123.933</b>
<b>Structures .....</b>	<b>18</b>	<b>112.637</b>	<b>120.357</b>	<b>119.699</b>	<b>121.765</b>	<b>123.050</b>	<b>123.509</b>	<b>124.376</b>
Permanent site .....	19	113.538	122.059	121.586	123.702	124.574	124.574	125.545
Single family .....	20	113.939	122.771	122.238	124.411	125.311	125.311	126.288
Multifamily .....	21	110.228	116.000	115.609	117.242	117.886	117.886	118.805
Other structures <sup>5</sup> .....	22	111.267	117.728	116.770	118.763	120.719	121.926	122.627
<b>Equipment .....</b>	<b>23</b>	<b>96.797</b>	<b>94.208</b>	<b>94.627</b>	<b>93.639</b>	<b>93.426</b>	<b>95.785</b>	<b>96.867</b>
<b>Addenda:</b>								
Private fixed investment in structures.....	24	113.204	120.461	119.729	121.756	123.162	124.417	125.940
Private fixed investment in equipment and software .....	25	95.145	95.011	95.160	94.930	94.838	95.070	94.969
Private fixed investment in new structures <sup>6</sup> .....	26	113.198	120.753	120.083	122.153	123.424	124.614	126.348
Nonresidential structures.....	27	113.941	120.218	119.319	121.260	122.941	126.002	129.046
Residential structures.....	28	112.513	120.741	120.193	122.326	123.380	123.605	124.672

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3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Private fixed investment.....</b>	<b>1</b>	<b>1,654.9</b>	<b>1,872.6</b>	<b>1,856.6</b>	<b>1,908.7</b>	<b>1,952.6</b>	<b>1,998.7</b>	<b>2,053.7</b>
<b>Nonresidential.....</b>	<b>2</b>	<b>1,082.4</b>	<b>1,198.8</b>	<b>1,182.7</b>	<b>1,219.0</b>	<b>1,252.9</b>	<b>1,280.1</b>	<b>1,312.9</b>
<b>Structures.....</b>	<b>3</b>	<b>276.9</b>	<b>298.4</b>	<b>296.3</b>	<b>302.1</b>	<b>309.8</b>	<b>315.9</b>	<b>325.7</b>
Commercial and health care.	4	112.4	121.9	123.2	124.9	123.8	126.2	127.5
Manufacturing.....	5	16.7	18.4	16.9	17.9	21.5	22.3	22.3
Power and communication....	6	43.6	40.0	38.2	39.6	39.6	40.6	38.7
Mining exploration, shafts, and wells.....	7	45.5	56.2	56.2	56.0	61.1	65.3	75.6
Other structures <sup>1</sup> .....	8	58.7	61.9	61.8	63.7	63.8	61.5	61.5
<b>Equipment and software .....</b>	<b>9</b>	<b>805.6</b>	<b>900.4</b>	<b>886.5</b>	<b>916.9</b>	<b>943.1</b>	<b>964.3</b>	<b>987.3</b>
Information processing equipment and software ...	10	405.7	447.0	444.3	450.9	456.3	474.6	486.0
Computers and peripheral equipment .....	11	77.6	91.6	90.0	92.3	97.5	102.7	105.6
Software <sup>2</sup> .....	12	170.0	178.5	176.9	179.9	181.1	188.3	196.7
Other <sup>3</sup> .....	13	158.2	176.9	177.4	178.6	177.8	183.6	183.6
Industrial equipment .....	14	137.1	145.3	139.5	149.3	152.6	161.3	154.7
Transportation equipment .....	15	127.9	151.9	150.3	155.6	168.4	163.8	172.8
Other equipment <sup>4</sup> .....	16	134.8	156.2	152.4	161.0	165.8	164.6	173.7
<b>Residential .....</b>	<b>17</b>	<b>572.5</b>	<b>673.8</b>	<b>673.9</b>	<b>689.7</b>	<b>699.7</b>	<b>718.5</b>	<b>740.8</b>
<b>Structures.....</b>	<b>18</b>	<b>564.7</b>	<b>665.4</b>	<b>665.5</b>	<b>681.3</b>	<b>691.1</b>	<b>709.7</b>	<b>731.8</b>
Permanent site .....	19	345.7	416.1	414.6	427.6	431.2	445.8	452.0
Single family .....	20	310.6	377.6	376.7	388.1	390.9	401.6	407.1
Multifamily .....	21	35.1	38.5	37.9	39.5	40.3	44.3	44.9
Other structures <sup>5</sup> .....	22	219.0	249.4	251.0	253.7	259.8	263.9	279.8
<b>Equipment .....</b>	<b>23</b>	<b>7.8</b>	<b>8.4</b>	<b>8.3</b>	<b>8.4</b>	<b>8.6</b>	<b>8.8</b>	<b>8.9</b>
<b>Addenda:</b>								
Private fixed investment in structures.....	24	841.5	963.8	961.8	983.4	1,000.9	1,025.6	1,057.5
Private fixed investment in equipment and software .....	25	813.4	908.8	894.8	925.3	951.7	973.1	996.2
Private fixed investment in new structures <sup>6</sup> .....	26	764.6	870.4	864.2	887.1	903.6	928.7	946.2
Nonresidential structures.....	27	276.9	298.1	295.9	301.8	309.8	315.9	325.7
Residential structures.....	28	487.7	572.2	568.3	585.3	593.8	612.8	620.5

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
2. Excludes software "embedded," or bundled, in computers and other equipment.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Private fixed investment</b> .....	1	1,600.0	1,755.1	1,744.5	1,780.2	1,811.3	1,842.2	1,882.1
<b>Nonresidential</b> .....	2	1,085.0	1,186.7	1,171.6	1,204.8	1,235.1	1,252.2	1,277.8
<b>Structures</b> .....	3	243.1	248.4	248.5	249.4	252.3	251.0	252.7
Commercial and health care .....	4	102.8	105.0	106.9	106.4	104.1	105.0	104.6
Manufacturing .....	5	15.4	16.2	15.1	15.6	18.5	18.9	18.6
Power and communication .....	6	40.5	35.7	34.3	35.0	34.5	34.9	32.8
Mining exploration, shafts, and wells .....	7	28.8	33.5	33.9	33.4	35.9	35.5	38.7
Other structures <sup>1</sup> .....	8	53.6	53.9	54.2	55.0	54.5	52.0	51.4
<b>Equipment and software</b> .....	9	846.8	947.6	931.4	965.6	994.2	1,014.2	1,039.6
Information processing equipment and software .....	10	459.7	522.4	517.4	527.9	539.7	565.1	583.5
Computers and peripheral equipment <sup>2</sup> .....	11							
Software <sup>3</sup> .....	12	175.7	188.8	186.9	190.0	192.8	199.8	208.2
Other <sup>4</sup> .....	13	166.2	188.9	189.5	191.1	190.3	196.3	196.6
Industrial equipment .....	14	134.9	139.4	134.4	142.8	144.5	150.9	142.9
Transportation equipment .....	15	123.1	138.7	136.7	142.8	153.3	148.8	158.1
Other equipment <sup>5</sup> .....	16	130.7	150.0	146.4	154.3	158.0	153.9	160.6
<b>Residential</b> .....	17	509.4	561.8	565.1	568.8	571.0	584.1	597.9
<b>Structures</b> .....	18	501.3	552.9	556.2	559.7	561.8	574.8	588.6
Permanent site .....	19	304.5	340.9	341.1	345.8	346.3	358.0	360.1
Single family .....	20	272.6	307.5	308.2	312.0	312.0	320.5	322.4
Multifamily .....	21	31.9	33.2	32.8	33.7	34.2	37.6	37.8
Other structures <sup>6</sup> .....	22	196.8	211.8	215.0	213.7	215.3	216.5	228.3
<b>Equipment</b> .....	23	8.1	8.9	8.8	9.0	9.2	9.2	9.2
Residual .....	24	-3.7	-12.8	-9.6	-13.5	-18.6	-27.4	-31.4
<b>Addenda:</b>								
Private fixed investment in structures .....	25	743.4	800.1	803.6	807.9	812.9	824.6	839.9
Private fixed investment in equipment and software .....	26	854.9	956.6	940.2	974.7	1,003.5	1,023.5	1,048.9
Private fixed investment in new structures <sup>7</sup> .....	27	675.4	720.8	719.8	726.4	732.3	745.5	749.1
Nonresidential structures .....	28	243.0	248.0	248.1	248.9	252.1	250.8	252.4
Residential structures .....	29	433.5	473.9	472.9	478.6	481.4	495.9	497.8

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

2. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1.

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

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

7. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

NOTE. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.6.5B. Change in Private Inventories by Industry

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Change in private inventories</b> .....	1	15.4	55.4	71.9	52.5	51.9	59.9	0.5
Farm .....	2	0.2	3.2	11.2	7.0	-3.0	-6.5	-8.5
Mining, utilities, and construction ..	3	5.7	2.2	0.4	8.6	4.2	2.7	5.3
Manufacturing .....	4	-8.0	6.3	7.7	6.3	2.0	27.7	-8.3
Durable goods industries .....	5	-5.6	5.3	6.3	8.6	2.9	19.8	-2.3
Nondurable goods industries .....	6	-2.3	1.0	1.4	-2.4	-1.0	7.9	-6.0
Wholesale trade .....	7	1.0	24.6	21.5	36.4	27.3	25.2	20.3
Durable goods industries .....	8	1.4	20.9	20.6	29.2	18.6	16.0	15.9
Nondurable goods industries .....	9	-0.4	3.7	0.9	7.2	8.8	9.2	4.4
Retail trade .....	10	16.8	15.6	28.7	-10.3	17.5	7.2	-11.4
Motor vehicle and parts dealers ..	11	12.5	3.9	15.7	-16.4	-3.2	-4.4	-23.8
Food and beverage stores .....	12	-1.0	0.6	1.6	-0.2	0.6	-0.4	0.7
General merchandise stores .....	13	0.9	3.9	3.3	1.5	6.8	5.6	2.0
Other retail stores .....	14	4.4	7.2	8.2	4.8	13.2	6.5	9.6
Other industries .....	15	-0.3	3.5	2.4	4.4	3.8	3.5	3.1
<b>Addenda:</b>								
Change in private inventories ...	16	15.4	55.4	71.9	52.5	51.9	59.9	0.5
Durable goods industries .....	17	12.4	37.4	51.0	26.9	29.9	35.0	-4.3
Nondurable goods industries .....	18	3.0	18.0	20.9	25.6	22.0	24.9	4.8
Nonfarm industries .....	19	15.2	52.2	60.7	45.4	54.8	66.4	9.0
Nonfarm change in book value <sup>1</sup> .....	20	33.7	105.8	124.4	90.3	117.9	109.6	36.6
Nonfarm inventory valuation adjustment <sup>2</sup> .....	21	-18.4	-53.7	-63.7	-44.8	-63.1	-43.2	-27.5
Wholesale trade .....	22	1.0	24.6	21.5	36.4	27.3	25.2	20.3
Merchant wholesale trade .....	23	1.3	22.3	17.1	33.1	28.3	19.1	19.6
Durable goods industries ..	24	1.7	19.5	19.4	25.9	19.5	12.2	16.0
Nondurable goods industries .....	25	-0.4	2.8	-2.3	7.2	8.8	6.9	3.6
Nonmerchant wholesale trade .....	26	-0.3	2.3	4.4	3.4	-0.9	6.1	0.7

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

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

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

Table 5.6.6B. Real Change in Private Inventories by Industry, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Change in private inventories</b> .....	1	15.5	52.0	65.6	50.4	50.1	58.2	2.6
Farm .....	2	0.2	2.3	6.7	6.3	-0.2	-2.3	-4.3
Mining, utilities, and construction ..	3	5.1	1.7	0.3	7.1	3.3	2.0	4.0
Manufacturing .....	4	-7.6	6.1	7.5	6.5	1.5	25.1	-7.7
Durable goods industries .....	5	-5.6	5.0	6.0	8.2	2.7	18.2	-2.1
Nondurable goods industries .....	6	-2.0	1.2	1.6	-1.5	-1.0	7.1	-5.3
Wholesale trade .....	7	1.2	23.3	20.5	34.4	25.6	23.3	18.6
Durable goods industries .....	8	1.4	20.3	20.1	28.2	17.7	15.2	15.2
Nondurable goods industries .....	9	-0.1	3.6	1.1	6.8	8.0	8.1	3.8
Retail trade .....	10	16.8	15.4	28.4	-10.2	17.0	7.0	-11.0
Motor vehicle and parts dealers ..	11	12.9	4.1	16.4	-17.0	-3.2	-4.5	-24.2
Food and beverage stores .....	12	-1.0	0.5	1.4	-0.2	0.6	-0.4	0.7
General merchandise stores .....	13	0.9	3.7	3.2	1.4	6.6	5.4	2.0
Other retail stores .....	14	4.4	7.0	7.9	4.6	12.6	6.1	9.0
Other industries .....	15	-0.3	3.5	2.4	4.3	3.8	3.4	3.0
Residual .....	16	-0.4	-0.9	-1.5	2.2	-0.8	-0.1	0.8
<b>Addenda:</b>								
Change in private inventories ...	17	15.5	52.0	65.6	50.4	50.1	58.2	2.6
Durable goods industries .....	18	12.6	36.5	50.0	25.8	28.4	33.4	-4.0
Nondurable goods industries .....	19	3.3	16.4	17.2	24.7	22.0	25.3	6.1
Nonfarm industries .....	20	15.5	49.9	58.5	43.7	50.8	61.8	7.9
Wholesale trade .....	21	1.2	23.3	20.5	34.4	25.6	23.3	18.6
Merchant wholesale trade .....	22	1.5	21.2	16.4	31.3	26.6	17.7	18.1
Durable goods industries ..	23	1.6	18.9	19.0	24.9	18.5	11.6	15.2
Nondurable goods industries .....	24	-0.1	2.7	-1.8	6.8	8.1	6.1	3.2
Nonmerchant wholesale trade .....	25	-0.3	2.2	4.1	3.1	-0.9	5.5	0.6

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

Chained (2000) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 5.7.5B. Private Inventories and Domestic Final Sales by Industry**

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals				
		2004			2005	
		II	III	IV	I	II
<b>Private inventories</b> <sup>1</sup> .....	1	1,650.9	1,679.7	1,711.7	1,761.5	1,764.4
Farm.....	2	160.0	152.9	152.5	170.1	166.4
Mining, utilities, and construction.....	3	63.3	66.3	70.4	71.8	75.5
Manufacturing.....	4	474.7	491.7	499.6	512.8	510.3
Durable goods industries.....	5	279.3	289.9	294.3	300.8	295.6
Nondurable goods industries.....	6	195.4	201.8	205.3	212.0	214.7
Wholesale trade.....	7	380.4	393.6	404.2	414.9	420.2
Durable goods industries.....	8	220.7	231.9	238.7	243.1	245.1
Nondurable goods industries.....	9	159.7	161.7	165.5	171.7	175.1
Retail trade.....	10	457.5	458.4	465.9	470.8	469.5
Motor vehicle and parts dealers.....	11	159.7	157.0	157.3	156.2	150.8
Food and beverage stores.....	12	35.7	35.6	36.0	36.3	36.6
General merchandise stores.....	13	69.4	69.9	72.0	73.9	74.7
Other retail stores.....	14	192.7	195.8	200.7	204.4	207.5
Other industries.....	15	114.9	116.9	119.1	121.1	122.6
<b>Addenda:</b>						
Private inventories.....	16	1,650.9	1,679.7	1,711.7	1,761.5	1,764.4
Durable goods industries.....	17	752.1	773.7	788.8	800.8	793.3
Nondurable goods industries.....	18	898.8	905.9	923.0	960.7	971.2
Nonfarm industries.....	19	1,490.9	1,526.8	1,559.3	1,591.4	1,598.1
Wholesale trade.....	20	380.4	393.6	404.2	414.9	420.2
Merchant wholesale trade.....	21	327.3	337.8	347.8	355.8	360.3
Durable goods industries.....	22	192.6	202.5	209.3	212.7	214.9
Nondurable goods industries.....	23	134.7	135.3	138.5	143.0	145.4
Nonmerchant wholesale trade.....	24	53.2	55.7	56.4	59.1	59.9
Final sales of domestic business <sup>2</sup> .....	25	661.2	670.4	681.0	691.3	707.1
Final sales of goods and structures of domestic business <sup>2</sup> .....	26	407.9	414.0	419.7	426.2	438.8
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales.....	27	2.50	2.51	2.51	2.55	2.50
Nonfarm inventories to final sales.....	28	2.25	2.28	2.29	2.30	2.26
Nonfarm inventories to final sales of goods and structures.....	29	3.66	3.69	3.72	3.73	3.64

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

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and space rent for owner-occupied housing. It includes a small amount of final sales by farm and by government enterprises.

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

**Table 5.7.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars**

[Billions of chained (2000) dollars]

	Line	Seasonally adjusted quarterly totals				
		2004			2005	
		II	III	IV	I	II
<b>Private inventories</b> <sup>1</sup> .....	1	1,543.8	1,556.4	1,568.9	1,583.4	1,584.1
Farm.....	2	125.0	126.6	126.6	126.0	124.9
Mining, utilities, and construction.....	3	52.4	54.1	55.0	55.5	56.5
Manufacturing.....	4	443.5	445.2	445.6	451.8	449.9
Durable goods industries.....	5	267.4	269.4	270.1	274.6	274.1
Nondurable goods industries.....	6	176.1	175.7	175.5	177.2	175.9
Wholesale trade.....	7	358.3	366.9	373.3	379.1	383.8
Durable goods industries.....	8	216.1	223.1	227.6	231.4	235.2
Nondurable goods industries.....	9	142.4	144.1	146.1	148.1	149.1
Retail trade.....	10	451.0	448.5	452.7	454.5	451.7
Motor vehicle and parts dealers.....	11	165.9	161.6	160.8	159.7	153.6
Food and beverage stores.....	12	32.1	32.0	32.2	32.1	32.3
General merchandise stores.....	13	67.4	67.8	69.4	70.8	71.3
Other retail stores.....	14	186.6	187.7	190.9	192.4	194.7
Other industries.....	15	113.7	114.8	115.8	116.6	117.4
Residual.....	16	-1.3	-0.5	-1.1	-1.0	-0.9
<b>Addenda:</b>						
Private inventories.....	17	1,543.8	1,556.4	1,568.9	1,583.4	1,584.1
Durable goods industries.....	18	737.9	744.3	751.4	759.8	758.8
Nondurable goods industries.....	19	806.9	813.1	818.6	824.9	826.4
Nonfarm industries.....	20	1,419.3	1,430.3	1,443.0	1,458.4	1,460.4
Wholesale trade.....	21	358.3	366.9	373.3	379.1	383.8
Merchant wholesale trade.....	22	308.7	316.5	323.1	327.5	332.1
Durable goods industries.....	23	188.2	194.4	199.1	202.0	205.8
Nondurable goods industries.....	24	120.6	122.3	124.3	125.8	126.6
Nonmerchant wholesale trade.....	25	49.6	50.4	50.2	51.6	51.7
Final sales of domestic business <sup>2</sup> .....	26	621.7	629.5	636.2	642.0	653.4
Final sales of goods and structures of domestic business <sup>2</sup> .....	27	389.2	395.7	399.2	403.0	413.8
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales.....	28	2.48	2.47	2.47	2.47	2.42
Nonfarm inventories to final sales.....	29	2.28	2.27	2.27	2.27	2.24
Nonfarm inventories to final sales of goods and structures.....	30	3.65	3.61	3.61	3.62	3.53

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

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and space rent for owner-occupied housing. It includes a small amount of final sales by farm and by government enterprises.

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

Chained (2000) dollar inventory series are calculated to ensure that the chained (2000) dollar change in inventories for 2000 equals the current-dollar change in inventories for 2000 and that the average of the 1999 and 2000 end-of-year chain-weighted and fixed-weighted inventories are equal.

**Table 5.7.9B. Implicit Price Deflators for Private Inventories by Industry**

[Index numbers, 2000=100]

	Line	Seasonally adjusted				
		2004			2005	
		II	III	IV	I	II
<b>Private inventories</b> <sup>1</sup> .....	1	106.937	107.923	109.106	111.243	111.386
Farm.....	2	127.956	120.765	120.478	135.002	133.185
Mining, utilities, and construction.....	3	120.833	122.432	128.191	129.452	133.676
Manufacturing.....	4	107.023	110.452	112.121	113.494	113.430
Durable goods industries.....	5	104.465	107.605	108.961	109.518	107.852
Nondurable goods industries.....	6	110.957	114.829	116.978	119.611	122.037
Wholesale trade.....	7	106.170	107.254	108.277	109.426	109.478
Durable goods industries.....	8	102.153	103.917	104.891	105.088	104.212
Nondurable goods industries.....	9	112.160	112.205	113.308	115.940	117.449
Retail trade.....	10	101.447	102.206	102.910	103.585	103.924
Motor vehicle and parts dealers.....	11	96.301	97.159	97.817	97.828	98.123
Food and beverage stores.....	12	111.379	111.118	111.748	113.099	113.367
General merchandise stores.....	13	102.964	103.157	103.692	104.402	104.780
Other retail stores.....	14	103.244	104.292	105.104	106.206	106.577
Other industries.....	15	101.026	101.790	102.908	103.859	104.481
<b>Addenda:</b>						
Private inventories.....	16	106.937	107.923	109.106	111.243	111.386
Durable goods industries.....	17	101.924	103.947	104.968	105.397	104.546
Nondurable goods industries.....	18	111.386	111.425	112.757	116.461	117.518
Nonfarm industries.....	19	105.039	106.748	108.060	109.118	109.429
Wholesale trade.....	20	106.170	107.254	108.277	109.426	109.478
Merchant wholesale trade.....	21	106.032	106.742	107.641	108.611	108.487
Durable goods industries.....	22	102.342	104.157	105.152	105.329	104.414
Nondurable goods industries.....	23	111.701	110.680	111.436	113.678	114.832
Nonmerchant wholesale trade.....	24	107.133	110.573	112.396	114.692	115.867

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.

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

## 6. Income and Employment by Industry

Table 6.1D. National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>National income without capital consumption adjustment</b> .....	1	<b>9,444.8</b>	<b>10,020.7</b>	<b>9,948.0</b>	<b>10,005.3</b>	<b>10,300.3</b>	<b>10,719.6</b>	<b>10,903.4</b>
<b>Domestic industries</b> .....	2	<b>9,376.7</b>	<b>9,966.9</b>	<b>9,901.2</b>	<b>9,956.8</b>	<b>10,263.5</b>	<b>10,680.2</b>	<b>10,870.4</b>
<b>Private industries</b> .....	3	<b>8,179.7</b>	<b>8,711.5</b>	<b>8,651.5</b>	<b>8,695.2</b>	<b>8,991.0</b>	<b>9,389.8</b>	<b>9,570.9</b>
Agriculture, forestry, fishing, and hunting .....	4	80.0	96.9	105.6	92.0	87.2	86.9	.....
Mining .....	5	103.1	124.1	121.2	123.8	136.2	140.3	.....
Utilities .....	6	151.1	157.0	157.2	155.8	160.2	174.2	.....
Construction .....	7	483.4	529.8	524.6	537.6	552.6	589.2	.....
Manufacturing .....	8	1,133.4	1,190.2	1,168.2	1,192.6	1,252.3	1,287.6	.....
Durable goods .....	9	642.7	690.2	674.7	702.9	731.0	719.9	.....
Nondurable goods .....	10	490.7	500.0	493.5	489.7	521.3	567.7	.....
Wholesale trade .....	11	577.6	618.4	610.8	625.3	639.3	662.5	.....
Retail trade .....	12	738.9	772.5	771.8	763.1	790.0	815.0	.....
Transportation and warehousing .....	13	261.6	279.8	283.6	279.5	281.6	308.0	.....
Information .....	14	310.2	338.6	343.4	351.6	346.7	378.9	.....
Finance, insurance, real estate, rental, and leasing .....	15	1,674.6	1,766.7	1,763.7	1,733.1	1,811.1	1,896.1	.....
Professional and business services <sup>1</sup> .....	16	1,249.4	1,334.8	1,307.0	1,333.5	1,392.0	1,453.1	.....
Educational services, health care, and social assistance .....	17	824.4	877.7	870.8	880.0	905.9	932.9	.....
Arts, entertainment, recreation, accommodation, and food services .....	18	344.6	365.5	366.3	366.5	369.4	392.7	.....
Other services, except government .....	19	247.3	259.6	257.2	260.7	266.4	272.5	.....
<b>Government</b> .....	20	<b>1,197.0</b>	<b>1,255.4</b>	<b>1,249.7</b>	<b>1,261.6</b>	<b>1,272.6</b>	<b>1,290.4</b>	<b>1,299.5</b>
<b>Rest of the world</b> .....	21	<b>68.1</b>	<b>53.8</b>	<b>46.7</b>	<b>48.5</b>	<b>36.8</b>	<b>39.4</b>	<b>33.0</b>

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.  
 Note: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	1	<b>1,031.8</b>	<b>1,161.5</b>	<b>1,162.0</b>	<b>1,117.2</b>	<b>1,219.5</b>	<b>1,288.2</b>	<b>1,367.4</b>
<b>Domestic industries</b> .....	2	<b>855.8</b>	<b>976.6</b>	<b>985.1</b>	<b>931.3</b>	<b>1,040.9</b>	<b>1,094.8</b>	<b>1,171.7</b>
Financial <sup>1</sup> .....	3	330.9	322.7	338.5	264.4	341.6	377.6	369.2
Nonfinancial .....	4	524.9	653.9	646.6	666.9	699.3	717.1	802.6
<b>Rest of the world</b> .....	5	<b>176.0</b>	<b>184.9</b>	<b>176.9</b>	<b>185.9</b>	<b>178.6</b>	<b>193.5</b>	<b>195.6</b>
Receipts from the rest of the world .....	6	255.7	309.5	303.0	309.4	332.6	313.5	327.1
Less: Payments to the rest of the world .....	7	79.7	124.6	126.1	123.6	154.0	120.1	131.4
<b>Corporate profits with inventory valuation adjustment</b> .....	8	<b>923.9</b>	<b>1,019.7</b>	<b>1,016.5</b>	<b>981.3</b>	<b>1,079.7</b>	<b>1,339.2</b>	<b>1,412.3</b>
<b>Domestic industries</b> .....	9	<b>747.9</b>	<b>834.8</b>	<b>839.7</b>	<b>795.5</b>	<b>901.1</b>	<b>1,145.7</b>	<b>1,216.6</b>
Financial .....	10	313.0	300.6	316.1	242.8	319.4	377.2	367.8
Federal Reserve banks .....	11	20.2	20.3	19.3	20.2	22.2	23.1	26.2
Other financial <sup>2</sup> .....	12	292.8	280.3	296.8	222.7	297.1	354.2	341.6
Nonfinancial .....	13	434.9	534.2	523.6	552.7	581.7	768.5	848.8
Utilities .....	14	11.4	12.1	11.7	11.4	14.1	23.7	.....
Manufacturing .....	15	80.7	118.9	107.3	116.2	154.7	170.2	.....
Durable goods .....	16	-4.1	34.8	27.1	42.2	58.8	35.5	.....
Fabricated metal products .....	17	8.5	10.3	9.1	9.8	13.1	8.8	.....
Machinery .....	18	1.4	1.0	1.4	3.4	-2.6	0.9	.....
Computer and electronic products .....	19	-16.1	-3.2	-5.8	1.3	-0.2	0.5	.....
Electrical equipment, appliances, and components .....	20	1.9	0.3	2.0	-3.0	6.8	-1.3	.....
Motor vehicles, bodies and trailers, and parts .....	21	-11.6	-3.4	-7.7	-0.7	1.3	-20.8	.....
Other durable goods <sup>3</sup> .....	22	11.9	29.9	28.1	31.4	40.5	47.3	.....
Nondurable goods .....	23	84.8	84.0	80.3	73.9	95.9	134.7	.....
Food and beverage and tobacco products .....	24	23.5	24.0	23.7	23.4	20.5	39.6	.....
Petroleum and coal products .....	25	23.6	31.0	27.6	19.5	49.2	62.8	.....
Chemical products .....	26	20.8	13.5	14.4	16.3	8.4	18.8	.....
Other nondurable goods <sup>4</sup> .....	27	16.9	15.6	14.6	14.7	17.8	13.5	.....
Wholesale trade .....	28	56.3	63.5	61.3	69.1	66.9	81.4	.....
Retail trade .....	29	87.7	90.0	92.9	81.9	87.7	104.6	.....
Transportation and warehousing .....	30	8.1	8.4	15.0	6.1	1.7	22.9	.....
Information .....	31	-1.9	17.0	20.3	33.0	21.0	46.7	.....
Other nonfinancial <sup>5</sup> .....	32	192.4	224.3	215.1	235.0	235.6	318.9	.....
<b>Rest of the world</b> .....	33	<b>176.0</b>	<b>184.9</b>	<b>176.9</b>	<b>185.9</b>	<b>178.6</b>	<b>193.5</b>	<b>195.6</b>

1. Consists of finance and insurance and bank and other holding companies.  
 2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.  
 3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.  
 4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.  
 5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.  
 Note: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

## 7. Supplemental Tables

Table 7.1. Selected Per Capita Product and Income Series in Current and Chained Dollars

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Current dollars:</b>								
Gross domestic product .....	1	37,691	39,919	39,743	40,157	40,651	41,251	41,747
Gross national product .....	2	37,925	40,102	39,902	40,322	40,776	41,384	41,858
Personal income .....	3	31,500	33,044	32,753	33,057	33,973	34,064	34,511
Disposable personal income ....	4	28,065	29,475	29,231	29,461	30,265	30,103	30,426
Personal consumption expenditures .....	5	26,487	27,944	27,750	28,076	28,522	28,864	29,245
Durable goods .....	6	3,264	3,360	3,320	3,377	3,418	3,440	3,492
Nondurable goods .....	7	7,520	8,057	8,023	8,081	8,259	8,375	8,546
Services .....	8	15,703	16,527	16,406	16,618	16,845	17,049	17,207
<b>Chained (2000) dollars:</b>								
Gross domestic product .....	9	35,456	36,590	36,466	36,726	36,930	37,195	37,413
Gross national product .....	10	35,677	36,760	36,614	36,879	37,047	37,320	37,517
Disposable personal income ....	11	26,596	27,230	27,045	27,159	27,685	27,384	27,462
Personal consumption expenditures .....	12	25,101	25,816	25,675	25,882	26,091	26,258	26,396
Durable goods .....	13	3,533	3,708	3,654	3,739	3,779	3,795	3,858
Nondurable goods .....	14	7,221	7,485	7,447	7,498	7,579	7,661	7,710
Services .....	15	14,374	14,665	14,610	14,692	14,783	14,852	14,889
Population (midperiod, thousands)	16	291,085	293,951	293,540	294,315	295,077	295,720	296,383

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004			2005	
				II	III	IV	I	II
<b>Motor vehicle output .....</b>								
Auto output .....	1	3.8	4.6	-7.3	3.0	8.8	4.3	0.3
Truck output .....	2	-7.6	-2.6	-5.0	-13.5	2.6	45.1	-6.0
<b>Final sales of domestic product</b>	3	11.0	8.3	-8.4	11.7	11.7	-10.7	3.6
<b>Personal consumption expenditures .....</b>	4	5.4	5.4	-0.5	31.9	11.4	-0.7	14.5
<b>New motor vehicles .....</b>	5	5.0	0.8	-5.5	13.2	0.3	-10.0	8.1
Autos .....	6	7.8	1.0	-8.7	15.7	-8.4	-15.5	46.4
Light trucks (including utility vehicles) .....	7	-1.8	0.1	-10.2	-12.1	4.0	-4.5	48.7
Net purchases of used autos and used light trucks .....	8	14.3	1.5	-7.8	35.4	-14.6	-21.3	45.1
Used autos .....	9	-1.0	0.4	3.2	7.0	25.0	3.9	-48.8
Used light trucks (including utility vehicles) .....	10	-3.2	-1.2	15.8	4.4	33.0	6.0	-49.6
<b>Private fixed investment .....</b>	11	1.2	2.1	-7.7	9.8	17.5	1.7	-48.0
New motor vehicles .....	12	-1.6	18.8	26.9	51.4	33.4	3.2	28.4
Autos .....	13	-1.9	12.6	16.1	31.3	18.8	-9.0	9.8
Trucks .....	14	-6.7	1.4	8.8	11.2	13.2	-20.5	-14.5
Light trucks (including utility vehicles) .....	15	1.5	19.6	20.3	43.4	21.7	-2.8	23.2
Other .....	16	4.2	15.1	21.9	41.6	11.9	-11.6	38.6
Net purchases of used autos and used light trucks .....	17	-6.9	34.9	15.8	48.8	54.4	23.8	-8.6
Used autos .....	18	-2.3	2.9	0.3	1.2	-5.5	-31.1	-25.1
Used light trucks (including utility vehicles) .....	19	-2.4	3.4	15.2	0.4	5.7	-22.7	-20.7
<b>Gross government investment .....</b>	20	-2.1	2.4	-12.2	2.1	-15.6	-39.0	-29.8
Autos .....	21	-0.3	17.1	7.5	-23.1	7.6	46.8	-28.8
Trucks .....	22	-4.8	-8.7	-23.8	-27.8	89.0	30.6	-38.8
<b>Net exports .....</b>	23	1.2	25.5	16.4	-22.1	-5.6	51.1	-26.2
Exports .....	24	10.0	10.8	28.0	53.0	-1.6	52.0	-13.9
Autos .....	25	4.6	2.9	26.8	5.1	28.7	74.4	-18.3
Trucks .....	26	15.8	18.3	29.0	106.6	-20.1	35.3	-9.9
Imports .....	27	-0.2	5.0	12.2	-2.1	-4.3	-6.3	-4.7
Autos .....	28	-3.5	0.2	-7.8	32.0	-17.6	-16.9	-12.5
Trucks .....	29	3.7	10.3	35.7	-27.2	11.8	5.2	3.1
<b>Change in private inventories .....</b>	30							
Autos .....	31							
New .....	32							
Domestic .....	33							
Foreign .....	34							
Used .....	35							
Trucks .....	36							
New .....	37							
Domestic .....	38							
Foreign .....	39							
Used <sup>1</sup> .....	40							
<b>Addenda:</b>	41							
Final sales of motor vehicles to domestic purchasers .....	42	3.5	4.9	1.2	19.8	7.8	-5.4	11.6
Private fixed investment in new autos and new light trucks .....	43	-1.0	9.0	16.1	28.1	12.4	-15.3	14.8
Domestic output of new autos <sup>2</sup> .....	44	-8.8	-4.7	-18.0	2.0	3.2	17.7	14.7
Sales of imported new autos <sup>3</sup> .....	45	-1.8	3.2	9.7	-13.8	19.2	-23.3	8.8

1. Consists of used light trucks only.

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

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Motor vehicle output</b> .....	1	110.297	115.415	113.833	114.682	117.133	118.364	118.456
Auto output .....	2	90.497	88.174	89.336	86.161	86.721	95.173	93.707
Truck output .....	3	124.510	134.897	131.380	135.065	138.851	134.979	136.183
<b>Final sales of domestic product</b> .....	4	111.269	117.301	112.417	120.465	123.755	123.552	127.796
<b>Personal consumption expenditures</b> .....	5	118.922	119.924	117.625	121.330	121.434	118.293	120.610
New motor vehicles .....	6	128.357	129.646	127.264	131.995	129.130	123.801	136.190
Autos .....	7	97.986	98.103	98.759	95.633	96.565	95.458	105.417
Light trucks (including utility vehicles) .....	8	156.891	159.282	154.041	166.163	159.722	150.429	165.102
Net purchases of used autos and used light trucks .....	9	101.156	101.603	99.947	101.196	107.011	108.031	91.375
Used autos .....	10	92.714	91.612	90.256	91.223	97.955	99.400	83.742
Used light trucks (including utility vehicles) .....	11	111.374	113.728	110.700	113.310	117.970	118.455	100.610
<b>Private fixed investment</b> .....	12	79.670	94.677	89.239	98.996	106.386	107.220	114.126
New motor vehicles .....	13	86.318	97.179	93.632	100.235	104.646	102.199	104.616
Autos .....	14	84.705	85.899	84.518	86.794	89.532	84.542	81.292
Trucks .....	15	87.368	104.492	99.555	108.938	114.425	113.601	119.681
Light trucks (including utility vehicles) .....	16	93.713	107.869	103.608	113.019	116.237	112.707	122.294
Other .....	17	70.181	94.709	88.109	97.310	108.480	114.434	111.876
Net purchases of used autos and used light trucks .....	18	96.544	99.341	99.551	99.859	98.468	89.723	83.464
Used autos .....	19	88.979	91.971	92.410	92.492	93.783	87.929	82.984
Used light trucks (including utility vehicles) .....	20	105.119	107.688	107.636	108.207	103.729	91.657	83.888
<b>Gross government investment</b> .....	21	101.203	118.459	122.369	114.579	116.703	128.460	117.985
Autos .....	22	92.380	84.316	82.817	76.329	89.493	95.662	84.609
Trucks .....	23	104.553	131.217	137.112	128.803	126.952	140.760	130.443
<b>Net exports</b> .....	24	.....	.....	.....	.....	.....	.....	.....
Exports .....	25	119.398	132.298	127.215	141.477	140.893	156.434	150.701
Autos .....	26	125.764	129.451	128.384	129.983	138.448	159.106	151.262
Trucks .....	27	113.713	134.481	125.959	151.015	142.759	153.961	150.013
Imports .....	28	102.801	107.932	109.285	108.717	107.533	105.798	104.545
Autos .....	29	100.009	100.226	97.463	104.464	99.514	95.026	91.910
Trucks .....	30	106.091	116.986	123.150	113.736	116.958	118.440	119.356
<b>Change in private inventories</b> .....	31	.....	.....	.....	.....	.....	.....	.....
Autos .....	32	.....	.....	.....	.....	.....	.....	.....
New .....	33	.....	.....	.....	.....	.....	.....	.....
Domestic .....	34	.....	.....	.....	.....	.....	.....	.....
Foreign .....	35	.....	.....	.....	.....	.....	.....	.....
Used .....	36	.....	.....	.....	.....	.....	.....	.....
Trucks .....	37	.....	.....	.....	.....	.....	.....	.....
New .....	38	.....	.....	.....	.....	.....	.....	.....
Domestic .....	39	.....	.....	.....	.....	.....	.....	.....
Foreign .....	40	.....	.....	.....	.....	.....	.....	.....
Used <sup>1</sup> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	108.353	113.700	110.683	115.787	117.984	116.353	119.594
Private fixed investment in new autos and new light trucks .....	43	89.426	97.463	94.560	100.608	103.596	99.380	102.862
Domestic output of new autos <sup>2</sup> .....	44	86.550	82.494	81.104	81.497	82.144	85.556	88.547
Sales of imported new autos <sup>3</sup> .....	45	104.414	107.794	109.233	105.248	109.966	102.926	105.120

1. Consists of used light trucks only.

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

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2004			2005	
				II	III	IV	I	II
<b>Motor vehicle output</b> .....	1	96.368	96.427	96.500	95.837	97.080	98.393	98.119
Auto output .....	2	96.522	96.047	96.283	95.524	96.596	98.639	98.895
Truck output .....	3	96.114	96.432	96.429	95.809	97.126	98.095	97.561
<b>Final sales of domestic product</b> .....	4	96.368	96.291	96.416	95.683	96.896	98.200	97.914
<b>Personal consumption expenditures</b> .....	5	96.558	95.345	95.122	95.070	96.238	97.649	97.761
New motor vehicles .....	6	96.421	95.777	96.015	95.169	95.860	97.117	96.772
Autos .....	7	96.520	95.987	96.200	95.606	96.141	97.067	96.969
Light trucks (including utility vehicles) .....	8	96.297	95.589	95.851	94.862	95.639	97.086	96.595
Net purchases of used autos and used light trucks .....	9	96.509	93.908	92.544	94.474	96.796	98.553	99.812
Used autos .....	10	97.499	95.492	94.043	96.089	98.639	100.584	102.178
Used light trucks (including utility vehicles) .....	11	95.435	92.254	90.978	92.786	94.878	96.446	97.369
<b>Private fixed investment</b> .....	12	101.502	107.069	108.082	106.015	106.581	106.451	105.355
New motor vehicles .....	13	96.699	97.250	97.322	96.885	97.901	97.870	97.414
Autos .....	14	96.511	95.982	96.197	95.596	96.137	97.064	96.965
Trucks .....	15	96.799	97.979	97.980	97.628	98.889	98.380	97.757
Light trucks (including utility vehicles) .....	16	95.257	96.022	96.172	95.499	96.631	95.542	94.249
Other .....	17	101.981	104.582	104.096	104.808	106.480	107.630	108.938
Net purchases of used autos and used light trucks .....	18	90.700	84.256	82.962	84.777	86.472	86.617	87.419
Used autos .....	19	91.158	85.025	83.704	85.558	87.317	87.649	88.459
Used light trucks (including utility vehicles) .....	20	90.246	83.502	82.235	84.012	85.644	85.591	86.384
<b>Gross government investment</b> .....	21	100.135	102.089	102.016	101.907	102.910	103.408	103.601
Autos .....	22	99.585	99.049	99.421	98.507	97.891	99.218	97.847
Trucks .....	23	100.321	102.995	102.815	102.906	104.317	104.597	105.185
<b>Net exports</b> .....	24	.....	.....	.....	.....	.....	.....	.....
Exports .....	25	103.699	105.715	105.352	105.942	106.793	107.097	107.152
Autos .....	26	102.539	103.984	104.063	104.028	104.438	104.598	104.564
Trucks .....	27	104.901	107.437	106.613	107.711	108.914	109.347	109.480
Imports .....	28	102.154	103.818	103.523	104.122	104.538	104.405	104.646
Autos .....	29	101.661	103.081	102.674	103.344	103.809	103.507	103.542
Trucks .....	30	102.733	104.658	104.469	104.998	105.364	105.398	105.831
<b>Change in private inventories</b> .....	31	.....	.....	.....	.....	.....	.....	.....
Autos .....	32	.....	.....	.....	.....	.....	.....	.....
New .....	33	.....	.....	.....	.....	.....	.....	.....
Domestic .....	34	.....	.....	.....	.....	.....	.....	.....
Foreign .....	35	.....	.....	.....	.....	.....	.....	.....
Used .....	36	.....	.....	.....	.....	.....	.....	.....
Trucks .....	37	.....	.....	.....	.....	.....	.....	.....
New .....	38	.....	.....	.....	.....	.....	.....	.....
Domestic .....	39	.....	.....	.....	.....	.....	.....	.....
Foreign .....	40	.....	.....	.....	.....	.....	.....	.....
Used <sup>1</sup> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	97.513	97.764	97.806	97.342	98.375	99.388	99.208
Private fixed investment in new autos and new light trucks .....	43	95.870	96.079	96.254	95.613	96.507	96.230	95.396
Domestic output of new autos <sup>2</sup> .....	44	97.492	97.382	97.616	97.059	97.539	98.334	98.223
Sales of imported new autos <sup>3</sup> .....	45	96.518	95.987	96.203	95.605	96.137	97.070	96.973

