

Survey of Current Business

February 2010

Bureau of Economic Analysis

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Director's Message

The Bureau of Economic Analysis (BEA) participated recently in the conference "Measuring Innovation and Change During Turbulent Economic Times," jointly sponsored by the Brookings Institution and The Heritage Foundation. We are pleased to provide summaries of the event in this issue. The 1-day conference, held in November 2009, brought together a range of experts to discuss pressing statistical challenges, including lessons learned from the financial crisis and the need for better economic measurement in key areas, such as innovation.

This month's issue also features two *BEA Briefings*. One provides an overview of BEA's plans to prepare gross domestic product by industry statistics on a quarterly basis, a major initiative at BEA. The other offers a guide to the international transactions accounts and the international investment position accounts.

As always, the first article details the most recent gross domestic product statistics. In addition, we offer an appreciation of John W. Kendrick, a giant in the field of national economic accounting.

J. Steven Landefeld

Director, Bureau of Economic Analysis

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Taking Account...

NIPA handbook updated; PCE chapter added

As part of its efforts to explain its statistics and methodologies in plain language, the Bureau of Economic Analysis (BEA) has updated its handbook *Concepts and Methods of the U.S. National Income and Product Accounts.* The handbook aims to be a frequently updated reference book that explains changes in concepts or methodology as they are introduced into the national income and product accounts (NIPAs).

The current version of the handbook, available free on the BEA Web site, has been updated to include the 2009 comprehensive revision of the NIPAs. In addition, a new chapter on personal consumption expenditures has been added.

The handbook begins with an introductory chapter that answers basic questions about the NIPAs. What are the NIPAs? How are the NIPA estimates used? When are the NIPA estimates made available? The next chapter discusses fundamental concepts, such as the accounting framework that underlies the NIPAs, various classifications, and the principal NIPA measures.

A chapter on the principal source data follows. It discusses the vast array of data used to prepare the current quarterly NIPA estimates, the annual revisions, and the comprehensive revisions of the NIPAs.

The next chapter describes

the general estimation methods that are used to prepare the current-dollar, quantity, and price estimates of the NIPAs; it also includes an appendix that describes some of the statistical tools that are used in preparing and presenting the NIPA estimates.

Chapter 5, which discusses personal consumption expenditures, was added to the NIPA handbook recently. Personal consumption expenditures is among the most closely followed NIPA measures. It tracks consumer purchases of goods and services, which typically account for about two-thirds of the U.S. economy. The chapter describes the concepts, source data, and methods that underlie the PCE estimates. A technical note provides additional detail on the methodology for a number of key PCE components.

More chapters will be added to the handbook in the near future. The handbook is available at www.bea.gov/national/ pdf/NIPAhandbookch1-4.pdf.

BEA launches new congressional info portal

BEA has launched a new Web portal aimed at members of Congress and their staffs—a one-stop "Congressional Quick Data" service. The new information portal pulls together commonly used and often requested statistical series into an action-oriented format for the legislative branch.

For the national economy, for

example, the site links to gross domestic product (GDP), personal income, and corporate profits. The portion on state and local economies includes quick access to commonly used statistics, such as GDP by state and metropolitan area and personal income by state and local areas, as well as one-click access to BEARFACTS, which provide snapshot economic profiles for various states, metropolitan areas, and counties. International statistics and industry statistics are also available.

The portal also includes information about BEA's satellite accounts—for research and development, travel and tourism, and health care.

Contact information for BEA subject matter experts as well as congressional affairs staffers is available. In addition, the portal offers online forms that allow users to quickly make special data requests and briefing requests.

The development and launch of this new information service is in keeping with BEA's mission to provide timely, accurate, and reliable data for use in the formulation of economic and budgetary policy, and this new site is indented to take a significant step forward in providing the data to this key audience group.

While designed and intended for the congressional audience, this new site will be available to any user.

Please visit www.bea.gov/congressional/index.htm.

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GDP and the Economy

Advance Estimates for the Fourth Quarter of 2009

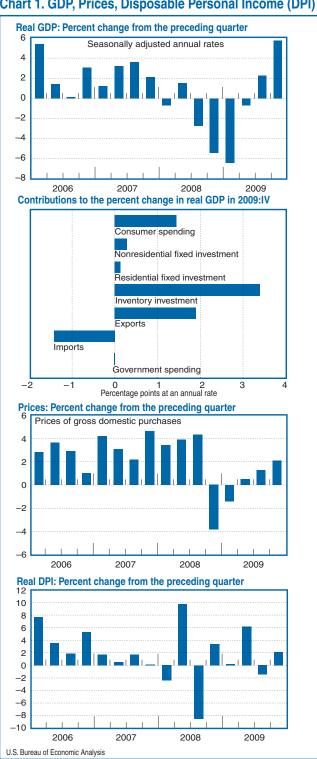
EAL GROSS domestic product (GDP) increased K5.7 percent at an annual rate in the fourth quarter of 2009, the largest increase since the third quarter of 2003, according to the "advance" estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).1 In the third quarter, real GDP increased 2.2 percent. For the year 2009, real GDP decreased 2.4 percent after increasing 0.4 percent in 2008 (see page 6).

The acceleration in real GDP in the fourth quarter primarily reflected an acceleration in inventory investment, a deceleration in imports, and an upturn in nonresidential fixed investment. In contrast, federal government spending and consumer spending both decelerated.2

- Businesses drew down inventories for the seventh straight quarter. However, the drawdown in the fourth quarter was much less than in the third quarter, resulting in a strong contribution to GDP growth (see page 2).
- Prices of goods and services purchased by U.S. residents rose 2.1 percent in the fourth quarter after rising 1.3 percent in the third quarter (see page 3). Energy prices slowed, and food prices turned up. Excluding food and energy, gross domestic purchases prices rose 1.2 percent after rising 0.3 percent.
- Real disposable personal income (DPI) increased 2.1 percent after decreasing 1.4 percent. The upturn primarily reflected an acceleration in current-dollar DPI, which in turn resulted from a sharp acceleration in personal income and a downturn in personal current taxes.
- Personal saving as a percentage of current-dollar DPI was 4.6 percent in the fourth quarter; in the third quarter, the rate was 4.5 percent.

Christopher Swann prepared this article.

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



^{1. &}quot;Real" estimates are in chained (2005) dollars, and price indexes are chain-type measures. Each GDP estimate for a quarter (advance, second, and third) incorporates increasingly comprehensive and improved source data. More information can be found at www.bea.gov/about/infoqual.htm and www.bea.gov/faq/national/gdp_accuracy.htm. Quarterly estimates are expressed at seasonally adjusted annual rates, which assumes that a rate of activity for a quarter is maintained for a year.

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

Real GDP Overview

Table 1. Real Gross Domestic Product and Components

[Seasonally adjusted at annual rates]

	Share of current- dollar GDP (percent)	р	recedii	ge from ng perio cent)	bc	ch	tribution ange in ercenta	real GI	DP
	2009		20	09			20	09	
	IV	I	Ш	III	IV	I	II	III	IV
Gross domestic product 1	100.0	-6.4	-0.7	2.2	5.7	-6.4	-0.7	2.2	5.7
Personal consumption expenditures	70.9	0.6	-0.9	2.8	2.0	0.44	-0.62	1.96	1.44
Goods	23.1	2.5	-3.1	7.2	2.6	0.56		1.59	0.61
Durable goods	7.3	3.9	-5.6	20.4	-0.9	0.28	_	1.36	-0.06
Nondurable goods Services	15.9 47.7	1.9 -0.3	-1.9 0.2	1.5 0.8	4.3 1.7	0.29	-0.29 0.09	0.23	0.67 0.83
	47.7	-0.5	0.2	0.0	1.7	-0.13	0.03	0.57	0.03
Gross private domestic investment	11.6	-50.5	-23.7	5.0	39.3	-8.98	-3.10	0.54	3.82
Fixed investment	11.9	-39.0	-12.5	-1.3	3.5	-6.62		-0.15	0.43
Nonresidential	9.4	-39.2	-9.6	-5.9	2.9	-5.29	-1.01	-0.59	0.29
Structures	3.0	-43.6	-17.3	-18.4	-15.4	-2.28	-0.69	-0.68	-0.52
Equipment and software	6.4	-36.4	-4.9	1.5	13.3	-3.01	-0.32	0.10	0.81
Residential	2.5	-38.2	-23.3	18.9	5.7	-1.33	-0.67	0.43	0.14
Change in private inventories	-0.3					-2.36	-1.42	0.69	3.39 ~
Net exports of goods and services	-3.0					2.64	1.65	-0.81	0.50
Exports	11.5	-29.9	-4.1	17.8	18.1	-3.95	-0.45	1.78	1.90
Goods	7.8	-36.9	-6.3	24.6	28.1	-3.41	-0.45	1.58	1.90
Services	3.7	-13.6	0.1	5.6	0.0	-0.54	0.00	0.20	0.00
Imports	14.5	-36.4	-14.7	21.3	10.5	6.58	2.09	-2.59	-1.41
Goods	11.9	-41.0	-16.5	25.1	14.5	6.25	1.89	-2.41	-1.55 [\]
Services	2.7	-11.5	-7.5	7.0	-5.2	0.34	0.21	-0.18	0.14
Government consumption expenditures and gross									
investment	20.5	-2.6	6.7	2.6	-0.2		1.33	0.55	
Federal	8.1	-4.3	11.4	8.0	0.1		0.85	0.62	0.02
National defense	5.5	-5.1	14.0	8.4	-3.5	-	0.70	0.45	-0.19
Nondefense	2.6	-2.5	6.1	7.0	8.1		0.15	0.17	0.21
State and local	12.4	-1.5	3.9	-0.6	-0.3	-0.19	0.48	-0.08	-0.04

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

Note. Percent changes are from NIPA table 1.1.1, contributions are from NIPA table 1.1.2, and shares are from NIPA table 1.1.10.

Table 2. Real Gross Domestic Product (GDP) by Type of Product

[Seasonally adjusted at annual rates]

	Share of current- dollar GDP (percent)	р				tributio ange in ercenta	real G	DP	
	2009	2009				20	09		
	IV	I	I II III IV		I	II	III	IV	
Gross domestic product 1	100.0	-6.4	-0.7	2.2	5.7	-6.4	-0.7	2.2	5.7
Final sales of domestic product	100.3	-4.1	0.7	1.5	2.2	-4.07	0.68	1.54	2.34 /
Change in private inventories Goods	-0.3 26.5 65.7 7.8	-8.7 -0.9 -34.0	-3.2 1.5 -9.7	6.3 1.1 –0.8		-2.36 -2.19 -0.53 -3.70	-0.84 0.96	0.69 1.60 0.70 -0.06	3.39 5.09 1.14 –0.50
Motor vehicle output	2.1	-64.5	13.3	131.8	35.3	-1.69	0.19	1.45	0.61
GDP excluding motor vehicle output.	97.9	-4.9	-0.9	0.8	5.2	-4.74	-0.93	0.78	5.12
Final sales of computers	0.5	11.2	-7.3	-13.9	-6.4	0.06	-0.04	-0.08	-0.03
GDP excluding final sales of computers	99.5	-6.5	-0.7	2.3	5.8	-6.49	-0.69	2.32	5.76

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

Note. Percent changes are from NIPA table 1.2.1, contributions are from NIPA table 1.2.2, and shares are calculated from NIPA table 1.2.5.

Consumer spending increased 2.0 percent in the fourth quarter after increasing 2.8 percent, and contributed 1.44 percentage points to real GDP growth. The slowdown mainly reflected a downturn in durable goods that was partly offset by accelerations in services and in nondurable goods.

Nonresidential fixed investment turned up, increasing 2.9 percent after decreasing 5.9 percent. The upturn mainly reflected a sharp acceleration in equipment and software.

Residential investment increased 5.7 percent after increasing 18.9 percent. The slowdown largely reflected a slowdown in investment in single-family structures.

Inventory investment accelerated, reflecting a much slower drawdown in inventories than in the third quarter. The change in inventory investment added 3.39 percentage points to fourth-quarter real GDP growth, the largest positive contribution since the fourth quarter of 1987.

Exports picked up slightly, increasing 18.1 percent after increasing 17.8 percent. The pickup mainly reflected an acceleration in exports of goods; exports of services decelerated.

Imports slowed, primarily reflecting a downturn in petroleum and products and a slowdown in automotive vehicles, engines, and parts. Imports of services turned down.

Federal government spending decelerated, reflecting a downturn in national defense spending that was partly offset by a slight pickup in nondefense spending.

State and local government spending decreased somewhat less than in the third quarter.

Real final sales of domestic product, real GDP less inventory investment, increased 2.2 percent after increasing 1.5 percent. The largest increase since the second quarter of 2008, the fourth-quarter increase added 2.34 percentage points to real GDP growth.

Motor vehicle output slowed, increasing 35.3 percent after increasing 131.8 percent in the third quarter.

Final sales of computers decreased less than in the third quarter.

Prices

Table 3. Prices for Gross Domestic Purchases

[Percent change at annual rates; based on seasonally adjusted index numbers (2005=100)]

	р	Chang recedin (per	g perio	d	domes	change stic pure	n to per in gros: chases ge poin	s prices
		20	09			20	09	
	I	Ш	Ш	IV	I	Ш	III	IV
Gross domestic purchases 1	-1.4	0.5	1.3	2.1	-1.4	0.5	1.3	2.1
Personal consumption expenditures	-1.5	1.4	2.6	2.7	-1.01	0.93	1.77	1.84
Goods	-6.0	2.7	5.4	4.1	-1.35	0.58	1.17	0.91
Durable goods	-1.7	0.3	-3.1	0.1	-0.12	0.02	-0.22	0.01
Nondurable goods	-7.9	3.8	9.6	6.0	-1.23	0.56	1.39	0.90
Services	0.7	0.7	1.3	2.0	0.34	0.34	0.60	0.93
Gross private domestic investment	-1.8	-4.5	-5.7	-1.4	-0.22	-0.51	-0.63	-0.15
Fixed investment	-2.0	-4.4	-4.4	-0.8	-0.27	-0.55	-0.54	-0.09
Nonresidential	-1.3	-4.2	-4.9	-1.6	-0.13	-0.42	-0.47	-0.14
Structures	-3.5	-10.2	-10.1	-2.2	-0.14	-0.38	-0.35	-0.07
Equipment and software	0.1	-0.6	-1.9	-1.2	0.01	-0.04	-0.12	-0.08
Residential	-4.9	-5.2	-2.7	2.2	-0.14	-0.13	-0.07	0.05
Change in private inventories					0.05	0.04	-0.09	-0.06
Government consumption expenditures and gross investment	-1.1	0.4	0.9	2.1	-0.21	0.09	0.19	0.42
Federal	1.7	0.5	1.4	2.0	0.12	0.04	0.11	0.16
National defense	0.9	0.3	1.9	2.6	0.05	0.02	0.10	0.14
Nondefense	3.3	0.9	0.3	0.9	0.08	0.02		
					U.Uö	0.02	0.01	0.02
State and local	-2.8	0.4	0.6	2.1	-0.34	0.02	0.01	0.02
State and local	-2.8	0.4						
	-2.8	0.4						
Addenda:	-2.8 -1.1	-3.5			-0.34		0.08	
Addenda: Gross domestic purchases:			0.6	2.1	-0.34	0.05	0.08	0.26
Addenda: Gross domestic purchases: Food	-1.1	-3.5	0.6 -2.0	2.1	-0.34 -0.06	0.05	0.08	0.26
Addenda: Gross domestic purchases: Food Energy goods and services Excluding food and energy	-1.1 -36.1	-3.5 -1.3	0.6 -2.0 39.8	2.1 0.2 29.8	-0.34 -0.06 -1.59	0.05 -0.20 -0.05	0.08 -0.11 1.16	0.26 0.01 0.97
Addenda: Gross domestic purchases: Food Energy goods and services Excluding food and energy Personal consumption expenditures (PCE):	-1.1 -36.1	-3.5 -1.3	0.6 -2.0 39.8	2.1 0.2 29.8	-0.34 -0.06 -1.59 0.22	0.05 -0.20 -0.05	0.08 -0.11 1.16	0.26 0.01 0.97
Addenda: Gross domestic purchases: Food Energy goods and services Excluding food and energy	-1.1 -36.1 0.2	-3.5 -1.3 0.8	0.6 -2.0 39.8 0.3	2.1 0.2 29.8 1.2	-0.34 -0.06 -1.59 0.22	0.05 -0.20 -0.05 0.75	0.08 -0.11 1.16 0.28	0.26 0.01 0.97 1.13
Addenda: Gross domestic purchases: Food Energy goods and services Excluding food and energy Personal consumption expenditures (PCE): Food	-1.1 -36.1 0.2 -1.1	-3.5 -1.3 0.8	0.6 -2.0 39.8 0.3 -2.1	2.1 0.2 29.8 1.2	-0.34 -0.06 -1.59 0.22	0.05 -0.20 -0.05 0.75	0.08 -0.11 1.16 0.28	0.26 0.01 0.97 1.13
Addenda: Gross domestic purchases: Food	-1.1 -36.1 0.2 -1.1 -36.7	-3.5 -1.3 0.8 -3.6 -2.0	-2.0 39.8 0.3 -2.1 40.6	2.1 0.2 29.8 1.2 0.2 30.4	-0.34 -0.06 -1.59 0.22	-0.20 -0.05 0.75	0.08 -0.11 1.16 0.28	0.26 0.01 0.97 1.13
Addenda: Gross domestic purchases: Food	-1.1 -36.1 0.2 -1.1 -36.7	-3.5 -1.3 0.8 -3.6 -2.0 2.0	0.6 -2.0 39.8 0.3 -2.1 40.6 1.2	2.1 0.2 29.8 1.2 0.2 30.4 1.4	-0.34 -0.06 -1.59 0.22	0.05 -0.20 -0.05 0.75	0.08 -0.11 1.16 0.28	0.26 0.01 0.97 1.13

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

Prices of goods and services purchased by U.S. residents, as measured by the price index for gross domestic purchases, picked up in the fourth quarter, increasing 2.1 percent after increasing 1.3 percent.

Consumer prices picked up slightly, increasing 2.7 percent after increasing 2.6 percent; the fourth-quarter increase contributed 1.84 percentage points to the percent change in gross domestic purchases prices.

Prices paid for nonresidential fixed investment decreased less than in the third quarter, mainly reflecting a smaller decrease in prices paid for structures.

Prices paid for residential fixed investment turned up, increasing 2.2 percent after decreasing 2.7 percent. It was the first increase in prices since the fourth quarter of 2007.

Prices paid by government accelerated, increasing 2.1 percent after increasing 0.9 percent; the acceleration reflected pickups in prices paid by both federal and state and local governments.

Consumer prices excluding food and energy, a measure of the "core" rate of inflation, picked up, increasing 1.4 percent after increasing 1.2 percent.

The GDP price index increased 0.6 percent, 1.5 percentage points less than the percent change in the price index for gross domestic purchases, reflecting a larger increase in import prices (16.3 percent) than in export prices (5.7 percent).

Note on Prices

BEA's gross domestic purchases price index is the most comprehensive index of prices paid by U.S. residents for all goods and services. It is derived from the prices of personal consumption expenditures (PCE), private investment, and government consumption and investment.

BEA also produces price indexes for all components of GDP. The PCE price index is a measure of the total cost of consumer goods and services, including durable goods, nondurable goods, and services. PCE prices for food, energy goods and services, and for all items except food and energy are also estimated and reported. However, because prices for food and energy can be volatile, the price measure that excludes food and energy is often used as a measure of underlying, or "core," inflation.

BEA also prepares a supplemental PCE price index, the "market-based" PCE price index, that is based on market transactions for which there are corresponding price measures. This index excludes many imputed expenditures, such as financial services furnished without payment, that are included in PCE and the PCE price index. BEA also prepares a market-based measure that excludes food and energy.

The core PCE price index has been redefined so it now includes purchased meals and beverages, such as restaurant meals, and pet food. For more information, see FAQ 83 on the market-based PCE price index and FAQ 518 on the redefinition of the core PCE price index on BEA's Web site at www.bea.gov.

Note. Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods and services and for PCE excluding food and energy are calculated from index numbers in NIPA table 2.3.4. Contributions are from NIPA table 1.6.8.

Personal Income

Table 4. Personal Income and Its Disposition

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

	Level	Chang	ge from p	receding	period
	2009		20	09	
	IV	I	Ш	III	IV
Personal income	12,203.1	-280.8	96.1	35.1	119.2
Compensation of employees, received	7,882.1	-244.5	10.1	25.6	40.6
Wage and salary disbursements	6,368.2	-235.7	5.3	20.1	35.0
Private industries	5,179.2	-252.6	-7.2	19.6	30.8
Goods-producing industries	1,048.3	-84.9	-39.5	-12.3	-7.2
Manufacturing	659.1	-51.2	-19.0	-1.0	-1.9
Services-producing industries	4,130.9	-167.7	32.2	31.9	38.0
Trade, transportation, and utilities	995.8	-37.1	-13.0	0.0	6.5
Other services-producing industries	3,135.1	-130.6	45.2	31.8	31.6
Government	1,189.0	16.9 -8.8	12.6 4.8	0.4 5.5	4.2 5.5
Supplements to wages and salaries Proprietors' income with IVA and CCAdj	1,513.8 1,065.5	-6.8 -45.8	4.8 -9.8	9.9	27.6
Farm	37.4	-45.6 -11.7	1.6	-3.1	11.6
Nonfarm	1,028.1	-34.0	-11.4	12.9	16.1
Rental income of persons with CCAdj	287.4	9.2	16.1	15.9	9.5
	1,784.0	-112.6	-72.1	-10.3	20.9
Personal income receipts on assets	,	-49.5	-72.1 -2.3		
Personal interest income	1,228.2			-6.2	-6.7
Personal dividend income	555.8	-63.1	-69.8	-4.1	27.6
Personal current transfer receipts	2,162.5	89.3	153.0	-2.8	25.0
Less: Contributions for government social insurance.	978.4	-23.6	1.2	3.1	4.4
Less: Personal current taxes	1,074.4	-247.0	-104.7	3.5	-11.7
Equals: Disposable personal income	11,128.6	-33.7	200.8	31.6	130.8
Less: Personal outlays	10,611.8	-27.6	8.2	132.3	109.0
Equals: Personal saving	516.9	-6.1	192.6	-100.7	21.9
Addenda: Special factors in personal income In government wages and salaries:					
Federal pay raise	10.3	10.1	0.2	0.0	0.0
Reservists' pay	9.6	0.3	0.9	0.5	-0.3
In supplements to wages and salaries:					
Employer contributions for social insurance	3.4	3.4	0.0	0.0	0.0
In personal current transfer receipts:					
Cost-of-living adjustments	40.5	41.1	0.0	0.0	-0.6
Social security retroactive payments Emergency unemployment compensation	2.8 49.1	-2.5 12.8	0.0 6.2	0.0 10.3	2.8 3.1
One-time ARRA payments	0.2	0.0	54.4	-53.9	-0.3
Other AARA-related social benefit payments	68.6	8.8	27.0	16.8	16.0
Economic Stimulus Act of 2008 rebate payments	0.0	-2.7	0.0	0.0	0.0
In contributions for government social insurance:	0.0		0.0	0.0	0.0
Increase in taxable wage base	6.1	6.1	0.0	0.0	0.0
Changes in premiums for supplementary medical					
insurance	1.8	1.8	0.0	0.0	0.0
Federal tax law changes ("Making Work Pay")	-49.8	-3.7	-46.1	0.0	0.0
Refunds, settlements, and other	-123.4	-123.4	0.0	0.0	0.0
Economic Stimulus Act of 2008 rebate payments	-19.8	-13.6	0.0	0.0	0.0

Note. Dollar levels are from NIPA tables 2.1 and 2.2B. IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Percent

Personal saving—disposable personal income less personal outlays-was \$516.9 billion in the fourth quarter, an increase of \$21.9 billion. The increase reflected a sharp increase of \$130.8 billion in disposable personal income that was partly offset by an increase of \$109.0 billion in personal outlays.

Saving

Personal income, which is measured in current dollars, accelerated in the fourth quarter, increasing \$119.2 billion after increasing \$35.1 billion. The acceleration reflected upturns in personal dividend income and in personal current transfer receipts, an acceleration in wage and salary disbursements, and an upturn in farm proprietors' income.

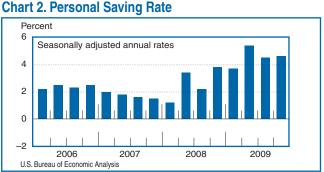
Wage and salary disbursements increased \$35.0 billion after increasing \$20.1 billion. The pickup resulted from accelerations in both private industries and government.

Farm proprietors' income increased \$11.6 billion after decreasing \$3.1 billion. The upturn reflected an upturn in prices received by farmers.

Personal dividend income increased \$27.6 billion after decreasing \$4.1 billion.

Personal current transfer receipts increased \$25.0 billion after decreasing \$2.8 billion. The upturn primarily reflected a rebound from the effects of the onetime economic recovery payments of \$250 to recipients of social security, supplemental security income, veterans' pensions, and railroad retirement that were distributed in the second quarter.

Personal current taxes decreased \$11.7 billion after increasing \$3.5 billion, reflecting a downturn in state and local income taxes.



Source Data for the Advance Estimates

Table 5. Source Data and Key Assumptions for the Advance Estimates of GDP for the Fourth Quarter of 2009

[Billions of dollars, seasonally adjusted at annual rates]

			20	09		
	July	August	Sept.	Oct.	Nov.	Dec.1
Private fixed investment:						
Nonresidential structures:						
Value of new nonresidential construction put in place	371.2	360.5	347.2	330.6	330.5	330.6
Equipment and software:						
Manufacturers' shipments of complete aircraft	32.5	33.8	43.0	34.0	37.0	44.1
Residential structures:						
Value of new residential construction put in place:						
Single family	102.5	106.9	109.5	111.2	112.7	112.2
Multifamily	28.6	26.4	24.5	24.0	23.0	22.9
Change in private inventories:						
Change in inventories for nondurable manufacturing	-9.6	2.3	-11.0	34.5	18.5	-21.4
Change in inventories for merchant wholesale and retail industries other than motor						
vehicles and equipment	-83.4	-80.0	-61.3	11.1	53.9	-45.9
Net exports: 2						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis	1,041.2	1,042.2	1,083.6	1,121.6	1,135.6	1,145.9
Excluding gold		1,027.0	1,068.6	1,104.9	1,123.8	1,135.1
Imports of goods:		·		-		
U.S. imports of goods, international-transactions-accounts basis	1,554.2	1,546.2	1,652.2	1,663.8	1,716.1	1,746.4
Excluding gold	1,544.1	1,538.4	1,643.7	1,652.9	1,704.7	1,735.3
Net exports of goods	-513.1	-504.0	-568.6	-542.1	-580.5	-600.5
Excluding gold	-515.7	-511.4	-575.1	-548.1	-580.9	-600.2
State and local government structures:						
Value of new construction put in place	295.9	292.7	292.3	293.1	291.6	292.3
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Assumption.

ports, but it is not used directly in estimating exports and imports in the national income and product accounts.

Source Data and Key Assumptions for the Advance Estimates of GDP

While the advance estimates of many components of GDP are based on 3 months of source data, some estimates are based on only 2 months of data. For the following items, the number of months for which data are available is shown in parentheses.

Personal consumption expenditures: sales of retail stores (3), unit auto and truck sales (3), and consumers' shares of auto and truck sales (2);

Nonresidential fixed investment: unit auto and truck sales (3), construction spending (value put in place) (2), manufacturers' shipments of machinery and equipment excluding aircraft (3), shipments of civilian aircraft (2), and exports and imports of machinery and equipment (2);

Residential investment: construction spending (value put in place) (2), single-family housing starts (3), sales of new homes (3), and sales of existing houses (3);

Change in private inventories: trade and nondurable-goods manufacturing inventories (2), durable-goods manufacturing inventories (3), and unit auto and truck inventories (3);

Net exports of goods and services: exports and imports of goods and services (2);

Government consumption expenditures and gross investment: federal outlays (3), state and local government construction spending (value put in place) (2), and state and local government employment (3);

Compensation: employment, average hourly earnings, and average weekly hours (3); and

GDP prices: consumer price indexes (3), producer price indexes (3), and values and quantities of petroleum imports (2).

Unavailable source data

When source data were unavailable, BEA made various assumptions for December, including the following (table 5):

- A slight increase in nonresidential structures,
- An increase in aircraft shipments,
- Small decreases in single-family and in multifamily residential structures,
- Decreases in inventories of nondurable-goods manufacturing industries and of nonmotor vehicle merchant wholesale and retail trade industries,
- An increase in exports of goods excluding gold and a larger increase in imports of goods excluding gold, and
- A small increase in state and local government structures.

A more comprehensive list is available on BEA's Web site.

^{2.} Nonmonetary gold is included in balance-of-payments exports and im-

Real GDP for 2009

Table 6. Real Gross Domestic Product and Components

	Share of current- dollar GDP (percent)			Contrib pero change GDP (per poir	cent in real rcentage
	2009	2008	2009	2008	2009
Gross domestic product ¹	100.0	0.4	-2.4	0.4	-2.4
Personal consumption expenditures	70.8	-0.2	-0.6	-0.17	-0.40
Goods	22.8	-2.1	-1.9	-0.50	-0.46
Durable goods	7.3	-4.5	-4.0	-0.36	-0.30
Nondurable goods	15.6	-0.8	-1.0	-0.13	-0.16
Services	47.9	0.7	0.1	0.32	0.06
Gross private domestic investment	11.4	-7.3	-23.5	-1.18	-3.49
Fixed investment	12.3	-5.1	-18.4	-0.81	-2.75
Nonresidential	9.7	1.6	-17.9	0.19	-2.09 <
Structures	3.4	10.3	-19.7	0.39	-0.83
Equipment and software	6.4	-2.6	-16.9	-0.20	-1.27
Residential	2.5	-22.9	-20.4	-1.00	-0.65 \
Change in private inventories	-0.9			-0.37	-0.74 \
Net exports of goods and services	-2.7			1.20	1.08 \
Exports	10.9	5.4	-9.9	0.64	-1.21
Goods	7.3	5.9	-12.5	0.48	-1.04
Services	3.7	4.2	-4.2	0.16	-0.16
Imports	13.7	-3.2	-14.2	0.56	2.28
Goods	11.0	-3.9	-16.3	0.58	2.18
Services	2.7	0.7	-3.8	-0.02	0.10
Government consumption expenditures and gross investment	20.6	3.1	1.9	0.59	0.38 \
Federal	8.0	7.7	5.2	0.53	0.39
National defense	5.5	7.8	5.4	0.37	0.28
Nondefense	2.6	7.3	4.7	0.16	0.11
State and local	12.5	0.5	-0.1	0.06	-0.01

The estimates of GDP under the contribution columns are also percent changes.
 Nors. Percent changes are from NIPA table 1.1.1, contributions are from NIPA table 1.1.2, and shares are from NIPA table 1.1.10

Real GDP turned down in 2009, decreasing 2.4 percent after increasing 0.4 percent in 2008. The main contributors to the downturn were downturns in non-residential fixed investment and in exports and larger decreases in inventory investment and in consumer spending.

Consumer spending decreased more than in 2008 and reduced the percent change in real GDP by 0.40 percentage point after reducing it 0.17 percentage point. Spending for services slowed, while spending for durable goods decreased somewhat less than in 2008.

Nonresidential fixed investment turned down, reducing the percent change in real GDP 2.09 percentage points after adding 0.19 percentage point. The downturn reflected a downturn in structures and a larger decrease in equipment and software.

Residential fixed investment decreased slightly less than in 2008.

Inventory investment decreased more than in 2008, reducing the percent change in real GDP 0.74 percentage point after subtracting 0.37 percentage point.

Net exports added 1.08 percentage points to the percent change in real GDP. Exports turned down, but imports decreased more than in 2008.

Government spending slowed, reflecting a slowdown in federal government spending and a downturn in state and local government spending.

Chart 3. Contributions to the Change in Real GDP in 2009

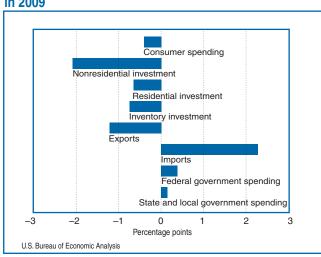
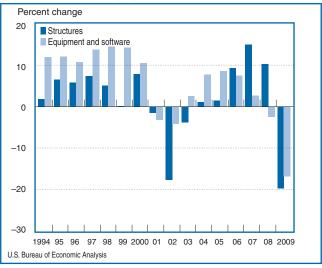


Chart 4. Nonresidential Fixed Investment in Structures and Equipment and Software



February 2010 7

Economic Measurement in Turbulent Times

Perspectives on the Conference "Measuring Innovation and Change During Turbulent Economic Times," Sponsored by the Brookings Institution and The Heritage Foundation

THE Bureau of Economic Analysis (BEA) participated in the conference "Measuring Innovation and Change During Turbulent Economic Times," jointly sponsored by the Brookings Institution and The Heritage Foundation. The conference, held November 1, 2009, brought together a range of experts to discuss pressing statistical challenges faced by economists and policymakers.

The morning session explored statistical issues related to monitoring the recession and recovery and to measuring innovation in the economy. The afternoon session explored statistical issues related to better integration of key statistical series to provide a more complete picture of the economy.

In this special feature of the Survey of Current Business, BEA features four essays that provide perspective on the conference.

• "How Should We Think About Measuring Innova-

tion and Change?" by Rebecca M. Blank, Under Secretary for Economic Affairs, U.S. Department of Commerce, offers an overview of the event.

- "Data for an Evolving Economic and Financial System" by Karen Dynan, Vice President and Co-director, Economic Studies Program, the Brookings Institution, offers her thoughts on the morning session
- "Toward More Complete Economic Accounts" by William Beach, Director, The Heritage Foundation's Center for Data Analysis, offers his thoughts on the afternoon session.
- "Designing a New Architecture for the U.S. National Accounts to Capture Innovation" by Dale W. Jorgenson, Professor, Harvard University, and Chairman, BEA Advisory Committee, concludes with his perspective on a proposed new architecture for the U.S. national accounts to better capture innovation.

8 February 2010

How Should We Think About Measuring Innovation and Change?

By Rebecca M. Blank

THIS article is based on remarks made at the conference "Measuring Innovation and Change During Turbulent Economic Times," jointly sponsored by the Brookings Institution and The Heritage Foundation on November 1, 2009, in Washington, DC.

We are in a time of substantial economic change, with many uncertainties about how the U.S. economy will evolve over the years ahead. Of course, the best outcome would be a period of sustained growth, similar to the 1990s. To best understand the economic issues that will confront us, we need to focus on the aspects of economic change that are particularly important for long-term growth. This article first discusses the challenges facing us in the measurement of innovation, one key component of future productivity and growth. I then briefly discuss some of the other areas where improved measurement and statistics might help us better understand the changing U.S. economy.

Measuring innovation

Economists place a high value on innovation and on the effective use of new technology, both within households and within firms. As any economist can tell you, innovation holds the promise of increased productivity for firms, thereby leading to higher rates of macroeconomic growth and greater national wealth creation.

But other gains from new technologies may be just as important, even if less discussed in the economics literature. Innovation can improve family well-being if it leads to better informed choices, better personal health, or less time spent on home work and more time for leisure. New technologies can also improve the work environment, reducing the risk of on-the-job accidents or mistakes, reducing the physical effort required on the job, or allowing workers to work smarter and more effectively, potentially increasing their job satisfaction. I will focus on the impact of innovation on firm productivity, but it is important to keep in mind that there may be many other positive effects.

Rebecca M. Blank is the Under Secretary for Economic Affairs at the U.S. Department of Commerce.

Many economists believe that a significant share of overall growth is due to advancements in knowledge and technology. For instance, Jorgenson, Ho, and Stiroh (2008) estimate that growth in total factor productivity explains between 20 and 30 percent of growth in private output between 1995 and 2006. Much of this is due to new information technologies. Furthermore, these technological changes have also led to capital deepening, which further increases growth.

Unfortunately, we're very bad at measuring actual 'innovation' among firms. Most of our measures are indirect, such as measuring investment in computer-related equipment or in research and development (R&D) efforts. In many cases, macroeconomists simply assume that the residual—whatever they can't account for in other ways—must be due to technological change.

Because we can't measure innovation very well, we necessarily argue over which types of investment lead to gains in productivity. Newly purchased or redesigned capital equipment or buildings may be one source of productivity gains. Increased training and skills among workers (human capital) may be a source of productivity gains. Improvements in "intangibles," such as changes in organizational structure that increase management effectiveness, can increase productivity. Direct investments in R&D are expected to also lead to new innovations.

Determining the magnitude of the contribution of each of these factors on total productivity growth is difficult. Furthermore, they are not independent factors. Economic research suggests that there is complementarity between worker skills and capital, so that more skilled workers might use capital equipment more effectively. Better designed capital might improve management effectiveness. And long-term successful investments in R&D can build reputation and make marketing efforts more effective.

The Bureau of Economic Analysis (BEA) is working to make inroads on these issues. In recent years they've made particular progress in improving the measurement of research and development in the economy. They will be incorporating business investment in scientific R&D into industry accounts by 2012 and into national accounts by 2013 (Aizcorbe, Moylan, and Robbins, 2009).

BEA is working on other issues related to the effects of R&D on the economy, although these are at a more preliminary stage. This includes the measurement of firm investments in worker training and human capital, as well as measurement of investment in so-called 'nonscientific R&D,' such as inventory control and distribution systems, product design efforts, new business models, and financial innovations. Finding the best ways to document the impact of innovation through the American economy is a high priority for BEA and one that I hope will produce continuing improvements to our national measurements of income and output.

But to make progress on these issues, work on the appropriate measurement of innovation must reach far outside of BEA. Individual researchers or research groups have traditionally been on the leading edge of new ideas and new measurement methodologies. It is important that the economics profession take seriously the measurement and understanding of innovation as a key factor in economic growth, and recent research on this topic has helped increase interest. There has been particular interest in the role of investments in new information and communication technologies on growth.¹

Private foundations have played a role in this research as well. In part, they have funded some of the research within universities and think tanks. But in some cases they have also developed their own agenda for research on key questions. The best example of this is the work by the Kauffman Foundation, which has funded extensive research into entrepreneurship, including a longitudinal study of new business startups (the Kauffman Firm Survey). They have also developed an index of entrepreneurial activity on which they report regularly.²

Private sector business groups are often a major source of data within specific industries. Industry groups often are in touch with their members about cutting-edge issues in innovation, and they may be a source of data on investments in innovation. For instance, PricewaterhouseCoopers publishes the regular Money Tree Report, providing quarterly data on venture capital and its usage.³

One particular point that I want to emphasize about

research on innovation is that it may require economists to move beyond their traditional research methods. In particular, mixed methods using both quantitative and qualitative information may be valuable. Economists have relied heavily on data collected from large surveys. This provides consistent, but limited, information across a host of industries. But to understand innovation, one might need very granular data. A series of case studies, looking at innovation and how it unfolds within specific plants or specific workplaces may provide insight on how to think about innovation's impact on workers and output.

For example, Roberto Fernandez's work on the implementation of new production techniques inside a candy factory provides some of the most useful detailed information we have on how workers and the work environment changes as technologies change (Fernandez 2001). To collect this information, Fernandez had his research team spend time on the shop floor as part of the workforce. While such case studies may not be broadly generalizable, they do provide highly useful information for forming hypotheses about the factors and data that we might want to focus on in broader surveys.

Other key measures of economic change and well-being

Improved measures of innovation are an important agenda item for anyone who wants to better understand the functioning of the U.S. economy. But this is not the only topic that should be on the measurement agenda. BEA is constantly expanding and improving the data that it makes available and has an agenda that it hopes to pursue (given funding) that would improve our data on household finances, on pension holdings, and provide better output and income data at the state and local levels. In addition to these changes, there are two other measurement topics that are high on my list.

First, there is growing interest in the environment and in effective environmental policy. This focuses on such concerns as long-term global warming, a desire for energy conservation (and greater energy independence), and the short-term problems of pollution and environmental degradation. The economic effects of such policies can only be measured fully if we are effective at measuring the effects of the environment on the economy. For instance, BEA has a strong interest in better understanding the energy sector of the U.S. economy and has proposed to improve its measurement in this area. This work will require BEA to partner with other agencies, such as the Energy Information Agency within the U.S. Department of Energy.

^{1.} For instance, see Gordon (2008), Oliner, Sichel, and Stiroh (2007), or Jorgenson, Ho, and Stiroh (2005).

^{2.} For more information on the Kauffman Foundation activities, see www.kauffman.org/Section.aspx?id=Research_And_Policy.

^{3.} For more information, see www.pwcmoneytree.com/MTPublic/ns/index.jsp.

Moving forward with this agenda will require the cooperation of multiple data agencies in an effort to produce satellite accounts that measure the impact on the U.S. economy of natural resources depletion, of changes in air and water pollution, and of other sustainability issues. As with the measurement of innovation, this is not just an agenda for U.S. data agencies (including BEA), but it is an agenda that must involve researchers, foundations, and private sector groups as well.

Second, I'd like to see more attention paid to certain key measures of well-being that are often underreported in U.S. data. There has been a growing international interest in new measures of well-being, most recently discussed in the Stiglitz, Sen, and Fitoussi (2009) report commissioned by President Nicolas Sarkozy of France. There are several areas where better U.S. measures would be useful to our understanding of key well-being issues. This includes better information on the distribution of income and wealth in national accounting, as well as other data sources. Too much of our data focuses on measures of the mean, without providing good information on how those at the upper and lower ends of the distribution are doing.

Better measures of well-being should also include better measures of health quality and access to health care resources. One important piece of this is providing more consistent measures of health insurance coverage; currently different surveys provide widely varying health insurance coverage measures. Other quality-of-life measures are important as well, including updated and improved measures of poverty.

To improve measurement requires improving data availability as well as thinking about appropriate ways to conceptualize new statistics. In order to provide better measures of economic change over time, in both the household and the business sectors, it is important to continue to build our capacity for longitudinal data. On the firm side, both the Census Bureau and the Bureau of Labor Statistics now have longitudinal firmlevel data that they make available to researchers. This data is necessary to understand how firms grow and change and how they respond over time to economic and technological changes. Improving and expanding these firm-level data should be high on the priority list.

Similarly, on the household side, longitudinal data is necessary to ask many questions about the impact of change on families and persons. The long-term impact of high unemployment is best tracked by following those who become unemployed at different points in the business cycle. Similarly, to understand the assimilation and impact of immigration, one needs to be able to follow immigrants over time. While there are important longitudinal data sets that follow different cohorts of persons or families, almost all of which rely heavily on public funding, these data still lack some important measures. For instance, we have no longitudinal data on wealth holdings, which makes it difficult to track the impact of changes in wealth over time within families.

In short, there are many good topics to work on for those interested in improved measurement of economic growth, innovation, and well-being. Unfortunately, although better measurement is often key to understanding the impact of policy and economic changes, data improvements are not always at the top of the political agenda. If we want to expand our capacity to measure the impact of innovation or of changes in well-being, we must persuade not just the academic research and data communities, but the broader public of the value of these activities.

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Data for an Evolving Economic and Financial System

By Karen Dynan

VER the past several years, the U.S. economy has experienced a devastating financial crisis and the most severe recession since the Great Depression. Specific developments in credit markets and the macroeconomy are often cited as precipitating the crisis, but important longer term changes in the economic and financial system laid the groundwork for these developments. The morning session of the recent conference "Measuring Innovation and Change During Turbulent Economic Times," jointly sponsored by the Brookings Institution and The Heritage Foundation, focused on the implications of an evolving economic and financial system for our nation's data needs. Policymakers, staff from statistical agencies, and data users from the public and private sectors discussed changes to our data infrastructure that would enhance our ability to anticipate and respond to today's crises and cyclical downturns, as well as to create an environment that fosters long-term economic growth.

Perspectives from policymakers

The morning featured remarks by Rebecca Blank, Undersecretary for Economic Affairs at the Commerce Department, and Alan Krueger, Assistant Secretary for Economic Policy at the Treasury Department. Blank laid out an agenda for federal statistical agencies that included improving information about innovation as well as exploring how we might capture alternative aspects of well-being such as environmental and health concerns (see "How Should We Think About Measuring Innovation and Change?" in this issue of the Survey OF Current Business). Assistant Secretary Krueger focused primarily on the inadequacies of our current

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measurement practices revealed by recent events, characterizing the crisis as providing a "data stress test."

Krueger noted the decline in the relevance of some data traditionally used by policymakers because of changes in the economy and (especially) the financial sector. For example, most of our high-frequency measures of credit extension are based on outstanding bank loans. However, in a world with large securitization markets and where up to half of all loans are made by nonbank financial institutions, outstanding bank loans are a misleading gauge of the strength of credit markets.

He also emphasized how economic policymaking is hindered by the low frequency and long publication lags associated with key household finance and spending data. The most complete source of aggregate information on household financial flows, the U.S. flow of funds accounts, is published only quarterly and with a lag of more than 2 months. The problem is even worse for household-level data, which are critical to monitoring and understanding the effects of asset price fluctuations, job loss, and counter-cyclical policy measures. Comprehensive household-level data on consumer expenditures for 2009 are not likely to be available until late 2010. The Survey of Consumer Finances, the best source of information on Americans' balance sheets, is released just once every 3 years, with a publication lag of more than a year.

Krueger was optimistic about the potential for improving data. He pointed out that some important gaps in financial data may be filled when financial reform is enacted. For example, the bill that passed the House last year called for a Financial Services Oversight Council that would issue semiannual reports describing the state of financial markets and detailing the size, scope, scale, concentration, activities, and interconnectedness of the 50 largest financial institutions in the United States. Other provisions of the bill would facilitate the collection of information on financial

derivative products and hedge fund activities. Among other data reforms, the federal government could build "'rapid response' data gathering capacity that could be tailored to answer specific, one-shot questions" to address the lack of timely data for real-time policy analysis. In addition, the federal government could make private data more useful by setting standards that would certify private series as being of sufficiently high quality to be used for policy analysis.

Efforts at statistical agencies to address data needs

Three experts from statistical agencies described ongoing work to identify and fill gaps in our data infrastructure. With the recent turmoil highlighting the limitations of gross domestic product (GDP) as an indicator of overall economic well-being, Bureau of Economic Analysis (BEA) Director Steven Landefeld discussed how the agency might expand what it publishes to provide measures that capture other important information about the economy. Marshall Reinsdorf of BEA and Paul Smith of the Federal Reserve Board focused on issues related to the measurement of household saving and wealth, series that have been critical to policymakers of late, given the prominent role of household balance sheets in recent developments.

Landefeld showed ways to combine existing statistics from BEA's accounts and related data to construct new aggregate measures that speak to the sustainability of economic growth and emerging risks to the economy. For example, "discretionary income"—personal income less tax payments, debt service payments, and spending on other basics—is indicative of the potential for distress among households. Likewise, a ratio of the value of household real estate assets to personal income is telling about the degree to which the economy is experiencing a housing bubble. Like others, Landefeld stressed the need for more complete and detailed financial data and argued that, as the nation's "statistical consultant," BEA is well positioned to collect aggregate financial data and to integrate it with information on the real economy.

Reinsdorf considered adjustments to the national income and product accounts (NIPAs) saving rate that might make it better suited to answer some questions. He pointed out including capital gains tax payments and net investment in consumer durables—two oft-discussed changes—would have little effect on the estimated evolution of saving over time. Adding capital gains and losses to estimated saving would be a possibility, as they are a key driver of personal wealth fluctuations. However, these series are very volatile, and as a

result, their incorporation would obscure information about saving out of current income.

Reinsdorf also commented on the measurement of household pension income in the NIPAs. The current approach counts employer contributions to pensions as income and, in turn, saving. However, the change in the present value of future pension payments might be a more accurate depiction of what households consider saving. Reinsdorf showed one way of making such an adjustment and found that the resulting saving rate was less volatile and 2 percentage points higher.

Smith made a related point about the measure of household pension wealth in the U.S. flow of funds accounts. The series captures the current assets of pension funds, not the present value of the future pension payments, which, as Reinsdorf noted, are likely more relevant to households' financial security. Based on data on private pension plans from the Internal Revenue Service and on state and local pension plans from the Census Bureau, Smith concluded that incorporating data on the present value of promised pension payments would reduce the volatility of estimated household net worth and increase its current level by as much as \$3 trillion.

Panel discussion of analysts from the private and public sector

The morning concluded with some perspectives from data users in the public and private sectors. The panel included Donald Marron of Lightyear Capital, Mark Doms of the Economics and Statistics Administration at the Department of Commerce, and myself. For much of the period of recent turmoil, Doms and I both worked in the Federal Reserve System.

Doms discussed how better data could enhance our understanding of the link between financial shocks and the real economy. The recent recession has revealed a pressing need for more research about how access to financial capital affects production. For instance, when the commercial paper market nearly froze in late 2008, it was feared that many firms would have to cut back on production because of problems meeting payroll, extending credit to customers, and conducting other business that required financing. Unfortunately, the government databases on production (such as the NIPAs and the Bureau of Labor Statistics' productivity program) have scant information on the degree to which firms rely on financial capital and where that financial capital is acquired. Doms concluded with the suggestion that existing government surveys of businesses (such as those for retail sales and manufacturing output) add questions about sources of financing.

Marron focused on how little we know about individuals' holdings of defined contribution pensions, underscoring Alan Krueger's point that changes in the financial system over time have left existing data inadequate for formulating policy. The greatly increased importance of 401(k) accounts and other types of defined contribution pensions has meant that Americans have much more control over their retirement resources but are also exposed to new important risks. For example, individuals with limited financial sophistication may contribute too little or allocate their saving in an overly risky way. And, as highlighted by the recent financial crisis, even when individuals choose reasonable allocations, they may find that asset returns fall short of expectations. Yet, as Marron argued, policymakers cannot fully address these risks, because they lack data on the scope and the exact nature of the problems.

In my own remarks, I argued that new aggregate indicators of sustainability and risk would be helpful, but echoing the views of others, we need to complement such indicators with information from microdata. Analysts would have better anticipated the recent financial crisis if information about pressures building within riskier groups had been more widely available. For example, in the mid-2000s, there was little increase in the ratio of aggregate mortgages to aggregate home prices, but mortgage-level data showed a dramatic rise in the prevalence of "piggyback" loans that allow individuals to become much more leveraged against their

homes. Although existing proprietary sources offer a considerable amount of data of this sort, they are generally expensive and sometimes difficult to obtain in other ways, raising the question of whether the government should have more involvement in disseminating this type of information.

Conclusion

The central theme of the morning session of the conference "Measuring Innovation and Change During Turbulent Economic Times" was that today's analysts and policymakers require a broader and more comprehensive data toolkit, particularly given the vast changes that have occurred in our economic and financial system over time. Participants identified a need for improved and augmented financial data. They called for more information on sources of firm financing, on newer types of financial intermediaries and markets, and on household consumption, borrowing, and wealth (including pensions). They also called for measures that reflect changes in other parts of the economy, including measures that shed more light on innovation and that more fully capture economic progress and problems outside of the financial sector. That said, the tenor of the morning was one of hope—a belief that the heightened attention to data engendered by the financial crisis, combined with ongoing work at statistical agencies and recent increases in federal funding for data, will lead to a meaningful expansion of our nation's data system.

14 February 2010

Toward More Complete Economic Accounts

By William Beach

PERHAPS it is one of the economics profession's major contributions to social stability that it can focus on the long-term in the midst of often calamitous short-term events. With recession and weak recovery all around us, discussions among economists as often as not turn to the factors shaping economic trend and optimal output. That certainly was the case in the afternoon session of the recent conference "Measuring Innovation and Change During Turbulent Economic Times," jointly sponsored by the Brookings Institution and The Heritage Foundation.

Despite troubling economic news, the underlying drivers of economic activity and growth always belong in the mix of economic discussions. Certainly, economic innovation is one of those topics. Analysts widely recognize (at least theoretically) the central role played in economic growth by the creation of commercially viable products, services, and processes. The innovator profoundly contributes to the evolving composition of economic activity, even perhaps shaping the frontier of change in products and business processes.

While anecdotal and rudimentary survey evidence strongly suggests that our theoretical conclusions about the importance of innovation are correct, we generally lack the systematic, field-based data to test and expand this understanding. One of the keys to expanding this understanding of innovation's role in economic activity is developing theoretically meaningful and accurate data on intangible assets in the national accounts. The national income and product accounts (NIPAs) system contains a fairly complete statistical portrait of the economy's physical or tangible assets, but it does not include comprehensive estimates of intangible assets. Indeed, no other country does any better.¹

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The level and growth of innovation activities, however, are likely reflected in the growth of investments in such intangibles as research and development (R&D) spending, software and computer databases, exploration, human capital development, business processes and models, and related expenditures. Recent work by Corrado, Hulten, and Sichel indicates that these investments may be as large as those made in tangible assets.² Indeed, the absence of comprehensive accounting on intangibles probably results in serious underestimates of economic growth rates.³

In the first afternoon session titled "Bringing Innovation into the U.S. Economic Accounts," Dennis Fixler, Chief Statistician at the Bureau of Economic Analysis (BEA), reviewed the status of work at BEA on measuring intangible assets. Fixler reported on the effort at BEA to capture the R&D expenditures of private businesses, nonprofits, and government, though BEA analysts now are focused primarily on private business investment.

The development of a useful accounting of R&D investment involves careful work in data collection, in grading the rates of depreciation for various intangibles, and in the selection of price indexes to quantify the depreciation. Fixler described the effort of BEA to connect R&D work with the funder of that work, which often is distinct organizationally from the individual or group performing the work.⁴ Fixler expects much of the data work to be complete by December 2010. He also reported on the depreciation proxies from manufacturing R&D for investments made by private businesses, government, and nonprofits; on the R&D satellite accounts that BEA now publishes; and on the price and productivity indexes used in the absence of directly observed prices for R&D.

Investments in R&D contribute to the overall productivity of labor, primarily, it appears, in that

^{1.} An overview of the steps toward better estimating intangible capital and its role in innovation is found in Ana M. Aizcorbe, Carol E. Moylan, and Carol A. Robbins, "Toward Better Measurement of Innovation and Intangibles," Survey of Current Business 89 (January 2009): 10–23.

^{2.} See Carol A. Corrado, Charles R. Hulten, and Daniel E. Sichel, "Measuring Capital and Technology: An Expanded Framework," Working paper no. 2004–65 (Washington, DC: Federal Reserve Board, August 2004).

^{3.} See Michael Mandel, "The GDP Mirage," BusinessWeek Online (October 30, 2009).

^{4.} For example, a government may fund research that is performed at a private research facility. Similarly, a private business may fund research at a public research organization.

part of productivity that is not attributable to inputs or outputs. This technical factor in the typical Solow growth model may, indeed, be where intangible assets play a decisive role in labor productivity. Michael Harper, Associate Commissioner for Productivity and Technology at the Bureau of Labor Statistics (BLS), spoke on this role in his description of work at BLS to relate R&D to labor productivity measures. He presented estimates that R&D may constitute 20 percent of the multifactor productivity component of overall output per hour.

Harper noted that BEA's plans to include R&D in its capital accounts will permit BLS to estimate not only R&D's effects in the residual but also to include it as a direct capital effect on output. These refinements to the estimation of labor productivity will constitute major steps toward a much more complete appreciation of innovation's role in economic activity.

This was welcome news to the session's discussant, E.J. Reedy of the Kauffman Foundation. Reedy noted that the discussion of improvements in accounting for intangible capital comes at a time when the national accounting standards are under close scrutiny. Some, like those involved in the Sarkozy/Stiglitz initiative, worry that traditional measures inadequately capture the dynamics and critical dimensions of economic activity; while others worry more mundanely that we are missing crucial pieces of economic growth by not including the data on innovation in our accounting systems.

Reedy made a number of suggestions to increase the involvement of private funders in the development of data on innovation and to better focus the data producers on the wide spectrum of needs in the data using world. That better focus includes academic researchers who need better access to government-collected microdata in order to broaden our understanding of innovation's role in economic growth. Reedy specifically recommends that analysts find ways of assigning and tracking investments across locations and firm boundaries, something that Fixler also mentioned when discussing the connection between funders and producers of R&D. If BEA had ways of tracing spending on intangible assets across these locational and interfirm boundaries, it might have generated more support for its ambitious effort to launch comprehensive innovation accounting during the last administration.

The second session of the afternoon "Integrating Statistics: Developing a Unified Picture of the Sources

of Growth and Disruptions" focused on important work occurring at BEA and BLS to integrate the national accounting system better between the product side and input side of the "national ledger." The goal of integration is the creation of a national balance sheet in which receipts and expenditures are integrated in the same way bulletproof accounting is performed by businesses. Not only do we need to know how much businesses, households, and governments are spending, but we need much greater detail on the input side of the ledger, particularly the capital inputs. It is at this point that integration ties back to innovation and the estimation of intangible capital that the previous session explored. This integration is a central theme in Dale Jorgenson and Steven Landefeld's call for a new architecture for our national accounting system.⁵ Harper and Brent Moulton, Associate Director for National Economic Accounts at BEA, presented the case for integration and described the progress toward this goal by the two statistical agencies.6

Moulton reviewed the rationale for integration and challenges that analysts have had to overcome, such as aligning concepts and classifications used by the two analytical systems and the inevitable data inconsistencies that arise between two analytical groups with their own rich research traditions. The benefits of integration, of course, substantially outweigh the costs that analysts incur in achieving the goal. Not only will BEA's capital accounts better inform the productivity estimates from BLS, but BLS' experience with estimating multifactor productivity will aid analysts in developing more of a "total economy" set of accounts.

As Harper explained, a significant portion of BEA's estimate of GDP and its components depends on imputations about activity outside of the private sector. Integrated GDP accounts will reduce this reliance on "educated guesses." However, the work by BLS on the productivity of inputs at the industry levels when combined with BEA's capital accounts provide the possibility of extending the national accounting system to the industry and even regional levels. BLS has long specialized in industry and regional data

^{5.} Dale W. Jorgenson and J. Steven Landefeld, "Blueprint for Expanded and Integrated U.S. Accounts: Review, Assessment, and Next Steps," in *A New Architecture for the U.S. National Accounts*, ed. Dale W. Jorgenson, J. Steven Landefeld, and William D. Nordhaus (Chicago and London: University of Chicago Press, 2006).

^{6.} Mike J. Harper, Brent R. Moulton, Steve Rosenthal, and Dave B. Wasshausen, "Integrated GDP-Productivity Accounts," *American Economic Review* 99, no. 2 (May 2009): 74–79.

and estimates. Perhaps the most exciting product of integrated accounts is right here, in the denser granularity of data and estimates that integration promises.

Martin Bailey of the Brookings Institution discussed the papers. Bailey emphasized the extraordinary importance of using integrated accounts to obtain a better set of estimates for potential levels of output. Since integration affects the production side of the national accounting system most, the improved accounts should provide economists with vastly expanded opportunities for better estimating the input side of the accounting identity of gross domestic product equaling gross domestic factor expenditures.

Dale Jorgenson of Harvard University closed the conference with a summary of the entire day's presentations. He organized his speech around the effort to articulate with data the "new architecture" that he, Landefeld, and Nordhaus wrote about in 2006. Not surprisingly, considering the dedication of analysts at BEA and BLS, much progress has been made toward that goal, and this progress could not have come at a better time. A good deal of what we now know about the sources of the Great Recession point to the need for better, more comprehensive, updated estimates of the output and input sides of the economy.

While national economic accounting systems will never prevent recessions by themselves (or, indeed, cause them), their quality shape much of what economic policymakers do. Ongoing and proposed improvement outlined during this conference promise better economic policies in the future, and just possibly, a Washington policy establishment more in tune with the pace and trend of economic activity than they were over the past several years.

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Designing a New Architecture for the U.S. National Accounts to Capture Innovation

By Dale W. Jorgenson

The key elements of a new architecture for the U.S. national accounts have been developed in a prototype system constructed by Dale W. Jorgenson and Steven Landefeld, Director of the Bureau of Economic Analysis. As the U.S. economy emerges from the most severe contraction since the Second World War, the focus of policy is rapidly shifting toward enhancing the potential for growth. An important motivation for the new architecture is to integrate the different components of the decentralized U.S. statistical system and make them consistent.

This paper outlines a new architecture for the U.S. national accounts to better capture innovation. In this context "architecture" refers to the conceptual framework for the national accounts¹. The purpose of such a framework is to provide a strategy for developing the national accounts. An example is the seven-account system recently introduced by the Bureau of Economic Analysis (BEA).² A second example is the United Nations' 2008 System of National Accounts (2008 SNA).³ Both provide elements of a complete accounting system, including production, income and expenditures, capital formation, and wealth accounts.

The key elements of the new architecture are outlined in a "Blueprint for Expanded and Integrated U.S. Accounts" by Jorgenson and Landefeld.⁴ They present

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a prototype system that integrates the national income and product accounts (NIPAs) with productivity statistics generated by the Bureau of Labor Statistics (BLS) and balance sheets produced by the Federal Reserve. The system features gross domestic product (GDP), as do the NIPAs; however, GDP and gross domestic income (GDI) are generated along with productivity estimates in an internally consistent way. The balance sheet covers the U.S. economy as a whole and fills a gap in the existing flow of funds accounts.⁵

The new architecture for the U.S. national accounts has been endorsed by the Advisory Committee on Measuring Innovation in the 21st Century Economy to the U.S. Secretary of Commerce.⁶ The first recommendation of the Committee: "Develop annual, industry-level measures of total factor productivity by restructuring the NIPAs to create a more complete and consistent set of accounts integrated with data from other statistical agencies to allow for the consistent estimation of the contribution of innovation to economic growth."

The Committee also endorsed the new architecture: "The proposed new 'architecture' for the NIPAs would consist of a set of income statements, balance sheets, flow of funds statements, and productivity estimates for the entire economy and by sector that are more accurate and internally consistent. The new architecture will make the NIPAs much more relevant to today's technology-driven and globalizing economy and will facilitate the publication of much more detailed and reliable estimates of innovation's contribution to productivity growth."

Development of this fully integrated and consistent system of accounts will require close collaboration among BEA, BLS, and the Federal Reserve Board (FRB), as well as coordination with the Census Bureau, the most important agency for generating primary

^{1.} The extensive documentation available for the U.S. national accounts, much of it online, is described in Jorgenson and Landefeld (2006, pp. 107–109). A recent summary is provided in Landefeld, Seskin, and Fraumeni (2008).

BEA's seven-account system is summarized in Jorgenson and Landefeld (2006).

^{3.} United Nations, Commission of the European Communities, International Monetary Fund, Organisation for Economic Cooperation and Development, and the World Bank (2009).

^{4.} See Jorgenson and Landefeld (2006). Implementation of the new architecture is discussed by Jorgenson and Landefeld (2009).

^{5.} The prototype system has been updated by Jorgenson (2009b).

^{6.} Advisory Committee on Measuring Innovation in the 21st Century Economy (2008). The Committee was established on December 6, 2007, with 10 members from the business community, including Carl Schramm, President and CEO of the Kauffman Foundation and chair of the Committee, Sam Palmisano, Chairman and CEO of IBM, and Steve Ballmer, President of Microsoft. The Committee also had five academic members, including Jorgenson. The Committee met on February 22 and September 12, 2007, to discuss its recommendations. The final report was released on January 18, 2008.

^{7.} The Advisory Committee on Measuring Innovation in the $21^{\rm st}$ Century Economy (2008, p. 7).

^{8.} The Advisory Committee on Measuring Innovation in the 21^{st} Century Economy. (2008, p. 8).

source data. The first and most important objective is to make the national accounts generated by BEA consistent with the accounts for productivity compiled by BLS and the flow of funds accounts constructed by FRB. The boundaries of production, income and expenditures, accumulation, and wealth accounts must be made uniform in order to achieve consistency throughout the system.

The new architecture

The first question to be addressed is, why do we need a new architecture? The basic architecture of the U.S. national accounts has not been substantially altered in 50 years. The national accounts were originally constructed to deal with issues arising from the Great Depression of the 1930s.9 But economic policymakers today are confronting different, modern challenges. U.S. economic policy is coping with the most severe contraction since the Second World War. As the economy emerges from the downturn, the focus of U.S. monetary and fiscal policies is shifting from economic stabilization toward enhancing the economy's growth potential.¹⁰ In addition, the U.S. economy is confronted with new challenges arising from rapid changes in technology and globalization. Meeting these challenges will require a new architecture for the U.S. national accounts.

In integrating the components of the U.S. national accounts, the next question to be addressed is, why not use the 2008 SNA? BEA income and expenditures data and FRB flow of funds data have been integrated within the framework for SNA by Albert Teplin, *et al.* This initial effort has been followed by an annual update, published in the Survey of Current Business, BEA's monthly journal, and available on the BEA Web site. SNA-USA is not the only effort at BEA to provide the U.S. national accounts in the SNA format. The U.S. national accounts are reported annually to the Organisation for Economic Co-operation and Development (OECD) in this format, and the results are published in the OECD's internationally comparable national accounts. 12

The 2008 SNA is part of the new architecture since it embodies the collective experience of the national accounting community and is familiar to many people working on the U.S. national accounts. However, the 2008 SNA does not provide the production and income and expenditure accounts in current and constant prices required by the new architecture. Also, consistency of the boundaries among the various component accounts is an unresolved issue. Wealth, for example, refers to a different set of economic units than income and product.

The prototype system of Jorgenson and Landefeld begins with the NIPAs and generates the production and income and expenditure accounts in current and constant prices. The production accounts provide a unifying methodology for integrating the NIPAs generated by BEA and the productivity statistics constructed by BLS. Adding productivity statistics to the national accounts remedies a critical omission in the NIPAs and the SNA. Similarly, BEA's accounts for reproducible assets and the U.S. international investment position can be extended to encompass a balance sheet for the U.S. economy as a whole, now absent from the NIPAs and the flow of funds accounts.

An important advantage of beginning with the NIPAs is that the impact of globalization on the U.S. economy is reflected in BEA's system of international accounts. This system includes the foreign transactions current account, which records imports and exports, as well as receipts from the rest of the world, payments to the rest of the world and the balance on current account. The international accounts also include the foreign transactions capital account, which registers net lending and borrowing from the United States to the rest of the world. Finally, the U.S. international investment position includes U.S. assets abroad and foreignowned assets in the United States. These accounts are generated by BEA and incorporated into the flow of funds accounts by FRB.¹³

Two other important advantages of beginning with the NIPAs are that (1) the existing U.S. national accounts can be incorporated without modification and (2) improvements in the NIPAs can be added as they become available. For example, BEA is currently engaged in a major program to improve the existing system of industry accounts and accelerate the production of industry data. This program will integrate the NIPAs with the annual input-output

^{9.} See Landefeld (2000) on the origins of the U.S. national accounts.

^{10.} See National Economic Council (2009), "A Strategy for American Innovation: Driving Towards Sustainable Growth and Quality Jobs," NEC White Paper. Washington, DC: National Economic Council, September. See www.whitehouse.gov/administration/eop/nec/StrategyforAmericanInnovation.

^{11.} The most recent annual update is presented by Bond, Martin, McIntosh, and Mead (2007). Application of the integrated income and expenditure account to the analysis of the financial and economic crisis is discussed by Palumbo and Parker (2009).

^{12.} Details on the U.S. national accounts in SNA format are presented by Mead, Moses, and Moulton (2004).

^{13.} Additional detail on BEA's system of international accounts is provided in the international section of the BEA Web site at www.bea.gov/international/index.htm.

^{14.} Plans for the BEA industry program are presented by Moyer (2009).

accounts and the benchmark input-output accounts produced every 5 years. Improvements in the source data are an important component of this program, especially in measuring the output and intermediate inputs of services. The Census Bureau has generated important new source data on intermediate inputs of services, and BLS has devoted a major effort to improving the service price data essential for measuring output in constant prices.

In response to the recommendations of the Advisory Committee on Measuring Innovation in the 21st Century Economy, BEA and BLS produced a first set of estimates integrating multifactor productivity with the NIPAs in 2009. ¹⁵ This is a crucial step in implementing the new architecture. Estimates of productivity are essential for projecting the potential growth of the U.S. economy, as demonstrated by Jorgenson, Mun Ho, and Kevin Stiroh (2008). The omission of productivity statistics from the NIPAs has been a serious barrier to application of the national accounts in assessing the growth potential of the U.S. economy.

Issues in measuring productivity were considered by a statistical working party of the OECD Industry Committee, headed by Edwin Dean, former Associate Commissioner for Productivity and Technology of BLS. The Working Party established international standards for productivity measurement at both aggregate and industry levels. The results are summarized in Paul Schreyer's OECD *Productivity Manual*, published in 2001. Estimates of multifactor productivity in the prototype system developed by Jorgenson and Landefeld (2006) and the BEA-BLS (2009) aggregate production account conform to the standards presented in Schreyer's *Productivity Manual*.

The most important innovation in the prototype system of national accounts developed by Jorgenson and Landefeld is the inclusion of prices and quantities of capital services for all productive assets in the U.S. economy. The incorporation of the price and quantity of capital services into the 2008 SNA was approved by the United Nations Statistical Commission at its February–March 2007 meeting. This is discussed in detail in chapter 20 of the 2008 SNA, "Capital Services and the National Accounts." Paul Schreyer, head of national accounts at the OECD, has prepared an OECD Manual (2009) *Measuring Capital*. This provides detailed recommendations on methods for the construction of prices and quantities of capital services.

In chapter 20 of the 2008 SNA, estimates of capital services are described as follows: "By associating these estimates with the standard breakdown of value added,

the contribution of labor and capital to production can be portrayed in a form ready for use in the analysis of productivity in a way entirely consistent with the accounts of the System." The measures of capital and labor inputs in the new architecture for the U.S. national accounts are consistent with the 2008 SNA and the OECD Manual *Measuring Capital*. The volume measure of input is a quantity index of capital and labor services, while the volume measure of output is a quantity index of investment and consumption goods. Productivity is the ratio of output to input.

The next step in integrating the NIPAs with the flow of funds accounts will be to extend the national balance sheet for the U.S. economy generated by Jorgenson and Landefeld to incorporate balance sheets for the individual sectors identified in the flow of funds accounts. The integrated macroeconomic accounts for the United States produced by Teplin, et al., have focused on the income and expenditures accounts rather than balance sheets and the wealth accounts. A comprehensive wealth account for the U.S. economy is currently unavailable. Such an account is critical for understanding the recent financial crisis as well as measuring the accumulation of wealth to meet future financial needs for both public and private sectors.

The first step in implementing the prototype accounting system described in the next section is to develop accounts in current prices for production, income and expenditures, accumulation, and wealth accounts for the U.S. economy for 1948–2006. The accounts in constant prices begin with production. The product side includes consumption and investment goods output in constant prices. The income side includes labor and capital inputs in constant prices. Multifactor productivity is the ratio of real product to real input. Income and expenditures, accumulation, and wealth accounts in constant prices complete the system of accounts. We illustrate the application of the new architecture by considering the sources and uses of U.S. economic growth.

Prototype accounting system

This section lays out a prototype system of U.S. national accounts that builds directly on the NIPAs. The measurement of income and wealth requires a system of seven accounts. This system must be carefully distinguished from the new system of seven accounts employed in presenting the NIPAs. The domestic income and product account provides data on the outputs of the U.S. economy as well as inputs of capital and labor services. Incomes and expenditures are divided between two accounts—the income and expenditures account and the foreign transactions current account. Capital accumulation is recorded in two accounts—the

^{15.} See Harper, Moulton, Rosenthal, and Wasshausen (2009). The new data set is available on the BEA Web site at www.bea.gov/national/integrated_prod.htm. These data will be updated annually.

domestic capital account and the foreign transactions capital account. Finally, assets and liabilities are given in the wealth account and the U.S. international position

A schematic representation of the prototype accounting system for the new architecture is given in chart 1. The complete accounting system includes a production account, incorporating data on output and input; an income and expenditures account, giving data on income; expenditures and saving; and an accumulation account, allocating saving to various types of capital formation. A national balance sheet contains data on national wealth. Finally, the accumulation accounts are related to the wealth accounts through the accounting identity between period-to-period changes in wealth and the sum of net saving and the revaluation of assets.

The structure of the prototype system is similar to the NIPAs. The key innovation in the new architecture and the BEA-BLS accounts for multifactor productivity is to present both outputs and inputs in current and constant prices. Constant price measures of inputs and multifactor productivity are essential in accounting for the sources of economic growth. The prototype system provides current and constant price measures of income and expenditures in order to account for the generation of income and its disposition as uses of economic growth. Finally, the system presents current and constant price measures of saving and capital formation to provide the necessary link between current eco-

nomic activity and the accumulation of wealth.

An important application of the prototype system of accounts, essential for assessing the growth potential of the U.S. economy, is the analysis of sources of U.S. economic growth. ¹⁶ Chart 2 presents accounts for U.S. economic growth in 1948–2006 and various subperiods, following Jorgenson (2001). The earlier subperiods are divided by the business cycle peak in 1973. The period since 1995, the beginning of a powerful resurgence in U.S. economic growth linked to information technology, is divided in 2000, the start of the dot-com crash. The contribution of each output is its growth rate weighted by the relative value share. Similarly, the contribution of each input is its weighted growth rate. Growth in multifactor productivity is the difference between growth rates of output and input.

For 1948–2006, the most important source of economic growth was capital services, which accounted for 49.4 percent of growth. Labor services accounted for 31.6 percent of growth. And multifactor productivity growth accounted for 19.0 percent of growth. After strong output and productivity growth in the 1950s, 1960s, and early 1970s, the U.S. economy slowed markedly from 1973 through 1995. U.S. economic growth surged to 4.09 percent during 1995–2000. This reflects the investment boom of the late 1990s,

16. The international standards for aggregate growth accounting presented in Schreyer (2001) are discussed in detail by Jorgenson, Ho, and Stiroh (2005, pp. 17–58). The demise of traditional growth accounting is described by Jorgenson (2009b).

Chart 1. New Architecture for an Expanded and Integrated Set of National Accounts for the United States

1. Production Gross domestic product equals gross domestic factor outlay 2. Domestic Receipts and Expenditures 3. Foreign Transaction Current Account Domestic receipts equal Receipts from the rest of the world equal domestic expenditure payments to the rest of the world and balance on current account 4. Domestic Capital Account 5. Foreign Transaction Capital Account Gross domestic capital formation equals Balance on current account equals gross domestic savings payments to the rest of the world and net lending or borrowing 6. Domestic Balance Sheet 7. U.S. International Position Domestic wealth equals U.S.-owned assets abroad equal domestic tangible assets and foreign-owned assets in the United States and U.S. net international position U.S. net international position

as businesses, households, and governments poured resources into plant and equipment, especially computers, software, and communications equipment.

Chart 3 presents a decomposition of the uses of economic growth for 1948–2006. The growth rate of expenditures is a weighted average of growth rates of personal consumption expenditures, government consumption expenditures, and net saving. The contribution of each category of expenditures is the growth rate weighted by the relative share. Similarly, the contributions of labor and property incomes are the growth

Chart 2. Contributions to Output and Growth, 1948–2006

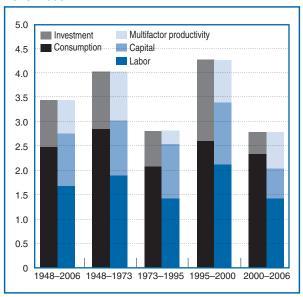
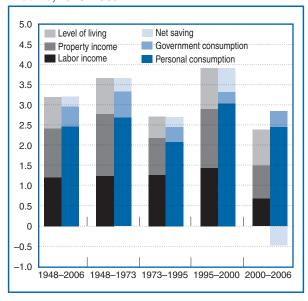


Chart 3. Contributions to Net Expenditures and Income, 1948–2006



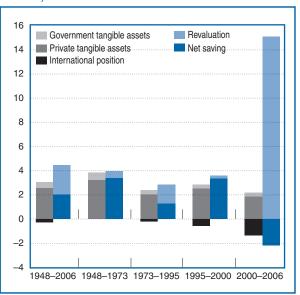
rates weighted by the relative shares. Growth in the level of living is the difference between growth rates of expenditures and incomes.

The growth of net expenditures largely reflects the pattern of output growth with strong growth of expenditures during the period 1948–1973, followed by a slowdown after 1973, a sharp revival after 1995, and a further slowing after 2000. Net saving added a healthy 0.35 percent to growth of net expenditures during 1948–1973, but this contribution eased to 0.30 percent per year during 1973–1995 before jumping sharply to 0.56 percent during the investment boom of 1995–2000. The most arresting feature of the uses of economic growth is the precipitous drop in the contribution of net saving to –0.43 percent per year in 2000–2006. Net saving remained positive, but declined in magnitude during this period.

Chart 4 presents decompositions of gross investment and saving. The contribution of each component is its growth rate, weighted by the relative value share. Throughout the post-war period foreigners have been accumulating assets in the U.S. faster than the U.S. has been accumulating assets abroad. In fact, the contribution of rest of the world investment was negative in all subperiods except 1973–1995, when it was very slightly positive. Rest of the world investment was essentially zero until the early 1980s, dipped into negative territory until 1991, when it was positive for a single year, and then plunged deeper and deeper into the negative range through 2006.

By definition, gross saving perfectly parallels gross investment. A different perspective on net saving is

Chart 4. Contributions to Wealth and Change in Wealth, 1948–2006



presented in chart 4, where the contributions of net saving and revaluation are combined to generate the change in wealth. The contribution of revaluation was relatively modest until 2000, when the rapid asset price inflation in real estate led to a stunning leap to an average annual rate of 15.52 percent per year. The magnitude of this asset price inflation did not appear in the NIPAs.