1. Consists of used light trucks only.

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

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 7.2.5B. Motor Vehicle Output

[Billions of dollars]

Line	2003	2004	Seasonally adjusted at annual rates					
			2004			2005		
			II	III	IV	I	II	
Motor vehicle output .....	1	387.8	406.2	400.8	401.3	415.2	425.0	424.2
Auto output .....	2	131.9	128.0	130.0	124.4	126.5	141.8	140.0
Truck output .....	3	256.0	278.2	270.8	276.8	288.7	283.1	284.2
<b>Final sales of domestic product</b>	<b>4</b>	<b>380.0</b>	<b>400.3</b>	<b>384.2</b>	<b>408.5</b>	<b>425.0</b>	<b>430.0</b>	<b>443.5</b>
<b>Personal consumption expenditures</b> .....	<b>5</b>	<b>373.8</b>	<b>372.2</b>	<b>364.2</b>	<b>375.4</b>	<b>380.4</b>	<b>375.9</b>	<b>383.8</b>
New motor vehicles .....	6	265.2	266.0	261.8	269.1	265.2	257.6	282.4
Autos .....	7	98.0	97.5	98.4	94.7	96.2	96.0	105.9
Light trucks (including utility vehicles) .....	8	167.2	168.5	163.4	174.4	169.0	161.6	176.5
Net purchases of used autos and used light trucks .....	9	108.6	106.1	102.4	106.3	115.1	118.4	101.4
Used autos .....	10	54.8	53.1	51.4	53.1	58.5	60.6	51.8
Used light trucks (including utility vehicles) .....	11	53.8	53.1	50.9	53.2	56.6	57.8	49.5
<b>Private fixed investment</b> .....	<b>12</b>	<b>95.6</b>	<b>119.9</b>	<b>114.1</b>	<b>124.2</b>	<b>134.2</b>	<b>135.0</b>	<b>142.3</b>
New motor vehicles .....	13	161.4	182.8	176.2	187.8	198.1	193.4	197.0
Autos .....	14	62.4	63.0	62.1	63.4	65.8	62.7	60.2
Trucks .....	15	99.0	119.8	114.1	124.4	132.3	130.7	136.8
Light trucks (including utility vehicles) .....	16	76.8	89.1	85.7	92.9	96.7	92.7	99.2
Other .....	17	22.1	30.6	28.3	31.5	35.7	38.0	37.6
Net purchases of used autos and used light trucks .....	18	-65.8	-62.9	-62.0	-63.6	-63.9	-58.3	-54.8
Used autos .....	19	-32.3	-31.2	-30.8	-31.5	-32.6	-30.7	-29.2
Used light trucks (including utility vehicles) .....	20	-33.4	-31.7	-31.2	-32.0	-31.3	-27.6	-25.5
<b>Gross government investment</b> .....	<b>21</b>	<b>12.6</b>	<b>15.0</b>	<b>15.5</b>	<b>14.5</b>	<b>14.9</b>	<b>16.5</b>	<b>15.1</b>
Autos .....	22	3.1	2.8	2.8	2.6	3.0	3.2	2.8
Trucks .....	23	9.4	12.1	12.7	11.9	11.9	13.2	12.3
<b>Net exports</b> .....	<b>24</b>	<b>-101.9</b>	<b>-106.7</b>	<b>-109.6</b>	<b>-105.6</b>	<b>-104.4</b>	<b>-97.5</b>	<b>-97.7</b>
Exports .....	25	32.3	36.5	35.0	39.1	39.3	43.7	42.2
Autos .....	26	15.8	16.5	16.3	16.5	17.7	20.4	19.4
Trucks .....	27	16.6	20.1	18.7	22.6	21.6	23.4	22.8
Imports .....	28	134.3	143.2	144.6	144.7	143.7	141.2	139.9
Autos .....	29	70.6	71.7	69.5	74.9	71.7	68.3	66.1
Trucks .....	30	63.7	71.5	75.2	69.8	72.0	72.9	73.8
<b>Change in private inventories</b> .....	<b>31</b>	<b>7.8</b>	<b>5.8</b>	<b>16.6</b>	<b>-7.2</b>	<b>-9.8</b>	<b>-5.0</b>	<b>-19.2</b>
Autos .....	32	0.6	-2.0	-0.9	0.6	-10.3	-2.0	-4.8
New .....	33	0.6	-2.5	-3.7	-0.6	-7.3	2.4	-5.4
Domestic .....	34	0.7	-1.6	-1.6	-2.6	-2.4	-2.2	-2.7
Foreign .....	35	-0.1	-0.9	-2.1	2.0	-4.9	4.6	-2.7
Used .....	36	0.0	0.5	2.9	1.2	-3.0	-4.4	0.6
Trucks .....	37	7.2	7.9	17.5	-7.8	0.5	-3.0	-14.5
New .....	38	7.1	7.4	14.8	-8.9	3.3	1.2	-13.8
Domestic .....	39	6.7	7.4	12.9	-7.8	6.3	0.5	-14.0
Foreign .....	40	0.3	0.0	1.9	-1.1	-3.0	0.7	0.2
Used <sup>1</sup> .....	41	0.1	0.5	2.7	1.1	-2.8	-4.2	-0.7
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	482.0	507.0	493.8	514.1	529.4	527.4	541.1
Private fixed investment in new autos and new light trucks .....	43	139.3	152.1	147.9	156.3	162.4	155.4	159.4
Domestic output of new autos <sup>2</sup> .....	44	93.2	88.8	87.5	87.4	88.5	93.0	96.1
Sales of imported new autos <sup>3</sup> .....	45	84.5	86.8	88.1	84.4	88.7	83.8	85.5

1. Consists of used light trucks only.

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

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2000) dollars]

Line	2003	2004	Seasonally adjusted at annual rates					
			2004			2005		
			II	III	IV	I	II	
Motor vehicle output .....	1	402.5	421.2	415.5	418.5	427.5	432.0	432.3
Auto output .....	2	136.7	133.2	135.0	130.2	131.0	143.8	141.6
Truck output .....	3	266.3	288.5	281.0	288.9	297.0	288.7	291.3
<b>Final sales of domestic product</b>	<b>4</b>	<b>394.4</b>	<b>415.7</b>	<b>398.4</b>	<b>427.0</b>	<b>438.6</b>	<b>437.9</b>	<b>452.9</b>
<b>Personal consumption expenditures</b> .....	<b>5</b>	<b>387.1</b>	<b>390.3</b>	<b>382.9</b>	<b>394.9</b>	<b>395.3</b>	<b>385.0</b>	<b>392.6</b>
New motor vehicles .....	6	275.0	277.8	272.7	282.8	276.7	265.2	291.8
Autos .....	7	101.5	101.6	102.3	99.1	100.0	98.9	109.2
Light trucks (including utility vehicles) .....	8	173.6	176.3	170.5	183.9	176.8	166.5	182.7
Net purchases of used autos and used light trucks .....	9	112.5	113.0	110.7	112.6	119.0	120.2	101.7
Used autos .....	10	56.2	55.6	54.7	55.3	59.4	60.3	50.8
Used light trucks (including utility vehicles) .....	11	56.4	57.5	56.0	57.3	59.7	59.9	50.9
<b>Private fixed investment</b> .....	<b>12</b>	<b>94.2</b>	<b>112.0</b>	<b>105.5</b>	<b>117.1</b>	<b>125.8</b>	<b>126.8</b>	<b>135.0</b>
New motor vehicles .....	13	166.9	187.9	181.1	193.8	202.4	197.6	202.3
Autos .....	14	64.7	65.6	64.6	66.3	68.4	64.6	62.1
Trucks .....	15	102.2	122.2	116.5	127.4	133.9	132.9	140.0
Light trucks (including utility vehicles) .....	16	80.7	92.8	89.2	97.3	100.0	97.0	105.3
Other .....	17	21.7	29.3	27.2	30.1	33.5	35.4	34.6
Net purchases of used autos and used light trucks .....	18	-72.5	-74.6	-74.8	-75.0	-74.0	-67.4	-62.7
Used autos .....	19	-35.5	-36.7	-36.8	-36.9	-37.4	-35.1	-33.1
Used light trucks (including utility vehicles) .....	20	-37.1	-38.0	-37.9	-38.1	-36.6	-32.3	-29.6
<b>Gross government investment</b> .....	<b>21</b>	<b>12.5</b>	<b>14.7</b>	<b>15.2</b>	<b>14.2</b>	<b>14.5</b>	<b>15.9</b>	<b>14.6</b>
Autos .....	22	3.1	2.9	2.8	2.6	3.1	3.3	2.9
Trucks .....	23	9.4	11.8	12.3	11.6	11.4	12.6	11.7
<b>Net exports</b> .....	<b>24</b>	<b>-100.2</b>	<b>-103.4</b>	<b>-106.5</b>	<b>-102.0</b>	<b>-100.7</b>	<b>-94.4</b>	<b>-94.3</b>
Exports .....	25	31.2	34.6	33.2	37.0	36.8	40.9	39.4
Autos .....	26	15.4	15.8	15.7	15.9	16.9	19.5	18.5
Trucks .....	27	15.8	18.7	17.5	21.0	19.8	21.4	20.8
Imports .....	28	131.4	138.0	139.7	139.0	137.5	135.3	133.6
Autos .....	29	69.4	69.6	67.7	72.5	69.1	66.0	63.8
Trucks .....	30	62.0	68.3	72.0	66.5	68.3	69.2	69.7
<b>Change in private inventories</b> .....	<b>31</b>	<b>8.1</b>	<b>5.8</b>	<b>16.8</b>	<b>-7.3</b>	<b>-9.6</b>	<b>-4.7</b>	<b>-18.9</b>
Autos .....	32	0.7	-2.1	-0.8	0.7	-10.7	-2.1	-5.0
New .....	33	0.6	-2.5	-3.7	-0.6	-7.2	2.5	-5.3
Domestic .....	34	0.8	-1.6	-1.6	-2.6	-2.4	-2.2	-2.7
Foreign .....	35	-0.1	-0.9	-2.0	1.9	-4.7	4.5	-2.6
Used .....	36	0.1	0.6	3.4	1.4	-3.4	-5.0	0.6
Trucks .....	37	6.9	7.2	16.2	-7.4	0.3	-2.6	-13.3
New .....	38	6.3	6.2	12.6	-7.6	2.6	1.1	-11.7
Domestic .....	39	6.0	6.2	10.8	-6.6	5.3	0.5	-11.8
Foreign .....	40	0.3	0.0	1.8	-1.1	-2.9	0.7	0.2
Used <sup>1</sup> .....	41	0.2	0.6	3.2	1.2	-3.2	-4.8	-0.8
<b>Residual</b> .....	<b>42</b>	<b>0.7</b>	<b>1.0</b>	<b>1.5</b>	<b>-2.1</b>	<b>1.2</b>	<b>1.5</b>	<b>-3.9</b>
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	43	494.2	518.6	504.9	528.2	538.2	530.7	545.5
Private fixed investment in new autos and new light trucks .....	44	145.3	158.3	153.6	163.4	168.3	161.4	167.1
Domestic output of new autos <sup>2</sup> .....	45	95.6	91.2	89.6	90.1	90.8	94.5	97.8
Sales of imported new autos <sup>3</sup> .....	46	87.6	90.4	91.6	88.3	92.2	86.3	88.2

1. Consists of used light trucks only.

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

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.



## B. Other NIPA and NIPA-Related Tables

Table B.1 presents the most recent estimates of personal income and its components and the disposition of personal income. These estimates were released on September 1, 2005.

**Table B.1. Personal Income and Its Disposition**

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

	2003	2004	2004							2005						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. <sup>r</sup>	Feb. <sup>r</sup>	March <sup>r</sup>	April <sup>r</sup>	May <sup>r</sup>	June <sup>r</sup>	July <sup>p</sup>
<b>Personal Income</b> .....	<b>9,169.1</b>	<b>9,713.3</b>	<b>9,642.8</b>	<b>9,689.0</b>	<b>9,739.8</b>	<b>9,759.0</b>	<b>9,858.4</b>	<b>9,924.9</b>	<b>10,291.0</b>	<b>10,025.2</b>	<b>10,072.9</b>	<b>10,122.0</b>	<b>10,192.6</b>	<b>10,219.1</b>	<b>10,273.8</b>	<b>10,303.1</b>
Compensation of employees, received.....	6,321.1	6,687.6	6,620.7	6,679.8	6,721.0	6,772.0	6,836.6	6,896.6	6,954.3	6,963.3	7,001.6	7,040.3	7,090.1	7,101.4	7,124.1	7,160.1
Wage and salary disbursements.....	5,111.1	5,389.4	5,331.4	5,384.2	5,418.9	5,462.8	5,513.2	5,563.2	5,612.2	5,604.6	5,629.8	5,655.3	5,698.7	5,706.9	5,725.5	5,756.8
Private industries.....	4,207.8	4,450.0	4,394.0	4,444.6	4,475.8	4,517.0	4,564.8	4,613.2	4,660.7	4,645.6	4,667.5	4,691.1	4,732.8	4,739.3	4,757.2	4,786.6
Goods-producing industries.....	1,007.2	1,049.9	1,040.5	1,053.3	1,063.2	1,070.5	1,079.4	1,080.5	1,089.0	1,092.7	1,099.1	1,105.9	1,113.5	1,117.3	1,119.2	1,125.2
Manufacturing.....	668.7	687.7	681.0	689.8	696.9	701.7	706.3	705.6	711.4	711.6	715.2	719.2	722.4	725.4	725.3	729.0
Service-producing industries.....	3,200.6	3,400.1	3,353.5	3,391.3	3,412.6	3,446.5	3,485.4	3,532.6	3,571.7	3,552.9	3,568.4	3,585.2	3,619.3	3,622.1	3,638.0	3,661.5
Trade, transportation, and utilities.....	858.6	899.7	891.8	899.9	904.3	914.7	924.5	931.2	937.6	933.8	937.6	942.0	949.8	947.9	949.2	956.2
Other services-producing industries.....	2,342.0	2,500.4	2,461.7	2,491.4	2,508.3	2,531.8	2,560.8	2,601.4	2,634.1	2,619.1	2,630.8	2,643.2	2,669.5	2,674.2	2,688.8	2,705.3
Government.....	903.3	939.5	937.4	939.6	943.2	945.8	948.4	950.1	951.5	959.0	962.4	964.1	965.9	967.5	968.3	970.2
Supplements to wages and salaries.....	1,210.0	1,298.1	1,289.3	1,295.6	1,302.0	1,309.2	1,323.4	1,333.4	1,342.1	1,358.7	1,371.7	1,385.0	1,391.4	1,394.5	1,398.6	1,403.3
Employer contributions for employee pension and insurance funds.....	830.0	895.5	890.6	893.5	897.7	902.4	913.2	919.9	925.7	938.2	949.9	961.8	965.6	968.6	971.7	974.7
Employer contributions for government social insurance.....	380.0	402.7	398.7	402.0	404.3	406.8	410.2	413.5	416.4	420.5	421.8	423.2	425.8	426.0	426.9	428.6
Proprietors' income with IVA and CCAAdj.....	810.2	889.6	901.7	898.6	890.0	878.8	899.7	900.1	903.0	912.9	916.8	924.1	933.5	938.4	953.1	949.6
Farm.....	27.7	35.8	42.0	35.2	29.3	24.7	26.5	24.5	23.0	23.7	24.6	25.9	25.6	24.6	23.8	23.3
Nonfarm.....	782.4	853.8	859.7	863.4	860.6	854.1	873.2	875.6	880.0	889.2	892.2	898.2	907.9	913.8	929.3	926.3
Rental income of persons with CCAAdj.....	131.7	134.2	140.4	138.7	132.2	95.5	132.5	128.3	125.4	121.1	118.5	114.4	109.5	104.4	100.1	96.8
Personal income receipts on assets.....	1,338.7	1,396.5	1,370.4	1,375.2	1,378.4	1,381.0	1,388.1	1,394.2	1,698.5	1,403.3	1,407.4	1,413.1	1,423.7	1,435.5	1,453.5	1,461.3
Personal interest income.....	917.6	905.9	906.5	906.3	904.9	902.8	904.9	907.2	910.0	912.7	915.4	918.1	923.9	931.8	945.6	948.6
Personal dividend income.....	421.1	490.6	463.9	468.8	473.5	478.2	483.2	487.0	788.5	490.6	492.0	495.0	499.8	503.8	507.9	512.8
Personal current transfer receipts.....	1,344.0	1,427.5	1,424.2	1,418.1	1,443.9	1,462.5	1,439.0	1,449.4	1,459.4	1,482.8	1,489.6	1,494.0	1,504.8	1,509.1	1,514.7	1,510.5
Government social benefits to persons.....	1,313.5	1,394.5	1,395.2	1,389.0	1,399.8	1,402.5	1,409.5	1,419.6	1,429.3	1,453.7	1,460.4	1,464.8	1,475.6	1,479.8	1,485.5	1,481.2
Old-age, survivors, disability, and health insurance benefits.....	739.3	789.3	787.9	790.4	794.4	796.4	801.0	805.3	810.3	823.3	828.6	832.1	838.8	842.2	845.6	849.3
Government unemployment insurance benefits.....	52.8	36.0	34.6	32.7	36.0	31.2	33.0	33.4	30.7	29.6	29.4	29.2	28.1	27.7	28.1	27.9
Other.....	521.4	569.2	572.7	565.9	569.5	574.9	575.5	580.8	588.3	600.8	602.4	603.6	608.7	610.0	611.8	604.0
Other current transfer receipts, from business (net).....	30.5	33.0	29.0	29.0	44.1	60.0	29.5	29.8	30.0	29.1	29.1	29.1	29.2	29.2	29.3	29.3
Less: Contributions for government social insurance.....	776.6	822.2	814.6	821.3	825.6	830.8	837.3	843.7	849.6	858.2	860.9	863.8	869.1	869.6	871.7	875.3
<b>Less: Personal current taxes</b> .....	<b>999.9</b>	<b>1,049.1</b>	<b>1,039.2</b>	<b>1,048.9</b>	<b>1,057.6</b>	<b>1,068.7</b>	<b>1,080.0</b>	<b>1,094.0</b>	<b>1,108.9</b>	<b>1,162.9</b>	<b>1,171.5</b>	<b>1,179.8</b>	<b>1,203.0</b>	<b>1,210.2</b>	<b>1,219.0</b>	<b>1,221.1</b>
<b>Equals: Disposable personal income</b> .....	<b>8,169.2</b>	<b>8,664.2</b>	<b>8,603.5</b>	<b>8,640.1</b>	<b>8,682.2</b>	<b>8,690.3</b>	<b>8,778.4</b>	<b>8,830.9</b>	<b>9,182.1</b>	<b>8,862.3</b>	<b>8,901.4</b>	<b>8,942.2</b>	<b>8,989.6</b>	<b>9,008.9</b>	<b>9,054.8</b>	<b>9,082.0</b>
<b>Less: Personal outlays</b> .....	<b>7,996.3</b>	<b>8,512.5</b>	<b>8,470.6</b>	<b>8,544.3</b>	<b>8,553.4</b>	<b>8,601.1</b>	<b>8,677.9</b>	<b>8,718.9</b>	<b>8,778.3</b>	<b>8,801.2</b>	<b>8,860.5</b>	<b>8,902.2</b>	<b>8,964.6</b>	<b>8,961.2</b>	<b>9,054.0</b>	<b>9,140.8</b>
Personal consumption expenditures.....	7,709.9	8,214.3	8,173.6	8,244.2	8,250.2	8,295.1	8,371.0	8,409.8	8,467.6	8,483.1	8,541.6	8,582.6	8,643.9	8,635.6	8,723.6	8,809.3
Durable goods.....	950.1	987.8	968.5	1,004.9	987.6	988.9	994.7	1,000.9	1,030.1	1,003.8	1,017.5	1,030.7	1,046.7	1,008.2	1,050.1	1,099.6
Nondurable goods.....	2,189.0	2,368.3	2,368.4	2,368.0	2,370.7	2,396.5	2,439.2	2,436.2	2,435.9	2,461.2	2,483.3	2,485.4	2,529.3	2,525.2	2,543.8	2,558.4
Services.....	4,570.8	4,858.2	4,836.7	4,871.3	4,891.9	4,909.8	4,937.1	4,972.6	5,001.6	5,018.1	5,040.8	5,066.5	5,067.9	5,102.2	5,129.7	5,151.3
Personal interest payments <sup>1</sup> .....	183.2	186.7	185.2	187.8	190.4	192.7	194.7	196.3	197.5	197.8	198.1	198.4	198.4	202.7	211.3	211.9
Personal current transfer payments.....	103.3	111.5	111.8	112.3	112.8	113.3	112.2	112.7	113.2	120.3	120.8	121.3	118.1	118.6	119.1	119.6
To government.....	62.1	68.6	68.3	68.9	69.4	70.0	70.5	71.0	71.5	72.0	72.5	72.9	73.4	74.0	74.4	75.0
To the rest of the world (net).....	41.2	42.9	43.5	43.4	43.4	43.4	41.7	41.7	41.7	48.3	48.3	48.3	44.7	44.7	44.7	
<b>Equals: Personal saving</b> .....	<b>172.8</b>	<b>151.8</b>	<b>132.9</b>	<b>95.7</b>	<b>128.8</b>	<b>89.2</b>	<b>100.5</b>	<b>112.0</b>	<b>403.8</b>	<b>61.1</b>	<b>40.9</b>	<b>40.0</b>	<b>25.0</b>	<b>47.6</b>	<b>0.9</b>	<b>-58.8</b>
<b>Personal saving as percentage of disposable personal income</b> .....	<b>2.1</b>	<b>1.8</b>	<b>1.5</b>	<b>1.1</b>	<b>1.5</b>	<b>1.0</b>	<b>1.1</b>	<b>1.3</b>	<b>4.4</b>	<b>0.7</b>	<b>0.5</b>	<b>0.4</b>	<b>0.3</b>	<b>0.5</b>	<b>0.0</b>	<b>-0.6</b>
<b>Addenda:</b>																
Disposable personal income:																
Billions of chained (2000) dollars <sup>2</sup> .....	7,741.8	8,004.3	7,935.6	7,972.0	8,005.4	8,002.6	8,043.4	8,071.2	8,392.9	8,086.7	8,101.8	8,105.6	8,115.9	8,129.8	8,171.9	8,172.1
Per capita:																
Current dollars.....	28,065	29,475	29,285	29,384	29,500	29,500	29,773	29,927	31,094	29,989	30,101	30,218	30,356	30,396	30,526	30,592
Chained (2000 dollars).....	26,596	27,230	27,012	27,112	27,200	27,165	27,280	27,352	28,421	27,365	27,397	27,391	27,405	27,430	27,550	27,527
Population (midperiod, thousands) <sup>3</sup> .....	291,085	293,951	293,783	294,042	294,315	294,587	294,846	295,083	295,303	295,517	295,720	295,924	296,144	296,381	296,626	296,873
Personal consumption expenditures:																
Billions of chained (2000) dollars.....	7,306.6	7,588.6	7,539.1	7,606.7	7,607.1	7,638.7	7,670.2	7,686.4	7,739.8	7,740.7	7,774.3	7,779.7	7,803.7	7,793.0	7,872.9	7,926.7
Durable goods.....	1,028.5	1,089.9	1,066.5	1,110.3	1,095.0	1,096.0	1,100.1	1,106.9	1,138.3	1,106.2	1,122.9	1,137.8	1,156.4	1,111.4	1,162.2	1,222.8
Nondurable goods.....	2,101.8	2,200.4	2,186.7	2,197.0	2,200.7	2,223.0	2,236.7	2,232.1	2,240.7	2,265.1	2,276.0	2,255.4	2,273.6	2,280.0	2,301.7	2,298.3
Services.....	4,183.9	4,310.9	4,295.2	4,315.3	4,324.3	4,332.5	4,346.2	4,360.9	4,379.0	4,381.9	4,390.4	4,403.7	4,394.8	4,413.7	4,429.7	4,437.3
Implicit price deflator, 2000= 100.....	105.520	108.250	108.416	108.381	108.454	108.593	109.137	109.412	109.403	109.591	109.869	110.321	110.766	110.812	110.805	111.135
<b>Personal income, current dollars</b> .....	<b>3.2</b>	<b>5.9</b>	<b>0.2</b>	<b>0.5</b>	<b>0.5</b>	<b>0.2</b>	<b>1.0</b>	<b>0.7</b>	<b>3.7</b>	<b>-2.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.7</b>	<b>0.3</b>	<b>0.5</b>	<b>0.3</b>
Disposable personal income:																
Current dollars.....	4.3	6.1	0.1	0.4	0.5	0.1	1.0	0.6	4.0	-3.5	0.4	0.5	0.5	0.2	0.5	0.3
Chained (2000) dollars.....	2.4	3.4	-0.1	0.5	0.4	0.0	0.5	0.3	4.0	-3.6	0.2	0.0	0.1	0.2	0.5	0.0

The estimates in this table were published in tables 1 and 4 in "Annual Industry Accounts: Advance Estimates for 2004" in the May 2005 SURVEY.

Table B.2. Current-Dollar and Real Value Added by Industry for 2002–2004

	Billions of dollars			Billions of chained (2000) dollars				Billions of dollars			Billions of chained (2000) dollars		
	2002	2003	2004	2002	2003	2004		2002	2003	2004	2002	2003	2004
<b>Gross domestic product</b> .....	<b>10,487.0</b>	<b>11,004.0</b>	<b>11,735.0</b>	<b>10,074.8</b>	<b>10,381.3</b>	<b>10,841.9</b>							
<b>Private industries</b> .....	<b>9,154.1</b>	<b>9,604.2</b>	<b>10,276.6</b>	<b>8,851.6</b>	<b>9,123.0</b>	<b>9,543.5</b>							
<b>Agriculture, forestry, fishing, and hunting</b> .....	<b>96.9</b>	<b>113.9</b>	<b>116.6</b>	<b>98.1</b>	<b>103.5</b>	<b>96.9</b>	Federal Reserve banks, credit intermediation, and related activities.....	413.9	440.4	.....	376.2	398.7	.....
Farms.....	70.8	84.8	.....	69.9	72.7	.....	Securities, commodity contracts, and investments.....	151.2	168.1	.....	183.8	218.1	.....
Forestry, fishing, and related activities.....	26.1	29.1	.....	28.3	31.1	.....	Insurance carriers and related activities.....	234.8	256.0	.....	221.8	229.4	.....
<b>Mining</b> .....	<b>104.9</b>	<b>130.3</b>	<b>147.5</b>	<b>112.4</b>	<b>104.6</b>	<b>106.9</b>	Funds, trusts, and other financial vehicles.....	18.2	18.4	.....	11.6	14.1	.....
Oil and gas extraction.....	60.4	83.2	.....	77.6	65.3	.....	<b>Real estate and rental and leasing</b> .....	<b>1,330.0</b>	<b>1,367.4</b>	<b>1,451.3</b>	<b>1,239.7</b>	<b>1,244.1</b>	<b>1,295.7</b>
Mining, except oil and gas.....	27.4	27.7	.....	24.7	25.1	.....	Real estate.....	1,227.5	1,260.7	.....	1,135.9	1,140.7	.....
Support activities for mining.....	17.1	19.4	.....	10.9	12.7	.....	Rental and leasing services and lessors of intangible assets.....	102.5	106.7	.....	103.5	103.0	.....
<b>Utilities</b> .....	<b>210.7</b>	<b>222.2</b>	<b>241.2</b>	<b>190.7</b>	<b>202.0</b>	<b>213.0</b>	<b>Professional and business services</b> .....	<b>1,190.0</b>	<b>1,244.3</b>	<b>1,341.4</b>	<b>1,147.9</b>	<b>1,188.0</b>	<b>1,245.4</b>
<b>Construction</b> .....	<b>479.1</b>	<b>501.3</b>	<b>541.4</b>	<b>425.1</b>	<b>424.1</b>	<b>433.4</b>	<b>Professional, scientific, and technical services</b> .....	<b>712.9</b>	<b>743.3</b>	<b>792.1</b>	<b>681.2</b>	<b>701.8</b>	<b>730.5</b>
<b>Manufacturing</b> .....	<b>1,347.2</b>	<b>1,402.3</b>	<b>1,494.0</b>	<b>1,378.2</b>	<b>1,440.0</b>	<b>1,501.3</b>	Legal services.....	149.2	160.6	.....	135.8	140.8	.....
Durable goods.....	771.9	798.0	862.6	824.3	874.5	925.7	Computer systems design and related services.....	123.1	126.6	.....	123.5	129.8	.....
Wood products.....	30.0	32.0	.....	29.9	29.9	.....	Miscellaneous professional, scientific, and technical services.....	440.6	456.1	.....	421.9	431.2	.....
Nonmetallic mineral products.....	43.3	43.3	.....	42.8	43.4	.....	<b>Management of companies and enterprises</b> .....	<b>178.0</b>	<b>191.3</b>	<b>213.6</b>	<b>179.8</b>	<b>186.5</b>	<b>197.2</b>
Primary metals.....	41.6	38.9	.....	43.6	41.9	.....	<b>Administrative and waste management services</b> .....	<b>299.1</b>	<b>309.7</b>	<b>335.6</b>	<b>286.7</b>	<b>299.6</b>	<b>317.7</b>
Fabricated metal products.....	109.4	112.2	.....	106.3	109.9	.....	Administrative and support services... ..	272.9	282.4	.....	261.4	272.6	.....
Machinery.....	97.6	96.4	.....	94.5	93.7	.....	Waste management and remediation services.....	26.1	27.2	.....	25.3	27.0	.....
Computer and electronic products.....	130.5	147.6	.....	195.3	250.9	.....	<b>Educational services, health care, and social assistance</b> .....	<b>799.0</b>	<b>851.2</b>	<b>903.9</b>	<b>726.6</b>	<b>746.8</b>	<b>766.7</b>
Electrical equipment, appliances, and components.....	46.1	47.3	.....	46.4	48.9	.....	<b>Educational services</b> .....	<b>91.5</b>	<b>94.5</b>	<b>99.5</b>	<b>79.2</b>	<b>77.8</b>	<b>77.3</b>
Motor vehicles, bodies and trailers, and parts.....	114.1	121.9	.....	120.3	131.0	.....	<b>Health care and social assistance</b> .....	<b>707.6</b>	<b>756.7</b>	<b>804.4</b>	<b>647.6</b>	<b>669.3</b>	<b>690.0</b>
Other transportation equipment.....	70.0	67.6	.....	64.5	60.1	.....	Ambulatory health care services.....	367.8	391.1	.....	348.7	363.6	.....
Furniture and related products.....	30.0	28.9	.....	28.2	27.2	.....	Hospitals and nursing and residential care facilities.....	276.8	298.2	.....	241.7	246.8	.....
Miscellaneous manufacturing.....	59.4	62.0	.....	55.9	57.8	.....	Social assistance.....	63.0	67.3	.....	57.9	59.9	.....
Nondurable goods.....	575.3	604.4	631.4	553.0	566.2	578.4	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	<b>382.3</b>	<b>396.4</b>	<b>419.8</b>	<b>354.1</b>	<b>360.9</b>	<b>377.2</b>
Food and beverage and tobacco products.....	172.5	173.3	.....	153.0	154.6	.....	<b>Arts, entertainment, and recreation</b> .....	<b>102.5</b>	<b>106.6</b>	<b>111.8</b>	<b>94.7</b>	<b>95.6</b>	<b>97.5</b>
Textile mills and textile product mills.....	22.3	21.7	.....	21.7	21.9	.....	Performing arts, spectator sports, museums, and related activities.....	46.8	49.0	.....	43.0	43.3	.....
Apparel and leather and allied products.....	24.7	25.0	.....	25.0	25.5	.....	Amusements, gambling, and recreation industries.....	55.7	57.6	.....	51.6	52.3	.....
Paper products.....	50.8	51.5	.....	51.3	53.6	.....	<b>Accommodation and food services</b> .....	<b>279.8</b>	<b>289.8</b>	<b>308.1</b>	<b>259.4</b>	<b>265.2</b>	<b>279.8</b>
Printing and related support activities.....	46.0	45.2	.....	44.2	43.2	.....	Accommodation.....	90.4	93.2	.....	87.9	89.2	.....
Petroleum and coal products.....	25.7	38.2	.....	31.5	28.1	.....	Food services and drinking places.....	189.4	196.6	.....	171.5	176.0	.....
Chemical products.....	167.0	181.5	.....	163.3	174.0	.....	<b>Other services, except government</b> .....	<b>252.1</b>	<b>263.0</b>	<b>275.5</b>	<b>223.4</b>	<b>224.5</b>	<b>240.4</b>
Plastics and rubber products.....	66.2	68.0	.....	63.6	66.1	.....	<b>Government</b> .....	<b>1,332.9</b>	<b>1,399.9</b>	<b>1,458.4</b>	<b>1,230.4</b>	<b>1,247.3</b>	<b>1,262.4</b>
<b>Wholesale trade</b> .....	<b>624.9</b>	<b>645.4</b>	<b>688.1</b>	<b>643.0</b>	<b>631.0</b>	<b>651.6</b>	<b>Federal</b> .....	<b>415.8</b>	<b>447.1</b>	<b>465.4</b>	<b>380.6</b>	<b>390.3</b>	<b>395.6</b>
<b>Retail trade</b> .....	<b>744.3</b>	<b>770.5</b>	<b>797.6</b>	<b>746.4</b>	<b>788.4</b>	<b>829.7</b>	General government.....	350.4	378.4	.....	323.2	331.7	.....
<b>Transportation and warehousing</b> .....	<b>304.4</b>	<b>319.3</b>	<b>338.6</b>	<b>299.1</b>	<b>314.2</b>	<b>324.7</b>	Government enterprises.....	65.4	68.7	.....	57.7	58.8	.....
Air transportation.....	50.0	56.5	.....	61.1	73.8	.....	<b>State and local</b> .....	<b>917.1</b>	<b>952.8</b>	<b>993.0</b>	<b>849.7</b>	<b>856.9</b>	<b>866.6</b>
Rail transportation.....	25.8	26.6	.....	24.2	24.3	.....	General government.....	844.3	876.9	.....	784.3	788.3	.....
Water transportation.....	7.0	7.7	.....	6.3	6.4	.....	Government enterprises.....	72.8	75.9	.....	65.6	68.7	.....
Truck transportation.....	95.4	97.2	.....	87.9	88.0	.....	<b>Not allocated by industry</b> <sup>1</sup> .....				-13.6	-23.7	.....
Transit and ground passenger transportation.....	15.8	16.3	.....	14.7	14.5	.....	<b>Addenda:</b>						
Pipeline transportation.....	9.7	7.6	.....	8.0	7.7	.....	Private goods-producing industries <sup>2</sup> .....	2,028.1	2,147.8	2,299.5	2,013.3	2,069.0	2,132.5
Other transportation and support activities.....	72.5	75.5	.....	69.6	71.2	.....	Private services-producing industries <sup>3</sup> .....	7,126.0	7,456.3	7,977.0	6,837.9	7,053.7	7,410.5
Warehousing and storage.....	28.3	31.9	.....	27.1	30.3	.....	Information-communications-technology-producing industries <sup>4</sup> .....	414.4	443.8	490.4	473.4	535.8	614.9
<b>Information</b> .....	<b>470.0</b>	<b>493.8</b>	<b>547.2</b>	<b>475.5</b>	<b>502.4</b>	<b>551.7</b>							
Publishing industries (includes software).....	116.1	120.9	.....	113.6	121.3	.....							
Motion picture and sound recording industries.....	36.4	41.2	.....	33.5	35.5	.....							
Broadcasting and telecommunications.....	272.8	283.0	.....	285.7	299.2	.....							
Information and data processing services.....	44.7	48.6	.....	42.5	46.1	.....							
<b>Finance, insurance, real estate, rental, and leasing</b> .....	<b>2,148.2</b>	<b>2,250.3</b>	<b>2,423.7</b>	<b>2,033.3</b>	<b>2,098.6</b>	<b>2,215.8</b>							
<b>Finance and insurance</b> .....	<b>818.2</b>	<b>882.9</b>	<b>972.4</b>	<b>793.8</b>	<b>856.3</b>	<b>923.1</b>							

1. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The value of not allocated by industry reflects the difference between the first line and the sum of the most detailed lines, as well as the differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

4. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

NOTE: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

## C. Historical Measures

This table is derived from the "Selected NIPA Tables" that are published in this issue and from the "GDP and Other Major NIPA Series" that was published in the August 2005 issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,441.3	2,442.7	2,457.4	7.1	6.2	20.754	20.365	20.751	20.727	1.2	1.2	1.2	1.2
1960	2,501.8	2,506.8	2,519.4	2.5	2.6	21.044	20.646	21.041	21.018	1.4	1.4	1.4	1.4
1961	2,560.0	2,566.8	2,579.3	2.3	2.4	21.281	20.865	21.278	21.255	1.1	1.1	1.1	1.1
1962	2,715.2	2,708.5	2,736.9	6.1	5.5	21.572	21.139	21.569	21.547	1.4	1.3	1.4	1.4
1963	2,834.0	2,830.3	2,857.2	4.4	4.5	21.801	21.385	21.798	21.777	1.1	1.2	1.1	1.1
1964	2,998.6	2,999.9	3,023.6	5.8	6.0	22.134	21.725	22.131	22.111	1.5	1.6	1.5	1.5
1965	3,191.1	3,173.8	3,217.3	6.4	5.8	22.538	22.102	22.535	22.516	1.8	1.7	1.8	1.8
1966	3,399.1	3,364.8	3,423.7	6.5	6.0	23.180	22.724	23.176	23.158	2.8	2.8	2.8	2.9
1967	3,484.6	3,467.6	3,510.1	2.5	3.1	23.897	23.389	23.893	23.874	3.1	2.9	3.1	3.1
1968	3,652.7	3,640.3	3,680.0	4.8	5.0	24.916	24.380	24.913	24.893	4.3	4.2	4.3	4.3
1969	3,765.4	3,753.7	3,792.0	3.1	3.1	26.153	25.580	26.149	26.127	5.0	4.9	5.0	5.0
1970	3,771.9	3,787.7	3,798.2	0.2	0.9	27.538	26.964	27.534	27.512	5.3	5.4	5.3	5.3
1971	3,898.6	3,893.4	3,927.8	3.4	2.8	28.916	28.351	28.911	28.889	5.0	5.1	5.0	5.0
1972	4,105.0	4,098.6	4,136.2	5.3	5.3	30.171	29.619	30.166	30.145	4.3	4.5	4.3	4.3
1973	4,341.5	4,315.9	4,383.6	5.8	5.3	31.854	31.343	31.849	31.830	5.6	5.8	5.6	5.6
1974	4,319.6	4,305.5	4,367.5	-0.5	-0.2	34.721	34.546	34.725	34.699	9.0	10.2	9.0	9.0
1975	4,311.2	4,352.5	4,348.4	-0.2	1.1	38.007	37.761	38.002	37.976	9.5	9.3	9.4	9.4
1976	4,540.9	4,522.3	4,585.3	5.3	3.9	40.202	39.938	40.196	40.175	5.8	5.8	5.8	5.8
1977	4,750.5	4,721.6	4,800.3	4.6	4.4	42.758	42.634	42.752	42.731	6.4	6.8	6.4	6.4
1978	5,015.0	4,981.6	5,064.4	5.6	5.5	45.762	45.663	45.757	45.737	7.0	7.1	7.0	7.0
1979	5,173.4	5,161.2	5,240.1	3.2	3.6	49.553	49.669	49.548	49.527	8.3	8.8	8.3	8.3
1980	5,161.7	5,196.7	5,227.6	-0.2	0.7	54.062	54.876	54.043	54.015	9.1	10.5	9.1	9.1
1981	5,291.7	5,265.1	5,349.7	2.5	1.3	59.128	59.896	59.119	59.095	9.4	9.1	9.4	9.4
1982	5,189.3	5,233.4	5,249.7	-1.9	-0.6	62.738	63.296	62.726	62.699	6.1	5.7	6.1	6.1
1983	5,423.8	5,454.0	5,482.5	4.5	4.2	65.214	65.515	65.207	65.184	3.9	3.5	4.0	4.0
1984	5,813.6	5,739.2	5,869.3	7.2	5.2	67.664	67.822	67.655	67.631	3.8	3.5	3.8	3.8
1985	6,053.7	6,042.1	6,093.4	4.1	5.3	69.724	69.760	69.713	69.695	3.0	2.9	3.0	3.1
1986	6,263.6	6,271.8	6,290.6	3.5	3.8	71.269	71.338	71.250	71.227	2.2	2.3	2.2	2.2
1987	6,475.1	6,457.2	6,500.9	3.4	3.0	73.204	73.527	73.196	73.181	2.7	3.1	2.7	2.7
1988	6,742.7	6,734.5	6,775.2	4.1	4.3	75.706	76.043	75.694	75.679	3.4	3.4	3.4	3.4
1989	6,981.4	6,962.2	7,015.4	3.5	3.4	78.569	78.934	78.556	78.549	3.8	3.8	3.8	3.8
1990	7,112.5	7,108.5	7,155.2	1.9	2.1	81.614	82.144	81.590	81.589	3.9	4.1	3.9	3.9
1991	7,100.5	7,115.0	7,136.8	-0.2	0.1	84.457	84.836	84.444	84.440	3.5	3.3	3.5	3.5
1992	7,336.6	7,331.1	7,371.8	3.3	3.0	86.402	86.828	86.385	86.375	2.3	2.3	2.3	2.3
1993	7,532.7	7,522.3	7,568.6	2.7	2.6	88.390	88.730	88.381	88.382	2.3	2.2	2.3	2.3
1994	7,835.5	7,777.8	7,864.2	4.0	3.4	90.265	90.583	90.259	90.262	2.1	2.1	2.1	2.1
1995	8,031.7	8,010.2	8,069.8	2.5	3.0	92.115	92.483	92.106	92.114	2.0	2.1	2.0	2.1
1996	8,328.9	8,306.5	8,365.3	3.7	3.7	93.859	94.145	93.852	93.863	1.9	1.8	1.9	1.9
1997	8,703.5	8,636.6	8,737.5	4.5	4.0	95.415	95.440	95.414	95.420	1.7	1.4	1.7	1.7
1998	9,066.9	8,997.6	9,088.7	4.2	4.2	96.475	96.060	96.472	96.475	1.1	0.6	1.1	1.1
1999	9,470.3	9,404.0	9,504.7	4.5	4.5	97.868	97.556	97.868	97.869	1.4	1.6	1.4	1.4
2000	9,817.0	9,760.5	9,855.9	3.7	3.8	100.000	100.000	100.000	100.000	2.2	2.5	2.2	2.2
2001	9,890.7	9,920.9	9,933.6	0.8	1.6	102.402	101.994	102.399	102.396	2.4	2.0	2.4	2.4
2002	10,048.8	10,036.5	10,079.0	1.6	1.2	104.193	103.583	104.187	104.179	1.7	1.6	1.7	1.7
2003	10,320.6	10,303.6	10,385.2	2.7	2.7	106.310	105.863	106.305	106.299	2.0	2.2	2.0	2.0
2004	10,755.7	10,702.4	10,805.7	4.2	3.9	109.102	108.899	109.099	109.091	2.6	2.9	2.6	2.6

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959: I.....	2,392.9	2,396.9	2,408.1	7.9	8.1	20.680	20.296	20.704	20.680	1.8	2.1	0.9	0.9
II.....	2,455.8	2,440.3	2,471.1	10.9	7.4	20.711	20.326	20.704	20.681	0.6	0.6	0.0	0.0
III.....	2,453.9	2,471.1	2,470.3	-0.3	5.1	20.770	20.379	20.753	20.730	1.1	1.0	1.0	1.0
IV.....	2,462.6	2,462.3	2,479.8	1.4	-1.4	20.853	20.460	20.840	20.817	1.6	1.6	1.7	1.7
1960: I.....	2,517.4	2,488.1	2,534.1	9.2	4.3	20.903	20.505	20.931	20.909	1.0	0.9	1.8	1.8
II.....	2,504.8	2,511.5	2,521.8	-2.0	3.8	20.995	20.598	21.004	20.982	1.8	1.8	1.4	1.4
III.....	2,508.7	2,507.9	2,526.5	0.6	-0.6	21.093	20.694	21.084	21.061	1.9	1.9	1.5	1.5
IV.....	2,476.2	2,519.8	2,494.9	-5.1	1.9	21.186	20.787	21.146	21.122	1.8	1.8	1.2	1.2
1961: I.....	2,491.2	2,522.0	2,510.8	2.4	0.4	21.210	20.807	21.192	21.169	0.5	0.4	0.9	0.9
II.....	2,538.0	2,549.1	2,556.7	7.7	4.4	21.249	20.831	21.237	21.214	0.7	0.5	0.9	0.9
III.....	2,579.1	2,568.9	2,598.3	6.6	3.1	21.305	20.887	21.303	21.280	1.1	1.1	1.2	1.3
IV.....	2,631.8	2,627.3	2,651.4	8.4	9.4	21.360	20.933	21.375	21.352	1.0	0.9	1.4	1.4
1962: I.....	2,679.1	2,659.5	2,698.6	7.4	5.0	21.482	21.041	21.501	21.479	2.3	2.1	2.4	2.4
II.....	2,708.4	2,704.5	2,729.7	4.4	6.9	21.538	21.109	21.533	21.511	1.0	1.3	0.6	0.6
III.....	2,733.3	2,725.6	2,754.8	3.7	3.2	21.596	21.163	21.583	21.564	1.1	1.0	1.0	1.0
IV.....	2,740.0	2,744.5	2,764.5	1.0	2.8	21.671	21.241	21.653	21.632	1.4	1.5	1.3	1.3
1963: I.....	2,775.9	2,762.8	2,799.4	5.3	2.7	21.732	21.308	21.702	21.681	1.1	1.3	0.9	0.9
II.....	2,810.6	2,809.7	2,833.3	5.1	7.0	21.754	21.335	21.745	21.724	0.4	0.5	0.8	0.8
III.....	2,863.5	2,859.4	2,886.6	7.7	7.3	21.794	21.382	21.788	21.768	0.7	0.9	0.8	0.8
IV.....	2,885.8	2,889.5	2,909.6	3.1	4.3	21.923	21.514	21.951	21.930	2.4	2.5	3.0	3.0
1964: I.....	2,950.5	2,952.7	2,976.3	9.3	9.0	22.001	21.596	22.016	21.995	1.4	1.5	1.2	1.2
II.....	2,984.8	2,988.1	3,009.6	4.7	4.9	22.073	21.674	22.073	22.053	1.3	1.5	1.0	1.1
III.....	3,025.5	3,025.4	3,051.1	5.6	5.1	22.180	21.769	22.160	22.140	2.0	1.8	1.6	1.6
IV.....	3,033.6	3,033.2	3,057.5	1.1	1.0	22.282	21.860	22.282	22.250	1.9	1.7	2.0	2.0
1965: I.....	3,108.2	3,081.0	3,135.2	10.2	6.5	22.380	21.940	22.383	22.363	1.8	1.5	2.0	2.0
II.....	3,150.2	3,136.6	3,178.0	5.5	7.4	22.479	22.037	22.480	22.460	1.8	1.8	1.7	1.7
III.....	3,214.1	3,195.5	3,240.0	8.4	7.7	22.578	22.140	22.582	22.544	1.8	1.9	1.5	1.5
IV.....	3,291.8	3,282.4	3,315.7	10.0	11.3	22.717	22.292	22.707	22.688	2.5	2.8	2.6	2.6
1966: I.....	3,372.3	3,337.0	3,396.9	10.1	6.8	22.857	22.416	22.855	22.837	2.5	2.2	2.6	2.7
II.....	3,384.0	3,352.4	3,408.7	1.4	1.9	23.071	22.629	23.048	23.029	3.8	3.9	3.4	3.4
III.....	3,406.3	3,380.2	3,430.4	2.7	3.4	23.293	22.831	23.291	23.272	3.9	3.6	4.3	4.3
IV.....	3,433.7	3,389.6	3,458.9	3.3	1.1	23.498	23.018	23.505	23.486	3.6	3.3	3.7	3.7
1967: I.....	3,464.1	3,424.2	3,489.0	3.6	4.1	23.611	23.109	23.612	23.593	1.9	1.6	1.8	1.8
II.....	3,464.3	3,460.2	3,488.5	0.0	4.3	23.759	23.254	23.741	23.722	2.5	2.5	2.2	2.2
III.....	3,491.8	3,477.8	3,518.5	3.2	2.0	23.977	23.469	23.975	23.955	3.7	3.7	4.0	4.0
IV.....	3,518.2	3,508.2	3,544.1	3.1	3.5	24.242	23.723	24.241	24.221	4.5	4.4	4.5	4.5
1968: I.....	3,590.7	3,581.7	3,617.2	8.5	8.6	24.503	23.979	24.506	24.487	4.4	4.4	4.4	4.5
II.....	3,651.6	3,617.7	3,678.7	7.0	4.1	24.777	24.230	24.763	24.743	4.5	4.3	4.3	4.2
III.....	3,676.5	3,669.4	3,704.4	2.7	5.8	25.017	24.483	25.008	24.988	3.9	4.2	4.0	4.0
IV.....	3,692.0	3,692.2	3,719.6	1.7	2.5	25.367	24.826	25.362	25.342	5.7	5.7	5.8	5.8
1969: I.....	3,750.2	3,730.5	3,778.0	6.5	4.2	25.622	25.062	25.626	25.605	4.1	3.9	4.2	4.2
II.....	3,760.9	3,748.6	3,787.7	1.1	2.0	25.966	25.402	25.958	25.937	5.5	5.5	5.3	5.3
III.....	3,784.2	3,767.6	3,810.0	2.5	2.0	26.345	25.764	26.332	26.310	6.0	5.8	5.9	5.9
IV.....	3,766.3	3,768.1	3,792.1	-1.9	0.1	26.678	26.093	26.675	26.652	5.2	5.2	5.3	5.3
1970: I.....	3,760.0	3,778.0	3,786.3	-0.7	1.1	27.051	26.474	27.056	27.034	5.7	6.0	5.8	5.9
II.....	3,767.1	3,771.0	3,794.3	0.8	-0.7	27.437	26.841	27.428	27.406	5.8	5.7	5.6	5.6
III.....	3,800.5	3,804.6	3,827.4	3.6	3.6	27.655	27.093	27.647	27.624	3.2	3.8	3.2	3.2
IV.....	3,759.8	3,797.2	3,784.5	-4.2	-0.8	28.009	27.449	28.004	27.982	5.2	5.4	5.3	5.3
1971: I.....	3,864.1	3,844.7	3,893.1	11.6	5.1	28.429	27.854	28.425	28.403	6.1	6.0	6.2	6.2
II.....	3,885.9	3,871.3	3,916.4	2.3	2.8	28.809	28.230	28.798	28.777	5.5	5.5	5.4	5.4
III.....	3,916.7	3,905.2	3,944.4	3.2	3.5	29.097	28.539	29.089	29.069	4.1	4.5	4.1	4.1
IV.....	3,927.9	3,952.5	3,957.1	1.1	4.9	29.329	28.779	29.322	29.300	3.2	3.4	3.2	3.2
1972: I.....	3,997.7	4,006.9	4,028.1	7.3	5.6	29.814	29.234	29.781	29.759	6.8	6.5	6.4	6.4
II.....	4,092.1	4,073.0	4,122.1	9.8	6.8	29.989	29.437	29.959	29.937	2.4	2.8	2.4	2.4
III.....	4,131.1	4,109.6	4,163.5	3.9	3.6	30.264	29.728	30.250	30.229	3.7	4.0	3.9	4.0
IV.....	4,198.7	4,204.8	4,231.0	6.7	9.6	30.620	30.078	30.652	30.631	4.8	4.8	5.4	5.4
1973: I.....	4,305.3	4,296.4	4,342.5	10.6	9.0	31.025	30.478	31.020	31.000	5.4	5.4	4.9	4.9
II.....	4,355.1	4,317.4	4,394.6	4.7	2.0	31.542	31.052	31.500	31.481	6.8	7.7	6.3	6.4
III.....	4,331.9	4,322.6	4,377.8	-2.1	0.5	32.147	31.625	32.114	32.095	7.9	7.6	8.0	8.0
IV.....	4,373.3	4,327.3	4,419.5	3.9	0.4	32.703	32.218	32.750	32.731	7.1	7.7	8.2	8.2
1974: I.....	4,335.4	4,322.7	4,389.4	-3.4	-0.4	33.371	33.068	33.376	33.354	8.4	11.0	7.9	7.8
II.....	4,347.9	4,328.7	4,399.1	1.2	0.6	34.110	34.007	34.162	34.137	9.2	11.9	9.8	9.7
III.....	4,305.8	4,316.3	4,352.4	-3.8	-1.1	35.164	35.045	35.166	35.141	12.9	12.8	12.3	12.3
IV.....	4,288.9	4,254.5	4,329.3	-1.6	-5.6	36.240	36.062	36.218	36.188	12.8	12.1	12.5	12.5

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1975: I.....	4,237.6	4,287.8	4,271.5	-4.7	3.2	37.077	36.849	37.050	37.022	9.6	9.0	9.5	9.5
II.....	4,268.6	4,331.0	4,302.8	3.0	4.1	37.622	37.412	37.614	37.586	6.0	6.3	6.2	6.2
III.....	4,340.9	4,370.1	4,377.7	6.9	3.7	38.324	38.060	38.313	38.288	7.7	7.1	7.6	7.7
IV.....	4,397.8	4,421.1	4,441.7	5.4	4.8	39.005	38.724	38.987	38.961	7.3	7.2	7.2	7.2
1976: I.....	4,496.8	4,482.1	4,539.3	9.3	5.6	39.443	39.163	39.418	39.396	4.6	4.6	4.5	4.5
II.....	4,530.3	4,496.3	4,574.6	3.0	1.3	39.866	39.595	39.840	39.818	4.4	4.5	4.4	4.4
III.....	4,552.0	4,523.7	4,596.7	1.9	2.5	40.405	40.168	40.385	40.365	5.5	5.9	5.6	5.6
IV.....	4,584.6	4,587.1	4,630.4	2.9	5.7	41.096	40.828	41.122	41.101	7.0	6.7	7.5	7.5
1977: I.....	4,640.0	4,631.5	4,692.2	4.9	3.9	41.781	41.591	41.796	41.773	6.8	7.7	6.7	6.7
II.....	4,731.1	4,705.5	4,782.3	8.1	6.5	42.452	42.306	42.401	42.381	6.6	7.1	5.9	6.0
III.....	4,815.8	4,755.2	4,866.4	7.4	4.3	43.036	42.950	42.917	42.899	5.6	6.2	5.0	5.0
IV.....	4,815.3	4,794.1	4,860.4	0.0	3.3	43.762	43.688	43.852	43.831	6.9	7.1	9.0	9.0
1978: I.....	4,830.8	4,799.5	4,882.9	1.3	0.5	44.493	44.410	44.505	44.483	6.9	6.8	6.1	6.1
II.....	5,021.2	4,989.9	5,064.7	16.7	16.8	45.350	45.266	45.321	45.301	7.9	7.9	7.5	7.6
III.....	5,070.7	5,036.0	5,118.2	4.0	3.7	46.133	46.048	46.072	46.052	7.1	7.1	6.8	6.8
IV.....	5,137.4	5,100.6	5,191.9	5.4	5.2	47.074	46.928	47.047	47.027	8.4	7.9	8.7	8.7
1979: I.....	5,147.4	5,117.8	5,203.1	0.8	1.4	47.929	47.828	47.876	47.857	7.5	7.9	7.2	7.2
II.....	5,152.3	5,117.9	5,214.9	0.4	0.0	49.092	49.058	49.058	49.034	10.1	10.6	10.2	10.2
III.....	5,189.4	5,192.3	5,263.8	2.9	5.9	50.102	50.289	50.115	50.093	8.5	10.5	8.9	8.9
IV.....	5,204.7	5,216.9	5,278.6	1.2	1.9	51.088	51.515	51.117	51.093	8.1	10.1	8.2	8.2
1980: I.....	5,221.3	5,227.3	5,296.5	1.3	0.8	52.209	52.930	52.195	52.172	9.1	11.4	8.7	8.7
II.....	5,115.9	5,126.2	5,185.5	-7.8	-7.5	53.362	54.220	53.349	53.324	9.1	10.1	9.1	9.1
III.....	5,107.4	5,193.5	5,173.0	-0.7	5.4	54.572	55.446	54.560	54.534	9.4	9.4	9.4	9.4
IV.....	5,202.1	5,239.7	5,255.6	7.6	3.6	56.105	56.907	56.071	56.043	11.7	11.0	11.5	11.5
1981: I.....	5,307.5	5,261.7	5,364.5	8.4	1.7	57.566	58.397	57.517	57.492	10.8	10.9	10.7	10.8
II.....	5,266.1	5,272.8	5,319.8	-3.1	0.8	58.582	59.434	58.598	58.571	7.2	7.3	7.7	7.7
III.....	5,329.8	5,278.5	5,386.8	4.9	0.4	59.661	60.355	59.641	59.616	7.6	6.3	7.3	7.3
IV.....	5,263.4	5,247.4	5,327.3	-4.9	-2.3	60.704	61.400	60.729	60.706	7.2	7.1	7.5	7.5
1982: I.....	5,177.1	5,232.9	5,237.7	-6.4	-1.1	61.563	62.213	61.555	61.530	5.8	5.4	5.6	5.5
II.....	5,204.9	5,230.5	5,272.8	2.2	-0.2	62.330	62.883	62.302	62.276	5.1	4.4	4.9	4.9
III.....	5,185.2	5,196.6	5,242.9	-1.5	-2.6	63.193	63.717	63.182	63.155	5.7	5.4	5.8	5.8
IV.....	5,189.8	5,273.3	5,245.3	0.4	6.0	63.866	64.372	63.863	63.837	4.3	4.2	4.4	4.4
1983: I.....	5,253.8	5,329.2	5,308.8	5.0	4.3	64.413	64.768	64.388	64.363	3.5	2.5	3.3	3.3
II.....	5,372.3	5,404.6	5,430.9	9.3	5.8	64.881	65.213	64.853	64.831	2.9	2.8	2.9	2.9
III.....	5,478.4	5,505.1	5,538.0	8.1	7.7	65.542	65.849	65.517	65.495	4.1	4.0	4.2	4.2
IV.....	5,590.5	5,577.0	5,652.4	8.4	5.3	66.020	66.231	66.012	65.991	2.9	2.3	3.1	3.1
1984: I.....	5,699.8	5,614.4	5,757.1	8.1	2.7	66.838	67.052	66.837	66.815	5.0	5.1	5.1	5.1
II.....	5,797.9	5,717.5	5,855.5	7.1	7.5	67.439	67.647	67.414	67.392	3.6	3.6	3.5	3.5
III.....	5,854.3	5,770.2	5,911.3	3.9	3.7	67.989	68.114	67.953	67.930	3.3	2.8	3.2	3.2
IV.....	5,902.4	5,854.6	5,953.2	3.3	6.0	68.392	68.476	68.385	68.359	2.4	2.1	2.6	2.6
1985: I.....	5,956.9	5,953.0	5,997.4	3.8	6.9	69.180	69.137	69.155	69.127	4.7	3.9	4.6	4.6
II.....	6,007.8	5,998.5	6,050.8	3.5	3.1	69.542	69.537	69.550	69.529	2.1	2.3	2.3	2.3
III.....	6,101.7	6,095.8	6,137.4	6.4	6.6	69.876	69.907	69.838	69.827	1.9	2.1	1.7	1.7
IV.....	6,148.6	6,121.2	6,188.2	3.1	1.7	70.299	70.459	70.289	70.276	2.4	3.2	2.6	2.6
1986: I.....	6,207.4	6,184.1	6,242.5	3.9	4.2	70.660	70.851	70.652	70.635	2.1	2.2	2.1	2.1
II.....	6,232.0	6,230.5	6,257.3	1.6	3.0	71.001	70.985	71.015	70.993	1.9	0.8	2.1	2.0
III.....	6,291.7	6,317.8	6,320.1	3.9	5.7	71.455	71.493	71.426	71.401	2.6	2.9	2.3	2.3
IV.....	6,323.4	6,355.0	6,342.8	2.0	2.4	71.960	72.025	71.893	71.866	2.9	3.0	2.6	2.6
1987: I.....	6,365.0	6,344.4	6,386.8	2.7	-0.7	72.514	72.728	72.487	72.465	3.1	4.0	3.3	3.3
II.....	6,435.0	6,431.4	6,461.8	4.5	5.6	72.904	73.229	72.882	72.870	2.2	2.8	2.2	2.4
III.....	6,493.4	6,510.8	6,519.5	3.7	5.0	73.450	73.819	73.425	73.412	3.0	3.3	3.0	3.0
IV.....	6,606.8	6,542.5	6,635.4	7.2	2.0	73.948	74.332	73.958	73.944	2.7	2.8	2.9	2.9
1988: I.....	6,639.1	6,637.2	6,675.0	2.0	5.9	74.564	74.975	74.587	74.571	3.4	3.5	3.4	3.4
II.....	6,723.5	6,716.4	6,756.2	5.2	4.9	75.296	75.706	75.300	75.285	4.0	4.0	3.9	3.9
III.....	6,759.4	6,749.5	6,788.9	2.1	2.0	76.178	76.406	76.141	76.124	4.8	3.8	4.5	4.5
IV.....	6,848.6	6,835.1	6,880.9	5.4	5.2	76.786	77.086	76.712	76.700	3.2	3.6	3.0	3.1
1989: I.....	6,918.1	6,873.3	6,950.1	4.1	2.3	77.588	77.937	77.580	77.566	4.2	4.5	4.6	4.6
II.....	6,963.5	6,933.6	6,993.9	2.6	3.6	78.342	78.764	78.324	78.316	3.9	4.3	3.9	3.9
III.....	7,013.1	7,015.3	7,046.2	2.9	4.8	78.913	79.227	78.879	78.875	2.9	2.4	2.9	2.9
IV.....	7,030.9	7,026.8	7,071.4	1.0	0.7	79.433	79.807	79.425	79.422	2.7	3.0	2.8	2.8
1990: I.....	7,112.1	7,110.6	7,150.0	4.7	4.9	80.389	80.878	80.375	80.376	4.9	5.5	4.9	4.9
II.....	7,130.3	7,103.8	7,169.9	1.0	-0.4	81.326	81.629	81.311	81.301	4.7	3.8	4.7	4.7
III.....	7,130.8	7,118.3	7,163.9	0.0	0.8	82.053	82.531	82.031	82.028	3.6	4.5	3.6	3.6
IV.....	7,076.9	7,101.3	7,137.1	-3.0	-1.0	82.689	83.536	82.646	82.652	3.1	5.0	3.0	3.1

Table C.1. GDP and Other Major NIPA Aggregates

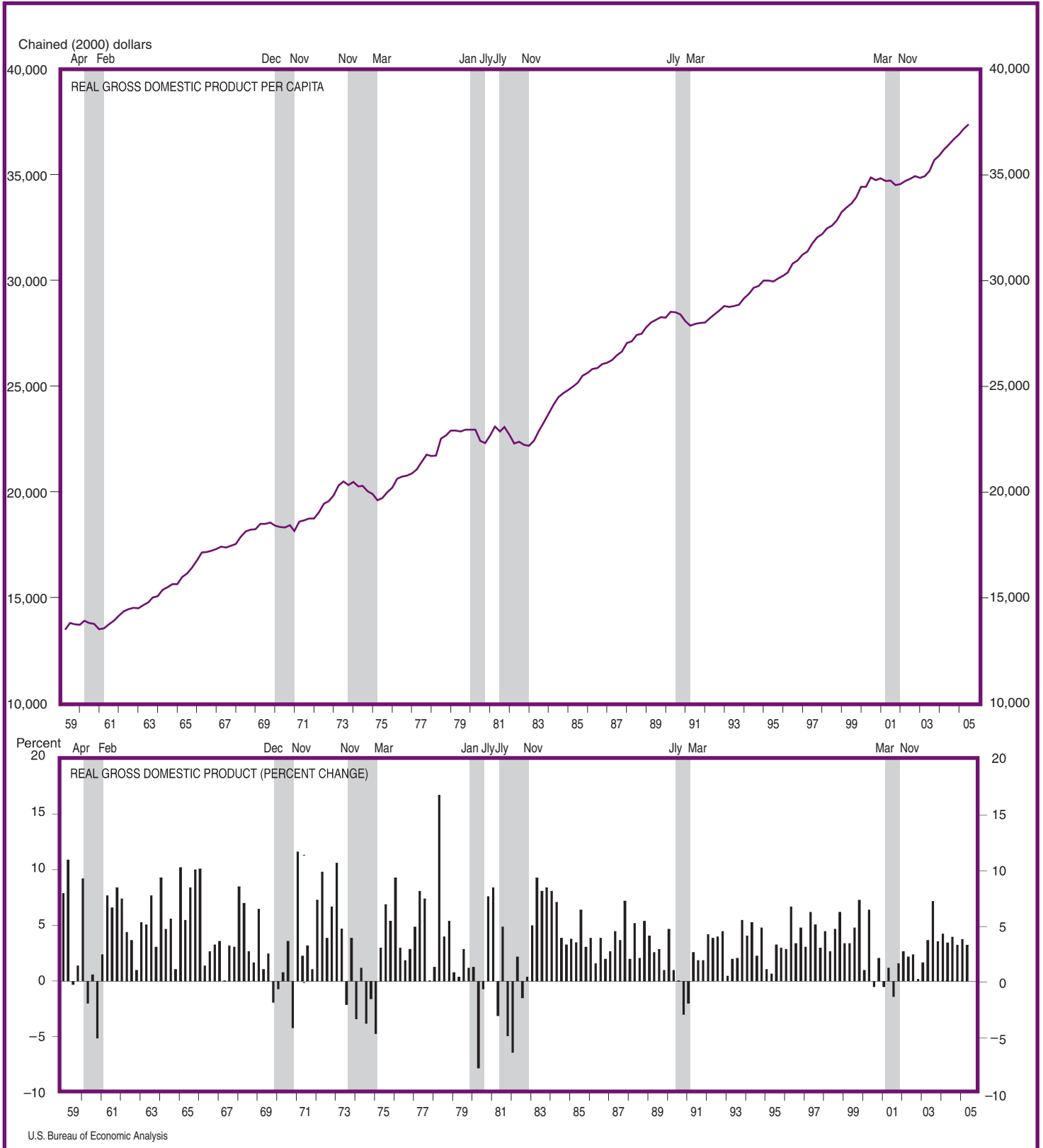
[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1991: I.....	7,040.8	7,071.5	7,087.0	-2.0	-1.7	83.662	84.197	83.626	83.623	4.8	3.2	4.8	4.8
II.....	7,086.5	7,120.2	7,119.1	2.6	2.8	84.194	84.533	84.165	84.164	2.6	1.6	2.6	2.6
III.....	7,120.7	7,134.6	7,149.3	1.9	0.8	84.772	85.058	84.762	84.758	2.8	2.5	2.9	2.9
IV.....	7,154.1	7,133.8	7,191.8	1.9	0.0	85.200	85.556	85.206	85.202	2.0	2.4	2.1	2.1
1992: I.....	7,228.2	7,239.3	7,265.5	4.2	6.0	85.766	86.093	85.721	85.710	2.7	2.5	2.4	2.4
II.....	7,297.9	7,284.3	7,334.5	3.9	2.5	86.212	86.588	86.190	86.181	2.1	2.3	2.2	2.2
III.....	7,369.5	7,360.5	7,402.6	4.0	4.2	86.587	87.098	86.580	86.567	1.8	2.4	1.8	1.8
IV.....	7,450.7	7,440.3	7,485.0	4.5	4.4	87.042	87.531	87.029	87.019	2.1	2.0	2.1	2.1
1993: I.....	7,459.7	7,431.2	7,502.4	0.5	-0.5	87.729	88.076	87.707	87.705	3.2	2.5	3.2	3.2
II.....	7,497.5	7,483.7	7,532.8	2.0	2.9	88.204	88.595	88.190	88.189	2.2	2.4	2.2	2.2
III.....	7,536.0	7,540.6	7,577.7	2.1	3.1	88.599	88.916	88.570	88.574	1.8	1.5	1.7	1.8
IV.....	7,637.4	7,633.7	7,661.5	5.5	5.0	89.030	89.331	89.030	89.048	2.0	1.9	2.1	2.2
1994: I.....	7,715.1	7,677.5	7,747.2	4.1	2.3	89.598	89.800	89.578	89.583	2.6	2.1	2.4	2.4
II.....	7,815.7	7,737.2	7,843.7	5.3	3.1	89.980	90.271	89.954	89.963	1.7	2.1	1.7	1.7
III.....	7,859.5	7,814.3	7,886.8	2.3	4.0	90.525	90.921	90.525	90.527	2.4	2.9	2.6	2.5
IV.....	7,951.6	7,882.3	7,979.2	4.8	3.5	90.958	91.340	90.952	90.953	1.9	1.9	1.9	1.9
1995: I.....	7,973.7	7,918.7	8,014.3	1.1	1.9	91.554	91.877	91.530	91.534	2.6	2.4	2.6	2.6
II.....	7,988.0	7,962.3	8,032.0	0.7	2.2	91.891	92.329	91.859	91.868	1.5	2.0	1.4	1.5
III.....	8,053.1	8,055.0	8,081.0	3.3	4.7	92.281	92.662	92.289	92.299	1.7	1.5	1.9	1.9
IV.....	8,112.0	8,104.8	8,152.0	3.0	2.5	92.734	93.065	92.733	92.743	2.0	1.8	1.9	1.9
1996: I.....	8,169.2	8,175.4	8,213.3	2.9	3.5	93.302	93.602	93.328	93.338	2.5	2.3	2.6	2.6
II.....	8,303.1	8,285.8	8,337.6	6.7	5.5	93.615	93.897	93.659	93.671	1.3	1.3	1.4	1.4
III.....	8,372.7	8,319.9	8,402.7	3.4	1.7	94.064	94.286	93.951	93.962	1.9	1.7	1.3	1.2
IV.....	8,470.6	8,444.7	8,507.6	4.8	6.1	94.455	94.796	94.450	94.458	1.7	2.2	2.1	2.1
1997: I.....	8,536.1	8,507.3	8,566.0	3.1	3.0	94.963	95.189	95.054	95.058	2.2	1.7	2.6	2.6
II.....	8,665.8	8,574.6	8,707.0	6.2	3.2	95.291	95.296	95.206	95.212	1.4	0.5	0.6	0.6
III.....	8,773.7	8,705.7	8,808.7	5.1	6.3	95.541	95.494	95.504	95.542	1.1	0.8	1.4	1.4
IV.....	8,838.4	8,758.6	8,868.1	3.0	2.5	95.864	95.781	95.846	95.851	1.4	1.2	1.3	1.3
1998: I.....	8,936.2	8,821.1	8,965.5	4.5	2.9	96.096	95.773	96.089	96.091	1.0	0.0	1.0	1.0
II.....	8,995.3	8,948.7	9,022.2	2.7	5.9	96.284	95.881	96.249	96.254	0.8	0.5	0.7	0.7
III.....	9,098.9	9,038.4	9,112.2	4.7	4.1	96.620	96.141	96.600	96.604	1.4	1.1	1.5	1.5
IV.....	9,237.1	9,182.2	9,255.2	6.2	6.5	96.901	96.444	96.934	96.932	1.2	1.3	1.4	1.4
1999: I.....	9,315.5	9,239.7	9,346.7	3.4	2.5	97.274	96.761	97.328	97.330	1.5	1.3	1.6	1.7
II.....	9,392.6	9,353.7	9,429.1	3.4	5.0	97.701	97.317	97.674	97.675	1.8	2.3	1.4	1.4
III.....	9,502.2	9,453.5	9,532.7	4.8	4.3	98.022	97.790	98.013	98.014	1.3	2.0	1.4	1.4
IV.....	9,671.1	9,569.3	9,710.4	7.3	5.0	98.475	98.356	98.432	98.433	1.9	2.3	1.7	1.7
2000: I.....	9,695.6	9,668.8	9,729.0	1.0	4.2	99.292	99.275	99.317	99.311	3.4	3.8	3.6	3.6
II.....	9,847.9	9,748.4	9,885.3	6.4	3.3	99.780	99.714	99.745	99.741	2.0	1.8	1.7	1.7
III.....	9,836.6	9,780.4	9,867.8	-0.5	1.3	100.241	100.283	100.259	100.262	1.9	2.3	2.1	2.1
IV.....	9,887.7	9,844.3	9,941.6	2.1	2.6	100.687	100.727	100.666	100.672	1.8	1.8	1.6	1.6
2001: I.....	9,875.6	9,883.2	9,913.6	-0.5	1.6	101.507	101.403	101.478	101.480	3.3	2.7	3.3	3.2
II.....	9,905.9	9,908.7	9,949.8	1.2	1.0	102.290	101.974	102.252	102.248	3.1	2.3	3.1	3.1
III.....	9,871.1	9,899.9	9,887.7	-1.4	-0.4	102.690	102.223	102.675	102.671	1.6	1.0	1.7	1.7
IV.....	9,910.0	9,992.3	9,983.1	1.6	3.8	103.122	102.378	103.191	103.183	1.7	0.6	2.0	2.0
2002: I.....	9,977.3	9,986.8	10,004.1	2.7	-0.2	103.553	102.755	103.568	103.552	1.7	1.5	1.5	1.4
II.....	10,031.6	10,028.4	10,048.6	2.2	1.7	103.944	103.385	103.938	103.928	1.5	2.5	1.4	1.5
III.....	10,090.7	10,063.5	10,119.7	2.4	1.4	104.347	103.816	104.328	104.321	1.6	1.7	1.5	1.5
IV.....	10,095.8	10,067.3	10,143.8	0.2	0.1	104.926	104.374	104.907	104.903	2.2	2.2	2.2	2.3
2003: I.....	10,138.6	10,114.7	10,182.0	1.7	1.9	105.724	105.418	105.705	105.695	3.1	4.1	3.1	3.1
II.....	10,230.4	10,228.2	10,294.1	3.7	4.6	106.019	105.513	106.004	105.997	1.1	0.4	1.1	1.1
III.....	10,410.9	10,399.5	10,474.7	7.2	6.9	106.500	106.040	106.498	106.493	1.8	2.0	1.9	1.9
IV.....	10,502.6	10,471.8	10,590.0	3.6	2.8	106.996	106.483	106.983	106.981	1.9	1.7	1.8	1.8
2004: I.....	10,612.5	10,568.9	10,689.5	4.3	3.8	107.951	107.586	107.958	107.957	3.6	4.2	3.7	3.7
II.....	10,704.1	10,637.4	10,747.7	3.5	2.6	108.976	108.683	108.987	108.980	3.9	4.1	3.9	3.8
III.....	10,808.9	10,757.1	10,854.1	4.0	4.6	109.371	109.235	109.343	109.334	1.5	2.0	1.3	1.3
IV.....	10,897.1	10,846.0	10,931.8	3.3	3.3	110.111	110.092	110.077	110.064	2.7	3.2	2.7	2.7
2005: I.....	10,999.3	10,940.3	11,036.3	3.8	3.5	110.950	110.883	110.905	110.890	3.1	2.9	3.0	3.0
II.....	11,088.6	11,084.3	11,119.4	3.3	5.4	111.618	111.744	111.584	111.571	2.4	3.1	2.5	2.5

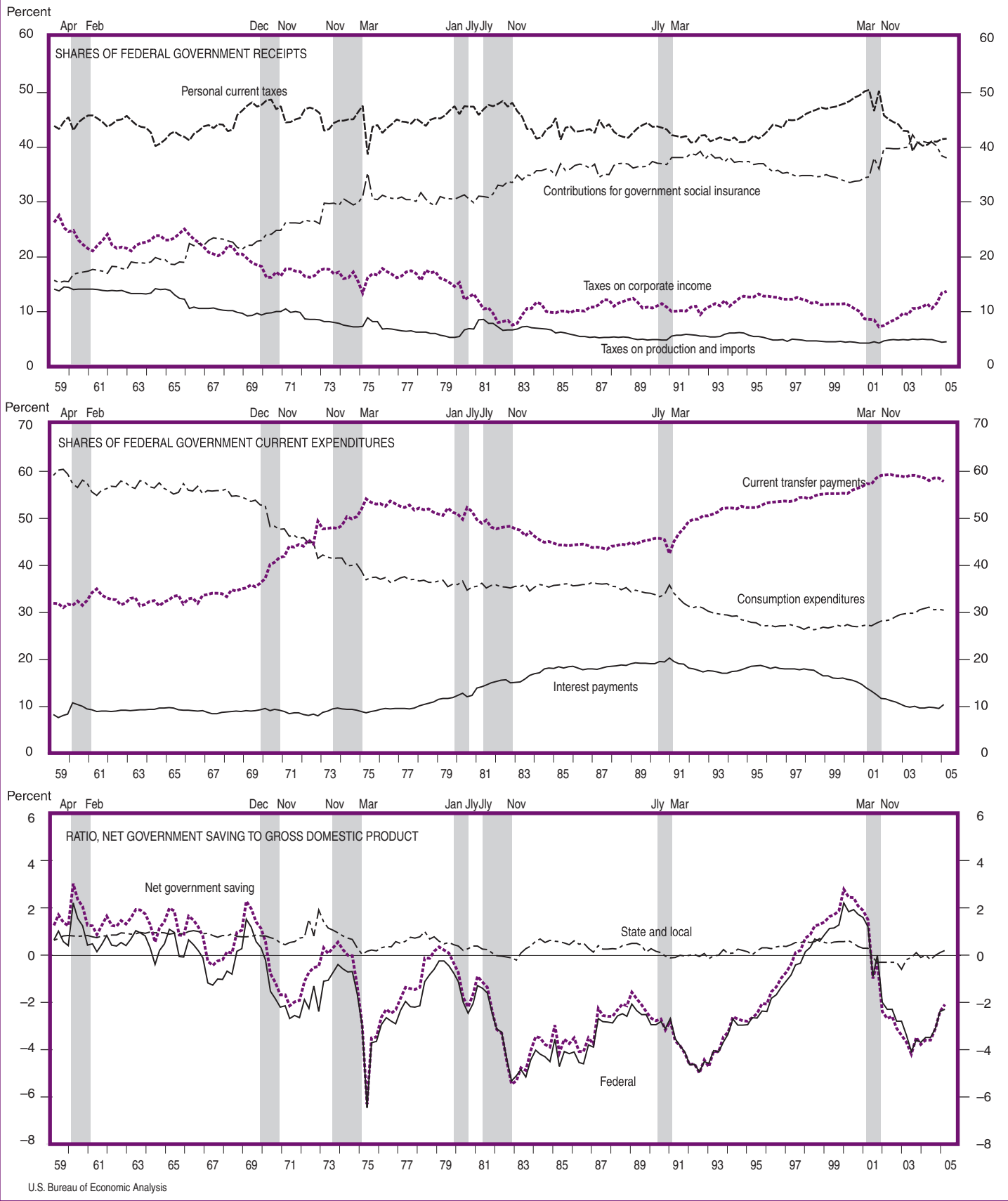
### D. Charts

The percent changes shown are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates. The levels of series are also expressed at seasonally adjusted annual rates as appropriate.

### SELECTED NIPA SERIES

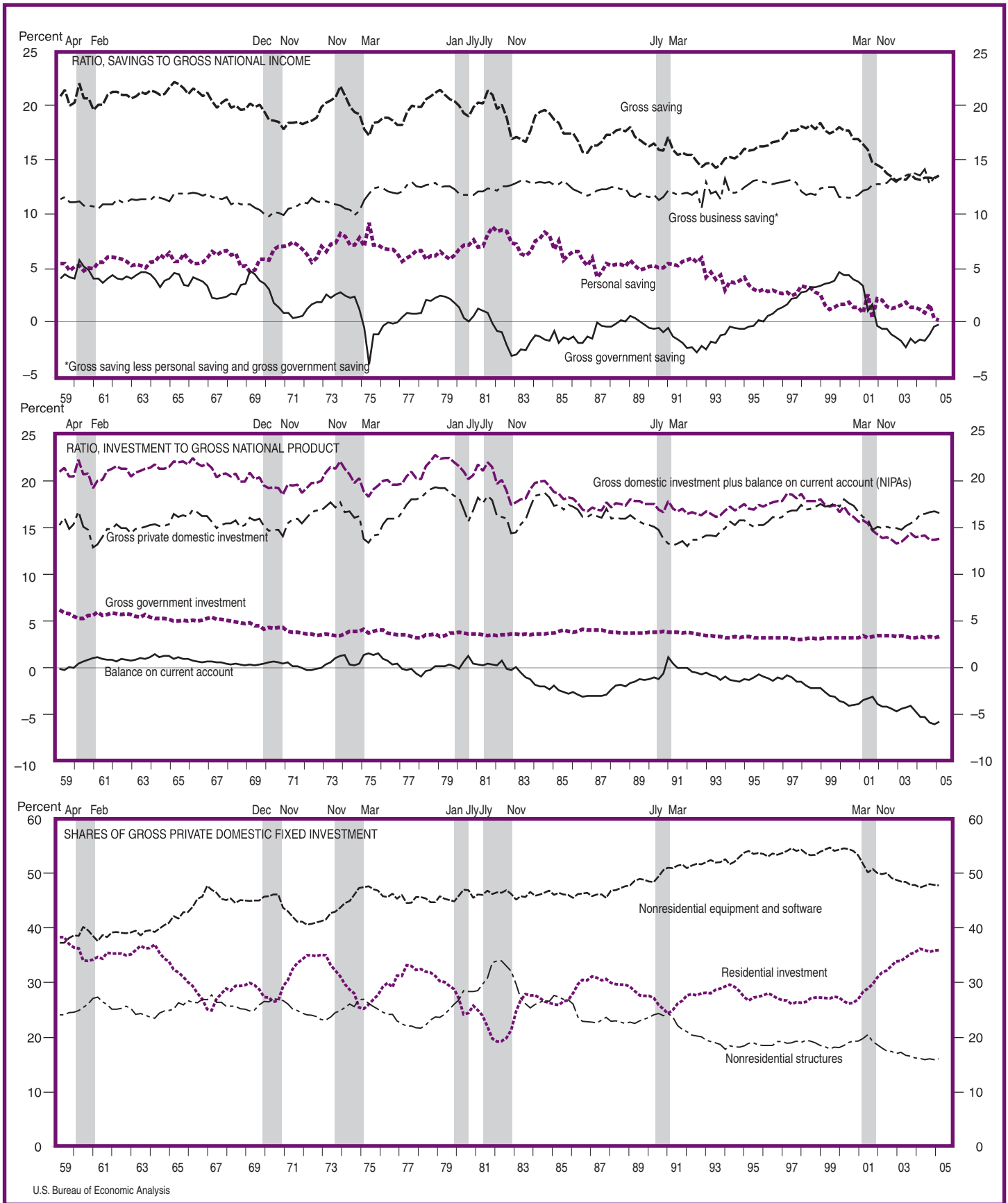


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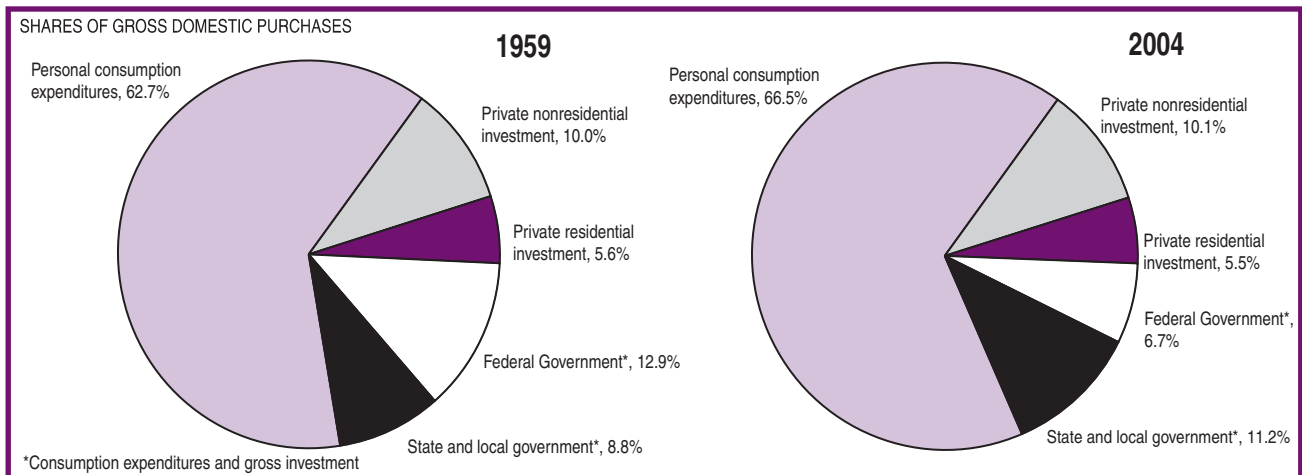
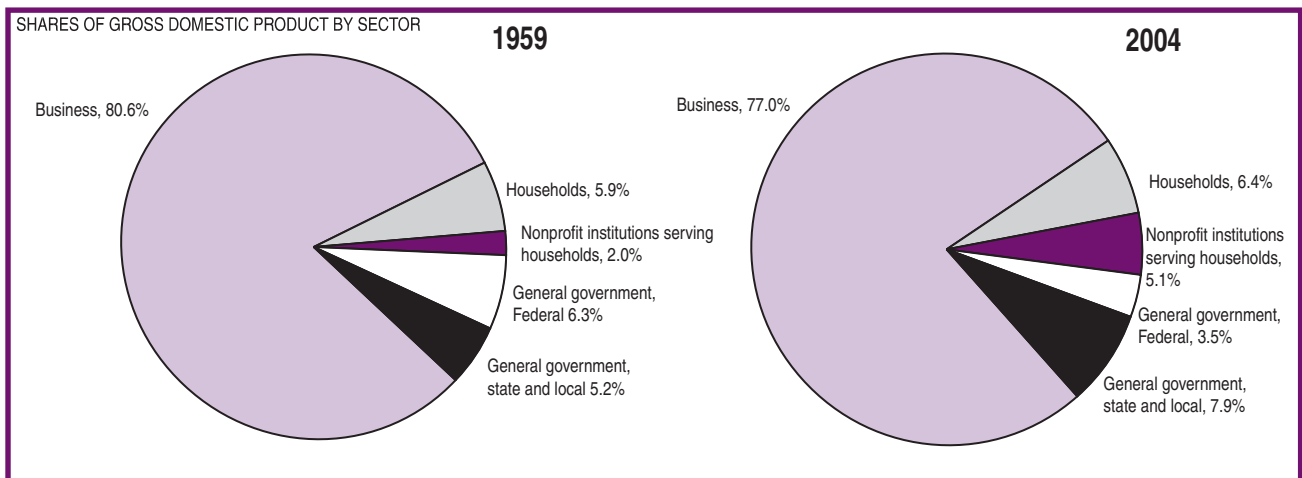
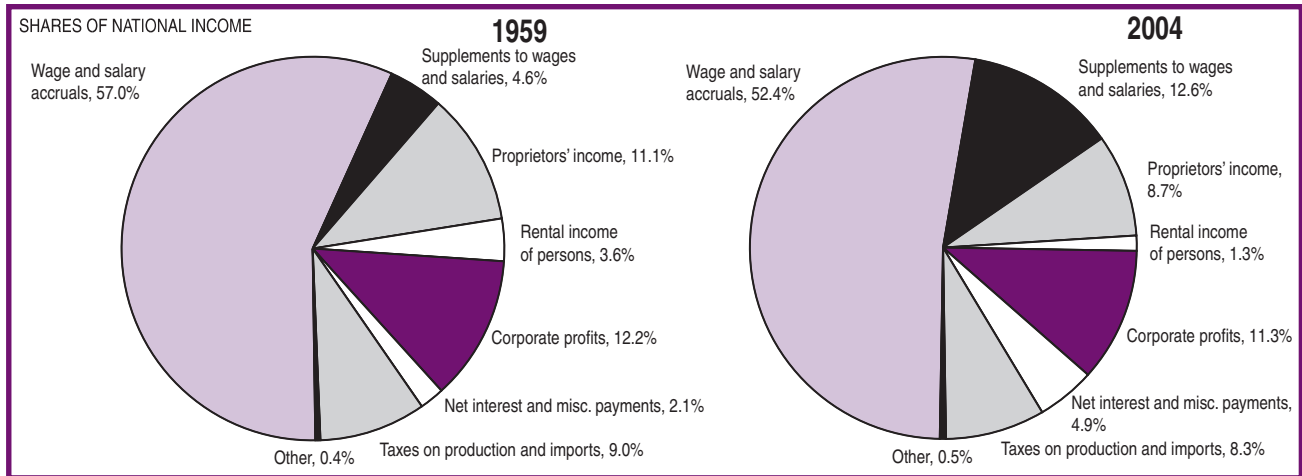




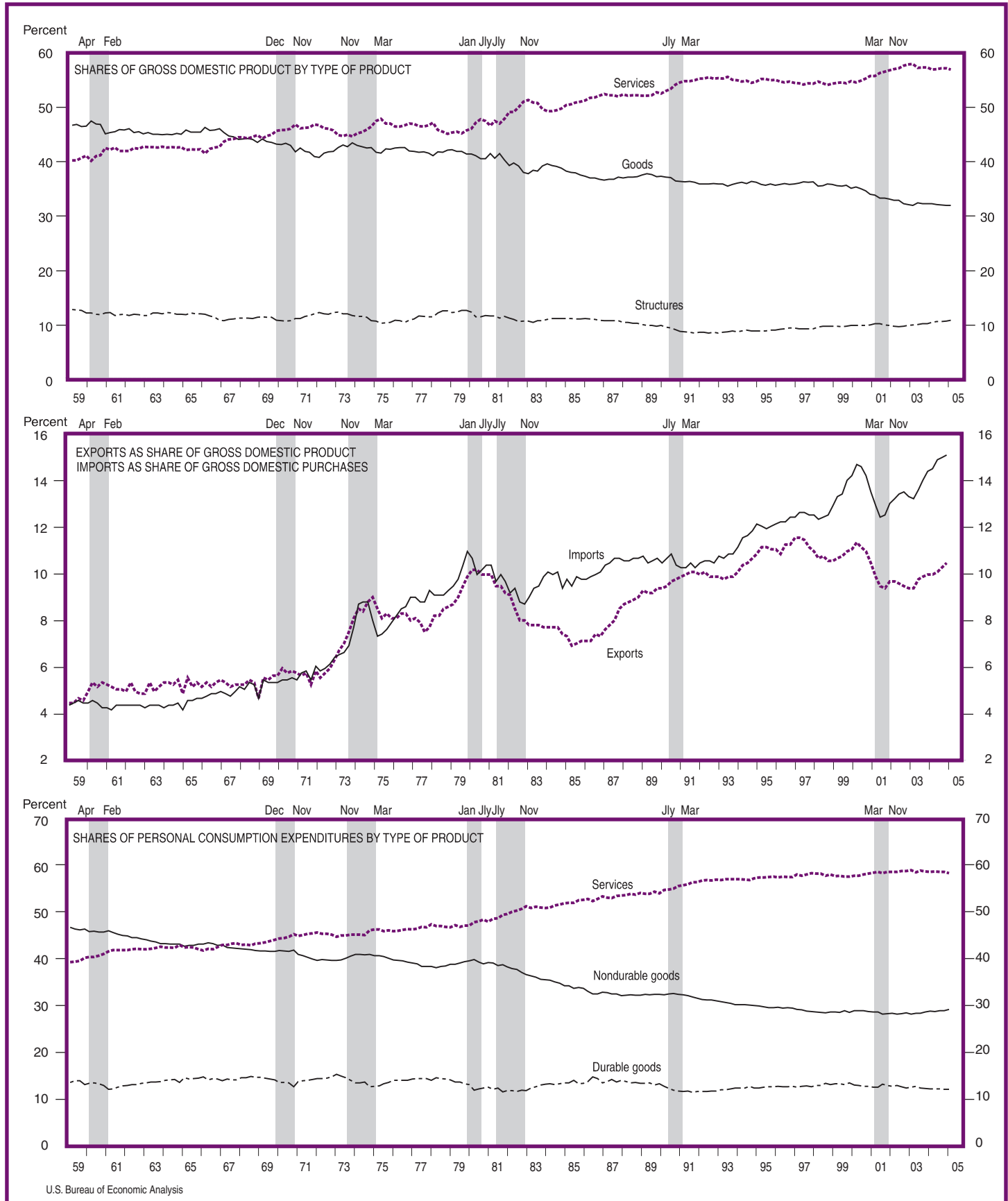
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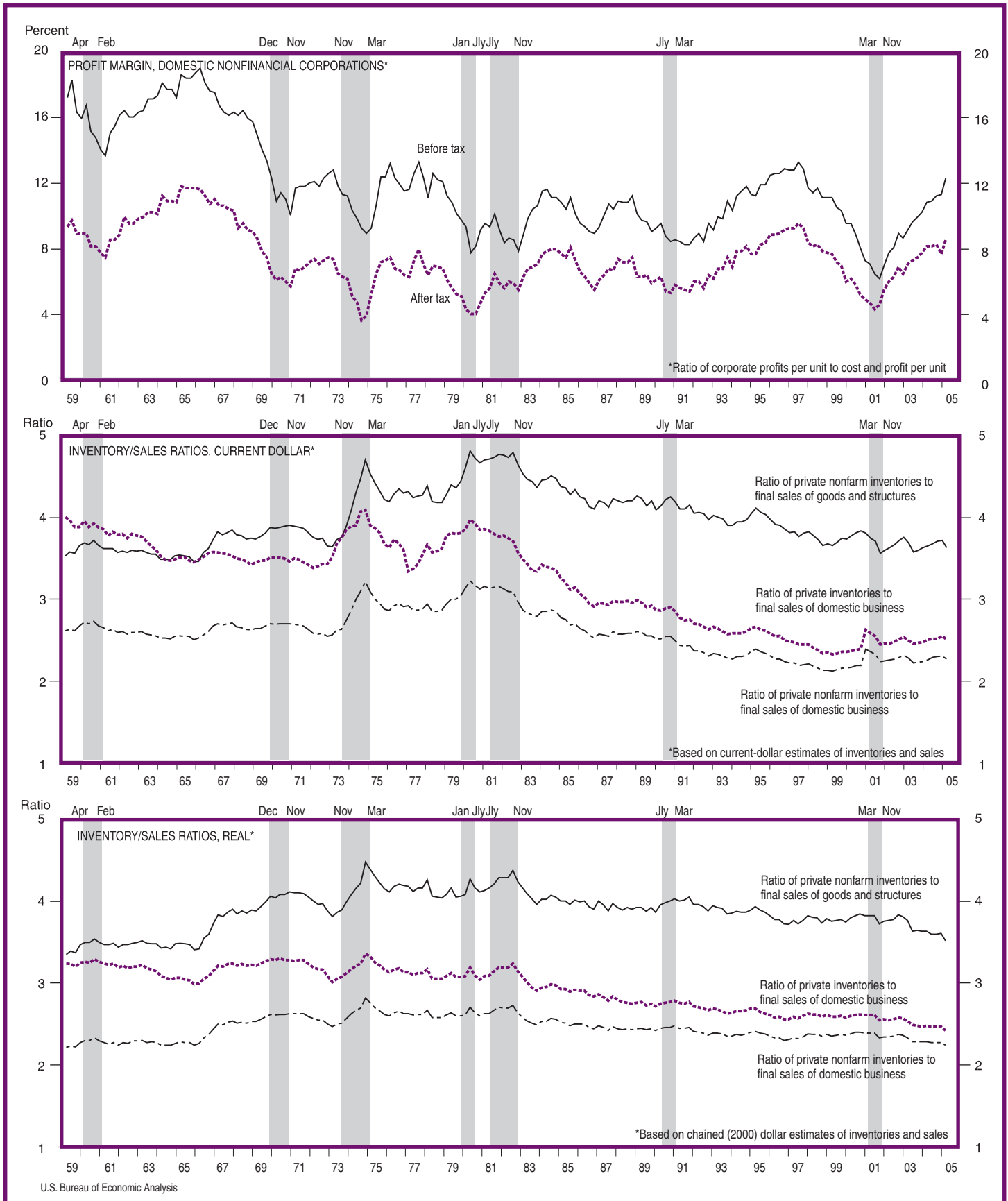
**SELECTED NIPA SERIES**



### SELECTED NIPA SERIES



**SELECTED NIPA SERIES**



## International Data

### E. Transactions Tables

Table E.1 presents estimates of U.S. international trade in goods and services that were released on September 13, 2005. It includes preliminary estimates for July 2005 and revised estimates for January through June 2005. The sources for the other tables in this section are noted.

**Table E.1. U.S. International Transactions in Goods and Services**  
[Millions of dollars; monthly estimates seasonally adjusted]

	2003	2004	2004							2005						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. <sup>r</sup>	Feb. <sup>r</sup>	March <sup>r</sup>	April <sup>r</sup>	May <sup>r</sup>	June <sup>r</sup>	July <sup>p</sup>
<b>Exports of goods and services</b> .....	<b>1,022,567</b>	<b>1,151,448</b>	<b>94,250</b>	<b>96,191</b>	<b>96,510</b>	<b>97,668</b>	<b>98,524</b>	<b>98,640</b>	<b>101,721</b>	<b>102,219</b>	<b>101,406</b>	<b>102,820</b>	<b>105,743</b>	<b>105,732</b>	<b>105,810</b>	<b>106,240</b>
<b>Goods</b> .....	<b>713,421</b>	<b>807,536</b>	<b>65,781</b>	<b>67,752</b>	<b>68,058</b>	<b>68,990</b>	<b>69,260</b>	<b>68,611</b>	<b>71,001</b>	<b>71,591</b>	<b>70,718</b>	<b>71,531</b>	<b>74,554</b>	<b>74,474</b>	<b>74,512</b>	<b>74,921</b>
Foods, feeds, and beverages .....	55,026	56,570	4,619	4,564	4,490	4,843	4,755	4,782	4,818	4,741	4,638	4,825	5,043	5,515	5,120	4,976
Industrial supplies and materials .....	173,043	203,960	16,506	17,424	17,048	17,442	17,910	17,779	18,351	18,533	18,682	18,663	19,526	19,803	19,623	19,972
Capital goods, except automotive .....	293,621	331,475	26,812	27,994	28,103	28,076	28,138	27,584	28,599	28,541	28,022	28,867	30,453	29,572	30,132	30,309
Automotive vehicles, parts, and engines .....	80,686	89,292	7,221	7,529	7,784	7,758	7,753	7,647	8,021	8,196	7,775	7,721	7,894	7,741	7,834	7,959
Consumer goods (nonfood), except automotive .....	89,908	103,075	8,473	8,399	8,717	8,835	8,854	8,869	9,330	9,396	9,483	9,421	9,290	9,726	9,513	9,564
Other goods .....	32,487	34,404	3,191	2,614	2,755	3,087	2,802	2,865	2,763	2,945	2,898	2,961	3,298	3,161	3,337	2,966
Adjustments <sup>1</sup> .....	-11,350	-11,239	-1,042	-771	-839	-1,050	-951	-915	-881	-760	-781	-926	-950	-1,045	-1,047	-825
<b>Services</b> .....	<b>309,146</b>	<b>343,912</b>	<b>28,469</b>	<b>28,439</b>	<b>28,452</b>	<b>28,678</b>	<b>29,264</b>	<b>30,029</b>	<b>30,720</b>	<b>30,628</b>	<b>30,688</b>	<b>31,289</b>	<b>31,189</b>	<b>31,258</b>	<b>31,298</b>	<b>31,319</b>
Travel .....	64,348	74,481	6,273	6,343	6,143	6,200	6,276	6,420	6,524	6,517	6,621	6,870	7,229	7,146	7,189	7,067
Passenger fares .....	15,693	18,858	1,523	1,638	1,654	1,617	1,513	1,602	1,659	1,704	1,676	1,782	1,768	1,815	1,759	1,797
Other transportation .....	31,329	36,862	2,978	3,022	3,115	2,987	3,186	3,281	3,176	3,210	3,210	3,439	3,409	3,340	3,415	3,385
Royalties and license fees .....	48,137	52,643	4,209	4,218	4,302	4,427	4,678	4,822	4,946	4,941	4,964	4,967	4,888	4,893	4,924	4,974
Other private services .....	136,060	145,433	12,157	11,934	11,933	12,227	12,409	12,664	13,090	12,720	12,600	12,649	12,388	12,448	12,442	12,408
Transfers under U.S. military agency sales contracts <sup>2</sup> .....	12,769	14,814	1,260	1,216	1,237	1,151	1,132	1,169	1,254	1,466	1,547	1,512	1,438	1,547	1,500	1,619
U.S. Government miscellaneous services .....	810	821	69	68	68	69	70	71	71	70	70	70	69	69	69	69
<b>Imports of goods and services</b> .....	<b>1,517,381</b>	<b>1,769,031</b>	<b>149,143</b>	<b>147,523</b>	<b>150,705</b>	<b>149,607</b>	<b>154,098</b>	<b>157,618</b>	<b>156,393</b>	<b>160,795</b>	<b>161,828</b>	<b>156,875</b>	<b>163,467</b>	<b>161,841</b>	<b>165,303</b>	<b>164,180</b>
<b>Goods</b> .....	<b>1,260,717</b>	<b>1,472,926</b>	<b>124,370</b>	<b>122,798</b>	<b>125,161</b>	<b>124,617</b>	<b>128,692</b>	<b>131,843</b>	<b>130,515</b>	<b>134,288</b>	<b>135,457</b>	<b>130,425</b>	<b>136,870</b>	<b>135,256</b>	<b>138,343</b>	<b>137,489</b>
Foods, feeds, and beverages .....	55,831	62,143	5,234	5,211	5,187	5,074	5,243	5,387	5,449	5,609	5,492	5,470	5,527	5,656	5,630	5,605
Industrial supplies and materials .....	313,818	412,827	35,055	34,024	36,606	35,239	38,049	40,550	38,610	38,405	39,962	39,937	41,783	39,425	41,499	41,969
Capital goods, except automotive .....	295,833	343,451	29,317	29,108	29,017	29,645	29,897	29,700	29,833	31,120	29,986	29,637	31,944	31,344	32,616	31,883
Automotive vehicles, parts, and engines .....	210,173	228,235	18,967	19,019	19,100	19,395	19,514	19,187	19,426	19,933	19,795	18,450	18,786	19,711	19,585	19,702
Consumer goods (nonfood), except automotive .....	333,878	372,943	31,338	30,985	30,720	30,862	31,553	32,603	32,700	34,369	35,534	32,132	33,765	34,091	34,175	33,407
Other goods .....	47,587	50,106	4,194	4,140	4,265	4,149	4,161	4,118	4,235	4,555	4,392	4,476	4,755	4,711	4,595	4,702
Adjustments <sup>1</sup> .....	3,596	3,221	266	310	266	252	275	297	262	297	295	323	310	243	221	
<b>Services</b> .....	<b>256,664</b>	<b>296,105</b>	<b>24,773</b>	<b>24,725</b>	<b>25,544</b>	<b>24,990</b>	<b>25,406</b>	<b>25,775</b>	<b>25,878</b>	<b>26,507</b>	<b>26,371</b>	<b>26,450</b>	<b>26,597</b>	<b>26,585</b>	<b>26,960</b>	<b>26,691</b>
Travel .....	57,444	65,635	5,591	5,601	5,463	5,539	5,528	5,503	5,624	5,800	5,757	5,868	6,052	5,970	6,105	5,933
Passenger fares .....	20,957	23,701	2,049	2,010	1,960	1,926	2,042	2,052	2,089	2,068	2,060	2,093	2,152	2,136	2,220	2,105
Other transportation .....	44,705	54,169	4,476	4,422	4,559	4,633	4,735	4,958	4,790	5,436	5,298	5,148	4,914	4,928	4,993	4,970
Royalties and license fees .....	19,390	23,901	1,937	1,929	2,718	1,944	2,040	2,063	2,069	2,129	2,147	2,153	2,120	2,122	2,130	2,162
Other private services .....	85,741	95,666	7,922	7,962	8,040	8,148	8,296	8,430	8,521	8,247	8,270	8,343	8,526	8,598	8,684	8,689
Direct defense expenditures <sup>2</sup> .....	25,296	29,299	2,483	2,479	2,479	2,475	2,448	2,452	2,468	2,505	2,517	2,523	2,514	2,512	2,509	2,510
U.S. Government miscellaneous services .....	3,131	3,734	315	322	325	325	317	317	317	322	322	322	319	319	319	322
<b>Memoranda:</b>																
Balance on goods .....	-547,296	-665,390	-58,590	-55,045	-57,103	-55,627	-59,432	-63,231	-59,514	-62,696	-64,739	-58,894	-62,316	-60,782	-63,831	-62,568
Balance on services .....	52,482	47,807	3,696	3,714	2,908	3,688	3,858	4,254	4,842	4,121	4,317	4,839	4,592	4,673	4,338	4,628
Balance on goods and services .....	-494,814	-617,583	-54,894	-51,331	-54,195	-51,939	-55,574	-58,977	-54,672	-58,575	-60,422	-54,055	-57,724	-56,109	-59,493	-57,940

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1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and defini-

tions 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 E.2. U.S. International Transactions

(Millions of dollars)

Line	(Credits +, debits -) <sup>1</sup>	2003	2004	Not seasonally adjusted				Seasonally adjusted			
				2004			2005	2004			2005
				II	III	IV	I <sup>p</sup>	II	III	IV	I <sup>p</sup>
<b>Current account</b>											
1	Exports of goods and services and income receipts .....	<b>1,332,397</b>	<b>1,530,975</b>	<b>379,651</b>	<b>382,768</b>	<b>406,433</b>	<b>410,322</b>	<b>376,564</b>	<b>385,874</b>	<b>405,041</b>	<b>413,675</b>
2	Exports of goods and services.....	1,022,567	1,151,448	286,363	287,467	302,194	304,096	285,099	290,370	298,887	307,689
3	Goods, balance of payments basis <sup>2</sup> .....	713,421	807,536	203,223	198,711	211,829	211,722	200,072	204,801	208,874	213,840
4	Services <sup>3</sup> .....	309,146	343,912	83,140	88,756	90,365	92,374	85,027	85,569	90,013	93,849
5	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	12,769	14,814	3,756	3,604	3,555	4,520	3,756	3,604	3,555	4,520
6	Travel.....	64,348	74,481	18,817	21,452	18,170	17,829	18,675	18,686	19,220	20,064
7	Passenger fares.....	15,693	18,858	4,577	5,387	4,670	4,792	4,654	4,909	4,774	5,129
8	Other transportation.....	31,329	36,862	9,200	9,327	9,773	9,761	9,188	9,124	9,643	10,132
9	Royalties and license fees <sup>5</sup> .....	48,137	52,643	12,408	12,589	15,402	14,738	12,573	12,947	14,446	14,913
10	Other private services <sup>5</sup> .....	136,060	145,433	34,176	36,192	38,583	40,524	35,975	36,094	38,163	38,881
11	U.S. Government miscellaneous services.....	810	821	206	205	212	210	206	205	212	210
12	Income receipts.....	309,830	379,527	93,288	95,301	104,239	106,226	91,465	95,504	106,154	105,986
13	Income receipts on U.S.-owned assets abroad.....	306,854	376,489	92,561	94,531	103,442	105,482	90,738	94,734	105,357	105,242
14	Direct investment receipts.....	193,289	233,067	59,060	57,568	61,116	57,068	57,053	57,863	63,053	56,886
15	Other private receipts.....	108,868	140,424	32,972	36,117	41,577	47,632	32,972	36,117	41,577	47,632
16	U.S. Government receipts.....	4,697	2,998	529	749	782	713	713	754	727	724
17	Compensation of employees.....	2,976	3,038	727	770	797	744	727	770	797	744
18	Imports of goods and services and income payments .....	<b>-1,780,907</b>	<b>-2,118,119</b>	<b>-527,526</b>	<b>-545,940</b>	<b>-574,308</b>	<b>-557,582</b>	<b>-522,684</b>	<b>-537,085</b>	<b>-571,026</b>	<b>-581,655</b>
19	Imports of goods and services.....	-1,517,381	-1,769,031	-440,524	-455,895	-472,876	-456,192	-437,141	-447,835	-468,108	-479,446
20	Goods, balance of payments basis <sup>2</sup> .....	-1,260,717	-1,472,926	-365,598	-377,289	-396,986	-381,509	-364,059	-372,576	-391,050	-400,169
21	Services <sup>3</sup> .....	-256,664	-296,105	-74,926	-78,606	-75,890	-74,683	-73,082	-75,259	-77,058	-79,277
22	Direct defense expenditures.....	-25,296	-29,299	-7,399	-7,433	-7,368	-7,616	-7,399	-7,433	-7,368	-7,616
23	Travel.....	-57,444	-65,635	-18,376	-19,269	-14,492	-14,653	-16,491	-16,603	-16,655	-16,989
24	Passenger fares.....	-20,957	-23,701	-6,246	-6,458	-5,662	-5,841	-5,882	-5,896	-6,183	-6,313
25	Other transportation.....	-44,705	-54,169	-13,289	-13,946	-14,583	-14,260	-13,158	-13,614	-14,483	-15,266
26	Royalties and license fees <sup>5</sup> .....	-19,390	-23,901	-5,462	-6,530	-6,725	-6,129	-5,731	-6,591	-6,172	-6,400
27	Other private services <sup>5</sup> .....	-85,741	-95,666	-23,225	-23,998	-26,109	-25,222	-23,492	-24,150	-25,246	-26,400
28	U.S. Government miscellaneous services.....	-3,131	-3,734	-929	-972	-951	-962	-929	-972	-951	-962
29	Income payments.....	-263,526	-349,088	-87,002	-90,445	-101,432	-101,390	-85,543	-89,250	-102,918	-102,209
30	Income payments on foreign-owned assets in the United States.....	-255,020	-340,255	-84,854	-87,817	-99,075	-99,307	-83,331	-87,040	-100,666	-100,060
31	Direct investment payments.....	-71,447	-105,146	-29,496	-28,297	-28,049	-24,845	-27,973	-27,520	-29,640	-25,598
32	Other private payments.....	-110,105	-145,370	-33,355	-36,246	-46,729	-48,441	-33,355	-36,246	-46,729	-48,441
33	U.S. Government payments.....	-73,468	-89,739	-22,003	-23,274	-24,297	-26,021	-22,003	-23,274	-24,297	-26,021
34	Compensation of employees.....	-8,506	-8,833	-2,148	-2,228	-2,357	-2,083	-2,212	-2,210	-2,252	-2,149
35	Unilateral current transfers, net.....	<b>-71,169</b>	<b>-80,930</b>	<b>-19,590</b>	<b>-15,977</b>	<b>-23,022</b>	<b>-27,102</b>	<b>-20,515</b>	<b>-15,771</b>	<b>-22,374</b>	<b>-27,072</b>
36	U.S. Government grants <sup>4</sup> .....	-21,834	-23,317	-4,961	-4,911	-5,701	-8,962	-4,961	-4,911	-5,701	-8,962
37	U.S. Government pensions and other transfers .....	-5,341	-6,264	-1,159	-1,337	-2,376	-1,130	-1,566	-1,548	-1,607	-1,603
38	Private remittances and other transfers <sup>6</sup> .....	-43,994	-51,349	-13,470	-9,729	-14,945	-17,010	-13,998	-9,312	-15,066	-16,507
<b>Capital and financial account</b>											
<b>Capital account</b>											
39	Capital account transactions, net.....	<b>-3,214</b>	<b>-1,648</b>	<b>-372</b>	<b>-393</b>	<b>-455</b>	<b>-4,456</b>	<b>-372</b>	<b>-393</b>	<b>-455</b>	<b>-4,456</b>
<b>Financial account</b>											
40	U.S.-owned assets abroad, net (increase/financial outflow (-)).....	<b>-328,397</b>	<b>-855,509</b>	<b>-138,784</b>	<b>-139,909</b>	<b>-278,222</b>	<b>-66,277</b>	<b>-133,886</b>	<b>-137,525</b>	<b>-288,957</b>	<b>-60,686</b>
41	U.S. official reserve assets, net.....	1,523	2,805	1,122	429	697	5,331	1,122	429	697	5,331
42	Gold <sup>7</sup> .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights.....	601	-398	-90	-98	-110	1,713	-90	-98	-110	1,713
44	Reserve position in the International Monetary Fund.....	1,494	3,826	1,345	676	990	3,763	1,345	676	990	3,763
45	Foreign currencies.....	-572	-623	-133	-149	-183	-145	-133	-149	-183	-145
46	U.S. Government assets, other than official reserve assets, net.....	537	1,215	-2	-11	501	4,543	-2	-11	501	4,543
47	U.S. credits and other long-term assets.....	-7,279	-3,044	-668	-1,270	-545	-502	-668	-1,270	-545	-502
48	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	7,981	4,221	544	1,299	1,004	1,113	544	1,299	1,004	1,113
49	U.S. foreign currency holdings and U.S. short-term assets, net.....	-165	38	122	-40	42	3,932	122	-40	42	3,932
50	U.S. private assets, net.....	-330,457	-859,529	-139,904	-140,327	-279,420	-76,151	-135,006	-137,943	-290,155	-70,560
51	Direct investment.....	-140,579	-252,012	-63,323	-43,606	-89,262	-37,839	-58,425	-41,222	-99,997	-32,248
52	Foreign securities.....	-156,064	-102,383	-30,181	-38,444	-18,226	-34,808	-30,181	-38,444	-18,226	-34,808
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-24,240	-149,001	-5,390	-13,490	-74,669	-65,757	-5,390	-13,490	-74,669	-65,757
54	U.S. claims reported by U.S. banks, not included elsewhere.....	-9,574	-356,133	-41,010	-44,787	-97,263	62,253	-41,010	-44,787	-97,263	62,253
55	Foreign-owned assets in the United States, net (increase/financial inflow (+)).....	<b>889,043</b>	<b>1,440,105</b>	<b>306,918</b>	<b>255,802</b>	<b>455,436</b>	<b>224,909</b>	<b>304,937</b>	<b>254,228</b>	<b>457,915</b>	<b>226,078</b>
56	Foreign official assets in the United States, net.....	278,275	394,710	77,039	75,792	94,478	24,730	77,039	75,792	94,478	24,730
57	U.S. Government securities.....	224,874	311,133	63,456	66,899	56,768	40,167	63,456	66,899	56,768	40,167
58	U.S. Treasury securities <sup>9</sup> .....	184,931	272,648	62,977	55,357	41,728	15,240	62,977	55,357	41,728	15,240
59	Other <sup>10</sup> .....	39,943	38,485	479	11,542	15,040	24,927	479	11,542	15,040	24,927
60	Other U.S. Government liabilities <sup>11</sup> .....	-517	488	45	710	-158	-675	45	710	-158	-675
61	U.S. liabilities reported by U.S. banks, not included elsewhere.....	48,643	70,329	11,350	4,867	32,054	-17,281	11,350	4,867	32,054	-17,281
62	Other foreign official assets <sup>12</sup> .....	5,275	12,760	2,188	3,316	5,814	2,519	2,188	3,316	5,814	2,519
63	Other foreign assets in the United States, net.....	610,768	1,045,395	229,879	180,010	360,958	200,179	227,898	178,436	363,437	201,348
64	Direct investment.....	67,091	106,832	33,020	37,240	29,143	27,638	31,039	35,666	31,622	28,807
65	U.S. Treasury securities.....	104,380	106,958	60,424	-1,107	15,710	75,546	60,424	-1,107	15,710	75,546
66	U.S. securities other than U.S. Treasury securities.....	226,306	369,793	81,678	84,401	158,238	88,207	81,678	84,401	158,238	88,207
67	U.S. currency.....	16,640	14,827	8,754	2,560	5,313	1,072	8,754	2,560	5,313	1,072
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	99,676	124,358	3,887	14,752	61,096	85,969	3,887	14,752	61,096	85,969
69	U.S. liabilities reported by U.S. banks, not included elsewhere.....	96,675	322,627	42,116	42,164	91,458	-78,253	42,116	42,164	91,458	-78,253
70	Statistical discrepancy (sum of above items with sign reversed).....	<b>-37,753</b>	<b>85,126</b>	<b>-297</b>	<b>63,649</b>	<b>14,138</b>	<b>20,186</b>	<b>-4,044</b>	<b>50,672</b>	<b>19,856</b>	<b>34,116</b>
70a	Of which: Seasonal adjustment discrepancy.....	.....	.....	.....	.....	.....	.....	-3,747	-12,977	5,718	13,930
<b>Memoranda:</b>											
71	Balance on goods (lines 3 and 20).....	-547,296	-665,390	-162,375	-178,578	-185,157	-169,787	-163,987	-167,775	-182,176	-186,329
72	Balance on services (lines 4 and 21).....	52,482	47,807	8,214	10,150	14,475	17,691	11,945	10,310	12,955	14,572
73	Balance on goods and services (lines 2 and 19).....	-494,814	-617,583	-154,161	-168,428	-170,682	-152,096	-152,042	-157,465	-169,221	-171,757
74	Balance on income (lines 12 and 29).....	46,304	30,439	6,286	5,256	2,807	4,936	5,922	6,254	3,236	3,777
75	Unilateral current transfers, net (line 35).....	-71,169	-80,930	-19,590	-15,977	-23,022	-27,102	-20,515	-15,771	-22,374	-27,072
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup> .....	-519,679	-668,074	-167,465	-179,149	-190,897	-174,362	-166,635	-166,982	-188,359	-195,052

<sup>p</sup> Preliminary.  
See footnotes on page D-63.

Source: Table 1 in "U.S. International Transactions: First Quarter of 2005" in the July 2005 Survey of Current Business.