Finally, chart 4 provides a decomposition of the growth of domestic wealth. The growth rate of domestic wealth attained a post-war high of 3.74 percent during 1948–1973, before declining to 2.17 percent during 1973–1995. Wealth grew at 2.40 percent during 1995–2000, but dipped to 1.04 percent in 2000–2006. The contribution of the U.S. international investment position was essentially zero from 1948–1973 before moving into the negative range, ultimately declining at 1.42 percent in 2000–2006. Private tangible assets increased in relative importance throughout the period.

Summary and conclusions

The new architecture challenges conventional views of the U.S. economy. First, investment is the most important source of U.S. economic growth and growth of labor input is next. Growth in productivity is a relative modest contributor to economic growth. Second, the precipitous drop in net saving after the dot-com crash of 2000 is the cause of genuine concern about the future growth of U.S. living standards. This decline is all but invisible in the U.S. national accounts. The change in wealth continued to grow at a substantial clip, even after the dot-com crash. However, this change has been a consequence of the revaluation of assets, especially asset price inflation in real estate, rather than net saving. Asset revaluation is not presented in the NIPAs, which do not include a national balance sheet.

The implementation of a new architecture for the U.S. national accounts will open new opportunities for development of the federal statistical system. The boundaries of the U.S. national accounts are defined by market and near-market activities. An example of a market-based activity is the rental of residential housing, while a near-market activity is the rental equivaowner-occupied housing. The lent for architecture project is not limited to these boundaries. Under the auspices of the National Research Council (NRC), the Committee on National Statistics has outlined a program for development of nonmarket accounts, covering areas such as health, education, household production, and the environment.¹⁷

Finally, the EU KLEMS project has generated industry-level production accounts, like those presented by Jorgenson, Ho, and Stiroh (2005) for the U.S., for the economies of 25 EU members and other major U.S. trading partners, such as Australia, Canada, Japan, and Korea.¹⁸ For major European Union countries this project includes accounts for 32 industries, covering the period 1970–2007. These data will greatly facilitate international comparisons and research into the impact of globalization on the major industrialized economies. Efforts are also underway to extend the EU KLEMS framework to important developing and transition economies, including Argentina, Brazil, Chile, China, India, Indonesia, Mexico, Russia, Turkey, and Taiwan. This will open new opportunities for research on the impact of globalization.

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^{18.} The EU KLEMS project was completed on June 30, 2008. The data have recently been updated and are available at www.euklems.net. A summary of the findings is presented by O'Mahony and Timmer (2009).

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24 February 2010

IBEA BRIEFING

Experimental Quarterly U.S. Gross Domestic Product by Industry Statistics

By Carol A. Robbins, Thomas F. Howells, and Wendy Li

THE ECONOMIC downturn that began in December 2007 emphasized the importance of timely, high-quality statistical data. Timely statistical data serve a function similar to the gauges on the dashboard of a car, providing indicators of the economy's current performance, including measures of acceleration and deceleration and measures of weakness or unusual activity. Gross domestic product (GDP) by industry data, which provide detailed statistics about specific industries, have long been an important set of economic dashboard data, allowing for a more nuanced analysis of the entire economy.

While almost all developed economies produce quarterly—or in some cases even monthly—statistics on GDP by industry, the Bureau of Economic Analysis (BEA) currently releases these statistics only annually.

However, BEA has been exploring the idea of producing GDP by industry at more frequent intervals since 2003. And with the recent expansion of improved source data available from the Census Bureau, particularly for the services sector, BEA is now in a position to begin producing GDP by industry statistics on a quarterly basis and has proposed such a program in its 2011 budget request. Over the next several months, BEA plans to release a series of papers detailing the proposed methodology, updating the experimental estimates to incorporate the upcoming comprehensive revision of the annual industry statistics, and incorporating several methodological enhancements. BEA aims to begin releasing quarterly GDP by industry statistics regularly in 2011 if funds are available and is seeking comments and suggestions.

In general, producing quarterly or monthly GDP by industry statistics involves some well-known tradeoffs. Other countries that produce such statistics tend to rely on source data that are more limited than the source data available for annual statistics (see the box "GDP by Industry in Other Countries"). For this reason, these higher frequency GDP by industry statis-

GDP by Industry in Other Countries

Many countries produce quarterly GDP by industry statistics. And as part of the methodological development work for BEA's quarterly GDP by industry statistics, the methods and experiences of several other countries were reviewed.

Most of these countries use single deflation; that is, they adjust their value-added estimates using a single price measure. Other countries use a double-deflation approach, which relies on the input-output accounts to separately account for output and input prices. And some countries use a mix of approaches.

For example, Canada currently produces annual and monthly GDP by industry statistics and aggregates its monthly statistics to produce a quarterly version. Similar to the annual statistics produced by BEA, Statistics Canada uses double deflation and an inputoutput framework to estimate its annual GDP by industry statistics. Statistics Canada's industry statistics also rely on output indicators for the most recent periods, when comprehensive data from annual surveys are not available. Statistics Canada's monthly GDP by industry statistics are released approximately 2 months after the end of the reference month.

For monthly statistics, monthly data series for output or inputs are used as indicators, under the assumption that their changes in volume (quantity) reflect changes in the volume (quantity) of value added with reasonable accuracy. For monthly GDP by industry, the primary method used is single deflation of this volume (quantity) of value added. In addition, Canada is currently undertaking research to produce quarterly input-output accounts.

tics often rely on assumptions from annual and benchmark statistics about the relationships between industry inputs, outputs, and value added.

But even though quarterly and monthly statistics in general are less detailed than annual statistics, they provide several benefits. Quarterly GDP by industry statistics would supplement other timely industry data—such as employment, wages and salaries, and price statistics—allowing for more complete analysis of business-cycle dynamics and the sources of economic growth. Quarterly GDP by industry statistics would also inform and enhance the currently published set of quarterly national accounts statistics. These improvements could be made by incorporating information from the quarterly GDP by industry set of data, particularly in areas where there are discrepancies or gaps in the data used for quarterly income-based and expenditure-based GDP statistics.

This *BEA Briefing* provides a first look at the most recent experimental quarterly GDP by industry statistics, which were developed using an improved methodology, and suggests that these statistics can provide valuable dashboard-type economic information, especially about the pace and direction of economic growth by industry sector.

Methodology

BEA has developed these experimental quarterly GDP by industry statistics in a two-phase research effort. In the first phase, BEA developed nominal, or current-dollar, GDP by industry estimates based on adjusted gross domestic income data by industry from BEA's quarterly national accounts statistics. These estimates were adjusted for inflation using a single-deflation procedure; that is, the value-added estimates were deflated using price indexes for gross output.

In the second phase, BEA developed an improved methodology that (1) accounts separately for changes in input and output prices, a method known as double deflation, and (2) uses a "balanced" framework that draws on information from BEA's input-output (I-O) accounts to align the estimates with inputs, outputs, and value added across the economy. These second-phase results are the focus of this article, which includes comparisons between the two methods.

Both phases of the experimental GDP by industry statistics use a time series of indicators to extrapolate growth from an initial quarterly base period. For the single-deflated estimates, the subsequent quarter's nominal value added is derived from the growth in industry-level income measures from the national income and product accounts (NIPAs). These nominal estimates of value added by industry are then deflated with an implicit price deflator for industry gross output. This deflation step requires separate indicators for the growth in nominal and real output. These quarterly indicators are drawn from the NIPAs and from other statistical sources, including the Census Bureau's Quarterly Services Survey. In a final step, ag-

gregate quarterly real value added is then estimated using the familiar Fisher-Ideal index-number formula used at BEA.¹

The improved methodology can be described in three broad steps:

- The most recent set of annual I-O tables is extrapolated forward using quarterly indicators. These indicators include statistical survey data on sales, receipts, shipments, wages and salaries, and industrial production as well as NIPA statistics. At this stage in the development of the experimental statistics, intermediate inputs are treated as the residual between gross output and value added.
- The extrapolated quarterly use tables are balanced in an I-O framework to ensure consistency among estimates of domestic output, domestic supply, and intermediate and final uses. For more information abut these fundamental relationships, see the box "Three Approaches to Measuring Gross Domestic Product." For the quarterly statistics, this involves extrapolating and balancing a series of use tables, which show the commodities used by an industry to create output, along with the intermediate and final uses of each commodity. The balancing process ensures two simultaneous conditions. First, that each industry's output equals its intermediate inputs plus its value added components, and second, that the sum of intermediate and final uses for each commodity is equal to its gross output.
- Price-adjusted measures of GDP by industry are prepared using double deflation, which allows gross output and intermediate inputs to be deflated separately, an advantage over the single-deflation approach. This method allows relative prices to affect output and intermediate uses differently. This in turn allows real gross output and real intermediate uses to grow at different rates, which is more realistic in many circumstances.

A first look at quarterly results

If quarterly GDP by industry statistics were produced regularly, it is likely that they would initially be made available following the third release of quarterly GDP from the NIPAs.² Two examples drawn from the experimental estimates show the kind of information that would be available to users about 4 months after the reference period.

Transportation and warehousing. This sector is not shown separately in the final demand components of GDP. Thus, quarterly statistics for this sector and its contribution to real growth are not

^{1.} For a description of this work, see Yuskavage 2007.

^{2.} The third release of the NIPAs comes about 90 days after the end of the reference quarter.

available in the existing quarterly NIPA data.3 The

3. Several nominal components of industry value added are published in the quarterly NIPAs, including compensation and corporate profits. experimental quarterly statistics show a decline in real value added, starting in the third quarter of 2007 and continuing through the fourth quarter of

Three Approaches to Measuring Gross Domestic Product

National accountants have three alternative approaches to calculate gross domestic product (*GDP*), or the unduplicated value of goods and services produced in the domestic economy. These three approaches are income, expenditure, and production. Each approach has different source data requirements. In practice, BEA considers the expenditure-based approach to be the most reliable because it is based on more comprehensive source data.

This section presents these approaches algebraically. The relationships between the different approaches are shown in the "Illustrative Use Table."

The income-based approach measures the "factor" incomes earned through production in the domestic economy—capital and labor—along with other items. Labor income is measured as employee compensation, including wages and salaries and supplements to wages and salaries. The main components of capital income, or gross operating surplus (*GOS*), include capital consumption allowance, corporate profits, rental income, proprietors' income, and net interest.¹ The other item includes taxes on production and imports less subsidies (*TOPI*). The use table shows gross domestic income in the lower half of the shaded portion of the table. GDP measured as the income earned in production equals

$$GDP(I) = comp + GOS + TOPI$$
,

where *comp* is employee compensation.

In contrast to the income-based approach, both the expenditure-based approach and the production-based approach to estimating GDP use commodities, or products, as the primary building blocks. In the table, commodity output is shown as the row totals on the right edge of the table. Industry gross output is shown as the column totals in the lower shaded edge of the table. The use of commodities by industries, or intermediate inputs (*II*), is shown in the shaded central portion of the table.

The expenditure-based approach measures the use of commodities as components of final demand, e, where these final expenditures on commodities, c, are the familiar categories of consumption (C), investment (I), government expenditures (G), and net exports (X-M).

GDP by expenditure is

$$GDP(E) = C + I + G + X - M = \sum_{C} e$$
.

As the table shows, this GDP measure is a net concept because final uses are the sum of total production of commodities (right edge of the table), less the sum of intermediate uses of commodities by industries (shaded central portion of the table). Algebraically, if V_{ci} is the production of commodity c by industry i, and U_{ci} is the intermediate use of commodity c by industry i, then GDP(E) equals

$$GDP(E) = \sum_{c} \sum_{i} [V_{ci} - U_{ci}] = \sum_{c} e.$$

Rearranging the terms in this expression shows the third approach to measuring GDP—the sum of value added across all industries, or the production-based approach. Each industry's value added is represented by the value of the commodity output it produces less the commodities consumed in production. For each industry *i*, gross output and intermediate inputs equal

$$GO_i = \sum_c V_{ci}$$
,

and

$$II_i = \sum_c U_{ci}$$
,

respectively. Gross output less intermediate inputs for each industry equals industry value added—that is,

$$VA_i = GO_i - II_i$$
.

Summing value added across all industries gives the third measure of GDP,

$$GDP(P) = \sum_{i} VA_{i}$$
.

Gross output by industry (lower edge of the table) less intermediate inputs equals total value added, or *GDP*(*P*).

Since these three approaches to measuring GDP are conceptually equivalent, they should produce the same estimate. In practice, they produce different estimates because each approach relies on different source data. How are these different empirical results reconciled? The approach used by BEA for its quarterly GDP estimates in the NIPAs is to publish both the expenditure-based and the income-based statistics, along with the statistical discrepancy (SD) between them (SD=GDP(E) -GDP(I)). The statistical discrepancy provides users with an indication of the size of the measurement error between GDP measured by these two approaches. Because of the relative superiority of the source data for the expenditure-based approach statistics, the statistical discrepancy is shown as an income side component. No statistical discrepancy is produced for BEA's GDP by industry statistics, because these statistics are controlled to be equal to expenditure-based GDP.

^{1.} Corporate profits and proprietors' income include an inventory valuation adjustment and a capital consumption adjustment. GOS also includes the current surplus of government enterprises less subsidies.

2008 (chart 1). This decline became evident with the release of the advance annual GDP by industry statistics in April of 2009. Quarterly data showing the decline, by contrast, would have been available in early 2008.

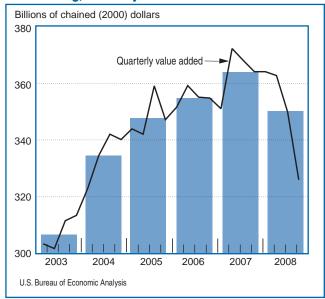
Wholesale trade. This sector is also not separately shown in the NIPA final demand statistics. While monthly data on wholesale trade sales from the Census Bureau are used as an indicator of business cycle activity, these sales data are a limited mea-

Acknowledgments

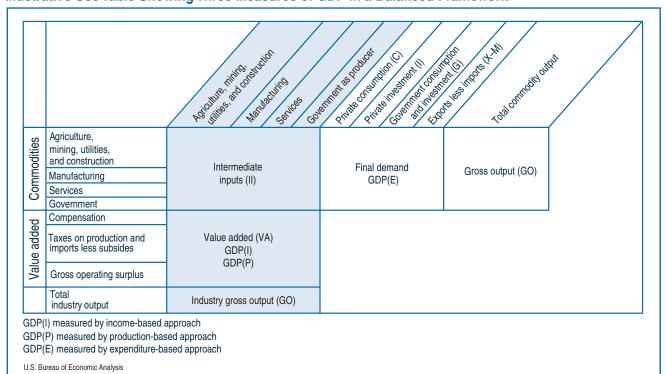
These experimental quarterly GDP by industry statistics were prepared by the Industry Applications Division of the industry accounts directorate at the Bureau of Economic Analysis, with particular contributions from Bradlee A. Herauf and Justin M. Monaldo. Thomas F. Howells supervised the preparation of the estimates. Brian C. Moyer, Associate Director for Industry Accounts, Erich H. Strassner, Chief of the Industry Applications Division, and Nicole M. Mayerhauser, Chief of the Industry Sector Division, provided valuable comments on the drafting of this briefing. Mahnaz Fahim-Nader contributed to the preparation of the tables and charts. Robert E. Yuskavage contributed to the single-deflated methodology and provided valuable comments.

sure of the contribution of this activity to GDP. The reason for this is that wholesale trade's output is measured as the difference between these wholesale trade sales and the cost of goods sold. Conceptually, the balanced framework used for the quarterly statistics is better able to account for this. Additionally, separately deflating gross output and intermediate inputs

Chart 1. Real Value Added for Transportation and Warehousing, Quarterly and Annual



Illustrative Use Table Showing Three Measures of GDP in a Balanced Framework



results in a more refined measure. The GDP by industry statistics show a decline that began in the fourth quarter of 2007 (chart 2).

Comparing GDP and value added

Compared with the NIPA estimates of GDP, the experimental GDP by industry statistics generally show the same direction of change and roughly the same magnitude.⁴ The balanced, double-deflated trend matches the trend of the GDP changes more closely and is less volatile than the trend of single-deflated statistics (table 1 and chart 3). Importantly, in 2008, with the economy in recession, the balanced, double-deflated real value-added aggregate provided the correct direction of change, while the single-deflated aggregate did not.

Chart 2. Real Value Added for Wholesale Trade, Quarterly and Annual

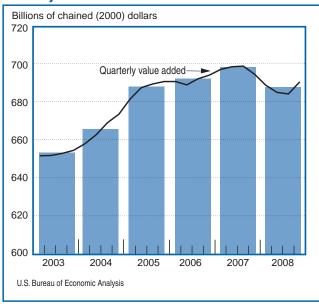


Table 1. Comparison of Average Quarterly Percent Change and Mean Absolute Deviation in Gross Domestic Product and Value Added

	Gross do	mestic	Value added				
	produ	ıct1	Double deflated		Single de	eflated	
	Change from preceding period (percent)	Mean absolute deviation		Mean absolute deviation	Change from preceding period (percent)	Mean absolute deviation	
2004	3.15 2.69	0.39 0.73	2.76 2.61	0.32 0.77	2.31 2.06	0.73 1.24	
2006 2007 2008	2.45 2.36 –0.79	1.30 2.42 2.78	1.86 1.76 –1.46	1.04 2.14 1.92	2.94 1.51 0.11	1.84 2.50 2.06	

^{1.} Based on data released before the July 2009 comprehensive revision of the national income and product accounts.

Single versus double deflation

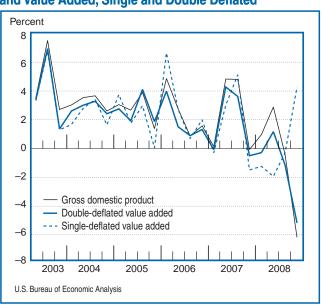
The phase 1 methodology, which relied on single deflation, is simpler than the current methodology, which relies on a balanced, double-deflated approach. Under the phase 1 methodology, each industry's gross output price index is used to deflate industry value added. This method implicitly assumes that intermediate-input prices change at the same rate as output prices. When this assumption is correct, the resulting real value-added measures closely match those obtained using double deflation in the balanced estimates.

However, the single-deflation procedure can give misleading results when substantial changes in prices for intermediate inputs are not immediately passed though to purchasers. This can happen during periods when overall economic growth is changing rapidly. For particular industries, this can also happen when key input costs, such as costs for energy and fuels, change rapidly. This was the case for the domestic economy in late 2005 and again in 2008, as shown by the producer price index for fuels and related products and power (chart 4).

For a particular industry, the impact of different input and output prices can be substantial. Charts 5 and 6 show an example from the computer products manufacturing industry where gross output and intermediate input prices were changing at different rates. Chart 5 shows that intermediate input prices fell more slowly and then rose more rapidly than gross output prices between 2006 and 2008.

When this happens, balanced, double-deflated measures of value added can be expected to outperform

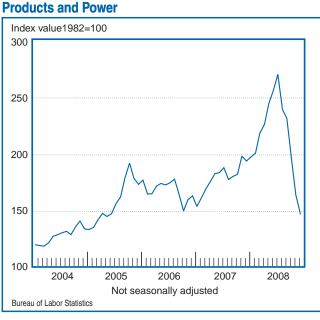
Chart 3. Quarterly Growth Rates of Real GDP and Value Added, Single and Double Deflated

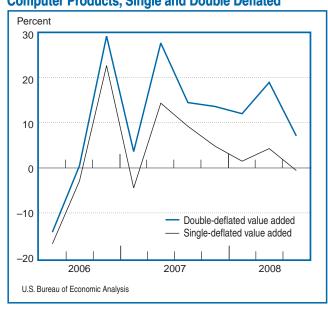


^{4.} These experimental statistics were prepared with data released before the July 2009 comprehensive revision of the NIPAs.

single-deflated measures. Applying the gross output price index to nominal value added results in a measure of growth of real value added that is too low (chart 6). This is because single-deflation does not allow for the observed more rapid growth rate of intermediate input prices in the calculation of real value added.

For all industries combined, the difference between gross output prices and intermediate input prices is shown in chart 7; intermediate input prices rise at a





higher rate than gross output prices through the third

quarter of 2008. Consequently, double deflation will

shrink real intermediate inputs, tending to raise real

value added. Conversely, in the fourth quarter of 2008

intermediate input prices decrease more sharply than

gross output prices. This tends to lower real value

added. These effects help to explain chart 3, where sin-

gle deflation of nominal value added using the gross

output price index underestimates the growth rate of

real value added from the fourth quarter of 2007 to the

Chart 5. Growth Rates of Gross Output and Intermediate Input Price Indexes for Computer Products

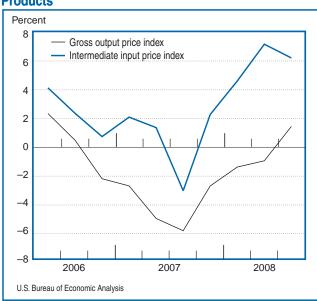
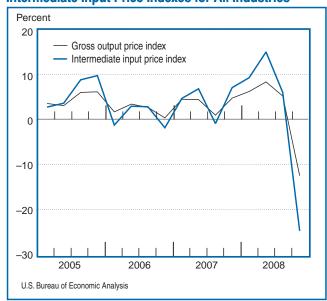


Chart 7. Growth Rates of Gross Output and Intermediate Input Price Indexes for All Industries



third quarter of 2008 then overestimates this growth in the fourth quarter of 2008.

A future benefit: A third measure of quarterly GDP

According to the methodology used for the balanced, double-deflated statistics, quarterly income data are used to estimate value added by industry, and Census Bureau and other statistical data are used to estimate gross output. Intermediate inputs are treated as a residual, the difference between the two. This can lead to implausible ratios of intermediate inputs to gross output for industries where profits cause gross operating surplus to change dramatically between quarters. A preferred approach would be to develop a better indicator of intermediate inputs and allow the gross operating surplus (a component of value added) to adjust as the residual.

Good source data for intermediate inputs will make it possible for quarterly GDP by industry statistics to eventually provide a separate indicator of real GDP measured through real value added by industry. Because expenditure-based GDP and value added both represent total output in the economy less the intermediate consumption of commodities, conceptually they are equivalent aggregates (see the box "Three Approaches to Measuring Gross Domestic Product"). Regularly produced, double-deflated quarterly GDP by industry statistics could serve an important diagnostic purpose, adding to the toolkit used to ensure the quality of economic statistics. At that point, balanced estimates of GDP by industry could be used to help identify discrepancies and to fill data gaps for the quarterly GDP accounts. Thus, quarterly GDP by industry statistics could serve as both a timely gauge of the pace and direction of economic activity as well as a "check engine" indicator for overall GDP statistics.

Next steps

While this paper has shown some of the initial results from the experimental quarterly double-deflated estimates, there is more work that needs to be done before these statistics can be released on a regular basis. To that end, BEA is seeking comments, which can be emailed to IndustryEconomicAccounts@bea.gov; please address comments to Brian C. Moyer. In their current form, the quarterly statistics align closely with the corresponding annual statistics. This year's experimental quarterly statistics were created with industry indicators for gross output at an aggregate industry level rather than at the commodity level, which is used for the annual industry accounts. A next step in the development of these statistics is to identify and incorporate quarterly indicators at the commodity level. This shift,

which will bring the methodology closer to that of the annual industry statistics, can be expected to improve the quality of the quarterly statistics by improving the match between commodities and prices. The following schedule outlines a timeline for completing the quarterly GDP by industry work by 2011, based on the availability of resources.

- Spring 2010. Develop quarterly commodity-level indicators.
- Fall 2010. Develop double-deflated quarterly statistics that are benchmarked to published annual data and are consistent with the 2010 comprehensive revision of GDP by industry statistics.
- Summer 2011. Release prototype quarterly GDP by industry statistics shortly after the third release of quarterly GDP in the NIPAs. In addition, a time series of quarterly GDP by industry statistics back to 2005 would be released.

While the work described in this article is still in an experimental phase, quarterly GDP by industry statistics potentially serve two important functions for economic measurement of the domestic economy. First, these timely statistics can add to the existing set of "dashboard indicators" on the pace and distribution of economic activity. Second, they hold promise as a diagnostic tool to improve the accuracy of overall GDP measurement.

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February 2010 33

BEA BRIEFING

A Guide to the U.S. International Transactions Accounts and the U.S. International Investment Position Accounts

By Christopher L. Bach

T OW fast has the trade deficit risen or fallen? How does the current-account deficit affect gross domestic product (GDP) and income? How does recession abroad affect U.S. goods exports and imports? How has uncertainty in the global financial markets affected sales of Treasury bonds by foreign investors? Has the value of assets owned abroad by U.S. companies changed? Such questions are as topical as ever, given the globalizing economy and recent economic uncertainty. The international transactions accounts (ITAs) and the international investment position (IIP) accounts-two marquee international economic accounts from the Bureau of Economic Analysis (BEA)—have long shed light on such questions and remain important sources of statistics for economists and policymakers.

Just as businesses have income statements that measure transactions and balance sheets that measure outstanding assets and liabilities, the international economic accounts have similar statements. The ITAs measure transactions vis-à-vis foreigners, that is, flows of goods, services, income, and financial assets between countries over a period of time. See the box "Fundamental Concepts of the ITAs." The IIP accounts measure amounts outstanding of assets and liabilities vis-à-vis foreigners, that is, the value of U.S.-owned assets abroad and the value of foreign-owned assets in the United States at a given point in time; the difference between the two is the net international investment position. Though the accounting requirements for the preparation of the international economic accounts are not identical to those for the preparation of corporate financial accounts, the concepts are similar, and in the final analysis, the economic accounts are based largely on the financial accounts.

This article is intended as an introduction to both the ITAs and IIP accounts.

- The first section discusses the ITAs.
- The second section discusses the IIP accounts.

•Three appendixes are included. The first presents international transactions as they appear in the NIPAs. The second discusses the relationship between the ITAs and the national income and product accounts (NIPAs), also known as the GDP accounts. The third presents foreign transactions as they appear in the seven-sector summary accounts of the NIPAs.

International Transactions Accounts

The international transactions accounts (ITAs) have three principal components: (1) the current account, (2) the capital account, and (3) the financial account.

Current account

The current account measures transactions in goods, services, income, and net unilateral current transfers between U.S. residents and nonresidents that relate to current production and to the incomes generated from productive activities (table 1). These are the transactions most closely related to current production, consumption, and income. All are included as part of the foreign sector in the NIPAs, though as explained in appendix I, their arrangement in the NIPA framework is somewhat different than that of the ITAs.

This account in many ways is similar to an income statement for the entire economy. For example, a business might generate receipts from a sale of a good or service (akin to an export); it might generate income from dividends or interest (akin to income receipts); or it might make or receive gifts and grants (akin to net unilateral current transfers). This aggregation over the entire economy provides a useful glimpse of current international economic transactions over a period of time.

Goods refers to tangible commodities, which may be in the form of raw materials, intermediate products, or final products.

Services refers to the economic output that is intangible in nature, that cannot be stored, and that is generally

Table 1. U.S. International Transactions

[Millions of dollars]

	[Millions of dollars]			
Line	(Credits +; debits -)	2006	2007	2008
	Current account			
1	Exports of goods and services and income receipts	2,133,905	2,462,099	2,591,233
2	Exports of goods and services	1,451,684	1,643,168	1,826,596
3	Goods, balance of payments basis	1,015,812	1,138,384	1,276,994
4	Services	435,873	504,784	549,602
5	Transfers under U.S. military agency sales contracts	23,913	25,436	22,571
6	Travel	85,789	97,050	110,090
7 8	Passenger fares	22,036 46,225	25,636 51,550	31,623 58,945
9	Royalties and license fees	70,727	83,824	91,599
10	Other private services	186,028	220,077	233,529
11	U.S. government miscellaneous services	1,155	1,212	1,245
12	Income receipts	682,221	818,931	764,637
13 14	Income receipts on U.Sowned assets abroad	679,338 324,816	815,960 363,247	761,593 370,747
15	Other private receipts	352,122	450,480	385,940
16 17	U.S. government receipts	2,400	2,233	4,906
	Compensation of employees	2,883	2,971	3,044
	Imports of goods and services and income payments	-2,846,179	-3,072,675	-3,168,938
19	Imports of goods and services	-2,212,043	-2,344,590	-2,522,532
20	Goods, balance of payments basis	-1,863,072	-1,969,375	-2,117,245
21 22	Services	-348,972 -31,032	-375,215 -32,820	-405,287 -36,452
	Travel	-72,104	-76,354	-79.743
23 24	Passenger fares	-72,104 -27,501	-28,437	-32,597
25	Other transportation	-65,318	-67,100	-72,143
26	Royalties and license fees	-23,518	-24,656	-26,616
27 28	Other private services	-125,478 -4,021	-141,664 -4,184	-153,267 -4,469
29	Income payments	-634,136	-728,085	-4,409 -646,406
30 31	Income payments on foreign-owned assets in the United States	-624,646	-718,019	-636,043
	Direct investment payments	-150,770	-126,532	-120,862
32 33	Other private payments	-338,897 -134,979	-427,159 -164,328	-349,871 -165,310
34	U.S. government payments	-134,979 -9,490	-104,326	-103,310 -10,364
35	Unilateral current transfers, net	-91,273	-115,996	-128,363
36	U.S. government grants	-27,733	-34,437	-36,003
37	U.S. government pensions and other transfers	-6,508	-7,323	-8,390
38	Private remittances and other transfers	-57,032	-74,236	-83,970
	Capital account			
39	Capital account transactions, net	-3,906	-1,895	953
	Capital account transactions, netFinancial account	-3,906	-1,895	953
	Capital account transactions, net	-3,906 -1,285,729	-1,895 -1,472,126	953 106
40 41	Capital account transactions, net. Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets.	-1,285,729 2,374	-1,472,126 -122	-106 -4,848
40 41 42	Capital account transactions, net. Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold	-1,285,729 2,374 0	-1,472,126 -122 0	-106 -4,848 0
40 41 42 43	Capital account transactions, net. Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (–)) U.S. official reserve assets. Gold Special drawing rights	-1,285,729 2,374 0 -223	-1,472,126 -122 0 -154	-106 -4,848 0 -106
40 41 42	Capital account transactions, net. Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold	-1,285,729 2,374 0	-1,472,126 -122 0	-106 -4,848 0
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40 41 42 43 44 45 46 47 48 49	Capital account transactions, net. Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets.	-1,285,729 2,374 0 -223 3,331 -734 5,346 -2,992 8,329 9	-1,472,126 -122 0 -154 1,021 -989 -22,273 -2,475 4,104 -23,902	-106 -4,848 0 -106 -3,473 -1,269 -529,615 -2,202 2,354 -529,766
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40 41 42 43 44 45 50 51 51 52 53 53 54 55 55 60 62 63 64 65 66 67 68 69 70	Capital account transactions, net. Financial account U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. government securities U.S. government liabilities. U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign assets in the United States. Direct investment. U.S. Treasury securities U.S. securities other than U.S. Treasury securities. U.S. currency. U.S. liabilities reported by U.S. banks, not included elsewhere. Financial derivatives, net Statistical discrepancy (sum of above items with sign reversed). Memoranda:	-1,285,729 2,374 0 -223 3,331 -734 5,346 -2,992 8,329 9 -1,293,449 -244,922 -365,129 -181,299 -502,099 2,065,169 487,939 428,401 208,564 219,837 2,816 22,365 34,357 1,577,230 243,151 -58,229 683,245 2,227 244,793 462,043 29,710 -1,698	-1,472,126 -122 0 -154 1,021 -989 -22,273 -2,475 4,104 -23,902 -1,449,731 -398,597 -366,524 -40,517 -644,093 2,129,460 480,949 269,897 98,432 171,465 5,342 199,019 96,691 1,648,511 275,758 66,807 605,652 -10,675 201,681 509,288 6,222 64,912	-106 -4,848 0 -106 -3,473 -1,269 -529,615 -2,202 2,354 -529,766 534,357 -332,012 60,761 372,229 433,379 534,071 487,021 543,498 477,652 65,846 8,626 -153,443 88,340 47,050 319,737 196,619 -126,737 29,187 -45,167 -326,589 -28,905
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Note: 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).

produced and consumed at the same time. In a few cases, the distinction between goods and services is blurred, usually because they are commingled in the source data.

Income refers to receipts and payments on international investments, such as dividends and interest from holdings of financial assets and dividends, interest, and reinvested earnings of multinational corporations—all of which are considered returns for the use of capital. Returns to labor in the form of compensation (wages and salaries) are also included.

Unilateral current transfers are transfers of goods, services, or financial assets without a quid pro quo; the country receiving the transfer neither provides nor promises to provide anything of economic value in return. A distinction is made between government transfers, such as foreign assistance to developing countries, and private transfers, such as remittances by philanthropic organizations. Transfers by U.S. residents are netted against transfers from nonresidents in the accounts.

In the current account, exports of goods and services and receipts of income are shown as positive values, and imports of goods and services and payments of income are shown as negative values. Net unilateral current transfers to foreigners are shown as negative values.

Goods

Goods exports, excluding military goods exports, measure the value of goods sold or transferred by U.S. residents to residents of foreign countries. In principle, a transaction occurs when a change in legal ownership occurs. However, in most cases, the shipment of goods out of the United States (defined as the U.S. customs territory) is taken as presumptive evidence that a change in ownership has occurred, so that physical possession indicates actual ownership. If there has been a sale, the value of the export is the market value at the port of exportation. If there has been a gift (such as a shipment of wheat by the U.S. government for famine relief in Africa), the export is also valued at the market value at the port of exportation. The value includes inland freight, insurance, and other charges incurred in placing the goods alongside the carrier.

Goods imports, excluding military goods imports, measure goods that are purchased or transferred from residents of foreign countries to U.S. residents. A change in ownership is presumed to have occurred when the goods cross the U.S. customs boundary. Imports are valued at the market value at the foreign port of exportation (generally equivalent to the U.S. customs' appraised value) and in the case of a gift, also at

the market value at the foreign port of exportation. By convention, freight charges for transportation of goods beyond the foreign port of exportation are assumed to be paid by the importer; these charges are included as imports in the "other" transportation services account.

Goods export and import data are collected by the U.S. Customs and Border Protection, Department of Homeland Security, and tabulated by the U.S. Census Bureau. The Census Bureau tabulations organize exports and imports according to the Harmonized System of commodity classification, which is an internationally accepted standard for the commodity classification of internationally traded goods. The Harmonized System consists of 9,000 export commodity categories and 18,000 import commodity categories.

BEA makes small adjustments to the Census-basis data to adjust for (1) incomplete coverage of the data (such as for locomotives and rail cars and for inland freight in Canada and Mexico), (2) duplicate coverage of transactions covered more completely elsewhere in the ITAs (such as for military goods and services and for repairs to major equipment), and (3) valuation (such as for the revaluation of imports of computer software to market value). BEA then converts the Census-basis data to BEA's end-use commodity classification system, which consists of 140 export categories and 142 import categories. BEA classifies goods by their end uses in order to relate changes in trade more easily to changes in production, consumption, and income. Examples of BEA's broad end-use commodity categories are foods, feeds, and beverages; capital goods; industrial supplies and materials; automotive products; and consumer goods. In contrast, the Harmonized System is based on the physical nature of commodities and their stage of processing.

Goods exports and goods imports measure the sale, purchase, or transfer of goods rather than their production. Consequently, the accounts include entries for products that were generated in previous periods (second-hand goods and inventories) and output of other countries (reexports). Likewise, the international accounts do not show how enterprises ultimately use goods that they have acquired, such as for intermediate consumption, inventories, or gross fixed capital formation.

Monthly data, seasonally adjusted by commodity, are summed to quarters, and the quarterly series are summed to total exports and imports. Approximately 90 percent of the value of goods exports and 95 percent

^{1.} Reexports are commodities of foreign origin that are in substantially the same condition when exported as they were when imported into the United States.

Fundamental Concepts of the ITAs

The international transactions accounts (ITAs) record transactions between U.S. and foreign residents over a period of time, usually a quarter.

For purposes of the ITAs, the **United States** is defined by the U.S. customs territory, which consists of the 50 states, the District of Columbia, Puerto Rico, the Virgin Islands and other territories and commonwealths, and U.S. foreign trade zones. (The national income and product accounts use a slightly different definition of the United States which excludes the territories and possessions.) The territories are included because they have a closer degree of economic association with the United States than with any other country. U.S. government military, diplomatic, consular, and other nonmilitary installations abroad are considered to be within the U.S. economy, and their operations are regarded as an extension of U.S. government domestic operations.

A U.S. resident is defined to include (1) individuals residing permanently in the United States, (2) business enterprises and nonprofit organizations established under U.S. laws, including corporations, partnerships, and proprietorships; and (3) U.S. federal, state, and local governments, together with their subdivisions.

Individuals who reside or expect to reside in the United States for 1 year or more are considered U.S. residents. An exception is made for U.S. students who study abroad and foreign students who study in the United States; students retain the residency of their home country regardless of their length of stay. U.S. government employees stationed abroad (and their families) such as diplomats, consular officials, and members of the armed forces are also considered as U.S. residents, regardless of their length of stay abroad.

Affiliates of multinational corporations are considered as residents of the country in which they are located, not as residents of the country of the parent; thus, U.S. affiliates of foreign corporations are considered U.S. residents, and foreign affiliates of U.S. corporations are considered foreign residents. Economic activities of production and consumption occur predominately in the countries in which the affiliates are located.

Federal, state, and local governments and their agencies and subdivisions are considered as residents of their home country. Thus, U.S. government installations abroad are considered residents of the United States, and foreign government installations located in the United States are considered as residents of their home country.

International organizations such as the United Nations, the International Monetary Fund, and the International Bank for Reconstruction and Development are considered residents of an international area beyond national boundaries, rather than residents of

the country in which they are located or in which they operate.

The ITAs apply a **double-entry system of accounting** in recording transactions: for any entry there must be counterpart entry. Exports of goods and services, income receipts, unilateral transfers to the United States, capital account receipts, decreases in U.S. assets abroad, and increases in foreign-owned liabilities in the United States are shown as **credits** (with a positive sign). Imports of goods and services, income payments, unilateral transfers from the United States, capital account payments, increases in U.S. assets abroad, and decreases in foreignowned liabilities in the United States are shown as debits (with a negative sign). For each credit entry there must be an equal and offsetting debit entry, and vice versa. For example, if a foreign resident purchased a U.S. good with a check drawn against its U.S. bank account, the offset to the credit entry for U.S. goods exports would be a debit entry for foreign-owned bank-reported liabilities, reflecting the reduction in foreign-owned assets in the United States.

Whenever possible, transactions are valued at market prices. Transactions are considered to occur when changes in ownership take place. Transactions are grouped into three accounts. The current account includes transactions in goods, services, income, and unilateral current transfers (gifts). The capital account includes capital transfers, such as debt forgiveness. The financial account records changes in U.S.-owned assets abroad and foreign-owned assets in the United States.

The income measures in the ITAs exclude holding gains and losses that arise from changes in prices of assets because these are **capital gains and losses** rather than returns to property or labor. Capital gains and losses are, however, included in the international investment position accounts.

Transactions in the current account of the ITAs are recorded on a **gross basis** in order to present a picture of the two-way flow of trade. Transactions in the financial account of the ITAs, however, are presented on a **net basis** for U.S. assets abroad and on a **net basis** for foreign assets in the United States. For example, if the United States had both exports and imports of automobiles in a given period, the exports and the imports would be separately recorded. If, in contrast, U.S. residents both sold and purchased foreign bonds in a given period, only the net sales or purchases would be recorded.

Transactions in **produced assets** are covered in the goods, services, income, and current unilateral transfers accounts in the current account, in **nonproduced nonfinancial assets** in the capital account, and in **financial assets and financial liabilities** in the financial account.

of the value of goods imports exhibit seasonal patterns.

Goods exports and goods imports are available in Census Bureau tabulations for all 240 countries in the world, but statistics for only about 60 of the largest countries and areas are included in the quarterly presentation of the ITAs.

Services

Services exports measure sales and transfers of services by U.S. residents to residents of foreign countries, and services imports measure purchases of services by U.S. residents from residents of foreign countries and transfers from foreign residents to U.S. residents.

Services exports and imports are each classified into seven broad types: travel, passenger fares, "other" transportation services, royalties and license fees, "other" private services, U.S. government miscellaneous (nonmilitary) services, transfers under U.S. government military sales contracts (exports), and direct defense expenditures (imports).

Sales and purchases are classified by type of service activity (product) except for travel and government services, which are classified on a transactor basis. Services are recorded at the time the service is performed or provided. If the service is performed over a period of time, then the recording of the transaction is continuous over the period, in agreement with accrual principles of accounting.

Travel. The travel accounts cover purchases of goods and services by U.S. travelers abroad and by foreign visitors to the United States for food, lodging, recreation, gifts, and other small expenses related to a foreign visit. A traveler is defined as a person who stays for a period of less than 1 year in a country of which the person is not a resident. (Exceptions are made for students, employees of governments, and military personnel, all of whom retain the residency of their country of origin regardless of how long they stay abroad.) Estimates are based primarily on surveys by the Office of Travel and Tourism Industries within the International Trade Administration of the Department of Commerce and data from the Department of Homeland Security. Transactions with Canada and Mexico are based on surveys conducted by statistical authorities in those countries.

Passenger fares. The passenger fare accounts cover fares received by U.S. air carriers from foreign residents for travel between the United States and foreign countries and between two foreign points, and fares paid by U.S. residents to foreign carriers for travel between the United States and foreign countries. Estimates are based primarily on surveys by the Office of Travel and

Tourism Industries and data from the Department of Homeland Security. Transactions with Canada and Mexico are based on surveys conducted by statistical authorities in those countries.

"Other" transportation. The "other" transportation accounts cover U.S. international transactions arising from the transportation of goods by ocean, air, waterway, and rail carriers to and from the United States. Pipeline transportation and satellite launch services are also covered. The accounts cover freight charges, operating expenses that transportation companies incur in foreign ports, and payments for vessel charters and for aircraft and freight car rentals. For most transactions, the residency of the transportation operator determines the geographic attribution of receipts and payments. Estimates are based for the most part on BEA's transportation surveys and information from the Census Bureau.

Royalties and license fees. The royalties and license fees accounts cover U.S. international transactions involving intangible assets and property rights, such as the use of patents, techniques, processes, formulas, designs, know-how, trademarks, copyrights, franchises, and manufacturing rights. The term "royalties" generally refers to payments for the utilization of copyrights or trademarks, and the term "license fees" generally refers to payments for the use of patents or industrial processes. Estimates are based on BEA's quarterly surveys of services.

"Other" private services. The "other" private services accounts include several categories. Nearly half of the exports and imports are in the category business, professional, and technical services. Major services included in this category are computer and information services; management and consulting services; research and development and testing services; operational leasing services; installation, maintenance, and repair of equipment; and legal services. Another major category is *financial services*, which includes brokerage, underwriting, and private placement services; financial management, financial advisory, and custody services; credit card and other credit related services; and securities lending, electronic funds transfer, and other financial services. Other major services categories include insurance services (mainly reinsurance) and telecommunications services. Estimates for all these business services are based on BEA's quarterly surveys of services. Another major category is education services; BEA's estimates are based on college, university, and government data.

U.S. government miscellaneous (nonmilitary) services. Sales of services by U.S. government (nonmilitary)

agencies primarily include receipts by the U.S. Postal Service and receipts from sales and from the value of services rendered under foreign assistance programs. Purchases of services by U.S. government nonmilitary agencies primarily include purchases abroad by the Department of State and the Agency for International Development. Estimates are based on reports submitted by these and other U.S. government operating agencies.

Transfers under U.S. military agency sales contracts (exports). This account measures transfers of goods and services by U.S. government military agencies to foreign governments under foreign military sales (FMS) program contracts, some non-FMS transfers, and other transactions involving the provision of military goods or services. The FMS program is authorized under the provisions of the Arms Export Control Act of 1976. Deliveries may be financed by cash, grants, or credits under various foreign assistance programs. These transfers include both goods and services, which often cannot be separately identified. These transactions exclude commercial transactions between U.S. private firms, on one hand, and foreign firms and governments, on the other, that involve military types of goods or services without military agency participation. Also included are transfers of goods and services under U.S. military grant programs, such as transfers to train and equip security forces abroad and to support reconstruction and other humanitarian relief efforts performed by the Department of Defense. Thus, this account includes all military exports, whether by sales or by gift, in a single line. Estimates are based on reports by the Department of Defense.

Direct defense expenditures (imports). This account measures direct defense expenditures abroad by U.S. government military agencies. Expenditures abroad include both goods and services, which often cannot be separately identified. Direct defense expenditures are generally recorded on a cash disbursement basis. Payments are presumed to occur within 30 days after the receipt of the goods and services. Estimates are based on reports by the Department of Defense.

Income

Income (the return to property and labor) consists of two components: (1) income receipts on U.S.-owned assets abroad and income payments on foreign-owned assets in the United States (the return to property) and (2) compensation receipts and compensation payments of temporary employees (the return to labor).

Income earned on U.S.-owned assets abroad and income paid on foreign-owned assets in the United

States, which account for more than 99 percent of both total income receipts and payments, is divided into receipts and payments on direct investment, on other private investment, and on U.S. government investment.

Direct investment income. Income on U.S. direct investment abroad and foreign direct investment in the United States consists of earnings and interest received from, and paid to, businesses where there is 10 percent or more ownership by the parent of the voting shares of the affiliate. The account measures the return on U.S. direct investment abroad and the return on foreign direct investment in the United States. Earnings are distributed to the shareholders as dividends or reinvested within the firm. Interest must be paid, or credited, to the account of the creditor. Direct investment income (and the direct investment position estimates in the IIP accounts) is measured at current cost (or replacement cost) rather than at historical cost to ensure that assets are valued at current-period prices and to ensure that reported measures of income earned in a given period are properly aligned with charges against income in the same period. Estimates are based on BEA's surveys of direct investment.

"Other" private investment income. Income received by U.S. residents on other investment abroad consists of dividends and interest received on U.S. holdings of foreign equities and foreign corporate bonds, and of interest received on U.S. bank and U.S. nonbank claims on (loans to or deposits with) foreigners. Income paid by U.S. residents on other investment consists of dividends and of interest paid on foreign holdings of U.S. equities and U.S. corporate bonds and of interest paid on U.S. bank and U.S. nonbank liabilities to (borrowing from or deposits from) foreigners. Interest and dividends received and paid on securities occur when there is no effective control over management activities, as indicated by a less than 10 percent ownership of the voting shares of a company. Estimates are prepared by BEA from market data and Treasury Department monthly, annual, and benchmark surveys of international financial transactions.

U.S. government income. Income received by the U.S. government consists of interest earned by the U.S. government on its claims on foreigners (loans and deposits), and income paid by the U.S. government consists of interest paid on U.S. Treasury securities, U.S. agency securities, and other U.S. government liabilities. Estimates are prepared by BEA from market data and Treasury Department monthly, annual, and benchmark surveys of international financial transactions.

Compensation of employees. Compensation of

employees occurs when U.S. residents are employed while temporarily living or working in a host country or when foreign residents are employed while temporarily living or working in the United States. A temporary worker is defined as a person who stays for a period of less than 1 year in a country of which the person is not a resident. For the United States, this type of international employment is small, and the related compensation accounts for only a very small fraction of total U.S. income receipts and income payments. Estimates are prepared by BEA based mostly on data from foreign statistical authorities and demographic data from the Census Bureau, the Agriculture Department, and the Labor Department.

Unilateral current transfers, net

The net unilateral current transfers account measures transactions in which goods, services, or financial assets are transferred between U.S. residents and residents of other countries without something of economic value being received or provided in return. There are three major components: U.S. government grants, U.S. government pensions and other transfers, and private remittances and other transfers. Estimates of most of the components are based on reports to BEA by U.S. government agencies and nonprofit organizations. Estimates of the personal remittances subcomponent of private remittances are modeled based on demographic and economic data from the Census Bureau.

U.S. government grants. U.S. government grants measures the utilization of U.S. government financing to transfer real resources or financial assets to foreigners under programs enacted by the U.S. Congress for the provision of nonmilitary and military foreign assistance for which no repayment is expected. Utilized assistance represents the goods delivered or shipped, services rendered, or cash disbursed by the U.S. government to, or for the account of, a foreign government or other foreign entity. Grants are measured on a net basis.

U.S. government pensions and other transfers. U.S. government pensions and other transfers primarily measures payments for social security and other social insurance benefits, retirement and compensation programs for former U.S. government civilian and military personnel and veterans residing abroad, and damage claims paid by the U.S. armed services in countries where they have installations.

Private remittances and other transfers. Private remittances and other transfers measures net private unilateral transfers of goods, services, and cash and

other financial assets between U.S. and foreign residents. Most of these transfers are institutional remittances by U.S. religious, charitable, educational, scientific, and similar nonprofit organizations, or personal remittances by the foreign-born population in the United States to families in their home country. Also included is an accounting entry for the insurance offset resulting from the handling of certain losses in the insurance estimates included in the services accounts, as well as withholding taxes on services transactions, banking and securities transactions, and direct investment transactions.

Capital account

Capital-account transactions result from changes in the stock of nonproduced nonfinancial assets of an economy and from changes in other capital transfers. Transactions in the components of the capital account do not affect measures of production, income, and savings of an economy. In contrast, transactions in the components of the current account do affect measures of production, income, and savings of an economy.

The capital account includes two major components. The first component includes acquisitions and disposals of *nonproduced nonfinancial assets*. Examples include purchases and sales of rights related to tangible assets—such as mineral rights, electromagnetic spectrum, and offshore drilling rights—and purchases and sales of intangible assets, such as copyrights and trademarks. At present, no source data are available to separately identify and adequately measure most capital transactions in tangible and intangible property. In some cases, transactions are covered but are commingled with transactions recorded elsewhere in the accounts.

The second component is *capital transfers*, which includes transfers for insurance payments related to catastrophic losses, transfers for debt forgiveness, and certain transactions related to the Panama Canal. Insurance payments related to catastrophic losses are currently the largest type of capital transfer for which source data are available; these transfers are separated from other insurance transactions to ensure that catastrophic-related losses do not affect certain measures of income and savings in GDP.² Before the introduction

^{2.} Eugene P. Seskin and Shelly Smith, "Preview of the 2009 Comprehensive Revision of the NIPAs: Changes in Definitions and Classifications," SURVEY OF CURRENT BUSINESS 89 (March 2009): 10–27. For more information on earlier changes, 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): 19–23; Baoline Chen and Dennis J. Fixler, "Measuring the Services of Property-Casualty Insurance in the NIPAs," SURVEY 83 (October 2003): 10–26.

of this treatment in 2009, these catastrophic losses were reported as a component of current transfers where they did affect income and savings measures in the GDP. Debt forgiveness, for which source data are available only for forgiveness of debt owed to the U.S. government, is a second type of capital transfer; it was previously included as a component of unilateral current transfers, but it was moved to the capital account to avoid distorting measures of income and savings. Capital transfers also include the December 1999 transfer to the Republic of Panama of the U.S. government's assets in the Panama Canal Commission.

A third component of capital transfers is migrants' transfers, which is the value of belongings and other assets and liabilities that immigrants and emigrants own when they enter or leave the United States. Estimates of these transactions are currently included in the accounts but may be removed in the future because under current international standards, they do not meet the requirements of bona fide transactions between residents and nonresidents.

A fourth component of capital transfers is taxes on capital transfers, that is, taxes levied at irregular and infrequent intervals on the value of assets transferred to nonresidents. Estate, inheritance, gift taxes, and other nonrecurrent taxes on property are classified as capital transfers. Recurrent taxes on income and wealth as well as taxes on financial and capital transactions are classified as current transfers. No data are currently available to estimate taxes on capital transfers.

In an accounting sense, the combined balance of the current and capital accounts is equivalent to the balance of all transactions in the financial account, although the two balances have the opposite sign. Although equivalent in principle, the two balances differ in practice by the amount of the statistical discrepancy in the ITAs. The combined current and capital accounts after the definition adjustments and statistical adjustments outlined in appendix II are also equal to "net lending or net borrowing" in the national income and product accounts.

Financial account

The financial account and its components measure transactions in financial assets and liabilities between residents and nonresidents (table 1). None of these transactions are included in the NIPAs. Financial assets may be exchanged for goods, services, and income flows, for other financial assets, or they may represent the offsets to unilateral transfers. Financial assets encompass international claims payable in money, such

as loans, bank deposits, drafts, acceptances, notes, government and private debt and equity securities, intercompany accounts, and financial derivatives. In the case of direct investment, physical or real assets held for the production of income are considered as if they were financial claims on the country in which the asset is located.

The major organizing principle in classifying the financial account is the distinction between U.S.-owned assets abroad and foreign-owned assets in the United States. The sector identification for the accounts is that of the domestic creditor for assets and the domestic debtor for liabilities.

The functional breakdown for U.S.-owned assets abroad distinguishes among U.S. official reserve assets, U.S. government assets other than official reserve assets, and private U.S. assets. Private U.S. assets are classified into direct investment, foreign securities, nonbank-reported claims, and bank-reported claims.

The functional breakdown for foreign-owned assets in the United States distinguishes between assets held by foreign official agencies and those held by other foreigners. Foreign official agencies are defined as treasuries and ministries of finance; central banks; stabilization funds; fiscal agents of national governments that have as an important part of their functions activities similar to those of a treasury, central bank, or stabilization fund; diplomatic and consular establishments; and other agencies of national governments, including sovereign wealth funds.

Foreign official assets are classified into U.S. Treasury securities, other U.S. government securities, other U.S. government liabilities, bank-reported liabilities, and other foreign official assets. Other foreign assets are classified into direct investment, U.S. Treasury securities, U.S. securities other than U.S. Treasury securities, nonbank-reported liabilities, and bank-reported liabilities. Currency shipments from U.S. banks to foreign banks are classified separately. While nearly all of other foreign assets are transactions with private foreigners, the category also includes transactions with international and regional organizations and with foreign government agencies that are not regarded as official agencies.

In the financial account, an increase in U.S.-owned assets abroad, or a financial outflow, is shown as a negative value, and a decrease in U.S.-owned assets abroad, or financial inflow, is shown as a positive value. An increase in foreign-owned assets in the United States, or a financial inflow, is shown as a positive value, and a decrease in foreign-owned assets in the United States, or financial outflow, is shown as a

negative value.

Increases and decreases in each type of U.S.-owned asset are netted against each other and shown as a single value. Increases and decreases in each type of foreign-owned asset in the United States are netted against each other and shown as a single value.

Estimates of official reserve assets and liabilities and of securities, bank, and nonbank transactions are based on reports by the U.S. Treasury Department. Estimates of direct investment are based on BEA surveys. These sources are supplemented by reports from U.S. government agencies and from the Federal Reserve Board, the Bank for International Settlements, the Bank of England, bilateral data from certain European countries, and market sources.

U.S.-owned assets abroad, excluding financial derivatives

U.S. official reserve assets. Gold measures transactions in monetary gold between U.S. government agencies (monetary authorities) and foreign governments or international monetary institutions. There have been no transactions in monetary gold since 1981.

Special drawing rights (SDRs), which are international reserve assets created by the International Monetary Fund (IMF) and allocated to members to supplement existing official reserves, measure transactions in U.S. holdings of SDRs, including SDR allocations, cancellations, acquisitions, and sales.

The reserve position in the IMF reflects IMF transactions in U.S. dollars, both with the United States and foreign countries. Normally, a member's reserve position in the IMF is equal to the member's quota in the IMF less the IMF's holdings of the member's currency.

Foreign currencies measures net transactions that affect U.S. Treasury Department and Federal Reserve System holdings of foreign currencies that are included in U.S. official international reserves.

U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets measures the utilization of U.S. government credits (including loans) and other long-term assets by the transfer of resources to foreigners under programs enacted by the U.S. Congress for the provision of foreign assistance requiring repayment over a period of years, usually with interest. Transfers of resources represent the dollars disbursed and the dollar equivalents of goods transferred, services performed, or foreign currencies disbursed by the U.S. government to, or for the account of, a foreign government or other foreign entity. Transfers are valued on the basis of the obligation assumed by the debtor under the contractual agree-

ment for repayment. Also included are U.S. government credits to U.S. private entities for specific projects abroad. Other transactions included are capital subscriptions in, or contributions to, international financial institutions that provide development and other long-term economic assistance to foreign countries. (Excluded from this account are transactions with the International Monetary Fund, which are included in U.S. official reserve assets.)

Repayments on U.S. credits and other long-term assets measures collections of principal on credits and recoveries against other long-term assets.

U.S. foreign currency holdings and U.S. short-term assets, net, measures short-term lending by the U.S. government. Beginning in the fourth quarter of 2007, this account has been dominated by drawings and repayments under temporary dollar liquidity swap arrangements between the Federal Reserve System and foreign central banks that do not meet the strict definition of U.S. reserve assets. Also included, but of small magnitude, are acquisitions (less dispositions) of assets acquired by the U.S. government in the performance of guarantee and insurance obligations for private sector investments abroad. In earlier periods, government programs supported the financing of U.S. farm product exports by acceptance of foreign currencies and the financing of U.S. farm exports by the purchase of exporters' receivables.

U.S. private assets. U.S. direct investment abroad measures equity capital flows, reinvested earnings, and intercompany debt flows between U.S. direct investors and their incorporated and unincorporated affiliates abroad. (A direct investment relationship exists when there is 10 percent or more direct or indirect ownership interest by the parent of the voting shares of the affiliate abroad.) U.S. parents' equity capital in incorporated foreign affiliates and equivalent interest in unincorporated affiliates consists of changes in U.S. parents' holdings of capital stock in, and in other capital contributions to, their affiliates. Reinvested earnings of foreign affiliates are total earnings less distributed earnings. Intercompany debt consists of changes in U.S. parents' intercompany debt vis-à-vis their foreign affiliates. Assets are valued at current cost (or replacement cost) rather than at historical cost to ensure that reported measures of depreciation reflect current-period prices and to ensure that income earned in a given period is properly aligned with charges against income in the same period.

Foreign securities measures private net U.S. purchases of foreign stocks and bonds. Foreign securities consists of securities of foreign central governments and their political subdivisions, of corporations and similar organizations chartered in foreign countries, and of international and regional organizations. The data are adjusted for security swap transactions that are not included in data provided by U.S. brokers and dealers and for brokerage commissions. U.S. residents' purchases and sales are netted against each other and a single amount is entered in the account as net U.S. purchases.

U.S. claims on unaffiliated foreigners reported by U.S. nonbanks measures changes in U.S. nonbank claims on unaffiliated foreign residents. The claims are distinguished between financial claims and commercial claims. More than two-thirds of transactions are in financial claims, such as resale agreements, short-term financial instruments, commercial paper, asset-backed securities, deposits, and intercompany account balances of certain financial intermediaries. Financial intermediaries' claims are in the form of intercompany balances.³ Increases and decreases in claims are netted against each other and a single amount is entered in the account.

U.S. claims reported by U.S. banks and securities brokers measures changes in U.S. banks' and brokers' claims on foreign residents. Claims are distinguished between banks' own claims and claims of domestic customers. Claims are further distinguished between those denominated in dollars and those denominated in foreign currencies. Claims take the form of resale agreements, negotiable certificates of deposit, short-term financial instruments, deposits and brokerage balances, and other claims (including loans). Increases and decreases in claims are netted against each other and a single amount is entered in the account.

Foreign-owned assets in the United States, excluding financial derivatives

Foreign official assets in the United States. Foreign official assets measures net transactions by foreign monetary authorities and other official foreigners in U.S. Treasury bills, certificates, bonds, and notes, both marketable and nonmarketable; in bonds and notes of U.S. federally sponsored agency securities; in U.S. government liabilities associated with U.S. military agency sales contracts and in other U.S. government nonmilitary liabilities; in U.S. government liabilities reported

by U.S. banks, brokers, and dealers; and in stocks and bonds of U.S. corporations and in bonds of state and local governments. Increases and decreases in security holdings and deposit balances are netted against each other and a single amount is entered for each category.

Other foreign assets in the United States. Foreign direct investment in the United States measures equity capital flows, reinvested earnings, and intercompany debt flows between U.S. incorporated and unincorporated affiliates and their parents abroad. (A direct investment relationship exists when there is 10 percent or more direct or indirect ownership interest by the parent of the voting shares of the affiliate abroad.) Foreign parents' equity capital in incorporated U.S. affiliates and equivalent interest in unincorporated affiliates consists of changes in the foreign parents' holdings of capital stock in, and in other capital contributions to, their affiliates. Reinvested earnings of U.S. affiliates are total earnings less distributed earnings. Intercompany debt consists of changes in U.S. affiliates' intercompany debt vis-à-vis their foreign parents. Assets are valued at current cost (or replacement cost) rather than at historical cost to ensure that reported measures of depreciation reflect current-period prices and to ensure that income earned in a given period is properly aligned with charges against income in the same period.

U.S. Treasury securities measures net purchases by private foreign residents and international financial institutions of U.S. Treasury bills, notes, bonds, certificates of indebtedness, and special nonmarketable U.S. Treasury issues. Excluded from this account are net purchases by foreign official agencies. Foreign residents' purchases and sales are netted against each other and a single amount is entered in the account as net foreign purchases.

U.S. securities other than U.S. Treasury securities measures net purchases by private foreign residents and international financial institutions of U.S. stocks, U.S. corporate bonds, and U.S. agency bonds. Excluded from this account are net purchases by foreign official agencies. Data are adjusted for security swap transactions that are not included in data provided by U.S. brokers and dealers and for brokerage commissions. Foreign residents' purchases and sales are netted against each other and a single amount is entered in the account as net foreign purchases.

U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns measures changes in U.S. nonbank liabilities to unaffiliated foreign residents. The liabilities are distinguished between financial liabilities and commercial liabilities. Liabilities are

^{3.} Financial intermediaries' accounts represent transactions between firms in a direct investment relationship (that is, between U.S. parents and their foreign affiliates or between U.S. affiliates and their foreign parent groups), where both the U.S. and foreign firms are classified in a finance industry, but the firms are neither banks nor securities brokers.

further distinguished between those denominated in dollars and those denominated in foreign currencies. Typically, these transactions are dominated by financial liabilities, such as resale agreements, short-term financial instruments, deposits, and intercompany account balances of certain financial intermediaries. Financial intermediaries' liabilities are in the form of intercompany account balances. Increases and decreases in liabilities are netted against each other and a single amount is entered in the account.

U.S. liabilities reported by U.S. banks and securities brokers measures changes in U.S. banks' and brokers' liabilities to foreign residents. Liabilities are distinguished between banks' own liabilities and liabilities of domestic customers. They are further distinguished between those in dollars and those denominated in foreign currencies. Liabilities take the form of repurchase agreements, negotiable certificates of deposit, short-term financial instruments, deposits and brokerage balances, and other liabilities (including loans). Increases and decreases in liabilities are netted against each other and a single amount is entered in the account.

U.S. currency measures net currency shipments from U.S. banks to foreign banks for use as a medium of exchange and a store of value.

Financial derivatives, net

Transactions in financial derivatives (forwards, futures, options, swaps, and credit derivatives) are reported on a net basis, which means that the value of U.S. cash receipts less U.S. cash payments on contracts with positive fair values and negative fair values is reported as a single amount. Consequently, in the ITAs, derivatives transactions cannot be separated into transactions for U.S.-owned assets abroad and for foreign-owned assets in the United States, as can transactions for all other types of financial assets. Instead, derivatives transactions are presented as a net amount on a single line that is separate from lines for transactions for U.S.owned assets abroad and for foreign-owned assets in the United States. Transactions in both public exchange markets and private over-the-counter markets are included in the estimates.

Statistical discrepancy

If all international transactions that take place in a given period were estimated correctly and recorded in that period, credits would equal debits and the algebraic sum of the two—counting credits as positive and debits as negative—would be zero. In practice, that does not happen, because data are collected from many

different sources, each of which may be subject to error. The entry necessary to balance recorded credits and debits is termed the "statistical discrepancy"; it represents the sum of credits and debits in the international transactions statement with the sign reversed. A positive sign indicates that recorded debits exceed recorded credits, and a negative sign indicates that recorded credits exceed recorded debits.

Errors and omissions in recorded transactions may exist in any account and may arise for many reasons. Statistical reporting systems may be inaccurate in their measurement or may be incomplete in their coverage. Statistical reporting systems may overlap in their coverage of transactions or miss completely transactions that do not fall clearly under one reporting system or the other. Statistical reporting systems, which are often independent of each other, must capture identically opposite sides of the same transaction; for example, the total value for purchases of securities measured in one reporting system must be the same as the total value for payments for securities measured in another system. Finally, some accounts do not lend themselves to survey-based measurement but must be estimated indirectly from economic data series; these estimates depend critically on the adequacy of source data and appropriateness of estimation methodologies.

Often, the greatest challenges for statistical reporting systems result from rapid changes in economic and financial markets. During the economic cycle of 1997–2002, numerous and large mergers and acquisitions were hard to track and measure accurately. Throughout the 1990s and 2000s, the evolution and development of complex financial derivatives were incompletely recorded in the accounts for nearly all of the period. The rapid expansion in 2003-2008 of hedge funds, many of which operated from offshore locations, proved especially difficult to track because of the inability to locate officials responsible for reporting transactions. The securitization of assets in 2003-2008 and the establishment of special investment vehicles abroad to borrow funds in the United States for distribution abroad escaped tracking by traditional reporting systems; transactions had to be estimated from specially developed industry data. Difficulties in recording the entire process of securitization were compounded by the rapid runup in leveraging and then deleveraging of these activities.

It is not unreasonable to expect that the size and volatility of fluctuations in the statistical discrepancy might increase in times of heightened uncertainty and increased activity in the financial markets. In fact, there has been a tendency for this to be the case. But

the relationship is not strong, and the discrepancy may also be large in periods of relative stability in financial markets.

If both sides of a transaction are absent from the statistical reporting systems, the statistical discrepancy is unaffected, but the accounts will likely still contain errors, inaccuracies, or gaps in coverage.

At the global level, the statistical discrepancy represents net errors and omissions in recorded transactions. For individual countries and regions, in addition to errors and omissions, it also reflects discrepancies that arise when transactions with one country or region are settled through transactions with another country or region. These transfers of funds between foreign areas often occur because the dollar is used extensively in settling international transactions and forms a large part of the foreign currency reserves of many countries. Therefore, changes in dollar balances held by one country often cannot be accounted for by U.S. transactions with that country. Consequently, the statistical discrepancies included in the country and area estimates in table 12 of the standard presentation of the ITAs cannot be interpreted as a measure of the area distribution of global errors and omissions. Instead, they reflect a combination of errors and omissions and third-country settlements.

Data sources

The international transactions accounts are based on numerous source data, only some of which have been mentioned in the presentation of the individual accounts. However, there are five major sources of data, all from U.S. government agencies, which account for most of the data. These major sources are summarized below.

Goods exports and goods imports trade data are based on monthly tabulations of shipping documents that exporters and importers must file with the U.S. Customs and Border Protection, Department of Homeland Security, and that are tabulated by the Census Bureau.

Services exports and imports are based largely on BEA's mandatory quarterly and benchmark surveys of business services. They are supplemented by survey data from U.S. government agencies, from private sector sources, and by BEA estimates.

Financial flows for securities, bank, and nonbank investment are based on monthly, annual, and benchmark surveys administered by the Federal Reserve Bank of New York for the U.S. Treasury Department. These surveys are supplemented by reports from the Federal Reserve Board, the Bank for International Set-

tlements and bilateral data from certain European countries, the Bank of England, and market sources. Related estimates of income are estimated by BEA.

Financial flows for direct investment and related income flows are based on BEA's mandatory quarterly and benchmark surveys.

Transactions of U.S. government agencies engaged in international transactions are reported quarterly to BEA by those agencies.

Release and revision cycle

Quarterly ITA estimates are released in September, December, March, and June; the releases lag one quarter behind the reference period. Each quarter, preliminary estimates for the most recent quarter and revised estimates for the preceding quarter are released. After revised estimates for a quarter are released, there are no additional changes until the following June, when estimates are revised at the time of the annual revisions. On rare occasions, there can be exceptions. For example, for ITA estimates for the third quarter of 2009, BEA departed from its usual practice and revised the ITAs to include the six earlier allocations of special drawing rights from the IMF. Annual revisions, which include historical revisions and incorporate new estimating methodologies, usually cover the previous 4 years, but they often cover more years, depending on the nature of the revisions and the availability of source data.

For monthly goods and services estimates, preliminary estimates and revised estimates of goods for the preceding month are released approximately 6 weeks after the end of the reference month. For goods, after revised estimates for a month are released, no further changes are made until the annual revisions in June. For services, after revised estimates for a month are released, no further changes are made until more complete source data become available in September, December, March, and June. Annual revisions for both goods and services are made in June.

International standards

Generally, BEA aims to align its accounts with international standards set by the International Monetary Fund, the United Nations, and the Organisation for Economic Co-operation and Development. All have recently updated their guidelines. BEA views the implementation of these updated standards as a multiyear process; it has formed a steering committee to develop a strategy and process toward this goal. See the box "Implementing New International Standards."

International Investment Position Accounts

The international investment position (IIP) accounts present an additional dimension of the international economic standing of the United States. The international investment position accounts present the value of U.S.-owned financial assets abroad and the value of foreign-owned financial assets in the United States at the end of a calendar year; the difference between the two is the net international investment position. This picture contrasts with the international transactions accounts, which present transactions in U.S.-owned and foreign-owned financial assets during the year.

The organization of financial assets and financial liabilities in the IIP accounts is the same as that of the financial account in the ITAs (tables 2 and 3). The major organizing principle in classifying financial assets is the distinction between U.S.-owned assets abroad and foreign-owned assets in the United States. The sector identification for the assets is that of the domestic creditor for U.S.-owned assets and the domestic debtor for foreign-owned assets.

The functional breakdown of U.S. assets abroad dis-

tinguishes among U.S. official reserve assets, U.S. government assets other than official reserve assets, and private U.S. assets. Private U.S. assets are classified into direct investment, foreign securities, nonbank-reported claims, and bank-reported claims.

The functional breakdown for foreign assets in the United States distinguishes between assets held by foreign official agencies and those held by other foreigners. Foreign official assets are classified into U.S. Treasury securities, other U.S. government securities, other U.S. government liabilities, bank-reported liabilities, and other foreign assets. Other foreign assets are classified into direct investment, U.S. Treasury securities, U.S. securities other than Treasury securities, nonbank-reported liabilities, and bank-reported liabilities. Net currency shipments from U.S. banks to foreign banks are classified separately. While nearly all of other foreign assets are assets of private foreigners, the category also includes assets of international organizations and of government agencies that are not regarded as official agencies.

The changes in the position are divided into changes attributable to *financial flows* and changes attributable

Implementing New International Standards

Late last year, the International Monetary Fund released the sixth edition of the Balance of Payments and International Investment Position Manual. This update, the first since 1993, was coordinated with the update of the System of National Accounts in order to maintain consistency between the two sets of international guidelines. At about the same time, the Organisation for Economic Co-operation and Development updated its Benchmark Definition of Foreign Direct Investment. The release of these updated standards provides an opportunity for the Bureau of Economic Analysis (BEA) to consider introducing new treatments that bring its international economic accounts into closer alignment with the updated standards and with the accounts of other nations. It also provides a chance to consider changes in definitions, classifications, methodology, and presentation that are not related to the new standards but that will increase the overall quality and usefulness of the accounts.

BEA views the implementation of new standards and the introduction of other improvements as a multiyear process that will occur in phases. Selected changes related to the treatment of special drawing rights and catastrophic insurance settlements have already been made. Additional changes, which will be described in a forthcoming article in the Survey, will be introduced in the annual revision scheduled to be released in June 2010. More substantial changes, some of which may require changes to presentation or new source data, will be introduced in later years.

In anticipation of these changes, BEA has formed a steering committee to develop a strategy and to establish processes for identifying, evaluating, and ultimately implementing new international standards and other changes. This process will provide an opportunity to rethink both products and processes. BEA will consult with both its source data suppliers and its major external and internal customers to determine if new data can be obtained and to understand the challenges that customers will face in their use of BEA statistics.

The alignment of BEA's international accounts with the most recent international standards should also help to maintain or improve the comparability of these accounts with those of other countries that are in the process of adopting these same standards. Furthermore, given the coordination of revisions to standards for international and national accounts, it should also facilitate better integration of the international accounts with BEA's national, industry, and regional economic accounts.

to valuation adjustments.

Financial flows

In order to estimate of the value of assets at yearend (and to measure how much their value increases or decreases from the end of one year to the end of the following year), four steps are needed. The first step is to add the *financial flows* for each class of U.S.-owned assets abroad and foreign-owned assets in the United States to the outstanding positions at the end of the previous year. These financial flows are the same as the flows contained in the international transactions accounts. Financial flows are usually the largest source of change from year to year in the amount of outstanding U.S.-owned assets abroad and foreign-owned assets in the United States. However, valuation adjustments have been larger in

some years, such as in 2008 when they accounted for over 60 percent of the change in the position.

Valuation adjustments

The next three steps add *valuation adjustments* for each class of assets, that is, sources of change in the value of assets that are independent of any financial flows and that sometimes can be large. The second step is to add holding gains and losses (sometimes referred to as unrealized capital gains and losses) attributable to fluctuations in asset prices over the course of the year. These changes are referred to as *price changes*. Price changes are relatively easy to observe for frequently traded assets in organized markets. For U.S. holdings of foreign securities, separate estimates of holding gains and losses are made for stocks and bonds traded on foreign exchanges.

Table 2. International Investment Position of the United States at Yearend, 2007 and 2008

	[Millions of d	oliarsj						
-				Chang	ges in position in	n 2008		
				Attribu	table to			
Line	Type of investment	Position, 2007	Financial	Val	uation adjustme	ents	Total	Position, 2008
		2007	flows	Price changes	Exchange- rate changes	Other changes		2000
			(a)	(b)	(c)	(d)	(a+b+c+d)	
1 2 3	Net international investment position of the United States (lines 2+3)	-2,139,916 71,472 - 2,211,388	-505,060 28,905 - 533,965	-720,137 (4) -720,137	-583,040 (4) -583,040	478,907 ⁴ 59,205 419,702	-1,329,330 88,110 - 1,417,440	-3,469,246 159,582 - 3,628,828
4 5 6	U.Sowned assets abroad (lines 5+6)	18,278,842 2,559,332 15,719,510	(3) 106	(3) (3) -1,954,331	(3) (3) -681,066	(3) 179,390	1,609,316 4,065,217 –2,455,901	19,888,158 6,624,549 13,263,609
7 8 9 10 11	U.S. official reserve assets	277,211 218,025 9,476 4,244 45,466	4,848 0 106 3,473 1,269	9,414 59,414	2,259 	60 0 0	16,521 9,414 -136 3,439 3,804	293,732 227,439 9,340 7,683 49,270
12 13 14 15	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Repayable in dollars. Other.	94,471 70,015 69,742 273	529,615 -152 -152		(;)	14 14 14	529,629 -138 -138	624,100 69,877 69,604 273
16 17 18 19 20	U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment at current cost. Foreign securities Bonds	24,456	529,766 -534,357 332,012 -60,761 -62,095	-1,963,745 31,016 -1,994,761 -95,005	-683,325 -110,804 -535,246 -37,086	179,376 -4,922 0	529,766 -3,002,051 247,302 -2,590,768 -194,186	554,222 12,345,777 3,698,784 4,244,311 1,392,903
21 22 23	Corporate stocks U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere	5,247,990 1,239,718 3,821,549	1,334 -372,229 -433,379	-1,899,756	-498,160 -16,059 -21,216	0 140,490 43,808	-2,396,582 -247,798 -410,787	2,851,408 991,920 3,410,762
24 25 26	Foreign-owned assets in the United States (lines 25+26)	20,418,758 2,487,860 17,930,898	(3) (3) 534,071	(3) (3) -1,234,194		(3) (3) -240,312	2,938,646 3,977,107 -1,038,461	23,357,404 6,464,967 16,892,437
27 28 29 30 31 32 33	Foreign official assets in the United States U.S. government securities U.S. Treasury securities Other Other U.S. government liabilities U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets.	3,403,995 2,540,062 1,736,687 803,375 24,024 406,031 433,878	487,021 543,498 477,652 65,846 8,626 -153,443 88,340	-12,915 148,201 112,084 36,117 		-6,739 -3,323 -751 -2,572 0 0 -3,416	467,367 688,376 588,985 99,391 8,626 -153,443 -76,192	3,871,362 3,228,438 2,325,672 902,766 32,650 252,588 357,686
34 35 36 37 38 39 40 41 42	Other foreign assets. Direct investment at current cost U.S. Treasury securities. U.S. securities other than U.S. Treasury securities Corporate and other bonds. Corporate stocks. U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere	14,526,903 2,450,132 639,715 6,190,067 3,289,077 2,900,990 271,952 1,000,430 3,974,607	47,050 319,737 196,619 -126,737 -183,822 57,085 29,187 -45,167 -326,589	-1,221,279 24,986 54,349 -1,300,614 -180,165 -1,120,449	-6,393 -67,037 -67,037	-233,573 -141,615 -5,718 7,850 7,850 0 0 -67,115 -26,975	-1,505,828 196,715 245,250 -1,486,538 -423,174 -1,063,364 29,187 -127,203 -363,239	13,021,075 2,646,847 884,965 4,703,529 2,865,903 1,837,626 301,139 873,227 3,611,368
43 44	Memoranda: Direct investment abroad at market value Direct investment in the United States at market value	5,227,962 3,593,291	332,012 319,737	-2,240,547 -1,210,708	-205,504	-42,734 -145,438	-2,156,773 -1,036,409	3,071,189 2,556,882

^{*} Less than \$500,000 (+/-)

^{....} Not applicable

For foreign holdings of U.S. securities, separate estimates are made for U.S. Treasury securities, U.S. agency securities, U.S. corporate bonds, and U.S. stocks. For U.S. official reserve assets, the official gold stock is revalued to reflect the current market value at yearend.