Table E.3. U.S. International Transactions, By Area—Continues

(Millions of dollars)

Line	(Credits +, debits -) <sup>1</sup>	Europe			European Union <sup>14</sup>			United Kingdom			Canada		
		2004		2005	2004		2005	2004		2005	2004		2005
		III	IV	I P	III	IV	I P	III	IV	I P	III	IV	I P
<b>Current account</b>													
1	Exports of goods and services and income receipts	121,911	134,347	134,741	106,930	116,921	116,587	31,459	34,499	35,529	61,843	65,462	67,254
2	Exports of goods and services	79,813	86,971	88,008	70,716	76,132	76,488	18,852	19,887	20,632	53,658	57,171	58,859
3	Goods, balance of payments basis <sup>2</sup>	44,819	50,324	51,395	40,086	44,467	45,259	8,472	8,866	9,175	46,591	49,704	50,486
4	Services <sup>3</sup>	34,994	36,647	36,613	30,630	31,665	31,229	10,380	11,021	11,457	7,067	7,467	8,373
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	872	718	948	556	475	615	145	96	119	22	19	58
6	Travel	7,511	5,924	5,769	6,963	5,465	5,044	2,830	2,385	2,225	1,728	1,658	2,377
7	Passenger fares	2,111	1,755	1,590	1,947	1,622	1,512	864	815	756	599	591	794
8	Other transportation	3,265	3,465	3,444	2,975	3,101	3,108	812	782	837	677	697	693
9	Royalties and license fees <sup>5</sup>	5,877	7,382	6,863	5,008	6,138	5,636	1,048	1,457	1,322	874	973	954
10	Other private services <sup>5</sup>	15,304	17,360	17,954	13,139	14,834	15,283	4,666	5,478	6,190	3,146	3,506	3,473
11	U.S. Government miscellaneous services	54	43	45	42	30	31	15	8	8	21	23	24
12	Income receipts	42,098	47,376	46,733	36,214	40,789	40,099	12,607	14,612	14,897	8,185	8,291	8,395
13	Income receipts on U.S.-owned assets abroad	41,997	47,274	46,634	36,134	40,708	40,024	12,583	14,588	14,875	8,157	8,262	8,365
14	Direct investment receipts	24,005	26,705	23,152	20,117	22,236	19,012	4,931	5,299	4,062	5,665	5,566	5,371
15	Other private receipts	17,083	20,280	23,130	15,785	18,210	20,832	7,652	9,216	10,813	2,492	2,696	2,994
16	U.S. Government receipts	374	289	352	232	262	180		73				
17	Compensation of employees	101	102	99	80	81	75	24	22	22	28	29	30
18	Imports of goods and services and income payments	-156,342	-167,903	-164,303	-136,891	-146,047	-143,823	-33,531	-39,223	-40,138	-73,908	-76,039	-76,434
19	Imports of goods and services	-111,675	-118,862	-113,399	-97,248	-103,081	-98,177	-19,281	-21,516	-20,381	-70,608	-71,563	-72,787
20	Goods, balance of payments basis <sup>2</sup>	-78,262	-86,551	-82,535	-68,144	-74,999	-71,598	-10,655	-12,536	-11,502	-64,173	-66,828	-68,295
21	Services <sup>3</sup>	-33,413	-32,311	-30,864	-29,104	-28,082	-26,579	-8,626	-8,980	-8,879	-6,435	-4,735	-4,492
22	Direct defense expenditures	-3,036	-2,988	-3,015	-2,682	-2,631	-2,650	-227	-206	-210	-31	-42	-40
23	Travel	-6,758	-4,345	-4,159	-6,290	-4,001	-3,721	-1,863	-1,335	-1,303	-3,150	-1,191	-1,026
24	Passenger fares	-3,388	-2,646	-2,671	-3,188	-2,474	-2,465	-955	-916	-997	-134	-101	-80
25	Other transportation	-5,157	-5,512	-5,419	-4,554	-4,846	-4,790	-941	-1,018	-1,008	-988	-1,057	-1,060
26	Royalties and license fees <sup>5</sup>	-3,356	-3,933	-3,496	-3,194	-2,771	-3,194	-375	-898	-882	-184	-208	-183
27	Other private services <sup>5</sup>	-11,284	-12,457	-11,659	-9,658	-10,589	-9,821	-4,217	-4,549	-4,422	-1,861	-2,048	-2,018
28	U.S. Government miscellaneous services	-434	-430	-445	-349	-347	-361	-48	-58	-57	-87	-88	-85
29	Income payments	-44,667	-49,041	-50,904	-39,643	-42,966	-45,646	-14,250	-17,707	-19,757	-3,300	-4,476	-3,647
30	Income payments on foreign-owned assets in the United States	-44,565	-48,917	-50,776	-39,557	-42,866	-45,543	-14,231	-17,686	-19,735	-3,211	-4,374	-3,542
31	Direct investment payments	-18,175	-17,054	-16,854	-16,136	-14,734	-15,283	-4,809	-5,811	-6,122	-1,490	-1,995	-1,394
32	Other private payments	-20,468	-25,591	-27,103	-18,605	-23,085	-24,674	-8,466	-10,646	-12,022	-1,444	-2,034	-1,708
33	U.S. Government payments	-5,922	-6,272	-6,819	-4,816	-5,047	-5,586	-956	-1,229	-1,591	-277	-345	-440
34	Compensation of employees	-102	-124	-128	-86	-100	-103	-19	-21	-22	-89	-102	-105
35	Unilateral current transfers, net	-459	-2,530	-1,729	-88	-1,012	-626	492	7	355	-91	-44	-280
36	U.S. Government grants <sup>4</sup>	-498	-497	-634	-22	-37	-8						-6
37	U.S. Government pensions and other transfers	-425	-517	-440	-368	-391	-384	-62	-63	-62	-142	-141	-171
38	Private remittances and other transfers <sup>6</sup>	464	-1,516	-655	302	-584	-234	554	70	417	51	97	-103
<b>Capital and financial account</b>													
<b>Capital account</b>													
39	Capital account transactions, net	-147	-151	-155	-62	-64	-65	-9	-10	-10	28	19	15
<b>Financial account</b>													
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-85,846	-116,342	-49,768	-71,857	-115,175	-81,019	-76,836	-67,971	-59,957	-171	-12,756	-10,992
41	U.S. official reserve assets, net	-148	-183	-145	-111	-145	-118						
42	Gold <sup>7</sup>												
43	Special drawing rights												
44	Reserve position in the International Monetary Fund												
45	Foreign currencies	-148	-183	-145	-111	-145	-118						
46	U.S. Government assets, other than official reserve assets, net	311	215	283	136	131	122	-4	90	10			
47	U.S. credits and other long-term assets	-63	-110	-78	-46	-81	-49						
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	382	292	350	189	180	160		72				
49	U.S. foreign currency holdings and U.S. short-term assets, net	-8	33	11	-7	32	11	-4	18	10			
50	U.S. private assets, net	-86,009	-116,374	-49,906	-71,882	-115,161	-81,023	-76,832	-68,061	-59,967	-171	-12,756	-10,992
51	Direct investment	-15,028	-15,962	-15,709	-12,484	-12,724	-12,640	-1,178	-4,019	-5,108	-4,849	-6,290	-7,534
52	Foreign securities	-36,055	-30,872	-22,577	-35,306	-30,977	-20,775	-33,679	-27,451	-25,752	-1,068	-3,688	432
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-559	-21,397	-59,481	-477	-23,834	-59,267	-1,602	-14,987	-56,896	-1,347	-473	-4,860
54	U.S. claims reported by U.S. banks, not included elsewhere	-34,367	-48,143	47,861	-23,615	-47,626	11,659	-40,373	-21,604	27,789	7,093	-2,305	970
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	137,041	160,321	189,765	125,555	157,849	216,900	109,132	116,263	161,356	11,723	13,736	28,052
56	Foreign official assets in the United States, net	4,826	11,401	-6,829	(18)	(18)	(18)	(18)	(18)	(18)	1,024	-810	-672
57	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
58	U.S. Treasury securities <sup>9</sup>	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
59	Other <sup>10</sup>	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
60	Other U.S. Government liabilities <sup>11</sup>	-79	96	-204	2	2	-116	-31	-28	-18	5	28	-8
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
62	Other foreign official assets <sup>12</sup>	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
63	Other foreign assets in the United States, net	132,215	148,920	196,594	(18)	(18)	(18)	(18)	(18)	(18)	10,699	14,546	28,724
64	Direct investment	26,422	14,780	18,846	26,797	13,471	16,364	13,634	6,424	14,426	4,442	4,808	7,435
65	U.S. Treasury securities	2,198	32,426	17,638	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
66	U.S. securities other than U.S. Treasury securities	52,369	82,030	58,556	48,332	76,846	58,860	40,920	63,445	41,241	2,814	2,052	5,828
67	U.S. currency												
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	7,824	49,121	83,132	10,782	52,061	83,466	7,372	47,050	76,845	(17)	(17)	(17)
69	U.S. liabilities reported by U.S. banks, not included elsewhere	43,402	-29,437	18,422	18 39,642	18 15,469	18 58,326	18 47,237	18 -628	18 28,862	-324	-1,463	949
70	Statistical discrepancy (sum of above items with sign reversed)	-16,158	-7,742	-108,551	-23,587	-12,472	-107,954	-30,707	-43,565	-97,135	576	9,622	-7,615
<b>Memoranda:</b>													
71	Balance on goods (lines 3 and 20)	-33,443	-36,227	-31,140	-28,058	-30,532	-26,339	-2,183	-3,670	-2,327	-17,582	-17,124	-17,809
72	Balance on services (lines 4 and 21)	1,581	4,336	5,749	1,526	3,583	4,650	1,754	2,041	2,578	632	2,732	3,881
73	Balance on goods and services (lines 2 and 19)	-31,862	-31,891	-25,391	-26,532	-26,949	-21,689	-429	-1,629	251	-16,950	-14,392	-13,928
74	Balance on income (lines 12 and 29)	-2,569	-1,665	-4,171	-3,429	-2,177	-5,547	-1,643	-3,095	-4,860	4,885	3,815	4,748
75	Unilateral current transfers, net (line 35)	-459	-2,530	-1,729	-88	-1,012	-626	492	7	355	-91	-44	-280
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup>	-34,890	-36,086	-31,291	-30,049	-30,138	-27,862	-1,580	-4,717	-4,254	-12,156	-10,621	-9,460

p Preliminary.  
See footnotes on page D-63.

Table E.3. U.S. International Transactions, By Area—Continues

[Millions of dollars]

Line	(Credits +, debits -) <sup>1</sup>	Latin America and Other Western Hemisphere			Mexico <sup>15</sup>			Japan		
		2004		2005	2004		2005	2004		2005
		III	IV	I P	III	IV	I P	III	IV	I P
<b>Current account</b>										
1	Exports of goods and services and income receipts .....	75,176	81,294	80,045	34,788	36,723	35,350	26,908	28,381	27,693
2	Exports of goods and services .....	58,462	61,680	58,958	32,494	34,024	32,709	22,168	23,140	22,077
3	Goods, balance of payments basis <sup>2</sup> .....	42,954	45,662	44,275	27,898	29,255	27,996	12,812	13,316	12,612
4	Services <sup>3</sup> .....	15,508	16,018	14,683	4,596	4,769	4,713	9,356	9,824	9,465
5	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	104	111	125	1	1	1	110	77	118
6	Travel .....	5,445	4,828	4,273	1,572	1,764	1,645	2,736	3,047	2,428
7	Passenger fares .....	1,346	1,210	1,193	356	339	355	896	763	817
8	Other transportation .....	1,105	1,244	1,145	308	312	310	890	981	933
9	Royalties and license fees <sup>5</sup> .....	984	1,703	1,680	323	352	328	1,937	2,181	2,103
10	Other private services <sup>5</sup> .....	6,484	6,885	6,231	2,031	1,998	2,071	2,784	2,772	3,063
11	U.S. Government miscellaneous services .....	40	37	36	5	4	4	3	3	3
12	Income receipts .....	16,714	19,614	21,087	2,294	2,699	2,641	4,740	5,241	5,616
13	Income receipts on U.S.-owned assets abroad .....	16,663	19,563	21,035	2,287	2,692	2,634	4,721	5,222	5,597
14	Direct investment receipts .....	8,337	9,091	8,612	1,780	2,120	1,997	2,650	2,952	3,019
15	Other private receipts .....	8,277	10,350	12,387	503	568	634	2,070	2,270	2,578
16	U.S. Government receipts .....	49	122	36	4	4	3	1	1	1
17	Compensation of employees .....	51	51	52	7	7	7	19	19	19
18	Imports of goods and services and income payments .....	-95,065	-100,199	-100,385	-45,129	-47,304	-45,633	-50,106	-53,647	-51,948
19	Imports of goods and services .....	-80,662	-83,695	-82,798	-42,557	-44,789	-43,245	-37,483	-39,896	-39,609
20	Goods, balance of payments basis <sup>2</sup> .....	-65,298	-68,605	-67,061	-39,300	-41,220	-39,145	-32,207	-34,290	-33,958
21	Services <sup>3</sup> .....	-15,364	-15,090	-15,737	-3,257	-3,569	-4,100	-5,276	-5,606	-5,651
22	Direct defense expenditures .....	-121	-76	-93	-4	-2	-3	-414	-354	-360
23	Travel .....	-5,589	-5,120	-5,661	-2,106	-2,435	-2,969	-670	-547	-582
24	Passenger fares .....	-1,038	-800	-766	-234	-199	-258	-169	-247	-319
25	Other transportation .....	-1,209	-1,339	-1,441	-263	-275	-281	-1,553	-1,563	-1,534
26	Royalties and license fees <sup>5</sup> .....	-459	-537	-474	-87	-91	-55	-1,371	-1,615	-1,577
27	Other private services <sup>5</sup> .....	-6,785	-7,081	-7,164	-513	-521	-487	-1,063	-1,210	-1,245
28	U.S. Government miscellaneous services .....	-163	-137	-138	-50	-46	-47	-36	-38	-34
29	Income payments .....	-14,403	-16,504	-17,587	-2,572	-2,515	-2,388	-12,623	-13,751	-12,399
30	Income payments on foreign-owned assets in the United States .....	-12,514	-14,624	-15,988	-727	-694	-825	-12,607	-13,725	-12,313
31	Direct investment payments .....	-1,108	-677	-451	-151	25	11	-3,541	-2,146	-2,146
32	Other private payments .....	-8,845	-11,456	-12,675	-259	-393	-438	-1,850	-2,426	-2,348
33	U.S. Government payments .....	-2,561	-2,491	-2,862	-317	-326	-398	-7,472	-7,758	-7,819
34	Compensation of employees .....	-1,889	-1,880	-1,599	-1,845	-1,821	-1,563	-16	-26	-26
35	Unilateral current transfers, net .....	-5,677	-9,952	-9,662	-2,463	-2,619	-2,497	194	136	7
36	U.S. Government grants <sup>4</sup> .....	-709	-536	-549	-8	-8	-8	-8	-8	-8
37	U.S. Government pensions and other transfers .....	-212	-325	-201	-63	-90	-90	-38	-39	-27
38	Private remittances and other transfers <sup>6</sup> .....	-4,756	-9,091	-8,912	-2,392	-2,513	-2,497	232	175	34
<b>Capital and financial account</b>										
<b>Capital account</b>										
39	Capital account transactions, net .....	-15	-85	-72	9	9	8	5	5	5
<b>Financial account</b>										
40	U.S.-owned assets abroad, net (increase/financial outflow (-)) .....	-25,161	-79,654	-3,283	-2,530	-4,247	-3,391	-19,005	-17,493	5,611
41	U.S. official reserve assets, net .....							-1		
42	Gold <sup>7</sup> .....									
43	Special drawing rights .....									
44	Reserve position in the International Monetary Fund .....									
45	Foreign currencies .....							-1		
46	U.S. Government assets, other than official reserve assets, net .....	201	146	182	12	11	10	-1	7	1
47	U.S. credits and other long-term assets .....	-90	-107	-16	-1					
48	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	307	253	198	13	11	10			
49	U.S. foreign currency holdings and U.S. short-term assets, net .....	-16						-1	7	1
50	U.S. private assets, net .....	-25,362	-79,800	-3,465	-2,542	-4,258	-3,401	-19,003	-17,500	5,610
51	Direct investment .....	-7,319	618	1,222	-1,012	-2,278	-1,707	-2,202	-3,339	-3,591
52	Foreign securities .....	5,536	-841	-5,798	-272	-592	-1,340	-7,246	-4,421	-4,120
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	-15,508	-45,355	-1,787	-351	-388	-5	563	-487	517
54	U.S. claims reported by U.S. banks, not included elsewhere .....	-8,071	-34,222	2,898	-907	-1,000	-349	-10,118	-9,253	12,804
55	Foreign-owned assets in the United States, net (increase/financial inflow (+)) .....	23,938	145,615	5,278	6,470	9,207	2,278	36,175	34,041	-22,201
56	Foreign official assets in the United States, net .....	3,841	3,931	-1,150	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
57	U.S. Government securities .....	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
58	U.S. Treasury securities <sup>9</sup> .....	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
59	Other <sup>10</sup> .....	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
60	Other U.S. Government liabilities <sup>11</sup> .....	51	98	47	-1	1	3	423	-194	-1,157
61	U.S. liabilities reported by U.S. banks, not included elsewhere .....	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
62	Other foreign official assets <sup>12</sup> .....	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
63	Other foreign assets in the United States, net .....	20,097	141,684	6,428	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
64	Direct investment .....	-466	-1,289	-1,940	-283	123	-895	3,167	5,265	1,542
65	U.S. Treasury securities .....	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )
66	U.S. securities other than U.S. Treasury securities .....	20,157	33,229	17,934	7,688	5,821	4,749	2,329	29,293	69
67	U.S. currency .....									
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	180	41	-15	-542	540	-2,018
69	U.S. liabilities reported by U.S. banks, not included elsewhere .....	-2,183	121,697	-71,615	<sup>18</sup> -1,114	<sup>18</sup> 3,221	<sup>18</sup> -1,564	<sup>18</sup> 30,798	<sup>18</sup> -863	<sup>18</sup> -20,637
70	Statistical discrepancy (sum of above items with sign reversed) .....	26,804	-37,019	28,079	8,855	8,231	13,885	5,829	8,577	40,833
<b>Memoranda:</b>										
71	Balance on goods (lines 3 and 20) .....	-22,344	-22,943	-22,786	-11,402	-11,965	-11,149	-19,395	-20,974	-21,346
72	Balance on services (lines 4 and 21) .....	144	928	-1,054	1,339	1,200	613	4,080	4,218	3,814
73	Balance on goods and services (lines 2 and 19) .....	-22,200	-22,015	-23,840	-10,063	-10,765	-10,536	-15,315	-16,756	-17,532
74	Balance on income (lines 12 and 29) .....	2,311	3,110	3,500	-278	184	253	-7,883	-8,510	-6,723
75	Unilateral current transfers, net (line 35) .....	-5,677	-9,952	-9,662	-2,463	-2,619	-2,497	194	136	7
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup> .....	-25,566	-28,857	-30,002	-12,804	-13,200	-12,780	-23,004	-25,130	-24,248



**Table E.3. U.S. International Transactions, By Area**  
[Millions of dollars]

Line	(Credits +, debits -) <sup>1</sup>	Australia			Other countries in Asia and Africa			International organizations and unallocated <sup>16</sup>		
		2004		2005	2004		2005	2004		2005
		III	IV	I P	III	IV	I P	III	IV	I P
<b>Current account</b>										
1	<b>Exports of goods and services and income receipts</b> .....	<b>7,579</b>	<b>7,674</b>	<b>7,330</b>	<b>78,638</b>	<b>78,089</b>	<b>81,787</b>	<b>10,713</b>	<b>11,186</b>	<b>11,472</b>
2	Exports of goods and services .....	5,476	5,395	5,356	66,498	66,264	69,285	1,392	1,573	1,553
3	Goods, balance of payments basis <sup>2</sup> .....	3,637	3,631	3,563	47,898	49,192	49,391			
4	Services <sup>3</sup> .....	1,839	1,764	1,793	18,600	17,072	19,894	1,392	1,573	1,553
5	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	53	45	83	2,443	2,585				
6	Travel .....	615	476	487	3,417	2,237	2,495			
7	Passenger fares .....	129	120	112	306	231	286			
8	Other transportation .....	95	100	93	3,107	3,071	3,221	188	215	232
9	Royalties and license fees <sup>5</sup> .....	255	279	272	2,033	2,114	2,130	629	770	736
10	Other private services <sup>5</sup> .....	690	742	743	7,209	6,730	8,475	575	588	585
11	U.S. Government miscellaneous services .....	2	2	3	85	104	99			
12	Income receipts .....	2,103	2,279	1,974	12,140	11,825	12,502	9,321	9,613	9,919
13	Income receipts on U.S.-owned assets abroad .....	2,096	2,272	1,967	12,033	11,717	12,395	8,864	9,132	9,489
14	Direct investment receipts .....	1,391	1,605	1,302	9,797	9,406	9,763	5,723	5,791	5,849
15	Other private receipts .....	705	667	665	1,912	2,084	2,359	3,043	3,230	3,519
16	U.S. Government receipts .....				324	227	273	98	111	121
17	Compensation of employees .....	7	7	7	107	108	107	457	481	430
18	<b>Imports of goods and services and income payments</b> .....	<b>-4,673</b>	<b>-5,119</b>	<b>-3,908</b>	<b>-159,981</b>	<b>-165,494</b>	<b>-155,070</b>	<b>-5,865</b>	<b>-5,907</b>	<b>-5,534</b>
19	Imports of goods and services .....	-3,111	-3,240	-2,671	-150,451	-154,282	-143,596	-1,905	-1,338	-1,332
20	Goods, balance of payments basis <sup>2</sup> .....	-1,973	-2,117	-1,538	-135,376	-138,595	-128,122			
21	Services <sup>3</sup> .....	-1,138	-1,123	-1,133	-15,075	-15,687	-15,474	-1,905	-1,338	-1,332
22	Direct defense expenditures .....	-67	-42	-40	-3,764	-3,866	-4,068			
23	Travel .....	-286	-253	-317	-2,816	-3,036	-2,908			
24	Passenger fares .....	-174	-191	-231	-1,555	-1,645	-1,774			
25	Other transportation .....	-75	-76	-59	-4,152	-4,030	-3,745	-812	-1,006	-1,002
26	Royalties and license fees <sup>5</sup> .....	-32	-62	-44	-65	-69	-58	-1,063	-301	-297
27	Other private services <sup>5</sup> .....	-481	-484	-427	-2,496	-2,801	-2,680	-28	-28	-29
28	U.S. Government miscellaneous services .....	-23	-15	-15	-227	-240	-241	-2	-3	-4
29	Income payments .....	-1,562	-1,879	-1,237	-9,530	-11,212	-11,474	-3,960	-4,569	-4,202
30	Income payments on foreign-owned assets in the United States .....	-1,559	-1,875	-1,233	-9,401	-10,991	-11,253	-3,960	-4,569	-4,202
31	Direct investment payments .....	-1,089	-1,215	-610	-383	-750	-520	-2,767	-2,817	-2,870
32	Other private payments .....	-336	-514	-455	-2,246	-3,091	-2,951	-1,057	-1,617	-1,201
33	U.S. Government payments .....	-134	-146	-168	-6,772	-7,150	-7,782	-136	-135	-131
34	Compensation of employees .....	-3	-4	-4	-129	-221	-221			
35	<b>Unilateral current transfers, net</b> .....	<b>-86</b>	<b>-40</b>	<b>-90</b>	<b>-7,452</b>	<b>-7,357</b>	<b>-12,673</b>	<b>-2,406</b>	<b>-3,235</b>	<b>-2,675</b>
36	U.S. Government grants <sup>4</sup> .....				-3,516	-4,341	-7,616	-188	-327	-157
37	U.S. Government pensions and other transfers .....	-16	-16	-16	-143	-144	-145	-361	-1,194	-130
38	Private remittances and other transfers <sup>6</sup> .....	-70	-24	-74	-3,793	-2,872	-4,912	-1,857	-1,714	-2,388
<b>Capital and financial account</b>										
<b>Capital account</b>										
39	<b>Capital account transactions, net</b> .....	<b>-8</b>	<b>-8</b>	<b>-8</b>	<b>-260</b>	<b>-239</b>	<b>-4,245</b>	<b>4</b>	<b>4</b>	<b>4</b>
<b>Financial account</b>										
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b> .....	<b>2,716</b>	<b>-34,053</b>	<b>816</b>	<b>-4,237</b>	<b>-10,048</b>	<b>-8,674</b>	<b>-8,205</b>	<b>-7,876</b>	<b>13</b>
41	U.S. official reserve assets, net .....							578	880	5,476
42	Gold <sup>7</sup> .....									
43	Special drawing rights .....							-98	-110	1,713
44	Reserve position in the International Monetary Fund .....							676	990	3,763
45	Foreign currencies .....									
46	U.S. Government assets, other than official reserve assets, net .....				219	377	4,321	-741	-244	-244
47	U.S. credits and other long-term assets .....				-376	-84	-164	-741	-244	-244
48	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....				610	459	565			
49	U.S. foreign currency holdings and U.S. short-term assets, net .....				-15	2	3,920			
50	U.S. private assets, net .....	2,716	-34,053	816	-4,456	-10,425	-12,995	-8,042	-8,512	-5,219
51	Direct investment .....	1,141	(19)	-786	-9,626	(19)	-5,992	-5,723	-5,791	-5,849
52	Foreign securities .....	-1,236	25,007	-2,085	1,610	-3,003	-590	15	-408	-70
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	2,575	<sup>19</sup> -55,907	700	786	<sup>19</sup> -9,547	-846		-1	
54	U.S. claims reported by U.S. banks, not included elsewhere .....	236	-3,153	2,987	2,774	2,125	-5,967	-2,334	-2,312	700
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b> .....	<b>-3,144</b>	<b>27,838</b>	<b>-51</b>	<b>46,544</b>	<b>66,583</b>	<b>18,434</b>	<b>3,525</b>	<b>7,302</b>	<b>5,632</b>
56	Foreign official assets in the United States, net .....							(18) 101	(18) 8	(18) 50
57	U.S. Government securities .....							(18)	(18)	(18)
58	U.S. Treasury securities <sup>9</sup> .....							(18)	(18)	(18)
59	Other <sup>10</sup> .....							(18)	(18)	(18)
60	Other U.S. Government liabilities <sup>11</sup> .....	7	39	-6	202	-233	603	101	8	50
61	U.S. liabilities reported by U.S. banks, not included elsewhere .....							(18)	(18)	(18)
62	Other foreign official assets <sup>12</sup> .....							(18)	(18)	(18)
63	Other foreign assets in the United States, net .....							(18) 3,424	(18) 7,294	(18) 5,582
64	Direct investment .....	-607	2,933	625	1,515	-171	-1,740	2,767	2,817	2,870
65	U.S. Treasury securities .....							(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities .....	119	10,930	1,097	6,327	916	4,671	286	-212	52
67	U.S. currency .....							2,560	5,313	1,072
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	-169	787	50	294	-527	22			
69	U.S. liabilities reported by U.S. banks, not included elsewhere .....	<sup>18</sup> -2,494	<sup>18</sup> 13,149	<sup>18</sup> -1,817	<sup>18</sup> 38,206	<sup>18</sup> 66,598	<sup>18</sup> 14,878	<sup>18</sup> -2,189	<sup>18</sup> -624	<sup>18</sup> 1,588
70	<b>Statistical discrepancy (sum of above items with sign reversed)</b> .....	<b>-2,384</b>	<b>3,708</b>	<b>-4,089</b>	<b>46,748</b>	<b>38,466</b>	<b>80,441</b>	<b>2,234</b>	<b>-1,474</b>	<b>-8,912</b>
<b>Memoranda:</b>										
71	Balance on goods (lines 3 and 20) .....	1,664	1,514	2,025	-87,478	-89,403	-78,731			
72	Balance on services (lines 4 and 21) .....	701	641	660	3,525	1,385	4,420	-513	235	221
73	Balance on goods and services (lines 2 and 19) .....	2,365	2,155	2,685	-83,953	-88,018	-74,311	-513	235	221
74	Balance on income (lines 12 and 29) .....	541	400	737	2,610	613	1,028	5,361	5,044	5,717
75	Unilateral current transfers, net (line 35) .....	-86	-40	-90	-7,452	-7,357	-12,673	-2,406	-3,235	-2,675
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup> .....	2,820	2,515	3,332	-88,795	-94,762	-85,956	2,442	2,044	3,263

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

Line	2003	2004	Not seasonally adjusted					Seasonally adjusted				
			2004				2005	2004				2005
			I	II	III	IV	I <sup>p</sup>	I	II	III	IV	I <sup>p</sup>
<b>1 Exports of private services</b>	<b>295,567</b>	<b>328,277</b>	<b>77,554</b>	<b>79,178</b>	<b>84,947</b>	<b>86,598</b>	<b>87,644</b>	<b>79,207</b>	<b>81,065</b>	<b>81,760</b>	<b>86,246</b>	<b>89,119</b>
2 Travel (table E.2, line 6)	64,348	74,481	16,042	18,817	21,452	18,170	17,829	17,900	18,675	18,686	19,220	20,064
3 Passenger fares (table E.2, line 7)	15,693	18,858	4,224	4,577	5,387	4,670	4,792	4,521	4,654	4,909	4,774	5,129
4 Other transportation (table E.2, line 8)	31,329	36,862	8,562	9,200	9,327	9,773	9,761	8,907	9,188	9,124	9,643	10,132
5 Freight	14,037	15,814	3,863	4,013	3,771	4,167	4,151	3,919	3,955	3,800	4,140	4,212
6 Port services	17,292	21,048	4,699	5,187	5,556	5,606	5,610	4,988	5,233	5,324	5,503	5,920
7 Royalties and license fees (table E.2, line 9)	48,137	52,643	12,244	12,408	12,589	15,402	14,738	12,677	12,573	12,947	14,446	14,913
8 Affiliated	35,885	39,024	8,930	9,202	9,225	11,667	11,147	9,363	9,367	9,583	10,711	11,322
9 U.S. parents' receipts	32,464	35,084	8,318	8,433	8,612	9,721	9,322	8,582	8,481	8,920	9,102	9,599
10 U.S. affiliates' receipts	3,421	3,940	612	769	613	1,946	1,825	781	886	663	1,609	1,723
11 Unaffiliated	12,252	13,619	3,314	3,206	3,364	3,735	3,591	3,314	3,206	3,364	3,735	3,591
12 Industrial processes <sup>1</sup>	4,627	5,560	1,415	1,266	1,477	1,401	1,501	1,415	1,266	1,477	1,401	1,501
13 Other <sup>2</sup>	7,625	8,059	1,898	1,940	1,888	2,333	2,090	1,898	1,940	1,888	2,333	2,090
14 Other private services (table E.2, line 10)	136,600	145,433	36,482	34,176	36,192	38,583	40,524	35,202	35,975	36,094	38,163	38,881
15 Affiliated services	47,304	50,639	11,342	12,677	12,602	14,018	13,645	12,284	12,784	12,858	12,714	14,251
16 U.S. parents' receipts	26,961	28,264	6,625	6,890	6,932	7,817	7,525	7,001	6,958	7,150	7,155	7,961
17 U.S. affiliates' receipts	20,343	22,375	4,717	5,787	5,670	6,201	6,120	5,283	5,826	5,708	5,559	6,290
18 Unaffiliated services	88,755	94,794	25,140	21,499	23,590	24,565	26,879	22,918	23,191	23,236	25,449	24,630
19 Education	13,261	13,523	5,571	1,677	3,746	2,530	5,817	3,349	3,369	3,392	3,413	3,494
20 Financial services	19,081	21,897	5,103	5,362	5,084	6,348	5,748	5,103	5,362	5,084	6,348	5,748
21 Insurance, net	5,880	6,125	1,479	1,502	1,539	1,606	1,689	1,479	1,502	1,539	1,606	1,689
22 Telecommunications	4,514	4,374	1,123	1,112	1,094	1,026	1,123	1,112	1,094	1,094	1,045	1,026
23 Business, professional, and technical services	31,473	33,773	8,171	8,124	8,415	9,064	8,831	8,171	8,124	8,415	9,064	8,831
24 Other unaffiliated services <sup>3</sup>	14,548	15,101	3,693	3,723	3,713	3,972	3,769	3,692	3,722	3,712	3,974	3,843
<b>25 Imports of private services</b>	<b>228,237</b>	<b>263,072</b>	<b>58,702</b>	<b>66,598</b>	<b>70,201</b>	<b>67,571</b>	<b>66,105</b>	<b>62,723</b>	<b>64,754</b>	<b>66,854</b>	<b>68,739</b>	<b>70,699</b>
26 Travel (table E.2, line 23)	57,444	65,635	13,498	18,376	19,269	14,492	14,653	15,886	16,491	16,603	16,655	16,989
27 Passenger fares (table E.2, line 24)	20,957	23,701	5,335	6,246	6,458	5,662	5,841	5,740	5,882	5,896	6,183	6,313
28 Other transportation (table E.2, line 25)	44,705	54,169	12,351	13,289	13,946	14,583	14,260	12,914	13,158	13,614	14,483	15,266
29 Freight	31,772	39,225	8,926	9,628	10,088	10,583	10,388	9,364	9,498	9,868	10,495	11,091
30 Port services	12,933	14,944	3,425	3,661	3,858	4,000	3,872	3,550	3,660	3,746	3,988	4,175
31 Royalties and license fees (table E.2, line 26)	19,390	23,901	5,184	5,462	6,530	6,725	6,129	5,407	5,731	6,591	6,172	6,400
32 Affiliated	15,683	18,750	4,040	4,334	4,665	5,711	5,007	4,263	4,603	4,726	5,158	5,278
33 U.S. parents' payments	2,668	2,913	687	692	700	834	821	687	692	700	834	821
34 U.S. affiliates' payments	13,015	15,837	3,353	3,642	3,965	4,877	4,186	3,576	3,911	4,026	4,324	4,457
35 Unaffiliated	3,707	5,151	1,144	1,128	1,865	1,014	1,122	1,144	1,128	1,865	1,014	1,122
36 Industrial processes <sup>1</sup>	2,034	2,554	676	627	656	594	658	676	627	656	594	658
37 Other <sup>2</sup>	1,673	2,598	467	501	1,209	420	464	467	501	1,209	420	464
38 Other private services (table E.2, line 27)	85,741	95,666	22,334	23,225	23,998	26,109	25,222	22,776	23,492	24,150	25,246	25,731
39 Affiliated services	35,312	39,446	8,988	9,630	9,574	11,254	10,083	9,279	9,895	9,932	10,338	10,428
40 U.S. parents' payments	18,992	21,630	4,998	5,241	5,211	6,180	5,505	5,298	5,316	5,302	5,713	5,835
41 U.S. affiliates' payments	16,320	17,816	3,990	4,389	4,363	5,074	4,578	3,981	4,579	4,630	4,625	4,993
42 Unaffiliated services	50,429	56,220	13,346	13,595	14,424	14,855	15,139	13,497	13,597	14,218	14,908	15,303
43 Education	3,184	3,525	701	866	1,095	863	778	852	868	889	916	942
44 Financial services	4,232	4,968	1,175	1,173	1,225	1,395	1,435	1,175	1,173	1,225	1,395	1,435
45 Insurance, net	26,561	29,882	7,097	7,319	7,581	7,885	8,242	7,097	7,319	7,581	7,885	8,242
46 Telecommunications	4,259	4,365	1,146	1,065	1,097	1,057	1,036	1,146	1,065	1,097	1,057	1,036
47 Business, professional, and technical services	11,393	12,519	3,047	2,960	3,102	3,411	3,382	3,047	2,960	3,102	3,411	3,382
48 Other unaffiliated services <sup>3</sup>	801	962	181	212	324	245	266	181	212	324	245	266
<b>Supplemental data on insurance transactions:</b>												
49 Premiums received <sup>4</sup>	15,768	17,974	4,340	4,271	4,950	4,413	4,855	4,340	4,271	4,950	4,413	4,855
50 Actual losses paid	11,146	10,936	2,818	2,740	2,689	2,737	2,737	2,818	2,740	2,689	2,689	2,737
51 Premiums paid <sup>4</sup>	57,606	67,105	15,963	16,314	16,034	18,794	18,569	15,963	16,314	16,034	18,794	18,569
52 Actual losses recovered	34,953	35,039	8,145	7,848	11,364	7,682	7,822	8,145	7,848	11,364	7,682	7,822
<b>Memoranda:</b>												
53 Balance on goods (table E.2, line 71)	-547,296	-665,390	-139,280	-162,375	-178,578	-185,157	-169,787	-151,452	-163,987	-167,775	-182,176	-186,329
54 Balance on private services (line 1 minus line 25)	67,330	65,205	18,852	12,580	14,746	19,027	21,539	16,484	16,311	14,906	17,507	18,420
55 Balance on goods and private services (lines 53 and 54)	-479,966	-600,185	-120,428	-149,795	-163,832	-166,130	-148,248	-134,968	-147,676	-152,869	-164,669	-167,909

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

2. Includes royalties, license fees, and other fees associated with the use of copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intangible property rights.

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

4. These reflect the premiums explicitly charged by, or paid to, insurers and reinsurers.

Source: Table 3 in "U.S. International Transactions: First Quarter of 2005" in the July 2005 SURVEY OF CURRENT BUSINESS.

**Footnotes to Tables E.2. and E.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 of 2005" in the July 2005 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 5 in "U.S. International Transactions: First Quarter of 2005" in the July 2005 SURVEY.

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

13. Conceptually, the sum of line 76 and line 39 is equal to "net lending or net borrowing" in the national income and product accounts (NIPAs). However, the foreign transactions account in the NIPAs (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in the SURVEY. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.3B of the full set of NIPA tables.

**Additional footnotes to Table E.3:**

14. The "European Union" includes Belgium, Denmark, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom; beginning with the first quarter of 1995, also includes Austria, Finland, and Sweden; and beginning with the second quarter of 2004, also includes Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia. The "European Union" also includes the European Atomic Energy Community, the European Coal and Steel Community (through the third quarter of 2002), and the European Investment Bank.

15. Quarterly estimates for Mexico are available, beginning with 2004.

16. Includes, as part of international and unallocated, taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; and net U.S. currency flows. Before 1999, also includes the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Before 1996, also includes small transactions in business services that are not reported by country.

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

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

19. Details for lines 51 and 53 are combined and shown in line 53 for the fourth quarter of 2004 and the year 2004.

## F. Investment Tables

Table F.1. International Investment Position of the United States at Yearend, 2003 and 2004

[Millions of dollars]

Line	Type of investment	Position, 2003 <sup>r</sup>	Changes in position in 2004 (decrease(-), increase(+))					Position, 2004 <sup>p</sup>
			Attributable to				Total (a+b+c+d)	
			Financial flows	Valuation adjustments				
				Price changes	Exchange-rate changes <sup>1</sup>	Other changes <sup>2</sup>		
(a)	(b)	(c)	(d)	(a+b+c+d)				
<b>Net international investment position of the United States:</b>								
1	With direct investment positions at current cost (line 3 less line 24) .....	-2,156,703	-584,597	57,253	190,726	9,102	-327,516	-2,484,219
2	With direct investment positions at market value (line 4 less line 25) .....	-2,372,370	-584,597	146,514	272,278	-4,070	-169,875	-2,542,245
<b>U.S.-owned assets abroad:</b>								
3	With direct investment positions at current cost (lines 5+10+15) .....	7,640,986	855,508	227,413	228,630	100,259	1,411,810	9,052,796
4	With direct investment positions at market value (lines 5+10+16) .....	8,296,638	855,508	430,698	308,239	81,700	1,676,145	9,972,783
5	U.S. official reserve assets .....	183,577	-2,805	5,061	3,738	20	6,014	189,591
6	Gold .....	108,866	.....	<sup>3</sup> 5,061	.....	<sup>4</sup> 20	5,081	113,947
7	Special drawing rights .....	12,638	398	.....	592	.....	990	13,628
8	Reserve position in the International Monetary Fund .....	22,535	-3,826	.....	835	.....	-2,991	19,544
9	Foreign currencies .....	39,538	623	.....	2,311	.....	2,934	42,472
10	U.S. Government assets, other than official reserve assets .....	84,772	-1,216	.....	.....	.....	-1,216	83,556
11	U.S. credits and other long-term assets <sup>5</sup> .....	81,980	-1,177	.....	.....	.....	-1,177	80,803
12	Repayable in dollars .....	81,706	-1,176	.....	.....	.....	-1,176	80,530
13	Other <sup>6</sup> .....	274	-1	.....	.....	.....	-1	273
14	U.S. foreign currency holdings and U.S. short-term assets .....	2,792	-39	.....	.....	.....	-39	2,753
<b>U.S. private assets:</b>								
15	With direct investment at current cost (lines 17+19+22+23) .....	7,372,637	859,529	222,352	224,892	100,239	1,407,012	8,779,649
16	With direct investment at market value (lines 18+19+22+23) .....	8,028,289	859,529	425,637	304,501	81,680	1,671,347	9,699,636
<b>Direct investment abroad:</b>								
17	At current cost .....	2,062,551	252,012	10,195	36,787	5,841	304,835	2,367,386
18	At market value .....	2,718,203	252,012	213,480	116,396	-12,718	569,170	3,287,373
19	Foreign securities .....	2,953,778	102,383	212,157	168,400	.....	482,940	3,436,718
20	Bonds .....	874,356	19,180	2,088	21,031	.....	42,299	916,655
21	Corporate stocks .....	2,079,422	83,203	210,069	147,369	.....	440,641	2,520,063
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	596,961	149,001	.....	10,575	44,999	204,575	801,536
23	U.S. claims reported by U.S. banks, not included elsewhere .....	1,759,347	356,133	.....	9,130	49,399	414,662	2,174,009
<b>Foreign-owned assets in the United States:</b>								
24	With direct investment at current cost (lines 26+33) .....	9,797,689	1,440,105	170,160	37,904	91,157	1,739,326	11,537,015
25	With direct investment at market value (lines 26+34) .....	10,669,008	1,440,105	284,184	35,961	85,770	1,846,020	12,515,028
26	Foreign official assets in the United States .....	1,567,124	394,710	-7,342	.....	27,500	414,868	1,981,992
27	U.S. Government securities .....	1,192,242	311,133	-19,456	.....	15,658	307,335	1,499,577
28	U.S. Treasury securities .....	990,411	272,648	-16,010	.....	13,453	270,091	1,260,502
29	Other .....	201,831	38,485	-3,446	.....	2,205	37,244	239,075
30	Other U.S. Government liabilities <sup>7</sup> .....	16,627	488	.....	.....	.....	488	17,115
31	U.S. liabilities reported by U.S. banks, not included elsewhere .....	201,054	70,329	.....	.....	88	70,417	271,471
32	Other foreign official assets .....	157,201	12,760	12,114	.....	11,754	36,628	193,829
<b>Other foreign assets:</b>								
33	With direct investment at current cost (lines 35+37+38+41+42+43) .....	8,230,565	1,045,395	177,502	37,904	63,657	1,324,458	9,555,023
34	With direct investment at market value (lines 36+37+38+41+42+43) .....	9,101,884	1,045,395	291,526	35,961	58,270	1,431,152	10,533,036
<b>Direct investment in the United States:</b>								
35	At current cost .....	1,585,898	106,832	3,000	1,943	11,204	122,979	1,708,877
36	At market value .....	2,457,217	106,832	117,024	.....	5,817	229,673	2,686,890
37	U.S. Treasury securities .....	543,209	106,958	-5,078	.....	-5,373	96,507	639,716
38	U.S. securities other than U.S. Treasury securities .....	3,408,113	369,793	179,580	24,171	6,140	579,684	3,987,797
39	Corporate and other bonds .....	1,707,206	309,258	12,475	24,171	6,140	352,044	2,059,250
40	Corporate stocks .....	1,700,907	60,535	167,105	.....	.....	227,640	1,928,547
41	U.S. currency .....	317,908	14,827	.....	.....	.....	14,827	332,735
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	454,317	124,358	.....	5,848	-3,265	126,941	581,258
43	U.S. liabilities reported by U.S. banks, not included elsewhere .....	1,921,120	322,627	.....	5,942	54,951	383,520	2,304,640

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1. Represents gains or losses on foreign-currency-denominated assets and liabilities due to their revaluation at current exchange rates.

2. Includes changes in coverage, capital gains and losses of direct investment affiliates, and other adjustments to the value of assets and liabilities.

3. 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 2004" in the July 2005 SURVEY OF CURRENT BUSINESS.