The third step is to add gains and losses attributable to fluctuations in exchange rates, or exchange-rate changes. These changes arise as a result of the revaluation of foreign-currency-denominated assets and liabilities at current exchange rates. For U.S.-owned assets abroad, most of these changes are concentrated in U.S. holdings of foreign stocks and bonds. However, U.S. direct investment abroad must also be adjusted, and a small part of U.S. bank and nonbank assets is denominated in foreign currencies and must be adjusted. For foreign-owned assets in the United States, a small part of U.S. bonds is denominated in foreign currencies and must be adjusted. Foreign direct investment holdings in the United States must also be adjusted, and a small part of U.S. bank and nonbank liabilities must be adjusted.

The fourth step is to add changes attributable to other changes. These changes are statistical in nature, which for one reason or another, cannot be classified either as financial flows, price changes, or exchangerate changes. These statistical adjustments include changes in coverage due to year-to-year changes in the composition of reporting panels, primarily for the bank and nonbank estimates, and breaks in series attributable to differences between sample and annual or benchmark survey results, primarily for the securities and direct investment estimates. Other statistical adjustments include differences between cumulative transactions data and position data for securities, and capital gains and losses of direct investment affiliates and other changes in direct investment positions that cannot be identified as to the specific type of valuation change. For financial derivatives, data that permit the separation of the three types of valuation adjustments are not available; however, the total of all valuation changes is included in the yearend position estimate.

Table 3. International Investment Position of the United States at Yearend, 2006–2008 [Millions of dollars]

Line	Type of Investment	2006	2007	2008
1 2 3	Net international investment position of the United States (lines 2+3) Financial derivatives, net (line 5 less line 25) Net international investment position, excluding financial derivatives (line 6 less line 26)	-2,184,282 59,836 -2,244,118	-2,139,916 71,472 -2,211,388	-3,469,246 159,582 -3,628,828
4 5 6 7 8 9	U.Sowned assets abroad (lines 5+6). Financial derivatives (gross positive fair value). U.Sowned assets abroad, excluding financial derivatives (lines 7+12+17) U.S. official reserve assets. Gold Special drawing rights. Reserve position in the International Monetary Fund	14,428,137 1,238,995 13,189,142 219,853 165,267 8,870 5,040	18,278,842 2,559,332 15,719,510 277,211 218,025 9,476 4,244	19,886,158 6,624,549 13,263,609 293,732 227,439 9,340 7,683
11 12 13 14 15	Foreign currencies U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Repayable in dollars Other. U.S. foreign currency holdings and U.S. short-term assets.	40,676 72,189 71,635 71,362 273 554	45,466 94,471 70,015 69,742 273 24,456	49,270 624,100 69,877 69,604 273 554,222
17 18 19 20 21 22 23	U.S. private assets Direct investment at current cost Foreign securities. Bonds Corporate stocks U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere	12,897,100 2,948,172 5,604,475 1,275,515 4,328,960 1,184,073 3,160,380	15,347,828 3,451,482 6,835,079 1,587,089 5,247,990 1,239,718 3,821,549	12,345,777 3,698,784 4,244,311 1,392,903 2,851,408 991,920 3,410,762
24 25 26	Foreign-owned assets in the United States (lines 25+26)	16,612,419 1,179,159 15,433,260	20,418,758 2,487,860 17,930,898	23,357,404 6,464,967 16.892.437
27 28 29 30 31 32 33	Foreign official assets in the United States U.S. government securities. U.S. Treasury securities. Other Other U.S. government liabilities. U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets	2,825,628 2,167,112 1,558,317 608,795 18,682 297,012 342,822	3,403,995 2,540,062 1,736,687 803,375 24,024 406,033 433,878	3,871,362 3,228,438 2,325,672 902,766 32,650 252,588 357,686
34 35 36 37 38 39 40 41 42	Other foreign assets Direct investment at current cost U.S. Treasury securities U.S. securities other than U.S. Treasury securities Corporate and other bonds Corporate stocks U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere	12,607,632 2,154,062 567,861 5,372,339 2,824,871 2,547,468 282,627 799,471 3,431,272	14,526,903 2,450,132 639,715 6,190,067 3,289,077 2,900,990 271,952 1,000,430 3,974,607	13,021,075 2,646,847 884,965 4,703,529 2,865,903 1,837,626 301,139 873,227 3,611,368
	Memoranda: Direct investment abroad at market value Direct investment in the United States at market value	4,470,343 3,293,053	5,227,962 3,593,291	3,071,189 2,556,882

Net investment position

The sum of the *financial flows* and the three types of *valuation adjustments* for each class of assets, when added to the previous yearend positions of the assets, yields the position estimates for each class of assets at the end of the current year. The net U.S. international investment position at yearend is the value of U.S.-owned assets abroad minus the value of foreign-owned assets in the United States. A negative value indicates an excess of foreign-owned assets in the United States over U.S.-owned assets abroad, and a positive value indicates an excess of U.S.-owned assets abroad over foreign-owned assets in the United States.

In addition, the difference between two yearend estimates yields the change in the value of U.S.-owned assets, the change in the value of foreign-owned assets, and the change in the net investment position. These changes differ from the changes in the international transactions accounts by the amounts of the valuation adjustments.

Release and revision cycle and data sources

The IIP accounts are released and revised annually late in June. The accounts incorporate the most recent financial flow estimates, which are released in mid-June. Data sources are the same as those used for the financial accounts of the ITA accounts, supplemented by financial and foreign exchange market data from industry sources.

Appendix I: Presentation of the ITAs in the NIPAs

The ITAs are presented in NIPA table 4.1, which appears with each monthly release of the NIPA estimates and which is reproduced here as table 4. The organization of the table is consistent with the organization of the ITAs, but the ITA data are arranged in order to meet the presentation requirements of the NIPAs.

Table 4.1 is divided into three sections—current receipts from the rest of the world from exports of goods, services, and income receipts; current payments to the rest of the world for imports of goods, services, and income payments; and current taxes and transfer payments to the rest of the world. The values for these basic building blocks agree exactly with those for the ITAs after the adjustments noted in appendix II.

Within exports and imports of goods, there is a distinction between durable goods and nondurable goods. This distinction is used throughout the domestic sector of the NIPAs. Within income receipts and income payments, the term "wages and salaries" is

equivalent to the term "compensation of employees" in the ITAs. The entries for interest and dividend income combine the ITA income transactions of direct investment, "other" investment, and U.S. government investment, which are then divided into interest, dividends, and reinvested earnings in the NIPA presentation. Within current taxes and transfer payments to the rest of the world, the ITA total for unilateral current transfers (net) is divided among transfers from persons, government, and business, all of which are included on a net basis. In the addenda section, the entry for capital account transactions is the ITA capital account with the sign reversed.

The balance on current account on a NIPA basis minus the balance on capital account shows that current payments to the rest of the world were not fully funded by current receipts from the rest of the world. In an accounting sense, the deficit can also be viewed as the amount of borrowing required from the rest of the world or the disposal of assets.

Table 4. Foreign Transactions in the National Income and Product Accounts (NIPAs)

[Billions of dollars]

	Line	2006	2007	2008
Current receipts from the rest of the world	1	2,192.1	2,517.7	2,640.3
Exports of goods and services Goods Durable Nondurable Services	2 3 4 5 6	1,471.0 1,024.4 709.1 315.3 446.6	1,655.9 1,139.4 776.8 362.6 516.5	1,831.1 1,266.9 822.8 444.1 564.2
Income receipts	7 8 9 10 11 12	721.1 2.9 718.2 283.7 186.0 248.4	861.8 3.0 858.8 354.2 233.3 271.3	809.2 3.0 806.2 261.9 258.7 285.6
Current payments to the rest of the world	13	2,990.5	3,242.4	3,347.6
Imports of goods and services	14 15 16 17 18 19 20	2,240.3 1,884.9 1,130.2 754.7 355.4 648.6 9.5	2,369.7 1,987.7 1,175.1 812.5 382.1 746.0	2,538.9 2,126.4 1,160.9 965.5 412.4 667.3
Income payments on assets. Interest. Dividends. Reinvested earnings on foreign direct investment in the United States.	21 22 23 24	639.1 461.5 108.1	736.0 579.2 107.1	656.9 489.9 112.1
Current taxes and transfer payments to the rest of the world (net)	25 26 27 28	101.5 51.6 28.8 21.1	126.6 58.7 36.5 31.4	141.4 64.5 40.8 36.2
Balance on current account, NIPAs	29	-798.4	-724.7	-707.2
Addenda: Net lending or net borrowing (-), NIPAs Balance on current account, NIPAs Less: Capital account transactions (net)	30 31 32	-802.6 -798.4 4.2	-726.8 -724.7 2.2	-706.8 -707.2 -0.4

Appendix II: Reconciliation of the ITAs and the NIPAs

Several adjustments are made to the ITA current-account data before incorporating them into the national income and product accounts (NIPAs), also known as the GDP accounts; these adjustments are generally small because the concepts and data used for the ITAs are similar to those used for the NIPAs. The adjustments are available in NIPA interactive data table 4.3B and are published annually in the August issue of the Survey of Current Business;4 the table is reproduced here as table 5. The largest adjustments are the territorial adjustment, the nonmonetary gold adjustment, and the adjustment for financial intermediation services indirectly measured (FISIM). These adjustments can have a noticeable impact on individual accounts for either exports or imports, but in recent years, they have tended to have only a small or negligible net impact on the balance on current account on the NIPA basis. The exception is the adjustment for U.S. territories (mainly Puerto Rico), which lowers the current-account deficit on the NIPA basis relative to the current-account deficit on the ITA basis.

Territorial adjustment. The ITAs and NIPAs use different definitions of the United States. The ITAs include exports and imports for the 50 states, the District of Columbia, Puerto Rico, the Virgin Islands and other territories and commonwealths, and U.S. foreign-trade zones. The territories and commonwealths are considered part of the United States because their legal and economic interests are more closely connected to the United States than to any other country. In contrast, the NIPAs exclude exports and imports of the territories and consider the territories as part of the rest of the world. This definition is used because most of the source data for the NIPAs do not include coverage of the territories, and thus the coverage is the same as for other measures of economic activity, such as employment and prices.

Gold adjustment. The ITAs and NIPAs use different estimates of nonmonetary gold transactions. Only a small share of international transactions in nonmonetary gold is for business or industrial use. Most transactions are for investment purposes or for transfer of existing stockpiles from U.S. to foreign locations where storage and depository services are more advantageous

than in the United States. Some nonmonetary gold held by foreigners in the United States may be transferred to foreign locations for subsequent sale to other foreigners. While these transactions should clearly be included in the ITAs the same as the sale or purchase of any other metallic ore, most transactions have little to do with production, consumption, or income in the current period because, in most cases, the gold has been previously extracted from the ground and refined. Therefore, the NIPAs remove the ITA estimates of nonmonetary gold exports and imports and replace them with an estimate more closely related to production,

Table 5. Relation of Foreign Transactions in the National Income and Product Accounts (NIPAs) to the Corresponding Items in the International Transactions Accounts (ITAs)

[Billions of dollars]

	[Dillions of dollars]			
Line		2006	2007	2008
1 2 3 4	Exports of goods, ITAs. Less: Gold, ITAs. Statistical differences. Plus: Adjustment for U.S. territories and Puerto Rico.	1,015.8 8.8 0.0 17.4	1,138.4 13.3 0.0 14.4	1,277.0 18.7 0.0 8.6
5	Equals: Exports of goods, NIPAs	1,024.4	1,139.4	1,266.9
6 7 8 9 10	Exports of services, ITAs Less: Statistical differences Other items Plus: Adjustment for U.S. territories and Puerto Rico Financial services furnished without payment	435.9 0.0 1.2 5.1 6.9	504.8 0.0 1.5 5.2 7.9	549.6 0.0 1.6 5.4 10.8
11	Equals: Exports of services, NIPAs	446.6	516.5	564.2
12 13 14 15 16	Income receipts, ITAs. Less: Statistical differences Plus: Adjustment for U.S. territories and Puerto Rico. Imputed interest received from the rest of the world. Adjustment for grossing of parent/affiliate transactions	682.2 0.0 33.4 -3.0 8.4	818.9 0.0 34.7 -2.5 10.6	764.6 0.0 36.6 -2.3 10.3
17	Equals: Income receipts, NIPAs	721.1	861.8	809.2
18 19 20 21 22	Imports of goods, ITAs. Less: Gold, ITAs. Statistical differences. Plus: Gold, NIPAs. Adjustment for U.S. territories and Puerto Rico	1,863.1 5.6 0.0 -3.1 30.6	1,969.4 8.8 0.0 -3.9 31.0	2,117.2 12.5 0.0 -4.2 25.8
23	Equals: Imports of goods, NIPAs	1,884.9	1,987.7	2,126.4
24 25 26	Imports of services, ITAs	349.0 0.0 6.4	375.2 0.0 6.8	405.3 0.0 7.1
27	Equals: Imports of services, NIPAs	355.4	382.1	412.4
28 29 30 31 32	Income payments, ITAs. Less: Statistical differences. Plus: Adjustment for U.S. territories and Puerto Rico	634.1 0.0 2.2 3.9 8.4	728.1 0.0 1.9 5.5 10.6	0.0 2.1 8.5 10.3
33	4	648.6	746.0	667.3
34 35 36 37	Balance on goods and services and income, ITAs (1+6+12– 18–24–28) Less: Gold (2–19+21) Statistical differences (3+7+13–20–25–29) Other items (8) Plus: Adjustment for U.S. territories and Puerto Rico (4+9+14–22–26–30)	-712.3 0.1 0.0 1.2	-610.6 0.6 0.0 1.5	-577.7 2.1 0.0 1.6
	Equals: Net exports of goods and services and net receipts of income, NIPAs (5+11+17-23-27-33)	-696.9	-598.0	-565.9
	Unilateral current transfers, net, ITAs Less: Statistical differences Plus: Adjustment for U.S. territories and Puerto Rico.	91.3 0.0 10.2	116.0 0.0 10.6	128.4 0.0 13.0
43	Equals: Current taxes and transfer payments to the rest of the world, net, NIPAs	101.5	126.6	141.4
44 45 46 47 48 49	Balance on current account, ITAs (34–40) Less: Gold (35) Statistical differences (36–41) Other items (37) Plus: Adjustment for U.S. territories and Puerto Rico (38–42) Equals: Balance on current account, NIPAs (39–43)	-803.5 0.1 0.0 1.2 6.4 -798.4	-726.6 0.6 0.0 1.5 4.0	-706.1 2.1 0.0 1.6 2.5 -707.2
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^{4.} An abbreviated table containing the reconciliation of the quarterly ITAs and the NIPAs is published in the Survey every month in appendix A in "Table 1. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPAs to Balance on Goods and Services and Income in the ITAs."

consumption, and income. This is accomplished by setting NIPA exports of gold at zero and making a single entry on the import side of the accounts that is the excess of the value of gold in gross domestic purchases over the value of U.S. production of gold. Historically, U.S. domestic purchases of nonmonetary gold have far exceeded U.S. domestic production of nonmonetary gold.

FISIM adjustment. The ITAs and NIPAs use identical estimates of receipts and payments of monetary interest. However, the NIPAs add an additional estimate for implicit services provided by commercial banks, Federal Reserve banks, and property and casualty insurance companies in the form of both depositor and borrower services. Currently, the ITAs have no estimates of these services. The NIPA methodology for both depositor and borrower services is presented below.

For *depositor services*, the unpriced services are recorded as imputed interest paid by financial intermediaries and received by depositors. The adjustment arises because depository institutions resident in the United States—in NIPA terminology, "financial intermediaries except life insurance carriers"—provide services to nonresidents for which the intermediaries implicitly compensate themselves by paying depositors less interest on their deposits than the interest that the intermediaries earn from lending or investing the funds. Therefore, in the NIPAs, a service receipt is imputed as "financial services furnished without payment" and is added to ITA exports of "other" services; an equivalent amount is added to ITA income payments.

For borrower services, the unpriced services are recorded as a negative adjustment to the monetary interest received by financial intermediaries and interest paid by borrowers. The adjustment arises because non-residents pay a higher interest rate for loans in exchange for the unpriced services provided to them by institutions resident in the United States. Therefore, in the NIPAs, the unpriced borrower services are subtracted from ITA income receipts, and an equivalent amount is added to ITA exports of "other" services.

Because the adjustments for both *borrower* and *depositor* services are offsetting, there is no net impact on the NIPA balance on current account.

Grossing of parent/affiliate transactions. In the ITAs, income transactions between parents and affiliates are recorded on a net basis. In ITA exports, U.S. parents' receipts from foreign affiliates for interest are net of such payments by U.S. parents to foreign affiliates. In ITA imports, U.S. affiliates' payments to foreign

parents for interest are net of such receipts by U.S. affiliates from foreign parents. In the NIPAs, these transactions are recorded on a gross basis. The amount of the adjustment is identical for income payments and for income receipts and, thus, does not affect NIPA net income receipts or the NIPA balance on current account.

The remaining differences relate primarily to differences in the presentation requirements between the ITAs and NIPAs. First, the estimates for the ITAs are presented at quarterly rates, whereas the estimates for the NIPAs are presented at annual rates. The ITA quarterly rates must be multiplied by 4 to convert the estimates to annual rates. Second, statistical differences may arise because of differences in the revision cycles of the ITAs and NIPAs. When this occurs, the NIPAs incorporate ITA revisions on a "best-change" basis until the following annual (or benchmark) revision, when all ITA revisions are incorporated on a "bestlevel" basis. Third, the estimates for the ITAs are in current dollars, whereas the estimates for the NIPAs are presented in both current dollars and in real terms (chained dollars). Most of the current-dollar estimates for goods are deflated by export and import price indexes prepared by the Bureau of Labor Statistics, and most of the estimates for services are deflated by producer price indexes, which are also prepared by the Bureau of Labor Statistics. Large fluctuations in prices can lead to quarterly patterns in the chained-dollar series that differ significantly from quarterly patterns in the current-dollar series. In recent years, the application of deflators has been a much larger factor in explaining differences in quarterly patterns between the current-dollar ITAs and the chained-dollar NIPAs than the definition and estimation differences.

Appendix III: Foreign Transactions Accounts in the NIPA Summary Accounts

Account 5. Foreign Transactions Current Account 5

This account summarizes all of the current transactions of the United States with the rest of the world. It is reproduced here as table 6. This account is shown from the perspective of the rest of the world; that is, U.S. imports from other countries are shown as a *source* of income for the rest of the world on the right

^{5.} These paragraphs are from Stephanie H. McCulla and Shelly Smith, "Account 5. Foreign Transactions Current Account" and "Account 7. Foreign Transactions Capital Account," in *Measuring the Economy: A Primer of GDP and the National Income and Product Accounts* (Washington, DC: Bureau of Economic Analysis, September 2007): 12 and 13.

side of the account, and U.S. exports are shown as a *use* of that income on the left side. Similarly, payments made to the rest of the world from the left side of accounts 2, 3, and 4 (compensation, interest, dividends, or transfers) are shown as *sources* of foreign income, while the corresponding receipts by residents of the United States are shown as *uses* of foreign income. Exports and imports (as a deduction) flow directly into account 1 as components of GDP.

The balancing item, "balance on current account, national income and product accounts," is measured as "current receipts"—U.S. exports of goods and services and income receipts from the rest of the world—less "current payments"—U.S. imports of goods and services, income payments to the rest of the world, and current taxes and transfer payments to the rest of the world. Current taxes and transfer payments includes taxes paid to foreign governments (less taxes received by the United States from foreigners) and current transfers (net) by persons, governments, and businesses.

In an accounting sense, the balance on the current

account minus the balance on capital account shows the extent to which current and capital payments to the rest of the world are funded by current and capital receipts; a positive balance suggests that current and capital receipts from the rest of the world exceed current and capital payments to the rest of the world, thereby allowing U.S. residents to lend or acquire other assets abroad. Conversely, any deficit must be funded through borrowing or the disposal of assets. Thus, the balance on the current account minus the balance on capital account can be viewed as the acquisition of foreign assets by U.S. residents less the acquisition of U.S. assets by foreign residents.

Account 7. Foreign Transactions Capital Account

This account summarizes the capital transactions with the rest of the world that already appear in account 6 (and thus maintains the "double-entry" characteristic of the summary accounts); additionally, it is useful to separately identify current and capital transactions with the rest of the world in separate accounts.

Table 6. Summary National Income and Product Accounts, 2008

[Billions of dollars]

Account 5. Foreign Transactions Current Account

Line			Line		
1 2 3 4 5 6 7	Exports of goods and services (1–28) Income receipts from the rest of the world. Wage and salary receipts (3–13) Income receipts on assets Interest (3–20). Dividends (2–22). Reinvested earnings on U.S. direct investment abroad (2–23).	1,831.1 809.2 3.0 806.2 261.9 258.7 285.6	11 12 13 14 15 16 17 18	Imports of goods and services (1–29) Income payments to the rest of the world Wage and salary payments (1–3) Income payments on assets Interest (3–20) Dividends (2–3). Reinvested earnings on foreign direct investment in the United States (2–4). Current taxes and transfer payments to the rest of the world (net) From persons (net) (3–7). From government (net) (3–25 plus 4–5 plus 4–6 less 4–18 less 4–19) From business (net) (2–8 plus 2–14) Balance on current account, national income and product accounts (7–1)	2,538.9 667.3 10.4 656.9 489.9 112.1 55.0 141.4 64.5 40.8 36.2
8	CURRENT RECEIPTS FROM THE REST OF THE WORLD	2,640.3	21	CURRENT PAYMENTS TO THE REST OF THE WORLD AND BALANCE ON CURRENT ACCOUNT	2,640.3

Account 7. Foreign Transactions Capital Account

Line			Line		
			3 4	Capital account transactions (net) (6–5). Transfer payments for catastrophic losses (net) (6–6). Other capital account transactions (6–7). Net lending or net borrowing (–), national income and product accounts (6–8)	-0.4 3.8 -4.2 -706.8
1	BALANCE ON CURRENT ACCOUNT, NATIONAL INCOME AND PRODUCT ACCOUNTS (5-20)	-707.2	6	CAPITAL ACCOUNT TRANSACTIONS (NET) AND NET LENDING, NATIONAL INCOME AND PRODUCT ACCOUNTS	-707.2

Note. Numbers in parentheses indicate accounts and items of counterentry in the accounts. For example, line 1 of account 5 is the counterentry to Exports (1-28) in account 1, line 28.

For the complete set of the seven summary accounts, see Survey or Current Business 89 (September 2009).

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An Appreciation

John W. Kendrick (1917-2009)

John W. Kendrick, a pioneering economist in productivity measurement and economic accounting, died on November 17, 2009, at the age of 92. The ideas developed by Kendrick and other proponents of expanded economic accounts remain relevant today. Many of their ideas are embodied in a report by the Commission on the Measurement of Economic Performance and Social Progress, chaired by Joseph Stiglitz, which explores the adequacy of gross domestic product as an indicator of economic performance and social progress. Earlier in his career, Kendrick made important technical contributions to the national economic accounts when he was an employee of the predecessor agency to the Bureau of Economic Analysis (BEA).

Kendrick was a leader of work in the 1970s that sought to expand the scope of national economic accounting by broadening the concepts of capital and production. Other influential economists who favored expanding the accounts to better measure the effects of productivity included Edward Denison, Zvi Grilliches, and Dale Jorgenson. Other economists focused more on expanding the accounts to better measure economic well-being; this group included Robert Eisner, William Nordhaus, James Tobin, and Nancy and Richard Ruggles.

Kendrick was among the first to develop empirical estimates of broader measures of investment. In The Formation and Stocks of Total Capital (1976), he expanded the idea of tangible investment to include durable goods owned by government and consumers, and he defined intangible investment to include investment in research and development, education and training, health, and mobility. In a 1979 article in the Review of Income and Wealth, Kendrick made a case for expanded U.S. national economic accounts along these lines. He produced estimates for the value of time spent in unpaid household work, volunteer labor, school work, and frictional unemployment. He also imputed rentals to household capital, institutional capital, and government capital. Kendrick estimated that including these imputations would have boosted gross national product more than 60 percent in 1973.

In addition, Kendrick was considered a leader in the

Arnold J. Katz and Bruce T. Grimm prepared this appreciation.

field of productivity measurement and growth accounting. In a 1951 article in the Survey of Current Business, Kendrick and Carl Jones measured "composite productivity" in the farm sector by taking into account capital as well as labor inputs. This was one of the first empirical uses of a measure that has since been termed "total factor productivity" or "multifactor productivity." In 1961, Kendrick, with the help of Maude R. Pech, wrote *Productivity Trends in the United States* in which he discussed the effect of productivity and investment in intangible capital on economic growth. Solomon Fabricant, then director of research of the National Bureau of Economic Research (NBER), considered this work "the most comprehensive survey of productivity trends in the United States ever made."

Kendrick received a bachelor's degree in history and a master's degree in economics from the University of North Carolina at Chapel Hill. In 1946, Kendrick joined the Office of Business Economics, which was the predecessor to today's BEA. In 1953, Kendrick joined the senior staff at NBER. In 1955, he received a doctorate in economics from George Washington University. From 1976 to 1977, he served as Chief Economist for the Department of Commerce. From 1955 until his retirement in 1988, he was a professor of economics at George Washington University, where he taught a course on national income accounting and productivity. Many BEA staff attended this course and were influenced by him.

Selected references

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National Data

A. Selected NIPA Tables

The selected set of NIPA tables presents the most recent estimates of gross domestic product (GDP) and its components, which were released on January 29, 2010. These estimates include the "advance" estimates for the fourth quarter of 2009 and the initial annual estimates for 2009.

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 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]

				Sea	asonally a	djusted at	annual ra	ites
	Line	2008	2009	2008		20	09	
				IV	I	II	Ш	IV
Gross domestic product	1	0.4	-2.4	-5.4	-6.4	-0.7	2.2	5.7
Personal consumption expenditures	2 3 4	-0.2 -2.1 -4.5	-0.6 -1.9 -4.0	-3.1 -10.0 -20.3	0.6 2.5 3.9	-0.9 -3.1 -5.6	2.8 7.2 20.4	2.0 2.6 –0.9
Nondurable goods Services	5 6	-0.8 0.7	-1.0 0.1	-4.9 0.5	1.9 -0.3	-1.9 0.2	1.5 0.8	4.3 1.7
Gross private domestic investment. Fixed investment. Nonresidential. Structures. Equipment and software. Residential. Change in private inventories. Net exports of goods and services Exports. Goods. Services. Imports. Goods. Services. Services.	7 8 9 10 11 12 13 14 15 16 17 18 19 20	-7.3 -5.1 1.6 10.3 -2.6 -22.9	-23.5 -18.4 -17.9 -19.7 -16.9 -20.4 	-24.2 -20.2 -19.5 -7.2 -25.9 -23.2 -19.5 -4.3 -16.7 -19.6 -0.9	-50.5 -39.0 -39.2 -43.6 -36.4 -38.2 -29.9 -36.9 -13.6 -36.4 -41.0	-23.7 -12.5 -9.6 -17.3 -4.9 -23.3 -4.1 -6.3 0.1 -14.7 -16.5 -7.5	5.0 -1.3 -5.9 -18.4 1.5 18.9 -17.8 24.6 5.6 21.3 25.1 7.0	39.3 3.5 2.9 -15.4 13.3 5.7 18.1 28.1 0.0 10.5 14.5 -5.2
Government consumption expenditures and gross investment. Federal National defense. Nondefense State and local	21 22 23 24 25	3.1 7.7 7.8 7.3 0.5	1.9 5.2 5.4 4.7 -0.1	1.2 6.5 3.8 12.7 –2.0	-2.6 -4.3 -5.1 -2.5 -1.5	6.7 11.4 14.0 6.1 3.9	2.6 8.0 8.4 7.0 –0.6	- 0.2 0.1 -3.5 8.1 -0.3

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

			Sea	asonally a	djusted at	annual ra	tes	
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	0.4	-2.4	-5.4	-6.4	-0.7	2.2	5.7
Percentage points at annual rates:								
Personal consumption								
expenditures	2	-0.17	-0.40	-2.15	0.44	-0.62	1.96	1.44
Goods Durable goods	4	-0.50 -0.36	-0.46 -0.30	-2.41 -1.64	0.56 0.28	-0.71 -0.41	1.59 1.36	0.61
Nondurable goods	5	-0.36	-0.30	-0.78	0.26	-0.41	0.23	0.67
Services	6	0.32	0.06	0.26	-0.13	0.09	0.23	0.83
Gross private domestic	۰	0.02	0.00	0.20	0.10	0.00	0.07	0.00
investment	7	-1.18	-3.49	-3.91	-8.98	-3.10	0.54	3.82
Fixed investment	8	-0.81	-2.75	-3.28	-6.62	-1.68	-0.15	0.43
Nonresidential	9	0.19	-2.09	-2.47	-5.29	-1.01	-0.59	0.29
Structures	10	0.39	-0.83	-0.31	-2.28	-0.69	-0.68	-0.52
Equipment and software	11	-0.20	-1.27	-2.15	-3.01	-0.32	0.10	0.81
Residential	12	-1.00	-0.65	-0.81	-1.33	-0.67	0.43	0.14
Change in private inventories	13	-0.37	-0.74	-0.64	-2.36	-1.42	0.69	3.39
Net exports of goods and services	14	1.20	1.08	0.45	2.64	1.65	-0.81	0.50
Exports	15	0.64	-1.21	-2.67	-3.95	-0.45	1.78	1.90
Goods	16	0.48	-1.04	-2.50	-3.41	-0.45	1.58	1.90
Services	17	0.16	-0.16	-0.17	-0.54	0.00	0.20	0.00
Imports	18 19	0.56 0.58	2.28 2.18	3.12 3.09	6.58 6.25	2.09 1.89	-2.59 -2.41	-1.41 -1.55
Services	20	-0.02	0.10	0.03	0.25	0.21	-2.41 -0.18	0.14
	20	0.02	0.10	0.00	0.04	0.21	0.10	0.1-
Government consumption expenditures and gross								
investment	21	0.59	0.38	0.24	-0.52	1.33	0.55	-0.02
Federal	22	0.53	0.39	0.49	-0.33	0.85	0.62	0.02
National defense	23	0.37	0.28	0.20	-0.27	0.70	0.45	-0.19
Nondefense	24	0.16	0.11	0.29	-0.06	0.15	0.17	0.21
State and local	25	0.06	-0.01	-0.25	-0.19	0.48	-0.08	-0.04

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Gross domestic product	1	105.331	102.772	103.984	102.271	102.082	102.648	104.088
Personal consumption								
expenditures	2	105.351	104.744	104.267	104.425	104.196	104.917	105.437
Goods	3	104.296	102.270	101.186	101.817	101.023	102.789	103.451
Durable goods	4	103.692	99.548	97.401	98.345	96.947	101.561	101.337
Nondurable goods	5	104.513	103.497	102.929	103.405	102.911	103.295	104.376
Services	6	105.883	106.012	105.837	105.761	105.809	106.014	106.464
Gross private domestic								
investment	7	91.585	70.104	85.519	71.746	67.059	67.874	73.738
Fixed investment	8	95.106	77.590	89.964	79.514	76.895	76.647	77.304
Nonresidential	9	116.502	95.681	111.040	98.061	95.623	94.183	94.858
Structures	10	138.392	111.171	137.603	119.243	113.716	108.074	103.650
Equipment and								
software	11	107.332	89.181	99.808	89.143	88.036	88.370	91.174
Residential	12	58.213	46.341	53.549	47.478	44.436	46.403	47.046
Change in private								
inventories	13							
Net exports of goods and								
services	14							
Exports	15	124.842	112.532	120.149	109.922	108.766	113.315	118.127
Goods	16	124.436	108.933	118,407	105.520	103.817	109.695	116.699
Services	17	125.759	120,467	124.054	119.619	119.649	121.293	121.308
Imports	18	104.721	89.874	100.547	89.804	86.292	90.554	92.846
Goods	19	103.472	86.599	98.517	86.326	82.520	87.270	90.279
Services	20	111.478	107.225	111.605	108.238	106.160	107.962	106.542
Government consumption								
expenditures and gross								
investment	21	106.252	108.293	107.346	106.639	108.386	109.097	109.051
Federal	22	111.362	117.158	114.946	113.693	116.801	119.057	119.080
National defense	23	111.939	118.003	115.732	114.219	118.014	120.419	119.360
Nondefense	24	110.153	115.381	113.288	112.576	114.259	116.203	118.487
State and local	25	103.355	103.293	103.061	102.660	103.640	103.479	103.394

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

				Se	easonally adjusted at annual rates				
	Line	2008	2009	2008		20	09		
				IV	I	II	III	IV	
Gross domestic product	1	14,441.4	14,258.7	14,347.3	14,178.0	14,151.2	14,242.1	14,463.4	
Personal consumption									
expenditures	2	10,129.9	10,092.6	10,009.8	9,987.7	9,999.3	10,132.9	10,250.5	
Goods	3	3,403.2	3,257.6	3,227.5	3,197.7	3,193.8	3,292.3	3,346.8	
Durable goods	4	1,095.2	1,034.4	1,019.9	1,025.2	1,011.5	1,051.3	1,049.3	
Nondurable goods	5	2,308.0	2,223.3	2,207.6	2,172.4	2,182.2	2,241.0	2,297.5	
Services	6	6,726.8	6,835.0	6,782.3	6,790.0	6,805.6	6,840.6	6,903.7	
Gross private domestic									
investment	7	2.136.1	1,622.9	2.022.1	1.689.9	1,561.5	1.556.1	1.684.0	
Fixed investment	8	2,170.8	1,747.9	2,066.6	1.817.2	1,737.7	1.712.6	1,724.0	
Nonresidential	9	1.693.6	1,386.6	1,638.7	1,442.6	1,391.8	1,353.9	1,358.2	
Structures	10	609.5	480.7	620.7	533.1	494.8	457.9	436.8	
Equipment and									
software	11	1.084.1	906.0	1.018.0	909.5	897.0	895.9	921.5	
Residential	12	477.2	361.3	427.8	374.6	345.9	358.8	365.7	
Change in private									
inventories	13	-34.8	-125.0	-44.5	-127.4	-176.2	-156.5	-40.0	
Net exports of goods and									
services	14	-707.8	-390.1	-590.5	-378.5	-339.1	-402.2	-440.5	
Exports	15	1.831.1	1.560.0	1.706.2	1.509.3	1,493.7	1.573.8	1.663.4	
Goods	16	1,266.9	1,035.1	1,155.7	989.5	978.1	1,045.2	1,127.6	
Services	17	564.2	524.9	550.5	519.8	515.6	528.5	535.8	
Imports	18	2,538.9	1,950.1	2,296.7	1,887.9	1,832.8	1,976.0	2,103.9	
Goods	19	2,126.4	1,569.8	1,892.5	1,508.2	1,461.1	1,592.8	1,716.9	
Services	20	412.4	380.4	404.2	379.6	371.7	383.1	387.0	
Government consumption									
expenditures and gross									
investment	21	2.883.2	2.933.3	2.905.9	2.879.0	2.929.4	2.955.4	2,969.5	
Federal	22	1.082.6	1.144.9	1,114.3	1,106.7	1,138.3	1.164.3	1,170.4	
National defense	23	737.9	779.1	758.9	750.7	776.2	795.8	793.8	
Nondefense	24	344.7	365.8	355.3	356.0	362.1	368.5	376.5	
State and local	25	1,800.6	1,788.4	1,791.7	1,772.3	1,791.2	1,791.1	1,799.1	

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2005=100]

-					Seas	onally adju	usted	
	Line	2008	2009	2008		20	09	
				IV	1	II	III	IV
Gross domestic product	1	108.481	109.754	109.155	109.661	109.656	109.763	109.934
Personal consumption								
expenditures	2	109.031	109.252	108.855	108.449	108.814	109.510	110.235
Goods	3	106.150	103.632	103.784	102.186	102.864	104.216	105.264
Durable goods	4	95.537	94.021	94.743	94.326	94.407	93.660	93.693
Nondurable goods	5	112.188	109.134	108.971	106.739	107.736	110.227	111.834
Services	6	110.582	112.221	111.542	111.749	111.954	112.312	112.869
Gross private domestic								
investment	7	107.355	106.458	108.738	108.245	107.019	105.465	105.102
Fixed investment	8	107.551	106.114	108.217	107.668	106.463	105.265	105.062
Nonresidential	9	107.897	107.510	109.498	109.154	107.993	106.656	106.238
Structures	10	125.207	122.759	128.238	127.092	123.706	120.451	119.786
Equipment and								
software	11	101.455	102.010	102.415	102.450	102.304	101.802	101.485
Residential	12	105.779	100.687	103.198	101.915	100.554	99.863	100.417
Change in private								
inventories	13							
Net exports of goods and								
services	14							
Exports	15	112.389	106.243	108.871	105.265	105.284	106.473	107.952
Goods	16	112.366	104.915	107.820	103.588	104.076	105.261	106.736
Services	17	112.445	109.199	111.220	108.910	107.997	109.199	110.689
Imports	18	119.559	107.022	112.730	103.746	104.821	107.688	111.830
Goods	19	120.323	106.154	112.592	102.402	103.777	106.974	111.466
Services	20	115.682	110.909	113.238	109.655	109.471	110.953	113.556
Government consumption								
expenditures and gross								
investment	21	114.502	114.298	114.233	113.924	114.051	114.312	114.905
Federal	22	110.938	111.516	110.628	111.084	111.214	111.601	112.164
National defense	23	111.913	112.089	111.334	111.584	111.664	112.195	112.914
Nondefense	24	108.935	110.360	109.198	110.085	110.320	110.401	110.635
State and local	25	116.642	115.923	116.396	115.587	115.713	115.889	116.501

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2005) dollars]

				Se	easonally adjusted at annual rates				
	Line	2008	2009	2008	2009				
				IV	I	II	III	IV	
Gross domestic product	1	13,312.2	12,988.7	13,141.9	12,925.4	12,901.5	12,973.0	13,155.0	
Personal consumption expenditures Goods Durable goods Nondurable goods Services	2 3 4 5 6	9,290.9 3,206.0 1,146.3 2,057.3 6,083.1	9,237.3 3,143.7 1,100.5 2,037.3 6,090.5	9,195.3 3,110.4 1,076.8 2,026.1 6,080.4	9,209.2 3,129.8 1,087.2 2,035.5 6,076.0	9,189.0 3,105.4 1,071.7 2,025.7 6,078.8	1,122.7	9,298.5 3,180.0 1,120.3 2,054.6 6,116.4	
Gross private domestic investment	7 8 9 10	1,989.4 2,018.4 1,569.7 486.8	1,522.8 1,646.7 1,289.1 391.0	1,857.7 1,909.3 1,496.1 484.0	1,558.5 1,687.5 1,321.2 419.4	1,456.7 1,631.9 1,288.4 400.0	1,474.4 1,626.7 1,269.0 380.2	1,601.8 1,640.6 1,278.1 364.6	
software Residential Change in private inventories	11 12 13	1,068.6 451.1 –25.9	887.9 359.1 –111.7	993.7 415.0 –37.4	887.5 367.9 –113.9	876.5 344.4 -160.2	879.8 359.6 –139.2	907.7 364.6 -33.5	
Net exports of goods and services	14 15 16 17 18 19 20	-494.3 1,629.3 1,127.5 501.7 2,123.5 1,767.3 356.5	-353.8 1,468.6 987.0 480.6 1,822.5 1,479.1 342.9	-470.9 1,568.0 1,072.9 494.9 2,038.9 1,682.6 356.9	-386.5 1,434.5 956.1 477.2 1,821.0 1,474.4 346.2	-330.4 1,419.5 940.7 477.4 1,749.8 1,409.4 339.5	-357.4 1,478.8 993.9 483.9 1,836.2 1,490.6 345.3	-341.1 1,541.6 1,057.4 484.0 1,882.7 1,541.9 340.7	
Government consumption expenditures and gross investment Federal	21 22 23 24 25 26	2,518.1 975.9 659.4 316.4 1,543.7 20.0	2,566.4 1,026.7 695.1 331.4 1,542.8 19.2	2,544.0 1,007.3 681.7 325.4 1,539.3 28.6	2,527.2 996.3 672.8 323.4 1,533.3 23.6	2,568.6 1,023.5 695.2 328.2 1,548.0 24.0	2,585.5 1,043.3 709.3 333.8 1,545.5 15.5	2,584.4 1,043.5 703.1 340.4 1,544.3 13.7	

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

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

[Percent]

				Se	Seasonally adjusted at annual rates				
	Line	2008	2009	2008		20	09		
				IV	I	II	III	IV	
Gross domestic product	1	2.1	1.2	0.1	1.9	0.0	0.4	0.6	
Personal consumption expenditures Goods Durable goods Nondurable goods Services	2 3 4 5 6	3.3 3.3 -1.2 5.6 3.4	0.2 -2.4 -1.6 -2.7 1.5	-5.0 -16.1 -3.3 -21.5 1.0	-1.5 -6.0 -1.7 -7.9 0.7	1.4 2.7 0.3 3.8 0.7	2.6 5.4 -3.1 9.6 1.3	2.7 4.1 0.1 6.0 2.0	
Gross private domestic investment	7 8 9 10	0.6 0.8 1.6 3.2	- 0.8 -1.3 -0.4 -2.0	5.3 1.3 4.4 7.9	-1.8 -2.0 -1.3 -3.5	-4.5 -4.4 -4.2 -10.2	-5.7 -4.4 -4.9 -10.1	-1.4 -0.8 -1.6 -2.2	
software Residential Change in private inventories	11 12 13	0.7 -1.6	0.5 -4.8	2.5 -9.5	0.1 -4.9	-0.6 -5.2	-1.9 -2.7	-1.2 2.2	
Net exports of goods and services	14								
Exports Goods Services Imports Goods Services	15 16 17 18 19 20	4.9 5.0 4.8 10.7 11.4 7.2	-5.5 -6.6 -2.9 -10.5 -11.8 -4.1	-21.4 -25.4 -11.9 -34.3 -37.0 -19.1	-12.6 -14.8 -8.1 -28.3 -31.6 -12.1	0.1 1.9 -3.3 4.2 5.5 -0.7	4.6 4.6 4.5 11.4 12.9 5.5	5.7 5.7 5.6 16.3 17.9 9.7	
Government consumption expenditures and gross investment	21	4.5	-0.2	-5.8	-1.1	0.4	0.9	2.1	
Federal National defense Nondefense State and local	22 23 24 25	3.0 3.3 2.1 5.4	0.5 0.2 1.3 -0.6	-4.1 -6.0 0.2 -6.9	1.7 0.9 3.3 –2.8	0.5 0.3 0.9 0.4	1.4 1.9 0.3 0.6	2.0 2.6 0.9 2.1	
Addendum: Gross national product	26	2.1		0.0	1.8	0.0	0.4		

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2005=100]

					Seas	onally adju	usted	
	Line	2008	2009	2008		20	09	
				IV	- 1	Ш	III	IV
Gross domestic product	1	108.483	109.777	109.172	109.691	109.686	109.783	109.946
Personal consumption								
expenditures	2	109.031	109,259	108.858	108.453	108.818	109.514	110.238
Goods	3	106.150	103.625	103.767	102.169	102.847	104.199	105.247
Durable goods	4	95.537	93.990	94.718	94.301	94.382	93.635	93.668
Nondurable goods	5	112.188	109.131	108.961	106.729	107.726	110.217	111.824
Services	6	110.582	112.224	111.543	111.750	111.955	112.314	112.871
Gross private domestic								
investment	7	107.370	106.570	108.850	108,430	107.198	105.542	105.134
Fixed investment	8	107.550	106.147	108.238	107.689	106.484	105.285	105.082
Nonresidential	9	107.897	107.563	109.536	109.191	108.030	106.692	106.275
Structures	10	125.207	122.914	128.243	127.097	123.711	120.456	119.791
Equipment and						-		
software	11	101.455	102.042	102.450	102.485	102.339	101.837	101.519
Residential	12	105.778	100.596	103.097	101.815	100.455	99.765	100.319
Change in private								
inventories	13							
Net exports of goods and								
services	14							
Exports	15	112.389	106.226	108.816	105.213	105.231	106.420	107.898
Goods	16	112.366	104.872	107.720	103.492	103.980	105.163	106.637
Services	17	112.445	109.219	111.235	108.925	108.011	109.214	110.704
Imports	18	119.559	107.006	112.647	103.669	104.744	107.609	111.747
Goods	19	120.323	106.131	112.473	102.293	103.667	106.860	111.348
Services	20	115.682	110.919	113.252	109.668	109.485	110.967	113.570
Government consumption								
expenditures and gross								
investment	21	114.502	114.295	114.229	113.919	114.046	114.307	114.900
Federal	22	110.938	111.517	110.623	111.079	111.209	111.596	112.159
National defense	23	111.913	112.089	111.327	111.576	111.657	112.188	112.907
Nondefense	24	108.934	110.359	109.193	110.080	110.315	110.397	110.631
State and local	25	116.642	115.922	116.395	115.586	115.712	115.888	116.500
Addendum:								
Gross national product	26	108.486		109.167	109.678	109.679	109.780	

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

				Sea	sonally a	djusted at	annual ra	tes
	Line	2008	2009	2008		200	09	
				IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	2.1	1.2	0.1	1.9	0.0	0.4	0.6
Percentage points at annual rates:								
Personal consumption expenditures	2 3 4 5	2.33 0.77 -0.10 0.87 1.55	0.14 -0.55 -0.12 -0.43 0.69	-3.64 -4.09 -0.24 -3.84 0.44	-1.04 -1.40 -0.13 -1.27 0.36	0.95 0.60 0.02 0.57 0.35	1.81 1.19 -0.23 1.42 0.62	1.88 0.93 0.01 0.92 0.95
Gross private domestic investment. Fixed investment. Nonresidential. Structures Equipment and software. Residential Change in private inventories.	7 8 9 10 11 12 13	0.10 0.12 0.19 0.13 0.06 -0.06 -0.02	-0.04 -0.16 -0.01 -0.06 0.04 -0.15 0.12	0.76 0.19 0.50 0.33 0.17 -0.31 0.57	-0.22 -0.28 -0.14 -0.15 0.01 -0.14 0.05	-0.52 -0.56 -0.43 -0.39 -0.04 -0.14 0.04	-0.64 -0.55 -0.48 -0.36 -0.12 -0.07 -0.09	-0.15 -0.09 -0.15 -0.07 -0.08 0.06 -0.06
Net exports of goods and services Exports Goods Services Imports Goods Services Services	14 15 16 17 18 19 20	-1.17 0.59 0.42 0.18 -1.76 -1.57 -0.20	1.12 -0.67 -0.56 -0.11 1.79 1.67 0.12	4.19 -3.02 -2.52 -0.50 7.21 6.60 0.61	3.35 -1.52 -1.20 -0.32 4.87 4.51 0.35	-0.53 0.01 0.13 -0.12 -0.54 -0.56 0.02	-0.96 0.49 0.32 0.16 -1.45 -1.30 -0.14	-1.53 0.62 0.42 0.20 -2.15 -1.90 -0.25
Government consumption expenditures and gross investment. Federal	21 22 23 24 25	0.87 0.21 0.16 0.05 0.66	-0.04 0.04 0.01 0.03 -0.08	-1.22 -0.32 -0.33 0.01 -0.90	-0.22 0.13 0.05 0.08 -0.35	0.09 0.04 0.02 0.02 0.05	0.19 0.11 0.11 0.01 0.08	0.43 0.16 0.14 0.02 0.26

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

	Line	2008	2009	2008		20	09	
	Line	2006	2009	IV	-	II	III	IV
Gross domestic product	1	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Personal consumption								
expenditures	2	70.1	70.8	69.8	70.4	70.7	71.1	70.9
Goods	3	23.6	22.8	22.5	22.6	22.6	23.1	23.1
Durable goods	4	7.6	7.3	7.1	7.2	7.1	7.4	7.3
Nondurable goods	5	16.0	15.6	15.4	15.3	15.4	15.7	15.9
Services	6	46.6	47.9	47.3	47.9	48.1	48.0	47.7
Gross private domestic								
investment	7	14.8	11.4	14.1	11.9	11.0	10.9	11.6
Fixed investment	8	15.0	12.3	14.4	12.8	12.3	12.0	11.9
Nonresidential	9	11.7	9.7	11.4	10.2	9.8	9.5	9.4
Structures	10	4.2	3.4	4.3	3.8	3.5	3.2	3.0
Equipment and software	11	7.5	6.4	7.1	6.4	6.3	6.3	6.4
Residential	12	3.3	2.5	3.0	2.6	2.4	2.5	2.5
Change in private inventories	13	-0.2	-0.9	-0.3	-0.9	-1.2	-1.1	-0.3
Net exports of goods and services	14	-4.9	-2.7	-4.1	-2.7	-2.4	-2.8	-3.0
Exports	15	12.7	10.9	11.9	10.6	10.6	11.1	11.5
Goods	16	8.8	7.3	8.1	7.0	6.9	7.3	7.8
Services	17	3.9	3.7	3.8	3.7	3.6	3.7	3.7
Imports	18	17.6	13.7	16.0	13.3	13.0	13.9	14.5
Goods	19	14.7	11.0	13.2	10.6	10.3	11.2	11.9
Services	20	2.9	2.7	2.8	2.7	2.6	2.7	2.7
Government consumption								
expenditures and gross								
investment	21	20.0	20.6	20.3	20.3	20.7	20.8	20.5
Federal	22	7.5	8.0	7.8	7.8	8.0	8.2	8.1
National defense	23	5.1	5.5	5.3	5.3	5.5	5.6	5.5
Nondefense	24	2.4	2.6	2.5	2.5	2.6	2.6	2.6
State and local	25	12.5	12.5	12.5	12.5	12.7	12.6	12.4

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

[Percent]

				Sea	asonally adjusted at annual rates			
	Line	2008	2009	2008		20	09	
				IV	ı	II	III	IV
Gross domestic product Final sales of domestic	1	0.4	-2.4	-5.4	-6.4	-0.7	2.2	5.7
product	2	0.8	-1.7	-4.7	-4.1	0.7	1.5	2.2
	_			40.4				
Final sales	4 5 6	0.4 1.8	-5.0 -2.2	-16.4 -14.1	-8.7 0.4	-3.2 2.2	6.3 3.4	20.9 6.3
Durable goods	7 8 9	1.4 1.2	-11.1 -6.0	-23.6 -19.8	-30.1 -6.5	-3.2 -1.6	13.8 5.8	16.8 -0.3
Nondurable goods	10 11 12	-0.7 2.4	1.9 2.0	-7.2 -7.3	20.5 8.2	-3.2 6.2	-0.3 1.1	25.0 13.2
Services 2	13	1.5	0.5	0.7	-0.9	1.5	1.1	1.7
Structures	14	-5.9	-14.8	-12.9	-34.0	-9.7	-0.8	-6.2
Addenda:		0.0			00	• • • • • • • • • • • • • • • • • • • •	0.0	·
Motor vehicle output Gross domestic product	15	-18.4	-24.2	-50.5	-64.5	13.3	131.8	35.3
excluding motor vehicle output Final sales of computers 3	16 17	1.0 21.3	-1.9 0.6	-4.1 2.9	-4.9 11.2	-0.9 -7.3	0.8 -13.9	5.2 -6.4
Gross domestic product excluding final sales of computers	18	0.3	-2.4	-5.4	-6.5	-0.7	2.3	5.8
computers to domestic purchasers	19	-0.8	-3.4	-5.4	-8.6	-2.4	2.9	4.7

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

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

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2008	2009	2008	2009			
				IV	I	II	III	IV
Gross domestic product Final sales of domestic	1	105.331	102.772	103.984	102.271	102.082	102.648	104.088
product Change in private	2	105.980	104.185	104.806	103.713	103.888	104.280	104.860
inventories	3							
Goods	4 5 6	109.567 112.169	109.711	105.044 108.292	108.393	108.981	109.893	108.461 111.578
Durable goodsFinal salesChange in private inventories 1	7 8 9	113.514	99.510 106.755	106.664 108.169	97.531 106.357	96.739 105.925		103.861 107.322
Nondurable goods Final sales Change in private inventories 1	10 11 12	106.918 110.586	108.911	103.152 108.327	108.081 110.486	107.193 112.153	107.108 112.458	113.260 116.003
Services 2	13	106.571	107.073	106.756	106.527		107.198	107.651
Structures	14	88.410	75.307	85.598	77.143	75.197	75.044	73.846
Addenda:								
Motor vehicle output	15	79.505	60.264	66.784	51.533	53.168	65.605	70.751
excluding motor vehicle output	16	106.149	104.081	105.145	103.833	103.589	103.790	105.114
Final sales of computers 3 Gross domestic product excluding final sales of	17	185.528	186.690	188.585	193.669	190.016	183.043	180.033
computers	18	104.959	102.388	103.599	101.866	101.688	102.275	103.725
purchasers	19	102.808	99.299	101.370	99.119	98.511	99.209	100.356

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).
 System (NAICS).
 Thoulands government consumption expenditures, which are for services (such as education and national defense).

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

				Sea	sonally a	djusted at	annual ra	ites
	Line	2008	2009	2008		20	09	
			•	IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	0.4	-2.4	-5.4	-6.4	-0.7	2.2	5.7
Percentage points at annual rates: Final sales of domestic								
product Change in private inventories	2	0.81 -0.37	-1.69 -0.74	-4.74 -0.64	-4.07 -2.36	0.68 -1.42	1.54 0.69	2.34 3.39
Goods Final sales. Change in private inventories Durable goods. Final sales. Change in private inventories Nondurable goods. Final sales. Change in private inventories Services Services Services Final sales. Change in private inventories Services Services Final sales.	4 5 6 7 8 9 10 11 12 13	0.11 0.48 -0.37 0.20 0.18 0.02 -0.09 0.30 -0.39	-1.31 -0.58 -0.74 -1.55 -0.83 -0.72 0.23 0.25 -0.02	-4.54 -3.90 -0.64 -3.66 -2.97 -0.70 -0.87 -0.93 0.06	-2.19 0.17 -2.36 -4.55 -0.84 -3.71 2.36 1.01 1.35 -0.53	-0.84 0.58 -1.42 -0.41 -0.22 -0.19 -0.43 0.80 -1.23	1.60 0.91 0.69 1.64 0.76 0.88 -0.04 0.15 -0.19	5.09 1.70 3.39 2.06 -0.01 2.07 3.03 1.71 1.32
Structures	14	-0.61	-1.42	-1.30	-3.70	-0.86	-0.06	-0.50
Addenda: Motor vehicle output	15 16 17	-0.52 0.96 0.12	-0.52 -1.91 0.01	-1.41 -3.96 0.02	-1.69 -4.74 0.06	0.19 -0.93 -0.04	1.45 0.78 -0.08	0.61 5.12 -0.03
final sales of computers	18	0.32	-2.44	-5.39	-6.49	-0.69	2.32	5.76

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

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

					Seas	onally adj	usted	
	Line	2008	2009	2008		109		
				IV	I	II	III	IV
Gross domestic product Final sales of domestic	1	108.481	109.754	109.155	109.661	109.656	109.763	109.934
product Change in private inventories	2	108.507	109.666	109.078	109.566	109.550	109.681	109.868
Goods	4 5	99.432 99.456		100.312 99.967	102.224 101.781		102.381 101.980	101.704 101.382
Change in private inventories Durable goods	6 7	96.530						
Final sales	8 9 10	96.454		96.429 104.987	96.525 108.950		95.908 110.075	95.798 108.822
Nondurable goods Final sales Change in private inventories ¹	11 12	103.097		104.261	108.930			108.045
Services ²	13	111.432		111.963		-	112.593	113.167
Structures	14	115.500	113.383	116.537	115.965	113.815	111.920	111.831
Motor vehicle output	15	96.404	98.635	94.773	95.916	98.366	99.455	100.805
motor vehicle output Final sales of computers ³ Gross domestic product excluding	16 17	108.860 59.633	110.131 51.350	109.592 56.265	110.086 54.774	110.039 52.463	110.127 49.218	110.272 48.943
final sales of computers	18	108.888	110.268	109.606	110.134	110.157	110.303	110.478

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

...

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

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

produced by government. In current dollars, these services are valued at their cost of production. 3. Some components of final sales of computers include computer parts.

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

^{2.} Includes government consumption expenditures, which are for services (such as education and national defense)

produced by government. In current dollars, these services are valued at their cost of production.

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

Table 1.2.5. Gross Domestic Product by Major Type of Product

[Billions of dollars]

				Se	Seasonally adjusted at annual rates				
	Line	2008	2009	2008		20	09		
				IV	I	II	III	IV	
Gross domestic product Final sales of domestic	1	14,441.4	14,258.7	14,347.3	14,178.0	14,151.2	14,242.1	14,463.4	
product	2	14,476.2	14,383.7	14,391.8	14,305.3	14,327.4	14,398.7	14,503.4	
inventories	3	-34.8	-125.0	-44.5	-127.4	-176.2	-156.5	-40.0	
Goods Final sales Change in private	4 5	3,783.8 3,818.6	3,696.8 3,821.8	3,661.4 3,705.9	3,649.3 3,776.7	3,625.7 3,801.9	3,679.9 3,836.4	3,832.4 3,872.4	
inventories Durable goods Final sales Change in private	6 7 8	-34.8 2,042.3 2,032.0	-125.0 1,811.0 1,906.0	-44.5 1,946.6 1,935.7		-176.2 1,769.8 1,898.8	-156.5 1,811.6 1,911.9	-40.0 1,880.3 1,908.0	
inventories 1	9 10 11	10.3 1,741.5 1,786.6 –45.1	-94.9 1,885.8 1,915.9 -30.1	10.8 1,714.8 1,770.2 –55.3		-129.0 1,855.9 1,903.1 -47.2	-100.2 1,868.2 1,924.6 -56.3	-27.7 1,952.1 1,964.4 -12.3	
Services 2	13	9,265.4	9,397.3	9,325.7	9,308.8	9,358.4	9,417.0	9,504.9	
Structures	14	1,392.2	1,164.6	1,360.2	1,219.9	1,167.0	1,145.3	1,126.1	
Addenda: Motor vehicle output Gross domestic product excluding motor vehicle	15	321.2	249.3	264.9	206.9	218.8	273.0	298.5	
output Final sales of computers ³ Gross domestic product	16 17	14,120.2 87.4	14,009.4 75.8	14,082.4 83.8	13,971.0 83.8	13,932.4 78.7	13,969.1 71.1	14,164.9 69.6	
excluding final sales of computers	18	14,354.0	14,182.9	14,263.6	14,094.2	14,072.4	14,171.0	14,393.8	

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).

produced by government. In current dollars, these services are valued at their cost of production.

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

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

[Percent]

			Seasonally adjusted at annual rate						
	Line	2008	2009	2008		2009			
				IV	- 1	II	III	IV	
Gross domestic product	1	0.4	-2.4	-5.4	-6.4	-0.7	2.2	5.7	
Business ¹ Nonfarm ² Farm	2 3 4	0.0 -0.1 12.9	-3.5 -3.6 7.7	-7.2 -7.6 27.9	-8.7 -8.8 -3.3	-1.0 -1.1 4.0	2.2 2.2 9.2	7.2 7.2 4.5	
Households and institutions Households Nonprofit institutions serving	5 6	1.6 1.3	0.1 -0.8	-0.5 -1.2	0.4 0.4	-2.2 -4.8	3.4 3.8	1.4 0.4	
households ³ General government ⁴ Federal State and local	7 8 9 10	2.0 2.2 3.9 1.4	1.4 1.9 6.1 0.0	0.5 1.9 6.0 0.1	0.3 1.2 4.8 -0.4	1.5 2.7 8.2 0.3	2.8 1.0 6.9 –1.6	2.7 1.7 4.9 0.2	
Addendum: Gross housing value added	11	1.5	-0.3	-1.0	0.7	-3.6	3.7	1.0	

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

Table 1.2.6. Real Gross Domestic Product by Major Type of Product, Chained Dollars

[Billions of chained (2005) dollars]

				Se	Seasonally adjusted at annual rates				
	Line	2008	2009	2008		20	09		
				IV	I	II	III	IV	
Gross domestic product Final sales of domestic	1	13,312.2	12,988.7	13,141.9	12,925.4	12,901.5	12,973.0	13,155.0	
product Change in private	2	13,341.2	13,115.2	13,193.5	13,055.8	13,077.8	13,127.2	13,200.2	
inventories Residual	3 4	-25.9 -3.1	-111.7 -14.8	−37.4 −14.2	-113.9 -16.5	-160.2 -16.1	-139.2 -15.0	-33.5 -11.7	
GoodsFinal sales Change in private	5 6	3,805.1 3,839.5	3,615.6 3,755.3	3,648.1 3,706.7	3,566.4 3,710.2	3,537.3 3,730.3	3,592.1 3,761.5	3,766.7 3,819.2	
inventories	7 8 9	-25.9 2,115.9 2,106.7	-111.7 1,881.8 1,981.3	-37.4 2,017.1 2,007.5	-113.9 1,844.4 1,973.9	-160.2 1,829.4 1,965.9	-139.2 1,889.4 1,993.5	-33.5 1,964.1 1,991.8	
inventories ¹	10 11 12 13	9.4 1,691.2 1,732.9 –33.7	-88.9 1,722.7 1,767.2 -24.7	9.2 1,631.6 1,697.5 -45.1	-115.3 1,709.6 1,731.3	1,695.5 1,757.5	-93.1 1,694.2 1,762.2	-25.4 1,791.5 1,817.8	
Services 2	14	8,314.8	8,354.0	8,329.3	8,311.4	8,341.8	8,363.7	8,399.0	
Structures	15 16	1,205.4 -23.3	1,026.7 -26.9	1,167.0 -23.5	1,051.8 -26.0	1,025.2 -26.3	1,023.1 -28.8	1,006.8 -26.4	
Addenda: Motor vehicle output Gross domestic product excluding motor vehicle	17	333.1	252.5	279.8	215.9	222.7	274.8	296.4	
output	18 19	12,970.8 146.6	12,718.2 147.5	12,848.1 149.0	12,687.8 153.0	12,658.0 150.1	12,682.5 144.6	12,844.3 142.2	
computers	20	13,182.1	12,859.3	13,011.4	12,793.7	12,771.3	12,845.1	13,027.2	

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

					Seasonally adjusted				
	Line	2008	2009	2008		20	09		
				IV	- 1	П	III	IV	
Gross domestic product	1	105.331	102.772	103.984	102.271	102.082	102.648	104.088	
Business ¹ Nonfarm ² Farm	2 3 4	105.357 105.376 101.368	101.654 101.545 109.203	103.456 103.378 107.831	101.127 101.035 106.917	100.865 100.760 107.962	101.425 101.303 110.363	103.198 103.081 111.571	
Households and institutions Households Nonprofit institutions serving	5 6	106.118 107.745	106.257 106.932	106.066 107.264	106.172 107.384	105.575 106.076	106.458 107.079	106.825 107.191	
households 3	7	103.952	105.380	104.474	104.560	104.937	105.655	106.368	
FederalState and local	8 9 10	104.247 104.664 104.066	106.180 111.061 104.056	105.095 106.925 104.298	105.409 108.183 104.202	106.107 110.327 104.269	106.381 112.191 103.852	106.825 113.542 103.902	
Addendum: Gross housing value added	11	109.488	109.116	109.120	109.305	108.306	109.294	109.558	

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

^{2.} Includes government consumption expenditures, which are for services (such as education and national defense)

^{1.} Equals gross domestic business value added excluding gross farm value added.
2. 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.

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

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

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

Norte. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and the sum of the detailed lines of goods, of services, and of structures.

^{1.} Equals gross domestic business value added excluding gross farm value added.
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, 2005=100]

					Seas	onally adju	usted	
	Line	2008	2009	2008		20	09	
				IV	1	II	III	IV
Gross domestic product	1	108.481	109.754	109.155	109.661	109.656	109.763	109.934
Business ¹ Nonfarm ² Farm	2 3 4	107.225 107.039 127.716	108.219 108.390 95.567	107.678 107.696 108.504	108.219 108.399 94.830	108.134 108.307 95.362	108.187 108.433 89.179	108.335 108.421 102.897
Households and institutions Households Nonprofit institutions serving	5 6	112.593 112.599	114.322 114.915	114.500 114.530	114.035 114.560	114.099 115.000	114.512 115.120	114.640 114.981
households ³ General government ⁴ Federal State and local	7 8 9 10	112.557 112.750 112.192 112.994	113.474 115.397 114.660 115.713	114.433 113.603 111.954 114.331	113.284 114.907 114.569 115.040	112.832 115.346 114.501 115.713	113.644 115.482 114.488 115.919	114.135 115.851 115.081 116.181
Addendum: Gross housing value added	11	113.212	115.752	115.358	115.433	115.880	115.937	115.757

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

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars

[Billions of chained (2005) dollars]

				Se	easonally a	djusted at	annual rat	es
	Line	2008	2009	2008		20	09	
				IV	- 1	II	III	IV
Gross domestic product	1	13,312.2	12,988.7	13,141.9	12,925.4	12,901.5	12,973.0	13,155.0
Business ¹ Nonfarm ² Farm	2 3 4	10,214.8 10,109.2 103.4	9,855.8 9,741.7 111.4	10,030.6 9,917.5 110.0	9,804.7 9,692.7 109.1	9,779.3 9,666.4 110.1	9,833.6 9,718.5 112.6	10,005.6 9,889.1 113.8
Households and institutions Households Nonprofit institutions serving households 3	5 6 7	1,598.6 931.3 667.4	1,600.7 924.3 676.6	1,597.8 927.2 670.8	1,599.4 928.2 671.3	1,590.4 916.9 673.7	1,603.7 925.6 678.3	1,609.2 926.5 682.9
General government ⁴ Federal State and local Residual	8 9 10 11	1,497.5 459.2 1,038.3 3.4	1,525.3 487.3 1,038.2 9.2	1,509.7 469.1 1,040.6 6.7	1,514.2 474.6 1,039.7 9.8	1,524.2 484.1 1,040.3 10.0	1,528.1 492.2 1,036.2 9.6	1,534.5 498.2 1,036.7 7.8
Addendum: Gross housing value added	12	1,154.0	1,150.1	1,150.1	1,152.1	1,141.6	1,152.0	1,154.7

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

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

[Index numbers, 2005=100]

					Seasonally adjusted					
	Line	2008	2009	2008	2008 2009					
				IV	I	II	III	IV		
Gross domestic product	1 2 3 4 5	104.721	112.532 89.874	103.984 120.149 100.547 101.818	102.271 109.922 89.804 99.566	102.082 108.766 86.292 98.988	102.648 113.315 90.554 99.721			
Equals: Final sales to domestic purchasers	6	103.896			100.913		101.247			
Final sales of domestic product	7	105.980	104.185	104.806	103.713	103.888	104.280	104.860		

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars]

				Se	easonally a	djusted at	annual rat	es
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Gross domestic product	1	14,441.4	14,258.7	14,347.3	14,178.0	14,151.2	14,242.1	14,463.4
Business ¹ Nonfarm ² Farm	2 3 4	10,953.1 10,821.0 132.1	10,668.7 10,562.2 106.5	10,802.9 10,683.3 119.6	10,614.2 10,510.4 103.8	10,578.5 10,473.0 105.5	10,641.0 10,540.6 100.4	10,840.9 10,724.7 116.2
Households and institutions Households Nonprofit institutions serving	5 6	1,799.9 1,048.7	1,830.0 1,062.2	1,829.5 1,062.0	1,823.9 1,063.4	1,814.7 1,054.5	1,836.5 1,065.6	1,844.8 1,065.4
households ³ General government ⁴ Federal State and local	7 8 9 10	751.2 1,688.4 515.2 1,173.2	767.7 1,760.0 558.7 1,201.3	767.5 1,715.0 525.2 1,189.7	760.5 1,739.8 543.8 1,196.0	760.1 1,758.0 554.3 1,203.8	770.9 1,764.7 563.6 1,201.1	779.4 1,777.7 573.3 1,204.4
Addendum: Gross housing value added	11	1,306.5	1,331.3	1,326.9	1,330.0	1,322.9	1,335.6	1,336.8

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

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

[Percent]

				Sea	Seasonally adjusted at annual rates					
	Line	Line 2008 2009 2008 20								
				IV	- 1	II	III	IV		
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services	1 2 3	0.4 5.4 –3.2	-2.4 -9.9 -14.2	-5.4 -19.5 -16.7	-6.4 -29.9 -36.4	-0.7 -4.1 -14.7	2.2 17.8 21.3	5.7 18.1 10.5		
Equals: Gross domestic purchases Less: Change in private inventories	4 5	-0.7	-3.4	-5.5	-8.6	-2.3	3.0	5.1		
Equals: Final sales to domestic purchasers	6	-0.4	-2.7	-4.9	-6.4	-0.9	2.3	1.7		
Addendum: Final sales of domestic product	7	0.8	-1.7	-4.7	-4.1	0.7	1.5	2.2		

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

					Seasonally adjusted				
	Line	2008	2009	2008		20	09		
				IV	I	II	III	IV	
Gross domestic product	1 2 3 4 5	112.389 119.559	109.754 106.243 107.022 109.823	108.871 112.730	105.265 103.746	105.284 104.821	106.473 107.688	107.952 111.830	
Equals: Final sales to domestic purchasers	6 7		109.743 109.666					110.406 109.868	

ment.

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

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

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

ment.

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

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

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

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

ment.

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

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

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

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

[Billions of dollars]

				Se	easonally a	djusted at	annual rat	es
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Gross domestic product Less: Exports of goods and	1	14,441.4	14,258.7	14,347.3	14,178.0	14,151.2	14,242.1	14,463.4
servicesPlus: Imports of goods and	2	1,831.1	1,560.0	1,706.2	1,509.3	1,493.7	1,573.8	1,663.4
services	3	2,538.9	1,950.1	2,296.7	1,887.9	1,832.8	1,976.0	2,103.9
Equals: Gross domestic purchases	4	15,149.2	14,648.8	14,937.8	14,556.5	14,490.3	14,644.3	14,903.9
inventories	5	-34.8	-125.0	-44.5	-127.4	-176.2	-156.5	-40.0
Equals: Final sales to domestic purchasers	6	15,183.9	14,773.8	14,982.3	14,683.9	14,666.5	14,800.9	14,944.0
Addendum: Final sales of domestic product	7	14,476.2	14,383.7	14,391.8	14,305.3	14,327.4	14,398.7	14,503.4

Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars

[Billions of chained (2005) dollars]

				Se	easonally a	djusted at	annual rat	ies
	Line	2008	2009	2008		20	109	
				IV	I	II	III	IV
Gross domestic product Less: Exports of goods and	1	13,312.2	12,988.7	13,141.9	12,925.4	12,901.5	12,973.0	13,155.0
services	2	1,629.3	1,468.6	1,568.0	1,434.5	1,419.5	1,478.8	1,541.6
Plus: Imports of goods and services	3	2,123.5	1,822.5	2,038.9	1,821.0	1,749.8	1,836.2	1,882.7
Equals: Gross domestic purchasesLess: Change in private	4	,	13,335.8	,		,	13,323.8	.,
inventories	5	-25.9	-111.7	-37.4	-113.9	-160.2	-139.2	-33.5
Equals: Final sales to domestic purchasers	6	13,829.8	13,461.6	13,654.9	13,432.7	13,401.4	13,477.2	13,535.2
Addendum: Final sales of domestic product	7	13,341.2	13,115.2	13,193.5	13,055.8	13,077.8	13,127.2	13,200.2

Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

[Percent]

	I							
				Sea	isonally a	djusted at	annual ra	tes
	Line	2008	2009	2008		200	09	
				IV	I	II	III	IV
Gross domestic product	1	0.4	-2.4	-5.4	-6.4	-0.7	2.2	5.7
Personal consumption expenditures	2	-0.2	-0.6	-3.1	0.6	-0.9	2.8	2.0
Goods	3	-2.1	-1.9	-10.0	2.5	-3.1	7.2	2.6
Durable goods	4	-4.5	-4.0	-20.3	3.9	-5.6	20.4	-0.9
Motor vehicles and parts	5	-13.6	-8.8	-32.5	6.7	-6.3	43.6	-22.2
Furnishings and durable household equipment	6	-2.9	-6.0	-14.1	-7.0	-7.8	6.8	9.7
Recreational goods and	0	-2.5	-0.0	-14.1	-7.0	-7.0	0.0	5.1
vehicles	7	5.4	2.1	-12.4	9.3	-4.6	17.5	15.0
Other durable goods	8	-4.8	-3.0	-19.9	7.2	-1.9	6.6	2.0
Nondurable goods Food and beverages	9	-0.8	-1.0	-4.9	1.9	-1.9	1.5	4.3
purchased for off-premises								
consumption	10	0.0	-0.5	-7.3	0.6	3.6	3.8	4.2
Clothing and footwear	11	-0.3	-4.3	-8.9	-1.7	-8.2	-0.3	7.8
Gasoline and other energy	12	-4.4	1.8	10.6	8.6	1.1	-1.8	-2.6
goods Other nondurable goods	13	-0.1	-1.1	-7.7	2.2	-5.5	1.2	5.9
Services	14	0.7	0.1	0.5	-0.3	0.2	0.8	1.7
Household consumption								
expenditures (for services)	15 16	0.4 0.9	0.3 0.6	0.1 3.6	0.7 0.1	0.7 -1.2	0.5 0.5	1.6 3.4
Housing and utilities Health care	17	3.0	2.1	1.8	3.4	3.9	0.5	1.4
Transportation services	18	-5.0	-3.7	-7.8	-7.0	1.0	3.9	0.7
Recreation services	19	0.0	-1.3	-3.9	1.8	-1.6	-3.0	0.3
Food services and	-00	0.4	0.0	0.0	4.0	0.0	0.0	0.7
accommodations Financial services and	20	-0.4	-2.9	-8.0	-1.6	-2.3	-2.0	-0.7
insurance	21	-1.6	-0.1	-4.1	0.4	2.5	3.0	2.0
Other services	22	-0.6	1.0	4.3	1.5	0.1	1.1	0.2
Final consumption expenditures								
of nonprofit institutions serving households								
(NPISHs) 1	23	8.9	-3.7	10.8	-21.3	-10.9	7.3	5.0
Gross output of nonprofit			•					
institutions 2	24	3.5	0.2	3.3	-3.0	0.1	-0.5	1.4
Less: Receipts from sales of								
goods and services by nonprofit institutions 3	25	1.6	1.5	0.7	4.5	4.1	-2.9	0.2
Gross private domestic		1.0	1.0	0.7	1.0		2.0	0.2
investment	26	-7.3	-23.5	-24.2	-50.5	-23.7	5.0	39.3
Fixed investment	27	-5.1	-18.4	-20.2	-39.0	-12.5	-1.3	3.5
Nonresidential	28	1.6	-17.9	-19.5	-39.2	-9.6	-5.9	2.9
Structures Equipment and software	29 30	10.3 –2.6	-19.7 -16.9	-7.2 -25.9	-43.6 -36.4	-17.3 -4.9	-18.4 1.5	-15.4 13.3
Information processing	00	2.0	10.0	20.0	00.1	1.0	1.0	10.0
equipment and software	31	6.0	-6.0	-16.9	-19.6	5.5	7.6	17.5
Computers and	-00	0.4	- 0	00.0	447	100	0.7	00.5
peripheral equipment Software 4	32 33	8.4 6.4	-5.9 -7.3	-29.2 -9.1	-14.7 -24.0	16.8 1.3	9.7 5.2	82.5 5.0
Other	34	4.4	-4.2	-21.0	-15.6	6.9	9.9	13.6
Industrial equipment	35	-3.5	-23.4	-14.1	-49.7	-15.1	-13.4	-3.5
Transportation equipment	36	-27.3	-48.7	-68.9	-81.3	20.7	22.6	76.1
Other equipment Residential	37 38	-2.1 -22.9	-19.7 -20.4	-24.8 -23.2	-31.1 -38.2	-29.8 -23.3	-10.4 18.9	-6.1 5.7
Change in private inventories	39		20.4			20.0		
Farm	40							
Nonfarm	41							
Net exports of goods and services	42							
Exports	43 44	5.4 5.9	-9.9 -12.5	-19.5 -25.5	-29.9 -36.9	-4.1 -6.3	17.8 24.6	18.1 28.1
Services	45	4.2	-4.2	-4.3	-13.6	0.1	5.6	0.0
Imports	46	-3.2	-14.2	-16.7	-36.4	-14.7	21.3	10.5
Goods	47	-3.9	-16.3	-19.6	-41.0	-16.5	25.1	14.5
Services Government consumption expenditures and gross	48	0.7	-3.8	-0.9	-11.5	-7.5	7.0	-5.2
investment	49	3.1	1.9	1.2	-2.6	6.7	2.6	-0.2
Federal	50 51	7.7	5.2	6.5	-4.3 -5.1	11.4	8.0	0.1
National defense Consumption expenditures	51 52	7.8 6.5	5.4 4.9	3.8 3.3	-5.1 -4.9	14.0 12.2	8.4 8.0	-3.5 -0.9
Gross investment	53	16.7	8.3	6.7	-4.9 -6.6	24.7	11.0	-0.9 -17.4
Nondefense	54	7.3	4.7	12.7	-2.5	6.1	7.0	8.1
Consumption expenditures	55	7.2	4.9	7.8	2.4	5.6	6.3	9.9
Gross investment State and local	56 57	8.3 0.5	3.6 -0.1	50.9 -2.0	-29.6 -1.5	9.7 3.9	11.7 -0.6	-3.5 -0.3
Consumption expenditures	58	0.5	-0.1 -0.2	0.3	-0.4	0.1	-0.0 -2.0	-0.3 -0.1
Gross investment	59	-0.6	0.3	-11.1	-6.1	20.4	4.8	-1.1
	l							

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

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

Seasonally adjusted at annual rates Line 2008 2009 2008 2009 IV 1 Ш Ш IV Percent change at annual rate: Gross domestic product. 0.4 -2.4-5.4-6.4-0.72.2 5.7 Percentage points at annual rates: Personal consumption expenditures . Goods..... **-0.17** -0.50 **-0.62** -0.71 **1.96** 1.59 _0 40 **1.44** 0.61 -0.46 0.56 4 5 -0.36-0.30-1640.28 -0.411.36 -0.06 -0.21 -0.84 -0.14 -0.57 0.81 Furnishings and durable household equipment 6 -0.06 -0.11 -0.27 -0.13 -0.15 0.12 0.16 Recreational goods and vehicles Other durable goods. 0.13 0.05 -0.30 0.20 -0.11 0.37 0.33 8 -0.05-0.03-0.210.07 -0.020.06 0.02 Nondurable goods Food and beverages -0.13 -0.16 -0.78-0.29 0.23 0.67 purchased for off-premises consumption..... 0.20 0.23 10 -0.03 0.03 Clothing and footwear Gasoline and other energy 11 -0.01-0.10-0.21-0.04-0.01 goods Other nondurable goods.... -0.120.03 0.27 0.02 -0.04 -0.06 Services 14 0.32 0.06 0.26 -0.130.09 0.37 0.83 Household consumption expenditures (for services). 15 0.16 0.13 0.06 0.34 0.30 0.24 0.74 Housing and utilities... 0.08 0.46 0.02 -0.16 0.44 0.07 0.44 Health care. 0.31 0.23 0.19 0.37 0.02 Transportation services Recreation services..... 18 -0.11 _0.08 -0.17 -0.15 0.02 0.08 0.02 -0.10 -0.04 19 -0.030.05 0.01 0.00 -0.08Food services and accommodations 20 -0.02 -0.12 -0.35 -0.07 -0.10 -0.09 -0.03 Financial services and -0.24 0.27 0.14 0.12 insurance. Other services 22 -0.04 0.06 0.10 0.07 Final consumption expenditures of nonprofit institutions serving households (NPISHs) 23 0.16 -0.07 0.20 -0.46 -0.21 0.13 0.09 Gross output of nonprofit institutions ² Less: Receipts from sales of 0.24 0.01 0.24 -0.22 0.01 -0.04 0.11 goods and services by 0.09 -0.17 0.01 nonprofit institutions 25 0.08 0.04 0.24 0.22 Gross private domestic investment 26 27 28 -3.49 -3.10 3.82 -1.18 -3.91 -8.98 0.54 -0.81 0.19 -2.75 -2.09 -3.28 -2.47 -1.68 -1.01 0.43 -6.62 -5.29 Nonresidential -0.59-0.31 -2.15 -2.28 Structures. 29 -0.83 -0.69 -0.68 -0.52 Equipment and software... 30 -1.27-3.01-0.32-0.200.10 0.81 Information processing equipment and software Computers and peripheral equipment 31 0.22 0.27 -0.23 -0.70 -0.79 0.19 0.60 32 0.05 -0.04 -0.19-0.08 0.08 0.05 0.33 0.11 0.06 -0.05 -0.13 -0.06 -0.31 -0.17 -0.34 -0.20 Software 4 33 34 35 36 37 38 -0.47 0.02 0.09 0.08 Other .. 0.13 -0.15 -0.82 -0.18 Industrial equipment. -0.04-0.35 -0.45 0.09 Transportation equipment -0.87 -0.92 0.10 0.31 Other equipment. -0.03-0.27-0.38-0.48-0.42-0.12-0.07Residential. -1.00 -0.65 -0.81 -1.33 -0.67 0.43 0.14 39 40 41 -0.37 Change in private inventories... -0.74-0.64-2.36 -1420.69 3 39 -0.04 -0.33 0.04 -0.77 0.10 -0.74 0.05 -1.47 0.05 Nonfarm... -2.410.70 3.61 **0.50** 1.90 Net exports of goods and services 42 43 1.20 0.64 1.08 0.45 2.64 1.65 -0.81 44 -1 04 -2.50 -0.45 1 90 Goods 0.48 -3 41 1.58 -0.17 3.12 0.00 0.00 Services 45 46 0.16 -0.54 0.20 Imports 0.56 2.28 6.58 -2.593.09 6.25 0.34 -2.41 -0.18 -1.55 0.14 47 48 0.58 2.18 1.89 Goods -0.02 0.10 0.21 Services .. Government consumption expenditures and gross investment... 49 0.59 0.38 0.24 -0.520.55 -0.0250 51 52 53 0.53 0.49 -0.33 -0.27 0.62 0.45 0.02 National defense. -0.19 0.28 0.70 Consumption expenditures.... 0.27 0.22 0.15 -0.22 0.53 0.36 -0.04 Gross investment... 0.10 -0.050.09 -0.150.05 Nondefense Consumption expenditures.... 0.16 0.11 0.10 0.29 -0.06 0.06 0.15 0.21 54 55 0.17 0.14 0.02 0.06 0.07 -0.11 -0.19 -0.04 Gross investment... State and local..... 56 57 0.01 -0.01 0.13 -0.25 0.03 0.48 0.04 -0.01 -0.04 0.04 Consumption expenditures... 58 -0.02 0.01 -0.20-0.01-0.15 Gross investment. 59 0.01 0.12 -0.01 -0.28-0.03

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

					Case	onally adi	ıntad	
					Seas	onally adj		
	Line	2008	2009	2008 IV	ı	20 II	09 III	IV
		40= 004						
Gross domestic product Personal consumption	1	105.331	102.772	103.984	102.271	102.082	102.648	104.088
expenditures	2	105.351	104.744	104.267	104.425	104.196	104.917	105.437
Goods Durable goods	3 4	104.296 103.692	102.270 99.548	101.186 97.401	101.817 98.345	101.023 96.947	102.789 101.561	103.451 101.337
Motor vehicles and parts	5	84.820	77.341	74.747	75.971	74.745	81.816	76.834
Furnishings and durable household equipment	6	104.398	98.180	100.103	98.300	96.314	97.907	100.198
Recreational goods and vehicles	7	132.849	135.646	129.982	132.895	131.337	136.742	141.612
Other durable goods	8	99.569	96.589	94.384	96.050	95.579	97.120	97.608
Nondurable goods Food and beverages purchased for off-	9	104.513	103.497	102.929	103.405	102.911	103.295	104.376
premises consumption Clothing and footwear Gasoline and other energy	10 11	105.371 109.341	104.822 104.618	103.214 106.292	103.371 105.841	104.288 103.610	105.271 103.533	106.359 105.485
goods	12	94.298	96.008	94.226	96.186	96.448	96.018	95.382
Other nondurable goods	13 14	106.686	105.514	105.524 105.837	106.094	104.602	104.921	106.438
Services Household consumption	14	105.883	106.012	105.657	105.761	105.809	106.014	106.464
expenditures (for services)	15	105.181	105.476	104.983	105.174	105.346	105.484	105.898
Housing and utilities	16	104.069	104.723	104.640	104.676	104.354	104.493	105.369
Health care Transportation services	17 18	107.635 95.765	109.898 92.249	108.088 93.268	108.993 91.592	110.046 91.825	110.083 92.705	110.470 92.875
Recreation services	19	107.045	105.682	105.922	106.402	105.964	105.148	105.214
Food services and	20	100 005	100.849	102.017	101 500	100 007	100 400	100 212
accommodations Financial services and	20	103.825	100.649	102.017	101.598	100.997	100.488	100.313
insurance Other services	21 22	106.615 105.640	106.467 106.650	105.336 106.087	105.444 106.472	106.105 106.502	106.896 106.782	107.422 106.844
Final consumption								
expenditures of nonprofit institutions serving								
households (NPISHs) 1	23	124.554	119.996	128.650	121.155	117.721	119.822	121.287
Gross output of nonprofit institutions ² Less: Receipts from sales	24	109.383	109.568	110.338	109.511	109.550	109.417	109.796
of goods and services by nonprofit institutions ³	25	104.611	106.194	104.612	105.775	106.835	106.051	106.113
Gross private domestic								
investment	26 27	91.585 95.106	70.104 77.590	85.519 89.964	71.746 79.514	67.059 76.895	67.874 76.647	73.738 77.304
Nonresidential	28	116.502	95.681	111.040	98.061	95.623	94.183	94.858
Structures	29	138.392	111.171	137.603	119.243	113.716	108.074	103.650
Equipment and software	30	107.332	89.181	99.808	89.143	88.036	88.370	91.174
Information processing equipment and								
software	31	123.885	116.501	119.436	113.092	114.624	116.748	121.541
Computers and								
peripheral equipment	32	157.032	147.803	141.747	136.221	141.609	144.929	168.453
Software 4	33	117.896	109.293	115.688	108.007	108.358	109.728	111.080
Other	34	118.346	113.431	114.554	109.792	111.640	114.298	117.993
Industrial equipment Transportation	35	109.426	83.859	104.733	88.186	84.659	81.663	80.929
equipment	36	70.937	36.382	50.037	32.912	34.498	36.302	41.817
Other equipment	37	100.749	80.923	96.467	87.888	80.453	78.284	77.066
Residential Change in private inventories	38 39	58.213	46.341	53.549	47.478	44.436	46.403	47.046
Farm	40							
Nonfarm	41							
Net exports of goods and services	42							
Exports		124.842	112.532	120.149	109.922	108.766	113.315	118.127
Goods	44	124.436	108.933	118.407	105.520	103.817	109.695	116.699
ServicesImports	45 46		120.467 89.874	124.054 100.547	119.619 89.804	119.649 86.292	121.293 90.554	121.308 92.846
Goods	46	104.721 103.472	86.599	98.517	86.326	82.520	87.270	92.646
Services	48	111.478	107.225	111.605	108.238	106.160	107.962	106.542
Government consumption								
expenditures and gross investment	49	106.252	108.293	107.346	106.639	108.386	109.097	109.051
Federal	50	111.362	117.158	114.946	113.693	116.801	119.057	119.080
National defense	51	111.939	118.003	115.732	114.219	118.014	120.419	119.360
Consumption expenditures Gross investment	52	109.088	114.482	112.401	111.005	114.258	116.468	116.198
Nondefense	53 54	132.547 110.153	143.521 115.381	139.865 113.288	137.493 112.576	145.286 114.259	149.128 116.203	142.177 118.487
Consumption expenditures	55	108.959	114.302	110.931	111.598	113.130	114.874	117.605
Gross investment	56	118.607 103.355	122.922	130.316	119.377	122.180	125.617	124.513
Chata and land			103.293	103.061	102.660	103.640	103.479	103.394
State and local Consumption expenditures	57 58	103.355	103.235	103.431	103.323	103.356	102.848	102.812

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

^{3.} Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world;

includes membership dues and fees.

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

world; excludes own-account investment (construction and software).

^{3.} Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

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

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

[Index numbers, 2005=100]

	l	inaex nun	nbers, 20	05=100]				
					Seas	onally adj	usted	
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Gross domestic product	1	108.481	109.754	109.155	109.661	109.656	109.763	109.934
Personal consumption	2	109.031	109.252	108.855	108.449	108.814	109.510	110.235
expenditures Goods	3	106.150	103.632	103.784	102.186	102.864	104.216	105.264
Durable goods	4	95.537	94.021	94.743	94.326	94.407	93.660	93.693
Motor vehicles and parts Furnishings and durable	5	98.523	98.742	96.905	96.689	97.904	99.073	101.303
household equipment	6	98.049	97.741	98.082	98.574	98.882	97.362	96.145
Recreational goods and	_	04.007	70.005	00 000	04 700	00.000	70 704	77 400
vehicles Other durable goods	7 8	84.337 111.534	79.685 113.399	83.030 112.853	81.789 112.707	80.666 113.380	78.794 113.035	77.493 114.473
Nondurable goods	9	112.188	109.134	108.971	106.739	107.736	110.227	111.834
Food and beverages purchased for off-								
premises consumption	10	111.926	113.310	114.690	114.382	113.339	112.730	112.789
Clothing and footwear	11	97.823	98.665	97.354	98.186	98.361	99.431	98.680
Gasoline and other energy goods	12	143.694	105.009	111.728	92.354	94.966	110.761	121.957
Other nondurable goods	13	106.098	111.019	107.176	108.596	111.264	111.954	112.263
Services	14	110.582	112.221	111.542	111.749	111.954	112.312	112.869
Household consumption expenditures (for services)	15	110.838	112.610	111.837	112.113	112.341	112.705	113.281
Housing and utilities	16	111.926	113.313	113.029	113.400	113.283	113.213	113.358
Health care	17	109.726	112.429	110.721	111.416	112.045	112.730	113.525
Transportation services Recreation services	18 19	112.403 109.517	115.438 110.785	114.588 110.038	115.115 110.270	114.643 110.165	115.515 111.325	116.478 111.382
Food services and	10		110.700	110.000	110.270	110.100	111.020	111.002
accommodations Financial services and	20	111.599	114.318	113.305	113.783	114.201	114.358	114.930
insurance	21	109.986	109.194	109.713	108.695	109.100	109.270	109.710
Other services	22	110.819	113.260	112.136	112.478	112.771	113.259	114.532
Final consumption expenditures of nonprofit								
institutions serving								
households (NPISHs) 1	23	104.531	103.260	104.641	103.349	103.043	103.269	103.379
Gross output of nonprofit institutions 2	24	109.691	111.613	110.478	110.752	111.236	111.885	112.579
Less: Receipts from sales								
of goods and services by nonprofit institutions ³	25	111.530	114.665	112.582	113.457	114.230	115.031	115.941
Gross private domestic	23	111.550	114.005	112.302	110.407	114.200	113.001	113.341
investment	26	107.355	106.458	108.738	108.245	107.019	105.465	105.102
Fixed investment	27	107.551	106.114	108.217	107.668	106.463	105.265	105.062
Nonresidential Structures	28 29	107.897 125.207	107.510 122.759	109.498 128.238	109.154 127.092	107.993 123.706	106.656 120.451	106.238 119.786
Equipment and software	30	101.455	102.010	102.415	102.450	102.304	101.802	101.485
Information processing								
equipment and software	31	95.600	93.923	95.170	94.578	94.033	93.545	93.535
Computers and								
peripheral equipment	32	69.960	64.296	67.933	66.328	64.563	63.508	62.784
Software 4	33	102.748	101.491	102.595	102.145	101.674	100.928	101.218
Other	34 35	100.487 110.942	100.539 112.323	100.624 112.339	100.416 112.055	100.465 112.003	100.603 112.327	100.671 112.908
Industrial equipment Transportation	33	110.342	112.020	112.000	112.000	112.000	112.021	112.300
equipment	36	102.641	109.412	104.457	109.015	112.335	110.666	105.633
Other equipment Residential	37 38	108.231 105.779	112.592 100.687	112.694 103.198	113.120 101.915	112.916 100.554	112.161 99.863	112.170 100.417
Change in private inventories	39							
Farm	40 41							
Nonfarm Net exports of goods and	41							
services	42							
Exports	43	112.389	106.243	108.871	105.265	105.284	106.473	107.952
Goods Services	44 45	112.366 112.445	104.915 109.199	107.820 111.220	103.588 108.910	104.076 107.997	105.261 109.199	106.736 110.689
Imports	46	119.559	107.022	112.730	103.746	104.821	107.688	111.830
Goods Services	47 48	120.323 115.682	106.154 110.909	112.592 113.238	102.402 109.655	103.777 109.471	106.974 110.953	111.466 113.556
Government consumption	40	113.002	110.909	113.230	109.000	109.471	110.933	113.330
expenditures and gross								
investment	49	114.502	114.298	114.233	113.924	114.051	114.312	114.905
Federal National defense	50 51	110.938 111.913	111.516 112.089	110.628 111.334	111.084 111.584	111.214 111.664	111.601 112.195	112.164 112.914
Consumption expenditures	52	112.891	113.131	112.120	112.502	112.653	113.288	114.080
Gross investment	53	105.630	105.474	106.140	105.650	105.338	105.300	105.609
Nondefense Consumption expenditures	54 55	108.935 109.848	110.360 111.533	109.198 110.109	110.085 111.136	110.320 111.432	110.401 111.656	110.635 111.907
Gross investment	56	102.951	102.753	103.237	103.258	103.093	102.267	102.394
State and local	57	116.642	115.923	116.396	115.587	115.713	115.889	116.501
Consumption expenditures Gross investment	58 59	116.057 119.132	114.529 121.967	115.003 122.372	113.738 123.579	114.145 122.481	114.702 121.054	115.532 120.754
	l			l				

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars]

				Se	easonally a	adjusted at	annual ra	tes
	Line	2008	2009	2008		20	009	
				IV	I	II	III	IV
Gross domestic product	1	14,441.4	14,258.7	14,347.3	14,178.0	14,151.2	14,242.1	14,463.4
Personal consumption expenditures	2	10,129.9	10,092.6	10,009.8	9,987.7	9,999.3	10,132.9	10,250.
Goods	3	3,403.2	3,257.6	3,227.5	3,197.7	3,193.8	3,292.3	3,346.8
Durable goods	4	1,095.2	1,034.4	1,019.9	1,025.2	1,011.5	1,051.3	1,049.
Motor vehicles and parts Furnishings and durable	5	342.3	312.6	296.4	300.6	299.5	331.7	318.
household equipment	6	270.1	253.2	259.1	255.7	251.3	251.6	254.
Recreational goods and								
vehicles	7	339.9	327.6	327.3	329.6	321.3	326.8	332.
Other durable goods Nondurable goods	8	142.8 2,308.0	140.9 2,223.3	137.1 2,207.6	139.3 2,172.4	139.4 2,182.2	141.3 2,241.0	143. 2,297.
Food and beverages		2,000.0	2,220.0	2,207.0	2,172.4	2,102.2	2,241.0	2,201.
purchased for off-								
premises consumption	10	784.3	790.1	787.5	786.5	786.3	789.4	798.
Clothing and footwear	11	337.5	325.7	326.5	327.9	321.6	324.8	328.
Gasoline and other energy goods	12	413.0	307.4	321.2	271.0	279.4	324.4	354.
Other nondurable goods	13	773.2	800.1	772.5	787.0	795.0	802.3	816.
Services	14	6,726.8	6,835.0	6,782.3	6,790.0	6,805.6	6,840.6	6,903.
Household consumption	15	6,448.0	6 560 7	6,494.1	6 500 0	C E A E O	6 575 7	6 605
expenditures (for services) Housing and utilities	16	1,843.7	6,569.7 1,878.3	1,872.1	6,522.0 1,878.8	6,545.9 1,871.1	6,575.7 1,872.5	6,635. 1,890.
Health care	17	1,554.2	1,626.0	1,574.9	1,598.0	1,622.6	1,633.0	1,650.
Transportation services	18	307.8	304.6	305.7	301.6	301.1	306.3	309.
Recreation services Food services and	19	383.1	382.6	380.9	383.4	381.5	382.5	383.
accommodations	20	608.7	605.7	607.3	607.3	606.0	603.7	605.
Financial services and		000		007.0	001.0	000.0	000	000.
insurance	21	835.6	828.5	823.5	816.7	824.9	832.4	839.
Other services	22	915.0	944.1	929.8	936.0	938.7	945.3	956.
Final consumption expenditures of nonprofit								
institutions serving								
households (NPISHs) 1	23	278.7	265.2	288.2	268.0	259.7	264.9	268.
Gross output of nonprofit								
institutions 2	24	1,049.4	1,069.6	1,066.1	1,060.8	1,065.8	1,070.7	1,081.
Less: Receipts from sales of goods and services								
by nonprofit institutions ³	25	770.7	804.3	778.0	792.7	806.1	805.8	812.
Gross private domestic								
investment	26	2,136.1	1,622.9	2,022.1	1,689.9	1,561.5	1,556.1	1,684.
Fixed investment	27	2,170.8	1,747.9	2,066.6	1,817.2	1,737.7	1,712.6	1,724.
Nonresidential Structures	28 29	1,693.6 609.5	1,386.6 480.7	1,638.7 620.7	1,442.6 533.1	1,391.8 494.8	1,353.9 457.9	1,358. 436.
Equipment and software	30	1,084.1	906.0	1,018.0	909.5	897.0	895.9	921.
Information processing								
equipment and	04	FC0 0	E40.0	E40.0	E00.0	E40.0	F10.0	E40
software Computers and	31	562.9	519.9	540.2	508.3	512.2	519.0	540.
peripheral								
equipment	32	86.7	74.7	75.8	71.1	72.0	72.5	83.
Software 4	33	264.1	241.8	258.7	240.5	240.2	241.4	245.
Other Industrial equipment	34 35	212.1 193.8	203.4 150.4	205.6 187.9	196.7 157.8	200.1 151.4	205.1 146.5	211. 145.
Transportation	00	130.0	150.4	107.5	137.0	151.4	140.5	145.
equipment	36	132.3	72.4	95.3	65.4	70.6	73.2	80.
Other equipment	37	195.1	163.2	194.7	178.0	162.7	157.2	154.
Residential Change in private inventories	38 39	477.2 -34.8	361.3 -125.0	427.8 -44.5	374.6 -127.4	345.9 -176.2	358.8 -156.5	365. -40.
Farm	40	-34.6 -7.1	-125.0 -2.5	-3.7	-1.3	0.6	0.0	-40. -9.
Nonfarm	41	-27.7	-122.5	-40.8	-126.1	-176.8	-156.5	-30.
Net exports of goods and								
services	42	-707.8	-390.1	-590.5	-378.5	-339.1	-402.2	-440.
Exports	43 44	1,831.1	1,560.0	1,706.2	1,509.3 989.5	1,493.7 978.1	1,573.8	1,663.
Services	45	1,266.9 564.2	1,035.1 524.9	1,155.7 550.5	519.8	515.6	1,045.2 528.5	1,127. 535.
Imports	46	2,538.9	1,950.1	2,296.7	1,887.9	1,832.8	1,976.0	2,103.
Goods	47	2,126.4	1,569.8	1,892.5	1,508.2	1,461.1	1,592.8	1,716.
Services	48	412.4	380.4	404.2	379.6	371.7	383.1	387.
Government consumption								
expenditures and gross investment	49	2,883.2	2,933.3	2,905.9	2,879.0	2,929.4	2,955.4	2.969.
Federal	50	1,082.6	1,144.9	1,114.3	1,106.7	1,138.3	1,164.3	1,170.
National defense	51	737.9	779.1	758.9	750.7	776.2	795.8	793.
Consumption expenditures	52	634.0	666.8	648.8	642.9	662.7	679.3	682.
Gross investment Nondefense	53 54	103.9 344.7	112.3 365.8	110.1 355.3	107.8 356.0	113.5 362.1	116.5 368.5	111. 376.
Consumption expenditures	55	300.4	320.0	306.6	311.3	316.4	321.9	330.
Gross investment	56	44.3	45.8	48.8	44.7	45.7	46.6	46.
State and local	57	1,800.6	1,788.4	1,791.7	1,772.3	1,791.2	1,791.1	1,799.
Consumption expenditures	58	1,452.4	1,430.9	1,441.7	1,424.4	1,429.9	1,429.8	1,439.
Gross investment	59	348.2	357.5	350.0	347.9	361.3	361.3	359.

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
 Sexcludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
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Table 1.5.6. Real Gross Domestic Product, Expanded Detail, Chained Dollars

[Billions of chained (2005) dollars]

					Seasonally	adjusted at a	nnual rates	
	Line	2008	2009	2008		20	09	
	1 1 2 2 3 3 4 4 4 5 5 6 6 6 6 6 7 7 7 8 8 8 9 9 9 9 10 10 11 12 13 13 14 4 15 15 16 16 17 7 18 18 15 16 16 17 7 18 18 19 10 10 10 10 10 10 10 10 10 10 10 10 10			IV	I	II	III	IV
Gross domestic product	1	13,312.2	12,988.7	13,141.9	12,925.4	12,901.5	12,973.0	13,155.0
Personal consumption expenditures		9,290.9	9,237.3	9,195.3	9,209.2	9,189.0	9,252.6	9,298.5
Goods		3,206.0	3,143.7	3,110.4	3,129.8	3,105.4	3,159.6	3,180.0
Durable goods	4	1,146.3 347.5	1,100.5 316.8	1,076.8 306.2	1,087.2 311.2	1,071.7 306.2	1,122.7 335.2	1,120.3 314.7
Motor vehicles and parts		275.5	259.1	264.2	259.4	254.2	258.4	264.4
Recreational goods and vehicles		403.0	411.5	394.3	403.1	398.4	414.8	429.6
Other durable goods		128.0	124.2	121.4	123.5	122.9	124.9	125.5
Nondurable goodš	9	2,057.3	2,037.3	2,026.1	2,035.5	2,025.7	2,033.3	2,054.6
Food and beverages purchased for off-premises consumption		700.7	697.1	686.4	687.4	693.5	700.1	707.3
Clothing and footwear		345.0	330.1	335.4	334.0	326.9	326.7	332.9
Gasoline and other energy goods		287.4	292.7	287.2	293.2	294.0	292.7	290.7
Other nondurable goods		728.7 6.083.1	720.7 6.090.5	720.8 6.080.4	724.7 6.076.0	714.5 6.078.8	716.7 6.090.6	727.0 6,116.4
Household consumption expenditures (for services)		5.817.6	5,833.9	5.806.6	5.817.2	5,826.7	5.834.3	5.857.2
Housing and utilities		1,647.2	1,657.6	1,656.3	1,656.9	1,651.8	1,654.0	1,667.8
Health care	17	1,416.4	1,446.2	1,422.4	1,434.3	1,448.2	1,448.6	1,453.7
Transportation services	18	273.8	263.7	266.7	261.9	262.5	265.0	265.5
Recreation services		349.8	345.4	346.1	347.7	346.3	343.6	343.8
Food services and accommodations		545.4	529.8	535.9	533.7	530.5	527.9	527.0
Financial services and insurance		759.8	758.7	750.6	751.4	756.1	761.8	765.5
Other services		825.7 266.6	833.6 256.9	829.2 275.4	832.2 259.4	832.4 252.0	834.6 256.5	835.1 259.6
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1 Gross output of nonprofit institutions 2		956.7	958.3	965.1	259.4 957.8	958.2	957.0	960.3
Less: Receipts from sales of goods and services by nonprofit institutions ³		691.0	701.5	691.0	698.7	705.7	700.5	700.9
Gross private domestic investment		1.989.4	1.522.8	1.857.7	1.558.5	1.456.7	1,474.4	1.601.8
Fixed investment		2,018.4	1,646.7	1,909.3	1,687.5	1,631.9	1,626.7	1,640.6
Nonresidential		1,569.7	1,289.1	1,496.1	1,321.2	1,288.4	1,269.0	1,278.1
Structures		486.8	391.0	484.0	419.4	400.0	380.2	364.6
Equipment and software		1,068.6	887.9	993.7	887.5	876.5	879.8	907.7
Information processing equipment and software		588.8	553.7	567.6	537.5	544.8	554.9	577.6
Computers and peripheral equipment 4								
Software 5		257.0	238.3	252.2	235.5	236.2	239.2	242.2
OtherIndustrial equipment		211.1 174.7	202.3 133.9	204.3 167.2	195.8 140.8	199.1 135.2	203.9 130.4	210.5 129.2
Transportation equipment		128.9	66.1	90.9	59.8	62.7	66.0	76.0
Other equipment		180.3	144.8	172.6	157.3	144.0	140.1	137.9
Residential	38	451.1	359.1	415.0	367.9	344.4	359.6	364.6
Change in private inventories		-25.9	-111.7	-37.4	-113.9	-160.2	-139.2	-33.5
Farm		-5.3	-0.5	-1.9	0.3	2.2	1.9	-6.2
Nonfarm		-20.4	-111.7	-35.7	-114.9	-163.1	-141.4	-27.3
Net exports of goods and services		-494.3	-353.8	-470.9	-386.5	-330.4	-357.4	-341.1
Exports		1,629.3	1,468.6 987.0	1,568.0	1,434.5	1,419.5 940.7	1,478.8	1,541.6 1,057.4
Goods		1,127.5 501.7	480.6	1,072.9 494.9	956.1 477.2	940.7 477.4	993.9 483.9	484.0
Imports		2,123.5	1,822.5	2,038.9	1,821.0	1,749.8	1,836.2	1,882.7
Goods		1,767.3	1,479.1	1,682.6	1,474.4	1,409.4	1,490.6	1.541.9
Services		356.5	342.9	356.9	346.2	339.5	345.3	340.7
Government consumption expenditures and gross investment		2.518.1	2.566.4	2.544.0	2.527.2	2.568.6	2.585.5	2.584.4
Federal	. 50	975.9	1,026.7	1,007.3	996.3	1,023.5	1,043.3	1,043.5
National defense	51	659.4	695.1	681.7	672.8	695.2	709.3	703.1
Consumption expenditures		561.6	589.4	578.7	571.5	588.2	599.6	598.2
Gross investment		98.4	106.5	103.8	102.0	107.8	110.7	105.5
Nondefense		316.4 273.5	331.4 286.9	325.4 278.4	323.4 280.1	328.2 284.0	333.8 288.3	340.4 295.2
Gross investment		43.0	286.9 44.6	47.2	43.3	284.0 44.3	288.3 45.5	295.2 45.1
State and local		1,543.7	1,542.8	1,539.3	1,533.3	1,548.0	1,545.5	1.544.3
Consumption expenditures	58	1,251.5	1,249.4	1,253.6	1,252.3	1,252.7	1,246.6	1,246.1
Gross investment	59	292.3	293.1	285.9	281.5	294.9	298.4	297.6
Residual	. 60	-1.2	-10.7	8.4	-1.1	-2.9	-13.7	-25.8

^{1.} Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households

nent. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 1.5.2, and real growth rates are shown in table 1.5.1.

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

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

holds.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. The quantity index for computers can be used to accurately measure the real growth of this compo-

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

[Index numbers, 2005=100]

	lina	ex numbe	ers, 2005	=100]				
					Seas	onally adj	usted	
	Line	2008	2009	2008		20	109	
				IV	I	II	III	IV
Gross domestic purchases	1	109.765	109.823	109.790	109.395	109.533	109.895	110.470
Personal consumption expenditures	2	109.031	109.252	108.855	108.449	108.814	109.510	110.235
Goods	3	106.150	103.632	103.784	102.186	102.864	104.216	105.264
Durable goods Motor vehicles and parts	4 5	95.537 98.523	94.021 98.742	94.743 96.905	94.326 96.689	94.407 97.904	93.660 99.073	93.693 101.303
Furnishings and durable	3	30.320	30.742	30.303		37.304	33.070	101.000
household equipment	6	98.049	97.741	98.082	98.574	98.882	97.362	96.145
Recreational goods and vehicles	7	84.337	79.685	83.030	81.789	80.666	78.794	77.493
Other durable goods	8	111.534	113.399		112.707	113.380	113.035	114.473
Nondurable goods	9	112.188	109.134	108.971	106.739	107.736	110.227	111.834
Food and beverages purchased for off-premises								
consumption	10	111.926	113.310	114.690	114.382	113.339	112.730	112.789
Clothing and footwear Gasoline and other energy	11	97.823	98.665	97.354	98.186	98.361	99.431	98.680
goods	12	143.694	105.009	111.728	92.354	94.966	110.761	121.957
Other nondurable goods	13	106.098	111.019		108.596	111.264	111.954	112.263
Services Household consumption	14	110.582	112.221	111.542	111.749	111.954	112.312	112.869
expenditures	15	110.838	112.610		112.113	112.341	112.705	113.281
Housing and utilities Health care	16 17	111.926 109.726		113.029 110.721	113.400 111.416	113.283 112.045	113.213 112.730	113.358 113.525
Transportation services	18	112.403	115.438	114.588	115.115	114.643	115.515	116.478
Recreation services	19	109.517	110.785	110.038	110.270	110.165	111.325	111.382
Food services and accommodations	20	111.599	114.318	113.305	113.783	114.201	114.358	114.930
Financial services and								
insurance	21 22	109.986 110.819	109.194 113.260	109.713 112.136	108.695 112.478	109.100 112.771	109.270 113.259	109.710 114.532
Other services Final consumption expenditures	22	110.619	113.200	112.130	112.470	112.771	113.239	114.532
of nonprofit institutions serving								
households (NPISHs)	23	104.531		104.641	103.349	103.043	103.269	103.379
Gross private domestic investment Fixed investment	24 25	107.355 107.551	106.458 106.114	108.738 108.217	108.245 107.668	107.019 106.463	105.465 105.265	105.102 105.062
Nonresidential	26	107.897		109.498	109.154		106.656	106.238
Structures	27 28	125.207 101.455	122.759 102.010		127.092 102.450	123.706 102.304	120.451 101.802	119.786 101.485
Equipment and software Information processing	20	101.435	102.010	102.415	102.450	102.304	101.602	101.465
equipment and software	29	95.600	93.923	95.170	94.578	94.033	93.545	93.535
Computers and peripheral equipment	30	69.960	64.296	67.933	66.328	64.563	63.508	62.784
Software 1	31	102.748	101.491	102.595	102.145	101.674	100.928	101.218
Otner	32 33	100.487 110.942	100.539	100.624 112.339	100.416	100.465	100.603 112.327	100.671 112.908
Industrial equipment Transportation equipment	34	102.641		104.457	112.055 109.015		110.666	105.633
Other equipment	35	108.231		112.694			112.161	112.170
Residential Change in private inventories	36 37	105.779	100.687	103.198	101.915	100.554	99.863	100.417
Farm	38							
Nonfarm	39							
Government consumption expenditures and gross								
investment				114.233			114.312	
Federal National defense	41 42	110.938 111.913		110.628 111.334		111.214 111.664		112.164 112.914
Consumption expenditures	43	112.891	113.131	112.120	112.502	112.653	113.288	114.080
Gross investment Nondefense	44	105.630		106.140 109.198		105.338		105.609
Consumption expenditures	46	109.848		110.109			111.656	111.907
Gross investment	47	102.951		103.237	103.258		102.267	102.394
State and local Consumption expenditures	48 49	116.642 116.057	115.923	116.396 115.003	115.587 113.738	115.713 114.145	115.889 114.702	116.501 115.532
Gross investment	50	119.132	121.967	122.372		122.481	121.054	120.754
Addenda:								
Final sales of computers to domestic purchasers ²	51	68.284	61.328	65.536	64.021	62.093	59.980	59.217
Gross domestic purchases	01	00.201	01.020	00.000	01.021	02.000	00.000	00.217
excluding final sales of								
computers to domestic purchasers	52	110.279	110.446	110.347	109.969	110.139	110.540	111.136
Food ³	53	111.710	113.450	114.812	114.498	113.469	112.883	112.949
Energy goods and services Gross domestic purchases	54	134.804	111.082	117.304	104.867	104.515	113.640	121.308
excluding food and energy	55	108.689	109.508	109.151	109.215	109.439	109.521	109.856
Gross domestic product	56	108.481	109.754	109.155	109.661	109.656	109.763	109.934
Gross domestic product excluding final sales of								
computers	57	108.888	110.268				110.303	110.478
Food 3	58	113.980	114.501	115.703	115.433		113.982	113.724
Energy goods and services Gross domestic product	59	84.554	114.069	99.311	121.249	112./24	114.089	108.215
excluding food and energy	60	108.640	109.459		109.144	109.362	109.500	109.830
Final sales of domestic product Final sales to domestic purchasers	61 62	108.507 109.792	109.666 109.743		109.566 109.311	109.550 109.437	109.681 109.819	109.868 110.406
caree to democre parendore	02	.00.702	.00.7 10	.00.7 10	.00.011	.00.107	. 00.010	

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

[Percent]

				Sea	sonally ac	ljusted at	annual ra	tes
	Line	2008	2009	2008		200		
				IV	I	П	III	IV
Gross domestic purchases	1	3.2	0.1	-3.8	-1.4	0.5	1.3	2.1
Personal consumption expenditures	2	3.3	0.2	-5.0	-1.5	1.4	2.6	2.7
Goods Durable goods	3	3.3 -1.2	-2.4 -1.6	-16.1 -3.3	-6.0 -1.7	2.7 0.3	5.4 -3.1	4.1 0.1
Motor vehicles and parts	5	-1.0	0.2	-6.7	-0.9	5.1	4.9	9.3
Furnishings and durable household equipment	6	-0.6	-0.3	-0.5	2.0	1.3	-6.0	-4.9
Recreational goods and								
vehicles Other durable goods	7 8	-4.5 5.1	-5.5 1.7	-4.2 1.7	-5.8 -0.5	-5.4 2.4	-9.0 -1.2	-6.4 5.2
Nondurable goods Food and beverages	9	5.6	-2.7	-21.5	-7.9	3.8	9.6	6.0
purchased for off-premises								
consumption Clothing and footwear	10 11	6.0 -0.8	1.2 0.9	4.7 -4.4	-1.1 3.5	-3.6 0.7	-2.1 4.4	0.2 -3.0
Gasoline and other energy	10						05.0	
goods Other nondurable goods	12 13	17.4 2.5	-26.9 4.6	-78.8 3.3	-53.3 5.4	11.8 10.2	85.0 2.5	47.0 1.1
Services Household consumption	14	3.4	1.5	1.0	0.7	0.7	1.3	2.0
expenditures	15	3.5	1.6	1.1	1.0	0.8	1.3	2.
Housing and utilities Health care	16 17	3.6 2.7	1.2 2.5	0.7 2.2	1.3 2.5	-0.4 2.3	-0.2 2.5	0. 2.
Transportation services	18	5.4	2.7	3.7	1.9	-1.6	3.1	3.
Recreation services Food services and	19	3.1	1.2	-1.3	0.8	-0.4	4.3	0.:
accommodations Financial services and	20	4.0	2.4	3.6	1.7	1.5	0.6	2.0
insurance	21	3.1	-0.7	-2.4	-3.7	1.5	0.6	1.
Other services Final consumption expenditures	22	4.2	2.2	1.9	1.2	1.0	1.7	4.
of nonprofit institutions serving								_
households (NPISHs)	23	1.0	-1.2 -0.8	-2.4	-4.8	-1.2 -4.5	0.9	0 - 1. -
Fixed investment	24 25	0.6 0.8	-1.3	5.3 1.3	-1.8 -2.0	-4.5 -4.4	-5.7 -4.4	-0.
Nonresidential Structures	26 27	1.6 3.2	-0.4 -2.0	4.4 7.9	-1.3 -3.5	-4.2 -10.2	-4.9 -10.1	−1. −2.:
Equipment and software	28	0.7	0.5	2.5	0.1	-0.6	-1.9	-1.
Information processing equipment and software	29	-1.1	-1.8	-2.1	-2.5	-2.3	-2.1	0.0
Computers and	30	-10.4	-8.1	-7.6	-9.1	-10.2	-6.4	-4.
peripheral equipment Software 1	31	1.0	-1.2	-2.2	-1.7	-1.8	-2.9	1.
OtherIndustrial equipment	32 33	0.4 3.9	0.1 1.2	0.0 0.8	-0.8 -1.0	0.2 -0.2	0.6 1.2	0.: 2.
Transportation equipment	34	0.2	6.6	5.2	18.6	12.7	-5.8	-17.
Other equipment Residential	35 36	3.5 -1.6	4.0 -4.8	16.7 -9.5	1.5 -4.9	-0.7 -5.2	-2.6 -2.7	0. 2.
Change in private inventories	37							
Farm Nonfarm	38 39							
Government consumption								
expenditures and gross investment	40	4.5	-0.2	-5.8	-1.1	0.4	0.9	2.
FederalNational defense	41 42	3.0 3.3	0.5 0.2	-4.1 -6.0	1.7 0.9	0.5 0.3	1.4 1.9	2. 2.
Consumption expenditures	43	3.6	0.2	-6.9	1.4	0.5	2.3	2.
Gross investment Nondefense	44 45	2.0 2.1	-0.1 1.3	-0.1 0.2	-1.8 3.3	-1.2 0.9	-0.1 0.3	1. 0.
Consumption expenditures	46	2.3	1.5	0.2	3.8	1.1	0.8	0.
Gross investment State and local	47 48	0.6 5.4	-0.2 -0.6	0.1 -6.9	0.1 –2.8	-0.6 0.4	-3.2 0.6	0. 2.
Consumption expenditures Gross investment	49 50	5.6 5.0	-1.3 2.4	-10.4 9.1	-4.3 4.0	1.4 -3.5	2.0 -4.6	2. -1.
Addenda:	00	0.0		0.1	1.0	0.0	1.0	••
Final sales of computers to domestic purchasers ²	51	-11.2	-10.2	-10.4	-8.9	-11.5	-12.9	- 5.
Gross domestic purchases	31	11.2	10.2	10.4	0.0	11.5	12.0	٥.
excluding final sales of computers to domestic								
purchasers	52	3.3	0.2	-3.8	-1.4	0.6	1.5	2.
Food ³ Energy goods and services	53 54	5.8 14.1	1.6 –17.6	6.5 –61.8	-1.1 -36.1	-3.5 -1.3	-2.0 39.8	0. 29.
Gross domestic purchases	55		0.8		0.2	0.8	0.3	
excluding food and energy Gross domestic product	55 56	2.6 2.1	1.2	-0.6 0.1	1.9	0.8	0.3	1. 0.
Gross domestic product excluding final sales of								
computers	57	2.2	1.3	0.2	1.9	0.1	0.5	0.
Food 3 Energy goods and services	58 59	7.0 –20.1	0.5 34.9	-0.4 91.5	-0.9 122.2	-2.0 -25.3	-3.0 4.9	-0. -19.
Gross domestic product								
excluding food and energy Final sales of domestic product	60 61	2.3 2.1	0.8 1.1	-0.8 -0.5	0.5 1.8	0.8 -0.1	0.5 0.5	1. 0.
Final sales to domestic purchasers	62	3.2	0.0	-4.3	-1.5	0.5	1.4	2.

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

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 Some components of final sales of computers include computer parts.
 Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

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

				Seasonally adjusted at annual rates							
	Line	2008	2009	2008		200					
				IV	I	II	III	IV			
Percent change at annual rate: Gross domestic purchases Percentage points at annual rates:	1	3.2	0.1	-3.8	-1.4	0.5	1.3	2.1			
Personal consumption expenditures Goods Durable goods Motor vehicles and parts	2 3 4 5	2.23 0.74 -0.09 -0.02	0.14 -0.53 -0.11 0.00	-3.43 -3.86 -0.23 -0.14	-1.01 -1.35 -0.12 -0.02	0.93 0.58 0.02 0.10	1.77 1.17 -0.22 0.10	1.84 0.91 0.01 0.20			
Furnishings and durable household equipment Recreational goods and	6	-0.01	-0.01	-0.01	0.03	0.02	-0.11	-0.09			
vehicles Other durable goods Nondurable goods Food and beverages	7 8 9	-0.11 0.05 0.83	-0.13 0.02 -0.41	-0.09 0.02 -3.63	-0.13 0.00 -1.23	-0.12 0.02 0.56	-0.21 -0.01 1.39	-0.15 0.05 0.90			
purchased for off-premises consumption Clothing and footwear Gasoline and other energy	10 11	0.30 -0.02	0.06 0.02	0.24 -0.10	-0.06 0.08	-0.20 0.02	-0.12 0.10	0.01 -0.07			
goods Other nondurable goods	12 13 14	0.43 0.13 1.49	-0.73 0.24 0.66	-3.94 0.17 0.43	-1.52 0.28 0.34	0.21 0.53 0.34	1.28 0.14 0.60	0.89 0.06 0.93			
Services Household consumption expenditures Housing and utilities Health care Transportation services Recreation services	15 16 17 18 19	1.47 0.43 0.27 0.11 0.08	0.68 0.15 0.26 0.05 0.03	0.48 0.09 0.23 0.07 -0.03	0.44 0.17 0.27 0.04 0.02	0.37 -0.05 0.25 -0.03 -0.01	0.59 -0.03 0.27 0.06 0.11	0.92 0.07 0.31 0.07 0.01			
Food services and accommodations	20	0.16	0.10	0.14	0.02	0.06	0.02	0.08			
Financial services and insurance Other services Final consumption expenditures of nonprofit institutions	21 22	0.17 0.25	-0.04 0.13	-0.13 0.11	-0.21 0.08	0.08 0.07	0.04 0.11	0.09 0.29			
serving households (NPISHs)	23	0.02	-0.02	-0.05	-0.09	-0.02	0.02	0.01			
Gross private domestic investment	24 25 26 27 28	0.10 0.12 0.18 0.12 0.05	-0.04 -0.15 -0.02 -0.06 0.04	0.74 0.19 0.48 0.31 0.17	-0.22 -0.27 -0.13 -0.14 0.01	-0.51 -0.55 -0.42 -0.38 -0.04	-0.63 -0.54 -0.47 -0.35 -0.12	-0.15 -0.09 -0.14 -0.07 -0.08			
Information processing equipment and software Computers and	29	-0.04	-0.06	-0.08	-0.09	-0.08	-0.07	0.00			
peripheral equipment Software 1 Other Industrial equipment Transportation equipment Other equipment Residential Change in private inventories Farm Nonfarm	30 31 32 33 34 35 36 37 38 39	-0.07 0.02 0.01 0.05 0.00 0.04 -0.06 -0.02 -0.01 -0.02	-0.04 -0.02 0.00 0.02 0.04 0.05 -0.14 0.11 0.00 0.11	-0.04 -0.00 0.01 0.04 0.20 -0.29 0.55 0.01 0.54	-0.05 -0.03 -0.01 -0.01 0.09 0.02 -0.14 0.05 0.00	-0.05 -0.03 0.00 0.00 0.06 -0.01 -0.13 0.04 0.00 0.04	-0.03 -0.05 0.01 0.01 -0.03 -0.03 -0.07 -0.09 0.00 -0.09	-0.02 0.02 0.00 0.02 -0.10 0.00 0.05 -0.06 0.00 -0.06			
Government consumption expenditures and gross investment	40	0.83	-0.04	-1.15	-0.21	0.09	0.19	0.42			
Federal National defense Consumption expenditures Gross investment Nondefense Consumption expenditures Gross investment State and local. Consumption expenditures Gross investment	41 42 43 44 45 46 47 48 49 50	0.20 0.16 0.14 0.01 0.05 0.05 0.00 0.63 0.52 0.11	0.04 0.01 0.01 0.00 0.03 0.03 0.00 -0.08 -0.13 0.05	-0.30 -0.31 -0.31 0.00 0.01 0.01 0.00 -0.85 -1.05 0.20	0.12 0.05 0.06 -0.01 0.08 0.08 0.00 -0.34 -0.43 0.09	0.04 0.02 0.02 -0.01 0.02 0.02 0.00 0.05 0.14 -0.09	0.11 0.10 0.10 0.00 0.01 0.02 -0.01 0.08 0.19 -0.12	0.16 0.14 0.13 0.01 0.02 0.02 0.00 0.26 0.28 -0.02			
Addenda: Final sales of computers to domestic purchasers 2 Gross domestic purchases excluding final sales of	51	-0.12	-0.10	-0.10	-0.08	-0.11	-0.12	-0.05			
computers to domestic purchasers	52 53 54 55	3.27 0.29 0.54 2.33	0.15 0.08 -0.69 0.67	-3.74 0.33 -3.64 -0.53	-1.35 -0.06 -1.59	0.61 -0.20 -0.05	1.45 -0.11 1.16	2.15 0.01 0.97			
			3.0.	3.00	J	3 0	3.23				

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

				Se	asonally a	djusted at	annual ra	tes
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Gross domestic product	1	0.4	-2.4	-5.4	-6.4	-0.7	2.2	5.7
rest of the world	2	-8.9		-41.4	-56.2	-6.2	12.6	
of the world	3	-13.4		-27.4	-60.8	-0.9	-8.8	
Equals: Gross national product Less: Consumption of fixed capital Private Government General government Government	4 5 6 7 8	0.6 3.3 3.3 3.3 3.5	1.3 0.9 3.5 3.9	-6.7 1.1 0.9 2.0 2.1	-6.6 1.5 1.1 3.6 4.0	-1.0 0.5 -0.2 4.1 4.5	3.0 0.7 0.0 4.5 5.1	1.4 0.3 6.5 7.3
enterprises	9	2.0	1.8	1.5	1.7	1.9	1.7	2.1
Equals: Net national product	10	0.2		-7.8	-7.7	-1.2	3.4	
Addenda: Gross domestic income 1 Gross national income 2 Net domestic product Net domestic income 3	11 12 13 14	-0.4 -0.2 0.0 -0.9	-3.0	-7.3 -8.5 -6.3 -8.5	-7.7 -7.8 -7.6 -9.0	-0.1 -0.3 -0.9 -0.2	2.2 3.0 2.5 2.5	6.4

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

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

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Gross domestic product	1	105.331	102.772	103.984	102.271	102.082	102.648	104.088
rest of the world Less: Income payments to the rest	2	129.019		113.899	92.642	91.175	93.920	
of the world	3	127.986		116.451	92.143	91.928	89.823	
Equals: Gross national product Less: Consumption of fixed capital Private Government General government Government enterprises	4 5 6 7 8	105.552 111.279 111.656 109.363 109.980 106.309	112.737 112.612 113.218 114.244 108.175	103.965 111.994 112.319 110.330 111.009	102.219 112.421 112.631 111.308 112.094 107.431	101.973 112.573 112.581 112.422 113.336 107.927	102.737 112.781 112.570 113.673 114.750 108.383	113.174 112.667 115.471 116.798 108.959
Equals: Net national product	10	104.764		102.863	100.819	100.520	101.357	
Addendum: Net domestic product	11	104.506	101.392	102.875	100.867	100.631	101.245	102.824

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

					Seas	onally adj	usted	
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Gross domestic product	1	108.481	109.754	109.155	109.661	109.656	109.763	109.934
rest of the world Less: Income payments to the rest	2	109.452		109.428	109.151	109.309	109.704	
of the world	3	109.561		109.596	109.378	109.395	109.720	
Equals: Gross national product Less: Consumption of fixed capital Private	4 5 6 7	108.484 107.688 106.585 113.465	107.256 105.838 114.674	109.149 108.969 107.783 115.174	109.647 108.706 107.396 115.561	109.648 107.430 106.012 114.844		106.422 104.952 114.104
General government Government enterprises	8	113.077	114.209	114.679	115.012	114.338	113.744	113.742
Equals: Net national product	10	108.599		109.174	109.787	109.984	110.261	
Addendum: Net domestic product	11	108.597	110.136	109.181	109.804	109.996	110.269	110.473

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

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

[Billions of dollars]

					Seasonally	adjusted at a	annual rates	
	Line	2008	2009	2008		20	109	
				IV	Ι	II	III	IV
Gross domestic product. Plus: Income receipts from the rest of the world. Less: Income payments to the rest of the world.	2	14,441.4 809.2 667.3	14,258.7	14,347.3 714.4 607.4	14,178.0 579.6 479.7	14,151.2 571.3 478.6	14,242.1 590.6 469.1	14,463.4
Equals: Gross national product Less: Consumption of fixed capital Private Domestic business Capital consumption allowances Less: Capital consumption adjustment Households and institutions. Government General government Government enterprises Equals: Net national product Less: Statistical discrepancy	4 5 6 7 8 9 10 11 12 13 14	14,583.3 1,847.1 1,536.2 1,252.3 1,340.2 87.8 283.9 310.9 259.5 51.4 12,736.2		14,454.3 1,881.0 1,562.6 1,276.8 1,357.3 80.5 285.8 318.4 265.6 52.7 12,573.3	14,277.9 1,883.6 1,561.3 1,277.0 1,267.6 -9.3 284.4 322.3 269.0 53.2 12,394.3 185.4	14,243.8 1,864.0 1,540.5 1,259.4 1,270.1 10.6 281.1 323.5 270.4 53.1 12,379.8	14,363.7 1,850.7 1,525.5 1,246.9 1,269.7 22.8 278.6 325.2 272.4 52.8 12,512.9	1,856.4 1,526.3 1,246.3 1,270.5 24.1 279.9 330.1 277.2 52.9
Equals: National income Less: Corporate profits with inventory valuation and capital consumption adjustments. Taxes on production and imports less subsidies Contributions for government social insurance, domestic. Net interest and miscellaneous payments on assets. Business current transfer payments (net). Current surplus of government enterprises Wage accruals less disbursements. Plus: Personal income receipts on assets. Personal current transfer receipts	17 18 19 20 21 22 23 24 25	12,635.2 1,360.4 993.8 990.6 815.1 118.8 -6.9 -5.0 1,994.4 1,875.9	964.3 973.2 786.2 134.0 -8.1 5.0 1,791.5 2,106.9	12,433.9 1,123.6 982.1 993.3 854.7 131.8 -8.9 -20.0 1,958.1 1,898.0	12,208.9 1,182.7 963.2 969.7 826.2 137.9 -10.7 20.0 1,845.5 1,987.3	12,218.1 1,226.5 964.6 970.9 784.4 145.4 -8.8 0.0 1,773.4 2,140.3	12,349.7 1,358.9 955.4 974.0 759.7 124.8 -6.3 0.0 1,763.1 2,137.5	973.8 978.4 774.7 128.1 -6.6 0.0 1,784.0 2,162.5
Equals: Personal income. Addenda: Gross domestic income. Gross national income. Gross national factor income ¹ Net domestic product. Net domestic income. Net national factor income ² .	26 27 28 29 30 31 32	12,238.8 14,340.4 14,482.3 13,376.7 12,594.3 12,493.3 11,529.6	12,395.0	12,233.5 14,207.9 14,314.9 13,209.9 12,466.4 12,327.0 11,329.0	11,952.7 13,992.5 14,092.5 13,002.0 12,294.4 12,108.9 11,118.5	12,048.8 13,989.5 14,082.1 12,980.8 12,287.2 12,125.5 11,116.9	12,083.9 14,078.9 14,200.4 13,126.6 12,391.4 12,228.2 11,275.9	12,203.1 12,607.0

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

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 (2005) dollars]

					Seasonally adjusted at annual rates				
	Line	2008	2009	2008		20	09		
				IV	I	II	III	IV	
Gross domestic product. Plus: Income receipts from the rest of the world. Less: Income payments to the rest of the world. Equals: Gross national product. Less: Consumption of fixed capital Private.	1 2 3 4 5	13,312.2 739.3 609.1 13,442.6 1,715.2 1.441.3	12,988.7 1,737.7 1,453.6	13,141.9 652.7 554.2 13,240.5 1,726.2 1.449.8	12,925.4 530.9 438.5 13,018.1 1,732.8 1,453.9	12,901.5 522.5 437.5 12,986.8 1,735.2 1,453.2	12,973.0 538.2 427.5 13,084.0 1,738.4 1,453.1	13,155.0 1,744.4 1,454.3	
Government General government Government enterprises	7 8 9	274.0 229.5 44.5	283.7 238.4 45.3	276.4 231.7 44.8	278.9 233.9 45.0	281.7 236.5 45.2	284.8 239.5 45.4	289.3 243.7 45.6	
Equals: Net national product	10	11,727.5		11,514.6	11,285.8	11,252.3	11,346.1		
Gross domestic income ¹ Gross national income ² Net domestic product Net domestic income ³	11 12 13 14	13,219.0 13,349.5 11,597.1 11,504.1		13,014.3 13,112.9 11,416.0 11,288.3	12,756.3 12,848.9 11,193.2 11,024.4	12,754.1 12,839.4 11,167.0 11,020.0	12,824.3 12,935.4 11,235.2 11,087.2		

Gross domestic income deflated by the implicit price deflator for gross domestic product.
 Gross national income deflated by the implicit price deflator for gross national product.
 Net domestic income deflated by the implicit price deflator for net domestic product.
 Nore. Except as noted in footnotes 1, 2 and 3, chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

[Index numbers, 2005=100]

					Sea			
	Line	2008	2009	2008		20	09	
				IV	1	II	III	IV
Gross national product	1 2 3	105.552 126.175 119.893		103.965 118.343 115.232	106.266	101.973 103.431 104.185	107.423 106.803	
Equals: Command-basis gross national product	5	104.625 -0.2		103.507 -4.0	102.452 -4.0	102.084 -1.4	102.645 2.2	

^{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 (2005) dollars]

					Seasonally	annual rates		
	Line	2008	2009	2008		20	109	
				IV	1	II	III	IV
Gross national product. Less: Exports of goods and services and income receipts from the rest of the world. Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	1 2 3	13,442.6 2,369.7 2,251.7		13,240.5 2,222.6 2,164.6	13,018.1 1,966.1 1,996.2	12,986.8 1,942.5 1,957.1	13,084.0 2,017.5 2,006.3	
Equals: Command-basis gross national product	4	13,324.6		13,182.6	13,048.2	13,001.4	13,072.8	
Addendum: Terms of trade ²	5	95.021		97.393	101.531	100.752	99.445	

Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars]

					Seasonally	adjusted at a	nnual rates	_
	Line	2008	2009	2008		20	09	
			·	IV	1	II	III	IV
Gross domestic income	1	14,340.4		14,207.9	13,992.5	13,989.5	14,078.9	
Compensation of employees, paid Wage and salary accruals. Disbursements. To persons To the rest of the world.		8,044.8 6,548.2 6,553.2 6,542.8 10.4 -5.0	7,848.4 6,342.7 6,337.7	8,037.9 6,531.0 6,551.0 6,540.5 10.5 -20.0	7,833.0 6,335.0 6,315.0 6,304.8 10.2 20.0	7,823.0 6,320.2 6,320.2 6,310.2 10.0 0.0	7,848.5 6,340.3 6,340.3 10.0 0.0	7,889.1 6,375.3 6,375.3
Wage accruals less disbursements		-5.0 1,496.6	5.0 1,505.7	1,506.8	1,498.0	1,502.8	1,508.3	0.0 1,513.8
Taxes on production and imports	9	1,047.3	1,023.9	1,037.3	1,018.8	1,019.6	1,023.1	1,034.3
Less: Subsidies	10	53.5	59.7	55.2	55.5	54.9	67.7	60.5
Net operating surplus Private enterprises Net interest and miscellaneous payments, domestic industries. Business current transfer payments (net) Proprietors' income with inventory valuation and capital consumption adjustments. Rental income of persons with capital consumption adjustment corporate profits with inventory valuation and capital consumption adjustments, domestic	13	3,454.8 3,461.7 1,043.1 118.8 1,106.3 210.4	134.0 1,042.3 268.3	3,307.0 3,315.9 1,072.5 131.8 1,083.6 236.7	3,312.7 3,323.4 1,034.8 137.9 1,037.8 245.9	3,337.9 3,346.7 986.0 145.4 1,028.0 262.0	3,424.3 3,430.6 954.3 124.8 1,037.9 277.9	128.1 1,065.5 287.4
industries Taxes on corporate income Profits after tax with inventory valuation and capital consumption adjustments Net dividends Undistributed corporate profits with inventory valuation and capital consumption	19 20	983.2 292.2 691.0 543.3		791.3 223.3 568.0 580.0	867.0 270.3 596.6 515.3	925.3 305.9 619.4 455.5	1,035.7 321.0 714.7 397.0	
adjustments	21 22	147.7 -6.9	-8.1	-11.9 -8.9	81.3 –10.7	163.8 -8.8	317.7 -6.3	-6.6
Consumption of fixed capital Private Government	23 24 25	1,847.1 1,536.2 310.9	1,863.7 1,538.4 325.3	1,881.0 1,562.6 318.4	1,883.6 1,561.3 322.3	1,864.0 1,540.5 323.5	1,850.7 1,525.5 325.2	1,856.4 1,526.3 330.1
Addendum: Statistical discrepancy	26	101.0		139.4	185.4	161.7	163.2	

^{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 (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.12. National Income by Type of Income

[Billions of dollars]

					Seasonally	adjusted at a	nnual rates	
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
National income	1	12,635.2		12,433.9	12,208.9	12,218.1	12,349.7	
Compensation of employees	2	8,037.4	7,841.3	8,030.3	7,825.8	7,815.9	7,841.5	7,882.1
Wage and salary accruals		6,540.8	6,335.6	6,523.5	6,327.8	6,313.1	6,333.2	6,368.2
Government		1,141.3	1,182.5	1,154.9	1,171.8	1,184.4	1,184.8	1,189.0
Other		5,399.6	5,153.1	5,368.6	5,156.0	5,128.8	5,148.4	5,179.2
Supplements to wages and salaries Employer contributions for employee pension and insurance funds		1,496.6 1.023.9	1,505.7 1.043.9	1,506.8 1.033.2	1,498.0 1.037.8	1,502.8 1.042.0	1,508.3 1.046.1	1,513.8 1.049.8
Employer contributions for government social insurance		472.7	461.8	473.6	460.2	460.8	462.2	464.1
Proprietors' income with IVA and CCAdj	9	1,106.3	1,042.3	1,083.6	1,037.8	1,028.0	1,037.9	1,065.5
Farm		48.7	29.9	39.0	27.3	28.9	25.8	37.4
Nonfarm		1,057.5	1,012.4	1,044.5	1,010.5	999.1	1,012.0	1,028.1
Rental income of persons with CCAdj		210.4	268.3	236.7	245.9	262.0	277.9	287.4
Corporate profits with IVA and CCAdj	13	1,360.4		1,123.6	1,182.7	1,226.5	1,358.9	
Taxes on corporate income		292.2 1.068.2		223.3 900.4	270.3 912.4	305.9 920.6	321.0 1.037.9	
Profits after tax with IVA and CCAdj Net dividends		689.9	576.1	669.9	618.1	556.0	549.9	580.5
Undistributed profits with IVA and CCAdj.		378.3	370.1	230.5	294.2	364.5	488.0	
Net interest and miscellaneous payments		815.1	786.2	854.7	826.2	784.4	759.7	774.7
Taxes on production and imports.		1,047.3	1,023.9	1,037.3	1,018.8	1,019.6	1,023.1	1,034.3
Less: Subsidies		53.5	59.7	55.2	55.5	54.9	67.7	60.5
Business current transfer payments (net)	1	118.8	134.0	131.8	137.9	145.4	124.8	128.1
To persons (net)	: 1	32.6	32.7	32.7	32.5	32.7	32.8	32.9
To government (net)		78.8	96.8	91.5	100.3	107.9	87.5	91.4
To the rest of the world (net)	24	7.3	4.5	7.6	5.0	4.8	4.5	3.7
Current surplus of government enterprises	25	-6.9	-8.1	-8.9	-10.7	-8.8	-6.3	-6.6
Addenda for corporate cash flow: Net cash flow with IVA.	26	1.478.4		1,559.2	1.575.4	1.544.9	1.573.3	
Undistributed profits with IVA and CCAdj		378.3		230.5	294.2	364.5	488.0	
Consumption of fixed capital		1,036.8	1.041.4	1,058.1	1,058.2	1,043.0	1,032.5	
Less: Capital transfers paid (net)		-63.3		-270.7	-223.0	-137.3	-52.9	
Addenda:								
Proprietors' income with IVA and CCAdj		1,106.3	1,042.3	1,083.6	1,037.8	1,028.0	1,037.9	1,065.5
Farm Proprietors' income with IVA		48.7 55.6	29.9 36.5	39.0 46.0	27.3 34.4	28.9 35.5	25.8 32.3	37.4 43.7
Capital consumption adjustment	33	-6.8	-6.6	-7.0	-7.1	-6.6	-6.4	-6.2
Nonfarm		1,057.5	1.012.4	1.044.5	1.010.5	999.1	1.012.0	1.028.1
Proprietors' income (without IVA and CCAdj)	35	888.0	850.9	846.0	842.7	836.3	852.2	872.2
Inventory valuation adjustment		-5.1	0.7	19.8	10.0	2.3	-2.6	-6.9
Capital consumption adjustment	37	174.6	160.9	178.8	157.7	160.5	162.4	162.9
Rental income of persons with CCAdj	38 39	210.4 226.2	268.3 282.8	236.7 252.3	245.9 261.0	262.0 276.6	277.9 292.1	287.4 301.5
Rental income of persons (without CCAdj) Capital consumption adjustment	40	-15.8	-14.5	-15.6	-15.1	-14.6	-14.2	-14.1
Corporate profits with IVA and CCAdj		1,360.4	-14.5	1,123.6	1,182.7	1,226.5	1,358.9	-14.1
Corporate profits with IVA	42	1,424.5		1,199.3	1,327.6	1,355.1	1,477.8	
Profits before tax (without IVA and CCAdj)	43	1,462.7		1,060.1	1,246.5	1,337.1	1,495.0	
Taxes on corporate income	44	292.2		223.3	270.3	305.9	321.0	
Profits after tax (without IVA and CCAdj)		1,170.6 689.9	576.1	836.8 669.9	976.1 618.1	1,031.1 556.0	1,173.9 549.9	580.5
				166.9	358.0	475.1	624.1	500.5
	47							
Undistributed profits (without IVA and CCAdj) Inventory valuation adjustment		480.7 -38.2		139.2	81.1	18.1	-17.1	

IVA Inventory valuation adjustment CCAdj Capital consumption adjustment

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

[Billions of dollars]

				Seasonally adjusted at annual rates					
	Line	2008	2009	2008		200	9		
				IV	I	II	III	IV	
Gross value added of corporate business 1	1	8,112.1		7,973.8	7,839.9	7,844.0	7,913.3		
Consumption of fixed capital	2	1,036.8	1,041.4	1,058.1	1,058.2	1,043.0	1,032.5	1,032.1	
Net value added		7,075.2		6,915.8	6,781.7	6,801.0	6,880.9		
Compensation of employees		5,005.9	4,769.1	4,970.7	4,781.3	4,749.8	4,760.9	4,784.5	
Wage and salary accruals	5	4,162.9	3,932.1	4,124.8	3,946.1	3,914.0	3,923.4	3,945.1	
Supplements to wages and salaries		843.0	837.0	845.9	835.3	835.8	837.5	839.4	
Taxes on production and imports less subsidies	7	665.4	645.3	658.1	645.8	646.3	637.3	651.7	
Net operating surplus	8	1,404.0		1,287.0	1,354.5	1,405.0	1,482.7		
Net interest and miscellaneous payments	9	334.0		398.8	384.3	370.5	354.5		
Business current transfer payments (net)	10	86.8		97.0	103.2	109.2	92.5	91.0	
Corporate profits with IVA and CCAdj		983.2		791.3	867.0	925.3	1,035.7		
Taxes on corporate income		292.2		223.3	270.3	305.9	321.0		
Profits after tax with IVA and CCAdj		691.0		568.0	596.6	619.4	714.7		
Net dividends	14	543.3		580.0	515.3	455.5	397.0		
Undistributed profits with IVA and CCAdj	15	147.7		-11.9	81.3	163.8	317.7		
Gross value added of financial corporate business 1		1.140.6		1.039.7	1.136.1	1.172.2	1.248.2		
		,		,	,	,	, -		
Gross value added of nonfinancial corporate business 1	17	6,971.5		6,934.1	6,703.8	6,671.9	6,665.2		
Consumption of fixed capital		898.4		917.1	916.7	903.0	894.0	893.2	
Net value added		6,073.0		6,017.0	5,787.1	5,768.9	5,771.2		
Compensation of employees		4,427.9		4,410.1	4,238.5	4,194.4	4,198.3	4,218.0	
Wage and salary accruals		3,677.2	3,466.9	3,656.8	3,494.7	3,450.0	3,452.4	3,470.5	
Supplements to wages and salaries	22	750.7	745.4	753.3	743.8	744.3	745.8	747.6	
Taxes on production and imports less subsidies	23	621.0		614.2	602.7	603.1	593.9	607.8	
Net operating surplus		1,024.1		992.7	945.8	971.4	979.0		
Net interest and miscellaneous payments		242.1		246.8	237.4	229.2	219.2		
Business current transfer payments (net)	26	70.4		76.5	79.2	83.2	73.1	75.3	
Corporate profits with IVA and CCAdj				669.4	629.2	659.0	686.6		
Taxes on corporate income	28	237.8		177.7	197.9	217.0	227.0		
Profits after tax with IVA and CCAdj	29			491.6	431.3	442.1	459.6		
Net dividends		409.3		449.9	373.1	362.7	332.7		
Undistributed profits with IVA and CCAdj	31	64.5		41.7	58.1	79.3	126.9		
Addenda:									
Corporate business:									
Profits before tax (without IVA and CCAdj)		1,085.5		727.7	930.7	1,035.9	1,171.8		
Profits after tax (without IVA and CCAdj)				504.5	660.4	729.9	850.7		
Inventory valuation adjustment	34	-38.2		139.2	81.1	18.1	-17.1		
Capital consumption adjustment	35	-64.1	-127.7	-75.6	-144.9	-128.6	-118.9	-118.3	
Nonfinancial corporate business:									
Profits before tax (without IVA and CCAdj)	36	806.7		597.4	676.9	755.2	809.4		
Profits after tax (without IVA and CCAdj)		568.8		419.7	478.9	538.2	582.4		
Inventory valuation adjustment		-38.2		139.2	81.1	18.1	-17.1		
Capital consumption adjustment		-56.8		-67.2	-128.7	-114.2	-105.7	-104.5	
Oapital consumption adjustment	00	30.0		*				104.5	
			Valu	ie added, in bi	llions of chaine	ed (2005) dolla	ars		
Gross value added of nonfinancial corporate business 2	40	6,675.5		6,579.3	6,278.8	6,269.8	6,291.5		
Consumption of fixed capital ³	41	837.3	842.4	842.6	844.0	842.6	841.6	841.4	
Net value added 4	42	5,838.2		5,736.7	5,434.8	5,427.1	5,449.9		
		-,		-,	-,	-, -	-,		

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

								Seasonally adjusted					
	Line	Line	2008	2009	2008	2009							
				IV	1	II	III	IV					
Price per unit of real gross value added of nonfinancial corporate business 1	1	1.044		1.054	1.068	1.064	1.059						
Compensation of employees (unit labor cost)	2	0.663		0.670	0.675	0.669	0.667						
Unit nonlabor cost Consumption of fixed capital Taxes on production and imports less subsidies plus business current transfer payments (net) Net interest and miscellaneous payments	3 4 5 6	0.275 0.135 0.104 0.036		0.282 0.139 0.105 0.038	0.293 0.146 0.109 0.038	0.290 0.144 0.109 0.037	0.283 0.142 0.106 0.035						
Corporate profits with IVA and CCAdj (unit profits from current production). Taxes on corporate income	7 8 9	0.107 0.036 0.071		0.102 0.027 0.075	0.100 0.032 0.069	0.105 0.035 0.071	0.109 0.036 0.073						

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

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

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

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

3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100.

4. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

					Seasonally	adjusted at ar	nual rates	
	Line	2008	2009	2008		200	9	
				IV	1	II	III	IV
Personal income	1	12,238.8	12,072.1	12,233.5	11,952.7	12,048.8	12,083.9	12,203.1
Compensation of employees, received	2	8,042.4	7,836.3	8,050.3	7,805.8	7,815.9	7,841.5	7,882.1
Wage and salary disbursements	3	6,545.9	6,330.6	6,543.5	6,307.8	6,313.1	6,333.2	6,368.2
Private industries	4	5,404.6	5,148.1	5,388.6	5,136.0	5,128.8	5,148.4	5,179.2
Government	5	1,141.3	1,182.5	1,154.9	1,171.8	1,184.4	1,184.8	1,189.0
Supplements to wages and salaries	6	1,496.6	1,505.7	1,506.8	1,498.0	1,502.8	1,508.3	1,513.8
Employer contributions for employee pension and insurance funds	7	1,023.9	1,043.9	1,033.2	1,037.8	1,042.0	1,046.1	1,049.8
Employer contributions for government social insurance	8	472.7	461.8	473.6	460.2	460.8	462.2	464.1
Proprietors' income with inventory valuation and capital consumption adjustments	9	1,106.3	1,042.3	1,083.6	1,037.8	1,028.0	1,037.9	1,065.5
Farm	10	48.7	29.9	39.0	27.3	28.9	25.8	37.4
Nonfarm	- 11	1,057.5	1,012.4	1,044.5	1,010.5	999.1	1,012.0	1,028.1
Rental income of persons with capital consumption adjustment	12	210.4	268.3	236.7	245.9	262.0	277.9	287.4
Personal income receipts on assets	13	1,994.4	1,791.5	1,958.1	1,845.5	1,773.4	1,763.1	1,784.0
Personal interest income	14	1,308.0	1,236.9	1.292.9	1,243.4	1.241.1	1,234.9	1,228,2
Personal dividend income	15	686.4	554.6	665.2	602.1	532.3	528.2	555.8
Personal current transfer receipts	16	1.875.9	2.106.9	1.898.0	1.987.3	2,140.3	2,137.5	2.162.5
Government social benefits to persons	17	1,843.2	2.074.2	1.865.3	1,954.7	2.107.7	2,104.7	2,129.6
Old-age, survivors, disability, and health insurance benefits	18	1,070.3	1,156.7	1.087.0	1,128.5	1,151.1	1,165.8	1,181.5
Government unemployment insurance benefits	19	50.6	120.3	70.3	96.2	122.5	135.7	126.7
Veterans benefits	20	45.6	51.5	46.5	50.3	50.5	52.0	53.3
Family assistance 1	21	18.9	19.8	19.2	19.5	19.7	19.9	20.1
Other	22	657.9	725.9	642.3	660.4	763.9	731.2	748.1
Other current transfer receipts, from business (net)	23	32.6	32.7	32.7	32.5	32.7	32.8	32.9
Less: Contributions for government social insurance, domestic	24	990.6	973.2	993.3	969.7	970.9	974.0	978.4
Less: Personal current taxes	25	1,432.4	1,107.6	1,434.3	1,187.3	1,082.6	1,086.1	1,074.4
Equals: Disposable personal income	26	10,806.4	10,964.5	10,799.1	10,765.4	10,966.2	10,997.8	11,128.6
Less: Personal outlays	27	10.520.0	10.461.8	10.389.9	10.362.3	10.370.5	10.502.8	10.611.8
Personal consumption expenditures	28	10,129.9	10,092.6	10,009.8	9,987.7	9,999.3	10,132.9	10.250.5
Personal interest payments ²	29	237.7	214.3	228.8	220.4	216.7	215.5	204.7
Personal current transfer payments	30	152.3	154.9	151.3	154.2	154.5	154.4	156.6
To government	31	87.9	92.3	89.5	90.4	91.4	92.5	94.7
To the rest of the world (net)	32	64.5	62.7	61.8	63.8	63.1	61.9	61.9
	33		502.7		403.1	595.7		516.9
Equals: Personal saving Personal saving as a percentage of disposable personal income	34	286.4 2.7	4.6	409.2 3.8	3.7	5.4	495.0 4.5	4.6
Addenda:	0.		1.0	0.0	0	0.4	1.0	1.0
Personal income excluding current transfer receipts, billions of chained (2005) dollars ³	35	9,504.6	9,120.7	9,494.4	9,188.7	9,105.5	9,082.3	9,108.1
Disposable personal income:		-	•	•	-	•	•	
Total, billions of chained (2005) dollars ³	36	9.911.3	10.035.3	9.920.4	9,926.4	10.077.5	10.042.3	10.095.1
Per capita:	00	3,311.0	10,000.0	5,520.4	5,520.4	10,077.5	10,072.0	10,000.1
Current dollars	37	35,450	35,659	35,304	35,124	35.709	35,728	36.071
Chained (2005) dollars	38	32,514	32,637	32,431	32,387	32,815	32,625	32,721
	39	304,831	307,484	305,890	306,496	307,101	307,815	308,522
Population (midperiod, thousands) Percent change from preceding period:	39	304,031	307,404	303,690	300,430	307,101	301,013	300,322
Disposable personal income, current dollars	40	3.9	1.5	-1.8	-1.2	7.7	1.2	4.8
Disposable personal income, chained (2005) dollars	41	0.5	1.3	3.4	0.2	6.2	-1.4	2.1
		0.0	1.0	5.4	J.2	V.L		

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.
 Consists of nonmortgage interest paid by households.
 The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

[Billions of dollars]

					Seasonally	adjusted at a	nnual rates		
	Line	Line 2008	ne 2008	2009	2008		20	09	
				IV	I	II	III	IV	
Wage and salary disbursements	1	6,545.9	6,330.6	6,543.5	6,307.8	6,313.1	6,333.2	6,368.2	
Private industries. Goods-producing industries. Manufacturing Services-producing industries. Trade, transportation, and utilities. Other services-producing industries ¹	2 3 4 5 6 7	5,404.6 1,206.5 742.0 4,198.1 1,048.3 3,149.8	5,148.1 1,069.7 665.8 4,078.4 994.2 3,084.2	5,388.6 1,192.2 732.2 4,196.5 1,039.4 3,157.1	5,136.0 1,107.3 681.0 4,028.8 1,002.3 3,026.5	5,128.8 1,067.8 662.0 4,061.0 989.3 3,071.7	5,148.4 1,055.5 661.0 4,092.9 989.3 3,103.5	5,179.2 1,048.3 659.1 4,130.9 995.8 3,135.1	
Government	8	1,141.3	1,182.5	1,154.9	1,171.8	1,184.4	1,184.8	1,189.0	

^{1.} Other services-producing industries consists of information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises, administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other

services.