Table F.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2001-2004

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows without current-cost adjustment (inflows (-))				Income without current-cost adjustment and net of withholding taxes			
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
<b>All countries, all industries .....</b>	<b>1,460,352</b>	<b>1,616,548</b>	<b>1,791,891</b>	<b>2,063,998</b>	<b>124,873</b>	<b>134,946</b>	<b>119,406</b>	<b>229,294</b>	<b>110,029</b>	<b>124,940</b>	<b>171,229</b>	<b>209,338</b>
<b>By country of foreign affiliate</b>												
Canada.....	152,601	166,473	189,754	216,571	16,841	15,003	15,024	22,441	11,836	13,297	17,249	22,441
Europe.....	771,936	859,378	982,737	1,089,941	65,580	79,492	81,677	96,848	53,524	64,777	89,097	100,947
<i>Of which:</i>												
France.....	40,125	43,348	48,268	58,927	476	4,604	-790	9,757	1,697	2,699	4,045	5,711
Germany.....	63,396	61,073	68,358	79,579	11,823	2,416	2,578	9,956	3,407	2,977	4,822	6,260
Ireland.....	39,541	51,598	62,547	73,153	2,437	10,700	7,827	10,449	5,161	6,355	9,108	11,006
Netherlands.....	147,687	158,415	186,102	201,918	12,025	14,790	14,207	12,598	10,922	11,756	17,280	18,176
Switzerland.....	63,768	74,229	88,940	100,727	4,170	7,924	15,309	10,602	6,636	10,921	12,704	13,091
United Kingdom.....	228,230	247,952	278,745	302,523	7,890	15,265	23,983	22,926	9,612	11,043	14,677	19,140
Latin America and Other Western Hemisphere .....	279,611	289,413	300,690	325,891	25,691	15,192	5,486	20,979	18,006	16,583	25,498	33,278
<i>Of which:</i>												
Bermuda.....	84,969	89,473	85,077	91,265	7,007	4,313	-3,444	4,764	5,250	4,569	7,113	8,102
Brazil.....	32,027	27,598	31,741	33,267	113	-266	707	1,802	567	837	1,691	2,784
Mexico.....	52,544	56,303	59,070	66,554	14,226	7,656	4,666	7,424	4,034	3,834	5,842	7,564
United Kingdom Islands, Caribbean.....	36,443	48,305	56,870	63,066	-1,129	6,146	2,441	5,062	3,719	4,161	5,559	5,994
Africa.....	15,574	16,040	18,978	22,259	2,438	-578	1,685	2,663	1,554	1,895	3,151	4,443
Middle East.....	13,212	15,158	17,363	19,235	1,397	2,559	1,414	1,369	1,545	1,891	2,696	3,549
Asia and Pacific.....	227,418	270,086	282,370	390,101	12,927	23,277	14,120	84,995	23,564	26,498	33,538	44,681
<i>Of which:</i>												
Australia.....	27,778	39,074	48,858	(D)	-751	8,036	8,078	(D)	1,503	2,037	3,550	5,581
Hong Kong.....	32,494	40,329	37,567	43,743	4,787	1,226	-232	(D)	4,897	3,906	3,974	5,256
Japan.....	55,651	66,468	68,097	80,246	-4,731	8,711	3,107	10,690	4,892	7,146	8,748	11,319
Singapore.....	40,764	50,955	50,343	56,900	5,593	530	-153	(D)	3,334	4,438	5,989	7,828
<b>By industry of foreign affiliate</b>												
Mining.....	79,392	81,822	87,697	101,477	15,590	6,732	5,426	11,103	9,262	8,915	11,274	16,905
Utilities.....	25,528	26,401	21,822	18,985	2,887	-1,206	-685	-1,138	2,068	2,095	2,054	2,086
Manufacturing.....	328,030	337,741	375,250	428,235	25,871	32,277	27,825	54,202	27,603	26,411	35,981	48,328
<i>Of which:</i>												
Food.....	21,334	19,236	23,851	26,021	1,813	3,184	2,539	1,613	2,597	2,604	3,137	3,227
Chemicals.....	79,186	82,543	96,283	107,908	10,210	8,087	7,201	11,488	7,161	8,632	10,857	13,792
Primary and fabricated metals.....	21,814	20,790	22,126	26,328	311	1,340	-13	2,731	1,422	1,158	1,718	2,578
Machinery.....	17,655	18,349	21,077	24,543	-812	288	2,879	3,250	1,313	1,926	2,221	2,873
Computers and electronic products.....	58,651	49,580	51,099	58,615	4,107	-1,594	2,121	6,356	4,335	1,519	4,623	5,985
Electrical equipment, appliances, and components.....	9,552	9,763	10,985	12,392	1,129	1,809	311	720	669	509	591	1,348
Transportation equipment.....	40,487	45,320	47,496	48,418	1,861	4,682	1,704	-521	2,148	1,190	2,335	4,523
Wholesale trade.....	112,946	111,153	121,956	136,949	15,712	3,048	11,926	13,803	13,706	13,382	18,759	24,145
Information.....	42,996	41,723	49,057	56,422	-2,838	-1,200	4,326	5,343	-3,084	1,320	6,224	9,078
Depository institutions (banking).....	55,620	54,679	62,611	68,100	10,326	-1,934	592	285	2,343	1,347	2,528	3,247
Finance, (except depository institutions) and insurance.....	240,272	285,195	328,916	370,965	2,854	37,815	19,151	29,130	9,224	14,585	21,356	27,329
Professional, scientific, and technical services.....	34,306	31,068	35,268	42,110	3,739	-1,082	3,427	6,568	1,741	2,219	3,730	5,775
Other industries.....	541,263	646,764	709,314	840,755	50,731	60,496	47,419	109,997	47,166	54,666	69,322	72,447

D Suppressed to avoid disclosure of data of individual companies.  
 Note: The data in this table are from tables 16 and 17 in "U.S. Direct Investment Abroad: Detail for Historical-

Cost Position and Related Capital and Income Flows, 2004" in the September 2005 SURVEY OF CURRENT BUSINESS.

Table F.3. Selected Financial and Operating Data of Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2003

	All nonbank foreign affiliates					Majority-owned nonbank foreign affiliates							
	Millions of dollars					Thousands of employees	Millions of dollars						
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	
<b>All countries, all industries</b> .....	<b>8,194,207</b>	<b>3,383,010</b>	<b>372,829</b>	<b>186,155</b>	<b>231,615</b>	<b>9,878.9</b>	<b>7,468,713</b>	<b>2,905,867</b>	<b>336,153</b>	<b>704,653</b>	<b>177,432</b>	<b>210,729</b>	<b>8,363.9</b>
<b>By country of foreign affiliate</b>													
Canada .....	589,751	396,527	22,732	60,095	83,653	1,125.1	557,636	370,153	21,669	83,514	58,128	77,188	1,067.2
Europe .....	4,977,877	1,719,659	214,635	47,271	49,985	4,209.8	4,670,836	1,545,697	200,396	398,533	45,964	49,243	3,763.9
<i>Of which:</i>													
France .....	222,951	158,289	6,027	4,642	3,345	591.0	206,852	150,086	6,075	41,764	4,025	3,238	556.8
Germany.....	405,722	254,152	18,655	6,392	5,065	620.6	366,539	220,886	15,015	66,861	6,313	5,056	584.3
Netherlands.....	652,929	161,742	49,798	7,771	(D)	223.8	603,806	125,843	46,402	25,027	7,408	2,385	173.4
United Kingdom.....	1,828,095	443,388	25,607	11,060	10,235	1,285.5	1,768,473	419,416	25,400	117,516	11,049	10,222	1,171.3
Latin America and Other Western Hemisphere.....	1,157,196	391,347	71,482	38,629	52,711	1,993.0	1,024,514	334,424	62,434	71,597	36,989	49,265	1,592.0
<i>Of which:</i>													
Brazil .....	111,315	74,394	1,930	2,933	1,982	399.9	87,451	65,140	776	14,781	2,778	1,898	349.2
Mexico .....	134,223	137,639	7,458	29,965	43,240	1,047.0	106,537	112,313	5,714	22,897	28,687	40,937	827.1
Africa .....	92,872	50,199	5,586	1,126	(D)	226.8	74,356	40,845	4,812	16,881	927	2,124	151.8
Middle East.....	69,714	43,001	7,723	864	(D)	84.4	33,356	18,061	2,674	6,831	768	942	52.4
Asia and Pacific .....	1,306,796	782,276	50,671	38,171	42,082	2,239.7	1,108,015	596,687	44,167	127,298	34,655	31,967	1,736.6
<i>Of which:</i>													
Australia.....	183,207	89,704	4,837	4,308	1,354	329.0	171,705	74,486	4,401	23,865	4,228	1,351	279.7
Japan.....	524,589	282,096	11,617	10,698	11,064	501.0	409,813	170,812	9,524	38,930	9,446	2,263	238.7
<b>By industry of foreign affiliate</b>													
Mining.....	338,229	127,822	26,833	1,579	12,191	178.5	309,421	114,658	23,073	70,899	1,462	11,166	159.5
Utilities.....	138,413	61,862	3,810	5	4	101.8	98,234	38,113	2,290	11,659	1	4	70.1
Manufacturing.....	1,542,759	1,598,390	80,174	128,313	188,923	5,021.3	1,301,686	1,345,396	69,213	346,669	122,330	169,415	4,262.2
<i>Of which:</i>													
Food .....	91,478	113,741	6,052	3,379	4,040	414.9	83,966	103,380	5,441	22,200	2,892	3,924	368.9
Chemicals.....	414,197	286,083	30,826	20,926	16,610	660.3	369,757	256,906	28,011	74,343	20,179	15,611	603.7
Primary and fabricated metals .....	76,746	53,615	2,924	3,373	4,066	265.0	70,165	47,374	2,595	13,985	3,279	4,005	249.4
Machinery.....	80,228	81,516	3,672	7,359	8,255	395.0	66,266	67,276	3,305	17,883	6,926	7,512	334.5
Computers and electronic products.....	170,571	210,106	7,888	19,739	34,453	630.3	165,132	206,761	7,888	35,347	19,618	34,242	605.8
Electrical equipment, appliances, and components .....	34,340	32,123	978	2,414	4,263	256.0	31,712	29,501	871	8,379	2,358	3,408	231.4
Transportation equipment.....	284,021	391,888	5,118	55,508	94,602	1,115.1	207,354	293,709	3,303	49,292	52,587	79,645	925.9
Wholesale trade.....	521,619	769,784	37,268	46,478	28,352	837.9	499,072	735,713	33,706	110,414	44,377	28,074	792.2
Information.....	327,779	191,294	8,761	(D)	(D)	616.3	156,522	99,702	1,575	29,417	731	154	343.9
Finance (except depository institutions) and insurance.....	2,903,569	242,773	42,236	15	0	320.0	2,813,684	228,809	40,141	32,402	15	0	296.6
Professional, scientific, and technical services.....	156,611	96,159	7,126	1,344	380	466.6	152,724	90,533	6,613	36,572	1,333	380	436.6
Other industries.....	2,265,229	294,926	166,620	(D)	(D)	2,336.4	2,137,370	252,942	159,543	66,621	7,183	1,535	2,002.9

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from "U.S. Multinational Companies: Operations in 2003" in the July 2005 SURVEY OF CURRENT BUSINESS.

**Table F.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 2001–2004**

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows without current-cost adjustment (outflows (-))				Income without current-cost adjustment and net of withholding taxes			
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
<b>All countries, all industries</b> .....	<b>1,343,987</b>	<b>1,344,697</b>	<b>1,410,672</b>	<b>1,526,306</b>	<b>159,461</b>	<b>71,331</b>	<b>56,834</b>	<b>95,859</b>	<b>3,919</b>	<b>35,256</b>	<b>59,130</b>	<b>92,766</b>
<b>By country of foreign parent</b>												
Canada .....	92,420	95,344	101,568	133,761	9,173	1,882	12,198	31,805	-5,223	-1,385	2,748	6,314
Europe .....	999,069	980,036	1,021,349	1,078,287	140,661	46,525	22,731	41,396	13,964	29,249	47,454	65,908
<i>Of which:</i>												
France .....	154,984	141,588	139,265	148,242	14,546	6,035	3,306	9,234	4,024	3,532	5,510	7,993
Germany .....	162,314	139,247	156,290	163,372	40,206	-1,149	8,876	1,545	-7,787	-3,687	1,987	7,110
Luxembourg .....	95,299	95,037	108,124	107,842	-21,498	-3,775	13,694	-538	2,414	546	-46	893
Netherlands .....	145,554	150,263	152,708	167,280	24,036	4,472	5,562	6,192	3,189	4,849	8,150	13,203
Switzerland .....	129,478	123,867	129,032	122,944	61,789	9,762	-3,500	4,732	1,299	6,597	6,939	6,841
United Kingdom .....	197,651	215,531	219,735	251,562	2,819	26,515	-5,649	19,430	9,046	11,304	17,895	21,389
Latin America and Other Western Hemisphere .....	64,842	74,561	81,768	85,864	8,232	9,407	9,096	384	-3,748	-711	1,481	3,118
<i>Of which:</i>												
Bermuda .....	7,316	11,395	8,837	8,442	-6,467	-432	-2,926	-1,790	-4,868	-2,305	-1,014	-24
Mexico .....	6,645	7,623	7,707	7,880	-716	2,285	2,045	-540	-823	-79	452	-244
Panama .....	4,385	6,111	9,203	10,707	297	1,895	2,719	1,425	499	632	1,084	(D)
United Kingdom Islands, Caribbean .....	25,620	23,871	25,575	24,243	12,961	1,361	2,745	-2,175	1,166	372	651	125
Africa .....	2,346	2,242	2,179	1,611	-308	36	-23	-571	-221	41	-2	177
Middle East .....	6,082	7,319	7,641	8,200	-401	1,224	360	508	200	-185	172	500
Asia and Pacific .....	179,228	185,196	196,167	218,583	2,104	12,257	12,472	22,337	-1,053	8,247	7,278	16,749
<i>Of which:</i>												
Australia .....	19,465	23,776	24,934	28,083	6,490	6,645	3,671	3,635	-416	456	482	3,352
Japan .....	149,859	151,333	160,452	176,906	-3,132	6,010	7,752	16,146	-244	7,613	6,988	12,325
Singapore .....	1,221	804	1,484	1,801	-1,451	-687	1,134	840	-164	-237	-138	21
<b>By industry of U.S. affiliate</b>												
Manufacturing .....	476,474	469,802	491,963	519,410	51,069	25,715	14,888	19,372	4,261	22,928	22,116	36,640
<i>Of which:</i>												
Food .....	18,577	19,817	19,517	21,108	312	1,300	-242	2,273	597	932	-5	1,959
Chemicals .....	128,630	123,341	136,466	147,952	16,823	-6,629	7,775	7,485	2,005	8,022	8,595	8,966
Primary and fabricated metals .....	19,998	18,545	17,702	18,897	-3,109	629	19	1,211	-265	-8	518	2,344
Machinery .....	43,317	47,777	48,093	49,541	3,560	5,176	611	937	-982	545	-563	1,390
Computers and electronic products .....	54,729	42,443	44,026	41,883	-1,403	-6,648	-2,043	-784	-5,609	-2,603	-276	2,383
Electrical equipment, appliances, and components .....	53,559	45,832	12,573	13,593	20,545	3,182	-959	1,064	2,413	4,790	-70	766
Transportation equipment .....	62,349	61,463	66,455	70,022	9,694	5,797	3,332	4,560	1,891	4,066	4,651	5,422
Wholesale trade .....	184,743	197,568	180,802	201,101	5,998	10,689	-5,762	15,311	9,566	12,048	16,391	21,616
Retail trade .....	22,647	20,871	23,656	26,122	5,881	51	1,506	1,810	1,335	1,486	1,711	2,201
Information .....	146,913	116,056	124,734	117,190	51,472	4,958	9,458	-4,632	-13,392	-3,577	2,575	5,924
Depository institutions (banking) .....	67,207	75,483	87,512	123,304	6,429	2,756	4,094	16,220	1,991	1,996	2,131	4,619
Finance (except depository institutions) and insurance .....	173,801	169,172	190,152	206,533	18,156	2,896	19,445	31,835	-1,443	-3,355	7,742	8,753
Real estate and rental and leasing .....	44,280	47,333	44,450	47,577	-2,178	2,615	-2,706	2,542	1,570	1,839	919	2,175
Professional, scientific, and technical services .....	31,477	26,964	34,507	38,778	9,309	1,241	186	4,425	-239	-214	-23	2,611
Other industries .....	196,446	221,448	232,896	246,290	13,326	20,411	15,725	8,976	270	2,106	5,568	8,227

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States:

Detail for Historical-Cost Position and Related Capital and Income Flows, 2004" in the September 2005 SURVEY OF CURRENT BUSINESS.

**Table F.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2003**

	All nonbank affiliates					Majority-owned nonbank affiliates							
	Millions of dollars			Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
<b>All countries, all industries</b> .....	<b>5,811,755</b>	<b>2,340,158</b>	<b>37,884</b>	<b>5,735.0</b>	<b>159,590</b>	<b>368,400</b>	<b>5,093,531</b>	<b>2,136,617</b>	<b>30,580</b>	<b>486,344</b>	<b>5,253.0</b>	<b>150,829</b>	<b>356,659</b>
<b>By country of ultimate beneficial owner</b>													
Canada .....	358,403	142,048	36	422.5	7,450	23,230	335,581	133,768	-407	36,279	394.1	7,110	22,741
Europe .....	4,022,837	1,386,308	27,904	3,932.5	80,038	147,326	3,870,708	1,304,694	24,500	318,778	3,686.9	76,335	144,990
<i>Of which:</i> .....													
France .....	530,722	171,691	1,212	500.0	12,874	16,819	515,925	156,880	2,093	41,175	451.8	10,621	15,284
Germany .....	591,218	315,505	281	707.5	32,926	61,539	572,120	301,072	756	63,239	673.8	32,306	61,191
Netherlands .....	585,129	216,075	10,114	513.6	(D)	14,405	572,564	207,623	8,376	44,281	502.7	4,960	14,329
Sweden .....	32,985	41,629	67	221.1	3,625	(D)	32,944	41,535	59	12,163	220.9	3,617	5,805
Switzerland .....	1,004,064	122,626	1,666	487.9	5,133	8,507	985,906	116,077	1,860	34,417	431.1	5,066	8,477
United Kingdom .....	1,108,862	399,079	14,132	1,068.4	14,246	(D)	1,026,276	366,464	10,886	95,308	995.8	13,923	25,614
Latin America and Other Western Hemisphere .....	248,385	145,247	-336	398.0	12,942	21,958	235,508	130,247	-384	37,165	336.1	12,650	18,814
<i>Of which:</i> .....													
Bermuda .....	(D)	60,909	-556	213.7	(D)	2,982	131,186	59,929	-542	20,800	211.6	9,933	2,978
Mexico .....	(D)	(D)	(D)	M	799	2,341	18,770	14,967	93	3,014	48.1	797	2,136
United Kingdom Islands, Caribbean .....	59,316	11,082	21	25.4	49	1,154	58,707	10,765	158	2,395	23.3	49	1,154
Venezuela .....	10,789	32,119	688	I	406	10,111	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa .....	(D)	(D)	(D)	I	(D)	329	4,838	5,457	45	1,050	9.4	477	324
Middle East .....	(D)	36,763	472	53.9	(D)	(D)	26,737	35,115	482	8,341	47.1	715	5,285
Asia and Pacific .....	644,435	554,989	294	823.8	52,068	166,346	596,834	507,521	6,121	79,111	733.2	48,800	161,123
<i>Of which:</i> .....													
Australia .....	124,899	38,913	-6,539	79.2	(D)	528	101,333	25,990	446	8,209	58.8	320	524
Japan .....	473,536	449,638	7,236	653.5	44,228	137,749	453,391	420,716	6,047	64,025	599.0	41,364	133,695
Korea, Republic of .....	14,477	34,664	151	13.4	5,291	(D)	13,911	33,766	180	2,069	12.2	5,239	22,577
United States .....	502,384	(D)	(D)	L	(D)	(D)	23,326	19,814	223	5,620	46.1	4,743	3,383
<b>By industry of U.S. affiliate</b>													
Manufacturing .....	1,087,087	916,326	7,838	2,266.5	98,389	147,589	1,035,133	854,519	6,046	227,682	2,138.3	93,260	138,965
<i>Of which:</i> .....													
Food .....	47,636	50,156	-41	120.5	7,522	2,085	46,672	47,880	-98	9,309	114.7	7,397	2,054
Chemicals .....	253,205	177,701	8,516	331.8	16,871	21,385	235,676	160,222	6,899	49,950	305.4	16,071	21,084
Primary and fabricated metals .....	49,697	53,633	-583	152.6	(D)	(D)	44,551	46,826	-609	12,327	144.2	3,709	6,776
Machinery .....	100,007	66,280	-461	249.6	8,772	9,559	99,454	65,263	-278	19,871	247.6	8,648	9,254
Computers and electronic products .....	103,406	100,379	-4,261	243.3	15,335	26,065	92,661	91,809	-4,221	22,849	219.8	13,987	24,218
Electrical equipment, appliances, and components .....	27,218	21,985	-196	85.8	3,037	2,123	26,957	21,756	-97	5,510	84.4	3,009	2,103
Transportation equipment .....	227,812	207,567	3,146	393.7	29,210	54,076	223,885	199,677	2,971	35,191	377.1	28,713	52,705
Wholesale trade .....	462,465	675,682	18,204	538.3	56,451	209,385	453,529	656,019	16,711	83,843	512.1	53,113	206,503
Retail trade .....	68,835	133,942	1,040	655.7	597	(D)	61,254	121,967	939	27,878	564.9	597	3,545
Information .....	368,903	118,754	-8,819	317.1	(D)	1,060	265,832	81,471	-4,076	26,836	239.1	1,014	1,059
<i>Of which:</i> .....													
Publishing industries .....	(D)	34,637	-6,606	133.7	727	128	88,106	31,514	-77	14,124	119.9	726	128
Telecommunications .....	(D)	(D)	(D)	L	(D)	(D)	59,317	19,371	-3,668	4,316	39.5	1	(D)
Finance (except depository institutions) and insurance .....	3,190,263	(D)	(D)	297.6	0	0	2,710,029	174,766	6,328	25,577	244.5	0	0
Real estate and rental and leasing .....	109,525	23,281	1,098	39.8	(D)	(D)	91,170	19,839	864	10,031	36.3	(D)	396
Professional, scientific, and technical services .....	63,952	50,318	-271	172.5	(D)	368	62,246	49,068	609	17,872	167.8	(D)	366
Other industries .....	460,725	(D)	(D)	1,447.4	2,523	5,931	414,339	178,969	3,160	66,624	1,349.9	2,239	5,824

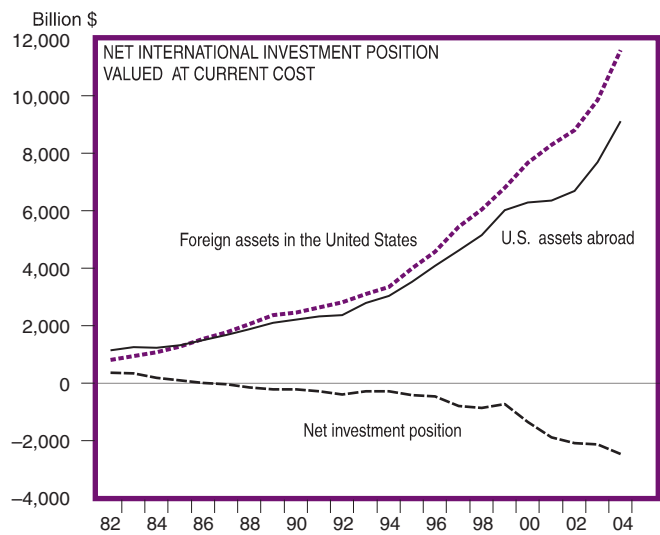
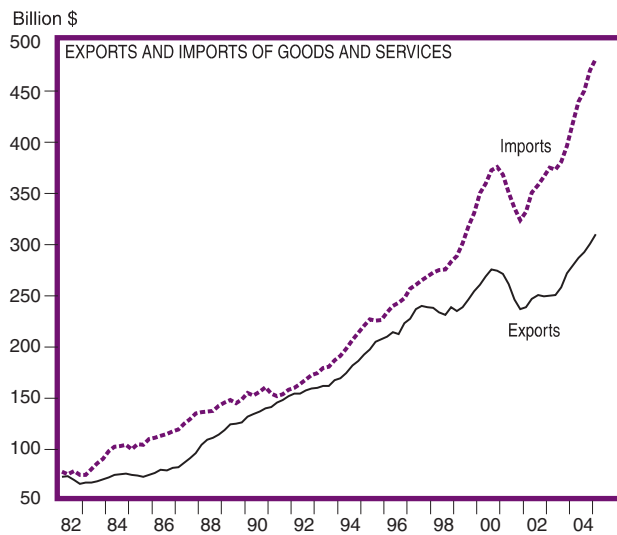
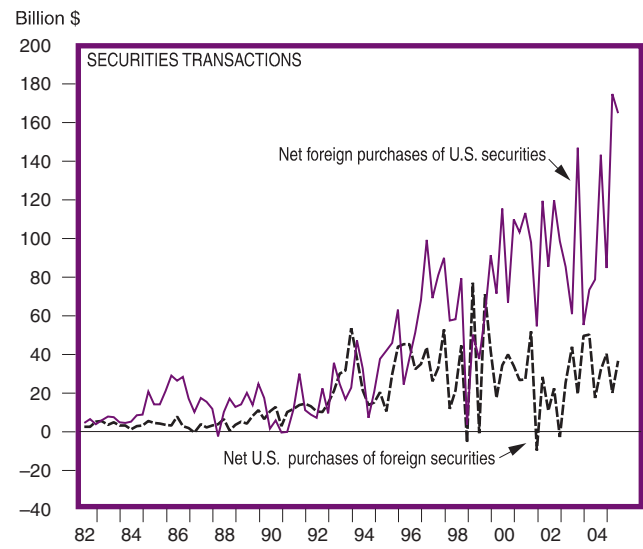
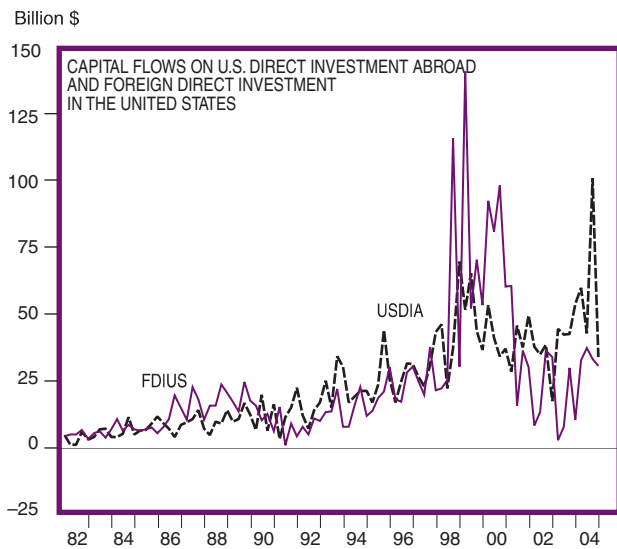
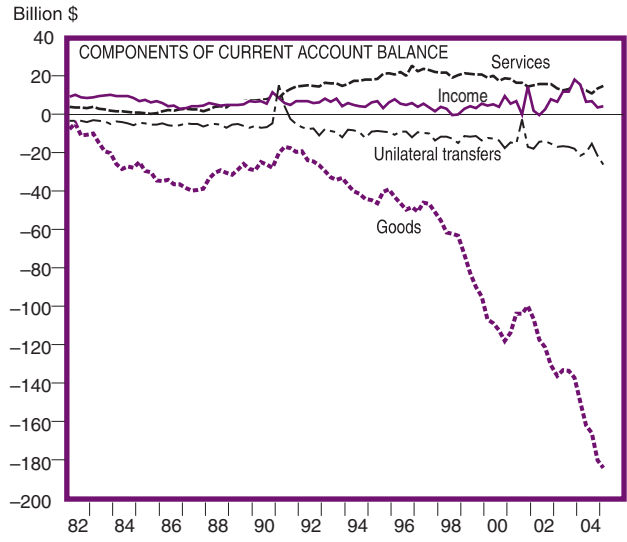
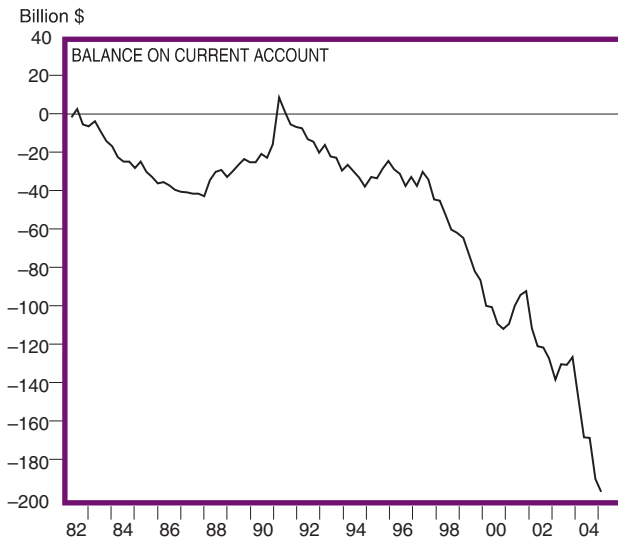
D Suppressed to avoid disclosure of data of individual companies.

NOTES. The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2003" in the August 2005 SURVEY OF CURRENT BUSINESS.

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

G. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY





## Regional Data

## H. 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.rem@d-bea.gov](mailto:reis.rem@d-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 [gspred@d-bea.gov](mailto:gspred@d-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 H.1. Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

Area name	2001			2002				2003				2004				2005	Percent change <sup>1</sup>
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	
<b>United States</b> .....	<b>8,713,764</b>	<b>8,726,357</b>	<b>8,746,826</b>	<b>8,794,710</b>	<b>8,890,253</b>	<b>8,886,227</b>	<b>8,908,045</b>	<b>8,993,345</b>	<b>9,093,553</b>	<b>9,197,598</b>	<b>9,322,279</b>	<b>9,445,287</b>	<b>9,593,470</b>	<b>9,701,247</b>	<b>10,021,790</b>	<b>10,090,897</b>	<b>0.7</b>
<b>New England</b> .....	<b>524,965</b>	<b>522,340</b>	<b>524,426</b>	<b>526,013</b>	<b>531,838</b>	<b>529,709</b>	<b>529,303</b>	<b>533,093</b>	<b>536,618</b>	<b>542,508</b>	<b>549,975</b>	<b>558,706</b>	<b>567,799</b>	<b>574,322</b>	<b>587,218</b>	<b>592,374</b>	<b>0.9</b>
Connecticut .....	147,668	146,489	147,105	146,740	147,483	147,282	146,824	147,999	149,119	150,307	151,948	155,574	156,809	159,578	163,330	164,203	0.5
Maine .....	35,055	35,107	35,476	36,191	36,566	36,702	36,807	37,567	37,837	38,260	39,061	39,366	40,005	40,359	41,510	41,643	0.3
Massachusetts .....	249,371	248,009	248,592	248,414	251,876	249,854	249,531	250,195	251,653	254,658	258,023	261,775	267,036	268,759	274,892	277,866	1.1
New Hampshire .....	42,613	42,524	42,751	43,650	44,307	44,103	44,192	44,520	44,905	45,505	46,212	46,774	47,637	48,493	49,585	50,063	1.0
Rhode Island .....	32,484	32,475	32,647	32,808	33,223	33,311	33,380	34,067	34,140	34,582	35,114	35,514	36,072	36,598	37,092	37,596	1.4
Vermont .....	17,774	17,736	17,855	18,211	18,383	18,458	18,570	18,745	18,964	19,196	19,617	19,703	20,240	20,536	20,810	21,003	0.9
<b>Mideast</b> .....	<b>1,620,313</b>	<b>1,639,943</b>	<b>1,629,171</b>	<b>1,639,285</b>	<b>1,649,231</b>	<b>1,646,982</b>	<b>1,645,826</b>	<b>1,661,217</b>	<b>1,683,268</b>	<b>1,700,833</b>	<b>1,722,682</b>	<b>1,745,842</b>	<b>1,765,295</b>	<b>1,792,141</b>	<b>1,844,375</b>	<b>1,860,715</b>	<b>0.9</b>
Delaware .....	25,464	25,667	25,839	26,914	26,722	26,617	26,427	27,454	27,775	28,159	28,535	29,134	29,717	29,768	31,180	31,407	0.7
District of Columbia .....	25,488	25,634	25,824	25,934	26,255	26,156	26,468	26,466	26,913	27,112	27,567	28,114	28,446	28,743	29,542	29,934	1.3
Maryland .....	191,472	192,199	193,677	197,155	199,208	199,047	200,294	202,491	205,509	207,467	210,181	214,162	217,101	218,542	226,465	229,151	1.2
New Jersey .....	332,269	332,968	335,959	334,206	334,665	334,536	333,916	335,751	340,410	344,746	347,255	351,239	355,890	361,249	371,367	373,308	0.5
New York .....	673,248	690,528	674,092	674,689	679,431	677,014	675,259	680,126	690,276	697,284	707,480	718,985	724,370	738,669	757,283	765,175	1.0
Pennsylvania .....	372,373	372,947	373,780	380,387	382,950	383,612	383,463	388,930	392,384	396,065	401,664	404,208	409,770	415,171	428,538	431,740	0.7
<b>Great Lakes</b> .....	<b>1,358,575</b>	<b>1,359,027</b>	<b>1,362,062</b>	<b>1,361,091</b>	<b>1,383,841</b>	<b>1,384,855</b>	<b>1,388,133</b>	<b>1,401,242</b>	<b>1,414,413</b>	<b>1,426,836</b>	<b>1,448,280</b>	<b>1,449,990</b>	<b>1,472,840</b>	<b>1,488,881</b>	<b>1,528,206</b>	<b>1,539,547</b>	<b>0.7</b>
Illinois .....	406,676	407,531	407,384	406,185	411,474	409,271	409,631	411,327	415,509	418,853	422,225	428,026	433,205	437,389	450,683	453,890	0.7
Indiana .....	167,966	167,446	168,042	169,420	172,163	172,940	174,216	175,588	177,342	179,219	182,996	183,133	186,931	188,433	192,924	195,251	1.2
Michigan .....	299,579	299,561	300,073	295,551	303,212	303,956	304,320	308,651	311,789	315,427	321,514	315,787	320,519	324,339	329,899	331,271	0.4
Ohio .....	325,621	325,689	326,984	328,979	333,792	335,341	336,005	340,141	342,811	344,704	350,758	350,332	356,912	360,147	372,185	375,072	0.8
Wisconsin .....	158,733	158,799	159,578	160,956	163,200	163,348	163,962	165,534	166,962	168,632	170,788	172,711	175,273	178,572	182,515	184,063	0.8
<b>Plains</b> .....	<b>562,679</b>	<b>562,321</b>	<b>565,854</b>	<b>571,440</b>	<b>577,427</b>	<b>577,921</b>	<b>580,175</b>	<b>588,126</b>	<b>593,939</b>	<b>600,659</b>	<b>606,332</b>	<b>618,599</b>	<b>627,465</b>	<b>632,964</b>	<b>654,880</b>	<b>658,112</b>	<b>0.5</b>
Iowa .....	79,522	79,452	79,658	81,058	81,978	81,801	82,144	82,021	82,708	83,720	85,053	88,311	89,646	94,179	94,784	96,000	0.6
Kansas .....	77,440	77,678	78,122	77,677	78,640	78,292	78,463	79,350	79,574	80,460	81,468	82,347	83,584	84,539	86,803	87,434	0.7
Minnesota .....	162,614	162,013	163,351	164,780	166,828	167,312	168,000	169,327	171,561	173,960	174,998	179,186	181,692	183,527	190,535	190,041	-0.3
Missouri .....	156,782	156,917	158,206	161,962	163,087	163,328	164,098	166,513	167,726	169,229	170,581	172,486	174,890	176,644	181,566	183,540	1.1
Nebraska .....	49,356	49,294	49,574	49,098	49,450	49,643	49,809	51,371	52,196	52,674	53,502	54,266	54,808	56,514	56,971	58,100	0.8
North Dakota .....	16,491	16,442	16,540	16,746	16,973	16,973	17,104	17,916	18,210	18,482	18,668	19,514	19,742	19,799	20,705	20,377	-1.6
South Dakota .....	20,474	20,434	20,404	20,119	20,471	20,572	20,557	21,628	21,964	22,135	22,562	23,182	23,645	23,689	24,578	24,966	1.6
<b>Southeast</b> .....	<b>1,923,332</b>	<b>1,924,203</b>	<b>1,939,649</b>	<b>1,957,541</b>	<b>1,982,269</b>	<b>1,982,110</b>	<b>1,990,412</b>	<b>2,015,610</b>	<b>2,033,661</b>	<b>2,057,574</b>	<b>2,091,668</b>	<b>2,122,817</b>	<b>2,158,817</b>	<b>2,180,006</b>	<b>2,255,134</b>	<b>2,277,652</b>	<b>1.0</b>
Alabama .....	110,408	110,688	111,313	113,255	114,854	115,016	115,647	117,541	118,419	119,591	121,941	123,118	125,473	126,294	130,913	132,120	0.9
Arkansas .....	62,000	62,022	62,426	62,828	63,708	63,650	63,993	65,177	65,967	66,763	68,165	69,138	70,299	70,999	73,279	74,325	1.4
Florida .....	478,190	479,864	483,533	486,865	493,343	494,019	497,420	502,335	507,533	513,828	522,866	532,295	544,073	546,968	572,174	577,142	0.9
Georgia .....	240,998	241,314	242,700	243,480	245,925	244,804	245,790	248,202	249,819	252,447	256,014	260,073	263,589	266,200	275,435	277,560	0.8
Kentucky .....	101,213	101,543	101,966	103,996	105,477	105,731	106,512	107,555	108,739	109,835	111,640	112,613	114,121	114,945	118,376	119,711	1.1
Louisiana .....	109,983	110,570	111,690	113,239	114,476	114,613	115,503	116,120	117,593	118,860	120,373	122,418	123,719	124,606	127,928	129,241	1.0
Mississippi .....	62,831	62,569	63,335	63,893	64,664	64,722	64,931	66,609	67,082	67,917	68,963	70,027	71,085	71,868	73,559	73,978	0.6
North Carolina .....	225,783	224,438	226,810	228,042	230,698	230,253	229,956	232,616	233,840	237,395	241,714	244,208	247,655	251,691	259,026	261,989	1.1
South Carolina .....	101,161	101,465	102,353	103,466	104,836	104,877	105,365	107,107	107,556	108,719	110,472	111,487	113,543	114,841	117,750	118,567	1.1
Tennessee .....	154,299	154,566	155,670	158,485	160,758	160,639	161,385	164,448	166,126	168,182	170,904	172,908	175,790	178,404	182,833	184,924	1.1
Virginia .....	235,263	233,246	235,309	237,228	240,508	240,641	243,982	246,771	249,478	253,495	258,687	262,655	266,079	275,591	279,055	285,100	1.3
West Virginia .....	41,802	41,919	42,545	42,764	43,023	43,097	43,270	43,918	44,227	44,559	45,122	45,844	46,816	47,112	48,272	49,040	1.6
<b>Southwest</b> .....	<b>892,597</b>	<b>893,639</b>	<b>896,312</b>	<b>897,991</b>	<b>906,404</b>	<b>905,619</b>	<b>908,070</b>	<b>916,591</b>	<b>929,649</b>	<b>939,973</b>	<b>954,625</b>	<b>970,643</b>	<b>986,252</b>	<b>995,879</b>	<b>1,028,250</b>	<b>1,040,816</b>	<b>1.2</b>
Arizona .....	138,552	139,826	139,842	143,942	145,181	145,242	146,093	148,559	150,706	152,748	155,719	159,015	162,095	164,839	170,070	172,505	1.4
New Mexico .....	43,940	44,389	44,946	44,476	45,198	44,930	45,178	45,871	46,570	47,037	48,344	49,054	49,767	49,878	51,798	52,426	1.2
Oklahoma .....	90,151	90,299	90,781	90,222	90,647	90,626	90,692	91,855	93,161	94,079	95,668	96,711	98,420	99,234	102,373	103,560	1.2
Texas .....	619,955	619,125	620,743	619,351	625,378	624,821	626,107	630,305	639,212	646,109	654,894	665,863	675,971	681,928	704,009	712,325	1.2
<b>Rocky Mountain</b> .....	<b>279,885</b>	<b>279,843</b>	<b>280,603</b>	<b>282,472</b>	<b>284,822</b>	<b>284,490</b>	<b>285,541</b>	<b>286,981</b>	<b>289,929</b>	<b>294,586</b>	<b>296,313</b>						