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

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

[Percent]

				Seas	sonally a	djusted at	annual r	ates
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Personal consumption expenditures	1	-0.2	-0.6	-3.1	0.6	-0.9	2.8	2.0
Goods	2	-2.1	-1.9	-10.0	2.5	-3.1	7.2	2.6
Durable goods	3	-4.5	-4.0	-20.3	3.9	-5.6	20.4	-0.9
Motor vehicles and parts	4	-13.6	-8.8	-32.5	6.7	-6.3	43.6	-22.2
Furnishings and durable household	· ·							
equipment	5	-2.9	-6.0	-14.1	-7.0	-7.8	6.8	9.7
Recreational goods and vehicles	6	5.4	2.1	-12.4	9.3	-4.6	17.5	15.0
Other durable goods	7	-4.8	-3.0	-19.9	7.2	-1.9	6.6	2.0
Nondurable goods	8	-0.8	-1.0	-4.9	1.9	-1.9	1.5	4.3
Food and beverages purchased for off-premises consumption	9	0.0	-0.5	-7.3	0.6	3.6	3.8	4.2
Clothing and footwear	10	-0.3	-0.5 -4.3	-7.3 -8.9	-1.7	-8.2	-0.3	7.8
Gasoline and other energy goods	11	-4.4	1.8	10.6	8.6	1.1	-1.8	-2.6
Other nondurable goods	12	-0.1	-1.1	-7.7	2.2	-5.5	1.2	5.9
Services	13	0.7	0.1	0.5	-0.3	0.2	0.8	1.7
Household consumption expenditures		•	•	0.0	0.0	V	0.0	
(for services)	14	0.4	0.3	0.1	0.7	0.7	0.5	1.6
Housing and utilities	15	0.9	0.6	3.6	0.1	-1.2	0.5	3.4
Health care	16	3.0	2.1	1.8	3.4	3.9	0.1	1.4
Transportation services	17	-5.0	-3.7	-7.8	-7.0	1.0	3.9	0.7
Recreation services	18	0.0	-1.3	-3.9	1.8	-1.6	-3.0	0.3
Food services and accommodations Financial services and insurance	19 20	-0.4 -1.6	-2.9 -0.1	-8.0 -4.1	-1.6 0.4	-2.3 2.5	-2.0 3.0	-0.7 2.0
Other services	21	-0.6	1.0	4.3	1.5	0.1	1.1	0.2
Final consumption expenditures of	21	-0.0	1.0	4.0	1.5	0.1	1.1	0.2
nonprofit institutions serving								
households (NPISHs) 1	22	8.9	-3.7	10.8	-21.3	-10.9	7.3	5.0
Gross output of nonprofit institutions 2	23	3.5	0.2	3.3	-3.0	0.1	-0.5	1.4
Less: Receipts from sales of goods								
and services by nonprofit				_				
institutions 3	24	1.6	1.5	0.7	4.5	4.1	-2.9	0.2
Addenda:								
Energy goods and services 4	25	-3.5	0.6	16.4	3.3	-6.0	-1.1	8.2
Personal consumption expenditures excluding food and energy 5	26	0.0	-0.7	-3.9	0.4	-1.0	2.9	1.4
excluding lood and energy "	20	0.0	-0.7	-0.9	0.4	-1.0	2.9	1.4

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

				,,				
				Seas	sonally ac	djusted at	annual r	ates
Li	ine	2008	2009	2008		20	09	
			,	IV	I	II	Ш	IV
Percent change at annual rate:								
Personal consumption expenditures	1	-0.2	-0.6	-3.1	0.6	-0.9	2.8	2.0
Percentage points at annual rates:								
Goods	2 3 4	-0.71 -0.52 -0.54	-0.66 -0.43 -0.30	-3.46 -2.34 -1.21	0.80 0.40 0.19	-1.00 -0.58 -0.19	2.26 1.92 1.14	0.85 -0.09 -0.80
equipment	5 6 7 8	-0.08 0.18 -0.07 -0.19	-0.16 0.07 -0.04 -0.23	-0.39 -0.44 -0.31 -1.12	-0.19 0.29 0.10 0.41	-0.21 -0.15 -0.03 -0.42	0.17 0.52 0.09 0.33	0.23 0.46 0.03 0.93
off-premises consumption	9 10 11 12	0.00 -0.01 -0.18 -0.01	-0.04 -0.14 0.04 -0.08	-0.59 -0.30 0.39 -0.61	0.05 -0.06 0.24 0.17	0.28 -0.28 0.03 -0.45	0.30 -0.01 -0.05 0.10	0.32 0.24 -0.09 0.46
	13	0.46	0.08	0.37	-0.19	0.13	0.54	1.15
Household consumption expenditures (for services)	14 15 16 17 18 19 20 21	0.23 0.17 0.44 -0.16 0.00 -0.02 -0.14 -0.06	0.18 0.11 0.33 -0.11 -0.05 -0.17 -0.01 0.09	0.08 0.66 0.27 -0.25 -0.15 -0.50 -0.34 0.38	0.47 0.03 0.53 -0.22 0.07 -0.10 0.03 0.14	0.43 -0.23 0.62 0.03 -0.06 -0.14 0.21 0.01	0.35 0.10 0.02 0.12 -0.12 -0.12 0.25 0.10	1.02 0.62 0.23 0.02 0.01 -0.04 0.16 0.02
nonprofit institutions serving households (NPISHs) ¹	22 23	0.23 0.35	-0.10 0.02	0.29 0.34	-0.67 -0.32	-0.30 0.02	0.19 -0.05	0.13 0.15
institutions 3	24	0.12	0.12	0.05	0.35	0.32	-0.24	0.02
Addenda:	0.5	0.00	0.00	0.00	0.4-		0.0-	0.40
Personal consumption expenditures		-			-			0.43
Housing and utilities. Health care Transportation services	16 17 18 19 20 21 22 23	0.44 -0.16 0.00 -0.02 -0.14 -0.06	0.11 0.33 -0.11 -0.05 -0.17 -0.01 0.09	0.27 -0.25 -0.15 -0.50 -0.34 0.38	0.53 -0.22 0.07 -0.10 0.03 0.14 -0.67 -0.32	-0.23 0.62 0.03 -0.06 -0.14 0.21 0.01 -0.30 0.02	0.10 0.02 0.12 -0.12 -0.12 0.25 0.10 0.19 -0.05	

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

					Sea	sonally adjus	ted	
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Personal consumption expenditures	1	105.351	104.744	104.267	104.425	104.196	104.917	105.437
Goods	2	104.296	102.270	101.186	101.817	101.023	102.789	103.451
Durable goods		103.692	99.548	97.401	98.345	96.947	101.561	101.337
Motor vehicles and parts	4	84.820	77.341	74.747	75.971	74.745	81.816	76.834
Furnishings and durable household equipment	5	104.398	98.180	100.103	98.300	96.314	97.907	100.198
Recreational goods and vehicles	6	132.849	135.646	129.982	132.895	131.337	136.742	141.612
Other durable goods		99.569	96.589	94.384	96.050	95.579	97.120	97.608
Nondurable goods	8	104.513	103.497	102.929	103.405	102.911	103.295	104.376
Food and beverages purchased for off-premises consumption		105.371	104.822	103.214	103.371	104.288	105.271	106.359
Clothing and footwear	10	109.341	104.618	106.292	105.841	103.610	103.533	105.485
Gasoline and other energy goods		94.298	96.008	94.226	96.186	96.448	96.018	95.382
Other nondurable goods		106.686	105.514	105.524	106.094	104.602	104.921	106.438
Services	13	105.883	106.012	105.837	105.761	105.809	106.014	106.464
Household consumption expenditures (for services)	14	105.181	105.476	104.983	105.174	105.346	105.484	105.898
Housing and utilities	15	104.069	104.723	104.640	104.676	104.354	104.493	105.369
Health care		107.635	109.898	108.088	108.993	110.046	110.083	110.470
Transportation services		95.765	92.249	93.268	91.592	91.825	92.705	92.875
Recreation services		107.045	105.682	105.922	106.402	105.964	105.148	105.214
Food services and accommodations	19	103.825	100.849	102.017	101.598	100.997	100.488	100.313
Financial services and insurance		106.615	106.467	105.336	105.444	106.105	106.896	107.422
Other services	21	105.640	106.650	106.087	106.472	106.502	106.782	106.844
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	124.554	119.996	128.650	121.155	117.721	119.822	121.287
Gross output of nonprofit institutions 2	23 24	109.383	109.568	110.338	109.511	109.550	109.417	109.796
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	104.611	106.194	104.612	105.775	106.835	106.051	106.113
Addenda:								
Energy goods and services 4	25	95.235	95.816	95.820	96.591	95.096	94.843	96.734
Personal consumption expenditures excluding food and energy 5	26	106.069	105.360	104.961	105.078	104.823	105.582	105.957

^{1.} Net expenses of NPISHs, defined as their gross operating expenses less primary sales to house-

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

^{3.} Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes

S. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 4. Consists of gasoline and other energy goods and of electricity and gas.
 5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
 Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes

membership dues and fees.

 ^{4.} Consists of gasoline and other energy goods and of electricity and gas.
 5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

Note: Expenses of the local, defined as their global special special property in the expenses of the local special property in the expenses of the expenses of the local special property in the expenses

to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of

the world; includes membership dues and fees.

4. Consists of gasoline and other energy goods and of electricity and gas.

5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

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

[Index numbers, 2005=100]

					Sea	sonally adjus	ted	
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Personal consumption expenditures	1	109.031	109.252	108.855	108.449	108.814	109.510	110.235
Goods. Durable goods Motor vehicles and parts. Furnishings and durable household equipment. Recreational goods and vehicles Other durable goods. Nondurable goods. Food and beverages purchased for off-premises consumption. Clothing and footwear. Gasoline and other energy goods. Other nondurable goods.	4 5 6 7 8	106.150 95.537 98.523 98.049 84.337 111.534 112.188 111.926 97.823 143.694 106.098	103.632 94.021 98.742 97.741 79.685 113.399 109.134 113.310 98.665 105.009 111.019	103.784 94.743 96.905 98.082 83.030 112.853 108.971 114.690 97.354 111.728 107.176	102.186 94.326 96.689 98.574 81.789 112.707 106.739 114.382 98.186 92.354 108.596	102.864 94.407 97.904 98.882 80.666 113.380 107.736 113.339 98.361 94.966	104.216 93.660 99.073 97.362 78.794 113.035 110.227 112.730 99.431 110.761 111.954	105.264 93.693 101.303 96.145 77.493 114.473 111.834 112.789 98.680 121.957 112.263
Services Household consumption expenditures (for services) Housing and utilities Health care. Transportation services. Recreation services Food services and accommodations Financial services and insurance. Other services Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1 Gross output of nonprofit institutions 2 Less: Receipts from sales of goods and services by nonprofit institutions 3 Addenda:	13 14 15 16 17 18 19 20 21 22 23 24	110.582 110.838 111.926 109.726 112.403 109.517 111.539 109.986 110.819 104.531 109.691 111.530	112.221 112.610 113.313 112.429 115.438 110.785 114.318 109.194 113.260 103.260 111.613 114.665	111.542 111.837 113.029 110.721 114.588 110.038 113.305 109.713 112.136 104.641 110.478 112.582	111.749 112.113 113.400 111.416 115.115 110.270 113.783 108.695 112.478 103.349 110.752 113.457	111.954 112.341 113.283 112.045 114.643 110.165 114.201 109.100 112.771 103.043 111.236 114.230	112.312 112.705 113.213 112.730 115.515 111.325 114.358 109.270 113.259 103.269 111.885 115.031	112.869 113.281 113.358 113.525 116.478 111.382 114.930 109.710 114.532 103.379 112.579 115.941
Energy goods and services ⁴ . Personal consumption expenditures excluding food and energy ⁵	26 27 28	107.207 108.954 106.811	108.828 109.309 108.826	107.866 108.781 107.616	108.173 108.452 108.133	108.712 108.848 108.737	109.027 109.606 109.060	109.400 110.329 109.372

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

					Seasonally	adjusted at a	nnual rates	
	Line	2008	2009	2008		20	09	
			•	IV	I	II	III	IV
Personal consumption expenditures	1	10,129.9	10,092.6	10,009.8	9,987.7	9,999.3	10,132.9	10,250.5
Goods Durable goods. Motor vehicles and parts. Furnishings and durable household equipment. Recreational goods and vehicles. Other durable goods. Nondurable goods. Food and beverages purchased for off-premises consumption. Clothing and footwear. Gasoline and other energy goods. Other nondurable goods.	9	3,403.2 1,095.2 342.3 270.1 339.9 142.8 2,308.0 784.3 337.5 413.0 773.2	3,257.6 1,034.4 312.6 253.2 327.6 140.9 2,223.3 790.1 325.7 307.4 800.1	3,227.5 1,019.9 296.4 259.1 327.3 137.1 2,207.6 787.5 326.5 321.2 772.5	3,197.7 1,025.2 300.6 255.7 329.6 139.3 2,172.4 786.5 327.9 271.0 787.0	3,193.8 1,011.5 299.5 251.3 321.3 139.4 2,182.2 786.3 321.6 279.4 795.0	3,292.3 1,051.3 331.7 251.6 326.8 141.3 2,241.0 789.4 324.8 324.4 802.3	3,346.8 1,049.3 318.5 254.2 332.8 143.8 2,297.5 798.0 328.5 354.9 816.2
Services Household consumption expenditures (for services) Housing and utilities Health care. Transportation services. Recreation services Food services and accommodations Financial services and insurance. Other services. Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	15 16 17 18 19 20 21	6,726.8 6,448.0 1,843.7 1,554.2 307.8 383.1 608.7 835.6 915.0 278.7 1,049.4 770.7	6,835.0 6,569.7 1,878.3 1,626.0 304.6 382.6 605.7 828.5 944.1 265.2 1,069.6 804.3	6,782.3 6,494.1 1,872.1 1,574.9 305.7 380.9 607.3 823.5 929.8 288.2 1,066.1 778.0	6,790.0 6,522.0 1,878.8 1,598.0 301.6 383.4 607.3 816.7 936.0 268.0 1,060.8 792.7	6,805.6 6,545.9 1,871.1 1,622.6 301.1 381.5 606.0 824.9 938.7 259.7 1,065.8 806.1	6,840.6 6,575.7 1,872.5 1,633.0 306.3 382.5 603.7 832.4 945.3 264.9 1,070.7 805.8	6,903.7 6,635.3 1,890.6 1,650.3 309.4 383.0 605.7 839.8 956.4 268.4 1,081.1 812.7
Addenda: Energy goods and services ⁴ Personal consumption expenditures excluding food and energy ⁵	25 26	636.6 8,709.1	520.4 8,782.2	550.9 8,671.4	495.3 8,705.8	485.1 8,727.9	526.8 8,816.6	574.2 8,878.3

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

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
 Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and lees.
 Consists of gasoline and other energy goods and of electricity and gas.
 Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

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

[Billions of chained (2005) dollars]

					Seasonally	adjusted at a	nnual rates	
	Line	2008	2009	2008		20	09	
			İ	IV	I	II	III	IV
Personal consumption expenditures	1	9,290.9	9,237.3	9,195.3	9,209.2	9,189.0	9,252.6	9,298.5
Goods Durable goods Motor vehicles and parts Furnishings and durable household equipment Recreational goods and vehicles Other durable goods Nondurable goods Food and beverages purchased for off-premises consumption Clothing and footwear Gasoline and other energy goods Other nondurable goods	6 7 8 9 10	3,206.0 1,146.3 347.5 275.5 403.0 128.0 2,057.3 700.7 345.0 287.4 728.7	3,143.7 1,100.5 316.8 259.1 411.5 124.2 2,037.3 697.1 330.1 292.7 720.7	3,110.4 1,076.8 306.2 264.2 394.3 121.4 2,026.1 686.4 335.4 287.2 720.8	3,129.8 1,087.2 311.2 259.4 403.1 123.5 2,035.5 687.4 334.0 293.2 724.7	3,105.4 1,071.7 306.2 254.2 398.4 122.9 2,025.7 693.5 326.9 294.0 714.5	3,159.6 1,122.7 335.2 258.4 414.8 124.9 2,033.3 700.1 326.7 292.7 716.7	3,180.0 1,120.3 314.7 264.4 429.6 125.5 2,054.6 707.3 332.9 290.7 727.0
Services Household consumption expenditures (for services) Housing and utilities Health care. Transportation services. Recreation services Food services and accommodations Financial services and insurance. Other services. Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ . Gross output of nonprofit institutions ² . Less: Receipts from sales of goods and services by nonprofit institutions ³ . Residual	15 16 17 18 19 20 21 22	6,083.1 5,817.6 1,647.2 1,416.4 273.8 349.8 545.4 759.8 825.7 266.6 956.7 691.0 -8.7	6,090.5 5,833.9 1,657.6 1,446.2 263.7 345.4 529.8 758.7 833.6 256.9 958.3 701.5 -6.7	6,080.4 5,806.6 1,656.3 1,422.4 266.7 346.1 535.9 750.6 829.2 275.4 965.1 691.0	6,076.0 5,817.2 1,656.9 1,434.3 261.9 347.7 533.7 751.4 832.2 259.4 957.8 698.7 -4.5	6,078.8 5,826.7 1,651.8 1,448.2 262.5 346.3 530.5 756.1 832.4 252.0 958.2 705.7 -1.9	6,090.6 5,834.3 1,654.0 1,448.6 265.0 343.6 527.9 761.8 834.6 256.5 957.0 700.5	6,116.4 5,857.2 1,667.8 1,453.7 265.5 343.8 527.0 765.5 835.1 259.6 960.3 700.9
Addenda: Energy goods and services ⁴ Personal consumption expenditures excluding food and energy ⁵	26 27	471.6 8,123.6	474.5 8,069.3	474.5 8,038.7	478.3 8,047.7	470.9 8,028.2	469.7 8,086.3	479.0 8,115.1

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

					Seasonally a	adjusted at a	nnual rates	
	Line	2008	2009	2008		200	09	
				IV	Ţ	II	III	IV
Personal consumption expenditures	1	3.3	0.2	-5.0	-1.5	1.4	2.6	2.7
Goods	2	3.3	-2.4	-16.1	-6.0	2.7	5.4	4.1
Durable goods	2	-1.2	-1.6	-3.3	-1.7	0.3	-3.1	0.1
Motor vehicles and parts	4	-1.0	0.2	-6.7	-0.9	5.1	4.9	9.3
Furnishings and durable household equipment	5	-0.6	-0.3	-0.5	2.0	1.3	-6.0	-4.9
Recreational goods and vehicles	6	-4.5	-5.5	-4.2	-5.8	-5.4	-9.0	-6.4
Other durable goods	7	5.1	1.7	1.7	-0.5	2.4	-1.2	5.2
Nondurable goods	8	5.6	-2.7	-21.5	-7.9	3.8	9.6	6.0
Food and beverages purchased for off-premises consumption	9	6.0	1.2	4.7	-1.1	-3.6	-2.1	0.2
Clothing and footwear	10	-0.8	0.9	-4.4	3.5	0.7	4.4	-3.0
Gasoline and other energy goods	11	17.4	-26.9	-78.8	-53.3	11.8	85.0	47.0
Other nondurable goods	12	2.5	4.6	3.3	5.4	10.2	2.5	1.1
Services	13	3.4	1.5	1.0	0.7	0.7	1.3	2.0
Household consumption expenditures (for services)		3.5	1.6	1.1	1.0	0.8	1.3	2.1
Housing and utilities		3.6	1.2	0.7	1.3	-0.4	-0.2	0.5
Health care	16	2.7	2.5	2.2	2.5	2.3	2.5	2.9
Transportation services	17	5.4	2.7	3.7	1.9	-1.6	3.1	3.4
Recreation services	18	3.1	1.2	-1.3	0.8	-0.4	4.3	0.2
Food services and accommodations	19	4.0	2.4	3.6	1.7	1.5	0.6	2.0
Financial services and insurance	20	3.1	-0.7	-2.4	-3.7	1.5	0.6	1.6
Other services	21	4.2	2.2	1.9	1.2	1.0	1.7	4.6
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	1.0	-1.2	-2.4	-4.8	-1.2	0.9	0.4
Gross output of nonprofit institutions 2	23	2.7	1.8	0.8	1.0	1.8	2.4	2.5
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	3.3	2.8	2.1	3.1	2.8	2.8	3.2
Addenda:								
Energy goods and services 4	25	14.1	-18.9	-64.0	-36.7	-2.0	40.6	30.4
Personal consumption expenditures excluding food and energy 5	26	2.4	1.5	0.8	1.1	2.0	1.2	1.4
Market-based personal consumption expenditures 6	27	3.4	0.3	-5.3	-1.2	1.5	2.8	2.7
Market-based personal consumption expenditures excluding food and energy 6	28	2.3	1.9	1.5	1.9	2.3	1.2	1.1

^{1.} Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Consists of gasoline and other energy goods and of electricity and gas.
5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
Nore: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

					Seasonally	adjusted at a	nnual rates	
	Line	2008	2009	2008		20	09	
				IV	Ι	II	III	IV
Current receipts. Current tax receipts. Personal current taxes Taxes on production and imports. Taxes on production and imports. Taxes on corporate income. Taxes from the rest of the world. Contributions for government social insurance. Income receipts on assets. Interest and miscellaneous receipts. Dividends. Current transfer receipts. From business (net). From persons. Current surplus of government enterprises. Current surplus of government enterprises. Current surplus of government enterprises. Current transfer payments. Government social benefits. To persons. To the rest of the world. Other current transfer payments to the rest of the world (net) Interest payments To persons and business. To the rest of the world. Subsiciles. Less: Wage accruals less disbursements Net government saving Social insurance funds Other Addenda: Total receipts Current receipts Current receipts Capital transfer receipts Total expenditures. Current expenditures. Current expenditures. Current expenditures. Current expenditures.	1 2 3 3 4 5 5 6 7 8 8 9 9 10 111 11 12 13 3 14 15 16 6 17 7 18 19 20 0 21 22 23 24 25 5 26 27 28 29 30 31 32 33 34 4 35	4,057.6 2,758.0 1,432.4 1,047.3 263.3 15.0 995.6 144.2 140.7 78.8 87.9 -6.9 4,740.3 2,386.9 1,843.2 16.0 44.8 395.9 230.6 165.3 53.5 0.0 -682.7 -53.2 -629.5 4,091.4 4,057.0 33.9 5,025.0 4,740.3	1,107.6 1,023.9 978.3 164.3 142.8 22.5 189.0 96.8 92.3 -8.1 4,93.0 2,417.8 2,136.4 2,136.4 2,089.9 2,074.2 15.7 46.5 379.1	3,996.8 2,681.8 1,434.3 1,037.3 194.2 15.9 998.4 144.6 139.8 181.0 91.5 89.5 89.5 89.5 1,263 14.1 1,265.3 14.1 1,265.3 14.1 1,265.3 14.1 1,265.3 14.1 1,265.3 14.1 1,265.3 14.1 1,265.3 14.1 1,265.3 14.1 1,265.3 14.1 1,265.3 191.5 157.8 191.5 157.8 191.5 157.8 191.5 157.8 191.5 157.8 191.5 157.8 191.5 157.8 191.5 157.8 191.5 157.8 191.5 157.8 191.5 157.8 191.5 157.8 191.5	3,775.0 2,463.7 1,187.3 1,018.8 244.2 13.5 974.8 156.5 140.5 16.0 190.7 1,00.3 90.4 -10.7 4,780.6 2,009.2 1,959.7 1,954.7 15.0 39.5 337.3 191.3 146.0 55.5 -175.6 -830.1	3,728.4 2,395.4 1,082.6 1,019.6 281.2 12.1 1976.0 166.5 142.8 23.7 199.3 107.9 91.4 -8.8 5,021.9 2,409.0 2,175.2 2,107.7 15.9 2,409.0 2,175.2 2,107.7 15.9 32.8 243.9 138.8 54.9 0.0 -1,071.5 3,759.7 3,759.7 3,759.7 3,759.7 3,759.7 3,759.8 4 5,001.9 5,001.	3,735.0 2,416.7 1,023.1 1,023.1 1,023.1 1,023.1 1,023.1 1,023.1 1,023.1 1,025.	1,074.4 1,034.3 10.8 983.4 168.5 143.7 24.7 186.1 91.4 94.7 -6.6 5,092.3 2,452.4 2,186.8 2,145.6 2,129.6 16.0 41.2 392.6
Gross government investment Capital transfer payments Net purchases of nonproduced assets Less: Consumption of fixed capital	36 37 38	105.5 -6.2 310.9	166.1 6.3 325.3	305.8 -25.5 318.4	260.6 -13.9 322.3	178.7 10.6 323.5	94.0 15.3 325.2	131.0 13.3 330.1
Net lending or net borrowing (-)	39	-933.6		-1,168.7	-1,399.7	-1,648.5	-1,618.8	

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

Seasonally adjusted at annual rates 2008 2009 2008 Line 2009 IV 1 Ш Ш IV Current receipts **2,251.3** 1,191.5 **2,237.0** 1,157.4 2,475.0 2.447.8 2.215.1 1,421.7 1,102.5 Current tax receipts Personal current taxes. 2 804.7 836.5 1.120.2 900.3 829.9 811.0 Taxes on production and 92.0 92.4 90.2 85.7 91.6 93.5 98.7 imports .. Excise taxes 72.4 21.0 73.7 25.0 62.7 69.6 62.1 62.2 Customs duties. 22.8 28.1 23.6 21.6 6 29.2 Taxes on corporate 156.5 223.8 238.1 income. 212.3 192.0 Federal Reserve banks 36.5 120.0 25.6 166.4 40.9 182.9 Other 180.6 186.8 Taxes from the rest of the world.... 10 15.0 11.8 15.9 13.5 12.1 10.8 10.8 world......
Contributions for government social insurance...... 974.5 956.4 976.4 953.0 954 3 957.1 961.3 Income receipts on assets... 12 13 14 30.3 19.7 0.6 48.3 24.0 18.8 50.8 23.7 30.0 40.7 49.5 52.1 20.2 25.3 19.1 25.1 22.4 Dividends. 12.8 21.0 5.5 68.1 8.1 64.0 44.8 6.1 72.7 53.5 6.2 79.8 5.1 58.7 4.6 61.2 42.0 Rents and royalties 10.0 15 16 17 18 Current transfer receipts... 52.3 From business 33.2 48.9 60.6 39 F 19.2 19.1 19.2 19.2 From persons 19.1 19.2 19.2 Current surplus of government enterprises... 19 -3.8 -4.9 -4.3 -5.4 -6.7 -5.3 -3.5 Current expenditures 20 21 22 **3,117.6** 934.4 3,454.5 3,121.9 3,220.3 3,505.9 3,542.1 3,549.7 Consumption expenditures. Current transfer payments... 986.8 954.2 1,001.2 1,012.8 2,137.1 2.195.6 1.840.6 1.869.5 1.981.2 2.178.1 2.193.5 Government social benefits..... 23 1,404.1 1,614.0 1,421.1 1,504.1 1,646.1 1,640.7 1,665.1 To persons......
To the rest of the world 1,388.2 16.0 1,598.3 15.7 1,407.0 14.1 1,489.1 15.0 1,630.2 15.9 1,624.6 16.1 1,649.1 24 25 Other current transfer payments...... Grants-in-aid to state 26 436.5 523.1 448.4 477.2 549.6 537.3 528.4 and local governments..... To the rest of the world 487 2 27 391 7 476 6 402 4 437.7 497 9 483.7 53.7 28 44.8 46.5 45.9 39.5 51.7 41.2 (net) Interest payments
To persons and business 231.3 85.3 277.4 138.6 292.0 272.3 244.6 296.3 284.1 29 30 31 32 86.8 157.8 52.4 126.6 164.9 To the rest of the world .. 146.0 165.3 138.8 131 4 58.3 59.3 Subsidies.. 50.6 53.6 53.7 66.5 Less: Wage accruals less disbursements 33 0.0 0.0 0.0 0.0 0.0 0.0 0.0 Net federal government saving -642.6 -674.1 -969.1 -1,268.9 -1,327.0 Social insurance funds . 35 -223.9 -246.7 -247.2 -55.2-87.5-177.7-223.9Other. 36 -587.4-586.6 -791.3 -1,045.0 -1,080.3 Addenda: Total receipts ... 37 2,503.3 2,474.3 2,276.4 2,262.6 2,241.2 Current receipts..... Capital transfer receipts 38 39 2,475.0 28.3 2,447.8 26.5 2,251.3 25.1 2,237.0 25.6 2,215.1 26.1 24.8 22.1 Total expenditures... 40 3.288.4 3.703.8 3.485.4 3.534.5 **3,772.9** 3,505.9 3.743.2 3.764.5 Current expenditures. Gross government 41 3,117.6 3,454.5 3,121.9 3,542.1 3,549.7 investment. 42 148.2 158.1 158.9 152.4 159.2 163.1 157.6 Capital transfer payments...... Net purchases of 43 161.6 223 9 364.2 311.2 234.5 162.3 187.6 nonproduced assets Less: Consumption of 44 -19.2-7.0 -38.4-26.9-2.61.8 -0.445 119.8 125.7 130.1 fixed capital.. 121 2 122 5 124 0 126 1 Net lending or net borrowing (–)... 46 -785.1 -1,011.1 -1,258.2 -1,510.3 -1,502.0

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

		[,				
				Se	asonally a	djusted at	annual ra	tes
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Current receipts	1	1,974.2		1,951.4	1,961.4	1,989.3	2,003.6	
Current tax receipts	2	1,336.3	071.0	1,298.9	1,272.2	1,238.1	1,263.5	
Personal current taxes	3	330.0	271.2	314.1	287.0	252.7	275.2	269.8
Income taxes	4 5	302.4 27.6	243.2 27.9	286.4 27.7	259.2 27.8	224.9 27.8	247.2 28.0	241.7 28.1
Other	6	955.3	931.6	947.1	933.0	928.0	929.7	935.6
Taxes on production and imports	7	955.3 443.9	424.1		429.4	420.7	421.2	424.9
Sales taxes	8	443.9	424.1	436.3 415.0	429.4	420.7	421.2	424.9
Property taxes Other	9	100.9	85.7	95.9	85.9	86.9	85.3	84.8
Taxes on corporate income	10	51.0		37.7	52.2	57.4	58.6	
Contributions for government social	10	31.0		31.1	32.2	37.4	30.0	
	11	21.1	21.9	22.0	21.8	21.7	21.9	22.1
Income receipts on assets	12	113.9	116.0	114.5	115.8	115.7	116.2	116.4
	13	100.1	101.7	100.3	101.2	101.5	102.0	102.2
Interest receipts Dividends	14	2.9	2.7	3.1	3.3	2.7	2.6	2.4
Rents and royalties	15	11.0	11.6	11.2	11.3	11.5	11.6	11.8
Current transfer receipts	16	506.1	597.5	519.5	555.7	617.4	604.9	612.1
Federal grants-in-aid	17	391.7	476.6	402.4	437.7	497.9	483.7	487.2
From business (net)	18	45.6	47.9	46.6	46.8	47.3	48.0	49.4
From persons	19	68.8	73.1	70.4	71.2	72.2	73.3	75.5
Current surplus of government	13	00.0	75.1	70.4	/ 1.2	12.2	70.0	75.5
enterprises	20	-3.2	-3.2	-3.5	-4.0	-3.5	-2.9	-2.3
		-	-		-		-	-
Current expenditures	21	2,014.4	2,015.1	2,007.5	1,998.0	2,013.9	2,018.6	2,029.8
Consumption expenditures	22	1,452.4	1,430.9	1,441.7	1,424.4	1,429.9	1,429.8	1,439.7
Government social benefit payments	00	455.0	475.0	450.0	405.7	477 5	400.0	400 5
to persons	23	455.0	475.9	458.3	465.7	477.5	480.0	480.5
Interest payments	24	103.9	106.8	104.7 2.8	106.0 2.0	105.4	107.5	108.5 1.2
Subsidies	25	3.0	1.4	2.0	2.0	1.2	1.2	1.2
Less: Wage accruals less	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
disbursements	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net state and local								
government saving	27	-40.2		-56.1	-36.6	-24.6	-14.9	
Social insurance funds	28	2.0	1.9	2.5	2.1	1.9	1.9	1.8
Other	29	-42.2		-58.5	-38.7	-26.5	-16.8	
Addenda:								
Total receipts	30	2.035.9		2.015.6	2.017.7	2.050.8	2.077.4	
Current receipts	31	1,974.2		1,951.4	1,961.4	1,989.3	2,003.6	
Capital transfer receipts	32	61.7	63.4	64.1	56.3	61.4	73.8	62.0
Total expenditures	33	2.184.3	2.186.3	2.173.2	2.159.2	2.189.0	2.194.2	2.202.9
Current expenditures	34	2,104.3	2,015.1	2,007.5	1,998.0	2,103.0	2,018.6	2,029.8
Gross government investment	35	348.2	357.5	350.0	347.9	361.3	361.3	359.4
Capital transfer payments	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net purchases of nonproduced	50	0.0	0.0	0.0	0.0	0.0	0.0	0.0
assets	37	12.9	13.4	12.9	13.1	13.2	13.5	13.7
Less: Consumption of fixed	01	12.3	10.4	12.3	10.1	10.2	10.5	10.7
capital	38	191.2	199.6	197.2	199.8	199.5	199.1	200.0
	39	-		-				
Net lending or net borrowing (–)	39	-148.4		-157.6	-141.5	-138.2	-116.8	

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

[Percent]

				Seasonally adjusted at annual rates						
	Line	2008	2009	2008		200)9			
				IV	I	II	III	IV		
Government consumption expenditures and gross investment. Consumption expenditures ¹ Gross investment ². Structures. Equipment and software Federal. Consumption expenditures Gross investment Structures Equipment and software.	1 2 3 4 5 6 7 8 9	3.1 3.0 3.4 -0.1 10.1 7.7 6.7 14.0 10.3 14.8	1.9 1.8 2.3 2.6 1.6 5.2 4.9 6.9 21.1	1.2 2.0 -2.9 -8.3 7.0 6.5 4.7 18.3 44.8 13.4	-2.6 -1.3 -8.7 -4.3 -15.8 -4.3 -2.6 -14.2 8.2 -18.6	6.7 4.0 20.3 23.7 14.5 11.4 10.0 20.1 15.0 21.4	2.6 1.8 6.8 8.6 3.6 8.0 7.4 11.2 43.1 4.8	-0.2 0.9 -5.1 -5.0 -5.3 0.1 2.4 -13.6 -27.4 -10.0		
National defense Consumption expenditures Gross investment Structures Equipment and software Nondefense Consumption expenditures	11 12 13 14 15 16	7.8 6.5 16.7 20.4 16.2 7.3 7.2	5.4 4.9 8.3 29.6 5.3 4.7 4.9	3.8 3.3 6.7 71.1 -0.4 12.7 7.8	-5.1 -4.9 -6.6 17.6 -10.1 -2.5 2.4	14.0 12.2 24.7 21.6 25.2 6.1 5.6	8.4 8.0 11.0 72.7 2.6 7.0 6.3	-10.0 -3.5 -0.9 -17.4 -40.7 -12.3 8.1 9.9		
Gross investment Structures Equipment and software	18 19 20	8.3 0.9 11.1	3.6 12.0 0.6	50.9 20.7 64.2	-29.6 -1.7 -38.2	9.7 7.4 10.7	11.7 11.9 11.7	-3.5 -5.3 -2.8		
State and local Consumption expenditures Gross investment Structures Equipment and software	21 22 23 24 25	0.5 0.7 -0.6 -0.9 1.1	-0.1 -0.2 0.3 1.0 -3.6	-2.0 0.3 -11.1 -12.0 -6.2	-1.5 -0.4 -6.1 -5.5 -9.2	3.9 0.1 20.4 24.6 0.2	-0.6 -2.0 4.8 5.6 0.7	-0.3 -0.1 -1.1 -2.4 6.4		

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).
 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, 2005=100]

					Seas	onally adji	usted	
	Line	2008	2009	2008		20	09	
				IV	ı	II	III	IV
Government consumption expenditures and gross								
, , , , ,	1	106.252	108.293	107.346	106.639	108.386	109.097	109.051
Consumption expenditures ¹	2	105.464	107.409	106.664	106.331	107.373	107.849	108.095
Gross investment 2	3	110.214	112.708	110.777	108.298	113.431	115.300	113.802
Structures	4	103.617	106.286	102.491	100.230	106.908	109.127	107.743
Equipment and software	5	122.760	124.741	126.819	121.488	125.664	126.765	125.047
Federal	6	111.362	117.158	114.946	113.693	116.801	119.057	119.080
	7							
Consumption expenditures Gross investment	8	109.048 128.020	114.431 136.834	111.933 136.747	111.206 131.612	113.899 137.790	115.958 141.501	116.660 136.432
Structures	9	132.686	160.699	149.567	152.558	157.790	172.782	159.489
Equipment and software	10	127.155	132.272	134.326	127.609	133.942	135.522	132.016
National defense	11	111.939	118.003	115.732	114.219	118.014	120.419	119.360
Consumption expenditures	12	109.088	114.482	112.401	111.005	114.258	116.468	116.198
Gross investment	13	132.547	143.521	139.865	137.493	145.286	149.128	142.177
Structures	14	147.710	191.365	170.560	177.604	186.485	213.769	187.602
Equipment and software	15	130.625	137.497	136.004	132.443	140.101	140.999	136.446
Nondefense	-				112.576		116.203	
	16	110.153	115.381	113.288		114.259		118.487
Consumption expenditures Gross investment	17 18	108.959 118.607	114.302 122.922	110.931 130.316	111.598 119.377	113.130 122.180	114.874 125.617	117.605 124.513
Structures	19	119.169	133.439	130.805	130.250	132.593	136.371	134.541
	20	118.576	119.261	130.380	115.581	118.558	121.875	121.028
Equipment and software	-							
State and local	21	103.355	103.293	103.061	102.660	103.640	103.479	103.394
Consumption expenditures	22	103.255	103.085	103.431	103.323	103.356	102.848	102.812
Gross investment	23 24	103.800	104.095	101.554	99.976	104.735	105.975	105.693
Structures	25	101.683 114.255	102.720	99.395 112.291	98.008 109.625	103.554	104.973	104.344
Equipment and software	25	114.255	110.181	112.291	109.625	109.669	109.851	111.580

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).
 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**

				Se	asonally a	djusted at	annual rat	tes
	Line	2008	2009	2008		20	09	
			İ	IV	1	II	III	IV
Percent change at annual rate:								
Government consumption expenditures and gross investment	1	3.1	1.9	1.2	-2.6	6.7	2.6	-0.2
Percentage points at annual rates:								
Consumption expenditures ¹ Gross investment ² Structures Equipment and software	2 3 4 5	2.48 0.59 -0.02 0.60	1.52 0.40 0.30 0.10	1.67 -0.51 -0.95 0.44	-1.04 -1.57 -0.49 -1.08	3.37 3.35 2.47 0.88	1.48 1.17 0.95 0.22	0.75 -0.92 -0.58 -0.34
Federal	6 7 8 9 10	2.78 2.11 0.66 0.08 0.58	1.96 1.60 0.35 0.18 0.17	2.40 1.50 0.90 0.34 0.56	-1.66 -0.84 -0.82 0.08 -0.89	4.31 3.29 1.02 0.15 0.87	3.02 2.43 0.59 0.38 0.21	0.03 0.82 -0.79 -0.33 -0.46
National defense	11 12 13 14 15	1.93 1.39 0.54 0.08 0.46	1.39 1.09 0.30 0.13 0.17	0.97 0.73 0.25 0.26 -0.01	-1.36 -1.10 -0.25 0.09 -0.34	3.53 2.66 0.87 0.11 0.76	2.17 1.76 0.41 0.33 0.09	-0.95 -0.21 -0.73 -0.31 -0.43
Nondefense	16 17 18 19 20	0.85 0.73 0.12 0.00 0.12	0.57 0.51 0.06 0.05 0.01	1.42 0.77 0.65 0.08 0.57	-0.30 0.26 -0.56 -0.01 -0.56	0.78 0.63 0.15 0.04 0.12	0.85 0.67 0.18 0.05 0.12	0.98 1.03 -0.06 -0.02 -0.03
State and local Consumption expenditures Gross investment Structures Equipment and software	21 22 23 24 25	0.29 0.37 -0.08 -0.10 0.02	-0.04 -0.08 0.04 0.11 -0.07	-1.23 0.17 -1.41 -1.29 -0.12	-0.95 -0.20 -0.75 -0.57 -0.19	2.41 0.08 2.33 2.32 0.01	-0.37 -0.96 0.59 0.57 0.01	-0.20 -0.07 -0.13 -0.25 0.12

^{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 invest-

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

					Seas	onally adji	adjusted			
	Line	2008	2009	2008		20	09			
				IV	-	II	III	IV		
Government consumption										
expenditures and gross										
investment	1	114.502	114.298	114.233	113.924	114.051	114.312	114.905		
Consumption expenditures 1	2	114.427	113.805	113.623	113.111	113.434	113.968	114.709		
Gross investment 2	3	114.877	116.717	117.196	117.879	117.058	116.022	115.910		
Structures	4	123.540	126.709	127.147	128.686	127.268	125.559	125.322		
Equipment and software	5	101.208	101.191	101.685	101.167	101.210	101.156	101.229		
Federal	6	110.938	111.516	110.628	111.084	111.214	111.601	112.164		
Consumption expenditures	7	111.892	112.599	111.453	112.046	112.245	112.746	113.361		
Gross investment	8	104.776	104.614	105.219	104.885	104.617	104.349	104.604		
Structures	9	117.990	118.649	119.169	121.023	119.152	117.366	117.057		
Equipment and software	10	102.563	102.271	102.878	102.124	102.170	102.209	102.582		
National defense	11	111.913	112.089	111.334	111.584	111.664	112.195	112.914		
Consumption expenditures	12	112.891	113.131	112.120	112.502	112.653	113.288	114.080		
Gross investment	13	105.630	105.474	106.140	105.650	105.338	105.300	105.609		
Structures	14	117.040	117.497	116.775	119.518	117.683	116.320	116.467		
Equipment and software	15	104.376	104.130	104.985	104.024	103.939	104.110	104.448		
Nondefense	16	108.935	110.360	109.198	110.085	110.320	110,401	110.635		
Consumption expenditures	17	109.848	111.533	110.109	111.136	111.432	111.656	111.907		
Gross investment	18	102.951	102.753	103.237	103.258	103.093	102.267	102.394		
Structures	19	119.025	119.745	121.801	122.580	120.670	118.322	117.410		
Equipment and software	20	98.060	97.631	97.585	97.369	97.781	97.453	97.922		
State and local	21	116.642	115.923	116.396	115.587	115.713	115.889	116.501		
Consumption expenditures	22	116.057	114.529	115.003	113.738	114.145	114.702	115.532		
Gross investment	23	119.132	121.967	122.372	123.579	122.481	121.054	120.754		
Structures	24	123.978	127.379	127.808	129.312	127.943	126.246	126.016		
Equipment and software	25	98.669	99.233	99.493	99.491	99.527	99.259	98.655		

^{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 invest-

ment (construction and software).

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

ment (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.

				Se	asonally a	djusted at	annual rat	es
	Line	2008	2009	2008		20	09	
				IV	Ι	II	Ш	IV
Government consumption expenditures and gross investment Consumption expenditures 1	1 2 3 4 5	2,883.2 2,386.9 496.3 315.5 180.8	2,933.3 2,417.8 515.5 331.9 183.7	2,905.9 2,397.1 508.9 321.2 187.6	2,879.0 2,378.6 500.4 321.5 178.8	2,929.4 2,409.0 520.4 335.4 185.1	2,955.4 2,431.0 524.3 337.7 186.6	2,969.5 2,452.4 517.0 332.8 184.2
Federal Consumption expenditures. Gross investment. Structures Equipment and software.	6 7 8 9 10	1,082.6 934.4 148.2 24.6 123.6	1,144.9 986.8 158.1 29.9 128.1	1,114.3 955.4 158.9 28.0 130.9	1,106.7 954.2 152.4 29.0 123.4	1,138.3 979.1 159.2 29.6 129.6	1,164.3 1,001.2 163.1 31.9 131.2	1,170.4 1,012.8 157.6 29.3 128.3
National defense Consumption expenditures Gross investment Structures Equipment and software	11 12 13 14 15	737.9 634.0 103.9 12.9 91.0	779.1 666.8 112.3 16.7 95.5	758.9 648.8 110.1 14.8 95.3	750.7 642.9 107.8 15.8 91.9	776.2 662.7 113.5 16.4 97.2	795.8 679.3 116.5 18.5 98.0	793.8 682.4 111.4 16.3 95.1
Nondefense Consumption expenditures Gross investment Structures Equipment and software	16 17 18 19 20	344.7 300.4 44.3 11.7 32.5	365.8 320.0 45.8 13.2 32.6	355.3 306.6 48.8 13.2 35.6	356.0 311.3 44.7 13.2 31.5	362.1 316.4 45.7 13.2 32.4	368.5 321.9 46.6 13.3 33.2	376.5 330.3 46.2 13.0 33.2
State and local Consumption expenditures Gross investment. Structures Equipment and software	21 22 23 24 25	1,800.6 1,452.4 348.2 290.9 57.3	1,788.4 1,430.9 357.5 301.9 55.5	1,791.7 1,441.7 350.0 293.2 56.8	1,772.3 1,424.4 347.9 292.5 55.4	1,791.2 1,429.9 361.3 305.8 55.4	1,791.1 1,429.8 361.3 305.9 55.4	1,799.1 1,439.7 359.4 303.5 55.9

Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars [Billions of chained (2005) dollars]

				Se	asonally a	djusted at	annual rat	es
	Line	2008	2009	2008		20	09	
			,	IV	Ι	II	III	IV
Government consumption expenditures and gross investment Consumption expenditures 1	1 2 3 4 5	2,518.1 2,085.9 432.1 255.4 178.7	2,566.4 2,124.4 441.8 262.0 181.5	2,544.0 2,109.7 434.3 252.6 184.6	2,527.2 2,102.9 424.5 249.8 176.8	2,568.6 2,123.7 444.7 263.5 182.9	2,585.5 2,133.1 452.0 269.0 184.5	2,584.4 2,138.0 446.1 265.6 182.0
Federal Consumption expenditures Gross investment Structures Equipment and software	6 7 8 9	975.9 835.1 141.4 20.9 120.5	1,026.7 876.4 151.1 25.3 125.3	1,007.3 857.2 151.1 23.5 127.3	996.3 851.7 145.4 24.0 120.9	1,023.5 872.3 152.2 24.8 126.9	1,043.3 888.1 156.3 27.2 128.4	1,043.5 893.4 150.7 25.1 125.1
National defense Consumption expenditures Gross investment Structures Equipment and software	11 12 13 14 15	659.4 561.6 98.4 11.0 87.2	695.1 589.4 106.5 14.3 91.8	681.7 578.7 103.8 12.7 90.8	672.8 571.5 102.0 13.2 88.4	695.2 588.2 107.8 13.9 93.5	709.3 599.6 110.7 15.9 94.1	703.1 598.2 105.5 14.0 91.1
Nondefense Consumption expenditures Gross investment Structures Equipment and software	16 17 18 19 20	316.4 273.5 43.0 9.9 33.2	331.4 286.9 44.6 11.0 33.4	325.4 278.4 47.2 10.8 36.5	323.4 280.1 43.3 10.8 32.3	328.2 284.0 44.3 11.0 33.2	333.8 288.3 45.5 11.3 34.1	340.4 295.2 45.1 11.1 33.9
State and local Consumption expenditures Gross investment Structures Equipment and software Residual.	21 22 23 24 25 26	1,543.7 1,251.5 292.3 234.6 58.0 –2.4	1,542.8 1,249.4 293.1 237.0 56.0 -2.8	1,539.3 1,253.6 285.9 229.4 57.0 -3.9	1,533.3 1,252.3 281.5 226.2 55.7 -3.3	1,548.0 1,252.7 294.9 239.0 55.7 -2.6	1,545.5 1,246.6 298.4 242.2 55.8 -2.4	1,544.3 1,246.1 297.6 240.8 56.7 -2.7

^{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.

^{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.

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

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

[Percent]

^{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, 2005=100]

					Sea	sonally adjus	ally adjusted			
	Line	2008	2009	2008		20	09			
			*	IV	I	II	III	IV		
Government consumption expenditures 1	1	105.464	107.409	106.664	106.321	107.373	107.849	108.095		
Gross output of general government	2	105.437	107.183	106.472	106.207	107.163	107.576	107.784		
Value added		104.247	106.180	105.095	105.409	106.107	106.381	106.825		
Compensation of general government employees	4	103.272	104.811	104.089	104.271	104.877	104.960	105.137		
Consumption of general government fixed capital 2	5	109.980	114.244	111.009	112.094	113.336	114.750	116.798		
Intermediate goods and services purchased 3	6	107.395	108.805	108.721	107.478	108.879	109.528	109.336		
Durable goods	7	125.976	132.532	130.886	125.031	132.221	138.284	134.592		
Nondurable goods		103.804	104.801	104.639	104.771	105.807	104.814	103.812		
Services	9	107.172	108.350	108.428	107.084	108.120	108.897	109.301		
Less: Own-account investment 4		108.925	110.235	109.021	109.221	110.964	110.565	110.190		
Sales to other sectors		104.985	105.442	104.992	105.199	105.475	105.542	105.552		
Federal consumption expenditures 1		109.048	114.431	111.933	111.206	113.899	115.958	116.660		
Gross output of general government		108.670	114.140	111.483	110.902	113.603	115.677	116.379		
Value added		104.664	111.061	106.925	108.183	110.327	112.191	113.542		
Compensation of general government employees.		102.825	109.344	105.429	106.597	108.806	110.590	111.383		
Consumption of general government fixed capital ²	16	111.545	117.486	112.490	114.097	115.975	118.152	121.719		
Intermediate goods and services purchased 3	17	113.903	118.125	117.425	114.402	117.853	120.205	120.041		
Durable goods	18	139.614	150.515	147.636	137.721	149.868	160.331	154.140		
Nondurable goods		102.984	108.583	106.327	107.619	113.263	109.076	104.375		
Services		112.626	115.942	115.693	112.803	114.951	117.395	118.619		
Less: Own-account investment 4		101.333	111.647	104.328	111.259	109.980	112.759	112.592		
Sales to other sectors		80.310	90.779	76.351	84.741	90.371	93.406	94.599		
Defense consumption expenditures 1		109.088	114.482	112.401	111.005	114.258	116.468	116.198		
Gross output of general government	24	108.871	114.273	112.152	110.813	114.043	116.255	115.979		
Value added		104.024	110.818	106.400	107.590	109.803	112.011	113.869		
Compensation of general government employees		101.891	108.929	104.697	105.774	108.072	110.269	111.603		
Consumption of general government fixed capital ²	27	110.908	116.893	111.855	113.428	115.340	117.576	121.229		
Intermediate goods and services purchased 3	28	114.840	118.451	119.212	114.695	119.220	121.434	118.454		
Durable goods		140.946	152.067	149.329	138.631	151.650	162.513	155.471		
Nondurable goods		103.345	106.328	109.163	105.074	113.250	110.990	95.999		
Services		112.234	114.815	115.838	112.198	115.077	116.490	115.498		
Less: Own-account investment 4		97.632 81.700	111.690 82.844	96.965 82.199	108.739 81.890	110.718 82.225	112.629 84.933	114.673 82.329		
Nondefense consumption expenditures 1		108.959	114.302	110.931	111.598	113,130	114.874	117.605		
Gross output of general government		108.262	113.861	110.105	111.068	112.697	114.489	117.189		
Value added		105.855	111.493	107.897	109.282	111.296	112.506	112.887		
Compensation of general government employees		104.413	110.021	106.662	107.989	110.043	111.106	110.947		
Consumption of general government fixed capital ²		113.271	119.083	114.208	115.908	117.691	119.703	123.031		
Intermediate goods and services purchased 3	39	111.807	117.352	113.365	113.700	114.750	117.409	123.546		
Durable goods		124.613	133.075	128.469	127.916	129.645	135.370	139.368		
Nondurable goods	41									
Commodity Credit Corporation inventory change										
Other nondurable goods	43	100.893	109.362	99.702	108.347	112.108	106.780	110.211		
Services	44	113.509	118.486	115.360	114.168	114.658	119.437	125.680		
Less: Own-account investment 4		104.305	111.809	110.251	113.380	109.609	113.057	111.192		
Sales to other sectors	46	79.864	95.615	72.688	86.483	95.343	98.575	102.061		
State and local consumption expenditures 1	47	103.255	103.085	103,431	103.323	103.356	102.848	102.812		
Gross output of general government	48	103.819	103.705	103.973	103.865	103.945	103.525	103.486		
Value added	49	104.066	104.056	104.298	104.202	104.269	103.852	103.902		
Compensation of general government employees	50	103.445	103.022	103.560	103.355	103.325	102.737	102.672		
Consumption of general government fixed capital ²	51	108.760	111.788	109.852	110.552	111.327	112.177	113.095		
Intermediate goods and services purchased 3	52	103.370	103.065	103.382	103.251	103.358	102.930	102.720		
Durable goods	53	106.335	106.752	106.823	106.682	106.915	106.790	106.621		
Nondurable goods	54	104.020	103.989	104.293	104.164	104.142	103.897	103.752		
Services		102.800	102.280	102.621	102.489	102.653	102.112	101.865		
Less: Own-account investment 4		110.775	109.942	110.179	108.780	111.239	110.088	109.664		
Sales to other sectors		105.753	105.911	105.860	105.833	105.957	105.939	105.916		
Tuition and related educational charges		103.382	102.318	102.574	102.471	102.369	102.266	102.164		
	59	106.851	107.353	107.622	107.514	107.407	107.299	107.192		
Health and hospital chargesOther sales	60	105.863	106.396	105.697	107.314	106.424	107.233	106.740		

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

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output [Index numbers, 2005=100]

	Seasonally a						sted	
	Line	2008	2009	2008		20	09	
			•	IV	1	II	III	IV
Government consumption expenditures 1	1	114.427	113.805	113.623	113.111	113.434	113.968	114.709
Gross output of general government		114.355	114.226	113.843	113.480	113.848	114.406	115.171
Value added		112.750	115.397	113.603	114.907	115.346	115.482	115.851
Compensation of general government employees	4	112.691	115.617	113.409	114.890	115.533	115.804	116.242
Consumption of general government fixed capital ²	5	113.077	114.209	114.679	115.012	114.338	113.744	113.742
Intermediate goods and services purchased 3	6	116.973	112.372	114.274	111.209	111.461	112.704	114.112
Durable goods		103.537	104.488	104.470	104.581	104.450	104.359	104.562
Nondurable goods		131.300	110.431	116.138	105.471	107.723	111.868	116.663
Services	9	113.135	113.708	114.452	113.763	113.336	113.691	114.041
Less: Own-account investment 4		112.035	112.996	112.640	112.290	112.771	113.228	113.696
Sales to other sectors		114.061	117.158	115.417	116.054	116.720	117.454	118.404
Federal consumption expenditures 1		111.892	112.599	111.453	112.046	112.245	112.746	113.361
Gross output of general government		111.872	112.523	111.402	111.968	112.170	112.671	113.284
Value added		112.192	114.660	111.954	114.569	114.501	114.488	115.081
Compensation of general government employees	15	113.493	116.750	113.084	116.555	116.583	116.589	117.273
Consumption of general government fixed capital 2	16	107.643	107.399	107.980	107.664	107.267	107.190	107.474
Intermediate goods and services purchased 3	17	111.419	109.922	110.689	108.807	109.335	110.455	111.091
Durable goods	18	102.607	103.143	103.289	103.122	103.039	103.086	103.324
Nondurable goods	19	128.011	110.825	114.816	104.308	108.897	113.718	116.378
Services		110.269	110.617	111.039	110.120	110.144	110.891	111.312
Less: Own-account investment 4		110.735	110.582	110.993	110.119	110.381	110.794	111.035
Sales to other sectors		110.668	106.066	106.826	105.255	105.776	106.307	106.925
Defense consumption expenditures 1		112.891	113.131	112.120	112.502	112.653	113.288	114.080
Gross output of general government	24	112.878	113.095	112.122	112.470	112.618	113.252	114.041
Value added		113.490	116.025	113.179	115.819	115.689	115.839	116.752
Compensation of general government employees		115.062	118.591	114.521	118.253	118.244	118.378	119.490
Consumption of general government fixed capital 2	27	108.763	108.363	109.114	108.546	108.059	108.257	108.589
Intermediate goods and services purchased 3	28	112.088	109.786	110.876	108.693	109.154	110.325	110.973
Durable goods		103.449	104.138	104.288	104.139	104.031	104.094	104.288
Nondurable goods		142.673	107.264	118.559	97.584	104.108	111.486	115.879
Services		110.384 111.646	110.943	111.144 112.017	110.548 107.586	110.467 107.949	111.195 108.536	111.563 108.978
		111.646	108.262 109.908	113.128	110.005	107.949	100.550	110.301
Sales to other sectors								
Nondefense consumption expenditures 1	34	109.848	111.533	110.109	111.136	111.432	111.656	111.907
Gross output of general government		109.849	111.387	109.968	110.975	111.285	111.516	111.773
Value added	36	109.828 110.903	112.173 113.710	109.726 110.713	112.295 113.755	112.340 113.845	112.027 113.637	112.031
		104.684	104.851	104.987		105.171		113.606 104.529
Consumption of general government fixed capital ²	39	104.664	110.266	110.290	105.334 109.101	105.171	104.369 110.786	111.394
Durable goods		93.181	91.836	91.946	91.556	91.778	91.616	92.395
Nondurable goods		30.101	31.000	31.340	31.550	31.770	31.010	32.030
Commodity Credit Corporation inventory change								
Other nondurable goods	43	113.175	113.582	112.101	110.499	112.991	115.006	115.832
Services		110.012	109.894	110.810	109.173	109.430	110.222	110.753
Less: Own-account investment ⁴		110.024	112.222	110.198	111.929	112.113	112.385	112.463
Sales to other sectors		109.718	103.884	103.263	102.608	103.706	104.249	104.975
State and local consumption expenditures 1		116.057	114.529	115.003	113.738	114.145	114,702	115.532
Gross output of general government	48	115.644	115.087	115.106	114.234	114.693	115.284	116.136
Value added	49	112.994	115.713	114.331	115.040	115.713	115.204	116.181
Compensation of general government employees	50	112.383	115.713	113.538	114.223	115.116	115.497	115.832
Consumption of general government fixed capital ² . Intermediate goods and services purchased ³	51	117.598	119.885	120.268	121.150	120.241	119.201	118.948
Intermediate goods and services purchased 3	52	120.715	113.844	116.566	112.644	112.692	114.025	116.016
Durable goods	53	105.156	106.902	106.578	107.230	107.002	106.625	106.752
Nondurable goods	54	132.013	110.280	116.409	105.707	107.389	111.364	116.660
Services		115.572	116.348	117.391	116.916	116.074	116.059	116.341
Less: Own-account investment ⁴		112.315	113.536	112.994	112.771	113.304	113.772	114.297
Sales to other sectors		114.152	117.453	115.652	116.342	117.011	117.751	118.710
Tuition and related educational charges		120.444	127.687	122.897	124.687	126.685	128.973	130.405
Health and hospital charges	59	111.049	113.909	111.929	112.796	113.519	114.171	115.149
Other sales		114.435	115.906	116.212	115.965	115.736	115.641	116.281

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

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of	dollars]				•		
					Seasonally	adjusted at ar	nual rates	
	Line	2008	2009	2008		200)9	
			İ	IV	1	II	III	IV
Government consumption expenditures 1	1 2	2,386.9	2,417.8	2,397.1	2,378.6	2,409.0	2,431.0 2,829.9	2,452.4 2.854.4
Gross output of general government		2,772.5 1,688.4	2,815.2 1,760.0	2,787.1 1,715.0	2,771.3 1,739.8	2,805.3 1,758.0	1,764.7	2,854.4 1.777.7
Compensation of general government employees	4	1,428.9	1,487.8	1,449.3	1,470.8	1,487.6	1,492.3	1,500.5
Consumption of general government fixed capital ²	5	259.5	272.3	265.6	269.0	270.4	272.4	277.2
Intermediate goods and services purchased 3	6	1,084.1 71.2	1,055.2 75.6	1,072.2 74.6	1,031.5 71.4	1,047.3 75.4	1,065.3 78.8	1,076.7 76.8
Nondurable goods	8	296.5	251.8	264.5	240.5	248.0	255.2	263.6
Services	9	716.3	727.8	733.1	719.6	723.9	731.4	736.3
Less: Own-account investment 4		29.0	29.6 367.9	29.2 360.8	29.2	29.8	29.8 369.1	29.8 372.2
Sales to other sectors		356.6 934.4	367.9 986.8	955.4	363.5	366.6 979.1		
Federal consumption expenditures 1		947.7	1,001.3	9 55.4 968.2	954.2 968.0	979.1	1,001.2 1,016.0	1,012.8 1,027.7
Value added	14	515.2	558.7	525.2	543.8	554.3	563.6	573.3
Compensation of general government employees		402.0	439.8	410.7	428.0	437.0	444.1	450.0
Consumption of general government fixed capital 2	16	113.2	119.0	114.5	115.8	117.3	119.4	123.3
Intermediate goods and services purchased 3		432.5 46.3	442.6 50.2	442.9 49.3	424.2 45.9	439.1 49.9	452.5 53.4	454.4 51.5
Nondurable goods		53.5	48.9	49.6	45.6	50.1	50.4	49.4
Services	20	332.7	343.5	344.1	332.7	339.1	348.7	353.6
Less: Own-account investment 4	21	5.2	5.7	5.4	5.7	5.6	5.8	5.8
Sales to other sectors		8.1	8.7	7.4	8.1	8.7	9.0	9.2
Defense consumption expenditures 1	23 24	634.0	666.8	648.8	642.9	662.7	679.3 684.9	682.4
Gross output of general government		639.3 335.7	672.3 365.7	654.1 342.5	648.3 354.4	668.1 361.3	369.0	688.0 378.1
Compensation of general government employees	26	252.9	278.7	258.7	269.8	275.7	281.6	287.7
Consumption of general government fixed capital 2	27	82.9	87.0	83.8	84.6	85.6	87.4	90.4
Intermediate goods and services purchased ³	28	303.5	306.6	311.6	293.9	306.8	315.9	309.9
Durable goodsNondurable goods		43.1 30.8	46.8 23.8	46.0 27.1	42.6 21.4	46.6 24.6	50.0 25.9	47.9 23.3
Services	31	229.6	236.1	238.6	229.8	235.6	240.0	238.8
Less: Own-account investment 4	32	2.2	2.5	2.2	2.4	2.5	2.5	2.6
Sales to other sectors	33	3.0	3.0	3.1	3.0	3.0	3.1	3.0
Nondefense consumption expenditures 1	34	300.4	320.0	306.6	311.3	316.4	321.9	330.3
Gross output of general government		308.5 179.4	329.0 193.0	314.0 182.7	319.7 189.4	325.3 193.0	331.1 194.5	339.7 195.2
Compensation of general government employees		149.1	161.1	152.0	158.2	161.3	162.6	162.3
Consumption of general government fixed capital 2	38	30.4	32.0	30.7	31.3	31.7	32.0	32.9
Intermediate goods and services purchased 3	39	129.0	135.9	131.3	130.3	132.3	136.6	144.5
Durable goodsNondurable goods		3.2 22.7	3.4 25.1	3.3 22.5	3.3 24.2	3.3 25.5	3.4 24.5	3.6 26.1
Commodity Credit Corporation inventory change	42	-0.4	-0.1	-0.1	-0.1	-0.2	-0.3	0.2
Other nondurable goods	43	23.1	25.2	22.6	24.3	25.7	24.9	25.9
Services	44	103.0	107.5	105.5	102.8	103.5	108.6	114.8
Less: Own-account investment ⁴	45 46	3.0 5.1	3.2 5.7	3.1 4.3	3.3 5.1	3.2 5.7	3.3 5.9	3.2 6.2
State and local consumption expenditures ¹	47	1,452.4	1.430.9	1.441.7	1,424.4	1.429.9	1.429.8	1.439.7
Gross output of general government	48	1,824.7	1,814.0	1,819.0	1,803.3	1,812.0	1,813.9	1,826.6
Value added	49	1,173.2	1,201.3	1,189.7	1,196.0	1,203.8	1,201.1	1,204.4
Compensation of general government employees	50	1,026.9	1,048.0	1,038.6	1,042.8	1,050.7	1,048.2	1,050.5
Consumption of general government fixed capital 2	51 52	146.3 651.5	153.3 612.6	151.1 629.2	153.2 607.3	153.1 608.2	152.9 612.8	153.9 622.3
Durable goods		24.9	25.4	25.4	25.5	25.5	25.4	25.3
Nondurable goods	54	243.0	202.9	214.9	194.9	197.9	204.8	214.2
Services		383.6	384.3	389.0	387.0	384.8	382.7	382.7
Less: Own-account investment ⁴	56 57	23.8 348.5	23.9 359.1	23.8 353.4	23.5 355.5	24.1 357.9	24.0 360.1	24.0 363.0
Tuition and related educational charges	58	76.2	79.9	77.1	78.1	79.3	80.7	81.5
Health and hospital charges	59	157.0	161.8	159.4	160.4	161.3	162.1	163.3
Other sales	60	115.4	117.4	117.0	116.9	117.3	117.4	118.2

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

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

Covernment consumption expenditures		Se				Seasonally	Seasonally adjusted at annual rates				
Covernment consumption expenditures		Line	2008	2009	2008		20	09			
Gross output of general government					IV	I	II	III	IV		
Value aidsdef	Government consumption expenditures 1								2,138.0		
Compensation of general government employees 4 1,286.0 1286.9 1276.0 1280.2 1287.7 1,288.7 1 Consumption of general government flood capital 2 5 238.4 231.7 233.9 236.5 2395.5 1 Inhermediate goods and services purchased 3 6 92.8 938.9 938.9 938.2 937.5 93.9 945.2 1 Durable goods 7 8 98.9 945.2 1 Sales to other sectors 9 6 832.2 640.1 640.6 662.7 638.8 643.4 1 Ess. Own-account investment 4 10 1 28.2 9 26.2 29.8 26.0 28.4 26.3 1 Sales to other sectors 11 312.6 914.0 312.6 313.3 314.1 314.3 143.3 143.1 314.3 143.3 144.1 314.3 144.3 1		. 2							2,478.4		
Consumption of general government fixed capital 2						1,514.2			1,534.5		
Intermediale goods and serVices purchased 3"						1,280.2			1,290.9		
Durable goods	Consumption of general government fixed capital 2								243.7		
Nondurable goods	Intermediate goods and services purchased 3	. 6	926.8		938.2	927.5	939.6	945.2	943.5		
Services	Durable goods		68.8	72.4	71.5	68.3	72.2	75.5	73.5		
Services	Nondurable goods		225.8	228.0	227.7	227.9	230.2	228.0	225.9		
Less: Own-account investment 10 25.9 26.2 25.9 26.0 26.4 26.3	Services	. 9	633.2	640.1	640.6	632.7	638.8	643.4	645.7		
Sales to other sectors	Less: Own-account investment 4	. 10	25.9	26.2	25.9	26.0	26.4	26.3	26.2		
Gross output of general government					312.6	313.3			314.3		
Gross output of general government 13 847,2 488,8 889,1 889,1 846,6 885,6 90.18 Value added 14 459,2							872.3	999 1	893.4		
Value added									907.3		
Compensation of general government fixed capital 2 16 105.2 110.8 106.1 107.6 109.4 111.4 Intermediate goods and services purchased 3 17 388.2 402.6 400.2 389.9 401.7 409.7 Durable goods. 18 45.1 48.7 47.7 44.5 48.4 51.8 Nondurable goods. 19 41.8 44.1 43.2 43.7 46.0 44.3 Services. 20 301.7 310.6 309.9 302.2 307.9 314.5 Ess: Own-acount investment 4 21 4.7 5.2 4.8 5.2 5.1 5.2 Sales to other sectors 22 7.3 31.6 589.4 583.1 576.4 593.2 Edense consumption expenditures 1 23 561.6 589.4 583.1 576.4 593.2 599.6 Grass output of general government temployees. 25 299.8 315.2 302.6 306.0 312.3 318.6 Compensation of general government temployees. 26 219.8 227.8 279.3 281.1 270.5 281.1 286.3 Durable goods. 29 41.6 44.9 44.1 41.0 44.8 48.0 Nondurable goods. 30 21.6 22.2 22.8 21.9 23.7 23.2 Services. 31 208.0 21.8 21.7 21.2 22.3 20.2 23.2 23.2 Services. 31 208.0 21.8 21.7 208.0 21.3 21.5 Services. 31 208.0 21.8 21.7 208.0 21.3 21.5 Services. 31 208.0 21.8 21.7 21.7 22.2 23.2 23.2 Services. 31 208.0 21.8 21.7 208.0 21.3 21.5 Services. 31 208.0 21.8 21.7 21.7 27.									498.2		
Consumption of general government fixed capital 3									383.7		
Intermediale goods and services purchased 3 17 388.2 402.6 400.2 889.9 401.7 409.7 Durable goods									114.8		
Durable goods	Intermediate goods and services purchased 3	10							409.1		
Nondurable goods.	niterinieurale goods and services purchased *	. 17							409.1		
Services											
Less: Own-account investment									42.4		
Sales to other sectors									317.8		
Defense consumption expenditures 23 561.6 589.4 578.7 571.5 589.2 599.6 Gross output of general government 24 566.3 589.4 583.4 576.4 583.2 599.6 604.8 Value added 25 295.8 315.2 302.6 306.0 312.3 318.6 Compensation of general government timed capital 2 27 76.2 80.3 76.8 77.9 792.2 80.8 Intermediate goods and services purchased 28 270.8 227.3 281.1 270.5 281.1 286.3 282.2 283.1 286.3 282.2 283.1 286.3 282.2 283.1 286.3 282.2 283.1 286.3 282.2 283.1 286.3 282.2 283.1 286.3 282.2 283.1 286.3 282.2 283.1 286.3 282.2 283.1 286.3 282.2 283.1 286.3 282.2 283.1 286.3 283.2 283.2 283.3 283.2 283.3 283.2 283.3 283.2 283.3 283.2 283.3 283.2 283.3 283.2 283.3 283.2 283.3 283.2 283.3 283.2 283.3 283.2 283.3									5.2		
Gross output of general government	Sales to other sectors		7.3	8.3	6.9	1.1	8.2	8.5	8.6		
Value added.	Defense consumption expenditures 1	. 23	561.6	589.4	578.7	571.5	588.2	599.6	598.2		
Value added.	Gross output of general government	. 24	566.3	594.4	583.4	576.4	593.2	604.8	603.3		
Consumption of general government fixed capital 2 27 76.2 80.3 76.8 77.9 79.2 80.8 Intermediate goods and services purchased 3 29 41.6 44.9 44.1 41.0 44.8 48.0 Nondurable goods 30 21.6 22.2 22.8 21.9 23.7 23.2 Services 31 208.0 212.8 214.7 208.0 213.3 215.9 Less: Own-account investment 4 32 2.0 2.3 2.0 2.2 2.3 2.3 Sales to other sectors 33 2.7 2.7 2.7 2.7 2.8 Nondefense consumption expenditures 1 34 277.5 286.9 278.4 280.1 284.0 288.3 Gross output of general government employees 37 134.4 141.6 143.7 143.0 Consumption of general government employees 37 134.4 141.6 137.3 139.0 141.7 143.0 Consumption of general government fixed capital 2 38 29.0 30.5 29.2 29.7 30.1 30.7 Intermediate goods and services purchased 3 41 20.2 22.0 22.1 21.3 Durable goods 41 20.2 22.0 20.1 21.6 22.4 21.3 Commodify Credit Corporation inventory change 42 -0.2 -0.2 -0.1 -0.3 -0.3 -0.3 Other nondurable goods 45 20.4 22.2 20.2 20.7 21.6 22.4 21.3 Commodify Credit Corporation inventory change 42 -0.2 -0.2 -0.1 -0.3 -0.3 -0.3 Other nondurable goods 44 39.7 97.8 95.2 94.2 94.6 98.6 Sales to other sectors 45 27 29 29 29 29 28 29 State and local consumption expenditures 1 48 157.79 157.8 157.8 157.8 Gross output of general government fixed capital 2 51 124.4 127.9 125.5 127.4 128.3 Intermediate goods 45 27 29 29 29 28 29 29 28 29 State and local consumption expenditures 1 47 125.15 124.9 125.5 127.8 128.3 Gross output of general government fixed capital 2 51 124.4 127.9 125.7 126.5 127.4 128.3 Intermediate goods and services purchased 3 52.7 52.8 53.8 53.8 53.8 53.8 53.8 23.8 23.8 23.8 23.8 23.8 23.8 23.8 23.8 23.8 23.8 23.8		. 25		315.2	302.6	306.0	312.3	318.6	323.8		
Consumption of general government fixed capital 2 27 76.2 80.3 76.8 77.9 79.2 80.8 Intermediate goods and services purchased 3 29 41.6 44.9 44.1 41.0 44.8 48.0 Nondurable goods 30 21.6 22.2 22.8 21.9 23.7 23.2 Services 31 208.0 212.8 214.7 208.0 213.3 215.9 Less: Own-account investment 4 32 2.0 2.3 2.0 2.2 2.3 2.3 Sales to other sectors 33 2.7 2.7 2.7 2.7 2.8 Nondefense consumption expenditures 1 34 277.5 286.9 278.4 280.1 284.0 288.3 Gross output of general government employees 37 134.4 141.6 143.7 143.0 Consumption of general government employees 37 134.4 141.6 137.3 139.0 141.7 143.0 Consumption of general government fixed capital 2 38 29.0 30.5 29.2 29.7 30.1 30.7 Intermediate goods and services purchased 3 41 20.2 22.0 22.1 21.3 Durable goods 41 20.2 22.0 20.1 21.6 22.4 21.3 Commodify Credit Corporation inventory change 42 -0.2 -0.2 -0.1 -0.3 -0.3 -0.3 Other nondurable goods 45 20.4 22.2 20.2 20.7 21.6 22.4 21.3 Commodify Credit Corporation inventory change 42 -0.2 -0.2 -0.1 -0.3 -0.3 -0.3 Other nondurable goods 44 39.7 97.8 95.2 94.2 94.6 98.6 Sales to other sectors 45 27 29 29 29 29 28 29 State and local consumption expenditures 1 48 157.79 157.8 157.8 157.8 Gross output of general government fixed capital 2 51 124.4 127.9 125.5 127.4 128.3 Intermediate goods 45 27 29 29 29 28 29 29 28 29 State and local consumption expenditures 1 47 125.15 124.9 125.5 127.8 128.3 Gross output of general government fixed capital 2 51 124.4 127.9 125.7 126.5 127.4 128.3 Intermediate goods and services purchased 3 52.7 52.8 53.8 53.8 53.8 53.8 53.8 23.8 23.8 23.8 23.8 23.8 23.8 23.8 23.8 23.8 23.8 23.8									240.7		
Intermediale goods and services purchased 3									83.3		
Durable goods. 29 41.6 44.9 44.1 41.0 44.8 48.0 Nondurable goods. 30 21.6 22.2 22.8 21.9 23.7 23.2 Services 31 208.0 212.8 214.7 208.0 213.3 215.9 22.5 22.8 22.0 22.2 23.3 23.5 2	Intermediate goods and services purchased 3								279.3		
Nondurable goods.	Durable goods	. 29		44.9			44.8	48.0	45.9		
Services			21.6	22.2	22.8	21.9	23.7	23.2	20.1		
Less: Own-account investment 4 32 2.0 2.3 2.0 2.2 2.3 2.3 2.5 2.5 2.5 2.7 2.7 2.7 2.7 2.8									214.1		
Sales to other sectors									2.4		
Nondefense consumption expenditures 34 273.5 286.9 278.4 280.1 284.0 288.3 35 280.8 295.3 285.6 288.1 292.3 297.0 288.0 288.1 280.1 280.0 288.0 288.1 280.0 288.									2.7		
Gross output of general government									295.2		
Value added									304.0		
Compensation of general government employees. 37 134.4 141.6 137.3 139.0 141.7 143.0									174.2		
Consumption of general government fixed capital 2 38 29.0 30.5 29.2 29.7 30.1 30.7 Intermediate goods and services purchased 3 39 117.4 123.2 119.1 119.4 120.5 123.3 Durable goods 40 3.5 3.7 3.6 3.6 3.6 3.8 Nondurable goods 41 20.2 22.0 20.1 21.6 22.4 21.3 Commodity Credit Corporation inventory change 42 -0.2 -0.2 -0.1 -0.3 -0.3 Other nondurable goods 43 20.4 22.2 20.2 22.0 22.7 21.6 Services 44 93.7 97.8 95.2 94.2 94.6 98.6 Less: Own-account investment 4 45 2.7 2.9 2.9 2.9 2.9 2.9 2.9 Sales to other sectors 46 4.6 5.5 4.2 5.0 5.5 5.7 State and local consumption expenditures 1 47 1,251.5 1,249.4 1,253.6 1,252.3 1,252.7 1,246.6 1,573.4 Gross output of general government 48 15.77.9 1,576.2 1,578.6 1,579.8 1,573.4 Value added 49 1,038.3 1,038.2 1,040.6 1,039.7 1,040.3 1,036.2 Compensation of general government employees 59 13.8 910.0 914.8 913.0 912.7 907.5 Consumption of general government fixed capital 2 51 124.4 127.9 125.7 126.5 127.4 128.3 Nondurable goods and services purchased 3 52 539.7 538.1 539.8 539.1 539.7 537.4 Durable goods 54 184.1 184.0 184.5 184.3 184.3 183.8 Services 55 332.0 330.3 331.4 331.0 331.5 329.7 Less: Own-account investment 4 56 21.2 21.0 21.1 20.8 23.8 23.8 Sultion and related educational charges 59 141.4 142.0 142.2 142.1 142.0 142.1 142.0 Health and hospital charges 59 141.4 142.0 142.4 142.1 142.0 1											
Intermediate goods and services purchased 3 39 117, 4 123, 2 119, 1 119, 4 120, 5 123, 3	Compensation of general government employees	. 3/							142.8		
Durable goods	Consumption of general government fixed capital -	. 38							31.5		
Nondurable goods	Intermediate goods and services purchased 5	. 39							129.8		
Commodity Credit Corporation inventory change									3.9		
Other nondurable goods 43 20.4 22.2 20.2 22.0 22.7 21.6 Services 44 93.7 97.8 95.2 94.2 94.6 98.6 Less: Own-account investment 4 45 2.7 2.9 2.9 2.9 2.8 2.9 Sales to other sectors. 46 46 46 5.5 4.2 5.0 5.5 5.7 State and local consumption expenditures 1 47 1,251.5 1,254.4 1,253.6 1,252.3 1,252.7 1,246.6 Gross output of general government 48 1,577.9 1,576.2 1,580.2 1,578.6 1,579.8 1,573.4 Value added. 49 1,038.3 1,038.2 1,040.6 1,039.7 1,040.3 1,036.2 Compensation of general government fixed capital 2 51 124.4 127.9 125.7 126.5 127.4 128.3 Intermediate goods and services purchased 3 52 539.7 538.1 539.8 539.1 539.7 537.4	Nondurable goods								22.4		
Services	Commodity Credit Corporation inventory change								0.1		
Less: Own-account investment 4									22.3		
Sales to other sectors 46 4.6 5.5 4.2 5.0 5.5 5.7 State and local consumption expenditures ¹ 47 1,251.5 1,249.4 1,253.6 1,252.3 1,252.7 1,246.6 1 Gross output of general government 48 1,577.9 1,576.2 1,578.6 1,579.8 1,579.8 1,579.8 1,579.8 1,579.8 1,579.8 1,579.8 1,5	Services								103.7		
State and local consumption expenditures 47 1,251.5 1,249.4 1,253.6 1,252.3 1,252.7 1,246.6 1,253.6 1,252.3 1,252.7 1,246.6 1,253.6 1,252.3 1,252.7 1,246.6 1,253.									2.9		
Gross output of general government	Sales to other sectors	. 46	4.6	5.5	4.2	5.0	5.5	5.7	5.9		
Gross output of general government	State and local consumption expenditures 1	. 47	1.251.5	1.249.4	1.253.6	1.252.3	1.252.7	1.246.6	1.246.1		
Value added. 49 1,038.3 1,038.2 1,040.6 1,039.7 1,040.3 1,036.2 1 Compensation of general government fixed capital 2 50 913.8 910.0 914.8 913.0 912.7 907.5 Consumption of general government fixed capital 2 51 124.4 127.9 125.7 126.5 127.4 128.3 Intermediate goods and services purchased 3 52 539.7 538.1 539.8 539.1 539.7 537.4 Durable goods. 53 23.7 23.8 <t< td=""><td></td><td></td><td>1,577.9</td><td>1.576.2</td><td>1.580.2</td><td>1.578.6</td><td>1,579.8</td><td>1.573.4</td><td>1,572.8</td></t<>			1,577.9	1.576.2	1.580.2	1.578.6	1,579.8	1.573.4	1,572.8		
Compensation of general government employees. 50 913.8 910.0 914.8 913.0 912.7 907.5 Consumption of general government fixed capital 2 51 124.4 127.9 125.7 126.5 127.4 128.3 Intermediate goods and services purchased 3 52 539.7 538.1 539.8 539.1 539.7 537.4 Durable goods. 53 23.7 23.8 23.8 23.8 23.8 23.8 Nondurable goods. 54 184.1 184.0 184.5 184.3 184.3 183.8 Services 55 332.0 330.3 331.4 331.0 331.5 329.7 Less: Own-account investment 4 56 21.2 21.0 21.1 20.8 21.3 21.1 Sales to other sectors 57 305.3 305.8 305.6 305.5 305.9 305.8 Tuition and related educational charges 58 63.2 62.6 62.7 62.7 62.6 62.6 Health and hospital	Value added	49							1.036.7		
Consumption of general government fixed capital 2 51 124.4 127.9 125.7 126.5 127.4 128.3 Intermediate goods and services purchased 3 52 539.7 538.1 539.8 539.1 539.7 537.4 Durable goods 53 23.7 23.8	Compensation of general government employees	50							906.9		
Intermediate goods and services purchased 3 52 539 7 538 1 539.8 539.1 539.7 537.4	Consumption of general government fixed capital 2								129.4		
Durable goods. 53 23.7 23.8 23.8 23.8 23.8 23.8 Nondurable goods. 54 184.1 184.0 184.5 184.3 184.3 183.8 Services. 55 332.0 330.3 331.4 331.0 331.5 329.7 Less: Own-account investment 4 56 21.2 21.0 21.1 20.8 21.3 21.1 Sales to other sectors. 57 305.3 305.8 305.6 305.5 305.9 305.8 Tuition and related educational charges 58 63.2 62.6 62.7 62.7 62.6 62.6 Health and hospital charges 59 141.4 142.0 142.4 142.2 142.1 142.0									536.3		
Nondurable goods	Durable goods	53							23.7		
Services 55 332.0 330.3 331.4 331.0 331.5 329.7 Less: Own-account investment 4 56 21.2 21.0 21.1 20.8 21.3 21.1 Sales to other sectors 57 305.3 305.8 305.6 305.5 305.9 305.8 Tuition and related educational charges 58 63.2 62.6 62.7 62.6 62.6 Health and hospital charges 59 141.4 142.0 142.4 142.2 142.1 142.0									183.6		
Less: Own-account investment 4 56 21.2 21.0 21.1 20.8 21.3 21.1 Sales to other sectors 57 305.3 305.8 305.6 305.5 305.9 305.8 Tuition and related educational charges 58 63.2 62.6 62.7 62.7 62.6 62.6 Health and hospital charges 59 141.4 142.0 142.4 142.2 142.1 142.0									328.9		
Sales to other sectors. 57 305.3 305.8 305.6 305.5 305.9 305.8 Tuition and related educational charges 58 63.2 62.6 62.7 62.7 62.6 62.6 Health and hospital charges 59 141.4 142.0 142.4 142.2 142.1 142.0									21.0		
Tuition and related educational charges 58 63.2 62.6 62.7 62.7 62.6 62.6 Health and hospital charges 59 141.4 142.0 142.4 142.2 142.1 142.0	Sales to other sectors			305.8					305.8		
Health and hospital charges									62.5		
									141.8		
Other sales									101.6		
Nesidual 00 10.5 10.5 10.5 10.5 10.5 10.5 10.5 1									-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. 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.

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.

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

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

[Percent]

					Seasonally	adjusted at a	nnual rates	
	Line	2008	2009	2008		200	09	
	1			IV	Ι	II	III	IV
National defense consumption expenditures and gross investment		7.8	5.4	3.8	-5.1	14.0	8.4	-3.5
Consumption expenditures 1	2	6.5	4.9	3.3	-4.9	12.2	8.0	-0.9
Gross output of general government	3	6.2	5.0	3.2	-4.7	12.2	8.0	-0.9
Value added	4	4.0	6.5	5.7	4.5	8.5	8.3	6.8
Compensation of general government employees		3.9	6.9	7.1	4.2	9.0	8.4	4.9
Military	6	4.5	7.7	9.9	5.6	10.3	7.5	-0.2
Civilian	7	2.6	5.1	1.1	1.0	6.1	10.5	17.7
Consumption of general government fixed capital 2	8	4.4	5.4	1.4	5.7	6.9	8.0	13.0
Intermediate goods and services purchased 3	9	8.9	3.1	0.7	-14.3	16.7	7.6	-9.5
Durable goods	10	18.4	7.9	9.5	-25.7	43.2	31.9	-16.2
Aircraft	11	13.1	19.6	19.1	-2.6	32.1	22.1	37.3
Missiles	12	5.2	2.9	7.4	-33.2	15.9	112.8	-22.6
Ships	13	-31.6	-12.6	-43.1	-22.0	60.8	17.3	-76.3
Vehicles	14	35.3	7.6	156.9	-81.6	256.7	37.5	4.1
Electronics	15	38.7	3.3	-1.3	-40.1	62.4	31.2	-37.2
Other durable goods	16	16.0	2.5	-11.9	3.8	17.9	18.1	-43.3
Nondurable goods	17	3.4	2.9	11.8	-14.2	34.9	-7.7	-44.0
Petroleum products	18	1.5	-2.0	5.0	-9.6	19.4	-32.7	-49.9
Ammunition	19	2.4	-5.6	15.2	-50.9	62.3	-13.7	14.4
Other nondurable goods	20	7.8	12.6	25.3	5.0	41.1	32.2	-53.7
Services	21	7.9	2.3	-2.2	-12.0	10.7	5.0	-3.4
Research and development	22	5.0	-1.6	61.9	-40.8	21.1	-6.5	-6.9
Installation support	23	3.9	9.8	-9.1	14.9	13.8	1.1	-10.1
Weapons support	24	18.7	-4.1	-31.0	-33.5	5.1	23.5	-33.2
Personnel support	25	16.6	7.3	-17.3	9.4	5.0	13.0	20.7
Transportation of material	26	-16.6	-20.7	-59.2	46.2	7.4	-8.7	-13.9
Travel of persons	27	-20.0	3.1	62.8	14.6	2.2	-10.8	-30.0
Less: Own-account investment 4	28	4.6	14.4	-7.0	58.2	7.5	7.1	7.5
Sales to other sectors	29	-28.6	1.4	3.7	-1.5	1.6	13.8	-11.7
Gross investment 5	30	16.7	8.3	6.7	-6.6	24.7	11.0	-17.4
Structures		20.4	29.6	71.1	17.6	21.6	72.7	-40.7
Equipment and software	32	16.2	5.3	-0.4	-10.1	25.2	2.6	-12.3
Aircraft	33	5.1	12.8	2.4	-5.0	66.8	-44.4	63.3
Missiles	34	-4.7	16.9	-43.8	88.9	19.4	15.0	6.9
Ships	35	-0.5	5.8	23.6	-21.5	21.7	-6.6	35.1
Vehicles	36	47.2	-6.4	6.5	-45.8	-2.9	27.2	-14.1
Electronics and software	37	26.6	5.3	1.4	-22.6	36.4	23.1	-19.2
Other equipment	38	18.1	3.7	-4.9	5.8	12.6	15.9	-41.8
Outor oquipmont	- 00	10.1	3.7	7.3	5.0	12.0	10.0	₹1.0

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

Table 3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2008	2009	2008		20	09	
				IV	Ţ	II	III	IV
National defense								
consumption								
expenditures and gross investment	1	111.939	118.003	115.732	114.219	118.014	120.419	119,360
					_			
Consumption expenditures 1 Gross output of general	2	109.088	114.482	112.401	111.005	114.258	116.468	116.198
government	3	108.871	114.273	112.152	110.813	114.043	116.255	115.979
Value added	4	104.024	110.818	106.400	107.590	109.803	112.011	113.869
Compensation of general								
government employees	5	101.891	108.929	104.697	105.774	108.072	110.269	111.603
Military	6	101.205	109.013	104.634	106.074	108.695	110.675	110.607
Civilian	7	103.351	108.651	104.744	104.996	106.561	109.248	113.798
Consumption of general								
government fixed capital 2	8	110.908	116.893	111.855	113.428	115.340	117.576	121.229
Intermediate goods and	_							
services purchased 3	9	114.840	118.451	119.212	114.695	119.220	121.434	118.454
Durable goods	10	140.946	152.067	149.329	138.631	151.650	162.513	155.471
Aircraft	11	117.187	140.104	127.679	126.825	135.955	142.926	154.710
Missiles	12	137.034 54.445	141.008	139.666 49.231	126.286 46.268	131.037	158.272 54.218	148.437 37.831
Ships	13 14	277.342	47.604 298.424	339.493	222.465	52.100	331.092	
Vehicles Electronics	15	198.803	298.424	211.611	186.142	305.734 210.127	224.874	334.405 200.175
Other durable goods	16	131.777	135.076	131.508	132.724	138.298	144.175	125.109
Nondurable goods	17	103.345	106.328	109.163	105.074	113.250	110.990	95.999
Petroleum products	18	101.234	99.221	107.430	103.074	109.496	99.185	83.445
Ammunition	19	94.160	88.889	97.851	81.893	92.431	89.096	92.136
Other nondurable goods	20	113.204	127.427	119.241	120.707	131.565	141.074	116.360
Services	21	112.234	114.815	115.838	112.198	115.077	116.490	115.498
Research and								
development	22	105.212	103.542	115.365	101.177	106.130	104.362	102.500
Installation support	23	98.048	107.681	102.050	105.654	109.113	109.415	106.543
Weapons support	24	118.290	113.483	124.256	112.222	113.618	119.785	108.306
Personnel support	25	130.257	139.815	131.775	134.773	136.418	140.654	147.414
Transportation of material	26	120.488	95.596	87.563	96.280	98.009	95.814	92.283
Travel of persons	27	74.758	77.074	76.874	79.533	79.971	77.709	71.083
Less: Own-account investment ⁴	28	97.632	111.690	96.965	108.739	110.718	112.629	114.673
Sales to other sectors	29	81.700	82.844	82.199	81.890	82.225	84.933	82.329
Gross investment 5	30	132.547	143.521	139.865	137.493	145.286	149.128	142.177
Structures	31	147.710	191.365	170.560	177.604	186.485	213.769	187.602
Equipment and software	32	130.625	137.497	136.004	132.443	140.101	140.999	136.446
Aircraft	33	100.266	113.051	108.361	106.968	121.560	104.992	118.686
Missiles	34	100.497	117.523	94.819	111.162	116.211	120.343	122.376
Ships	35	91.352	96.627	97.863	92.108	96.749	95.110	102.543
Vehicles	36	229.040	214.405	246.118	211.140	209.593	222.587	214.298
Electronics and software Other equipment	37 38	168.586 135.209	177.600 140.248	176.241 137.176	165.288 139.123	178.612 143.308	188.125 148.693	178.376 129.868
Outer equipment	30	133.209	140.240	137.170	105.120	140.000	140.093	123.000

^{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 soft-

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

					Seas	onally adju	usted	
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
National defense consumption								
expenditures and gross								
investment	- 1	111.913	112.089	111.334	111.584	111.664	112.195	112.914
Consumption expenditures 1	2	112.891	113.131	112.120	112.502	112.653	113.288	114.080
Gross output of general	_							
government	3	112.878	113.095	112.122	112.470	112.618	113.252	114.041
Value added	4	113.490	116.025	113.179	115.819	115.689	115.839	116.752
Compensation of general								
government employees	5	115.062	118.591	114.521	118.253	118.244	118.378	119.490
Military	6	117.109	120.953	116.430	120.422	120.351	120.736	122.301
Civilian	7	110.779	113.634	110.530	113.710	113.834	113.423	113.571
Consumption of general								
government fixed capital 2	8	108.763	108.363	109.114	108.546	108.059	108.257	108.589
Intermediate goods and	_							
services purchased 3	9	112.088	109.786	110.876	108.693	109.154	110.325	110.973
Durable goods	10	103.449	104.138	104.288	104.139	104.031	104.094	104.288
Aircraft	11	101.701	102.295	102.454	102.733	102.221	102.086	102.139
Missiles	12 13	107.052 107.541	107.977	107.993 109.502	107.811 108.999	108.010	108.128	107.958 110.322
Ships	14	107.541	109.352	109.502	105.382	109.035 105.508	109.052 105.295	
Vehicles Electronics	15	103.707	105.403 101.560	103.736	105.362	105.506	105.295	105.426 101.724
Other durable goods	16	104.386	106.006	102.313	105.418	105.812	106.134	106.660
Nondurable goods	17	142.673	100.000	118.559	97.584	104.108	111.486	115.879
Petroleum products	18	175.903	102.218	125.251	81.715	95.075	111.084	120.998
Ammunition	19	119.092	117.019	120.332	116.845	117.145	116.895	117.192
Other nondurable goods	20	108.422	109.984	108.312	109.278	109.697	110.317	110.642
Services	21	110.384	110.943	111.144	110.548	110.467	111.195	111.563
Research and								
development	22	110.756	111.964	111.800	112.020	111.511	111.885	112.442
Installation support	23	112.173	111.848	112.805	110.458	111.108	112.717	113.108
Weapons support	24	106.986	108.171	107.679	108.263	107.959	108.256	108.204
Personnel support	25	108.850	110.392	109.701	110.094	110.264	110.596	110.613
Transportation of material	26	114.912	103.655	113.491	103.216	101.396	103.718	106.289
Travel of persons	27	118.712	115.020	117.167	113.250	112.629	115.907	118.293
Less: Own-account investment 4	28	111.646	108.262	112.017	107.586	107.949	108.536	108.978
Sales to other sectors	29	111.470	109.908	113.128	110.005	109.411	109.913	110.301
Gross investment 5	30	105.630	105.474	106.140	105.650	105.338	105.300	105.609
Structures	31	117.040	117.497	116.775	119.518	117.683	116.320	116.467
Equipment and software	32	104.376	104.130	104.985	104.024	103.939	104.110	104.448
Aircraft	33	102.508	103.741	103.427	103.612	104.056	103.813	103.484
Missiles	34	104.988	105.322	106.266	104.912	104.131	105.944	106.304
ShipsVehicles	35	123.044 104.756	116.563 107.170	122.342 107.795	116.208 107.520	114.557	116.659 106.732	118.828 106.901
Electronics and software	36 37	96.015	94.227	95.516	94.707	107.524 94.408	94.023	93.770
Other equipment	38	103.701	104.795	104.498	104.304	104.635	104.839	105.402
	00	100.701	107.733	107.700	107.004	107.000	107.003	100.702

^{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 soft-

of production. Excludes government sales to the second consistency ware).

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.

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 (Nom-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.
 5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

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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.

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]

				Se	asonally a	djusted at	annual rat	es
	Line	2008	2009	2008		200	09	
				IV	I	II	III	IV
National defense consumption								
expenditures and gross								
investment	1	737.9	779.1	758.9	750.7	776.2	795.8	793.8
Consumption expenditures 1	2	634.0	666.8	648.8	642.9	662.7	679.3	682.4
Gross output of general								
government	3	639.3	672.3	654.1	648.3	668.1	684.9	688.0
Value added	4	335.7	365.7	342.5	354.4	361.3	369.0	378.1
Compensation of general government employees	5	252.9	278.7	258.7	269.8	275.7	281.6	287.7
Military	6	174.3	193.9	179.2	187.8	192.4	196.5	198.9
Civilian	7	78.6	84.8	79.5	82.0	83.3	85.1	88.7
Consumption of general								
government fixed capital 2	8	82.9	87.0	83.8	84.6	85.6	87.4	90.4
Intermediate goods and		000 5	000.0	044.0	000.0	000.0	045.0	000.0
services purchased 3 Durable goods	9 10	303.5 43.1	306.6 46.8	311.6 46.0	293.9 42.6	306.8 46.6	315.9 50.0	309.9 47.9
Aircraft	11	12.8	15.4	14.0	14.0	14.9	15.7	17.0
Missiles	12	4.8	5.0	4.9	4.5	4.6	5.6	5.2
Ships	13	0.8	0.7	0.7	0.7	0.8	0.8	0.6
Vehicles	14	3.2	3.5	4.0	2.6	3.6	3.9	4.0
Electronics	15	10.9	11.2	11.6	10.2	11.4	12.3	10.9
Other durable goods	16	10.5	11.0	10.6	10.7	11.2	11.7	10.2
Nondurable goods	17	30.8	23.8	27.1	21.4	24.6	25.9	23.3
Petroleum products	18	18.0	10.1	13.6	8.6	10.5	11.1	10.2
Ammunition	19	4.5	4.1	4.7	3.8	4.3 9.9	4.1 10.6	4.3
Other nondurable goods Services	20 21	8.4 229.6	9.6 236.1	8.8 238.6	9.0 229.8	235.6	240.0	8.8 238.8
Research and	21	223.0	200.1	200.0	223.0	200.0	240.0	200.0
development	22	62.9	62.5	69.5	61.1	63.8	63.0	62.1
Installation support	23	38.9	42.5	40.7	41.2	42.8	43.6	42.6
Weapons support	24	30.8	29.9	32.6	29.6	29.9	31.6	28.5
Personnel support	25	79.2	86.2	80.7	82.8	84.0	86.8	91.0
Transportation of material	26	10.7	7.7	7.7	7.7	7.7	7.7	7.6
Travel of persons Less: Own-account investment ⁴	27	7.3 2.2	7.3 2.5	7.4	7.4	7.4	7.4 2.5	6.9 2.6
Sales to other sectors	28 29	3.0	3.0	2.2 3.1	2.4 3.0	2.5 3.0	3.1	3.0
Gross investment 5	1						-	
	30 31	103.9 12.9	112.3 16.7	110.1 14.8	107.8 15.8	113.5 16.4	116.5 18.5	111.4 16.3
Structures Equipment and software	32	91.0	95.5	95.3	91.9	97.2	98.0	95.1
Aircraft	33	13.9	15.8	15.1	15.0	17.1	14.7	16.6
Missiles	34	4.2	5.0	4.0	4.7	4.9	5.1	5.2
Ships	35	11.0	11.0	11.7	10.5	10.9	10.9	11.9
Vehicles	36	9.3	8.9	10.3	8.8	8.7	9.2	8.9
Electronics and software	37	20.5	21.2	21.3	19.8	21.3	22.4	21.1
Other equipment	38	32.1	33.7	32.8	33.2	34.3	35.7	31.3

^{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 soft-

Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars

[Billions of chained (2005) dollars]

				Se	asonally a	djusted at	annual rat	es
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
National defense								
consumption								
expenditures and gross								
investment	1	659.4	695.1	681.7	672.8	695.2	709.3	703.1
Gross output of general	2	561.6	589.4	578.7	571.5	588.2	599.6	598.2
government	3	566.3	594.4	583.4	576.4	593.2	604.8	603.3
Value added	4	295.8	315.2	302.6	306.0	312.3	318.6	323.8
Compensation of general								
government employees	5	219.8	235.0	225.8	228.2	233.1	237.9	240.7
Military	6	148.8	160.3	153.9	156.0	159.8	162.7	162.6
Civilian	7	71.0	74.6	71.9	72.1	73.2	75.0	78.1
Consumption of general								
government fixed capital 2	8	76.2	80.3	76.8	77.9	79.2	80.8	83.3
Intermediate goods and	_							
services purchased 3	9	270.8	279.3	281.1	270.5	281.1	286.3	279.3
Durable goods	10	41.6	44.9	44.1	41.0	44.8	48.0	45.9
Aircraft	11	12.6	15.0	13.7	13.6	14.6	15.4	16.6
Missiles	12	4.5	4.6	4.6	4.1	4.3	5.2	4.9
Ships	13	0.8	0.7	0.7	0.6	0.7	0.7	0.5
Vehicles	14	3.1	3.4	3.8	2.5	3.4	3.7	3.8
Electronics	15 16	10.7 10.1	11.0 10.4	11.4 10.1	10.0 10.2	11.3 10.6	12.1 11.0	10.8 9.6
Other durable goods		21.6	22.2	22.8	21.9	23.7	23.2	20.1
Nondurable goods	17 18	10.2	10.0	10.8	10.6	11.0	10.0	8.4
Petroleum products Ammunition	19	3.7	3.5	3.9	3.3	3.7	3.5	3.7
Other nondurable goods	20	7.7	8.7	8.1	8.2	9.0	9.6	7.9
Services	21	208.0	212.8	214.7	208.0	213.3	215.9	214.1
Research and	21	200.0	212.0	217.7	200.0	210.0	210.0	217.1
development	22	56.8	55.9	62.2	54.6	57.2	56.3	55.3
Installation support	23	34.6	38.0	36.1	37.3	38.6	38.7	37.6
Weapons support	24	28.8	27.7	30.3	27.3	27.7	29.2	26.4
Personnel support	25	72.7	78.1	73.6	75.2	76.2	78.5	82.3
Transportation of material	26	9.3	7.4	6.7	7.4	7.6	7.4	7.1
Travel of persons	27	6.1	6.3	6.3	6.5	6.6	6.4	5.8
Less: Own-account investment 4	28	2.0	2.3	2.0	2.2	2.3	2.3	2.4
Sales to other sectors	29	2.7	2.7	2.7	2.7	2.7	2.8	2.7
Gross investment 5	30	98.4	106.5	103.8	102.0	107.8	110.7	105.5
Structures	31	11.0	14.3	12.7	13.2	13.9	15.9	14.0
Equipment and software	32	87.2	91.8	90.8	88.4	93.5	94.1	91.1
Aircraft	33	13.6	15.3	14.7	14.5	16.4	14.2	16.0
Missiles	34	4.0	4.7	3.8	4.5	4.7	4.8	4.9
Ships	35	9.0	9.5	9.6	9.0	9.5	9.3	10.1
Vehicles	36	8.9	8.3	9.5	8.2	8.1	8.6	8.3
Electronics and software	37	21.3	22.5	22.3	20.9	22.6	23.8	22.6
Other equipment	38	31.0	32.1	31.4	31.9	32.8	34.1	29.7
Residual	39	-2.4	-2.5	-2.5	-1.9	-2.5	-2.5	-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 soft-

ware).

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.

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.
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4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

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

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

4. Foreign Transactions

Table 4.1. Foreign Transactions in the National Income and Product Accounts
[Billions of dollars]

					Seasonally	adjusted at a	nnual rates	
	Line	2008	2009	2008		200	09	
				IV	I	II	III	IV
Current receipts from the rest of the world	1	2,640.3		2,420.7	2,089.0	2,065.0	2,164.4	
Exports of goods and services Goods ¹ Durable Nondurable Services ¹	2 3 4 5 6	1,831.1 1,266.9 822.8 444.1 564.2	1,560.0 1,035.1 662.7 372.4 524.9	1,706.2 1,155.7 762.7 393.0 550.5	1,509.3 989.5 644.7 344.8 519.8	1,493.7 978.1 617.0 361.1 515.6	1,573.8 1,045.2 664.2 381.1 528.5	1,663.4 1,127.6 725.0 402.6 535.8
Income receipts. Wage and salary receipts. Income receipts on assets Interest Dividends Reinvested earnings on U.S. direct investment abroad	7 8 9 10 11 12	809.2 3.0 806.2 261.9 258.7 285.6		714.4 3.0 711.4 232.3 228.6 250.5	579.6 3.0 576.6 174.5 222.0 180.1	571.3 3.0 568.3 158.4 181.4 228.5	590.6 2.9 587.6 146.9 219.9 220.8	
Current payments to the rest of the world	13 14	3,347.6 2.538.9	1,950,1	3,041.7 2,296.7	2,498.5 1.887.9	2,454.5 1,832.8	2,589.8 1.976.0	2,103.9
Goods 1 Durable Nondurable Services 1	15 16 17 18	2,126.4 1,160.9 965.5 412.4	1,569.8 890.0 679.8 380.4	1,892.5 1,062.1 830.4 404.2	1,508.2 862.5 645.8 379.6	1,461.1 820.9 640.2 371.7	1,592.8 895.3 697.5 383.1	1,716.9 981.3 735.6 387.0
Income payments. Wage and salary payments. Income payments on assets Interest. Dividends. Reinvested earnings on foreign direct investment in the United States.	19 20 21 22 23 24	667.3 10.4 656.9 489.9 112.1 55.0		607.4 10.5 596.9 450.2 138.6 8.1	479.7 10.2 469.5 383.1 119.2 –32.8	478.6 10.0 468.6 359.9 80.9 27.8	469.1 10.0 459.1 341.5 67.0 50.5	
Current taxes and transfer payments to the rest of the world (net) From persons (net) From government (net) From business (net)	25 26 27 28	141.4 64.5 40.8 36.2	142.6 62.7 50.5 29.5	137.5 61.8 39.1 36.6	130.9 63.8 35.9 31.2	143.0 63.1 50.4 29.6	144.8 61.9 54.0 28.9	131.5 61.9 41.5 28.1
Balance on current account, NIPAs	29	-707.2		-621.0	-409.5	-389.5	-425.5	
Addenda: Net lending or net borrowing (-), NIPAs Balance on current account, NIPAs Less: Capital account transactions (net) ²	31	-706.8 -707.2 -0.4		-625.1 -621.0 4.0	-412.6 -409.5 3.1	-392.5 -389.5 3.0	-428.4 -425.5 2.9	

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

				Sea	sonally a	djusted at	annual ra	ates
	Line	2008	2009	2008		20	09	
				IV	-	=	III	IV
Exports of goods and services	1	5.4	-9.9	-19.5	-29.9	-4.1	17.8	18.1
Exports of goods 1	2	5.9	-12.5	-25.5	-36.9	-6.3	24.6	28.1
Foods, feeds, and beverages	3	6.7	-3.7	-16.8	-20.1	23.5	-0.2	38.1
Industrial supplies and materials	4	11.2	-7.4	-24.0	-34.6	10.5	38.9	9.3
Durable goods	5	10.5	-13.1	-22.1	-48.0	0.2	34.2	20.8
Nondurable goods	6	11.6	-4.3	-25.1	-26.0	16.2	41.4	3.8
Capital goods, except automotive Civilian aircraft, engines, and	7	5.1	-13.8	-28.0	-28.3	-18.9	8.8	29.4
parts	8	-3.2	-4.1	-58.1	111.0	-24.9	-15.9	21.3
Computers, peripherals, and	"	0.2	****	00.1		21.0	10.0	21.0
parts	9	5.2	-8.2	-38.3	-14.0	-10.8	26.5	27.4
Other	10	7.1	-16.7	-17.8	-45.6	-18.2	14.1	31.9
Automotive vehicles, engines, and								
parts	11	-1.1	-33.3	-47.2	-83.0	-17.8	182.7	95.8
Consumer goods, except								
automotive	12	8.2	-7.3	-23.2	-23.8	-2.7	12.6	27.1
Durable goods	13	7.5	-16.9	-40.6	-41.6	-7.3	38.0	29.1
Nondurable goods	14	9.0	5.3	4.7	1.2	2.0	-8.4	25.0
Other	15	-11.3	-15.2	50.1	-35.1	-25.4	8.1	23.1
	16	4.2	-4.2	-4.3	-13.6	0.1	5.6	0.0
Exports of services ¹ Transfers under U.S. military	10	4.2	-4.2	-4.5	-13.0	0.1	3.0	0.0
agency sales contracts	17	-14.6	-3.5	20.8	-4.5	42.3	10.9	-36.9
Travel	18	8.4	-10.3	-15.8	-23.3	-14.4	10.8	-3.4
Passenger fares	19	11.5	-5.5	-2.3	-17.8	8.0	-6.9	-10.8
Other transportation	20	1.0	-14.5	-18.2	-38.7	-1.9	12.3	22.9
Royalties and license fees	21	5.9	-3.2	-2.3	-11.8	-0.6	6.0	3.6
Other private services	22	3.2	-0.4	-1.5	-4.0	1.6	3.9	1.7
Other	23	11.1	11.0	60.0	-3.8	19.8	-2.5	-3.9
Imports of goods and services	24	-3.2	-14.2	-16.7	-36.4	-14.7	21.3	10.5
	25	-3.9	-16.3	-19.6	-41.0	-16.5	25.1	14.5
Foods, feeds, and beverages	26	-3.9 -1.3	-1 6.3 -5.1	7.6	-20.9	-16.5 -1.6	-1.1	-0.9
Industrial supplies and materials,	20	1.0	5.1	7.0	20.5	1.0	1.1	0.5
except petroleum and products	27	-7.4	-24.8	-25.6	-51.6	-39.5	24.4	24.8
Durable goods	28	-8.6	-29.8	-18.2	-56.9	-49.2	5.4	41.7
Nondurable goods	29	-6.2	-19.7	-32.4	-45.7	-28.9	45.2	10.3
Petroleum and products	30	-2.9	-9.5	10.3	-15.9	-21.9	5.3	-42.2
Capital goods, except automotive	31	0.6	-18.3	-24.9	-44.0	-19.9	22.7	38.5
Civilian aircraft, engines, and								
parts	32	-3.0	-18.9	-26.2	-27.5	11.5	-28.9	15.2
Computers, peripherals, and								
parts	33	1.7	-2.2	-39.9	-22.3	24.7	60.0	105.7
Other	34	0.6	-23.1	-19.6	-50.7	-33.9	19.1	19.9
Automotive vehicles, engines, and				40.0				
parts	35	-12.1	-32.4	-46.2	-82.3	-7.3	279.5	65.5
Consumer goods, except	-00		400	040	05.0	0.0	4.5	00.4
automotive	36	-1.1	-10.6	-24.6	-25.3	-3.8	4.5	30.1
Durable goods	37	-1.4	-14.1	-32.0	-32.1	1.4	-3.2	28.6
Nondurable goods	38	-0.7	-6.5	-14.8	-16.7	-9.2	13.6	31.7
Other	39	-11.9	-9.7	-10.7	-11.7	-12.4	-2.9	1.5
Imports of services 1	40	0.7	-3.8	-0.9	-11.5	-7.5	7.0	-5.2
Direct defense expenditures	41	-5.6	3.7	16.0	21.3	-18.5	-8.9	-5.8
Travel	42	-1.7	1.1	59.1	-11.1	-23.1	16.8	-7.0
Passenger fares	43	-0.3	-10.0	-15.8	-21.3	14.7	12.1	-44.0
Other transportation	44	-3.4	-16.0	-18.5	-26.8	-20.7	6.5	2.2
Royalties and license fees	45	4.5	-15.2	-60.2	-27.4	-0.3	10.6	7.5
Other private services	46 47	5.0	-0.3	-3.1	-7.7 2.9	2.7	5.7 3.0	0.4 -6.2
Other	4/	-0.2	10.4	43.5	2.9	15.0	3.0	-0.2
Addenda:	40		47.0	00.0		45.0	00.4	05.0
Exports of durable goods	48	4.7	-17.0	-30.3	-44.2	-15.3	29.1	35.3
Exports of nondurable goods	49	8.4	-3.2	-15.7	-20.3	12.2	17.3	16.3
Exports of agricultural goods 2	50	6.6	-2.1	-0.6	-17.8	12.3	-2.3	33.5
Exports of nonagricultural goods	51 52	5.8 -4.4	-13.5 -21.1	-27.6 -29.8	-38.6 -52.2	-8.2 -16.7	28.0 37.1	27.5 39.4
Imports of durable goods Imports of nondurable goods	52	-4.4 -3.3	-21.1 -9.7	-29.8 -5.5	-52.2 -22.4	-16.7 -16.3	11.3	-11.4
Imports of nonpetroleum goods	54	-3.3 -4.2	-9.7 -17.8	-3.5 -26.0	-22.4 -44.9	-16.3 -15.5	29.4	31.8
goods	J4	-4.2	-17.0	-20.0	-44.5	-10.0	23.4	31.0

Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.
 Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

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

				Sea	sonally a	djusted at	annual ra	tes
	Line	2008	2009	2008		20	09	
				IV	1	II	III	IV
Percent change at annual rate:								
Exports of goods and services	1	5.4	-9.9	-19.5	-29.9	-4.1	17.8	18.1
Percentage points at annual rates:								
Exports of goods 1	2	4.06	-8.55	-18.31	-25.76	-4.19	15.82	17.97
Foods, feeds, and beverages	3	0.36	-0.25 -1.40	-0.95 -4.77	-1.01 -6.34	1.27	0.10 6.43	2.21 1.89
Industrial supplies and materials Durable goods	5	2.10 0.71	-0.83	-1.44	-3.52	1.72 0.02	1.93	1.31
Nondurable goods	6	1.38	-0.56	-3.32	-2.82	1.70	4.50	0.59
Capital goods, except automotive Civilian aircraft, engines, and	7	1.31	-3.55	-7.58	-6.81	-5.29	2.34	6.74
parts	8	-0.14	-0.14	-3.18	3.58	-1.44	-0.79	0.92
parts	9 10	0.13 1.32	-0.19 -3.21	-1.05 -3.35	-0.31 -10.08	-0.27 -3.58	0.59 2.54	0.62 5.21
Automotive vehicles, engines, and	'3						2.04	0.21
parts Consumer goods, except	11	-0.08	-2.29	-3.88	-8.50	-0.89	5.47	4.16
automotive	12	0.71	-0.66	-2.16	-2.09	-0.26	1.28	2.44
Durable goods	13	0.37	-0.86	-2.37	-2.28	-0.36	1.66	1.34
Nondurable goods Other	14 15	0.34 -0.36	0.21 -0.40	0.22 1.03	0.18 -1.00	0.10 -0.74	-0.38 0.20	1.10 0.54
Exports of services 1	16	1.32	-1.31	-1.15	-4.18	0.04	1.99	0.13
Transfers under U.S. military agency sales contracts	17	-0.21	-0.03	0.22	-0.05	0.47	0.15	-0.57
Travel	18	0.49	-0.62	-0.97	-1.44	-0.96	0.66	-0.20
Passenger fares	19	0.18	-0.10	-0.04	-0.32	0.14	-0.12	-0.18
Other transportation Royalties and license fees	20 21	0.03	-0.46 -0.16	-0.59 -0.11	-1.27 -0.61	-0.05 -0.03	0.35 0.36	0.63 0.21
Other private services	22	0.43	-0.05	-0.14	-0.47	0.25	0.61	0.29
Other	23	0.10	0.11	0.48	-0.03	0.23	-0.03	-0.04
Percent change at annual rate:	24	-3.2	-14.2	-16.7	-36.4	-14.7	21.3	10.5
Imports of goods and services	24	-3.2	-14.2	-10.7	-30.4	-14.7	21.3	10.5
Percentage points at annual rates: Imports of goods 1	25	-3.31	-13.50	-16.74	-34.65	-13.30	19.80	11.51
Foods, feeds, and beverages	26	-0.05	-0.20	0.30	-0.74	-0.03	0.02	-0.03
Industrial supplies and materials,								
except petroleum and products Durable goods	27 28	-0.95 -0.57	-3.04 -1.81	-3.45 -1.15	-6.85 -3.93	-4.86 -3.15	2.28 0.32	2.20 1.70
Nondurable goods	29	-0.38	-1.23	-2.30	-2.92	-1.70	1.97	0.51
Petroleum and products	30	-0.45	-1.05	1.72	-1.84	-2.76	0.73	-7.60
Capital goods, except automotive Civilian aircraft, engines, and	31	0.10	-3.55	-4.79	-8.99	-3.93	4.20	6.23
parts	32	-0.04	-0.28	-0.37	-0.35	0.20	-0.52	0.22
parts	33	0.07	-0.06	-1.83	-0.83	0.99	2.38	3.76
Other	34	0.07	-3.21	-2.60	-7.81	-5.11	2.35	2.25
Automotive vehicles, engines, and parts	35	-1.27	-3.15	-5.08	-11.00	-0.45	11.35	4.81
Consumer goods, except	00	0.01	0.10	F 10	4.07	0.71	1.04	F 00
automotive Durable goods	36 37	-0.21 -0.15	-2.16 -1.56	-5.13 -3.81	-4.87 -3.48	-0.71 0.27	1.24 -0.22	5.82 2.90
Nondurable goods	38	-0.06	-0.60	-1.32	-1.39	-0.97	1.47	2.92
Other	39	-0.47	-0.34	-0.31	-0.35	-0.56	-0.04	0.07
Imports of services 1	40	0.10	-0.67	0.01	-1.72	-1.45	1.47	-0.99
Direct defense expenditures Travel	41 42	-0.08 -0.05	0.05 0.02	0.23 1.50	0.41 -0.35	-0.36 -0.98	-0.17 0.64	-0.11 -0.26
Passenger fares	43	0.00	-0.14	-0.22	-0.29	0.21	0.17	-0.76
Other transportation	44	-0.10	-0.47	-0.55	-0.75	-0.63	0.20	0.06
Royalties and license fees Other private services	45 46	0.05 0.29	-0.17 -0.02	-0.95 -0.18	-0.29 -0.47	0.00 0.22	0.13 0.49	0.08 0.03
Other	47	0.00	0.05	0.17	0.03	0.09	0.02	-0.04

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

Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes

[Index numbers, 2005=100]

					Seasonally adjusted			
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Exports of goods and services	1	124.842	112.532	120.149	109.922	108.766	113.315	118.127
Exports of goods 1	2	124.436	108.933	118.407	105.520	103.817	109.695	116.699
Foods, feeds, and beverages Industrial supplies and	3	125.205	120.520	119.968	113.436	119.581	119.510	129.552
materials Durable goods	4 5	126.127 127.899	116.737 111.127	121.419 124.420	109.198 105.676	111.948 105.732	121.540 113.804	124.260 119.297
Nondurable goods	6	125.070	119.731	119.711	111.044	115.288	125.713	126.879
Capital goods, except automotive	7	126.462	109.037	119.923	110.363	104.737	106.960	114.087
Civilian aircraft, engines, and parts	8	116.222	111.477	98.448	118.653	110.470	105.779	111.008
Computers, peripherals, and parts	9	119.171	109.388	110.887	106.781	103.783	110.063	116.922
Other	10	130.106	108.340	126.537	108.673	103.360	106.835	114.490
Automotive vehicles, engines, and parts	11	119.077	79.419	106.394	68.362	65.085	84.396	99.832
Consumer goods, except automotive	12	132.467	122.853	128.192	119.777	118.960	122.550	130.123
Durable goods	13	140.471	116.671	127.775	111.696	109.595	118.783	126.611
Nondurable goods Other	14 15	123.226 89.009	129.795 75.451	128.508 86.758	128.891 77.878	129.540 72.385	126.735 73.804	134.014 77.737
Exports of services ¹ Transfers under U.S. military	16	125.759	120.467	124.054	119.619	119.649	121.293	121.308
_ agency sales contracts	17	107.929	104.119	100.033	98.881	107.998	110.824	98.774
Passenger fares	18 19	119.014 125.784	106.780 118.812	116.216 124.970	108.768 118.985	104.622 121.298	107.330 119.162	106.399 115.804
Other transportation	20	115.941	99.090	109.311	96.707	96.248	99.086	104.320
Royalties and license fees Other private services	21 22	129.776 132.462	125.646 131.902	128.565 132.089	124.581 130.733	124.406 131.266	126.246 132.520	127.352 133.091
Other	23	120.246	133.473	130.986	129.735	135.741	134.871	133.544
Imports of goods and services	24	104.721	89.874	100.547	89.804	86.292	90.554	92.846
Imports of goods 1	25	103.472	86.599	98.517	86.326	82.520	87.270	90.279
Foods, feeds, and beverages Industrial supplies and	26	105.982	100.536	107.134	101.026	100.623	100.355	100.139
materials, except petroleum		00 =04						=0.040
and products Durable goods	27 28	92.721 90.271	69.743 63.329	88.054 86.070	73.451 69.724	64.785 58.864	68.422 59.647	72.313 65.082
Nondurable goods	29	95.903	77.051	90.694	77.838	71.485	78.467	80.415
Petroleum and products Capital goods, except	30	93.161	84.324	94.622	90.616	85.175	86.283	75.224
automotiveCivilian aircraft, engines,	31	118.152	96.496	110.948	95.962	90.789	95.562	103.672
and parts	32	118.665	96.268	105.695	97.519	100.213	92.013	95.325
Computers, peripherals, and parts	33	130.693	127.785	116.606	109.493	115.697	130.121	155.829
Other	34	114.019	87.695	109.330	91.606	82.602	86.283	90.287
Automotive vehicles, engines, and parts	35	93.886	63.476	79.792	51.769	50.804	70.908	80.425
Consumer goods, except automotive	36	112.954	100.959	106.959	99.446	98.484	99.570	106.338
Durable goods	37	113.986	97.919	106.325	96.501	96.830	96.053	102.293
Nondurable goods Other	38 39	111.713 89.684	104.505 80.941	107.690 85.815	102.874 83.184	100.413 80.479	103.675 79.898	111.059 80.201
Imports of services 1	40	111.478	107.225	111.605	108.238	106.160	107.962	106.542
Direct defense expenditures Travel	41 42	88.361 96.885	91.664 97.970	92.116 104.412	96.668 101.379	91.850 94.921	89.735 98.676	88.402 96.904
Passenger fares	43	96.546	86.916	91.812	86.471	89.485	92.070	79.637
Other transportation Royalties and license fees	44 45	107.281 98.620	90.122 83.621	100.800 89.078	93.237 82.236	87.989 82.171	89.381 84.268	89.879 85.808
Other private services	46	140.312	139.895	141.002	138.202	139.131	141.061	141.185
Other Addenda:	47	99.351	109.654	106.090	106.844	110.633	111.450	109.691
Exports of durable goods	48	125.468	104.160	118.014	101.991	97.853	104.309	112.489
Exports of nondurable goods Exports of agricultural goods ²	49 50	121.846 123.679	117.900 121.069	118.500 122.458	111.957 116.605	115.215 120.045	119.901 119.349	124.525 128.278
Exports of nonagricultural								
goods Imports of durable goods	51 52	124.485 106.222	107.739 83.757	117.971 97.984	104.426 81.465	102.228 77.834	108.742 84.215	115.560 91.511
Imports of nondurable goods	53	99.395	89.724	98.255	92.209	88.204	90.592	87.891
Imports of nonpetroleum goods	54	105.469	86.664	98.699	85.029	81.518	86.944	93.166

Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.
 Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product

				Seasonally adjusted						
	Line	2008	2009	2008		20	09			
				IV	I	=	III	IV		
Exports of goods and services	1	112.389	106.243	108.871	105.265	105.284	106.473	107.95		
Exports of goods 1	2	112.366	104.915	107.820	103.588	104.076	105.261	106.73		
Foods, feeds, and beverages Industrial supplies and	3	146.784 128.728	131.307 106.148	132.137	129.545 102.289	134.358 103.321	131.076 107.408	130.24		
materials Durable goods	5	122.381	105.146	109.121	101.922	103.321	106.057	111.36		
Nondurable goods	6	132.455	106.799	117.558	102.600	104.509	108.253	111.83		
Capital goods, except automotive Civilian aircraft, engines,	7	100.967	99.774	101.448	99.548	99.390	99.689	100.46		
and parts Computers, peripherals, and	8	113.924	119.044	116.647	118.976	118.699	118.836	119.66		
parts Other Automotive vehicles, engines,	9 10	80.893 101.611	75.556 99.858	77.847 102.245	75.897 99.498	75.145 99.471	74.682 99.944	76.49 100.52		
and partsConsumer goods, except	11	103.645	104.179	104.186	104.277	104.157	104.023	104.25		
automotive	12	105.618	105.860	105.658	105.727	105.149	106.183	106.37		
Durable goods Nondurable goods	13 14	104.001 107.684	104.661 107.287	105.019 106.476	104.649 107.021	104.122 106.391	105.079 107.507	104.79		
Other	15	115.375	108.116	110.662	106.638	107.238	108.555	110.03		
Exports of services 1 Transfers under U.S. military	16	112.445	109.199	111.220	108.910	107.997	109.199	110.68		
agency sales contracts Travel	17 18	107.300 113.084	107.994 108.251	108.102 110.149	107.661 107.199	107.777 106.702	107.997 108.903	108.54 110.20		
Passenger fares	19	119.891	105.050	120.527	111.838	99.657	100.903	108.09		
Other transportation	20	123.158	108.301	116.899	106.508	105.737	109.208	111.75		
Royalties and license fees Other private services	21 22	109.610 110.153	109.765 109.812	109.605 109.773	109.334 109.029	109.459 109.017	109.841 109.979	110.42 111.22		
Other	23	117.146	114.276	117.829	117.762	113.835	112.924	112.58		
Imports of goods and services	24	119.559	107.022	112.730	103.746	104.821	107.688	111.83		
Imports of goods 1	25	120.323	106.154	112.592	102.402	103.777	106.974	111.46		
Foods, feeds, and beverages Industrial supplies and	26	123.321	119.251	121.626	118.683	118.868	118.503	120.94		
materials, except petroleum and products	27	128.309	104.596	121.325	106.757	101.264	102.006	108.35		
Durable goods	28	130.361	104.330	121.620	106.737	104.308	111.063	117.13		
Nondurable goods	29	125.461	99.542	120.276	106.358	97.926	93.682	100.20		
Petroleum and products Capital goods, except automotive	30	193.187 101.186	119.111	143.423 101.218	91.534	106.185	126.769 100.199	151.9		
Civilian aircraft, engines, and parts	32	115.890	121.954	118.193	120.073	121.655	122.735	123.35		
Computers, peripherals, and	00									
Other Automotive vehicles, engines,	33 34	82.719 106.882	78.430 106.702	80.661 107.543	78.999 106.914	78.272 106.513	78.374 106.468	78.07 106.9		
and parts Consumer goods, except	35	103.984	104.666	104.351	104.330	104.196	104.781	105.35		
automotive	36	104.278	103.887	104.347	103.993	103.880	103.773	103.90		
Durable goods	37	103.759	102.758	103.664	102.454	102.707	102.786	103.08		
Nondurable goods Other	38 39	104.917 116.086	105.243 115.592	105.183 118.294	105.813 115.998	105.285 114.968	104.965 115.079	104.9° 116.32		
Imports of services 1	40	115.682	110.909	113.238	109.655	109.471	110.953	113.55		
Direct detense expenditures	41	137.169	129.789	128.558	118.193	126.914	135.165	138.88		
Travel Passenger fares	42 43	119.338 129.118	108.686 119.475	108.597 138.881	106.577 127.892	108.293 112.382	109.538 108.764	110.3		
Other transportation	44	108.572	95.327	107.307	96.491	93.255	94.489	97.07		
Royalties and license fees	45	109.651	109.757	109.598	109.327	109.452	109.834	110.4		
Other private services Other	46 47	111.668 114.061	114.098 107.071	111.653 108.873	112.560 106.185	113.375 106.165	114.793 107.451	115.66 108.48		
Addenda:										
Exports of durable goods	48	104.955	101.824	103.476	101.199	100.960	101.947	103.19		
Exports of nondurable goods Exports of agricultural goods ²	49 50	129.594 146.997	112.366 127.555	118.065 129.518	109.654 124.712	111.569 129.553	113.147 127.818	115.09 128.13		
Exports of nonagricultural										
goods Imports of durable goods	51 52	109.720	103.178	106.175	101.984 103.267	102.088	103.531	105.10		
Imports of durable goods Imports of nondurable goods	53	106.592 142.300	103.609 111.142	105.727 123.882	103.267	102.878 106.383	103.696 112.856	122.67		
Imports of nonpetroleum goods	54	108.947	104.575	107.917	104.959	103.919	104.070	105.35		

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

are influence in services. Degraining that 1999, repairs and another 1999.

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

Table 4.2.5. Exports and Imports of Goods and Services by Type of Product

[Billions of dollars]

				Seasonally adjusted at annual rates					
	Line	2008	2009	2008	-	20			
				IV	- 1	II	III	IV	
Exports of goods and	1	1,831.1	1,560.0	1,706.2	1,509.3	1,493.7	1,573.8	1,663.4	
services				,					
Foods, feeds, and beverages	2	1,266.9 108.3	1,035.1 93.2	1,155.7 93.4	989.5 86.6	978.1 94.7	1,045.2 92.3	1,127.6 99.4	
Industrial supplies and	٦	100.5	30.2	30.4	00.0	34.7	32.0	33.4	
materials	4	369.4	281.7	315.4	253.5	262.5	296.3	314.7	
Durable goods	5	128.6	96.1	111.4	88.4	87.9	99.0	109.0	
Nondurable goods	6	240.7	185.7	204.0	165.1	174.6	197.2	205.7	
Capital goods, except	_								
automotive	7	457.7	390.0	436.1	393.8	373.1	382.2	410.8	
Civilian aircraft, engines, and parts	8	74.0	74.3	64.3	79.0	73.4	70.4	74.4	
Computers, peripherals, and	١	74.0	74.5	04.0	75.0	70.4	70.4	74.4	
parts	9	43.9	37.6	39.3	36.9	35.5	37.4	40.7	
Other	10	339.8	278.1	332.5	277.9	264.2	274.4	295.8	
Automotive vehicles, engines,									
and parts	11	121.5	81.4	109.1	70.2	66.7	86.4	102.4	
Consumer goods, except	12	161.3	149.9	156.1	146.0	144.2	150.0	159.6	
automotive Durable goods	13	90.7	75.8	83.3	72.6	70.9	77.5	82.4	
Nondurable goods	14	70.6	74.1	72.8	73.4	73.3	72.5	77.2	
Other	15	48.8	38.8	45.6	39.5	36.9	38.1	40.6	
Exports of services 1	16	564.2	524.9	550.5	519.8	515.6	528.5	535.8	
Transfers under U.S. military	'0	001.12	024.0	000.0	0.0.0	0.0.0	020.0	000.0	
agency sales contracts	17	21.0	20.4	19.6	19.3	21.1	21.7	19.4	
Travel	18	110.1	94.6	104.7	95.4	91.3	95.6	95.9	
Passenger fares	19	31.6	26.2	31.6	27.9	25.3	25.1	26.2	
Other transportation	20	58.9	44.3	52.7	42.5	42.0	44.7	48.1	
Royalties and license fees	21 22	91.6 233.5	88.8 231.9	90.7 232.1	87.7 228.1	87.7 229.0	89.3 233.3	90.6 236.9	
Other private services Other	23	17.4	18.9	19.1	18.9	19.1	18.9	18.6	
			10.0	10.1	10.0	10.1	10.0	10.0	
Imports of goods and services	24	2,538.9	1,950.1	2,296.7	1,887.9	1,832.8	1,976.0	2,103.9	
Imports of goods 1	25	2,126.4	1,569.8	1,892.5	1.508.2	1,461.1	1,592.8	1,716.9	
Foods, feeds, and beverages	26	89.0	81.6	88.7	81.7	81.5	81.0	82.5	
Industrial supplies and		00.0	01.0	00.7	0	01.0	00	02.0	
materials, except petroleum									
and products	27	316.5	194.1	283.9	208.4	174.4	185.5	208.2	
Durable goods	28	160.1	94.5	142.3	100.9	83.5	90.0	103.6	
Nondurable goods	29 30	156.4 453.3	99.6 250.0	141.6 341.8	107.5 208.9	90.9 227.8	95.4 275.5	104.6 287.9	
Petroleum and products Capital goods, except	30	400.0	230.0	341.0	200.9	221.0	2/5.5	201.9	
automotive	31	455.2	368.5	427.6	367.1	346.1	364.6	396.3	
Civilian aircraft, engines,									
and parts	32	35.4	30.3	32.2	30.2	31.4	29.1	30.3	
Computers, peripherals, and		400.0	00.4	07.7	00.0	04.4	05.0	440.4	
parts	33	100.9	93.4	87.7	80.6	84.4	95.0	113.4	
Other Automotive vehicles, engines,	34	318.9	244.9	307.7	256.3	230.3	240.4	252.6	
and parts	35	233.8	159.3	199.4	129.4	126.8	178.0	203.0	
Consumer goods, except									
automotive	36	484.7	431.6	459.3	425.6	421.0	425.2	454.7	
Durable goods	37	264.9	225.4	246.9	221.5	222.8	221.2	236.2	
Nondurable goods	38	219.8	206.2	212.4	204.1	198.3	204.1	218.5	
Other	39	94.0	84.5	91.7	87.2	83.6	83.1	84.3	
Imports of services 1	40	412.4	380.4	404.2	379.6	371.7	383.1	387.0	
Direct defense expenditures Travel	41 42	36.5 79.7	35.7 73.4	35.7 78.2	34.4 74.5	35.1 70.9	36.5 74.5	37.0 73.7	
Passenger fares	43	32.6	27.1	33.4	29.0	26.4	26.3	26.9	
Other transportation	44	72.1	53.3	67.1	55.8	50.9	52.4	54.1	
Royalties and license fees	45	26.6	22.6	24.0	22.1	22.1	22.8	23.3	
Other private services	46	153.3	156.1	154.0	152.2	154.3	158.4	159.7	
Other	47	11.6	12.1	11.9	11.6	12.1	12.3	12.2	
Addenda:									
Exports of durable goods	48	822.8	662.7	762.7	644.7	617.0	664.2	725.0	
Exports of durable goods	49	444.1	372.4 100.3	393.0	344.8	361.1	381.1	402.6	
Exports of nondurable goods				103.0	94.4	101.0	99.0	106.7	
Exports of nondurable goods Exports of agricultural goods ²	50	118.0	100.5						
Exports of nondurable goods Exports of agricultural goods ² Exports of nonagricultural	50				895 1	877 1	946.2	1 020 9	
Exports of nondurable goods Exports of agricultural goods ²		1,149.0 1,160.9	934.8 890.0	1,052.7 1,062.1	895.1 862.5	877.1 820.9	946.2 895.3	1,020.9 981.3	
Exports of nondurable goods Exports of agricultural goods ² Exports of nonagricultural goods Imports of durable goods Imports of nondurable goods	50 51 52 53	1,149.0 1,160.9 965.5	934.8 890.0 679.8	1,052.7 1,062.1 830.4	862.5 645.8	820.9 640.2	895.3 697.5	981.3 735.6	
Exports of nondurable goods Exports of agricultural goods ² Exports of nonagricultural goods Imports of durable goods	50 51 52	1,149.0 1,160.9	934.8 890.0	1,052.7 1,062.1	862.5	820.9	895.3	981.3	

^{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

Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars

[Billions of chained (2005) dollars]

				0 -	ananalli	dinate de c	oppus I	haa
				Se	asonally a	ujusted at	annual ra	ies
	Line	2008	2009	2008		20	09	
				IV	-	II	III	IV
Exports of goods and services	1	1,629.3	1,468.6	1,568.0	1,434.5	1,419.5	1,478.8	1,541.6
Exports of goods 1	2	1,127.5	987.0	1,072.9	956.1	940.7	993.9	1,057.4
Foods, feeds, and beverages	3	73.8	71.1	70.7	66.9	70.5	70.5	76.4
Industrial supplies and				.=				
materials	4 5	287.0 105.1	265.6 91.3	276.2 102.3	248.4 86.9	254.7 86.9	276.5 93.5	282.7 98.0
Durable goods Nondurable goods	6	181.8	174.0	174.0	161.4	167.5	182.7	184.4
Capital goods, except								
automotive Civilian aircraft, engines,	7	453.3	390.8	429.8	395.6	375.4	383.4	408.9
and parts	8	65.0	62.3	55.0	66.3	61.7	59.1	62.0
Computers, peripherals, and	_							
parts ² Other	9 10	334.4	278.4	325.2	279.3	265.6	274.6	294.2
Automotive vehicles, engines,	10	334.4	2/0.4	323.2	2/9.3	203.0	274.0	294.2
and parts	11	117.2	78.2	104.7	67.3	64.0	83.1	98.2
Consumer goods, except	10	150.7	141.6	1470	138.1	137.1	141.0	150.0
automotive Durable goods	12 13	152.7 87.2	72.4	147.8 79.3	69.3	68.0	141.3 73.7	150.0 78.6
Nondurable goods	14	65.6	69.1	68.4	68.6	68.9	67.4	71.3
Other	15	42.3	35.8	41.2	37.0	34.4	35.1	36.9
Exports of services 1	16	501.7	480.6	494.9	477.2	477.4	483.9	484.0
Transfers under U.S. military agency sales contracts	17	19.5	18.8	18.1	17.9	19.5	20.1	17.9
Travel	18	97.4	87.3	95.1	89.0	85.6	87.8	87.0
Passenger fares	19	26.4	24.9	26.2	25.0	25.4	25.0	24.3
Other transportation Royalties and license fees	20 21	47.9 83.6	40.9 80.9	45.1 82.8	39.9 80.2	39.7 80.1	40.9 81.3	43.1 82.0
Other private services	22	212.0	211.1	211.4	209.2	210.1	212.1	213.0
Other	23	14.9	16.5	16.2	16.1	16.8	16.7	16.5
Residual	24	0.9	5.8	1.8	5.6	7.5	5.1	4.6
Imports of goods and	25	2 122 5	1,822.5	2 020 0	1 021 0	1 7/0 0	1,836.2	1,882.7
services Imports of goods 1	26	2,123.5 1.767.3	1,479.1	2,038.9 1,682.6	1,821.0 1,474.4	1,749.8 1,409.4	1,490.6	1,541.9
Foods, feeds, and beverages	27	72.2	68.5	73.0	68.8	68.5	68.3	68.2
Industrial supplies and								
materials, except petroleum	00	040.7	105.5	0040	105.4	170.0	100.0	100.4
and products Durable goods	28 29	246.7 122.8	185.5 86.1	234.3 117.1	195.4 94.8	172.3 80.1	182.0 81.1	192.4 88.5
Nondurable goods	30	124.7	100.2	117.9	101.2	92.9	102.0	104.6
Petroleum and products	31	234.6	212.4	238.3	228.2	214.5	217.3	189.5
Capital goods, except automotive	32	449.9	367.4	422.4	365.4	345.7	363.8	394.7
Civilian aircraft, engines,		11010	00711		000	0.0	000.0	00
and parts	33	30.6	24.8	27.2	25.1	25.8	23.7	24.5
Computers, peripherals, and parts ²	34							
Other	35	298.4	229.5	286.1	239.7	216.2	225.8	236.3
Automotive vehicles, engines,								
and parts Consumer goods, except	36	224.8	152.0	191.1	124.0	121.7	169.8	192.6
automotive	37	464.8	415.5	440.2	409.3	405.3	409.8	437.6
Durable goods	38	255.3	219.4	238.2	216.2	216.9	215.2	229.2
Nondurable goods Other	39 40	209.5 81.0	196.0 73.1	201.9 77.5	192.9 75.1	188.3 72.7	194.4 72.1	208.3 72.4
Imports of services 1	41	356.5	342.9	356.9	346.2	339.5	345.3	340.7
Direct defense expenditures	42	26.6	27.6	27.7	29.1	27.6	27.0	26.6
	43	66.8	67.6	72.0	69.9	65.5	68.1	66.8
Travel				24.0	22.6	23.4	24.1	20.8
Passenger fares	44	25.2	22.7					
Passenger faresOther transportation	44 45	66.4	55.8	62.4	57.7	54.5	55.4	55.7 21.1
Passenger fares Other transportation Royalties and license fees Other private services	44 45 46 47	66.4 24.3 137.3	55.8 20.6 136.8	62.4 21.9 137.9	57.7 20.2 135.2	54.5 20.2 136.1	55.4 20.7 138.0	21.1 138.1
Passenger faresOther transportation	44 45 46 47 48	66.4 24.3 137.3 10.2	55.8 20.6 136.8 11.2	62.4 21.9 137.9 10.9	57.7 20.2 135.2 11.0	54.5 20.2 136.1 11.3	55.4 20.7 138.0 11.4	21.1 138.1 11.2
Passenger fares Other transportation Royalties and license fees Other private services Other Residual	44 45 46 47	66.4 24.3 137.3	55.8 20.6 136.8	62.4 21.9 137.9	57.7 20.2 135.2	54.5 20.2 136.1	55.4 20.7 138.0	21.1 138.1
Passenger fares Other transportation Royalties and license fees Other private services Other Residual. Addenda:	44 45 46 47 48 49	66.4 24.3 137.3 10.2 –9.1	55.8 20.6 136.8 11.2 -1.0	62.4 21.9 137.9 10.9 5.0	57.7 20.2 135.2 11.0 7.1	54.5 20.2 136.1 11.3 5.6	55.4 20.7 138.0 11.4 0.4	21.1 138.1 11.2 –17.1
Passenger fares Other transportation Royalties and license fees Other private services Other Residual Addenda: Exports of durable goods	44 45 46 47 48	66.4 24.3 137.3 10.2	55.8 20.6 136.8 11.2	62.4 21.9 137.9 10.9	57.7 20.2 135.2 11.0	54.5 20.2 136.1 11.3	55.4 20.7 138.0 11.4	21.1 138.1 11.2
Passenger fares Other transportation Royalties and license fees Other private services Other Residual Addenda: Exports of durable goods Exports of nondurable goods exports of agricultural goods 3	44 45 46 47 48 49	66.4 24.3 137.3 10.2 -9.1 784.0	55.8 20.6 136.8 11.2 -1.0 650.9	62.4 21.9 137.9 10.9 5.0	57.7 20.2 135.2 11.0 7.1 637.3	54.5 20.2 136.1 11.3 5.6 611.4	55.4 20.7 138.0 11.4 0.4 651.8	21.1 138.1 11.2 –17.1 702.9
Passenger fares Other transportation Royalties and license fees Other private services Other Residual Addenda: Exports of durable goods Exports of nondurable goods sexports of agricultural goods 3	44 45 46 47 48 49 50 51 52	66.4 24.3 137.3 10.2 -9.1 784.0 342.7 80.3	55.8 20.6 136.8 11.2 -1.0 650.9 331.6 78.6	62.4 21.9 137.9 10.9 5.0 737.4 333.3 79.5	57.7 20.2 135.2 11.0 7.1 637.3 314.9 75.7	54.5 20.2 136.1 11.3 5.6 611.4 324.0 77.9	55.4 20.7 138.0 11.4 0.4 651.8 337.2 77.4	21.1 138.1 11.2 -17.1 702.9 350.2 83.2
Passenger fares Other transportation Royalties and license fees Other private services Other Residual Addenda: Exports of durable goods Exports of nondurable goods Exports of agricultural goods 3 Exports of nonagricultural goods	44 45 46 47 48 49 50 51 52	66.4 24.3 137.3 10.2 -9.1 784.0 342.7 80.3	55.8 20.6 136.8 11.2 -1.0 650.9 331.6 78.6	62.4 21.9 137.9 10.9 5.0 737.4 333.3 79.5	57.7 20.2 135.2 11.0 7.1 637.3 314.9 75.7 878.4	54.5 20.2 136.1 11.3 5.6 611.4 324.0 77.9 859.9	55.4 20.7 138.0 11.4 0.4 651.8 337.2 77.4 914.7	21.1 138.1 11.2 -17.1 702.9 350.2 83.2 972.1
Passenger fares Other transportation Royalties and license fees Other private services Other Residual Addenda: Exports of durable goods Exports of nondurable goods sexports of agricultural goods 3	44 45 46 47 48 49 50 51 52	66.4 24.3 137.3 10.2 -9.1 784.0 342.7 80.3	55.8 20.6 136.8 11.2 -1.0 650.9 331.6 78.6	62.4 21.9 137.9 10.9 5.0 737.4 333.3 79.5	57.7 20.2 135.2 11.0 7.1 637.3 314.9 75.7	54.5 20.2 136.1 11.3 5.6 611.4 324.0 77.9	55.4 20.7 138.0 11.4 0.4 651.8 337.2 77.4	21.1 138.1 11.2 -17.1 702.9 350.2 83.2

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

services.

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

are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from 5000 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 accuratemative consumer nonds.

^{3.} Includes parts of todos, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonauthomotive consumer goods.
Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

5. Saving and Investment

Table 5.1. Saving and Investment

[Billions of dollars]

				Se	easonally a	adjusted at	annual ra	tes
	Line	2008	2009	2008		20	109	
				IV	I	II	III	IV
Gross saving	1	1,824.1		1,770.5	1,595.3	1,530.7	1,491.7	
Net saving	2	-23.0		-110.5	-288.3	-333.3	-359.0	
Net private saving Personal saving	3	659.8 286.4	502.7	619.7 409.2	717.4 403.1	960.2 595.7	983.0 495.0	516.9
Undistributed corporate profits with inventory valuation and capital	4	200.4	502.7	409.2	403.1	393.7	495.0	510.9
consumption adjustments	5	378.3		230.5	294.2	364.5	488.0	
Undistributed profits	6	480.7		166.9	358.0	475.1	624.1	
Inventory valuation adjustment	7	-38.2		139.2	81.1	18.1	-17.1	
Capital consumption	,	00.2		100.2	01.1	10.1	17.1	
adjustment	8	-64.1	-127.7	-75.6	-144.9	-128.6	-118.9	-118.3
Wage accruals less	9	- 0		00.0	00.0	0.0	0.0	0.0
disbursements Net government saving	10	-5.0 -682.7	5.0	-20.0 -730.2	20.0 -1,005.7	0.0 -1.293.5	0.0 -1.342.0	0.0
Federal	11	-642.6		-674.1	-969.1	-1,268.9	-1.327.0	
State and local	12	-40.2		-56.1	-36.6	-24.6	-14.9	
Consumption of fixed capital	13	1,847.1	1,863.7	1,881.0	1,883.6	1,864.0	1,850.7	1,856.4
Private	14	1,536.2	1,538.4	1,562.6	1,561.3	1,540.5	1,525.5	1,526.3
Domestic business	15	1,252.3	1,257.4	1,276.8	1,277.0	1,259.4	1,246.9	1,246.3
Households and institutions Government	16 17	283.9 310.9	281.0 325.3	285.8 318.4	284.4 322.3	281.1 323.5	278.6 325.2	279.9 330.1
Federal	18	119.8	125.7	121.2	122.5	124.0	126.1	130.1
State and local	19	191.2	199.6	197.2	199.8	199.5	199.1	200.0
Gross domestic investment, capital account transactions, and net								
lending, NIPAs	20 21	1,925.2 2,632.4	2,138.4	1,909.9 2,530.9	1,780.8 2,190.3	1,692.4 2,082.0	1,654.9 2,080.4	2,201.0
investment	22	2,136.1	1,622.9	2,022.1	1,689.9	1,561.5	1,556.1	1,684.0
Gross government investment Capital account transactions (net) ¹	23 24	496.3 -0.4	515.5	508.9 4.0	500.4 3.1	520.4 3.0	524.3 2.9	517.0
Net lending or net borrowing (-),								
NIPAs	25	-706.8		-625.1	-412.6	-392.5	-428.4	
Statistical discrepancy	26	101.0		139.4	185.4	161.7	163.2	
Addenda:	27	0.405.0		0.400.0	0.070.7	0.500.7	0 500 5	
Gross private saving	28	2,195.9 -371.8		2,182.3 -411.8	2,278.7 -683.4	2,500.7 -970.0	2,508.5 -1,016.8	
Federal	29	-522.8		-553.0	-846.6	-1,144.9	-1,201.0	
State and local	30	151.0		141.2	163.2	174.9	184.2	
Net domestic investment	31	785.3	274.7	650.0	306.7	218.0	229.7	344.6
Gross saving as a percentage of gross national income	32	12.6		12.4	11.3	10.9	10.5	
Net saving as a percentage of gross national income	33	-0.2		-0.8	-2.0	-2.4	-2.5	
Disaster losses 2	34	17.4	0.0	0.0	0.0	0.0	0.0	0.0
Private	35	17.4	0.0	0.0	0.0	0.0	0.0	0.0
Domestic business	36	9.9	0.0	0.0	0.0	0.0	0.0	0.0
Households and institutions Government	37 38	7.5 0.0	0.0	0.0 0.0	0.0	0.0	0.0	0.0
Federal	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State and local	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.
 Consists of damages to fixed assets.

Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type

[Percent]

				Se	asonally a	djusted at	annual ra	tes
	Line	2008	2009	2008		20	09	
			,	IV	- 1	II	III	IV
Private fixed investment	1	-5.1	-18.4	-20.2	-39.0	-12.5	-1.3	3.5
Nonresidential	2	1.6	-17.9	-19.5	-39.2	-9.6	-5.9	2.9
Structures	3	10.3	-19.7	-7.2	-43.6	-17.3	-18.4	-15.4
Commercial and health care	4	-1.8	-25.6	-28.4	-35.3	-21.6	-30.2	-32.0
Manufacturing	5	25.4	22.7	46.0	59.7	30.0	-29.3	-33.5
Power and communication Mining exploration, shafts,	6	18.4	-1.3	-18.8	-8.8	42.5	3.1	-13.1
and wells	7	16.1	-41.6	16.1	-82.4	-69.1	8.6	70.2
Other structures 1	8	11.1	-18.3	-15.3	-31.6	-7.3	-29.0	-30.7
Equipment and software	9	-2.6	-16.9	-25.9	-36.4	-4.9	1.5	13.3
Information processing equipment and software Computers and peripheral	10	6.0	-6.0	-16.9	-19.6	5.5	7.6	17.5
equipment	11	8.4	-5.9	-29.2	-14.7	16.8	9.7	82.5
Software 2	12	6.4	-7.3	-9.1	-24.0	1.3	5.2	5.0
Other 3	13	4.4	-4.2	-21.0	-15.6	6.9	9.9	13.6
Industrial equipment	14	-3.5	-23.4	-14.1	-49.7	-15.1	-13.4	-3.5
Transportation equipment	15	-27.3	-48.7	-68.9	-81.3	20.7	22.6	76.1
Other equipment 4	16	-2.1	-19.7	-24.8	-31.1	-29.8	-10.4	-6.1
Residential	17	-22.9	-20.4	-23.2	-38.2	-23.3	18.9	5.7
Structures	18	-23.2	-20.7	-23.4	-38.8	-23.6	19.0	5.5
Permanent site	19	-33.5	-37.4	-39.0	-60.9	-44.5	29.3	4.1
Single family	20 21	-36.7 -14.8	-39.5 -28.8	-42.7 -22.9	-67.5 -28.8	-47.0 -36.6	73.0 –50.9	19.6 -42.4
Multifamily Other structures 5	22	-14.0 -9.5	-4.6	-6.3	-13.9	-6.2	13.2	6.3
Equipment	23	-3.0	-6.1	-16.2	-7.1	-10.0	14.6	13.4
Addenda:								
Private fixed investment in								
structures	24	-7.5	-20.1	-14.2	-41.7	-19.9	-4.4	-6.8
Private fixed investment in								
equipment and software	25	-2.6	-16.8	-25.8	-36.1	-4.9	1.6	13.3
Private fixed investment in new structures 6	26	-6.5	-21.0	-12.5	-42.6	-21.3	-7.5	-10.4
Nonresidential structures	26	-6.5 10.2	-21.0 -19.6	-12.5 -7.2	-42.6 -43.6	-21.3 -17.3	-7.5 -18.2	-10.4 -15.2
Residential structures	28	-23.5	-23.1	-20.7	-43.6 -40.8	-17.3 -27.6	13.2	-13.2 -2.5
		20.0	20.1	20.7	10.0	27.0	10.2	2.0

^{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.