**Table H.2. Personal Income and Per Capita Personal Income by State and Region**

Area name	Personal income							Per capita personal income <sup>1</sup>							Rank in United States
	[Millions of dollars]						Percent change <sup>2</sup>	[Dollars]							
	1999	2000	2001	2002	2003	2004		2003-2004	1999	2000	2001	2002	2003	2004	
<b>United States</b> .....	<b>7,796,137</b>	<b>8,422,074</b>	<b>8,716,992</b>	<b>8,869,809</b>	<b>9,151,694</b>	<b>9,672,205</b>	<b>5.7</b>	<b>27,939</b>	<b>29,845</b>	<b>30,575</b>	<b>30,804</b>	<b>31,472</b>	<b>32,937</b>	.....	
<b>New England</b> .....	<b>458,387</b>	<b>503,961</b>	<b>524,402</b>	<b>529,216</b>	<b>540,549</b>	<b>572,484</b>	<b>5.9</b>	<b>33,126</b>	<b>36,118</b>	<b>37,334</b>	<b>37,453</b>	<b>38,065</b>	<b>40,206</b>	.....	
Connecticut .....	129,807	141,570	147,356	147,082	149,843	159,055	6.1	38,332	41,489	42,920	42,521	42,972	45,398	1	
Maine .....	31,016	33,173	35,107	36,566	38,181	40,264	5.5	24,484	25,969	27,286	28,177	29,164	30,566	30	
Massachusetts .....	216,221	240,209	249,095	249,919	253,632	268,215	5.7	34,227	37,756	38,949	38,973	39,504	41,801	2	
New Hampshire .....	37,125	41,429	42,624	44,063	45,286	48,134	6.3	30,380	33,396	33,850	34,543	35,140	37,040	6	
Rhode Island .....	28,568	30,697	32,478	33,181	34,476	36,453	5.7	27,459	29,214	30,680	31,042	32,038	33,733	16	
Vermont .....	15,650	16,883	17,742	18,405	19,131	20,363	6.4	25,881	27,680	28,944	29,855	30,888	32,770	19	
<b>Mideast</b> .....	<b>1,467,261</b>	<b>1,580,733</b>	<b>1,627,895</b>	<b>1,645,331</b>	<b>1,692,000</b>	<b>1,784,887</b>	<b>5.5</b>	<b>31,824</b>	<b>34,077</b>	<b>34,907</b>	<b>35,105</b>	<b>35,913</b>	<b>37,756</b>	.....	
Delaware .....	22,416	24,277	25,537	26,670	27,981	29,778	6.4	28,925	30,869	32,097	33,085	34,199	35,861	8	
District of Columbia .....	21,115	23,102	25,525	26,203	27,014	28,674	6.1	37,030	40,456	44,827	46,407	48,446	51,803	.....	
Maryland .....	167,075	181,957	191,657	198,926	206,412	218,138	5.7	31,796	34,257	35,628	36,557	37,446	39,247	4	
New Jersey .....	294,385	323,554	332,951	334,331	342,040	359,545	5.1	35,215	38,365	39,142	38,979	39,577	41,332	3	
New York .....	619,659	663,005	679,886	676,598	693,791	735,022	5.9	32,816	34,897	35,622	35,330	36,112	38,228	5	
Pennsylvania .....	342,611	364,838	372,339	382,603	394,761	413,730	4.8	27,937	29,695	30,275	31,034	31,911	33,348	18	
<b>Great Lakes</b> .....	<b>1,255,454</b>	<b>1,333,971</b>	<b>1,359,189</b>	<b>1,379,480</b>	<b>1,422,693</b>	<b>1,483,661</b>	<b>4.3</b>	<b>27,918</b>	<b>29,496</b>	<b>29,909</b>	<b>30,227</b>	<b>31,034</b>	<b>32,231</b>	.....	
Illinois .....	373,385	400,373	407,254	409,140	416,978	436,731	4.7	30,212	32,185	32,532	32,510	32,965	34,351	14	
Indiana .....	154,842	165,285	167,881	172,185	178,786	187,714	5.0	25,615	27,132	27,397	27,960	28,838	30,094	33	
Michigan .....	278,062	294,227	299,542	301,760	314,346	323,142	2.8	28,095	29,552	29,940	30,048	31,178	31,954	22	
Ohio .....	304,464	320,538	325,623	333,529	344,603	358,920	4.2	26,859	28,207	28,594	29,230	30,129	31,322	26	
Wisconsin .....	144,702	153,548	158,888	162,866	167,979	177,154	5.5	27,135	28,570	29,392	29,937	30,685	32,157	21	
<b>Plains</b> .....	<b>511,507</b>	<b>545,882</b>	<b>562,733</b>	<b>576,741</b>	<b>597,264</b>	<b>632,094</b>	<b>5.8</b>	<b>26,737</b>	<b>28,326</b>	<b>29,045</b>	<b>29,617</b>	<b>30,495</b>	<b>32,089</b>	.....	
Iowa .....	73,285	77,763	79,456	81,745	83,375	90,289	8.3	25,118	26,554	27,103	27,854	28,340	30,560	31	
Kansas .....	70,158	74,570	77,564	78,268	80,213	84,282	5.1	26,195	27,694	28,714	28,850	29,438	30,811	28	
Minnesota .....	146,722	157,964	162,578	166,730	172,337	182,924	6.1	30,106	32,017	32,609	33,180	34,031	35,861	8	
Missouri .....	142,925	152,722	156,937	163,119	168,512	176,137	4.5	25,697	27,241	27,813	28,719	29,464	30,608	29	
Nebraska .....	45,116	47,329	49,303	49,500	52,436	54,756	4.4	26,465	27,625	28,684	28,672	30,179	31,339	25	
North Dakota .....	14,934	16,097	16,465	16,949	18,319	19,918	8.7	23,180	25,106	25,876	26,742	28,922	31,396	24	
South Dakota .....	18,367	19,438	20,429	20,430	22,072	23,787	7.8	24,475	25,720	26,944	26,865	28,556	30,856	27	
<b>Southeast</b> .....	<b>1,716,450</b>	<b>1,840,460</b>	<b>1,922,935</b>	<b>1,978,083</b>	<b>2,049,628</b>	<b>2,172,812</b>	<b>6.0</b>	<b>25,032</b>	<b>26,484</b>	<b>27,356</b>	<b>27,808</b>	<b>28,470</b>	<b>29,769</b>	.....	
Alabama .....	100,662	105,807	110,421	114,693	119,373	125,918	5.5	22,722	23,764	24,714	25,593	26,505	27,795	40	
Arkansas .....	56,052	58,726	61,967	63,545	66,515	70,810	6.5	21,137	21,925	23,018	23,470	24,384	25,725	49	
Florida .....	423,834	457,539	478,637	492,912	511,641	547,222	7.0	26,894	28,509	29,268	29,549	30,098	31,455	23	
Georgia .....	212,081	230,356	240,616	245,000	251,621	265,330	5.4	26,359	27,989	28,675	28,689	29,000	30,051	34	
Kentucky .....	91,462	98,845	101,346	105,429	109,442	114,881	5.0	22,763	24,412	24,914	25,777	26,575	27,709	41	
Louisiana .....	98,200	103,151	110,256	114,457	118,236	124,551	5.3	22,014	23,078	24,685	25,565	26,312	27,581	42	
Mississippi .....	56,719	59,837	62,739	64,552	67,643	71,558	5.8	20,053	21,005	21,950	22,511	23,466	24,650	50	
North Carolina .....	203,187	218,668	225,395	229,737	236,391	249,799	5.7	25,560	27,068	27,493	27,640	28,071	29,246	37	
South Carolina .....	91,716	98,270	101,468	104,636	108,463	114,069	5.2	23,075	24,424	24,985	25,485	26,144	27,172	43	
Tennessee .....	140,395	148,833	154,416	160,317	167,415	177,057	5.8	24,898	26,097	26,864	27,678	28,641	30,005	35	
Virginia .....	204,586	220,845	233,770	239,767	248,432	264,652	6.5	29,226	31,087	32,534	32,964	33,730	35,477	10	
West Virginia .....	37,557	39,582	41,902	43,038	44,456	46,966	5.6	20,729	21,900	23,256	23,841	24,542	25,872	48	
<b>Southwest</b> .....	<b>776,129</b>	<b>850,326</b>	<b>892,795</b>	<b>904,521</b>	<b>935,209</b>	<b>991,871</b>	<b>6.1</b>	<b>25,177</b>	<b>27,088</b>	<b>27,961</b>	<b>28,827</b>	<b>28,282</b>	<b>29,467</b>	.....	
Arizona .....	120,857	132,558	138,854	145,114	151,933	163,365	7.5	24,057	25,660	26,214	26,680	27,232	28,442	38	
New Mexico .....	38,046	40,318	44,138	44,946	46,955	49,849	6.2	21,042	22,135	24,088	24,228	24,995	26,191	47	
Oklahoma .....	77,565	84,310	90,161	90,547	93,691	98,974	5.6	22,567	24,407	26,009	25,958	26,719	28,089	39	
Texas .....	539,661	593,139	619,642	623,914	642,630	679,683	5.8	26,250	28,313	29,044	28,721	29,074	30,222	32	
<b>Rocky Mountain</b> .....	<b>239,693</b>	<b>264,024</b>	<b>279,678</b>	<b>284,331</b>	<b>291,952</b>	<b>309,529</b>	<b>6.0</b>	<b>26,356</b>	<b>28,489</b>	<b>29,658</b>	<b>29,708</b>	<b>30,138</b>	<b>31,530</b>	.....	
Colorado .....	128,860	144,394	152,700	153,962	157,171	165,943	5.6	30,492	33,370	34,491	34,228	34,561	36,063	7	
Idaho .....	29,068	31,290	33,054	34,381	35,409	37,755	6.6	22,786	24,075	25,018	25,597	25,902	27,098	44	
Montana .....	19,373	20,716	22,359	22,363	23,327	24,893	6.7	21,585	22,929	24,672	24,557	25,406	26,857	45	
Utah .....	49,343	53,561	56,594	58,089	59,761	63,562	6.4	22,393	23,878	24,809	25,041	25,407	26,606	46	
Wyoming .....	13,050	14,063	14,972	15,536	16,285	17,377	6.7	26,536	28,460	30,301	31,122	32,433	34,306	15	
<b>Far West</b> .....	<b>1,371,257</b>	<b>1,502,717</b>	<b>1,547,366</b>	<b>1,572,107</b>	<b>1,622,399</b>	<b>1,724,867</b>	<b>6.3</b>	<b>29,486</b>	<b>31,836</b>	<b>32,271</b>	<b>32,333</b>	<b>32,910</b>	<b>34,535</b>	.....	
Alaska .....	17,557	18,741	20,050	20,880	21,531	22,582	4.9	28,100	29,867	31,704	32,582	33,213	34,454	13	
California .....	999,228	1,103,842	1,135,304	1,149,183	1,184,997	1,256,959	6.1	29,828	32,464	32,877	32,845	33,415	35,019	12	
Hawaii .....	32,646	34,451	35,126	36,482	38,013	40,613	6.8	26,973	28,422	28,745	29,552	30,441	32,160	20	
Nevada .....	56,462	61,428	64,367	66,904	71,549	77,994	9.0	29,184	30,437	30,721	30,855	31,910	33,405	17	
Oregon .....	89,873	96,402	99,020	100,286	102,419	107,732	5.2	26,480	28,097	28,502	28,464	28,734	29,971	36	
Washington .....	175,491	187,853	193,498	198,371	203,890	218,987	7.4	30,037	31,779	32,289	32,696	33,254	35,299	11	

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

2. Percent change was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the

methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 2 in "State Personal Income for the Fourth Quarter of 2004 and State Per Capita Personal Income for 2004" in the April 2005 SURVEY OF CURRENT BUSINESS.

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

Area name	Disposable personal income							Per capita disposable personal income <sup>1</sup>							Rank in United States
	[Millions of dollars]						Percent change <sup>2</sup>	[Dollars]							
	1999	2000	2001	2002	2003	2004		2003-2004	1999	2000	2001	2002	2003	2004	
<b>United States</b> .....	<b>6,689,767</b>	<b>7,187,588</b>	<b>7,480,971</b>	<b>7,819,891</b>	<b>8,151,227</b>	<b>8,634,721</b>	<b>5.9</b>	<b>23,974</b>	<b>25,471</b>	<b>26,240</b>	<b>27,158</b>	<b>28,031</b>	<b>29,404</b>	.....	
<b>New England</b> .....	<b>380,679</b>	<b>411,889</b>	<b>432,904</b>	<b>454,267</b>	<b>469,451</b>	<b>497,717</b>	<b>6.0</b>	<b>27,510</b>	<b>29,520</b>	<b>30,820</b>	<b>32,148</b>	<b>33,058</b>	<b>34,955</b>	.....	
Connecticut .....	105,480	113,910	118,825	123,201	127,138	135,095	6.3	31,148	33,383	34,610	35,617	36,461	38,559	1	
Maine .....	27,038	28,728	30,508	32,555	34,301	36,240	5.7	21,343	22,489	23,711	25,086	26,200	27,512	32	
Massachusetts .....	177,680	192,839	203,390	213,667	219,407	232,076	5.8	28,126	30,310	31,803	33,320	34,174	36,169	3	
New Hampshire .....	32,113	35,438	36,774	39,265	40,771	43,472	6.6	26,278	28,566	29,205	30,782	31,637	33,453	5	
Rhode Island .....	24,716	26,330	27,949	29,185	30,589	32,415	6.0	23,757	25,059	26,402	27,304	28,427	29,996	18	
Vermont .....	13,652	14,645	15,457	16,394	17,244	18,418	6.8	22,577	24,010	25,218	26,592	27,842	29,640	20	
<b>Mideast</b> .....	<b>1,235,841</b>	<b>1,325,573</b>	<b>1,362,089</b>	<b>1,418,437</b>	<b>1,475,030</b>	<b>1,556,263</b>	<b>5.5</b>	<b>26,804</b>	<b>28,576</b>	<b>29,207</b>	<b>30,264</b>	<b>31,308</b>	<b>32,920</b>	.....	
Delaware .....	19,001	20,666	21,688	23,361	24,792	26,489	6.8	24,518	26,278	27,259	28,980	30,301	31,900	8	
District of Columbia .....	17,514	19,078	21,447	22,621	23,543	25,027	6.3	30,716	33,408	37,665	40,062	42,220	45,213	.....	
Maryland .....	140,891	152,970	161,723	171,871	180,160	190,542	5.8	26,813	28,800	30,063	31,585	32,683	34,282	4	
New Jersey .....	247,445	269,958	279,149	288,365	298,543	315,097	5.5	29,600	32,010	32,817	33,620	34,544	36,223	2	
New York .....	515,421	548,702	556,722	574,103	595,770	629,543	5.7	27,296	28,881	29,169	29,978	31,010	32,743	6	
Pennsylvania .....	295,568	314,199	321,359	338,116	352,223	369,566	4.9	24,101	25,573	26,130	27,426	28,472	29,789	17	
<b>Great Lakes</b> .....	<b>1,077,642</b>	<b>1,145,681</b>	<b>1,173,332</b>	<b>1,217,409</b>	<b>1,269,248</b>	<b>1,327,301</b>	<b>4.6</b>	<b>23,964</b>	<b>25,332</b>	<b>25,819</b>	<b>26,676</b>	<b>27,687</b>	<b>28,834</b>	.....	
Illinois .....	318,411	340,996	348,839	359,586	370,512	389,238	5.1	25,763	27,412	27,866	28,572	29,292	30,616	14	
Indiana .....	134,237	144,059	146,577	153,293	160,729	169,197	5.3	22,206	23,647	23,920	24,892	25,926	27,125	33	
Michigan .....	238,508	253,237	260,068	267,669	281,970	290,423	3.0	24,099	25,435	25,995	26,654	27,967	28,719	19	
Ohio .....	262,576	275,725	280,988	293,375	306,819	320,637	4.5	23,164	24,263	24,674	25,711	26,825	27,981	25	
Wisconsin .....	123,910	131,663	136,860	143,485	149,219	157,806	5.8	23,236	24,498	25,317	26,374	27,258	28,645	22	
<b>Plains</b> .....	<b>444,820</b>	<b>473,377</b>	<b>489,385</b>	<b>512,124</b>	<b>535,663</b>	<b>568,808</b>	<b>6.2</b>	<b>23,251</b>	<b>24,564</b>	<b>25,259</b>	<b>26,299</b>	<b>27,349</b>	<b>28,876</b>	.....	
Iowa .....	64,411	68,496	70,140	73,549	75,508	82,115	8.8	22,076	23,390	23,926	25,061	25,666	27,794	35	
Kansas .....	61,000	64,751	67,684	69,753	72,198	76,044	5.3	22,775	24,047	25,057	25,712	26,497	27,799	30	
Minnesota .....	125,656	134,132	138,730	145,194	151,724	161,709	6.6	25,784	27,187	27,826	28,894	29,960	31,702	11	
Missouri .....	124,279	132,734	136,441	145,259	151,552	158,910	4.9	22,345	23,676	24,181	25,575	26,499	27,614	29	
Nebraska .....	39,508	41,271	43,184	44,182	47,344	49,474	4.5	23,175	24,090	25,124	25,591	27,249	28,316	23	
North Dakota .....	13,441	14,487	14,763	15,462	16,878	18,423	9.1	20,863	22,596	23,200	24,396	26,647	29,041	27	
South Dakota .....	16,524	17,505	18,443	18,726	20,459	22,133	8.2	22,019	23,163	24,325	24,624	26,747	28,711	26	
<b>Southeast</b> .....	<b>1,498,498</b>	<b>1,604,611</b>	<b>1,682,999</b>	<b>1,768,405</b>	<b>1,848,763</b>	<b>1,964,986</b>	<b>6.3</b>	<b>21,854</b>	<b>23,090</b>	<b>23,943</b>	<b>24,861</b>	<b>25,680</b>	<b>26,922</b>	.....	
Alabama .....	89,022	93,705	98,257	103,724	108,849	115,139	5.8	20,095	21,046	21,991	23,147	24,169	25,416	40	
Arkansas .....	49,720	51,897	55,026	57,325	60,538	64,558	6.6	18,749	19,375	20,439	21,173	22,193	23,453	49	
Florida .....	370,488	398,172	418,855	441,310	462,587	496,085	7.2	23,509	24,810	25,612	26,456	27,212	28,515	24	
Georgia .....	182,606	197,964	207,824	216,592	224,591	237,431	5.7	22,695	24,054	24,767	25,363	25,885	26,891	34	
Kentucky .....	79,693	86,423	88,537	93,842	98,121	103,354	5.3	19,834	21,344	21,765	22,944	23,826	24,929	42	
Louisiana .....	87,655	91,957	98,406	103,893	108,155	114,051	5.5	19,650	20,574	22,032	23,206	24,068	25,256	41	
Mississippi .....	51,020	53,940	56,692	59,115	62,463	66,256	6.1	18,038	18,935	19,834	20,615	21,669	22,823	50	
North Carolina .....	175,967	189,004	195,424	203,373	211,212	224,052	6.1	22,136	23,396	23,837	24,468	25,081	26,232	37	
South Carolina .....	80,438	86,509	89,602	94,114	98,435	103,745	5.4	20,238	21,501	22,063	22,922	23,727	24,712	43	
Tennessee .....	125,704	133,501	138,817	146,796	154,703	164,013	6.0	22,293	23,409	24,150	25,343	26,467	27,794	31	
Virginia .....	172,650	186,232	198,134	209,376	218,544	233,323	6.8	24,664	26,215	27,574	28,786	29,672	31,277	12	
West Virginia .....	33,535	35,308	37,425	38,943	40,563	42,980	6.0	18,509	19,535	20,771	21,572	22,393	23,676	48	
<b>Southwest</b> .....	<b>685,463</b>	<b>748,309</b>	<b>789,375</b>	<b>816,532</b>	<b>852,362</b>	<b>906,867</b>	<b>6.4</b>	<b>22,236</b>	<b>23,838</b>	<b>24,722</b>	<b>25,120</b>	<b>25,776</b>	<b>26,941</b>	.....	
Arizona .....	105,330	115,336	121,547	130,136	137,388	148,017	7.7	20,966	22,326	22,947	23,926	24,625	25,770	38	
New Mexico .....	33,777	35,661	39,388	40,552	42,704	45,544	6.7	18,681	19,578	21,496	21,859	22,732	23,929	47	
Oklahoma .....	68,353	74,327	79,731	81,319	84,825	89,837	5.9	19,887	21,517	23,000	23,313	24,191	25,496	39	
Texas .....	478,003	522,986	548,709	564,524	587,445	623,469	6.1	23,251	24,965	25,719	25,987	26,577	27,722	28	
<b>Rocky Mountain</b> .....	<b>206,559</b>	<b>226,461</b>	<b>242,403</b>	<b>252,419</b>	<b>261,832</b>	<b>278,472</b>	<b>6.4</b>	<b>22,713</b>	<b>24,436</b>	<b>25,705</b>	<b>26,374</b>	<b>27,029</b>	<b>28,366</b>	.....	
Colorado .....	109,656	122,175	130,976	135,318	139,807	148,198	6.0	25,948	28,235	29,584	30,083	30,743	32,207	7	
Idaho .....	25,498	27,240	28,945	31,059	32,206	34,403	6.8	19,988	20,959	21,908	23,123	23,559	24,692	44	
Montana .....	17,131	18,281	19,835	20,102	21,108	22,555	6.9	19,087	20,233	21,887	22,074	22,989	24,334	45	
Utah .....	42,941	46,661	49,627	52,113	54,052	57,629	6.6	19,488	20,801	21,755	22,465	22,980	24,122	46	
Wyoming .....	11,333	12,105	13,019	13,827	14,659	15,688	7.0	23,044	24,497	26,348	27,699	29,194	30,972	15	
<b>Far West</b> .....	<b>1,160,267</b>	<b>1,251,686</b>	<b>1,308,485</b>	<b>1,380,299</b>	<b>1,438,877</b>	<b>1,534,307</b>	<b>6.6</b>	<b>24,949</b>	<b>26,517</b>	<b>27,289</b>	<b>28,388</b>	<b>29,188</b>	<b>30,720</b>	.....	
Alaska .....	15,577	16,582	17,801	18,848	19,597	20,616	5.2	24,932	26,425	28,148	29,412	30,228	31,454	9	
California .....	840,397	908,421	949,844	1,002,895	1,044,981	1,111,433	6.4	25,087	26,716	27,506	28,664	29,467	30,964	13	
Hawaii .....	28,625	30,111	30,701	32,433	34,086	36,380	6.7	23,651	24,842	25,124	26,272	27,296	28,808	21	
Nevada .....	49,043	53,123	56,117	59,715	64,501	70,457	9.2	25,349	26,322	26,783	27,540	28,767	30,177	16	
Oregon .....	76,895	82,019	85,137	88,229	90,684	95,544	5.4	22,657	23,905	24,506	25,042	25,442	26,580	36	
Washington .....	149,729	161,429	168,885	178,179	185,029	199,877	8.0	25,627	27,309	28,182	29,368	30,178	32,219	10	

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

2. Percent change was calculated from unrounded data.

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

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

Source: Table 3 in "State Personal Income for the Fourth Quarter of 2004 and State Per Capita Personal Income for 2004" in the April 2005 Survey of Current Business.

Table H.4. Gross State Product (GSP) by Industry for States and Regions, 2003

(Millions of dollars)

State and region	Rank of total GSP	Total GSP	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
<b>United States</b> .....		<b>10,923,849</b>	<b>244,238</b>	<b>501,277</b>	<b>797,959</b>	<b>604,358</b>	<b>1,415,845</b>	<b>541,437</b>	<b>493,789</b>	<b>2,250,295</b>	<b>1,244,270</b>	<b>851,197</b>	<b>396,447</b>	<b>263,047</b>	<b>1,319,691</b>
<b>New England</b> .....		<b>620,136</b>	<b>2,492</b>	<b>28,600</b>	<b>50,207</b>	<b>22,230</b>	<b>76,723</b>	<b>21,212</b>	<b>24,836</b>	<b>157,987</b>	<b>78,989</b>	<b>63,661</b>	<b>20,592</b>	<b>13,494</b>	<b>59,113</b>
Connecticut .....	23	174,085	382	5,764	14,576	6,750	20,585	5,764	6,587	51,074	23,016	15,620	4,791	3,701	15,475
Maine .....	42	40,829	596	1,892	2,453	2,434	6,058	1,865	1,155	8,305	3,138	4,598	1,602	926	5,806
Massachusetts .....	13	297,113	833	15,017	23,939	9,632	34,987	8,824	13,432	73,561	42,896	31,997	9,710	6,310	25,976
New Hampshire .....	39	48,202	244	2,621	4,394	1,592	7,563	2,426	1,437	10,902	4,713	4,752	1,925	1,197	4,434
Rhode Island .....	44	39,363	106	2,376	2,700	1,160	4,677	1,349	1,459	10,385	3,720	4,398	1,467	851	4,715
Vermont .....	50	20,544	331	930	2,144	662	2,853	984	765	3,760	1,506	2,296	1,096	511	2,706
<b>Mideast</b> .....		<b>2,010,011</b>	<b>9,158</b>	<b>78,173</b>	<b>81,490</b>	<b>113,021</b>	<b>239,434</b>	<b>91,714</b>	<b>103,575</b>	<b>497,508</b>	<b>264,368</b>	<b>182,399</b>	<b>65,312</b>	<b>48,420</b>	<b>235,441</b>
Delaware .....	38	50,486	227	1,658	3,222	4,109	1,499	1,499	913	22,307	6,056	2,721	1,091	797	4,229
District of Columbia .....		70,668	16	774	86	101	1,678	1,147	4,595	9,413	16,153	5,091	2,425	4,219	24,970
Maryland .....	16	213,073	836	12,124	5,849	7,435	25,960	10,249	7,638	46,944	28,362	18,244	7,419	5,705	36,306
New Jersey .....	8	394,040	788	16,522	13,035	30,967	59,619	19,708	17,527	92,933	52,219	30,152	13,053	8,016	39,503
New York .....	2	838,035	2,231	27,772	28,706	30,597	92,319	33,238	56,147	239,799	114,295	78,727	28,466	18,172	87,566
Pennsylvania .....	6	443,709	5,060	19,326	32,155	40,699	55,749	25,874	16,755	86,111	47,283	47,463	12,858	11,510	42,867
<b>Great Lakes</b> .....		<b>1,669,527</b>	<b>16,233</b>	<b>74,975</b>	<b>214,368</b>	<b>109,637</b>	<b>215,448</b>	<b>88,264</b>	<b>51,618</b>	<b>315,888</b>	<b>185,983</b>	<b>132,565</b>	<b>51,597</b>	<b>39,982</b>	<b>172,969</b>
Illinois .....	5	499,731	4,292	23,994	35,958	30,885	65,482	29,025	19,991	109,951	65,352	37,411	15,795	12,499	49,096
Indiana .....	15	213,342	2,831	10,022	38,802	19,657	12,086	4,778	34,029	15,307	16,637	7,550	5,027	20,759	20,759
Michigan .....	9	359,440	2,478	16,011	60,327	14,120	46,166	16,817	9,763	62,558	47,948	27,021	10,741	8,149	37,342
Ohio .....	7	398,918	3,339	16,132	53,612	26,878	53,528	20,642	11,272	72,498	41,247	34,148	11,788	9,807	44,027
Wisconsin .....	19	198,096	3,294	8,815	25,670	18,097	24,415	9,693	5,815	36,852	16,130	17,348	5,723	4,500	21,745
<b>Plains</b> .....		<b>714,007</b>	<b>21,250</b>	<b>33,207</b>	<b>60,960</b>	<b>44,279</b>	<b>97,098</b>	<b>40,964</b>	<b>30,316</b>	<b>133,498</b>	<b>66,762</b>	<b>59,249</b>	<b>23,299</b>	<b>17,642</b>	<b>85,482</b>
Iowa .....	29	102,400	3,700	4,164	11,146	9,708	13,091	5,952	3,244	20,388	5,755	7,894	3,107	2,291	11,961
Kansas .....	31	93,263	3,251	3,996	8,579	5,139	12,925	5,774	7,127	14,254	7,249	6,989	2,663	2,341	12,976
Minnesota .....	17	210,184	3,485	10,767	17,623	10,585	29,000	9,964	7,286	46,257	23,819	18,108	6,516	5,191	21,582
Missouri .....	20	193,828	2,697	9,378	15,989	13,533	26,385	11,206	8,995	31,727	22,061	16,583	7,604	5,138	22,533
Nebraska .....	36	65,399	4,210	2,845	3,837	4,099	8,639	5,453	2,256	10,957	5,193	5,121	1,727	1,529	9,531
North Dakota .....	49	21,597	2,079	920	1,532	582	3,336	1,432	697	3,089	1,297	2,033	664	518	3,419
South Dakota .....	46	27,337	1,828	1,136	2,255	633	3,722	1,183	710	6,827	1,388	2,522	1,018	633	3,480
<b>Southeast</b> .....		<b>2,422,079</b>	<b>56,188</b>	<b>116,413</b>	<b>155,842</b>	<b>178,703</b>	<b>328,400</b>	<b>127,306</b>	<b>96,584</b>	<b>443,436</b>	<b>253,471</b>	<b>178,095</b>	<b>93,353</b>	<b>59,778</b>	<b>334,509</b>
Alabama .....	25	130,792	3,473	5,829	12,046	9,402	18,449	7,600	3,825	20,826	11,348	9,643	3,608	3,439	21,304
Arkansas .....	34	74,540	2,681	3,417	7,176	6,541	10,580	5,446	2,983	10,218	5,874	6,056	2,065	1,834	9,669
Florida .....	4	553,709	6,073	31,619	18,913	11,158	82,421	26,099	23,859	127,804	69,470	45,202	29,532	15,213	66,345
Georgia .....	10	321,199	4,678	15,815	17,866	25,966	46,521	18,528	20,582	55,717	35,605	20,675	10,342	6,890	42,014
Kentucky .....	26	128,315	4,353	5,647	15,901	10,627	16,668	7,991	3,197	18,043	9,490	10,574	4,030	2,855	18,939
Louisiana .....	24	144,321	19,571	6,357	4,757	10,520	18,024	9,516	3,620	20,039	11,863	11,018	6,801	3,525	18,711
Mississippi .....	35	71,872	2,935	3,043	6,362	4,978	10,122	4,488	1,817	10,030	4,438	5,551	3,833	1,796	12,479
North Carolina .....	11	315,456	3,451	13,471	23,140	46,825	38,516	13,593	9,710	62,024	28,119	20,599	9,207	6,652	40,147
South Carolina .....	27	127,963	1,363	7,184	12,881	11,941	17,395	6,585	3,272	20,579	10,752	7,842	5,184	3,113	19,872
Tennessee .....	18	203,071	1,683	7,972	20,052	15,189	31,172	10,824	6,135	34,096	19,023	18,370	8,302	5,542	24,712
Virginia .....	12	304,116	2,508	14,135	14,015	23,060	32,465	12,785	16,279	57,733	44,479	17,838	8,686	7,786	52,346
West Virginia .....	40	46,726	3,420	1,924	2,731	2,497	6,067	3,850	1,303	6,328	3,011	4,728	1,762	1,134	7,971
<b>Southwest</b> .....		<b>1,163,460</b>	<b>73,849</b>	<b>55,574</b>	<b>84,023</b>	<b>52,144</b>	<b>161,093</b>	<b>70,636</b>	<b>48,754</b>	<b>202,465</b>	<b>121,065</b>	<b>79,364</b>	<b>39,055</b>	<b>27,194</b>	<b>148,243</b>
Arizona .....	22	183,272	3,104	10,920	19,062	2,823	25,925	8,500	5,784	39,473	20,033	13,234	7,803	3,769	22,843
New Mexico .....	37	57,078	5,237	2,512	4,197	1,041	6,291	2,800	1,635	8,793	5,711	4,066	2,185	1,265	11,344
Oklahoma .....	30	101,168	8,211	4,244	6,802	4,314	13,417	5,721	4,021	15,193	8,871	7,574	2,905	2,669	17,226
Texas .....	3	821,943	57,297	37,899	53,962	43,965	115,459	53,616	37,315	139,007	86,450	54,490	26,162	19,491	96,831
<b>Rocky Mountain</b> .....		<b>353,292</b>	<b>16,358</b>	<b>21,031</b>	<b>18,506</b>	<b>11,462</b>	<b>44,336</b>	<b>18,165</b>	<b>21,524</b>	<b>68,952</b>	<b>39,259</b>	<b>23,364</b>	<b>14,182</b>	<b>9,049</b>	<b>47,102</b>
Colorado .....	21	188,397	4,979	11,416	8,360	5,289	23,024	7,773	16,671	39,334	23,985	11,938	8,124	4,569	22,935
Idaho .....	43	40,358	2,252	2,607	3,882	1,889	5,573	2,007	821	6,387	4,240	2,902	1,343	812	5,642
Montana .....	47	25,584	1,770	1,480	760	547	3,483	2,053	768	4,242	1,894	2,430	1,220	677	4,260
Utah .....	33	76,674	1,515	4,289	5,113	2,793	10,073	3,984	2,907	16,468	8,145	5,063	2,634	2,594	11,097
Wyoming .....	48	22,279	5,842	1,239	391	945	2,182	2,349	357	2,520	996	1,032	861	397	3,168
<b>Far West</b> .....		<b>1,971,337</b>	<b>48,710</b>	<b>93,303</b>	<b>132,563</b>	<b>72,882</b>	<b>253,313</b>	<b>83,175</b>	<b>116,582</b>	<b>430,561</b>	<b>234,371</b>	<b>132,500</b>	<b>89,057</b>	<b>47,488</b>	<b>236,831</b>
Alaska .....	45	31,704	6,989	1,608	143	535	2,388	3,341	821	4,118	1,837	1,933	1,126	600	6,268
California .....	1	1,438,134	31,095	63,654	101,691	60,016	186,366	57,851	87,330	322,473	181,088	95,011	55,726	35,508	160,326
Hawaii .....	41	46,671	400	2,329	259	582	5,184	2,500	1,303	9,982	4,204	3,682	4,435	1,226	10,582
Nevada .....	32	89,711	1,553	8,609	1,869	1,225	10,936	4,791	2,177	18,592	8,935	4,675	15,737	1,574	9,039
Oregon .....	28	119,973	3,522	5,672	13,581	4,019	15,932	5,555	3,935	24,111	11,576	9,899	3,935	2,785	15,451
Washington .....	14	245,143	5,151	11,432	15,020	6,505	32,506	9,137	21,016	51,284	26,732	17,300	8,098	5,796	35,165

NOTE: Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because 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 mili-

tary equipment except office equipment. GSP and GDP also have different revision schedules.

Source: This table reflects the GSP estimates for 2003 that were released on June 23, 2005. Detailed estimates are available on BEA's Web site at <www.bea.gov>.

# I. Local Area Table

Table I.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2001-2003—Continues

Area name	Personal income				Per capita personal income <sup>1</sup>				Area name	Personal income				Per capita personal income <sup>1</sup>			
	Millions of dollars			Percent change <sup>2</sup>	Dollars			Rank in U.S.		Millions of dollars			Percent change <sup>2</sup>	Dollars			Rank in U.S.
	2001	2002	2003		2001	2002	2003			2001	2002	2003		2001	2002	2003	
<b>United States<sup>3</sup></b>	<b>8,716,992</b>	<b>8,869,809</b>	<b>9,151,694</b>	<b>3.2</b>	<b>30,575</b>	<b>30,804</b>	<b>31,472</b>		<b>Detroit-Warren-Livonia, MI</b>	154,130	154,629	161,421	4.4	34,454	34,526	35,972	27
<b>Metropolitan portion</b>	<b>7,601,665</b>	<b>7,736,050</b>	<b>7,973,539</b>	<b>3.1</b>	<b>32,198</b>	<b>32,404</b>	<b>33,038</b>		Dothan, AL	3,232	3,370	3,515	4.3	24,592	25,534	26,306	226
<b>Nonmetropolitan portion</b>	<b>1,115,327</b>	<b>1,133,759</b>	<b>1,178,155</b>	<b>3.9</b>	<b>22,758</b>	<b>23,041</b>	<b>23,827</b>		Dover, DE	3,161	3,377	3,558	5.4	24,490	25,655	26,438	219
<b>Metropolitan statistical areas<sup>4</sup></b>									Dubuque, IA	2,346	2,394	2,465	3.0	26,309	26,760	27,241	192
Abilene, TX	3,674	3,787	3,920	3.5	23,211	23,956	24,781	296	Duluth, MN-WI	7,149	7,369	7,499	1.8	25,849	26,679	27,138	197
Akron, OH	20,572	20,945	21,645	3.3	29,466	29,942	30,878	95	Durham, NC	13,506	13,737	14,017	2.0	31,093	31,160	31,466	82
Albany, GA	3,552	3,688	3,763	2.0	22,235	23,029	23,258	335	Eau Claire, WI	3,877	3,966	4,072	2.7	25,935	26,375	26,914	204
Albany-Schenectady-Troy, NY	26,252	26,224	27,075	3.2	31,655	31,439	32,208	68	El Centro, CA	2,742	2,979	3,079	3.4	19,079	20,443	20,674	351
Albuquerque, NM	20,693	21,006	21,863	4.1	27,979	27,874	28,519	156	Elizabethtown, KY	2,721	2,833	2,994	5.7	25,112	26,045	27,456	183
Alexandria, LA	3,605	3,751	3,811	1.6	24,843	25,780	26,062	236	Elkhart-Goshen, IN	4,883	5,142	5,540	7.7	26,324	27,659	29,315	136
Allentown-Bethlehem-Easton, PA-NJ	22,695	23,599	24,393	3.4	30,280	31,124	31,707	78	Elmira, NY	2,202	2,167	2,198	1.4	24,236	23,862	24,349	306
Altoona, PA	3,048	3,150	3,248	3.1	23,711	24,674	25,478	266	El Paso, TX	13,511	14,056	14,667	4.3	19,650	20,266	20,875	349
Amarillo, TX	5,597	5,730	5,934	3.6	24,470	24,825	25,409	269	Erie, PA	6,902	7,079	7,219	2.0	24,504	25,068	25,505	263
Artesia, IL	2,121	2,178	2,257	3.6	26,653	26,981	28,119	167	Eugene-Springfield, OR	8,421	8,491	8,698	2.4	25,948	25,966	26,344	223
Anchorage, AK	11,283	11,840	12,242	3.4	34,619	35,567	36,083	26	Evansville, IN-KY	9,611	9,978	10,423	4.5	27,983	28,961	30,073	117
Anderson, IN	3,378	3,489	3,568	2.3	25,504	26,439	27,207	194	Fairbanks, AK	2,408	2,526	2,606	3.2	28,737	29,795	30,583	104
Anderson, SC	4,218	4,316	4,458	3.3	24,983	25,345	25,946	246	Fargo, ND-MN	4,926	5,244	5,511	5.1	28,008	29,623	30,804	97
Ann Arbor, MI	11,774	12,232	12,869	5.2	35,867	36,794	38,323	16	Farmington, NM	2,413	2,468	2,587	4.8	20,767	20,572	21,124	348
Annis-ton-Oxford, AL	2,477	2,619	2,745	4.8	22,274	23,497	24,492	300	Fayetteville, NC	8,076	8,526	9,036	6.0	23,943	25,027	26,209	228
Appleton, WI	6,101	6,313	6,571	4.1	29,676	30,265	31,143	87	Fayetteville-Springdale-Rogers, AR-MO	8,623	9,152	9,597	4.9	24,909	24,941	25,359	271
Asheville, NC	9,880	10,051	10,339	2.9	26,428	26,594	27,024	200	Flagstaff, AZ	2,788	2,919	3,071	5.2	23,010	24,331	25,345	272
Ashland-Clarke County, GA	3,958	4,034	4,195	4.0	23,555	23,820	24,420	303	Flint, MI	11,428	11,601	12,183	5.0	26,034	26,311	27,521	179
Atlanta-Sandy Springs-Marietta, GA	148,043	149,854	153,379	2.4	33,626	33,270	33,308	51	Florence, SC	4,679	4,839	4,968	2.7	24,115	24,799	25,966	277
Atlantic City, NJ	7,871	8,030	8,377	4.3	30,796	30,967	31,749	76	Florence-Muscle Shoals, AL	3,203	3,277	3,398	3.7	22,493	23,102	23,966	317
Auburn-Opeleka, AL	2,416	2,526	2,648	4.8	20,745	21,484	22,227	341	Fond du Lac, WI	2,753	2,849	2,940	3.2	28,151	29,121	29,951	121
Augusta-Richmond County, GA-SC	12,472	12,933	13,357	3.3	24,787	25,509	26,168	232	Fort Collins-Loveland, CO	8,387	8,541	8,541	1.8	31,449	31,793	32,337	74
Austin-Round Rock, TX	42,489	41,648	42,864	2.9	32,208	30,927	31,135	88	Fort Smith, AR-OK	6,278	6,404	6,628	3.5	22,756	23,023	23,684	323
Bakersfield, CA	14,705	15,684	16,371	4.4	21,757	22,630	22,947	338	Fort Walton Beach-Crestview-Destin, FL	4,758	5,053	5,413	7.1	27,708	28,835	30,440	109
Baltimore-Towson, MD	89,963	93,311	96,501	3.4	34,887	35,940	36,733	23	Fort Wayne, IN	11,265	11,665	11,982	2.7	28,592	29,390	29,943	122
Bangor, ME	3,647	3,843	3,965	3.2	22,994	26,163	26,780	208	Fresno, CA	18,593	19,828	20,651	4.2	22,822	23,830	24,777	310
Barnstable Town, MA	8,542	8,649	8,851	2.3	37,898	37,997	38,638	13	Gadsden, AL	2,278	2,368	2,448	3.4	22,119	22,997	23,744	322
Baton Rouge, LA	17,944	18,816	19,423	3.2	25,262	26,313	26,921	203	Gainesville, FL	5,729	5,803	6,101	5.1	24,487	24,600	25,706	258
Battle Creek, MI	3,500	3,637	3,719	2.3	25,292	26,213	26,778	209	Gainesville, GA	3,668	3,775	3,930	4.1	24,793	24,866	25,132	286
Bay City, MI	2,860	2,842	2,927	3.0	26,061	25,895	26,726	210	Glens Falls, NY	3,049	3,089	3,206	3.8	24,409	24,586	25,275	278
Beaumont-Port Arthur, TX	9,337	9,651	10,115	4.8	24,396	25,224	26,417	220	Goldensboro, NC	2,555	2,619	2,674	2.1	22,564	23,139	23,584	325
Bellingham, WA	4,336	4,440	4,699	5.8	25,412	25,504	26,617	211	Grand Forks, ND-MN	2,358	2,468	2,634	6.7	24,489	25,766	27,513	180
Bend, OR	3,358	3,456	3,612	4.5	28,331	28,173	29,154	141	Grand Junction, CO	3,028	3,142	3,248	3.4	25,392	25,718	26,035	239
Billings, MT	3,992	3,974	4,172	0.5	28,331	28,173	29,154	141	Grand Rapids-Wyoming, MI	21,581	21,518	22,262	3.5	28,761	28,429	29,188	139
Binghamton, NY	6,377	6,451	6,452	0.0	25,352	25,634	25,747	256	Great Falls, MT	2,081	2,102	2,196	0.4	25,054	26,347	27,523	178
Birmingham-Hoover, AL	31,367	32,746	33,873	3.4	29,572	30,723	31,540	80	Greely, CO	4,950	5,021	5,144	2.4	25,575	24,571	24,279	309
Bismarck, ND	2,604	2,683	2,874	7.1	27,336	27,890	29,635	130	Green Bay, WI	8,369	8,666	8,960	3.4	24,975	25,972	26,697	101
Blacksburg-Christiansburg-Radford, VA	3,148	3,221	3,345	3.9	20,736	21,328	22,179	342	Greensboro-High Point, NC	18,463	18,737	19,160	2.3	28,320	28,536	28,940	147
Bloomington, IN	4,036	4,119	4,301	4.4	23,003	23,462	24,320	308	Greenville, NC	3,713	3,822	3,988	4.3	24,046	24,417	25,153	285
Bloomington-Normal, IL	4,531	4,621	4,786	3.6	29,727	29,761	30,511	107	Greenville, SC	15,257	15,568	16,039	3.0	26,860	27,177	27,743	172
Boise City-Nampa, ID	14,078	14,677	15,124	3.0	29,007	29,415	29,562	132	Gulfport-Biloxi, MS	5,927	6,202	6,472	4.4	23,920	24,897	25,922	248
Boston-Cambridge-Quincy, MA-NH	188,442	188,595	191,107	1.3	45,252	42,546	43,135	5	Hagerstown-Martinsburg, MD-WV	5,840	6,104	6,388	4.7	25,732	26,359	26,848	207
Boulder, CO	12,086	11,295	11,407	1.0	40,435	40,589	41,110	8	Hanford-Corcoran, CA	2,358	2,545	2,690	5.7	17,873	18,188	19,390	356
Bowling Green, KY	2,443	2,565	2,721	6.1	23,240	24,190	25,316	275	Harrisburg-Carlisle, PA	15,662	16,299	16,831	3.9	30,669	31,698	32,541	63
Bremerton-Silverdale, WA	7,172	7,493	7,706	2.8	30,588	31,425	32,140	71	Harrisonburg, VA	2,539	2,530	2,679	5.3	23,282	23,005	24,240	313
Bridgeport-Stamford-Norwalk, CT	54,989	53,777	54,703	1.7	61,780	60,098	60,803	1	Hartford-West Hartford-East Hartford, CT	43,992	44,169	44,992	1.9	37,976	37,782	38,131	18
Brownsville-Harlingen, TX	5,347	5,651	5,910	4.6	15,532	16,005	16,308	360	Hattiesburg, MS	2,758	2,933	3,028	3.3	21,973	23,123	23,598	324
Brunswick, GA	2,489	2,543	2,633	3.5	26,332	26,600	27,202	196	Hickory-Lenoir-Morganton, NC	8,794	8,790	8,843	0.6	25,344	25,192	25,220	282
Buffalo-Niagara Falls, NY	32,306	32,725	33,751	3.1	27,756	28,212	29,145	143	Hinesville-Fort Stewart, GA	1,232	1,260	1,321	4.0	17,525	17,612	18,723	358
Burlington, NC	3,458	3,512	3,556	1.2	25,878	25,895	26,030	240	Holland-Grand Haven, MI	6,763	6,859	7,130	4.8	20,769	20,830	21,760	155
Burlington-South Burlington, VT	6,323	6,563	6,806	3.7	31,446	32,416	33,446	47	Honolulu, HI	26,976	27,936	29,002	3.8	30,675	31,522	32,463	66
Canton-Massillon, OH	10,766	11,008	11,191	1.7	26,404	26,925	27,274	189	Hot Springs, AR	2,208	2,259	2,325	2.9	24,748	25,094	25,497	264
Cape Coral-Fort Myers, FL	14,304	14,626	15,507	6.0	31,155	30,573	31,487	61	Houma-Bayou Cane-Thibodaux, LA	4,626	4,840	4,986	3.0	23,704	24,655	25,238	281

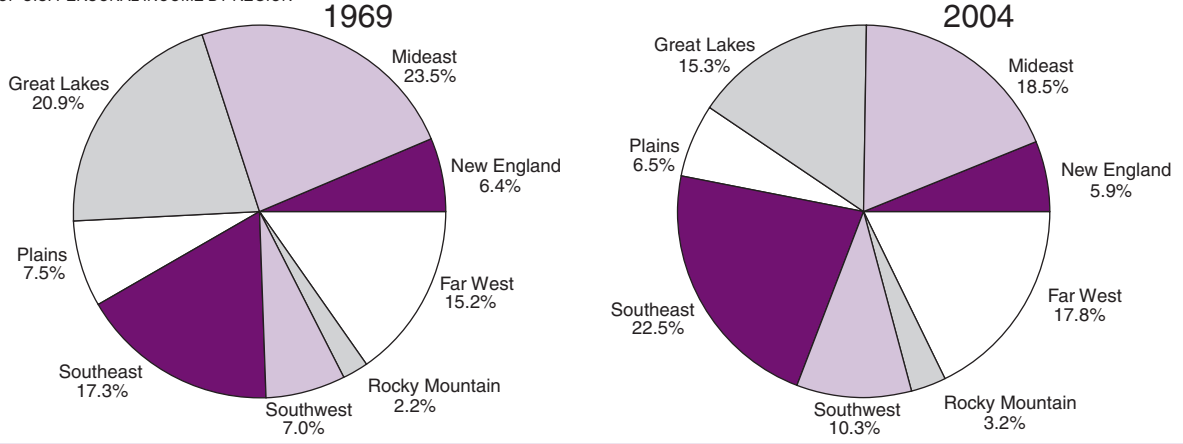
Table I.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2001-2003

Area name	Personal income				Per capita personal income <sup>1</sup>				Area name	Personal income				Per capita personal income <sup>1</sup>			
	Millions of dollars			Percent change <sup>2</sup>	Dollars			Rank in U.S.		Millions of dollars			Percent change <sup>2</sup>	Dollars			Rank in U.S.
	2001	2002	2003		2001	2002	2003			2001	2002	2003		2001	2002	2003	
Lawrence, KS.....	2,613	2,712	2,752	1.5	25,948	26,713	26,976	202	Redding, CA.....	4,296	4,418	4,595	4.0	25,681	25,700	26,161	233
Lawton, OK.....	2,584	2,676	2,818	5.3	23,038	23,940	25,545	262	Reno-Sparks, NV.....	13,240	13,519	14,298	5.8	37,287	37,023	38,155	17
Lebanon, PA.....	3,258	3,355	3,484	3.9	26,924	27,581	28,315	159	Richmond, VA.....	35,437	36,421	37,432	2.8	31,881	32,384	32,879	60
Lewisville, ID-WA.....	1,475	1,498	1,542	2.9	25,652	25,845	26,463	217	Riverside-San Bernardino-Ontario, CA.....	80,406	84,500	89,399	5.8	23,744	24,119	24,526	299
Lewiston-Auburn, ME.....	2,688	2,858	2,989	4.6	25,770	27,164	28,166	164	Roanoke, VA.....	8,226	8,501	8,647	1.7	28,480	29,392	29,795	126
Lexington-Fayette, KY.....	12,562	12,961	13,517	4.3	30,428	31,195	32,118	72	Rochester, MN.....	5,505	5,805	6,065	4.5	33,010	34,210	35,191	33
Lima, OH.....	2,704	2,819	2,936	4.2	24,992	26,071	27,411	184	Rochester, NY.....	31,287	31,374	32,329	3.0	30,132	30,184	31,057	90
Lincoln, NE.....	7,947	8,218	8,533	3.8	29,447	30,093	30,855	96	Rockford, IL.....	8,624	8,754	8,970	2.5	26,640	26,782	27,075	199
Little Rock-North Little Rock, AR.....	17,349	18,075	18,833	4.2	28,119	29,036	29,927	123	Rocky Mount, NC.....	3,537	3,545	3,613	1.9	24,644	24,628	24,980	291
Logan, UT-ID.....	2,041	2,093	2,196	4.9	19,414	19,440	20,265	354	Rome, GA.....	2,244	2,325	2,367	1.8	24,561	25,102	25,337	273
Longview, TX.....	4,974	5,022	5,210	3.7	25,511	25,472	26,204	230	Sacramento-Arden-Arcade-Roseville, CA.....	57,532	59,439	62,079	4.4	30,807	30,864	31,425	83
Longview, WA.....	2,341	2,341	2,382	1.8	24,943	24,733	25,039	290	Saginaw-Saginaw Township North, MI.....	5,356	5,320	5,540	4.1	25,543	25,352	26,544	218
Los Angeles-Long Beach-Santa Ana, CA.....	403,519	413,328	427,523	3.4	32,147	32,567	33,347	49	St. Cloud, MN.....	4,381	4,625	4,776	3.3	25,743	26,805	27,404	185
Louisville, KY-IN.....	35,574	37,276	38,664	3.7	30,343	31,579	32,485	65	St. George, UT.....	1,903	1,978	2,099	6.1	20,120	19,856	20,084	355
Lubbock, TX.....	6,076	6,265	6,441	2.8	24,050	24,651	25,085	288	St. Joseph, MO-KS.....	2,847	2,942	3,007	2.2	23,038	22,775	24,430	302
Lynchburg, VA.....	5,839	5,907	6,059	1.7	26,351	27,289	27,554	177	St. Louis, MO-IL.....	85,767	89,751	92,348	2.9	31,532	32,807	33,535	45
Macon, GA.....	5,882	6,141	6,245	4.7	26,351	27,289	27,554	177	Salem, OR.....	8,737	8,878	9,110	2.6	24,732	24,682	24,978	292
Madera, CA.....	2,409	2,561	2,725	6.4	19,135	19,880	20,382	353	Salt Lake City, UT.....	12,541	12,609	13,179	4.5	30,716	30,635	31,801	75
Madison, WI.....	17,224	17,930	18,625	3.9	33,727	34,598	35,471	30	Salisbury, MD.....	2,635	2,721	2,879	5.8	23,817	24,380	25,448	267
Manchester-Nashua, NH.....	13,673	14,188	14,564	2.6	35,695	36,168	36,858	22	Salt Lake City, UT.....	26,619	26,316	26,935	2.1	29,055	28,556	29,768	128
Mansfield, OH.....	3,095	3,213	3,364	4.7	24,172	25,027	26,232	227	San Angelo, TX.....	2,618	2,644	2,726	3.1	24,894	25,118	25,808	252
McAllen-Edinburg-Mission, TX.....	8,504	9,063	9,648	6.5	14,383	14,790	15,184	36	San Antonio, TX.....	47,218	47,797	49,733	4.1	27,044	26,832	27,381	186
Medford, OR.....	4,781	4,888	5,067	3.9	25,983	26,146	26,617	211	San Diego-Carlsbad-San Marcos, CA.....	97,009	101,118	104,614	3.5	33,933	34,915	35,841	28
Memphis, TN-MS-AR.....	36,241	37,767	39,244	3.9	29,790	30,787	31,677	79	Sandusky, OH.....	2,343	2,418	2,528	4.5	29,501	30,637	32,050	73
Merced, CA.....	4,433	4,649	4,944	6.3	20,319	20,670	21,365	347	San Francisco-Oakland-Fremont, CA.....	199,369	192,993	195,174	1.1	47,722	46,359	46,958	2
Miami-Fort Lauderdale-Miami Beach, FL.....	163,860	169,151	174,652	3.3	32,025	32,493	33,094	55	San Jose-Sunnyvale-Santa Clara, CA.....	85,418	79,599	79,801	0.3	48,946	49,003	46,072	3
Michigan City-La Porte, IN.....	2,670	2,705	2,770	2.4	24,203	24,541	25,241	280	San Luis Obispo-Paso Robles, CA.....	7,210	7,395	7,650	3.4	28,741	29,340	30,228	114
Midland, TX.....	4,038	3,858	3,991	3.4	34,788	32,853	33,578	43	Santa Barbara-Santa Maria, CA.....	13,107	13,017	13,544	4.0	32,702	32,421	33,624	41
Millwaukee-Waukesha-West Allis, WI.....	50,920	51,910	53,182	2.5	33,819	34,984	35,133	35	Santa Cruz-Watsonville, CA.....	9,714	9,602	9,597	0.0	38,044	37,899	38,126	19
Minneapolis-St. Paul-Bloomington, MN-WI.....	113,012	115,401	119,080	3.2	37,370	37,773	38,601	14	Santa Fe, NM.....	4,219	4,280	4,426	3.4	32,141	31,892	32,376	67
Missoula, MT.....	2,561	2,643	2,758	4.4	26,489	27,015	27,997	169	Santa Rosa-Petaluma, CA.....	16,969	16,918	17,041	0.7	36,435	36,312	36,468	24
Mobile, AL.....	8,811	9,070	9,264	2.1	21,999	22,695	23,164	336	Sarasota-Bradenton-Venice, FL.....	22,408	23,014	23,547	2.3	36,992	37,102	37,113	20
Modesto, IL.....	10,917	11,419	11,920	4.4	23,462	23,778	24,276	31	Savannah, GA.....	8,180	8,436	8,800	4.3	27,550	27,948	28,844	150
Monroe, LA.....	4,042	4,326	4,389	1.5	23,871	25,452	25,705	259	Scranton-Wilkes-Barre, PA.....	14,903	15,242	15,581	2.2	26,785	27,521	28,189	163
Monroe, MI.....	4,240	4,281	4,514	5.4	28,651	28,914	29,914	124	Seattle-Tacoma-Bellevue, WA.....	117,001	119,799	122,586	2.3	37,805	38,374	39,008	12
Montgomery, AL.....	9,252	9,762	10,192	4.4	26,535	27,795	28,881	148	Sheboygan, WI.....	3,361	3,451	3,549	2.8	29,733	30,460	31,251	86
Montgomery, WV.....	2,704	2,816	2,943	4.5	24,224	25,062	25,927	247	Sherman-Denison, TX.....	2,602	2,622	2,694	2.7	23,114	23,064	23,424	328
Morristown, TN.....	2,760	2,863	2,979	4.0	22,104	22,815	23,378	330	Shreveport-Bossier City, LA.....	9,598	9,968	10,415	4.5	25,489	26,053	27,507	181
Mount Vernon-Anacortes, WA.....	3,087	3,175	3,293	3.7	29,360	29,755	30,144	115	Sioux Falls, SD.....	3,765	3,823	3,931	2.8	26,360	26,368	27,471	182
Muncie, IN.....	2,934	2,988	3,068	2.7	24,532	25,125	25,905	250	Sioux Falls, SD.....	5,978	6,245	6,600	5.7	31,159	30,405	33,217	53
Muskegon-Norton Shores, MI.....	4,074	4,104	4,240	3.3	23,760	23,826	24,468	301	South Bend-Mishawaka, IN-MI.....	6,885	8,944	9,319	4.2	27,368	27,175	29,360	134
Myrtle Beach-Conway-North Myrtle Beach, SC.....	4,871	5,038	5,331	5.8	24,150	24,450	25,266	279	Spartanburg, SC.....	6,310	6,548	6,747	3.1	24,562	25,247	25,773	254
Napa, CA.....	4,806	4,908	5,054	3.0	37,623	37,759	38,364	15	Spokane, WA.....	11,082	11,361	11,737	3.3	26,203	26,593	27,218	193
Naples-Marco Island, FL.....	11,062	11,505	11,878	3.2	31,836	31,730	31,513	6	Springfield, IL.....	6,217	6,321	6,326	0.1	30,643	30,964	30,929	93
Nashville-Davidson-Murfreesboro, TN.....	42,024	43,734	45,785	4.7	31,433	32,326	33,368	48	Springfield, MA.....	19,387	19,842	20,229	1.9	26,597	29,000	29,432	133
New Haven-Milford, CT.....	29,243	29,577	30,399	2.7	32,350	35,643	36,127	25	Springfield, MO.....	9,324	9,677	10,075	4.1	24,937	25,551	26,209	228
New Orleans-Metairie-Kenner, LA.....	36,923	38,211	39,595	3.6	28,142	29,091	30,092	116	Springfield, OH.....	3,745	3,778	3,891	3.0	25,989	26,271	27,246	190
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	751,761	747,054	763,575	2.2	40,649	40,186	40,899	9	State College, PA.....	3,379	3,514	3,604	2.6	24,805	25,353	25,776	253
Niles-Benton Harbor, MI.....	4,320	4,370	4,490	2.8	26,649	26,891	27,572	176	Sumter, SC.....	14,281	14,747	15,416	4.5	24,080	24,074	24,397	304
Norwich-New London, CT.....	8,922	9,160	9,320	2.7	34,211	34,868	35,147	34	Suwanee, GA.....	2,175	2,266	2,368	4.5	20,818	21,537	22,390	340
Ocala, FL.....	6,158	6,264	6,611	5.5	23,229	23,986	24,512	327	Syracuse, NY.....	17,723	18,033	18,572	3.0	27,240	27,688	28,429	158
Ocean City, NJ.....	3,389	3,453	3,501	1.4	33,200	33,924	34,396	37	Tallahassee, FL.....	8,255	8,370	8,624	3.0	25,589	25,812	26,333	224
Odessa, TX.....	2,651	2,689	2,789	3.7	21,930	21,962	22,665	339	Tampa-St. Petersburg-Clearwater, FL.....	71,713	73,620	75,634	2.7	29,342	29,596	29,881	125
Ogden-Clearfield, UT.....	11,256	11,660	12,038	3.2	24,915	25,347	25,681	26	Terre Haute, IN.....	3,805	3,897	4,060	4.2	22,393	22,979	23,946	319
Oklahoma City, OK.....	31,209	31,573	32,817	3.9	28,186	28,795	29,588	145	Texasarkana, TX-Texasarkana, AR.....	3,006	3,095	3,193	3.2	23,086	23,640	24,246	312
Olympia, WA.....	6,488	6,672	6,926	3.8	30,515	30,133	31,343	84	Toledo, OH.....	18,388	18,904	19,759	4.5	27,870	28,647	29,963	120
Omaha-Council Bluffs, NE-IA.....	25,180	25,678	26,578	3.5	32,455	32,793	33,537	44	Topeka, KS.....	6,254	6,399	6,421	0.3	27,755	28,247	28,306	160
Orlando-Kissimmee, FL.....	46,350	48,096	50,670	5.4	27,151	27,407	28,114	168	Trenton-Ewing, NJ.....	14,341	14,554	14,989	3.0	40,428	40,698	41,499	7
Oshkosh-Neenah, WI.....	4,571	4,703	4,813	3.3	24,957	25,076	25,985	211	Tucson, AZ.....	21,387	22,071	23,082	4.6	24,828	25,151	25,906	249
Owensboro, KY.....	2,710	2,788	2,880	3.3	24,623	25,271	25,985	244	Tulsa, OK.....	27,243	26,800	27,196	1.5	31,372	30,587	30,908	94
Oxnard-Thousand Oaks-Ventura, CA.....	25,964	26,677	27,860	4.4	33,761	34,163	35,241	32	Tuscaloosa, AL.....	4,700	4,931	5,162	4.7	24,263	25,511	26,554	214
Palm Bay-Melbourne-Titusville, FL.....	13,328	13,766	14,500	5.3</													

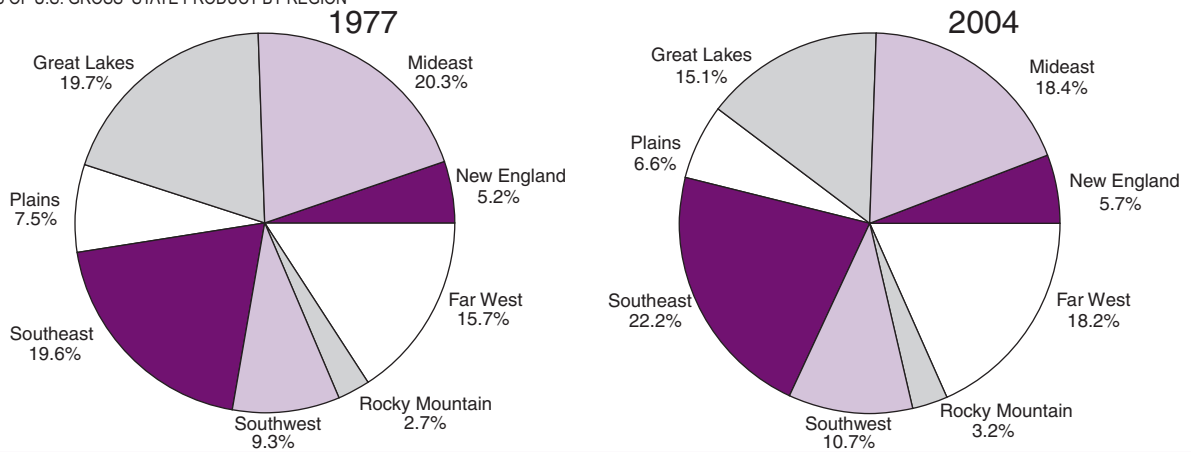
J. Charts

SELECTED REGIONAL ESTIMATES

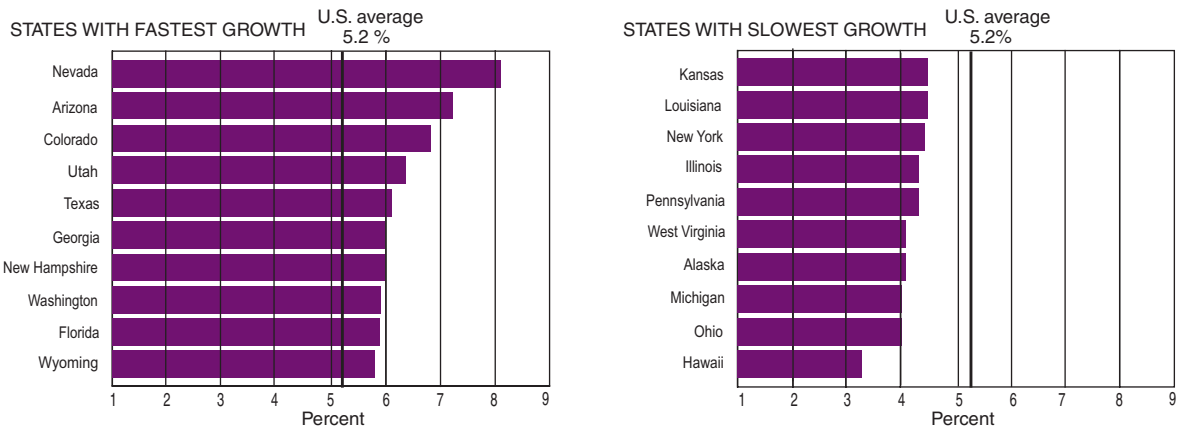
SHARES OF U.S. PERSONAL INCOME BY REGION



SHARES OF U.S. GROSS STATE PRODUCT BY REGION

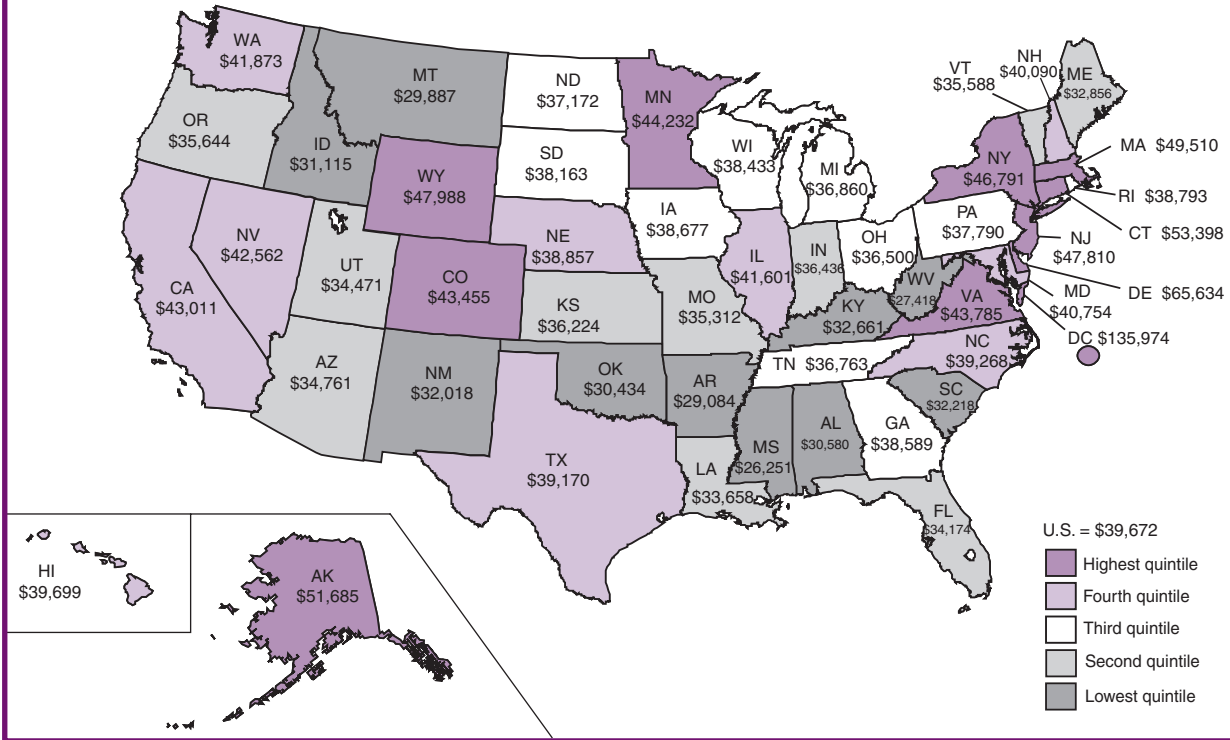


AVERAGE ANNUAL GROWTH RATE OF PERSONAL INCOME, 1994-2004

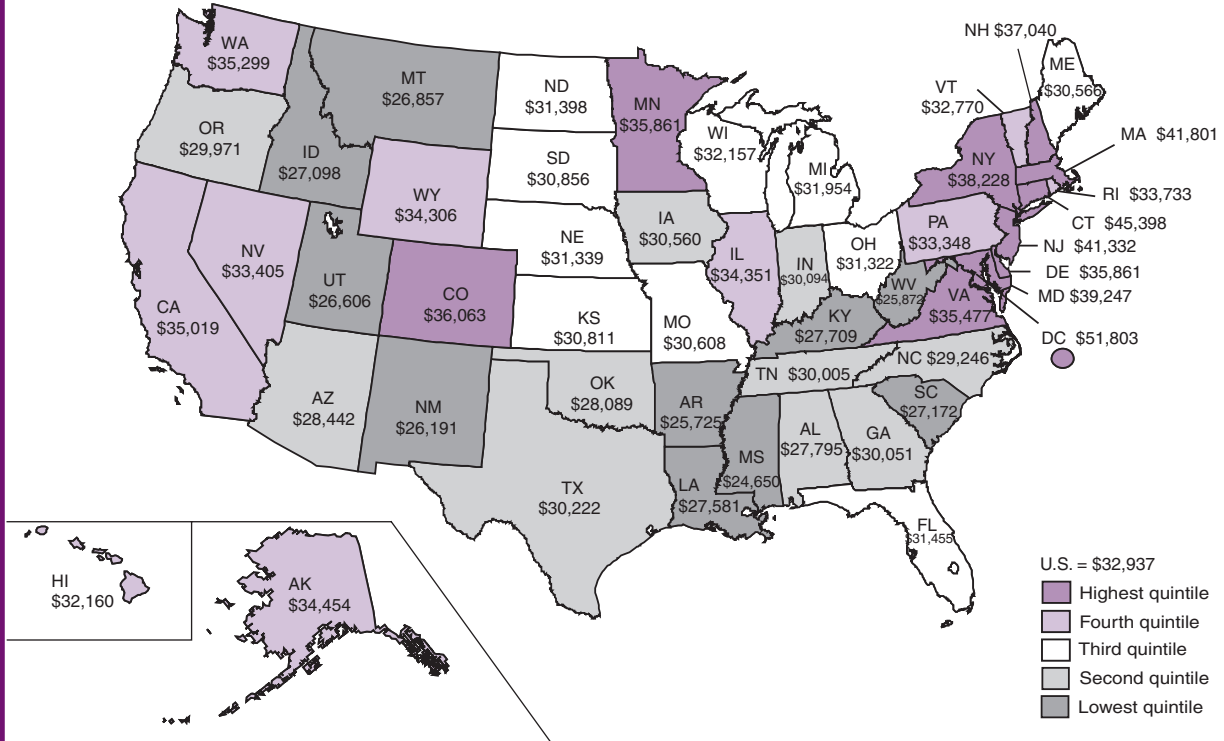


## SELECTED REGIONAL ESTIMATES

PER CAPITA GROSS STATE PRODUCT IN CURRENT DOLLARS, 2004



PER CAPITA PERSONAL INCOME, 2004





## Appendix A

### Additional Information About the NIPA Estimates

#### Statistical Conventions

Current-dollar GDP is a measure of the market value of goods, services, and structures that are produced in the economy in a particular period. The changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or “real” measures, and prices are expressed as index numbers with the reference year—at present, the year 2000—equal to 100.<sup>1</sup>

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP for 2001–2002 uses prices for 2001 and 2002 as weights, and the 2001–2002 annual percent change in the GDP price index uses quantities for 2001 and 2002 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula. These annual changes are “chained” (multiplied) together to form time series of quantity and price indexes. The percent changes in the Fisher indexes are not affected by the choice of the reference year.

BEA also publishes implicit price deflators (IPDs), which are calculated as the ratio of the current-dollar value of a component to the chained-dollar value of the component, multiplied by 100. The values of an IPD are very close to the values of the corresponding “chain-type” price index.

The measures of real GDP and its major components are also presented in dollar-denominated form, designated “chained (2000) dollar estimates.” For most series, these estimates are computed by multiplying the current-dollar value in 2000 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2000 and if real output for this component increased by 10 percent in 2001, then the chained (2000) dollar value of this component in 2001 would be \$110 (\$100 × 1.10). The percent changes calculated from the chained (2000) dollar estimates and from the quantity indexes are the same; any differences will be small and due to rounding.

The chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP (or to any intermediate aggregate) in a table, because the relative prices that are used as weights for any period other than the reference year differ from those of the reference year. A measure of the effect of such

differences is provided by a “residual” line—the difference between the chained-dollar value of the main aggregate in the table and the sum of the most detailed components in the table. For periods close to the reference year, when the relative prices that are used as weights have usually not changed much, the residuals tend to be small, and the chained-dollar estimates can be used to approximate the contributions to growth and to aggregate the detailed estimates. For periods further from the reference year, the residuals tend to be larger, and the chained-dollar estimates are less useful for analyses of contributions to growth. In particular, for components for which relative prices are changing rapidly, the calculation of contributions based on chained-dollar estimates may be misleading even just a few years from the reference year. Thus, contributions derived from quantity indexes provide a better measure than contributions derived from chained-dollar estimates; contributions based on quantity indexes are shown in selected NIPA tables 1.1.2, 1.2.2, 1.5.2, 2.3.2, 3.9.2, 4.2.2, and 5.3.2.

For quarters and months, NIPA estimates are presented at annual rates, which show the value that would be registered if the rate of activity that is measured for a quarter or for a month were maintained for a full year. Annual rates are used so that periods of different lengths—for example, quarters and years—may be more easily compared. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or by 12 (for monthly data).

For most quarterly NIPA estimates, *percent changes* in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

$$r = \left[ \left( \frac{x_t}{x_0} \right)^{m/n} - 1 \right] \times 100$$

where  $r$  is the percent change at an annual rate;  $x_t$  is the level of activity in the later period;  $x_0$  is the level of activity in the earlier period;  $m$  is the periodicity of the data (for example, 1 for annual data, 4 for quarterly data, or 12 for monthly data); and  $n$  is the number of periods between the earlier periods and the later periods (that is,  $t-0$ ).

Quarterly and monthly NIPA estimates are seasonally adjusted if necessary. Seasonal adjustment removes from the time series the average effects of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

1. See J. Steven Landefeld, Brent R. Moulton, and Cindy M. Vojtech, “Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes,” *SURVEY OF CURRENT BUSINESS* (November 2003): 8–16.

## Reconciliation Tables

“Table 1. Reconciliation of Changes in BEA-Derived Compensation Per Hour With BLS Average Hourly Earnings” is being revised to reflect the results of the comprehensive revision of the national income and product accounts. It will be published in an upcoming issue of the SURVEY.

**Table 2. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPAs to Balance on Goods and Services and Income in the ITAs**

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates					
				2003	2004				2005
					IV	I	II	III	
<b>Exports of goods and services and income receipts, ITAs</b> .....	1	<b>1,332.4</b>	<b>1,531.0</b>	<b>1,429.7</b>	<b>1,454.0</b>	<b>1,506.3</b>	<b>1,543.5</b>	<b>1,620.2</b>	<b>1,654.7</b>
<i>Less:</i> Gold, ITAs .....	2	4.8	4.4	4.7	4.4	3.5	4.9	5.0	5.5
Statistical differences <sup>1</sup> .....	3	16.4	13.3	19.5	8.2	14.4	11.6	18.9	18.9
Other items.....	4	0.6	0.7	0.6	0.6	0.7	0.7	0.7	0.8
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments.....	5	4.4	5.1	4.7	4.4	4.8	5.1	6.2	6.5
Adjustment for U.S. territories and Puerto Rico .....	6	53.5	56.9	54.9	56.0	56.1	58.3	57.0	62.5
Services furnished without payment by financial intermediaries except life insurance carriers .....	7	6.7	6.8	6.5	7.1	7.0	6.6	6.4	6.0
<b>Equals: Exports of goods and services and income receipts, NIPAs</b> .....	8	<b>1,375.2</b>	<b>1,581.3</b>	<b>1,471.0</b>	<b>1,508.2</b>	<b>1,555.6</b>	<b>1,596.3</b>	<b>1,665.1</b>	<b>1,704.6</b>
<b>Imports of goods and services and income payments, ITAs</b> .....	9	<b>1,780.9</b>	<b>2,118.1</b>	<b>1,856.5</b>	<b>1,949.3</b>	<b>2,090.7</b>	<b>2,148.3</b>	<b>2,284.1</b>	<b>2,326.6</b>
<i>Less:</i> Gold, ITAs .....	10	3.6	4.1	3.8	4.1	3.3	4.0	4.8	3.8
Statistical differences <sup>1</sup> .....	11	1.7	13.8	9.0	6.5	17.1	18.5	13.1	13.1
Other items.....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Plus:</i> Gold, NIPAs .....	13	-3.5	-2.8	-3.1	-3.2	-2.8	-3.0	-2.1	-3.5
Adjustment for grossing of parent/affiliate interest payments.....	14	4.4	5.1	4.7	4.4	4.8	5.1	6.2	6.5
Adjustment for U.S. territories and Puerto Rico .....	15	35.0	34.1	34.7	34.5	31.3	35.4	35.3	45.4
Imputed interest paid to rest of world.....	16	6.7	6.8	6.5	7.1	7.0	6.6	6.4	6.0
<b>Equals: Imports of goods and services and income payments, NIPAs</b> .....	17	<b>1,818.2</b>	<b>2,143.5</b>	<b>1,886.6</b>	<b>1,981.4</b>	<b>2,110.8</b>	<b>2,169.9</b>	<b>2,312.0</b>	<b>2,364.2</b>
<b>Balance on goods and services and income, ITAs (1-9)</b> .....	18	<b>-448.5</b>	<b>-587.1</b>	<b>-426.8</b>	<b>-495.3</b>	<b>-584.4</b>	<b>-604.8</b>	<b>-663.9</b>	<b>-671.9</b>
<i>Less:</i> Gold (2-10+13).....	19	-2.3	-2.5	-2.2	-2.9	-2.6	-2.1	-1.9	-1.8
Statistical differences (3-11) <sup>1</sup> .....	20	14.7	-0.5	10.5	1.7	-2.7	-6.9	5.8	5.8
Other items (4-12).....	21	0.6	0.7	0.6	0.6	0.7	0.7	0.7	0.8
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15).....	22	18.5	22.8	20.2	21.5	24.8	22.9	21.7	17.1
<b>Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)</b> .....	23	<b>-443.0</b>	<b>-562.2</b>	<b>-415.6</b>	<b>-473.2</b>	<b>-555.2</b>	<b>-573.6</b>	<b>-646.9</b>	<b>-659.6</b>

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

## 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 (NIPAs).** This series of papers documents the conceptual framework of the NIPAs and the methodologies that have been used to prepare the estimates.

- An Introduction to National Economic Accounting* (1985) [also in the March 1985 SURVEY]
- Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends* (2002)
- 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 NIPAs.

The following SURVEY articles describe the most recent comprehensive revision of the NIPAs.

"Improved Estimates of the National Income and Product Accounts for 1929–2002: Results of the Comprehensive Revision" (February 2004)

"Preview of the Revised NIPA Estimates for 1997 Effects of Incorporating the 1997 Benchmark I-O Accounts and Proposed Definitional and Statistical Changes" (January 2003)

"Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts"

- Changes in Definitions and Classifications (June 2003)
- New and Redesigned Tables (August 2003)
- Statistical Changes (September 2003)

In addition, see the following articles.

"Annual Revision of the National Income and Product Accounts" (August 2005).

"Updated Summary NIPA Methodologies" (November 2004) describes the source data and the methods that are used to prepare the current-dollar and real estimates of GDP.

"Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes" (November 2003) discusses the advantages of using chain-weighted indexes and the challenges of using chained dollars.

"Measuring the Services of Commercial Banks in the NIPAs: Changes in Concepts and Methods" (September 2003)

"Measuring the Services of Property-Casualty Insurance in the NIPAs: Changes in Concepts and Methods" (October 2003)

"Reliability of the NIPA Estimates of U.S. Economic Activity" (February 2005) evaluates the principal NIPA estimates by examining the record of revisions to them.

**Fixed assets and consumer durable goods.** *Fixed Assets and Consumer Durable Goods in the United States, 1925–97* (2003) discusses the concepts and statistical considerations that underlie the estimates and their derivation.

"Fixed Assets and Consumer Durable Goods for 1925–2002" (May 2004) describes the improvements that were incorporated into these estimates as part of the comprehensive NIPA revision. "Fixed Assets and Consumer Durable Goods for 1993–2003" (September 2004) describes additional improvements that were incorporated into these estimates as part of the annual NIPA revision.

#### 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> under "About BEA."

## Industry accounts

The industry accounts consist of the input-output accounts, the gross-domestic-product-by-industry accounts, and one satellite account.

“Improved Annual Industry Accounts for 1998–2003” (June 2004) describes the comprehensive revision of the annual input-output accounts and the GDP-by-industry accounts that features the integration of the two sets of accounts.

In addition, see the following articles.

“Preview of the Benchmark Input-Output Accounts for 2002” (September 2005) includes the proposed new sectors that are based on the 2002 North American Industry Classification System.

“Preview of the Comprehensive Revision of the Annual Industry Accounts: Integrating the Annual Input-Output Accounts and the Gross-Domestic-Product-by-Industry Accounts” (March 2004) provides the details about the comprehensive revision.

“Annual Industry Accounts” (January 2005)

“Benchmark Input-Output Accounts for the U.S. Economy, 1997” (December 2002)

**Satellite accounts.** These accounts extend the analytical capacity of the input-output accounts by focusing on a particular aspect of economic activity.

“U.S. Travel and Tourism Satellite Accounts”

For 1996 and 1997 (July 2000)

For 1998–2003 (September 2004)

For 2001–2004 (June 2005)

## International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

**International transactions accounts (ITAs).** *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (1990) describes the methodologies used to prepare the estimates in the ITAs and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the ITAs.

The annual revisions of the ITAs are described in a series of articles, the latest of which was published in the July 2005 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 1969–2003” (May 2004) describes the improvements in the methodology that are used to prepare the estimates and that are part of a comprehensive revision.

“The Reliability of the State Personal Income Estimates” (December 2003) evaluates the estimates of state personal income and of selected components by examining the revisions of these estimates.

“Comprehensive Revision of Local Area Personal Income for 1969–2002” (June 2004) summarizes the improvements in the methodology that is used to prepare the estimates for counties and metropolitan areas. The detailed methodology is available on the CD-DOM *Regional Economic Information System, 1969–2003*.

**Gross state product.** “Comprehensive Revision of Gross State Product” (January 2005) summarizes the sources and the methods that are used to prepare the estimates.

“Gross State Product by Industry for 1997–2004” (July 2005) presents the most recent annual revision of these estimates.