	Seasonally adjusted at a						inual rates		
	Line	2008	2009	2008		20	09		
				IV	Ţ	II	III	IV	
Percent change at annual rate:									
Private fixed investment	1	-5.1	-18.4	-20.2	-39.0	-12.5	-1.3	3.5	
Percentage points at annual rates:									
Nonresidential	2	1.19	-14.05	-15.16	-30.88	-7.36	-4.82	2.30	
Structures	3	2.46	-5.58	-1.72	-13.33	-5.17	-5.61	-4.36	
Commercial and health care	4	-0.15	-2.23	-2.60	-3.07	-2.01	-2.89	-2.80	
Manufacturing	5	0.52	0.66	1.20	1.98	1.22	-1.59	-1.68	
Power and communication	6	0.62	-0.05	-0.86	-0.33	1.88	0.17	-0.78	
Mining exploration, shafts, and wells Other structures ¹	7 8	1.01 0.45	-3.08 -0.87	1.26 -0.73	-10.36 -1.54	-5.90 -0.37	0.36 -1.66	2.53 -1.62	
Equipment and software	9 10	-1.26 1.40	-8.46 -1.52	-13.44 -4.43	-17.55 -4.55	-2.18 1.60	0.79 2.19	6.66 4.99	
Information processing equipment and software	11	0.31	-1.52 -0.24	-4.43 -1.19	-4.55 -0.46	0.63	0.39	2.74	
Software ²	12	0.70	-0.24	-1.08	-2.88	0.03	0.33	0.70	
Other 3	13	0.39	-0.40	-2.17	-1.20	0.76	1.10	1.55	
Industrial equipment	14	-0.30	-2.10	-1.19	-4.98	-1.34	-1.24	-0.31	
Transportation equipment	15	-2.18	-3.00	-5.42	-5.26	0.83	0.85	2.55	
Other equipment 4	16	-0.18	-1.84	-2.41	-2.77	-3.26	-1.01	-0.57	
Residential	17	-6.27	-4.37	-5.08	-8.10	-5.18	3.54	1.17	
Structures	18	-6.25	-4.34	-5.01	-8.07	-5.13	3.46	1.10	
Permanent site	19	-5.15	-3.86	-4.42	-6.67	-4.40	1.92	0.32	
Single family	20	-4.82	-3.28	-3.93	-6.11	-3.53	3.14	1.13	
Multifamily	21	-0.33	-0.57	-0.49	-0.56	-0.87	-1.22	-0.81	
Other structures 5	22	-1.10	-0.49	-0.59	-1.40	-0.73	1.54	0.79	
Equipment	23	-0.01	-0.03	-0.07	-0.03	-0.05	0.07	0.07	
Addenda:									
Private fixed investment in structures	24	-3.80	-9.92	-6.73	-21.40	-10.30	-2.14	-3.25	
Private fixed investment in equipment and software Private fixed investment in new structures 6	25	-1.27	-8.49	-13.52	-17.58	-2.24	0.86	6.73	
Private fixed investment in new structures °	26 27	-3.06 2.43	-9.77 -5.57	-5.47 -1.73	-20.77 -13.30	-10.43 -5.16	-3.44 -5.52	-4.73 -4.29	
Residential structures	28	-5.49	-5.57 -4.20	-1.73 -3.74	-13.30 -7.46	-5.16 -5.28	2.08	-4.29 -0.44	
i icoluctitudi oli uotulico	20	-5.49	-4.20	-0.74	-7.40	-5.20	2.06	-0.44	

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 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

				Seasonally adjusted				
	Line	2008	2009	2008		20	09	
				IV	1	II	III	IV
Private fixed investment	1	95.106	77.590	89.964	79.514	76.895	76.647	77.304
Nonresidential	2	116.502	95.681	111.040	98.061	95.623	94.183	94.858
Structures Commercial and health care Manufacturing Power and communication Mining exploration, shafts, and wells. Other structures '	3 4 5 6 7 8	114.464 169.306 171.103 146.293	111.171 85.113 207.672 168.963 85.444 115.177	137.603 105.965 187.969 162.439 156.288 136.817	119.243 95.029 211.321 158.762 101.231 124.402	113.716 89.434 225.659 173.474 75.481 122.057	108.074 81.755 206.899 174.819 77.052 112.027	103.650 74.233 186.810 168.797 88.014 102.219
Equipment and software Information processing equipment and software Computers and peripheral equipment Software 2 Other 3 Industrial equipment Transportation equipment Other equipment 4	9 10 11 12 13 14 15 16	123.885 157.032 117.896 118.346 109.426 70.937	89.181 116.501 147.803 109.293 113.431 83.859 36.382 80.923	99.808 119.436 141.747 115.688 114.554 104.733 50.037 96.467	89.143 113.092 136.221 108.007 109.792 88.186 32.912 87.888	88.036 114.624 141.609 108.358 111.640 84.659 34.498 80.453	88.370 116.748 144.929 109.728 114.298 81.663 36.302 78.284	91.174 121.541 168.453 111.080 117.993 80.929 41.817 77.066
Residential	17	58.213	46.341	53.549	47.478	44.436	46.403	47.046
Structures Permanent site Single family Multifamily Other structures ⁵	18 19 20 21 22	57.694 45.220 41.462 77.014 79.035	45.745 28.296 25.091 54.822 75.432	53.032 38.557 34.472 72.545 77.724	46.904 30.483 26.035 66.645 74.862	43.852 26.307 22.212 59.478 73.682	45.806 28.055 25.474 49.795 76.009	46.418 28.339 26.641 43.371 77.177
Equipment	23	100.478	94.357	95.593	93.839	91.411	94.576	97.601
Addenda: Private fixed investment in structures. Private fixed investment in equipment and software. Private fixed investment in new structures 6 Nonresidential structures. Residential structures.	24 25 26 27 28		67.839 89.230 69.173 111.355 44.303	81.715 99.767 84.434 137.753 52.906	71.400 89.188 73.497 119.377 46.403	67.545 88.068 69.235 113.852 42.798	66.785 88.429 67.900 108.282 44.147	65.627 91.235 66.061 103.910 43.864

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 Excludes software "embedded", or bundled, in computers and other equipment.
 Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2005=100]

					Sea	asonally adjusted			
	Line	2008	2009	2008	2008 2009				
				IV	1	II	III	IV	
Private fixed investment	1	107.551	106.114	108.217	107.668	106.463	105.265	105.062	
Nonresidential	2	107.897	107.510	109.498	109.154	107.993	106.656	106.238	
Structures Commercial and health care Manufacturing Power and communication Mining exploration, shafts, and wells Other structures '	3 4 5 6 7 8	125.207 119.014 120.113 122.152 147.142 115.011	122.759 119.703 123.175 124.237 132.289 112.856	122.305 125.893 126.888 148.863 116.187	123.134 127.187 126.624 142.001 116.002	121.311 125.139 124.790 131.583 113.735	120.451 117.684 120.206 122.887 128.314 111.233	119.786 116.681 120.168 122.647 127.257 110.456	
Equipment and software Information processing equipment and software Computers and peripheral equipment. Software 2 Other 3 Industrial equipment. Transportation equipment Other equipment 4	9 10 11 12 13 14 15 16	101.455 95.600 69.960 102.748 100.487 110.942 102.641 108.231	102.010 93.923 64.296 101.491 100.539 112.323 109.412 112.592	95.170 67.933 102.595 100.624 112.339 104.457	94.578 66.328 102.145 100.416 112.055 109.015	94.033 64.563 101.674 100.465 112.003 112.335	101.802 93.545 63.508 100.928 100.603 112.327 110.666 112.161	93.535 62.784 101.218 100.671 112.908 105.633 112.170	
Residential	17	105.779	100.687	103.198	101.915	100.554	99.863	100.417	
Structures Permanent site Single family. Multifamily. Other structures ⁵	18 19 20 21 22 23	105.832 105.756 103.358 121.226 105.572 101.608	100.671 99.722 96.749 116.227 101.001	103.188 102.866 99.799 119.890 103.188	101.871 102.142 99.097 119.047 101.423	100.484 99.639 96.668 116.129 100.759	99.853 98.170 95.243 114.418 100.643 98.787	100.478 98.938 95.988 115.312 101.178 96.687	
Equipment	23	101.008	99.823	101.950	102.085	101.732	90./8/	90.087	
Addenda: Private fixed investment in structures. Private fixed investment in equipment and software. Private fixed investment in new structures ⁶ . Nonresidential structures. Residential structures	24 25 26 27 28	113.490 101.457 114.919 125.370 107.059	109.831 101.989 111.351 122.923 101.889	113.831 102.411 115.587 128.433 104.632	112.636 102.447 114.441 127.287 103.418	110.229 102.299 111.779 123.879 101.635	108.249 101.773 109.613 120.598 100.868	108.212 101.436 109.573 119.927 101.637	

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

Table 5.3.5. Private Fixed Investment by Type

					Seasonally	adjusted at an	nual rates	
	Line	2008	2009	2008		200)9	
				IV	Ţ	II	III	IV
Private fixed investment	1	2,170.8	1,747.9	2,066.6	1,817.2	1,737.7	1,712.6	1,724.0
Nonresidential	2	1,693.6	1,386.6	1,638.7	1,442.6	1,391.8	1,353.9	1,358.2
Structures Commercial and health care Manufacturing Power and communication Mining exploration, shafts, and wells Other structures 'i	3 4 5 6 7 8	609.5 185.2 60.8 94.4 165.9 103.3	480.7 138.9 76.5 94.9 87.4 83.0	620.7 176.3 70.7 93.2 179.2 101.3	533.1 159.2 80.3 90.9 110.7 92.0	494.8 147.6 84.4 97.9 76.5 88.5	457.9 130.9 74.3 97.1 76.1 79.4	436.8 117.8 67.1 93.6 86.3 72.0
Equipment and software Information processing equipment and software Computers and peripheral equipment. Software ² Other ³ Industrial equipment. Transportation equipment Other equipment ⁴	9 10 11 12 13 14 15 16	1,084.1 562.9 86.7 264.1 212.1 193.8 132.3 195.1	906.0 519.9 74.7 241.8 203.4 150.4 72.4 163.2	1,018.0 540.2 75.8 258.7 205.6 187.9 95.3 194.7	909.5 508.3 71.1 240.5 196.7 157.8 65.4 178.0	897.0 512.2 72.0 240.2 200.1 151.4 70.6 162.7	895.9 519.0 72.5 241.4 205.1 146.5 73.2 157.2	921.5 540.3 83.3 245.1 211.9 145.9 80.5 154.8
Residential	17	477.2	361.3	427.8	374.6	345.9	358.8	365.7
Structures Permanent site Single family Multifamily Other structures ⁵	18 19 20 21 22	467.2 229.9 185.8 44.2 237.3	352.0 135.4 105.2 30.2 216.6	418.3 190.3 149.1 41.1 228.0	365.2 149.4 111.8 37.5 215.9	336.8 125.8 93.1 32.7 211.1	349.6 132.1 105.2 26.9 217.5	356.5 134.5 110.9 23.7 222.0
Equipment	23	10.0	9.2	9.5	9.4	9.1	9.1	9.2
Addenda: Private fixed investment in structures. Private fixed investment in equipment and software. Private fixed investment in new structures ⁶ Nonresidential structures. Residential structures	24 25 26 27 28	1,076.7 1,094.1 1,013.7 608.6 405.0	832.7 915.2 776.5 480.2 296.3	1,039.0 1,027.5 983.2 619.8 363.3	898.3 918.9 847.3 532.4 315.0	831.7 906.1 779.6 494.1 285.5	807.5 905.1 749.8 457.5 292.3	793.3 930.7 729.2 436.6 292.6

Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
 Excludes software "embedded," or bundled, in computers and other equipment.
 Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2005) dollars]

					Seasonally	adjusted at ar	nual rates	
	Line	2008	2009	2008		20	09	
	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 18 19 20 21			IV	I	II	III	IV
Private fixed investment	1	2,018.4	1,646.7	1,909.3	1,687.5	1,631.9	1,626.7	1,640.6
Nonresidential	2	1,569.7	1,289.1	1,496.1	1,321.2	1,288.4	1,269.0	1,278.1
Structures	3	486.8	391.0	484.0	419.4	400.0	380.2	364.6
Commercial and health care	4	155.6	115.7	144.0	129.2	121.6	111.1	100.9
Manufacturing	5	50.6	62.1	56.2	63.2	67.4	61.8	55.8
Power and communication	6	77.3	76.3	73.3	71.7	78.3	78.9	76.2
Mining exploration, shafts, and wells	7	112.7	65.8	120.4	78.0	58.2	59.4	67.8
Other structures 1	8	89.8	73.4	87.2	79.3	77.8	71.4	65.1
Equipment and software	q	1.068.6	887.9	993.7	887.5	876.5	879.8	907.7
Information processing equipment and software		588.8	553.7	567.6	537.5	544.8	554.9	577.6
Computers and peripheral equipment ²					007.10	0		00
Software 3		257.0	238.3	252.2	235.5	236.2	239.2	242.2
Other ⁴		211.1	202.3	204.3	195.8	199.1	203.9	210.5
Industrial equipment	14	174.7	133.9	167.2	140.8	135.2	130.4	129.2
Transportation equipment	15	128.9	66.1	90.9	59.8	62.7	66.0	76.0
Other equipment 5	16	180.3	144.8	172.6	157.3	144.0	140.1	137.9
Residential	17	451.1	359.1	415.0	367.9	344.4	359.6	364.6
Structures	18	441.5	350.0	405.8	358.9	335.5	350.5	355.2
Permanent site		217.4	136.1	185.4	146.6	126.5	134.9	136.3
Single family		179.7	108.8	149.4	112.9	96.3	110.4	115.5
Multifamily	21	36.4	25.9	34.3	31.5	28.1	23.6	20.5
Other structures 6	22	224.7	214.5	221.0	212.9	209.5	216.1	219.5
Equipment	23	9.8	9.2	9.4	9.2	8.9	9.3	9.5
Residual		5.9	-7.0	15.1	2.9	-3.1	-9.2	-18.9
Addenda:		0.0	7.0	10.1	2.0	0.1	0.2	10.0
Private fixed investment in structures	25	948.7	757.7	912.7	797.5	754.4	745.9	733.0
Private fixed investment in structures	26	1.078.4	897.1	1,003.0	896.7	885.4	889.0	917.2
Private fixed investment in equipment and software	27	882.1	696.7	850.4	740.3	697.4	683.9	665.4
Nonresidential structures	28	485.5	390.1	482.6	418.2	398.9	379.4	364.0
Residential structures	29	378.3	291.0	347.5	304.8	281.1	290.0	288.1
i igalugituai au uolui ea	29	3/0.3	231.0	341.3	304.0	201.1	250.0	200.1

^{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 5.3.1

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 odifield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Consists primarily of manufactured homes, improvements, dormolories, net purchases of used structures and brokers' commissions on the sale of structures.

7. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

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

Table 5.6.5B. Change in Private Inventories by Industry

					Seasonally	y adjusted at a	nnual rates	_
	Line	2008	2009	2008		20	109	
				IV	I	II	III	IV
Change in private inventories	1 2	-34.8 -7.1	-125.0 -2.5	-44.5 -3.7	-127.4 -1.3	-176.2 0.6	-156.5 0.0	-40.0 -9.3
Mining, utilities, and construction Manufacturing Durable goods industries Nondurable goods industries Wholesale trade Durable goods industries Nondurable goods industries Nondurable goods industries Nondurable doods industries Retail trade Motor vehicle and parts dealers	3 4 5 6 7 8	-2.6 -7.0 12.6 -19.7 -7.1 7.7 -14.9 -13.4	1.4 -37.4 -32.1 -5.3 -51.6 -46.0 -5.6 -30.3 -10.5	-13.0 11.4 35.5 -24.1 -20.1 -1.2 -18.9 -24.2 -3.7	7.0 -31.4 -25.4 -6.1 -47.3 -57.1 9.8 -50.2 -35.5	8.1 -42.7 -32.8 -9.9 -81.2 -58.6 -22.6 -54.7	4.2 -62.4 -53.2 -9.2 -75.3 -48.0 -27.3 -18.4	-13.5 -13.1 -16.8 3.8 -2.5 -20.3 17.8 2.0 21.2
Food and beverage stores. General merchandise stores. Other retail stores Other industries.	12 13 14 15	0.3 -3.4 -9.8 2.5	0.3 -3.6 -16.5 -4.7	-0.8 -4.3 -15.3 5.0	2.7 -3.9 -13.4 -4.1	-0.4 -2.9 -18.7 -6.3	0.4 -4.6 -19.0 -4.7	-1.3 -3.1 -14.8 -3.6
Addenda: Change in private inventories Durable goods industries Nondurable goods industries Nonfarm industries Nonfarm inventory valuation adjustment ² . Wholesale trade Merchant wholesale trade Durable goods industries Nondurable goods industries Nondurable goods industries Nonmerchant wholesale trade Nonmerchant wholesale trade	16 17 18 19 20 21 22 23 24 25 26	-34.8 10.3 -45.1 -27.7 17.6 -45.3 -7.1 0.0 10.8 -10.7 -7.1	-125.0 -94.9 -30.1 -122.5 -133.4 10.9 -51.6 -43.3 -40.1 -3.2 -8.3	-44.5 10.8 -55.3 -40.8 -234.1 193.2 -20.1 -10.1 -10.3 -9.9	-127.4 -122.7 -4.6 -126.1 -225.7 99.6 -47.3 -37.2 -48.4 11.2 -10.1	-176.2 -129.0 -47.2 -176.8 -203.7 26.9 -81.2 -70.8 -51.5 -19.2 -10.4	-156.5 -100.2 -56.3 -156.5 -134.2 -22.2 -75.3 -66.0 -42.2 -23.7 -9.3	-40.0 -27.7 -12.3 -30.7 -30.0 -60.7 -2.5 0.8 -18.2 19.0

^{1.} This series is derived from the Census Bureau series "current cost inventories."
2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see toolnote 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. Change in Real Private Inventories by Industry, Chained Dollars

[Billions of chained (2005) dollars]

					Seasonally	adjusted at an	nual rates	
	Line	2008	2009	2008		200)9	
				IV	1	II	III	IV
Change in private inventories	1	-25.9	-111.7	-37.4	-113.9	-160.2	-139.2	-33.5
Farm	2	-5.3	-0.5	-1.9	0.3	2.2	1.9	-6.2
Mining, utilities, and construction	2	-2.4	1.5	-11.3	6.6	7.6	4.0	-12.3
Manufacturing	4	-3.8	-33.8	8.2	-28.9	-39.8	-55.3	-11.4
Durable goods industries	5	11.5	-29.4	31.9	-23.5	-30.7	-48.3	-15.2
Nondurable goods industries	6	-14.2	-4.8	-22.0	-5.6	-9.4	-7.6	3.5
Wholesale trade	4 5 6 7	-5.2	-46.0	-16.8	-42.3	-72.9	-66.5	-2.5
Durable goods industries	8	6.7	-42.6	-1.6	-53.1	-54.7	-44.2	-18.5
Nondurable goods industries	8	-10.7	-4.8	-14.6	8.7	-19.2	-22.8	14.2
Retail trade	10	-11.8	-28.5	-21.5	-47.2	-51.4	-17.3	1.9
Motor vehicle and parts dealers		-0.5	-10.7	-3.7	-35.6	-32.8	4.7	20.8
Food and beverage stores		0.2	0.3	-0.7	2.3	-0.3	0.3	-1.1
Food and beverage stores	12 13	-3.1	-3.3	-4.0	-3.6	-2.6	-4.3	-2.9
Other retail stores	14	-8.3	-15.0	-13.0	-12.3	-17.2	-17.4	-13.3
Other industries	15	2.5	-4.2	5.4	-3.4	-5.8	-4.3	-3.2
Residual	16	-2.3	1.8	-1.9	5.3	2.7	-1.2	0.7
Addenda:		2.0		1.0	0.0			0.,
Change in private inventories	17	-25.9	-111.7	-37.4	-113.9	-160.2	-139.2	-33.5
Durable goods industries	18	9.4	-88.9	9.2	-115.3	-121.8	-93.1	-25.4
Nondurable goods industries	19	-33.7	-24.7	-45.1	-1.7	-40.8	-47.6	-8.6
Nonfarm industries	20	-20.4	-111.7	-35.7	-114.9	-163.1	-141.4	-27.3
Wholesale trade	21	-5.2	-46.0	-16.8	-42.3	-72.9	-66.5	-2.5
Merchant wholesale trade	22	1.2	-38.6	-6.7	-33.1	-63.1	-58.2	0.1
Durable goods industries	23	9.5	-37.1	-0.2	-44.9	-48.0	-38.7	-16.6
Nondurable goods industries	24	-7.3	-2.8	-6.4	9.7	-16.0	-19.8	14.9
Nonmerchant wholesale trade	25	-6.4	-7.5	-10.3	-9.5	-9.8	-8.3	-2.6

Table 5.7.5B. Private Inventories and Domestic Final Sales by Industry

			Season	Seasonally adjusted quarterly totals						
	Line	2008		20	109					
		IV	I	II	III	IV				
Private inventories ¹ Farm Mining, utilities, and construction Manufacturing. Durable goods industries Nondurable goods industries. Wholesale trade. Durable goods industries. Nondurable goods industries. Nondurable goods industries. Retail trade. Motor vehicle and parts dealers. Food and beverage stores. General merchandise stores Other retail stores Other industries. Addenda:	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	100.1 592.8 357.2 235.7 482.7 288.4 194.3 506.4 159.2 42.4 80.4 224.3	1,948.1 171.9 96.4 575.8 346.3 229.4 464.3 271.4 192.9 489.7 148.1 42.3 79.2 220.1	1,912.2 171.6 96.8 567.4 336.7 230.7 449.6 256.7 192.8 478.5 140.9 42.2 78.6 216.8	1,892.3 168.6 97.7 564.3 331.6 232.7 436.6 248.0 188.6 477.1 143.7 42.3 77.4 213.8	1,914.2 167.0 98.1 570.0 329.1 240.9 445.6 245.1 200.5 484.5 150.9 43.4 77.2 213.1 148.9				
Private inventories. Durable goods industries. Nondurable goods industries. Nonfarm industries. Wholesale trade. Merchant wholesale trade. Durable goods industries. Nondurable goods industries. Nondurable goods industries. Nonmerchant wholesale trade. Final sales of domestic business ² Final sales of goods and structures of domestic business ² Ratios of private inventories to final sales of domestic business: Private inventories to final sales. Nonfarm inventories to final sales. Nonfarm inventories to final sales of goods and structures.	16 17 18 19 20 21 22 23 24 25 26 27 28 29	916.7 1,099.1 1,837.5 482.7 428.6 257.7 170.9 54.1 800.0 419.7 2.52 2.30	1,948.1 874.6 1,073.4 1,776.1 464.3 413.8 243.1 170.7 50.5 794.1 413.9	1,912.2 840.3 1,071.9 1,7740.6 449.6 400.5 230.2 170.3 49.1 792.5 411.6	1,892.3 828.6 1,063.7 1,723.7 436.6 388.2 222.7 165.5 48.4 795.3 412.7	1,914.2 828.4 1,085.7 1,747.2 445.6 396.0 220.2 175.9 49.6 801.3 414.1 2.39 2.18				

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

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

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

Note. Estimates in this table are based on the North American Industry Classification System (NAICS), Chained (2005) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

[Billions of chained (2005) dollars]

			Seasonally adjusted quarterly totals								
	Line	2008		20	09						
		IV	Ţ	II	III	IV					
Private inventories 1	1	1,818.8	1,790.3	1,750.2	1,715.4	1,707.1					
Farm	2	150.7	150.7	151.3	151.8	150.2					
Mining, utilities, and construction	3	87.5	89.2	91.1	92.1	89.0					
Manufacturing		537.1	529.9	520.0	506.2	503.3					
Durable goods industries	5	327.7	321.9	314.2	302.1	298.3					
Nondurable goods industries	6 7	210.3	208.9	206.6 400.8	204.7	205.6					
Wholesale trade	8	429.6	419.0		384.1	383.5					
Durable goods industries	9	265.6	252.3	238.6 162.4	227.6	223.0 160.2					
Nondurable goods industries	10	165.0 474.6	167.1 462.8	450.0	156.7 445.7	160.2 446.1					
Retail trade	11	158.1	149.2	141.0	142.2	147.4					
Motor vehicle and parts dealers	12	36.6	37.1	37.1	37.1	36.9					
Food and beverage stores	13	73.6	72.7	72.0	71.0	70.3					
Other retail stores	14	206.5	203.4	199.1	194.8	191.5					
Other retail stores	15	138.9	138.1	136.6	135.6	134.8					
Residual	16	-1.7	-0.3	0.2	-0.3	-0.1					
	10	-1.7	-0.0	0.2	-0.5	-0.1					
Addenda:	47	4 040 0	4 700 0	4 750 0	4 745 4	4 707 4					
Private inventories	17	1,818.8	1,790.3	1,750.2	1,715.4	1,707.1					
Durable goods industries	18	852.4	823.6	793.1	769.8	763.5					
Nondurable goods industries	19	967.8	967.4	957.2	945.3	943.1					
Nonfarm industries	20	1,668.6	1,639.8	1,599.1	1,563.7	1,556.9					
Wholesale trade	21	429.6	419.0	400.8	384.1	383.5					
Merchant wholesale trade	22 23	379.4 236.9	371.2 225.6	355.4 213.6	340.8 203.9	340.9 199.8					
Durable goods industries	23										
Nondurable goods industries	25	143.3 50.1	145.7 47.7	141.7 45.3	136.7 43.2	140.5 42.5					
					-						
Final sales of domestic business ²		746.0	734.7	734.3	737.2	742.4					
Final sales of goods and structures of domestic business ²	27	402.3	391.9	391.1	393.4	396.7					
Ratios of private inventories to final sales of domestic business:											
Private inventories to final sales	28	2.44	2.44	2.38	2.33	2.30					
Nonfarm inventories to final sales	29	2.24	2.23	2.18	2.12	2.10					
Nonfarm inventories to final sales of goods and structures	30	4.15	4.18	4.09	3.97	3.93					

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

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

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

Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal.

Table 5.7.9B. Implicit Price Deflators for Private Inventories by Industry

				Seasonally adjusted								
	Line	2008	2009									
		IV	I	II	III	IV						
Private inventories 1	1	110.836	108.813	109.255	110.308	112.131						
Farm	2	118.414	114.052	113.459	111.100	111.183						
Mining, utilities, and construction	3	114.311	108.082	106.252	106.134	110.221						
Manufacturing	4	110.370	108.649	109.115	111.478	113.244						
Durable goods industries	5 6 7	108.981	107.597	107.169	109.758	110.311						
Nondurable goods industries	6	112.047	109.810	111.642	113.659	117.195						
Wholesale trade	7	112.369	110.809	112.179	113.656	116.187						
Durable goods industries	8 9	108.604	107.563	107.588	108.972	109.929						
Nondurable goods industries	9	117.773	115.410	118.781	120.392	125.162						
Retail trade	10	106.687	105.814	106.346	107.064	108.601						
Motor vehicle and parts dealers	11	100.732	99.297	99.963	101.071	102.382						
Food and beverage stores	12	116.088	113.887	113.785	113.775	117.675						
General merchandise stores	13	109.277	108.978	109.170	109.107	109.866						
Other retail stores	14	108.618	108.200	108.876	109.737	111.278						
Other industries	15	111.911	108.633	108.552	109.134	110.526						
Addenda:												
Private inventories	16	110.836	108.813	109.255	110.308	112.131						
Durable goods industries		107.549	106.202	105.950	107.627	108.507						
Nondurable goods industries	18	113.569	110.962	111.987	112.528	115.116						
Nonfarm industries	19	110.122	108.312	108.851	110.230	112.221						
Wholesale trade	20	112.369	110.809	112.179	113.656	116.187						
Merchant wholesale trade	21	112.953	111.485	112.697	113.903	116.178						
Durable goods industries	22	108.797	107.735	107.778	109.215	110.186						
Nondurable goods industries	23	119.284	117.175	120.171	121.030	125.211						
Nonmerchant wholesale trade	24	108.022	105.741	108.356	111.969	116.542						

^{1.} Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.

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

6. Income and Employment by Industry

Table 6.1D. National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

				Seasonally adjusted at annual				
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
National income without capital consumption adjustment	1	12,547.4		12,353.4	12,218.2	12,207.5	12,326.9	
Domestic industries	2	12,405.4		12,246.4	12,118.3	12,114.8	12,205.4	
Private industries	3	10,863.0		10,686.4	10,539.0	10,517.4	10,602.1	
Agriculture, forestry, fishing, and hunting	4	116.6		106.7	96.4	96.7	92.1	
Mining	5	231.6		233.2	199.7	183.6	180.2	
Utilities	6	191.8		194.0	207.7	205.9	212.2	
Construction	7	626.3		611.6	573.8	550.4	547.5	
Manufacturing	8	1,328.0		1,293.6	1,209.5	1,198.0	1,188.3	
Durable goods	9	742.7		705.6	668.7	656.4	648.4	
Nondurable goods	10	585.3		587.9	540.8	541.6	539.9	
Wholesale trade	11	753.6		783.6	744.8	731.0	722.5	
Retail trade	12	861.2		848.6	835.5	844.6	838.6	
Transportation and warehousing	13	338.5		337.3	320.4	310.1	312.6	
Information	14	428.0		385.4	412.2	414.3	421.0	
Finance, insurance, real estate, rental, and leasing	15	2,239.9		2,204.3	2,185.3	2,203.5	2,284.3	
Professional and business services 1	16	1,730.9		1,649.9	1,722.0	1,728.7	1,719.5	
Educational services, health care, and social assistance		1,167.9		1,191.0	1,200.1	1,221.7	1,235.2	
Arts, entertainment, recreation, accommodation, and food services	18	475.0		471.7	464.7	464.9	475.9	
Other services, except government	19	373.5		375.6	366.9	363.9	372.2	
Government	20	1,542.5		1,560.0	1,579.3	1,597.5	1,603.3	
Rest of the world	21	141.9		107.0	99.9	92.6	121.5	

^{1.} Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services. Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

					Seasonally	adjusted at a	nnual rates	
	Line	2008	2009	2008		20	09	
				IV	1	II	Ш	IV
Corporate profits with inventory valuation and capital consumption adjustments	1	1,360.4		1,123.6	1,182.7	1,226.5	1,358.9	
Domestic industries	2	983.2		791.3	867.0	925.3	1,035.7	
Financial 1		271.6		121.9	237.8	266.3	349.1	
Nonfinancial	4	711.6		669.4	629.2	659.0	686.6	
Rest of the world	5	377.2		332.4	315.8	301.2	323.2	
Receipts from the rest of the world	6	544.2		479.1	402.2	409.9	440.8	
Less: Payments to the rest of the world	7	167.0		146.8	86.4	108.7	117.6	
Corporate profits with inventory valuation adjustment	8	1,424.5		1,199.3	1,327.6	1,355.1	1,477.8	
Domestic industries	9	1,047.3		866.9	1,011.9	1,053.9	1,154.6	
Financial	10	278.9		130.3	253.9	280.7	362.4	
Federal Reserve banks	11	35.7		41.1	28.8	46.1	57.6	
Other financial 2	12	243.2		89.2	225.1	234.6	304.8	
Nonfinancial	13	768.4		736.6	758.0	773.3	792.2	
Utilities	14	40.1		40.8	53.6	53.4	61.5	
Manufacturing	15	175.5		148.6	121.6	132.3	129.7	
Durable goods	16	30.7		1.5	8.0	11.9	6.7	
Fabricated metal products	17	17.6		19.2	19.3	13.7	10.9	
Machinery	18	16.1		19.6	12.8	10.4	8.1	
Computer and electronic products	19	4.7		2.2	3.2	3.9	3.1	
Electrical equipment, appliances, and components	20	-4.1		-8.4	-6.3	-9.1	-9.6	
Motor vehicles, bodies and trailers, and parts	21	-47.5		-53.4	-54.8	-38.5	-16.6	
Other durable goods ³	22 23	43.9 144.9		22.3 147.1	33.9 113.6	31.5 120.4	10.8 122.9	
Nondurable goodsFood and beverage and tobacco products	23	33.7		31.3	34.7	33.1	35.1	
Petroleum and coal products	25	66.5		79.7	29.4	15.2	15.8	
Chemical products	26	31.3		21.7	29.4	39.4	37.4	
Other nondurable goods ⁴	27	13.3		14.4	19.8	32.8	34.5	
Wholesale trade	28	75.1		111.5	94.0	87.5	80.6	
Retail trade	29	78.2		79.7	83.1	95.1	98.8	
Transportation and warehousing	30	11.4		11.5	6.7	1.3	4.8	
Information	31	84.7		63.6	95.4	99.4	107.0	
Other nonfinancial 5	32	303.4		280.8	303.6	304.2	309.9	
Rest of the world	33	377.2		332.4	315.8	301.2	323.2	

^{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; normetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.
4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.
5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.

Note: Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

7. Supplemental Tables

Table 7.1. Selected Per Capita Product and Income Series in Current and Chained Dollars [Dollars]

					Seasonally	adjusted at a	annual rates	
	Line	2008	2009	2008		20	109	
				IV	I	II	III	IV
Current dollars: Gross domestic product. Gross national product. Personal income. Disposable personal income. Personal consumption expenditures. Goods. Durable goods. Nondurable goods. Services Chained (2005) dollars:	2 3 4 5 6 7 8 9	47,375 47,841 40,149 35,450 33,231 11,164 3,593 7,571 22,067	46,372 39,261 35,659 32,823 10,595 3,364 7,231 22,229	46,904 47,253 39,993 35,304 32,724 10,551 3,334 7,217 22,172	46,258 46,584 38,998 35,124 32,587 10,433 3,345 7,088 22,154	46,080 46,381 39,234 35,709 32,560 10,400 3,294 7,106 22,161	46,268 46,663 39,257 35,728 32,919 10,696 3,415 7,280 22,223	46,880 39,553 36,071 33,225 10,848 3,401 7,447 22,377
Gross domestic product Gross national product Disposable personal income Personal consumption expenditures Goods Durable goods Nondurable goods Services Population (midperiod, thousands)	10 11 12 13 14 15 16 17 18	43,671 44,098 32,514 30,479 10,517 3,760 6,749 19,956 304,831	42,242 32,637 30,042 10,224 3,579 6,626 19,807 307,484	42,963 43,285 32,431 30,061 10,168 3,520 6,624 19,878 305,890	42,172 42,474 32,387 30,047 10,211 3,547 6,641 19,824 306,496	42,011 42,288 32,815 29,922 10,112 3,490 6,596 19,794 307,101	42,146 42,506 32,625 30,059 10,265 3,647 6,606 19,786 307,815	42,639

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

					Seasonally	adjusted at a	annual rates	
	Line	2008	2009	2008		20	009	
				IV	Į	II	III	IV
Motor vehicle output	1	-18.4	-24.2	-50.5	-64.5	13.3	131.8	35.3
Auto outputTruck output	2	-6.9 -25.4	-32.6 -17.7	-63.6 -37.2	-77.4 -52.2	77.8 -15.4	66.2 187.6	17.7 46.7
Final sales of domestic product	4	-17.8	-19.0	-51.1	1.5	-12.4	13.6	-9.2
Personal consumption expenditures	5	-15.0	-9.2	-36.2	9.6	-6.3	53.7	-25.3
New motor vehicles	6	-19.7	-12.8	-47.0	-1.4	-4.7	111.8	-31.6
Autos	7	-10.7	-16.9	-50.4	-17.9	-20.1	310.3	-52.5
Light trucks (including utility vehicles)		-26.1	-9.2	-43.9	14.1	8.2	25.0	-6.7
Net purchases of used autos and used light trucks	9 10	-5.3	-2.9	-13.6	28.6	-8.7	-10.2	-12.8
Used autos	11	-5.5 -5.1	-3.5 -2.4	-24.2 -4.3	29.9 27.6	-6.4 -10.4	-1.0 -16.5	-3.2 -19.6
Private fixed investment	12	-30.0	-53.5	-76.1	-82.7	-10.4 -4.5	15.4	233.8
New motor vehicles	13	-20.4	-32.2	-61.8	-65.0	38.4	28.7	72.9
Autos	14	-13.9	-28.3	-70.8	-61.8	103.9	11.6	42.9
Trucks	15	-24.6	-35.0	-53.2	-67.1	1.4	45.1	100.6
Light trucks (including utility vehicles)	16	-24.9	-35.1	-61.9	-63.7	18.6	43.9	103.0
Other	17	-23.5	-33.8	-10.6	-75.2	-39.5	49.7	92.2
Net purchases of used autos and used light trucks	18 19	-1.1 1.2	1.2 -1.0	-33.6 -42.0	-31.8 -34.1	85.8 69.6	39.2 31.8	6.7 60.1
Used light trucks (including utility vehicles)	20	-3.1	3.0	-25.4	-29.9	100.2	45.4	-24.8
Gross government investment	21	-0.4	-31.9	-71.2	-50.3	-48.1	93.2	32.6
Autos	22	-6.3	-13.0	-7.3	-38.9	-38.7	70.5	34.3
Trucks	23	1.6	-37.5	-80.1	-54.2	-51.6	104.2	32.0
Net exports	24							
Exports	25	6.4	-39.2	-51.5	-87.9	-27.9	190.2	132.3
Autos	26	16.6	-44.2	-51.7	-91.9	-20.7	173.1	129.8
Trucks	27 28	-4.8 -11.7	-32.5 -35.1	-51.2 -49.5	-80.4 -86.1	-35.1 -1.3	210.4 352.4	135.1 62.5
Autos	29	-0.6	-33.1 -29.6	-30.4	-89.3	7.6	389.6	49.1
Trucks	30	-22.2	-41.9	-68.5	-79.4	-12.6	302.0	84.9
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34 35							
ForeignUsed	36							
Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used ¹	41							
Addenda:	40	10.0	04.4	E0 F	00.0	7.0	40.5	2.0
Final sales of motor vehicles to domestic purchasers Private fixed investment in new autos and new light trucks	42 43	-18.8 -20.0	-21.4 -31.9	-50.5 -66.7	-23.3 -62.8	-7.9 56.5	48.5 26.1	-3.3 70.4
Domestic output of new autos ²	43	-20.0 -4.6	-31.9 -41.6	-57.0	-02.6 -94.6	79.5	281.4	63.5
Sales of imported new autos ³	45	-10.4	-17.7	-55.5	-21.2	1.0	121.8	-32.1

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

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2005=100]

	T							
					Seas	onally adj	usted	
	Line	2008	2009	2008		20	09	
				IV	1	II	III	IV
Motor vehicle output	1	79.505	60.264	66.784	51.533	53.168	65.605	70.751
Auto output Truck output	2	93.958 71.216	63.289 58.640	75.999 61.567	52.392 51.184	60.502 49.090	68.700 63.929	71.564 70.358
Final sales of domestic product	4	81.004	65.647	66.366	66.619	64.457	66.549	64.963
Personal consumption								
expenditures	5	83.126	75.494	72.030	73.692	72.502	80.732	75.048
New motor vehicles	6	76.550	66.738	62.817	62.601	61.859	74.624	67.868
Autos	7	87.543	72.771	69.376	66.029	62.436	88.862	73.758
Light trucks (including utility vehicles)	8	69.227	62.856	58.505	60.461	61.671	65.208	64.082
Net purchases of used autos	"	05.221	02.000	30.303	00.401	01.071	03.200	04.002
and used light trucks	9	97.677	94.815	92.553	98.555	96.329	93.771	90.607
Used autos	10	87.807	84.719	80.607	86.058	84.645	84.427	83.747
Used light trucks								
(including utility vehicles)	11	107.298	104.751	104.193	110.735	107.732	102.995	97.541
Private fixed investment	12	67.520	31.421	44.295	28.573	28.249	29.282	39.580
New motor vehicles	13	80.550	54.617	62.204	47.860	51.912	55.292	63.405
Autos	14	91.578	65.626	70.050	55.078	65.817	67.648	73.961
Trucks	15	74.122	48.212	57.666	43.673	43.826	48.102	57.247
Light trucks (including	4.0	00 700	E0 004	00.700	47.400	40.000	E0 007	C4 047
utility vehicles)	16 17	82.738 52.372	53.661 34.678	60.760 49.073	47.166 34.621	49.222 30.538	53.907 33.781	64.347 39.773
Other Net purchases of used autos	17	32.372	34.070	49.073	34.021	30.336	33.701	39.773
and used light trucks	18	111.363	112.647	104.960	95.367	111.348	120.948	122.926
Used autos	19	102.261	101.239	94.834	85.440	97.507	104.484	117.526
Used light trucks								
(including utility		100.005	104.010	115 040	105 150	105 100	107 704	100.001
vehicles)	20	120.605	124.216	115.242	105.450	125.430	137.724	128.261
Gross government investment	21	101.473	69.148	83.934	70.488	59.838	70.551	75.714
Autos	22	102.013	88.716	100.742	89.078	78.808	90.048	96.931
Trucks	23	101.317	63.303	78.911	64.934	54.155	64.737	69.386
Net exports	24							
Exports	25	144.781	88.056	129.545	76.426	70.417	91.908	113.472
Autos	26	179.099	99.906	161.031	85.940	81.089	104.243	128.352
TrucksImports	27 28	115.216 93.758	77.743 60.813	102.431 78.224	68.129 47.773	61.156 47.618	81.173 69.447	100.514 78.415
Autos	29	108.305	76.259	102.480	58.573	59.658	88.740	98.066
Trucks	30	80.605	46.816	56.344	37.969	36.709	51.978	60.610
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34 35							
Foreign Used	36							
Trucks	37							
New	38							
Domestic	39							
Foreign Used ¹	40 41							
	41							
Addenda: Final sales of motor vehicles to								
domestic purchasers	42	79.152	62.179	64.302	60.177	58.945	65.066	64.529
Private fixed investment in new						22.2.10		
autos and new light trucks	43	86.765	59.097	64.962	50.749	56.761	60.152	68.727
Domestic output of new autos ²	44	92.713	54.126	80.219	38.634	44.717	62.490	70.663
Sales of imported new autos ³	45	102.807	84.564	82.795	78.003	78.194	95.427	86.633

Table 7.2.4B. Price Indexes for Motor Vehicle Output

					Seas	onally adj	usted	
	Line	2008	2009	2008		20	09	
				IV	Ţ	II	III	IV
Motor vehicle output	1	96,404	98.635	94.773	95.916	98.366	99.455	100.805
Auto output	2	98.424	99.370	97.820	98.208	99.271	99.176	100.826
Truck output	3	95.194	98.121	92.795	94.406	97.732	99.587	100.758
Final sales of domestic product	4	96.406	98.135	94.792	95.726	97.911	98.901	100.004
Personal consumption								
expenditures	5	96.445	95.999	94.102	93.672	94.992	96.421	98.913
New motor vehicles	6	96.842	97.987	95.357	95.987	97.828	98.169	99.964
Autos Light trucks (including	7	100.164	101.075	99.649	99.833	100.841	100.883	102.744
utility vehicles)	8	94.488	95.472	92.002	92.957	95.353	95.919	97.660
Net purchases of used autos	ľ	01.100	00.172	02.002	02.007	00.000	00.010	07.000
and used light trucks	9	95.731	92.902	91.939	89.973	90.555	93.697	97.385
Used autos	10	95.421	90.329	91.146	88.801	88.560	90.187	93.769
Used light trucks								
(including utility		05 001	04.000	00 557	00.077	00.000	06 440	100 100
vehicles)	11	95.991	94.889	92.557	90.877	92.086	96.413	100.182
Private fixed investment	12	100.395	109.323	102.037	108.189	113.704	111.366	104.035
New motor vehicles	13	99.045	100.611	97.997	98.827	100.341	100.825	102.450
Autos	14	100.174 98.355	101.131	99.672	99.869	100.839	101.062	102.753
Trucks Light trucks (including	15	90.333	100.396	96.905	98.188	100.137	100.841	102.418
utility vehicles)	16	94.746	95.966	92.494	93.478	95.787	96.427	98.171
Other	17	110.764	115.782	112.425	114.758	115.224	116.177	116.968
Net purchases of used autos								
and used light trucks	18	96.158	90.365	91.783	88.346	87.276	89.333	96.505
Used autos	19	96.156	91.096	91.945	88.688	87.991	90.421	97.283
Used light trucks								
(including utility		00.455	00 700	04 040	00.054	00.004	00.440	05 007
vehicles)	20	96.155	89.768	91.640	88.054	86.684	88.448	95.887
Gross government	04	105 001	110 000	105 104	107.000	110 004	111 000	110 707
investment Autos	21 22	105.061 105.611	110.092 112.237	105.194 105.178	107.958 109.153	110.284 112.824	111.330 115.080	110.797 111.891
Trucks	23	104.893	109.245	105.176	109.133	109.278	109.812	110.375
	24	104.000	100.240	100.220	107.514	100.270	100.012	110.073
Net exports	25	102.609	103.148	103.291	103.167	103.027	103.012	103.387
Autos	26	101.871	102.138	103.231	102.181	102.062	102.022	102.286
Trucks	27	103.445	104.394	104.332	104.384	104.222	104.236	104.733
Imports	28	103.414	103.633	103.712	103.408	103.343	103.693	104.089
Autos	29	103.113	103.024	102.663	102.341	102.806	103.320	103.629
Trucks	30	103.685	104.512	105.227	104.951	104.122	104.224	104.752
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34							
Foreign	35 36							
Used Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used 1	41							
Addenda:								
Final sales of motor vehicles to								
domestic purchasers	42	97.836	99.388	96.490	97.222	99.157	100.097	101.075
Private fixed investment in new								
autos and new light trucks	43	97.124	98.185	95.708	96.314	97.952	98.380	100.092
Domestic output of new autos ²	44	100.890	102.640	101.153	102.315	102.803	102.370	103.073
Sales of imported new autos 3	45	100.168	101.102	99.609	99.853	100.845	100.962	102.748

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

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

Table 7.2.5B. Motor Vehicle Output

[Billions of dollars]

-				Se	asonally a	djusted at	annual rat	es
	Line	2008	2009	2008		20	09	
				IV	I	II	III	IV
Motor vehicle output Auto output Truck output	1 2 3	321.2 139.1 182.2	249.3 94.7 154.7	264.9 111.8 153.1	206.9 77.4 129.6	218.8 90.3 128.5	273.0 102.4 170.5	298.5 108.5 190.0
Final sales of domestic product Personal consumption	4	330.0	271.8	265.4	269.0	266.3	277.7	274.1
expenditures New motor vehicles Autos Light trucks (including	5 6 7	289.9 184.5 85.4	261.7 162.6 71.7	244.7 148.9 67.4	249.2 149.3 64.2	248.6 150.4 61.3	281.0 182.1 87.4	268.0 168.6 73.8
utility vehicles) Net purchases of used autos	8	99.1	90.9	81.5	85.1	89.1	94.7	94.8
and used light trucks Used autos Used light trucks (including utility	9 10	105.4 46.6	99.1 42.5	95.8 40.8	99.8 42.5	98.2 41.7	98.9 42.3	99.3 43.6
Private fixed investment New motor vehicles Autos Trucks	11 12 13 14 15	58.7 100.3 169.9 71.3 98.6	56.5 50.8 117.0 51.6 65.4	55.0 67.1 129.7 54.3 75.4	57.3 45.9 100.6 42.8 57.8	56.5 47.7 110.8 51.6 59.2	56.6 48.4 118.6 53.1 65.4	55.7 61.1 138.2 59.1 79.1
Light trucks (including utility vehicles) Other Net purchases of used autos	16 17	77.4 21.1	50.8 14.6	55.3 20.1	43.4 14.5	46.4 12.8	51.1 14.3	62.2 16.9
and used light trucks Used autos Used light trucks (including utility	18 19	-69.6 -32.2	-66.3 -30.3	-62.6 -28.5	-54.7 -24.8	-63.1 -28.1	-70.2 -30.9	-77.0 -37.4
vehicles) Gross government	20	-37.4	-36.0	-34.0	-29.9	-35.1	-39.3	-39.6
investment Autos Trucks	21 22 23	16.1 3.7 12.4	11.5 3.4 8.1	13.3 3.7 9.7	11.5 3.4 8.1	10.0 3.1 6.9	11.9 3.6 8.3	12.7 3.7 8.9
Net exports Exports Autos Trucks Imports Autos Trucks	24 25 26 27 28 29 30	-76.3 65.3 37.2 28.1 141.6 77.7 63.9	-52.2 40.0 20.8 19.1 92.1 54.7 37.4	-59.7 58.9 33.7 25.2 118.5 73.2 45.4	-37.5 34.7 17.9 16.8 72.2 41.7 30.5	-40.0 31.9 16.9 15.0 71.9 42.7 29.2	-63.6 41.6 21.7 19.9 105.2 63.8 41.4	-67.7 51.6 26.8 24.8 119.3 70.7 48.6
Change in private inventories Autos New Domestic Foreign Used Trucks New Domestic Foreign Lyed 1 Addenda:	31 32 33 34 35 36 37 38 39 40 41	-8.8 4.5 6.2 4.2 2.0 -1.7 -13.3 -12.8 -13.9 1.0 -0.5	-22.5 -10.5 -12.9 -9.7 -3.2 2.4 -12.0 -13.5 -11.1 -2.4 1.6	-0.5 13.7 15.6 14.5 1.0 -1.9 -14.2 -12.4 -9.6 -2.9 -1.8	-62.1 -26.9 -24.1 -18.4 -5.7 -2.8 -35.2 -28.3 -21.2 -7.2 -6.9	-47.5 -13.6 -14.6 -12.3 -2.3 1.0 -33.9 -34.6 -30.2 -4.5 0.7	-4.7 -11.0 -14.4 -9.3 -5.1 3.4 6.3 0.6 1.8 -1.2 5.7	24.5 9.5 1.7 1.2 0.5 7.8 15.0 8.2 5.0 3.3 6.7
Final sales of motor vehicles to domestic purchasers Private fixed investment in new	42	406.3	323.9	325.1	306.5	306.2	341.3	341.7
autos and new light trucks Domestic output of new autos ² Sales of imported new autos ³	43 44 45	148.8 100.9 88.9	102.4 60.0 73.8	109.6 87.6 71.2	86.1 42.7 67.2	98.0 49.6 68.1	104.3 69.1 83.2	121.2 78.6 76.9

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2005) dollars]

-	-		,							
				Sea	asonally adjusted at annual rates					
	Line	2008	2009	2008		200	09			
				IV	I	II	III	IV		
Motor vehicle output	1	333.1	252.5	279.8	215.9	222.7	274.8	296.4		
Auto output	2	141.2	95.1	114.2	78.7	90.9	103.2	107.5		
Truck output	3	191.3	157.6	165.4	137.5	131.9	171.8	189.0		
Final sales of domestic product	4	342.3	277.4	280.4	281.5	272.4	281.2	274.5		
Personal consumption										
expenditures	5	300.6	273.0	260.5	266.5	262.2	291.9	271.4		
New motor vehicles	6	190.5	166.1	156.3	155.8	154.0	185.7	168.9		
Autos Light trucks (including	7	85.3	70.9	67.6	64.3	60.8	86.6	71.9		
utility vehicles)	8	104.8	95.2	88.6	91.6	93.4	98.8	97.1		
Net purchases of used autos	۰	104.0	33.2	00.0	31.0	30.4	30.0	37.1		
and used light trucks	9	110.1	106.9	104.3	111.1	108.6	105.7	102.1		
Used autos	10	48.9	47.2	44.9	47.9	47.1	47.0	46.6		
Used light trucks										
(including utility	44	C4 O	F0.7	FO 4	00.0	C4 4	F0.7	FF 0		
vehicles)	11	61.2	59.7	59.4	63.2	61.4	58.7	55.6		
Private fixed investment	12	99.9	46.5	65.5	42.3	41.8	43.3	58.6		
New motor vehicles Autos	13 14	171.5 71.2	116.3 51.0	132.5 54.5	101.9 42.8	110.5 51.2	117.7 52.6	135.0 57.5		
Trucks	15	100.2	65.2	78.0	59.0	59.2	65.0	77.4		
Light trucks (including	15	100.2	05.2	70.0	55.0	55.2	05.0	11.7		
utility vehicles)	16	81.7	53.0	60.0	46.6	48.6	53.3	63.6		
Other	17	19.1	12.6	17.9	12.6	11.1	12.3	14.5		
Net purchases of used autos										
and used light trucks	18	-72.4	-73.2	-68.2	-62.0	-72.4	-78.6	-79.9		
Used autos	19	-33.5	-33.1	-31.0	-28.0	-31.9	-34.2	-38.5		
Used light trucks										
(including utility vehicles)	20	-38.9	-40.1	-37.2	-34.0	-40.5	-44.4	-41.4		
Gross government	20	00.0	70.1	07.2	04.0	40.5	77.7	71.7		
investment	21	15.3	10.4	12.7	10.6	9.0	10.7	11.4		
Autos	22	3.5	3.1	3.5	3.1	2.7	3.1	3.3		
Trucks	23	11.8	7.4	9.2	7.6	6.3	7.5	8.1		
Net exports	24	-73.3	-50.1	-57.3	-36.2	-38.6	-61.0	-64.6		
Exports	25	63.7	38.7	57.0	33.6	31.0	40.4	49.9		
Autos	26	36.6	20.4	32.9	17.5	16.6	21.3	26.2		
Trucks	27	27.1	18.3	24.1	16.0	14.4	19.1	23.7		
Imports	28	136.9	88.8	114.3	69.8	69.6	101.4	114.5		
Autos	29	75.3	53.0	71.3	40.7	41.5	61.7	68.2		
Trucks	30	61.7	35.8	43.1	29.0	28.1	39.8	46.4		
Change in private inventories	31	-9.0	-23.1	-0.7	-63.6	-48.1	-4.6	24.0		
Autos	32	4.4	-10.7	13.7	-27.4	-13.8	-11.0	9.2		
New Domestic	33 34	5.9 4.0	-12.3 -9.2	15.0 14.0	-23.3 -17.7	-13.9 -11.6	-13.7 -8.8	1.6 1.2		
Foreign	35	1.9	-3.1	1.0	-17.7 -5.6	-11.0 -2.3	-6.6 -4.9	0.4		
Used	36	-1.7	2.5	-2.1	-3.1	1.2	3.8	8.0		
Trucks	37	-13.6	-12.3	-14.5	-36.2	-34.3	6.5	14.8		
New	38	-13.0	-13.5	-12.5	-28.6	-34.2	0.7	8.2		
Domestic	39	-14.1	-11.1	-9.6	-21.4	-29.8	1.9	4.9		
Foreign	40	1.0	-2.4	-2.8	-7.0	-4.4	-1.2	3.2		
Used ¹ Residual	41 42	-0.5 0.7	1.6	-1.9	-7.7 -3.1	0.9 -2.9	6.3 -2.5	6.9 -1.8		
	42	0.7	-2.6	1.2	−ა.1	-2.9	-2.5	-1.0		
Addenda: Final sales of motor vehicles to										
domestic purchasers	43	415.3	326.2	337.4	315.7	309.3	341.4	338.6		
Private fixed investment in new	40	410.3	320.2	331.4	313.7	303.3	341.4	330.0		
autos and new light trucks	44	153.2	104.3	114.7	89.6	100.2	106.2	121.3		
Domestic output of new autos ²	45	99.9	58.3	86.5	41.6	48.2	67.4	76.2		
Sales of imported new autos 3	46	88.8	73.0	71.5	67.4	67.5	82.4	74.8		

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

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 Consists of final sales and change in private inventories of new autos assembled in the United States.
 Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.
 Nors. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

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B. NIPA-Related Table

Table B.1 presents the most recent estimates of personal income and its disposition. These estimates were released on February 1, 2010.

Table B.1 Personal Income and Its Disposition

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

-			20	08							2009					
	2008	2009	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct. r	Nov. r	Dec. p
Personal income	12,238.8		12,235.6	12,196.6	12,038.3	11,937.1	11,882.7	11,969.8	12,146.9	12,029.7	12,050.6	12,084.5	12,116.5	12,147.5	12,208.6	12,253.1
Compensation of employees, received	8,042.4	7,836.3	8,058.2	8,021.2	7,863.0	7,798.4	7,756.0	7,804.2	7,820.1	7,823.6	7,829.0	7,845.7	7,849.7	7,858.7	7,888.5	7,899.0
Wage and salary disbursements Private industries	6,545.9 5,404.6	6,330.6 5,148.1	6,550.2 5,395.1	6,514.0 5,358.0	6,362.2 5,193.2	6,301.0 5,129.4	6,260.3 5,085.5	6,303.6 5,123.0	6,317.0 5,132.0	6,318.9 5,131.4	6,322.6 5,138.1	6,337.2 5,151.3	6,339.9 5,155.7	6,347.2 5,160.4	6,374.2 5,185.5	6,383.3 5,191.8
Goods-producing industries	1,206.5	1,069.7	1,197.4	1.176.4	1.125.6	1,105.5	1,090.7	1.077.4	1,066.2	1.059.7	1,060.5	1,055.6	1,050.4	1.048.1	1,051.0	1.045.8
Manufacturing	742.0	665.8	736.1	721.7	690.4	680.4	672.1	668.0	660.5	657.4	662.5	660.0	660.3	657.5	661.0	658.8
Service-producing industries	4,198.1	4,078.4	4,197.7	4,181.6	4,067.6	4,023.9	3,994.8	4,045.5	4,065.8	4,071.8	4,077.6	4,095.7	4,105.3	4,112.2	4,134.5	4,146.0
Trade, transportation, and utilities	1,048.3	994.2	1,040.8	1,033.4	1,011.5	1,002.8	992.7	989.7	991.0	987.1	985.7	991.1	991.1	991.7	996.1	999.6
Other services-producing industries	3,149.8	3,084.2	3,156.9	3,148.2	3,056.1	3,021.1	3,002.1	3,055.8	3,074.8	3,084.6	3,091.8	3,104.6	3,114.2	3,120.5	3,138.4	3,146.3
Government	1,141.3	1,182.5	1,155.1	1,156.0	1,169.0	1,171.5	1,174.8	1,180.6	1,185.0	1,187.4	1,184.6	1,185.8	1,184.1	1,186.9	1,188.7	1,191.6
Supplements to wages and salaries Employer contributions for employee pension and	1,496.6	1,505.7	1,507.9	1,507.2	1,500.9	1,497.4	1,495.7	1,500.6	1,503.1	1,504.7	1,506.4	1,508.6	1,509.8	1,511.5	1,514.4	1,515.7
insurance funds Employer contributions for government social insurance	1,023.9 472.7	1,043.9 461.8	1,033.8 474.2	1,035.2 472.0	1,036.7 464.2	1,037.8 459.6	1,038.9 456.8	1,040.6 460.0	1,042.0 461.1	1,043.4 461.3	1,045.0 461.4	1,046.2 462.4	1,047.2 462.7	1,048.7 462.8	1,049.8 464.6	1,050.9 464.8
Proprietors' income with IVA and CCAdj	1,106.3	1,042.3	1,082.3	1,069.9	1,050.2	1,036.2	1,027.1	1,026.0	1,026.8	1,031.2	1,035.0	1,038.4	1,040.2	1,054.0	1,066.8	1,075.7
Farm	48.7	29.9	38.5	36.7	31.0	26.1	25.0	27.1	29.1	30.6	28.2	25.8	23.5	30.4	37.4	44.4
Nonfarm	1,057.5	1,012.4	1,043.8	1,033.2	1,019.2	1,010.1	1,002.1	998.9	997.7	1,000.6	1,006.8	1,012.6	1,016.7	1,023.5	1,029.4	1,031.3
Rental income of persons with CCAdj	210.4	268.3	237.0	238.9	242.2	245.9	249.7	255.4	261.9	268.7	273.3	277.9	282.6	285.4	287.4	289.4
Personal income receipts on assets	1,994.4	1,791.5	1,956.5	1,942.8	1,894.0	1,845.5	1,797.1	1,785.2	1,773.4	1,761.5	1,762.3	1,763.1	1,763.9	1,773.9	1,784.0	1,794.1
Personal interest income	1,308.0	1,236.9	1,291.6	1,278.9	1,261.0	1,243.4	1,225.8	1,233.5	1,241.1	1,248.7	1,241.8	1,234.9	1,228.0	1,228.1	1,228.2	1,228.4
Personal dividend income	686.4	554.6	664.8	663.9	633.0	602.1	571.2	551.8	532.3	512.8	520.5	528.2	535.9	545.8	555.8	565.7
Personal current transfer receipts	1,875.9	2,106.9	1,895.8	1,913.8	1,966.0	1,979.7	2,016.2	2,068.3	2,236.1	2,116.6	2,123.4	2,133.7	2,155.3	2,151.3	2,161.1	2,175.1
Government social benefits to persons Old-age, survivors, disability, and health	1,843.2	2,074.2	1,863.1	1,881.0	1,933.5	1,947.2	1,983.6	2,035.7	2,203.4	2,083.9	2,090.6	2,100.9	2,122.4	2,118.4	2,128.2	2,142.1
insurance benefits	1,070.3	1,156.7	1,088.7	1,090.2	1,120.4	1,129.1	1,136.0	1,148.4	1,145.7	1,159.1	1,158.4	1,162.8	1,176.3	1,175.7	1,181.5	1,187.2
Government unemployment insurance benefits Other	50.6 722.4	120.3 797.2	68.0 706.4	83.9 706.9	87.8 725.3	92.4 725.7	108.3 739.3	113.9 773.4	121.6 936.1	132.0 792.8	131.5 800.7	137.4 800.7	138.1 808.0	129.4 813.2	126.6 820.0	123.9 831.0
Other current transfer receipts, from business (net)	32.6	32.7	32.7	32.8	32.5	32.5	32.6	32.6	32.7	32.7	32.8	32.8	32.8	32.9	32.9	33.0
Less: Contributions for government social insurance	990.6	973.2	994.3	990.0	977.1	968.6	963.3	969.3	971.4	971.9	972.5	974.4	975.0	975.7	979.3	980.1
Less: Personal current taxes	1,432.4	1,107.6	1,431.6	1,416.3	1,215.9	1,189.5	1,156.4	1,094.4	1,083.0	1,070.5	1,086.4	1,086.5	1,085.5	1,074.7	1,075.0	1,073.6
Equals: Disposable personal income	10,806.4	10,964.5	10,803.9	10,780.2	10,822.4	10,747.7	10,726.3	10,875.4	11,063.9	10,959.3	10,964.2	10,998.0	11,031.1	11,072.9	11,133.6	11,179.5
Less: Personal outlays	10,520.0	10,461.8	10,394.5	10,270.6	10,347.8	10,386.0	10,353.1	10,340.3	10,350.4	10,420.6	10,437.7	10,567.3	10,503.3	10,562.8	10,627.3	10,645.3
Personal consumption expenditures	10,129.9	10,092.6	10,013.7	9,897.0	9,972.7	10,011.3	9,978.9	9,968.1	9,979.3	10,050.6	10,068.4	10,197.4	10,132.8	10,196.9	10,266.0	10,288.6
															110.200.0	10.200.0
Goods	3,403.2	3,257.6	3,229.8	3,114.1	3,183.0	3,219.7	3,190.3	3,166.8	3,179.4	3,235.1	3,245.0	3,353.6	3,278.4	3,307.9	3,372.9	3,359.8
Goods Durable goods	3,403.2 1,095.2	3,257.6 1,034.4	3,229.8 1,024.9	3,114.1 1,005.5	3,183.0 1,031.2	3,219.7 1,030.2	3,190.3 1,014.3	3,166.8 1,000.6	3,179.4 1,011.5	3,235.1 1,022.5	3,245.0 1,038.7	3,353.6 1,102.7	3,278.4 1,012.4	3,307.9 1,033.8	3,372.9 1,056.9	3,359.8 1,057.3
Goods Durable goods Nondurable goods	3,403.2 1,095.2 2,308.0	3,257.6 1,034.4 2,223.3	3,229.8 1,024.9 2,204.9	3,114.1 1,005.5 2,108.6	3,183.0 1,031.2 2,151.8	3,219.7 1,030.2 2,189.5	3,190.3 1,014.3 2,176.0	3,166.8 1,000.6 2,166.2	3,179.4 1,011.5 2,167.9	3,235.1 1,022.5 2,212.6	3,245.0 1,038.7 2,206.2	3,353.6 1,102.7 2,250.8	3,278.4 1,012.4 2,266.0	3,307.9 1,033.8 2,274.1	3,372.9 1,056.9 2,315.9	3,359.8 1,057.3 2,302.5
Goods	3,403.2 1,095.2 2,308.0 6,726.8	3,257.6 1,034.4 2,223.3 6,835.0	3,229.8 1,024.9 2,204.9 6,783.9	3,114.1 1,005.5 2,108.6 6,782.9	3,183.0 1,031.2 2,151.8 6,789.7	3,219.7 1,030.2 2,189.5 6,791.6	3,190.3 1,014.3 2,176.0 6,788.6	3,166.8 1,000.6 2,166.2 6,801.3	3,179.4 1,011.5 2,167.9 6,799.9	3,235.1 1,022.5 2,212.6 6,815.6	3,245.0 1,038.7 2,206.2 6,823.4	3,353.6 1,102.7 2,250.8 6,843.8	3,278.4 1,012.4 2,266.0 6,854.5	3,307.9 1,033.8 2,274.1 6,889.0	3,372.9 1,056.9 2,315.9 6,893.1	3,359.8 1,057.3 2,302.5 6,928.8
Goods Durable goods Nondurable goods Services. Personal interest payments 1	3,403.2 1,095.2 2,308.0 6,726.8 237.7	3,257.6 1,034.4 2,223.3 6,835.0 214.3	3,229.8 1,024.9 2,204.9 6,783.9 229.4	3,114.1 1,005.5 2,108.6 6,782.9 221.9	3,183.0 1,031.2 2,151.8 6,789.7 221.2	3,219.7 1,030.2 2,189.5 6,791.6 220.4	3,190.3 1,014.3 2,176.0 6,788.6 219.7	3,166.8 1,000.6 2,166.2 6,801.3 218.2	3,179.4 1,011.5 2,167.9 6,799.9 216.7	3,235.1 1,022.5 2,212.6 6,815.6 215.2	3,245.0 1,038.7 2,206.2 6,823.4 215.3	3,353.6 1,102.7 2,250.8 6,843.8 215.5	3,278.4 1,012.4 2,266.0 6,854.5 215.6	3,307.9 1,033.8 2,274.1 6,889.0 210.2	3,372.9 1,056.9 2,315.9 6,893.1 204.7	3,359.8 1,057.3 2,302.5 6,928.8 199.3
Goods Durable goods Nondurable goods Services. Personal interest payments ¹ Personal current transfer payments	3,403.2 1,095.2 2,308.0 6,726.8	3,257.6 1,034.4 2,223.3 6,835.0	3,229.8 1,024.9 2,204.9 6,783.9	3,114.1 1,005.5 2,108.6 6,782.9	3,183.0 1,031.2 2,151.8 6,789.7	3,219.7 1,030.2 2,189.5 6,791.6	3,190.3 1,014.3 2,176.0 6,788.6	3,166.8 1,000.6 2,166.2 6,801.3	3,179.4 1,011.5 2,167.9 6,799.9	3,235.1 1,022.5 2,212.6 6,815.6	3,245.0 1,038.7 2,206.2 6,823.4	3,353.6 1,102.7 2,250.8 6,843.8	3,278.4 1,012.4 2,266.0 6,854.5	3,307.9 1,033.8 2,274.1 6,889.0	3,372.9 1,056.9 2,315.9 6,893.1	3,359.8 1,057.3 2,302.5 6,928.8
Goods Durable goods Nondurable goods Services. Personal interest payments 1	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4
Goods Durable goods Nondurable goods Services Personal interest payments ¹ Personal current transfer payments To government To the rest of the world (net)	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6 89.8	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving Personal saving as percentage of disposable	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6 89.8 61.8	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net). Equals: Personal saving Personal saving as percentage of disposable personal income	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6 89.8 61.8	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving Personal saving as percentage of disposable personal income Addenda:	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6 89.8 61.8	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6 89.8 61.8	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2
Goods Durable goods Nondurable goods Services Personal interest payments¹ Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars Disposable personal income: Billions of chained (2005) dollars ²	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars Disposable personal income: Billions of chained (2005) dollars ² Per capita:	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4 9,122.0	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6 4.9 9,075.4	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5 4.8 9,087.6	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1 4.6 9,086.4	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0
Goods Durable goods Nondurable goods Services Personal interest payments¹ Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars Disposable personal income: Billions of chained (2005) dollars ²	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6 9,911.3	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6 4.9	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5 4.8 9,087.6	3,353.6 1,102.7 2,258.6 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1 4.6	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8
Goods Durable goods Nondurable goods Services. Personal interest payments ¹ Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars Disposable personal income: Billions of chained (2005) dollars ² Per capita: Current dollars	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6 9,911.3	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5 4.8 9,087.6 10,036.9 35,649	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1 4.6 9,086.4 10,065.0 35,915	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211
Goods	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6 9,911.3 35,450 32,514 304,831	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895	3,114.1 1,005.2 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,495	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,238 306,688	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885	3,179.4 1,011.5 2,167.9 6,799.9 216.7 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160 307,095	3,235.1 1,022.5 2,212.6 6,815.6 2152.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323	3,245.0 1,038.7 2,206.2 6,823.4 215.3 92.1 61.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815	3.278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068	3,307.9 1,033.8 2,274.1 6,889.0 210.2 210.2 93.9 61.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798 308,736
Goods Durable goods Nondurable goods Services Personal interest payments¹ Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars 2 Per capita: Current dollars Current dollars Chained (2005 dollars) Population (midperiod, thousands)³ Personal consumption expenditures: Billions of chained (2005) dollars	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6 9,911.3 35,450 32,514 304,831 9,290.9	3,257.6 1,034.4 2,223.3 6,835.0 214.3 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895 9,218.4	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,495 9,218.9	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,238 306,688 9,198.1	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160 307,095 9,185.1	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4	3.278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526 9,307.6	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798 308,736 9,319.1
Goods Durable goods Nondurable goods Services Personal interest payments¹. Personal current transfer payments To government To the rest of the world (net). Equals: Personal saving Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars. Disposable personal income: Billions of chained (2005) dollars ² Per capita: Current dollars Chained (2005 dollars) Population (midperiod, thousands)³ Personal consumption expenditures: Billions of chained (2005) dollars Personal consumption expenditures: Billions of chained (2005) dollars Goods	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2,7 9,504.6 9,911.3 35,450 32,514 304,831 9,290.9 3,206.0	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3 3,143.7	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895 9,218.4 3,131.3	3,114.1 1,005.2 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1 3,073.5	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6 3,128.8	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,495 9,218.9 3,141.3	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,238 306,688 9,198.1 3,119.2	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8 3,095.0	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160 307,095 9,185.1 3,106.1	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3 3,114.9	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8 3,130.4	3,353.6 1,102.7 2,250.8 6,843.8 2,155.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4 3,213.3	3.278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5 3,135.2	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8 3,156.2	3:72.9 1,056.9 1,056.9 1,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 10,094.2 36,086 32,717 308,526 9,307.6 3,199.4	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798 308,736 9,319.1 3,184.3
Goods	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6 9,911.3 35,450 32,514 304,831 9,290.9 3,206.0 1,146.3	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3 3,143.7 1,100.5	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305.895 9,218.4 3,131.3 1,082.7	3,114.1 1,005.5 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1 3,073.5 1,066.2	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6 3,128.8 1,094.7	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,495 9,218.9 3,141.3 1,091.8	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,238 306,688 9,198.1 3,119.2 1,075.2	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8 3,095.0 1,059.2	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160 307,095 9,185.1 3,106.1 1,072.5	3.235.1 1,022.5 2,212.6 6,815.6 2152.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3 3,1149.1	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8 3,130.4 1,106.4	3,353.6 1,102.7 2,250.8 6,843.8 2155.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4 3,213.3 1,180.6	3.278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5 3,135.2 1,081.2	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8 3,156.2 1,102.8	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526 9,307.6 3,199.4 1,128.0	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798 308,736 9,319.1 3,184.3 1,130.0
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars. Disposable personal income: Billions of chained (2005) dollars 2 Per capita: Current dollars Chained (2005 dollars) Population (midperiod, thousands) 3 Personal consumption expenditures: Billions of chained (2005) dollars Goods Durable goods Durable goods Nondurable goods Services	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2,7 9,504.6 9,911.3 35,450 32,514 304,831 9,290.9 3,206.0	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3 3,143.7 1,100.5 2,037.3	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895 9,218.4 3,131.3 1,082.7 2,040.9	3,114.1 1,005.2 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1 3,073.5 1,066.2	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6 3,128.8	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,495 9,218.9 3,141.3	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,238 306,688 9,198.1 3,119.2 1,075.2 2,035.9	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8 3,095.0	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160 307,095 9,185.1 3,106.1	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3 3,114.9	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8 3,130.4 1,106.4 2,019.6	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4 3,213.3 1,180.6 2,035.0	3.278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5 3,135.2	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8 3,156.2 1,102.8	3,372.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526 9,307.6 3,199.4 1,128.0	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798 308,736 9,319.1 3,184.3 1,130.0 2,050.5
Goods	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6 9,911.3 35,450 32,514 304,831 9,290.9 3,206.0 1,146.3 2,057.3	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3 3,143.7 1,100.5 2,037.3 6,090.5	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895 9,218.4 3,131.3 1,082.7 2,040.9	3,114.1 1,005.2 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1 3,073.5 1,066.2 2,000.3	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6 3,128.8 1,094.7 2,028.0	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,495 9,218.9 3,141.3 1,091.8 2,042.5	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,238 306,688 9,198.1 3,119.2 1,075.2	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8 3,095.0 1,0592.2	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160 307,095 9,185.1 3,106.1 1,072.5 2,025.8	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3 3,114.9 1,083.5	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8 3,130.4 1,106.4	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4 3,213.3 1,180.6 2,035.0 6,091.3	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5 1,081.2 2,045.3 6,097.7	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8 3,156.2 1,102.8 2,046.8 6,109.6	3,72.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526 9,307.6 3,199.4 1,128.0 2,066.4 6,107.2	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798 308,736 9,319.1 3,184.3 1,130.0 2,050.5 6,132.5
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net). Equals: Personal saving. Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars. Disposable personal income: Billions of chained (2005) dollars 2 Per capita: Current dollars Current dollars Chained (2005 dollars) Population (midperiod, thousands) 3. Personal consumption expenditures: Billions of chained (2005) dollars Goods Durable goods Nondurable goods Nondurable goods Implicit price deflator, 2005=100 Percent change from preceding period:	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6 9,911.3 35,450 32,514 304,831 9,290.9 3,206.0 1,146.3 2,057.3 6,083.1 109.030	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3 3,143.7 1,100.5 2,037.3 6,090.5 109.260	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895 9,218.4 3,131.3 1,082.7 2,040.9 6,083.6 108.627	3,114.1 1,005.2 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1 3,073.5 1,066.2 2,000.3 6,077.0 108.080	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6 3,128.8 1,094.7 2,028.0 6,078.3 108.275	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,492 9,218.9 3,141.3 1,091.8 2,042.5 6,074.9 108.595	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,238 306,688 9,198.1 3,119.2 1,075.2 2,035.9 6,074.9 108.489	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8 3,095.0 1,059.2 2,026.9 6,080.3 108.575	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160 307,095 2,025.8 6,074.3 108.647	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3 3,114.9 1,083.5 2,024.5 6,081.9 109.231	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 619.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8 3,130.4 1,106.4 2,019.6 6,082.8 109.239	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4 3,213.3 1,180.6 2,035.0 6,091.3 109,598	3.278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5 1,081.2 2,045.3 6,097.7 109.704	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 619 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8 3,156.2 1,102.8 2,046.8 6,109.6 110.013	3,72.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526 9,307.6 3,199.4 1,128.0 2,066.4 6,107.2 110.297	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798 308,736 9,319.1 3,184.3 1,130.0 2,050.5 6,132.5 110.404
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving. Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars. Disposable personal income: Billions of chained (2005) dollars Per capita: Current dollars Chained (2005 dollars) Population (midperiod, thousands) ³ Personal consumption expenditures: Billions of chained (2005) dollars Chained (2005 dollars) Population (midperiod, thousands) ³ Personal consumption expenditures: Billions of chained (2005) dollars Goods Durable goods Nondurable goods Nondurable goods Services Implicit price deflator, 2005=100 Percent change from preceding period: Personal income, current dollars	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6 9,911.3 35,450 32,514 304,831 9,290.9 3,206.0 1,146.3 2,057.3 6,083.1	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3 3,143.7 1,100.5 2,037.3 6,090.5	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895 9,218.4 3,131.3 1,082.7 2,040.9 6,083.6	3,114.1 1,005.2 2,108.6 6,782.9 221.9 151.6 89.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1 3,073.5 1,066.2 2,000.3 6,077.0	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6 3,128.8 1,094.7 2,028.0 6,078.3	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 638 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,492 9,218.9 3,141.3 1,091.8 2,042.5 6,074.9	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,238 306,688 9,198.1 3,119.2 1,075.2 2,035.9 6,074.9	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8 3,095.0 1,059.2 2,026.9 6,080.3	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160 307,095 9,185.1 1,072.5 2,025.8 6,074.3	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3 3,114.9 1,083.5 2,024.5 6,081.9	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 619 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8 3,130.4 1,106.4 2,019.6 6,082.8	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4 3,213.3 1,180.6 2,035.0 6,091.3	3,278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5 1,081.2 2,045.3 6,097.7	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8 3,156.2 1,102.8 2,046.8 6,109.6	3,72.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526 9,307.6 3,199.4 1,128.0 2,066.4 6,107.2	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798 308,736 9,319.1 3,184.3 1,130.0 2,050.5 6,132.5
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars Disposable personal income: Billions of chained (2005) dollars 2 Per capita: Current dollars Chained (2005 dollars) Population (midperiod, thousands) 3 Personal consumption expenditures: Billions of chained (2005) dollars Goods Durable goods Nondurable goods Nondurable goods Implicit price deflator, 2005=100 Percent change from preceding period: Personal income, current dollars Disposable personal income:	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6 9,911.3 35,450 32,514 304,831 9,290.9 3,206.0 1,146.3 2,057.3 6,083.1 109.030	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3 3,143.7 1,100.5 2,037.3 6,090.5 109.260	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895 9,218.4 3,131.3 1,082.7 2,040.9 6,083.6 108.627	3,114.1 1,005.2 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1 3,073.5 1,066.2 2,000.3 6,077.0 108.080	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6 3,128.8 1,094.7 2,028.0 6,078.3 108.275	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,495 9,218.9 3,141.3 1,091.8 2,042.5 6,074.9 108.595	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,238 306,688 9,198.1 3,119.2 1,075.2 2,035.9 6,074.9 108.489	3,166.8 1,006.2 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8 3,095.0 1,059.2 2,026.9 6,080.3 108.575	3,179.4 1,011.5 2,167.9 6,799.9 216.7 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160 307,095 9,185.1 3,106.1 1,072.5 2,025.8 6,074.3 108.647	3,235.1 1,022.5 2,212.6 6,815.6 2152.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3 3,114.9 1,083.5 6,081.9 109.231	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8 3,130.4 1,106.4 2,019.6 6,082.8 109.239	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4 3,213.3 1,180.6 6,091.3 109,598	3.278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5 3,135.2 1,081.2 2,045.3 6,097.7 109.704	3,307.9 1,033.8 2,274.1 6,889.0 210.2 193.9 61.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8 3,156.2 1,102.8 2,046.8 6,109.6 110.013	3,72.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526 9,307.6 3,199.4 1,128.0 2,066.4 6,107.2 110.297	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798 308,736 9,319.1 3,184.3 1,130.0 2,050.5 6,132.5 110.404
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net). Equals: Personal saving. Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars Disposable personal income: Billions of chained (2005) dollars 2 Per capita: Current dollars Chained (2005 dollars) Population (midperiod, thousands) 3 Personal consumption expenditures: Billions of chained (2005) dollars Goods Durable goods Nondurable goods Nondurable goods Services Implicit price deflator, 2005=100 Percent change from preceding period: Personal income, current dollars Disposable personal income: Current dollars	3,403.2 1,095.2 2,308.0 6,726.8 237.7 64.5 286.4 2,7 9,504.6 9,911.3 35,450 32,514 304,831 109.030 2,990.9 3,206.0 1,146.3 2,057.3 6,083.1 109.030	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3 3,143.7 1,100.5 2,037.3 6,090.5 109.260 -1.4	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895 9,218.4 3,131.3 1,082.7 2,040.9 6,083.6 108.627	3,114.1 1,005.2 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1 3,073.5 1,066.2 2,000.3 6,077.0 108.080	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6 6,078.3 108.275	3.219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,492 9,218.9 9,218.9 9,218.9 1,091.8 2,042.5 6,074.9 108.595	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,233 306,688 9,198.1 3,119.2 1,075.2 2,035.9 6,074.9 108.489 -0.5	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8 3,095.0 1,059.2 2,026.9 6,080.3 108.575	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160.1 1,072.5 2,025.8 6,074.3 108.647	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3 3,114.9 1,083.5 2,024.5 6,081.9 109.231	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 619.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8 3,130.4 1,106.4 2,019.6 6,082.8 109.239	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4 3,213.3 1,180.6 2,035.0 6,091.3 109.598	3.278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5 3,135.2 1,081.2 2,045.3 6,097.7 109.704	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8 3,156.2 1,102.8 2,046.8 6,109.6 110.013	3:72.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526 9,307.6 3,199.4 1,128.0 2,066.4 6,107.2 110.297	3,359.8 1,057.3 2,302.5 6,928.8 1993.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798.3 308,736 9,319.1 3,184.3 1,130.0 2,050.5 6,132.5 110.404
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net). Equals: Personal saving. Personal saving as percentage of disposable personal income. Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars. Disposable personal income: Billions of chained (2005) dollars 2 Per capita: Current dollars Current dollars Chained (2005 dollars) Population (midperiod, thousands) 3 Personal consumption expenditures: Billions of chained (2005) dollars Billions of chained (2005) dollars Current dollars Durable goods Durable goods Durable goods Services Implicit price deflator, 2005=100. Percent change from preceding period: Personal income, current dollars. Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6 9,911.3 35,450 32,514 304,831 9,290.9 3,206.0 1,146.3 2,057.3 6,083.1 109.030	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3 3,143.7 1,100.5 2,037.3 6,090.5 109.260	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895 9,218.4 3,131.3 1,082.7 2,040.9 6,083.6 108.627	3,114.1 1,005.2 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1 3,073.5 1,066.2 2,000.3 6,077.0 108.080	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6 3,128.8 1,094.7 2,028.0 6,078.3 108.275	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,495 9,218.9 3,141.3 1,091.8 2,042.5 6,074.9 108.595	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,238 306,688 9,198.1 3,119.2 1,075.2 2,035.9 6,074.9 108.489	3,166.8 1,006.2 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8 3,095.0 1,059.2 2,026.9 6,080.3 108.575	3,179.4 1,011.5 2,167.9 6,799.9 216.7 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160 307,095 9,185.1 3,106.1 1,072.5 2,025.8 6,074.3 108.647	3,235.1 1,022.5 2,212.6 6,815.6 2152.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3 3,114.9 1,083.5 6,081.9 109.231	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8 3,130.4 1,106.4 2,019.6 6,082.8 109.239	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4 3,213.3 1,180.6 6,091.3 109,598	3.278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5 3,135.2 1,081.2 2,045.3 6,097.7 109.704	3,307.9 1,033.8 2,274.1 6,889.0 210.2 193.9 61.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8 3,156.2 1,102.8 2,046.8 6,109.6 110.013	3,72.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526 9,307.6 3,199.4 1,128.0 2,066.4 6,107.2 110.297	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798 308,736 9,319.1 3,184.3 1,130.0 6,132.5 110.404
Goods Durable goods Nondurable goods Services Personal interest payments ¹ Personal current transfer payments To government To the rest of the world (net) Equals: Personal saving Personal saving as percentage of disposable personal income Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars Disposable personal income: Billions of chained (2005) dollars ² Per capita: Current dollars Chained (2005 dollars) Population (midperiod, thousands)³ Personal consumption expenditures: Billions of chained (2005) dollars Goods Durable goods Nondurable goods Nondurable goods Services Implicit price deflator, 2005=100 Percent change from preceding period: Personal income, current dollars Disposable personal income: Current dollars Disposable personal income: Current dollars Disposable personal income: Current dollars Personal consumption expenditures:	3,403.2 1,095.2 2,308.0 6,726.8 237.7 152.3 87.9 64.5 286.4 2.7 9,504.6 9,911.3 35,450 32,514 304,831 9,290.9 3,206.0 1,146.3 2,057.3 6,083.1 109.030	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3 3,143.7 1,100.5 2,037.3 6,090.5 109.260 -1.4	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895 9,218.4 3,131.3 1,082.7 2,040.9 6,083.6 108.627 -0.3	3,114.1 1,005.2 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1 3,073.5 1,066.2 2,000.3 6,077.0 108.080 -0.3	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6 3,128.8 1,094.7 2,028.0 6,078.3 108.275 -1.3	3,219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,495 9,218.9 3,141.3 1,091.8 2,042.5 6,074.9 108.595 -0.8	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,238 306,688 9,198.1 3,119.2 1,075.2 2,035.9 6,074.9 108.489 -0.5 -0.2 -0.1	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8 3,095.0 1,059.2 2,026.9 6,080.3 108.575	3,179.4 1,011.5 2,167.9 6,799.9 216.7 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160 307,095 9,185.1 3,106.1 1,072.5 2,025.8 6,074.3 108.647 1.7	3,235.1 1,022.5 2,212.6 6,815.6 2152.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3 3,114.9 1,083.5 2,024.5 6,081.9 109.231 -1.0	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 61.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8 3,130.4 1,106.4 2,019.6 6,082.8 109.239 0.2	3,353.6 1,102.7 2,250.8 6,843.8 2155.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4 3,213.3 1,180.6 2,035.0 6,091.3 109.598 0.3	3.278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5 3,135.2 1,081.2 2,045.3 6,097.7 109.704	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8 3,156.2 1,102.8 2,046.8 6,109.6 110.013 0.3 0.4 0.1	3,72.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526 9,307.6 3,199.4 1,128.0 2,066.4 6,107.2 110.297 0.5 0.3	3,359.8 1,057.3 2,302.5 6,928.8 199.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798 308,736 9,319.1 3,184.3 1,130.0 2,050.5 6,132.5 110.404 0.4 0.4 0.3
Goods Durable goods Nondurable goods Services Personal interest payments ' Personal current transfer payments To government To the rest of the world (net). Equals: Personal saving. Personal saving as percentage of disposable personal income. Addenda: Personal income excluding current transfer receipts: Billions of chained (2005) dollars. Disposable personal income: Billions of chained (2005) dollars 2 Per capita: Current dollars Current dollars Chained (2005 dollars) Population (midperiod, thousands) 3 Personal consumption expenditures: Billions of chained (2005) dollars Billions of chained (2005) dollars Current dollars Durable goods Durable goods Durable goods Services Implicit price deflator, 2005=100. Percent change from preceding period: Personal income, current dollars. Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars Current dollars	3,403.2 1,095.2 2,308.0 6,726.8 237.7 64.5 286.4 2,7 9,504.6 9,911.3 35,450 32,514 304,831 109.030 2,990.9 3,206.0 1,146.3 2,057.3 6,083.1 109.030	3,257.6 1,034.4 2,223.3 6,835.0 214.3 154.9 92.3 62.7 502.7 4.6 9,120.7 10,035.3 35,659 32,637 307,484 9,237.3 3,143.7 1,100.5 2,037.3 6,090.5 109.260 -1.4	3,229.8 1,024.9 2,204.9 6,783.9 229.4 151.3 89.5 61.8 409.5 3.8 9,518.6 9,945.9 35,319 32,514 305,895 9,218.4 3,131.3 1,082.7 2,040.9 6,083.6 108.627	3,114.1 1,005.2 2,108.6 6,782.9 221.9 151.6 89.8 61.8 509.7 4.7 9,514.1 9,974.3 35,217 32,584 306,106 9,157.1 3,073.5 1,066.2 2,000.3 6,077.0 108.080	3,183.0 1,031.2 2,151.8 6,789.7 221.2 153.9 90.1 63.8 474.5 4.4 9,302.5 9,995.3 35,332 32,632 306,305 9,210.6 6,078.3 108.275	3.219.7 1,030.2 2,189.5 6,791.6 220.4 154.2 90.4 63.8 361.7 3.4 9,169.3 9,897.0 35,066 32,291 306,492 9,218.9 9,218.9 9,218.9 1,091.8 2,042.5 6,074.9 108.595	3,190.3 1,014.3 2,176.0 6,788.6 219.7 154.6 90.7 63.8 373.2 3.5 9,094.5 9,887.0 34,975 32,233 306,688 9,198.1 3,119.2 1,075.2 2,035.9 6,074.9 108.489 -0.5	3,166.8 1,000.6 2,166.2 6,801.3 218.2 154.1 91.0 63.1 535.0 4.9 9,119.4 10,016.5 35,438 32,639 306,885 9,180.8 3,095.0 1,059.2 2,026.9 6,080.3 108.575	3,179.4 1,011.5 2,167.9 6,799.9 216.7 154.5 91.4 63.1 713.5 6.4 9,122.0 10,183.3 36,028 33,160.1 1,072.5 2,025.8 6,074.3 108.647	3,235.1 1,022.5 2,212.6 6,815.6 215.2 154.8 91.7 63.1 538.6 4.9 9,075.4 10,033.1 35,660 32,647 307,323 9,201.3 3,114.9 1,083.5 2,024.5 6,081.9 109.231	3,245.0 1,038.7 2,206.2 6,823.4 215.3 154.0 92.1 619.9 526.5 4.8 9,087.6 10,036.9 35,649 32,634 307,562 9,216.8 3,130.4 1,106.4 2,019.6 6,082.8 109.239	3,353.6 1,102.7 2,250.8 6,843.8 215.5 154.4 92.5 61.9 430.7 3.9 9,079.3 10,034.8 35,729 32,600 307,815 9,304.4 3,213.3 1,180.6 2,035.0 6,091.3 109.598	3.278.4 1,012.4 2,266.0 6,854.5 215.6 154.8 92.9 61.9 527.8 4.8 9,080.1 10,055.3 35,807 32,640 308,068 9,236.5 3,135.2 1,081.2 2,045.3 6,097.7 109.704	3,307.9 1,033.8 2,274.1 6,889.0 210.2 155.7 93.9 61.9 510.1 4.6 9,086.4 10,065.0 35,915 32,646 308,304 9,268.8 3,156.2 1,102.8 2,046.8 6,109.6 110.013	3:72.9 1,056.9 2,315.9 6,893.1 204.7 156.6 94.7 61.9 506.3 4.5 9,109.5 10,094.2 36,086 32,717 308,526 9,307.6 3,199.4 1,128.0 2,066.4 6,107.2 110.297	3,359.8 1,057.3 2,302.5 6,928.8 1993.3 157.4 95.5 61.9 534.2 4.8 9,128.3 10,126.0 36,211 32,798.3 308,736 9,319.1 3,184.3 1,130.0 2,050.5 6,132.5 110.404

p Preliminary r Revised CCAdj Capital consumption adjustment IVA Inventory valuation adjustment 1. Consists of nonmortgage interest paid by households.

Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.
 Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual estimate is the average of the monthly estimates.

Source: U.S. Bureau of Economic Analysis.

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C. Historical Measures

This table is derived from the "Selected NIPA Tables" that are published in this issue and from the "GDP and Other Major NIPA Series" tables that were published in the September 2009 issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

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

[Quarterly estimates are seasonally adjusted at annual rates]

		Billions	of chained (2005) dollars	Percent ch precedin		Chain-type p	orice indexes =100]	Implicit pric	e deflators =100]	Percent change from preceding period				
Year	and Quarter					Real final					Chain-type	price index	Implicit pric	e deflators	
		Gross	Final sales of	Gross	Real gross	sales of	Gross	Gross	Gross	Gross	Gross	Gross	Gross	Gross	
		domestic	domestic	national	domestic	domestic	domestic	domestic	domestic	national	domestic	domestic	domestic	national	
		product	product	product	product	product	product	purchases	product	product	product	purchases	product	product	
1959		2,762.5	2,764.0	2,780.5	7.2	6.3	18.348	17.972	18.340	18.320	1.1	1.2	1.2	1.2	
1960		2,830.9	2,836.6	2,850.6	2.5	2.6	18.604	18.220	18.596	18.577	1.4	1.4	1.4	1.4	
1961		2,896.9	2,904.6	2,918.6	2.3	2.4	18.814	18.412	18.805	18.786	1.1	1.1	1.1	1.1	
1962		3,072.4	3,064.9	3,096.8	6.1	5.5	19.071	18.654	19.062	19.044	1.4	1.3	1.4	1.4	
1963		3,206.7	3,202.6	3,232.8	4.4	4.5	19.273	18.871	19.265	19.248	1.1	1.2	1.1	1.1	
1964		3,392.3	3,393.7	3,420.4	5.8	6.0	19.572	19.175	19.563	19.546	1.6	1.6	1.5	1.5	
1965		3,610.1	3,590.7	3,639.5	6.4	5.8	19.928	19.507	19.919	19.903	1.8	1.7	1.8	1.8	
1966		3,845.3	3,806.6	3,873.1	6.5	6.0	20.493	20.054	20.484	20.469	2.8	2.8	2.8	2.8	
1967		3,942.5	3,923.3	3,971.1	2.5	3.1	21.124	20.637	21.115	21.098	3.1	2.9	3.1	3.1	
1968		4,133.4	4,119.4	4,164.1	4.8	5.0	22.022	21.508	22.012	21.996	4.3	4.2	4.2	4.3	
1969		4,261.8	4,248.6	4,291.6	3.1	3.1	23.110	22.563	23.099	23.081	4.9	4.9	4.9	4.9	
1970		4,269.9	4,287.9	4,299.4	0.2	0.9	24.328	23.778	24.317	24.299	5.3	5.4	5.3	5.3	
1971		4,413.3	4,407.4	4,446.0	3.4	2.8	25.545	25.000	25.533	25.515	5.0	5.1	5.0	5.0	
1972		4,647.7	4,640.6	4,682.9	5.3	5.3	26.647	26.112	26.634	26.617	4.3	4.4	4.3	4.3	
1973		4,917.0	4,888.2	4,964.5	5.8	5.3	28.124	27.623	28.112	28.097	5.5	5.8	5.5	5.6	
1974		4,889.9	4,874.1	4,944.0	-0.6	-0.3	30.669	30.459	30.664	30.643	9.0	10.3	9.1	9.1	
1975		4,879.5	4,926.3	4,921.4	-0.2	1.1	33.577	33.300	33.563	33.541	9.5	9.3	9.5	9.5	
1976		5,141.3	5,120.2	5,191.2	5.4	3.9	35.505	35.208	35.489	35.472	5.7	5.7	5.7	5.8	
1977		5,377.7	5,344.9	5,433.7	4.6	4.4	37.764	37.586	37.751	37.735	6.4	6.8	6.4	6.4	
1978		5,677.6	5,639.7	5,733.2	5.6	5.5	40.413	40.252	40.400	40.385	7.0	7.1	7.0	7.0	
1979		5,855.0	5,841.2	5,930.2	3.1	3.6	43.773	43.797	43.761	43.745	8.3	8.8	8.3	8.3	
1980		5,839.0	5,878.7	5,913.4	-0.3	0.6	47.776	48.408	47.751	47.728	9.1	10.5	9.1	9.1	
1981		5,987.2	5,959.5	6,052.5	2.5	1.4	52.281	52.864	52.225	52.206	9.4	9.2	9.4	9.4	
1982		5,870.9	5,923.3	5,939.1	-1.9	-0.6	55.467	55.859	55.412	55.391	6.1	5.7	6.1	6.1	
1983		6,136.2	6,172.9	6,202.3	4.5	4.2	57.655	57.817	57.603	57.586	3.9	3.5	4.0	4.0	
1984		6,577.1	6,495.6	6,639.8	7.2	5.2	59.823	59.854	59.766	59.749	3.8	3.5	3.8	3.8	
1985		6,849.3	6,838.9	6,893.9	4.1	5.3	61.633	61.553	61.576	61.562	3.0	2.8	3.0	3.0	
1986		7,086.5	7,098.7	7,116.5	3.5	3.8	63.003	62.948	62.937	62.920	2.2	2.3	2.2	2.2	
1987		7,313.3	7,296.2	7,342.2	3.2	2.8	64.763	64.923	64.764	64.749	2.8	3.1	2.9	2.9	
1988		7,613.9	7,607.8	7,650.4	4.1	4.3	66.990	67.159	66.988	66.974	3.4	3.4	3.4	3.4	
1989		7,885.9	7,867.5	7,924.0	3.6	3.4	69.520	69.706	69.518	69.511	3.8	3.8	3.8	3.8	
1990		8,033.9	8,032.7	8,081.8	1.9	2.1	72.213	72.540	72.201	72.199	3.9	4.1	3.9	3.9	
1991		8,015.1	8,034.8	8,055.6	-0.2	0.0	74.762	74.917	74.760	74.755	3.5	3.3	3.5	3.5	
1992		8,287.1	8,284.3	8,326.4	3.4	3.1	76.537	76.724	76.533	76.521	2.4	2.4	2.4	2.4	
1993		8,523.4	8,515.3	8,563.2	2.9	2.8	78.222	78.339	78.224	78.224	2.2	2.1	2.2	2.2	
1994		8,870.7	8,809.2	8,900.5	4.1	3.5	79.867	79.962	79.872	79.874	2.1	2.1	2.1	2.1	
1995		9,093.7	9,073.2	9,129.4	2.5	3.0	81.533	81.674	81.536	81.542	2.1	2.1	2.1	2.1	
1996		9,433.9	9,412.5	9,471.1	3.7	3.7	83.083	83.150	83.088	83.096	1.9	1.8	1.9	1.9	
1997		9,854.3	9,782.6	9,881.8	4.5	3.9	84.554	84.397	84.555	84.558	1.8	1.5	1.8	1.8	
1998		10,283.5	10,217.1	10,304.0	4.4	4.4	85.507	84.962	85.511	85.509	1.1	0.7	1.1	1.1	
1999		10,779.8	10,715.7	10,812.1	4.8	4.9	86.766	86.304	86.768	86.766	1.5	1.6	1.5	1.5	
2000		11,226.0	11,167.5	11,268.8	4.1	4.2	88.648	88.463	88.647	88.645	2.2	2.5	2.2	2.2	
2001		11,347.2	11,391.7	11,404.6	1.1	2.0	90.654	90.123	90.650	90.648	2.3	1.9	2.3	2.3	
2002		11,553.0	11,543.5	11,606.9	1.8	1.3	92.113	91.422	92.118	92.113	1.6	1.4	1.6	1.6	
2003		11,840.7	11,824.8	11,914.2	2.5	2.4	94.099	93.550	94.100	94.096	2.2	2.3	2.2	2.2	
2004		12,263.8	12,198.2	12,358.5	3.6	3.2	96.769	96.400	96.770	96.767	2.8	3.0	2.8	2.8	
2005 2006 2007 2008 2009		12,638.4 12,976.2 13,254.1 13,312.2 12,988.7	12,588.4 12,917.1 13,234.3 13,341.2 13.115.2	12,735.5 13,046.1 13,362.8 13,442.6	3.1 2.7 2.1 0.4 –2.4	3.2 2.6 2.5 0.8 -1.7	100.000 103.263 106.221 108.481 109.754	100.000 103.380 106.408 109.765 109.823	100.000 103.257 106.214 108.483 109.777	100.000 103.260 106.215 108.486	3.3 3.3 2.9 2.1 1.2	3.7 3.4 2.9 3.2 0.1	3.3 3.3 2.9 2.1 1.2	3.3 3.3 2.9 2.1	

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

Billions of chained (2005) dollars				i) dollars	Percent change from preceding period		Chain-type p			ce deflators =100]	Percent change from preceding period				
Year	and Quarter	Gross	Final sales of	Gross	Real gross	Real final	Gross	Gross	Gross	Gross	Chain-type	price index	Implicit pric	e deflators	
		domestic product	domestic product	national product	domestic product	sales of domestic product	domestic product	domestic purchases	domestic product	national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	
1959:	 	2,710.3 2,778.8 2,775.5 2,785.2	2,714.7 2,761.5 2,795.1 2,784.6	2,727.5 2,795.9 2,793.8 2,804.6	8.3 10.5 -0.5 1.4	8.5 7.1 5.0 –1.5	18.267 18.309 18.369 18.446	17.892 17.936 17.992 18.066	18.281 18.299 18.350 18.427	18.261 18.279 18.331 18.408	1.5 0.9 1.3 1.7	1.6 1.0 1.3 1.7	0.5 0.4 1.1 1.7	0.6 0.4 1.1 1.7	
1960:	 	2,847.7 2,834.4 2,839.0 2,802.6	2,815.0 2,841.9 2,837.9 2,851.8	2,866.4 2,853.5 2,858.9 2,823.6	9.3 -1.9 0.7 -5.0	4.4 3.9 -0.5 2.0	18.483 18.561 18.646 18.726	18.100 18.177 18.261 18.341	18.505 18.564 18.632 18.684	18.486 18.544 18.613 18.665	0.8 1.7 1.8 1.7	0.8 1.7 1.9 1.8	1.7 1.3 1.5 1.1	1.7 1.3 1.5 1.1	
1961:		2,819.3	2,854.0	2,841.4	2.4	0.3	18.750	18.361	18.727	18.707	0.5	0.4	0.9	0.9	
		2,872.0	2,884.6	2,893.1	7.7	4.4	18.786	18.383	18.769	18.749	0.8	0.5	0.9	0.9	
		2,918.4	2,906.9	2,939.9	6.6	3.1	18.835	18.432	18.827	18.808	1.0	1.1	1.2	1.3	
	V	2,977.8	2,973.0	2,999.8	8.4	9.4	18.884	18.473	18.892	18.874	1.0	0.9	1.4	1.4	
1962:	 	3,031.2 3,064.7 3,093.0 3,100.6	3,009.2 3,060.5 3,084.3 3,105.6	3,053.1 3,088.6 3,117.2 3,128.1	7.4 4.5 3.7 1.0	5.0 7.0 3.1 2.8	18.992 19.040 19.091 19.159	18.569 18.627 18.675 18.744	19.004 19.030 19.076 19.136	18.985 19.012 19.058 19.119	2.3 1.0 1.1 1.4	2.1 1.3 1.0 1.5	2.4 0.5 1.0 1.3	2.4 0.6 1.0 1.3	
1963:	 	3,141.1 3,180.4 3,240.3 3,265.0	3,126.2 3,179.2 3,235.7 3,269.3	3,167.4 3,205.9 3,266.2 3,291.7	5.3 5.1 7.7 3.1	2.7 7.0 7.3 4.2	19.213 19.232 19.266 19.382	18.803 18.827 18.868 18.986	19.180 19.217 19.255 19.402	19.163 19.200 19.238 19.385	1.1 0.4 0.7 2.4	1.3 0.5 0.9 2.5	0.9 0.8 0.8 3.1	0.9 0.8 0.8 3.1	
1964:		3,338.2	3,340.8	3,367.2	9.3	9.0	19.452	19.060	19.460	19.443	1.5	1.6	1.2	1.2	
		3,376.6	3,380.5	3,404.5	4.7	4.8	19.518	19.129	19.512	19.496	1.4	1.5	1.1	1.1	
		3,422.5	3,422.4	3,451.2	5.5	5.1	19.614	19.216	19.590	19.573	2.0	1.8	1.6	1.6	
	V	3,432.0	3,431.3	3,458.8	1.1	1.0	19.704	19.296	19.686	19.669	1.8	1.7	2.0	2.0	
1965:		3,516.3	3,485.5	3,546.6	10.2	6.5	19.788	19.364	19.785	19.769	1.7	1.4	2.0	2.0	
		3,564.0	3,548.5	3,595.2	5.5	7.4	19.876	19.450	19.870	19.854	1.8	1.8	1.7	1.7	
	I	3,636.3	3,615.2	3,665.5	8.4	7.7	19.963	19.541	19.943	19.927	1.8	1.9	1.5	1.5	
	V	3,724.0	3,713.4	3,750.8	10.0	11.3	20.086	19.675	20.071	20.055	2.5	2.8	2.6	2.6	
1966:		3,815.4	3,775.3	3,843.1	10.2	6.8	20.209	19.784	20.201	20.186	2.5	2.2	2.6	2.6	
		3,828.1	3,792.4	3,855.9	1.3	1.8	20.401	19.973	20.374	20.358	3.9	3.9	3.5	3.5	
		3,853.3	3,824.0	3,880.5	2.7	3.4	20.591	20.146	20.584	20.568	3.8	3.5	4.2	4.2	
	V	3,884.5	3,834.8	3,912.8	3.3	1.1	20.772	20.312	20.773	20.757	3.6	3.3	3.7	3.7	
1967:		3,918.7	3,873.6	3,946.7	3.6	4.1	20.874	20.393	20.868	20.852	2.0	1.6	1.8	1.8	
		3,919.6	3,915.0	3,946.8	0.1	4.3	21.002	20.518	20.980	20.963	2.5	2.5	2.2	2.1	
		3,950.8	3,934.9	3,980.8	3.2	2.0	21.194	20.708	21.185	21.169	3.7	3.8	4.0	4.0	
	V	3,981.0	3,969.8	4,010.1	3.1	3.6	21.426	20.930	21.419	21.403	4.5	4.4	4.5	4.5	
1968:		4,063.0	4,052.9	4,092.9	8.5	8.7	21.658	21.156	21.653	21.638	4.4	4.4	4.4	4.5	
		4,132.0	4,093.6	4,162.5	7.0	4.1	21.900	21.377	21.880	21.864	4.5	4.2	4.3	4.2	
		4,160.3	4,152.2	4,191.6	2.8	5.9	22.111	21.600	22.096	22.080	3.9	4.2	4.0	4.0	
	V	4,178.3	4,178.6	4,209.4	1.7	2.6	22.418	21.900	22.407	22.390	5.7	5.7	5.7	5.7	
1969:		4,244.1	4,221.8	4,275.4	6.5	4.2	22.644	22.109	22.640	22.623	4.1	3.9	4.2	4.2	
		4,256.5	4,242.6	4,286.6	1.2	2.0	22.946	22.407	22.932	22.914	5.4	5.5	5.3	5.2	
		4,283.4	4,264.6	4,312.3	2.6	2.1	23.279	22.724	23.260	23.242	5.9	5.8	5.8	5.8	
	V	4,263.3	4,265.4	4,292.1	–1.9	0.1	23.571	23.012	23.561	23.542	5.1	5.2	5.3	5.3	
1970:		4,256.6	4,277.0	4,286.2	-0.6	1.1	23.898	23.346	23.895	23.877	5.7	5.9	5.8	5.8	
		4,264.3	4,268.7	4,294.9	0.7	-0.8	24.241	23.670	24.226	24.208	5.9	5.7	5.7	5.7	
		4,302.3	4,307.0	4,332.4	3.6	3.6	24.432	23.892	24.417	24.399	3.2	3.8	3.2	3.2	
	V	4,256.6	4,299.0	4,284.3	-4.2	-0.7	24.742	24.204	24.730	24.712	5.2	5.3	5.2	5.2	
1971:		4,374.0	4,352.2	4,406.6	11.5	5.0	25.115	24.563	25.104	25.086	6.2	6.1	6.2	6.2	
		4,398.8	4,382.3	4,433.2	2.3	2.8	25.451	24.894	25.433	25.416	5.5	5.5	5.3	5.4	
		4,433.9	4,420.9	4,465.1	3.2	3.6	25.705	25.166	25.689	25.673	4.1	4.4	4.1	4.1	
	V	4,446.3	4,474.2	4,479.1	1.1	4.9	25.909	25.378	25.896	25.878	3.2	3.4	3.3	3.2	
1972:		4,525.8	4,536.3	4,560.0	7.3	5.7	26.333	25.775	26.297	26.279	6.7	6.4	6.3	6.3	
		4,633.1	4,611.6	4,666.8	9.8	6.8	26.486	25.952	26.452	26.435	2.3	2.8	2.4	2.4	
		4,677.5	4,653.2	4,714.0	3.9	3.7	26.728	26.207	26.708	26.691	3.7	4.0	3.9	3.9	
	V	4,754.5	4,761.4	4,790.8	6.8	9.6	27.041	26.514	27.060	27.044	4.8	4.8	5.4	5.4	
1973:		4,876.2	4,865.8	4,917.9	10.6	9.1	27.394	26.862	27.380	27.365	5.3	5.4	4.8	4.8	
		4,932.6	4,889.7	4,977.0	4.7	2.0	27.851	27.368	27.804	27.789	6.8	7.8	6.3	6.3	
		4,906.3	4,895.7	4,957.9	–2.1	0.5	28.383	27.872	28.346	28.330	7.9	7.6	8.0	8.0	
	V	4,953.1	4,901.4	5,005.1	3.9	0.5	28.869	28.391	28.907	28.893	7.0	7.7	8.2	8.2	
1974:		4,909.6	4,895.4	4,970.5	-3.5	-0.5	29.465	29.145	29.463	29.445	8.5	11.1	7.9	7.9	
		4,922.2	4,900.8	4,979.8	1.0	0.4	30.125	29.981	30.166	30.146	9.3	12.0	9.9	9.9	
		4,873.5	4,885.7	4,926.0	-3.9	-1.2	31.063	30.903	31.059	31.038	13.0	12.9	12.4	12.4	
	V	4,854.3	4,814.7	4,899.7	-1.6	-5.7	32.022	31.806	31.987	31.964	12.9	12.2	12.5	12.5	
1975:	 	4,795.3 4,831.9 4,913.3 4,977.5	4,852.4 4,902.1 4,946.2 5,004.6	4,833.4 4,870.4 4,954.8 5,026.9	-4.8 3.1 6.9 5.3	3.2 4.2 3.6 4.8	32.760 33.237 33.857 34.454	32.501 32.991 33.563 34.144	32.729 33.216 33.835 34.433	32.706 33.193 33.814 34.413	9.5 6.0 7.7 7.2	9.0 6.2 7.1 7.1	9.6 6.1 7.7 7.3	9.6 6.1 7.7 7.3	

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

		Billions	of chained (2005	i) dollars	Percent ch precedin			orice indexes =100]	Implicit prio	e deflators =100]	Percent change from preceding period				
Year	and Quarter	Gross	Final sales of	Gross	Real gross	Real final	Gross	Gross	Gross	Gross	Chain-type	price index	Implicit pric	e deflators	
		domestic product	domestic product	national product	domestic product	sales of domestic product	domestic product	domestic purchases	domestic product	national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	
1976:	 	5,090.7 5,128.9 5,154.1 5,191.5	5,073.8 5,090.9 5,122.4 5,194.0	5,138.6 5,178.8 5,204.4 5,243.0	9.4 3.0 2.0 2.9	5.6 1.4 2.5 5.7	34.841 35.208 35.680 36.291	34.531 34.905 35.407 35.989	34.807 35.178 35.655 36.300	34.789 35.160 35.639 36.284	4.6 4.3 5.5 7.0	4.6 4.4 5.9 6.7	4.4 4.3 5.5 7.4	4.4 4.3 5.6 7.4	
1977:	 V	5,251.8 5,356.1 5,451.9 5,450.8	5,242.7 5,327.0 5,383.0 5,426.9	5,310.6 5,413.8 5,509.0 5,501.5	4.7 8.2 7.3 –0.1	3.8 6.6 4.3 3.3	36.901 37.491 38.009 38.652	36.668 37.295 37.864 38.517	36.911 37.438 37.894 38.725	36.894 37.423 37.881 38.709	6.9 6.6 5.6 6.9	7.8 7.0 6.2 7.1	6.9 5.8 5.0 9.1	6.9 5.9 5.0 9.0	
1978:	 V	5,469.4 5,684.6 5,740.3 5,816.2	5,433.8 5,649.4 5,701.2 5,774.5	5,528.1 5,733.5 5,793.7 5,877.5	1.4 16.7 4.0 5.4	0.5 16.8 3.7 5.2	39.290 40.048 40.741 41.571	39.145 39.900 40.592 41.369	39.292 40.016 40.681 41.540	39.275 40.001 40.667 41.525	6.8 7.9 7.1 8.4	6.7 7.9 7.1 7.9	6.0 7.6 6.8 8.7	6.0 7.6 6.8 8.7	
1979:	 V	5,825.9 5,831.4 5,873.3 5,889.5	5,792.7 5,792.4 5,876.4 5,903.2	5,888.8 5,901.8 5,957.3 5,972.9	0.7 0.4 2.9 1.1	1.3 0.0 5.9 1.8	42.334 43.364 44.260 45.136	42.169 43.244 44.345 45.429	42.282 43.325 44.263 45.155	42.267 43.307 44.245 45.136	7.5 10.1 8.5 8.2	8.0 10.6 10.6 10.1	7.3 10.2 8.9 8.3	7.3 10.2 8.9 8.3	
1980:	 V	5,908.5 5,787.4 5,776.6 5,883.5	5,914.7 5,798.8 5,874.4 5,926.8	5,993.4 5,865.8 5,850.6 5,943.7	1.3 -7.9 -0.7 7.6	0.8 -7.6 5.3 3.6	46.126 47.156 48.232 49.591	46.678 47.827 48.914 50.211	46.105 47.137 48.215 49.551	46.085 47.117 48.194 49.529	9.1 9.2 9.4 11.8	11.5 10.2 9.4 11.0	8.7 9.3 9.5 11.6	8.7 9.3 9.5 11.5	
1981:	 V	6,005.7 5,957.8 6,030.2 5,955.1	5,956.0 5,967.8 5,974.8 5,939.5	6,069.9 6,018.3 6,094.4 6,027.2	8.6 -3.2 4.9 -4.9	2.0 0.8 0.5 –2.3		51.534 52.460 53.271 54.193	50.808 51.769 52.685 53.646	50.788 51.747 52.666 53.628	10.9 7.3 7.6 7.2	11.0 7.4 6.3 7.1	10.5 7.8 7.3 7.5	10.6 7.8 7.3 7.5	
1982:	 V	5,857.3 5,889.1 5,866.4 5,871.0	5,922.8 5,920.3 5,881.5 5,968.6	5,925.6 5,965.7 5,931.4 5,933.6	-6.4 2.2 -1.5 0.3	-1.1 -0.2 -2.6 6.1	54.430 55.105 55.870 56.463	54.906 55.494 56.231 56.806	54.375 55.033 55.816 56.422	54.356 55.013 55.795 56.401	5.8 5.1 5.7 4.3	5.4 4.4 5.4 4.2	5.5 4.9 5.8 4.4	5.5 4.9 5.8 4.4	
1983:	 V	5,944.0 6,077.6 6,197.5 6,325.6	6,031.7 6,117.1 6,230.5 6,312.4	6,005.9 6,143.5 6,264.6 6,395.3	5.1 9.3 8.1 8.5	4.3 5.8 7.6 5.4	56.946 57.362 57.947 58.366	57.157 57.550 58.113 58.447	56.880 57.296 57.880 58.305	56.861 57.280 57.864 58.290	3.5 3.0 4.1 2.9	2.5 2.8 4.0 2.3	3.3 3.0 4.1 3.0	3.3 3.0 4.1 3.0	
1984:	 V	6,448.3 6,559.6 6,623.3 6,677.3	6,354.6 6,471.1 6,530.8 6,626.0	6,512.8 6,624.4 6,687.5 6,734.4	8.0 7.1 3.9 3.3	2.7 7.5 3.7 6.0	59.091 59.624 60.111 60.466	59.172 59.699 60.113 60.431	59.045 59.551 60.029 60.413	59.029 59.535 60.012 60.394	5.1 3.7 3.3 2.4	5.1 3.6 2.8 2.1	5.2 3.5 3.2 2.6	5.2 3.5 3.2 2.6	
1985:	 V	6,740.3 6,797.3 6,903.5 6,955.9	6,738.3 6,789.6 6,899.9 6,928.1	6,785.7 6,845.8 6,943.5 7,000.5	3.8 3.4 6.4 3.1	7.0 3.1 6.7 1.6	61.157 61.471 61.763 62.142	61.009 61.356 61.679 62.169	61.083 61.431 61.683 62.087	61.062 61.415 61.677 62.078	4.7 2.1 1.9 2.5	3.9 2.3 2.1 3.2	4.5 2.3 1.7 2.6	4.5 2.3 1.7 2.6	
1986:	 V	7,022.8 7,051.0 7,119.0 7,153.4	6,999.4 7,052.2 7,151.4 7,192.0	7,061.9 7,079.0 7,150.4 7,174.6	3.9 1.6 3.9 1.9	4.2 3.0 5.8 2.3		62.511 62.637 63.081 63.562	62.403 62.732 63.089 63.513	62.391 62.716 63.071 63.491	2.0 2.0 2.5 2.9	2.2 0.8 2.9 3.1	2.1 2.1 2.3 2.7	2.0 2.1 2.3 2.7	
1987:	 V	7,193.0 7,269.5 7,332.6 7,458.0	7,172.8 7,268.4 7,355.2 7,388.3	7,217.0 7,299.6 7,361.9 7,490.1	2.2 4.3 3.5 7.0	-1.1 5.4 4.9 1.8	64.122 64.482 64.990 65.456	64.191 64.645 65.191 65.668	64.105 64.471 64.977 65.475	64.088 64.458 64.964 65.460	3.2 2.3 3.2 2.9	4.0 2.9 3.4 3.0	3.8 2.3 3.2 3.1	3.8 2.3 3.2 3.1	
1988:	 	7,496.6 7,592.9 7,632.1 7,734.0	7,497.5 7,587.9 7,624.0 7,721.9	7,536.7 7,629.6 7,665.1 7,770.3	2.1 5.2 2.1 5.5	6.0 4.9 1.9 5.2	67.408	66.220 66.854 67.479 68.081	66.012 66.632 67.384 67.895	65.997 66.617 67.368 67.883	3.3 3.9 4.8 3.3	3.4 3.9 3.8 3.6	3.3 3.8 4.6 3.1	3.3 3.8 4.6 3.1	
1989:	 V	7,806.6 7,865.0 7,927.4 7,944.7	7,759.2 7,834.5 7,933.2 7,943.1	7,842.3 7,899.3 7,964.5 7,990.1	3.8 3.0 3.2 0.9	1.9 3.9 5.1 0.5	69.346 69.816	68.835 69.581 69.958 70.451	68.664 69.340 69.795 70.257	68.652 69.331 69.790 70.254	4.2 4.0 2.7 2.5	4.5 4.4 2.2 2.8	4.6 4.0 2.7 2.7	4.6 4.0 2.7 2.7	
1990:	 V	8,027.7 8,059.6 8,059.5 7,988.9	8,029.3 8,032.8 8,048.6 8,020.0	8,070.3 8,103.5 8,096.5 8,057.0	4.2 1.6 0.0 -3.5	4.4 0.2 0.8 -1.4		71.405 72.070 72.884 73.801	71.106 71.931 72.593 73.176	71.103 71.926 72.589 73.177	4.9 4.7 3.8 3.3	5.5 3.8 4.6 5.1	4.9 4.7 3.7 3.3	4.9 4.7 3.7 3.3	
1991:	 	7,950.2 8,003.8 8,037.5 8,069.0	8,045.4 8,056.5	8,001.5 8,040.2 8,069.5 8,111.2	-1.9 2.7 1.7 1.6	-1.6 2.9 0.6 -0.4	74.503 75.067	74.308 74.644 75.135 75.579	73.963 74.490 75.069 75.505	73.962 74.487 75.063 75.498	4.3 2.8 3.1 2.3	2.8 1.8 2.7 2.4	4.4 2.9 3.1 2.3	4.4 2.9 3.1 2.3	
1992:	 V	8,157.6 8,244.3 8,329.4 8,417.0	8,232.0 8,322.5	8,199.3 8,285.3 8,366.1 8,455.0	4.5 4.3 4.2 4.3	6.3 2.9 4.5 4.2	76.371 76.710	76.051 76.525 76.967 77.353	75.889 76.358 76.713 77.149	75.878 76.346 76.700 77.138	2.3 2.4 1.8 2.3	2.5 2.5 2.3 2.0	2.0 2.5 1.9 2.3	2.0 2.5 1.9 2.3	

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

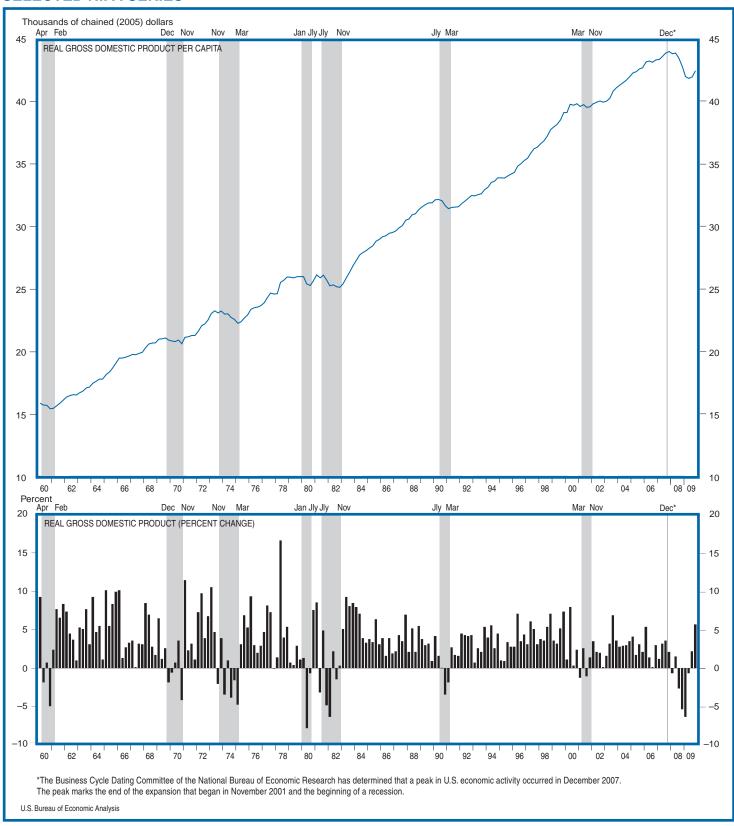
		Billions of	of chained (2005	i) dollars	Percent ch precedin	lange from lg period		price indexes =100]	Implicit pric		Percent change from preceding period				
Year	and Quarter	0	Final calca of	0	Daalawaaa	Real final	0	0	0	0	Chain-type	price index	Implicit pric	e deflators	
		Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	
1993:		8,432.5	8,403.6	8,480.0	0.7	-0.3	77.620	77.773	77.610	77.607	2.5	2.2	2.4	2.5	
		8,486.4	8,474.1	8,525.2	2.6	3.4	78.042	78.204	78.039	78.039	2.2	2.2	2.2	2.2	
		8,531.1	8,540.5	8,577.4	2.1	3.2	78.409	78.502	78.399	78.402	1.9	1.5	1.9	1.9	
		8,643.8	8,642.8	8,670.4	5.4	4.9	78.816	78.876	78.829	78.834	2.1	1.9	2.2	2.2	
1994:		8,727.9	8,689.0	8,763.3	4.0	2.2	79.250	79.264	79.244	79.247	2.2	2.0	2.1	2.1	
		8,847.3	8,762.2	8,877.5	5.6	3.4	79.633	79.694	79.621	79.625	1.9	2.2	1.9	1.9	
		8,904.3	8,857.2	8,931.5	2.6	4.4	80.080	80.245	80.094	80.096	2.3	2.8	2.4	2.4	
		9,003.2	8,928.4	9,029.7	4.5	3.3	80.503	80.646	80.507	80.510	2.1	2.0	2.1	2.1	
1995:		9,025.3	8,966.4	9,063.8	1.0	1.7	80.985	81.110	80.969	80.973	2.4	2.3	2.3	2.3	
		9,044.7	9,019.4	9,086.4	0.9	2.4	81.346	81.539	81.328	81.334	1.8	2.1	1.8	1.8	
		9,120.7	9,126.8	9,145.0	3.4	4.9	81.691	81.840	81.710	81.717	1.7	1.5	1.9	1.9	
		9,184.3	9,180.1	9,222.5	2.8	2.4	82.110	82.208	82.125	82.132	2.1	1.8	2.0	2.0	
1996:	 II	9,247.2 9,407.1 9,488.9 9,592.5	9,259.4 9,392.1 9,433.0 9,565.4	9,292.9 9,442.1 9,520.0 9,629.6	2.8 7.1 3.5 4.4	3.5 5.9 1.8 5.7	82.554 82.859 83.269 83.650	82.642 82.920 83.287 83.752	82.600 82.916 83.179 83.638	82.608 82.925 83.186 83.645	2.2 1.5 2.0 1.8	2.1 1.4 1.8 2.3	2.3 1.5 1.3 2.2	2.3 1.5 1.3 2.2	
1997:		9,666.2	9,632.6	9,693.2	3.1	2.8	84.075	84.118	84.179	84.184	2.0	1.8	2.6	2.6	
		9,809.6	9,709.3	9,845.8	6.1	3.2	84.450	84.273	84.375	84.378	1.8	0.7	0.9	0.9	
		9,932.7	9,862.5	9,959.7	5.1	6.5	84.686	84.463	84.669	84.673	1.1	0.9	1.4	1.4	
	V	10,008.9	9,925.9	10,028.3	3.1	2.6	85.007	84.735	84.982	84.982	1.5	1.3	1.5	1.5	
1998:		10,103.4	9,988.3	10,133.3	3.8	2.5	85.134	84.689	85.125	85.125	0.6	-0.2	0.7	0.7	
		10,194.3	10,157.1	10,221.2	3.6	6.9	85.344	84.810	85.329	85.327	1.0	0.6	1.0	1.0	
		10,328.8	10,274.3	10,340.3	5.4	4.7	85.663	85.054	85.656	85.653	1.5	1.2	1.5	1.5	
		10,507.6	10,448.5	10,521.2	7.1	7.0	85.888	85.297	85.914	85.913	1.1	1.1	1.2	1.2	
1999:		10,601.2	10,517.3	10,628.0	3.6	2.7	86.252	85.634	86.298	86.295	1.7	1.6	1.8	1.8	
		10,684.0	10,648.2	10,716.6	3.2	5.1	86.615	86.100	86.602	86.600	1.7	2.2	1.4	1.4	
		10,819.9	10,779.7	10,848.9	5.2	5.0	86.919	86.509	86.924	86.922	1.4	1.9	1.5	1.5	
	V	11,014.3	10,917.5	11,055.0	7.4	5.2	87.275	86.974	87.230	87.229	1.6	2.2	1.4	1.4	
2000:	I	11,043.0	11,027.6	11,078.6	1.1	4.1	87.939	87.778	87.924	87.922	3.1	3.7	3.2	3.2	
	II	11,258.5	11,158.0	11,297.8	8.0	4.8	88.386	88.153	88.370	88.367	2.0	1.7	2.0	2.0	
	III	11,267.9	11,206.4	11,302.4	0.3	1.7	88.908	88.716	88.903	88.901	2.4	2.6	2.4	2.4	
	IV	11,334.5	11,278.1	11,396.4	2.4	2.6	89.359	89.204	89.371	89.369	2.0	2.2	2.1	2.1	
2001:	I	11,297.2	11,335.1	11,343.3	-1.3	2.0	89.977	89.738	89.979	89.976	2.8	2.4	2.7	2.7	
	II	11,371.3	11,385.2	11,426.4	2.6	1.8	90.603	90.142	90.590	90.587	2.8	1.8	2.7	2.7	
	III	11,340.1	11,373.8	11,369.9	-1.1	-0.4	90.891	90.274	90.874	90.873	1.3	0.6	1.3	1.3	
	IV	11,380.1	11,472.8	11,479.0	1.4	3.5	91.144	90.337	91.151	91.150	1.1	0.3	1.2	1.2	
2002:	I	11,477.9	11,496.4	11,534.0	3.5	0.8	91.469	90.642	91.469	91.466	1.4	1.4	1.4	1.4	
	II	11,538.8	11,528.9	11,575.1	2.1	1.1	91.873	91.223	91.881	91.875	1.8	2.6	1.8	1.8	
	III	11,596.4	11,579.7	11,648.5	2.0	1.8	92.282	91.621	92.284	92.279	1.8	1.8	1.8	1.8	
	IV	11,598.8	11,569.1	11,669.9	0.1	-0.4	92.828	92.200	92.828	92.821	2.4	2.6	2.4	2.4	
2003:		11,645.8	11,616.5	11,701.8	1.6	1.6	93.501	93.105	93.496	93.492	2.9	4.0	2.9	2.9	
		11,738.7	11,743.8	11,809.3	3.2	4.5	93.780	93.174	93.776	93.771	1.2	0.3	1.2	1.2	
		11,935.5	11,933.4	12,005.6	6.9	6.6	94.304	93.712	94.304	94.300	2.3	2.3	2.3	2.3	
		12,042.8	12,005.3	12,140.2	3.6	2.4	94.813	94.207	94.799	94.795	2.2	2.1	2.1	2.1	
2004:	I	12,127.6	12,076.2	12,243.7	2.8	2.4	95.624	95.151	95.626	95.623	3.5	4.1	3.5	3.5	
	II	12,213.8	12,136.3	12,303.0	2.9	2.0	96.441	96.002	96.435	96.433	3.5	3.6	3.4	3.4	
	III	12,303.5	12,241.1	12,403.5	3.0	3.5	97.146	96.766	97.131	97.128	3.0	3.2	2.9	2.9	
	IV	12,410.3	12,339.2	12,483.7	3.5	3.2	97.864	97.681	97.862	97.860	3.0	3.8	3.0	3.0	
2005:	I	12,534.1	12,443.2	12,642.6	4.1	3.4	98.774	98.561	98.766	98.764	3.8	3.7	3.7	3.7	
	II	12,587.5	12,572.0	12,684.5	1.7	4.2	99.445	99.333	99.438	99.437	2.7	3.2	2.7	2.8	
	III	12,683.2	12,671.2	12,789.5	3.1	3.2	100.470	100.541	100.461	100.463	4.2	5.0	4.2	4.2	
	IV	12,748.7	12,667.2	12,825.6	2.1	-0.1	101.312	101.565	101.309	101.314	3.4	4.1	3.4	3.4	
2006:	I	12,915.9	12,851.3	12,994.2	5.4	5.9	102.071	102.275	102.071	102.076	3.0	2.8	3.0	3.0	
	II	12,962.5	12,891.0	13,035.4	1.4	1.2	102.980	103.173	102.973	102.976	3.6	3.6	3.6	3.6	
	III	12,965.9	12,898.3	13,025.1	0.1	0.2	103.763	103.910	103.756	103.760	3.1	2.9	3.1	3.1	
	IV	13,060.7	13,027.8	13,129.5	3.0	4.1	104.237	104.162	104.218	104.217	1.8	1.0	1.8	1.8	
2007:	I	13,099.9	13,086.4	13,160.5	1.2	1.8	105.327	105.229	105.310	105.311	4.2	4.2	4.3	4.3	
	II	13,204.0	13,179.6	13,275.9	3.2	2.9	106.026	106.024	106.008	106.007	2.7	3.1	2.7	2.7	
	III	13,321.1	13,290.3	13,451.5	3.6	3.4	106.460	106.592	106.447	106.444	1.6	2.2	1.7	1.7	
	IV	13,391.2	13,381.1	13,563.3	2.1	2.8	107.072	107.786	107.069	107.070	2.3	4.6	2.4	2.4	
2008:	I	13,366.9	13,363.5	13,525.4	-0.7	-0.5	107.577	108.678	107.534	107.538	1.9	3.4	1.7	1.8	
	II	13,415.3	13,453.5	13,533.7	1.5	2.7	108.061	109.722	108.069	108.076	1.8	3.9	2.0	2.0	
	III	13,324.6	13,354.3	13,470.7	-2.7	-2.9	109.130	110.871	109.172	109.181	4.0	4.3	4.1	4.2	
	IV	13,141.9	13,193.5	13,240.5	-5.4	-4.7	109.155	109.790	109.172	109.167	0.1	-3.8	0.0	–0.1	
2009:	 	12,925.4 12,901.5 12,973.0 13,155.0	13,055.8 13,077.8 13,127.2 13,200.2	13,018.1 12,986.8 13,084.0	-6.4 -0.7 2.2 5.7	-4.1 0.7 1.5 2.2	109.661 109.656 109.763 109.934	109.395 109.533 109.895 110.470	109.691 109.686 109.783 109.946	109.678 109.679 109.780	1.9 0.0 0.4 0.6	-1.4 0.5 1.3 2.1	1.9 0.0 0.4 0.6	1.9 0.0 0.4	

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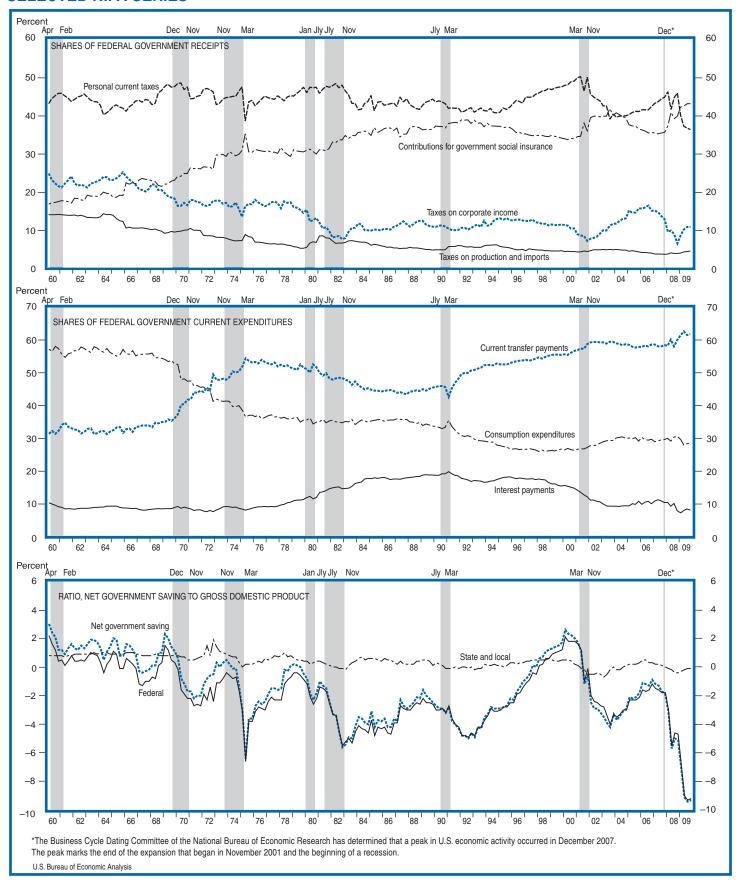
D. Charts

All series are seasonally adjusted at annual rates. The percent changes in real gross domestic product are based on quarter-to-quarter changes.

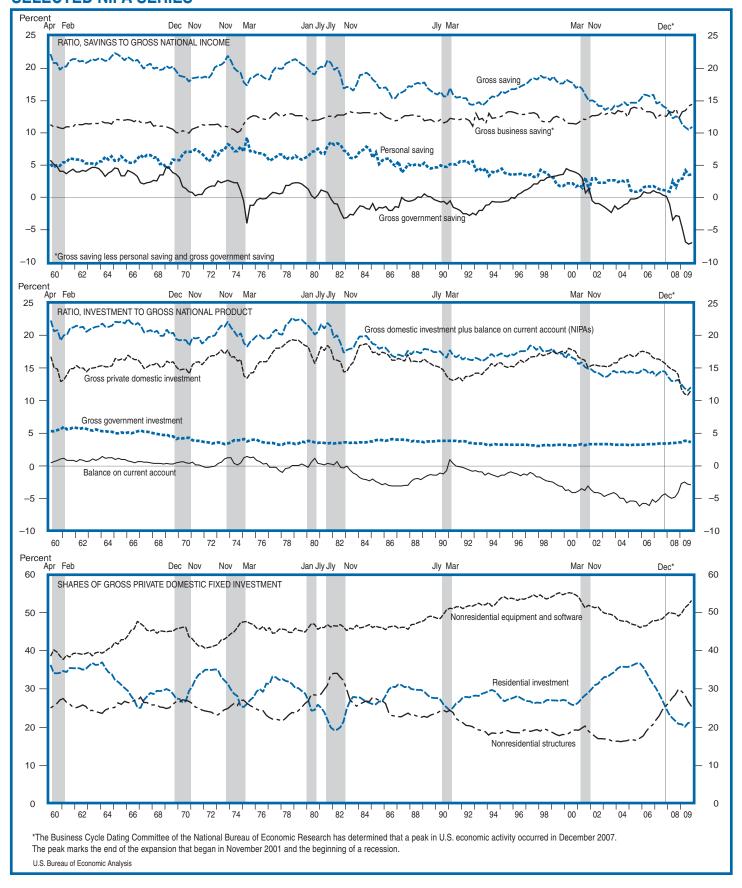
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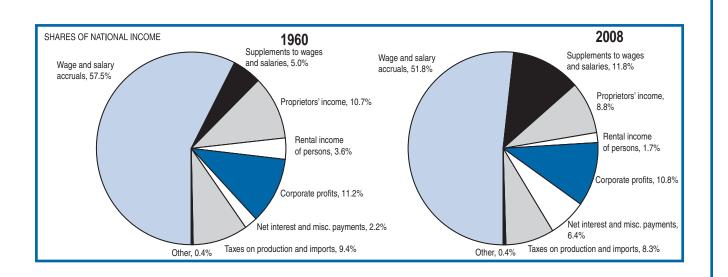
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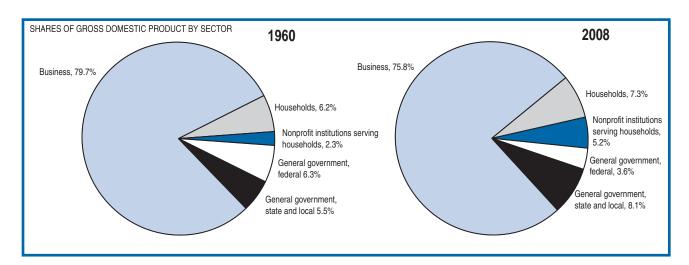


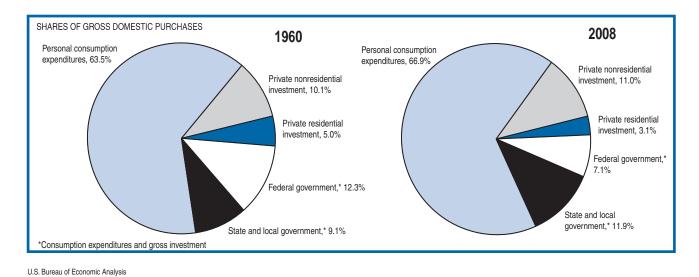
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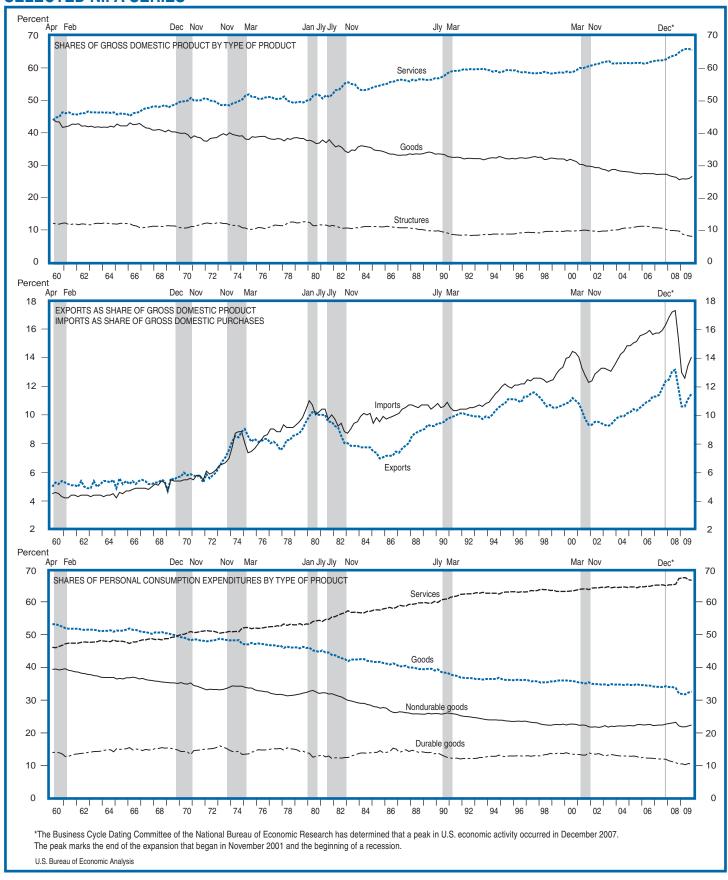
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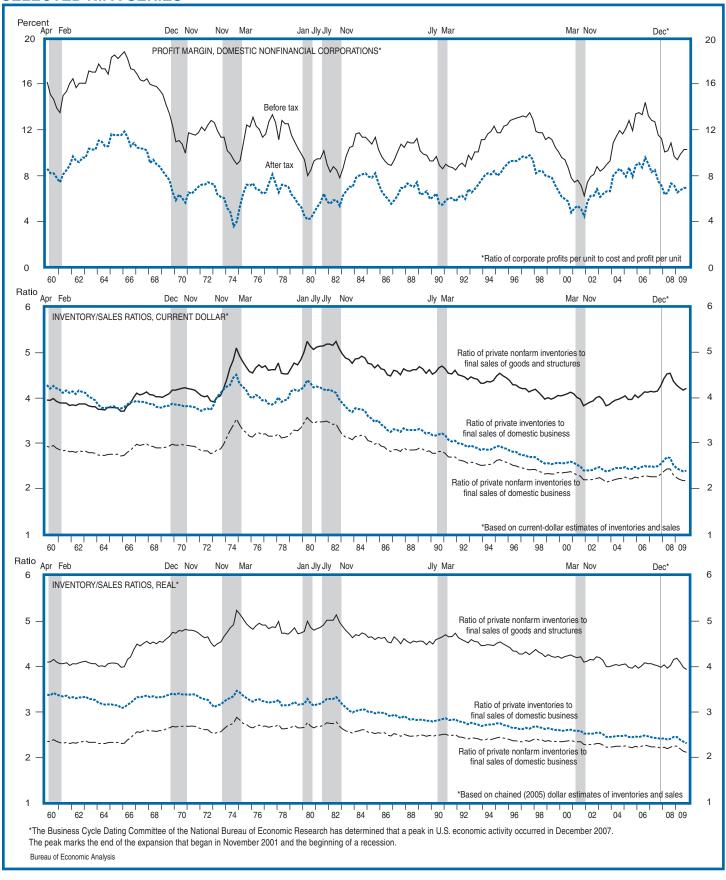




SELECTED NIPA SERIES



SELECTED NIPA SERIES



Industry Data

E. Industry Table

The statistics in this table were published in tables 3a and 5a in "Annual Industry Accounts: Advance Statistics on GDP by Industry for 2008" in the May 2009 Survey of Current Business.

Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2006–2008

Line	•		hain-typ			hain-typ		Line	· · · · · · · · · · · · · · · · · · ·		nain-typ tity inde			ain-typ e index	
		2006	2007	2008	2006	2007	2008			2006	2007	2008	2006	2007	2008
1	Gross domestic product	2.8	2.0	1.1	3.2	2.7	2.2	50	Finance, insurance, real estate, rental, and leasing	4.1	2.0	-0.1	2.1	2.6	1.4
2	Private industries	3.1	2.1	0.6	3.0	2.5	2.4	51	Finance and insurance	6.3	0.1	-3.0	0.9	2.8	0.6
3	Agriculture, forestry, fishing, and hunting	-5.3	6.9	-0.5	-3.7	29.1	-5.6	52	Federal Reserve banks, credit intermediation, and related activities	1.2	-4.9		3.4	2.2	
4	Farms	-6.9	9.7		-6.0	37.4		53	Securities, commodity contracts, and investments	16.7	8.4		-3.7	3.4	
5	Forestry, fishing, and related activities	0.3	-2.3		4.1	2.9		54	Insurance carriers and related activities	10.3	3.9		1.0	2.6	
6	Mining	7.4	0.1	-0.8	9.2	4.7	19.3	55	Funds, trusts, and other financial vehicles	-15.6	-22.4		-12.8	18.7	
7 8	Oil and gas extraction	3.9 2.3	-3.7 -3.6		2.7 14.9	6.5 8.8		56	Real estate and rental and leasing	2.7	3.3	1.8	2.8	2.4	1.9
9	Mining, except oil and gas	25.1	13.8		28.2	-2.6		57 58	Real estate	2.0 12.4	3.4 2.9		2.9 2.1	2.5	
10	Utilities	1.1	1.2	1.9	12.6	2.0	6.7								
			-11.2	-5.6	11.3	6.4	0.7	59	Professional and business services	3.4	4.3	5.5	3.5	3.7	1.1
11	Construction	-4.1			-	-		60 61	Professional, scientific, and technical services Legal services	5.8 -1.6	7.1 –1.8	8.7	2.4 6.0	1.1 7.7	0.0
12 13	Manufacturing Durable goods	5.5 8.1	2.9 4.8	-2.7 -1.3	1.0 -1.6	-0.4 -2.2	4.1 0.5	62	Computer systems design and related services	11.2	10.2		1.6	0.8	
14	Wood products	-6.7	6.1	-1.0	-5.8	-12.2	0.5	63	Miscellaneous professional, scientific, and technical services	6.9	9.2		1.4	-0.7	
15	Nonmetallic mineral products	-2.0	-6.3		11.6	0.2		64	Management of companies and enterprises	-1.4	-2.2	0.2	6.0	12.3	4.4
16 17	Primary metals	-4.5 6.1	-2.6 2.8		17.9 0.3	1.0 3.7		65	Administrative and waste management services	1.0	2.1	1.2	4.5	4.6	1.5
18	Fabricated metal products	6.7	3.5		0.3	1.6		66	Administrative and support services	1.8	2.1		4.6	4.6	
19	Computer and electronic products	25.0	19.9		-13.6	-15.5		67	Waste management and remediation services	-6.7	1.4		3.8	4.3	
20	Electrical equipment, appliances, and components	12.4	-0.3		6.3	6.0		68	Educational services, health care, and social assistance	3.2	2.1	4.4	2.5	3.8	2.0
21 22	Motor vehicles, bodies and trailers, and parts Other transportation equipment	15.3 5.7	4.7 8.6		-13.2 2.9	-4.4 1.0		69	Educational services	1.8	3.2	3.5	4.7	3.6	3.1
23	Furniture and related products	3.3	-6.1		2.1	2.9		70	Health care and social assistance	3.4	1.9	4.6	2.2	3.8	1.8
24	Miscellaneous manufacturing	4.5	2.5		-0.8	0.6		71	Ambulatory health care services	5.4	2.4		1.0	4.1	
25	Nondurable goods	2.1	0.4	-4.6	4.5	2.1	9.1	72	Hospitals and nursing and residential care facilities	0.6	0.6		4.0	4.1	
26 27	Food and beverage and tobacco products Textile mills and textile product mills	4.5 -9.4	9.0 -7.2		-3.8 3.2	0.1 -1.9		73	Social assistance	4.2	5.0		1.6	8.0	
28	Apparel and leather and allied products	-2.0	-4.3		-0.3	0.8		74	Arts, entertainment, recreation, accommodation, and food	3.4	17	1.7	3.8	4.4	2.8
29	Paper products	8.5	-11.4		4.5	0.4			services	-	1.7			4.1	
30 31	Printing and related support activities Petroleum and coal products	1.7 -12.6	1.8 -17.5		0.9 18.8	-1.0 15.9		75	Arts, entertainment, and recreation Performing arts, spectator sports, museums, and related	4.1	1.9	2.0	3.2	3.6	2.7
32	Chemical products	11.0	3.3		5.5	2.2		76	activities	4.6	0.2		3.6	5.0	
33	Plastics and rubber products	-12.5	3.7		11.4	-2.4		77	Amusements, gambling, and recreation industries	3.7	3.3		2.8	2.3	
34	Wholesale trade	0.6	0.8	-1.5	6.4	3.3	3.2	78	Accommodation and food services	3.2	1.7	1.5	4.0	4.3	2.8
35	Retail trade	5.6	4.5	-0.5	-0.5	-1.5	-0.3	79	Accommodation	3.4	0.8		3.7	5.5	
36	Transportation and warehousing	2.1	2.5	-3.7	4.1	2.5	5.8	80	Food services and drinking places	3.1	2.1		4.1	3.7	
37	Air transportation	0.3	10.7		3.8	-0.8		81	Other services, except government	-0.4	0.4	0.3	4.6	5.0	3.3
38	Rail transportation	5.0	-0.2		10.7	4.3		82	Government	0.5	1.3	2.0	4.6	4.3	3.5
39 40	Water transportationTruck transportation	19.1 0.8	11.1 3.4		-9.0 2.6	-11.0 0.7		83	Federal	-0.1	0.6	3.0	5.3	4.4	2.8
40	Transit and ground passenger transportation	-1.1	3.3		3.8	2.2		84	General government	-0.1	0.7		5.1	4.5	
42	Pipeline transportation	-0.8	1.0		20.8	4.8		85	Government enterprises	-0.2	-0.3		6.1	3.8	
43	Other transportation and support activities	2.3	-2.9		4.4	6.9		86 87	State and local	0.8	1.7	1.5	4.3	4.3	3.9
44	Warehousing and storage	3.1	4.0		1.8	3.7		88	General government	0.9 0.1	1.6 2.8		4.2 5.0	4.3 3.7	
45	Information	2.7	8.1	5.2	-2.3	-3.1	0.9		·	0.1	2.0		5.0	0.7	
46 47	Publishing industries (includes software) Motion picture and sound recording industries	-7.2 -0.5	3.7 4.9		1.0 1.9	-0.4 -3.4		89	Addenda: Private goods-producing industries 1	2.7	-0.7	-3.0	4.0	3.2	4.4
48	Broadcasting and telecommunications	6.0	7.1		-3.7	0.8		90	Private services-producing industries 2	3.2	2.9	1.6	2.7	2.4	1.8
49	Information and data processing services	12.2	25.5		-5.6	-24.8		91	Information-communications-technology-producing industries 3	9.3	13.0	9.0	-4.1	-8.0	-4.8
	<u> </u>	l	l					L	-						

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

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International Data

F. Transactions Tables

Selected U.S. international transactions tables are presented in this section. For BEA's full set of detailed estimates of U.S. international transactions, visit BEA's Web site at www.bea.gov.

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

[Millions of dollars, monthly estimates seasonally adjusted]

	2008	2009	20	08						20	09					
	2006	2009	Nov.	Dec.	Jan. r	Feb. r	March r	April ^r	May ^r	June ^r	July ^r	Aug. r	Sept. r	Oct. r	Nov. r	Dec. p
Exports of goods and services	1,826,596	1,553,061	141,525	132,919	123,916	125,204	122,815	121,629	123,423	126,091	129,302	129,672	133,294	136,923	138,089	142,701
Goods. Foods, feeds, and beverages Industrial supplies and materials Capital goods, except automotive Automotive vehicles, parts, and engines Consumer goods (nonfood), except automotive Other goods Adjustments 1.	1,276,994 108,349 388,033 457,655 121,451 161,292 50,662 -10,448	1,045,575 93,998 296,330 390,404 81,626 150,029 44,507 -11,320	97,545 7,886 27,574 36,360 9,204 13,180 4,318 -978	89,193 7,116 23,192 35,119 8,083 12,551 3,992 -860	82,356 7,151 22,184 33,130 5,553 11,376 3,677 -716	84,268 7,152 22,219 33,299 5,943 12,754 3,733 -832	82,485 7,349 22,387 31,887 5,972 12,344 3,608 -1,060	79,914 7,637 21,135 30,832 5,807 11,870 3,399 -766	81,992 7,892 23,177 30,937 5,366 12,092 3,513 -985	83,963 8,144 24,349 31,381 5,435 12,064 3,564 -972	86,677 7,759 24,768 32,131 6,774 12,435 3,862 -1,053	86,758 7,858 25,712 30,820 7,269 12,291 3,536 -728	90,211 7,463 27,114 32,463 7,486 12,754 3,704 -773	93,382 7,689 27,544 33,677 7,902 13,736 4,186 -1,353	94,461 8,969 27,049 34,038 8,616 13,017 3,721 -948	99,107 8,934 28,692 35,810 9,503 13,297 4,005 -1,134
Services	549,602 110,090 31,623 58,945 91,599 233,529 22,571 1,245	507,486 94,348 27,284 44,923 83,405 230,122 26,084 1,319	43,980 8,415 2,564 4,351 7,585 19,213 1,743 109	43,726 8,598 2,682 4,185 7,400 19,008 1,743 109	41,560 8,105 2,531 3,659 6,682 18,668 1,810 104	40,936 7,893 2,378 3,619 6,664 18,444 1,834 104	40,330 7,492 2,237 3,500 6,650 18,553 1,793 104	41,715 7,708 2,334 3,564 6,864 18,889 2,250 106	41,431 7,521 2,126 3,512 6,926 19,001 2,239 106	42,128 7,583 2,199 3,563 6,974 19,215 2,487 107	42,625 7,824 2,185 3,707 7,010 19,293 2,490 117	42,914 8,040 2,235 3,758 7,046 19,379 2,337 119	43,083 8,022 2,187 3,839 7,109 19,492 2,315 119	43,541 8,093 2,276 3,943 7,141 19,746 2,227 116	43,628 7,966 2,261 4,173 7,164 19,750 2,202 112	43,594 8,101 2,335 4,085 7,176 19,693 2,100 105
Imports of goods and services	2,522,532	1,933,722	184,772	174,777	160,867	151,757	151,682	150,111	149,229	153,009	160,705	159,973	168,932	170,101	174,476	182,882
Foods, feeds, and beverages	2,117,245 88,997 779,481 453,743 233,764 481,643 66,013 13,605	1,562,549 81,585 461,109 369,283 159,977 428,409 57,722 4,464	151,813 7,371 48,849 35,367 16,714 37,356 5,390 767	142,352 7,165 43,591 34,140 15,230 36,697 5,113 417	129,946 6,889 38,428 31,907 11,449 36,125 4,730 418	121,468 6,696 34,275 30,138 10,186 34,571 5,248 354	121,695 6,782 34,471 29,573 10,575 35,127 4,736 430	119,824 6,708 33,684 28,658 10,423 35,522 4,422 408	119,211 6,767 33,026 28,927 10,112 35,477 4,591 311	122,285 6,842 36,918 28,870 11,032 33,713 4,663 248	129,419 6,810 38,303 30,111 13,388 35,409 5,148 251	128,746 6,703 37,459 30,066 14,670 34,818 4,597 434	137,582 6,688 42,832 30,926 16,301 35,362 5,108 366	138,548 6,903 41,022 31,963 16,865 36,577 4,748 469	142,882 6,741 43,157 33,289 16,683 37,855 4,741 417	150,942 7,056 47,533 34,855 18,295 37,854 4,991 358
Services. Travel. Passenger fares. Other transportation. Royalties and license fees. Other private services. Direct defense expenditures ² . U.S. government miscellaneous services.	405,287 79,743 32,597 72,143 26,616 153,267 36,452 4,469	371,173 72,632 25,521 54,234 24,537 153,785 35,769 4,695	32,959 6,514 2,830 5,461 2,001 12,800 2,964 389	32,425 6,500 2,711 5,297 1,928 12,696 2,909 385	30,921 6,242 2,423 4,815 1,916 12,320 2,838 368	30,289 6,222 2,356 4,544 1,892 12,099 2,810 367	29,987 6,040 2,200 4,590 1,880 12,101 2,806 370	30,287 5,986 2,041 4,383 2,008 12,575 2,903 391	30,018 5,597 1,989 4,287 2,047 12,758 2,944 396	30,724 5,874 2,092 4,353 2,075 12,947 2,984 399	31,286 6,063 2,064 4,585 2,081 13,052 3,035 407	31,227 6,199 2,040 4,329 2,098 13,087 3,065 409	31,350 6,108 1,990 4,481 2,114 13,165 3,086 407	31,553 6,108 2,074 4,508 2,134 13,228 3,099 402	31,594 6,046 2,096 4,595 2,144 13,217 3,102 395	31,940 6,152 2,156 4,768 2,149 13,235 3,097 384
Memoranda: Balance on goods Balance on services Balance on goods and services	-840,252 144,315 -695,937	-516,974 136,313 -380,661	-54,269 11,021 -43,247	-53,159 11,301 -41,858	-47,590 10,639 -36,951	-37,200 10,647 -26,553	-39,210 10,343 -28,867	-39,910 11,428 -28,482	-37,219 11,413 -25,806	-38,322 11,404 -26,918	-42,742 11,339 -31,403	-41,988 11,687 -30,301	-47,371 11,733 -35,638	-45,165 11,988 -33,177	-48,421 12,034 -36,387	-51,835 11,654 -40,181

p Preliminary r Revised

1. Reflects adjustments necessary to bring Census Bureau data in line with the concepts and definitions used by BEA

to prepare international and national accounts.
2. Contains goods that cannot be separately identified.
Source: U.S. Bureau of Economic Analysis and U.S. Census Bureau.

Table F.2. U.S. International Transactions

			Livi	illions of a	Ullaisj									
				N	lot seasona	ally adjusted	t				Seasonally	adjusted		
Line	(Credits +; debits -)	2008		2008			2009			2008			2009	
			II	III	IV	1	ll r	III P	II	III	IV	I	∥ r	III P
	Current account													
	Exports of goods and services and income receipts	2,591,233	678,730	672,971	594,153	499,388	511,272	533,946	671,886	673,383	591,747	507,553	506,482	532,937
2	Exports of goods and services	1,826,596 1,276,994	477,608 337,116	478,003 334,254	427,366 294,043	364,527 244,070	374,661 248,891	393,675 262,030	473,090 332,876	478,064 337,912	424,151 290,569	372,201 249,374	371,409 246,134	392,534 263,911
4	Services	549,602	140,492	143,749	133,324	120,457	125,769	131,645	140,214	140,152	133,583	122,827	125,274	128,622
5 6	Transfers under U.S. military agency sales contracts	22,571 110,090	5,931 29,099	5,120 32.831	5,295 24,095	5,437 20,734	6,976 23,822	7,142 27,339	5,931 28,005	5,120 28,835	5,295 26,178	5,437 23,491	6,976 22,812	7,142 23,886
6 7 8	Passenger fares Other transportation	31,623 58,945	7,735 15,519	9,104 15,796	7,705 13,447	6,696 10,441	6,486 10,704	7,310 11,482	7,950 15,601	8,254 15,621	7,896 13,182	7,146 10,779	6,659 10,639	6,607 11,304
9	Royalties and license fees	91,599	25,195	21,682	23,160	18,897	22,874	19,779	23,212	23,069	22,685	19,997	20,763	21,165
10 11	Other private services	233,529 1,245	56,707 307	58,902 313	59,296 326	57,939 312	54,589 319	58,239 355	59,209 307	58,940 313	58,021 326	55,665 312	57,106 319	58,163 355
12	Income receipts	764,637	201,122	194,969	166,787	134,861	136,611	140,271	198,796	195,319	167,596	135,352	135,074	140,403
13 14	Income receipts on U.Sowned assets abroad Direct investment receipts	761,593 370,747	200,355 102,871	194,204 95,752	166,038 74,868	134,120 62,689	135,873 73,119	139,540 78,861	198,028 100,538	194,554 96,047	166,847 75,736	134,611 63,168	134,336 71,566	139,672 78,978
15 16	Other private receipts	385,940 4,906	96,756 727	97,196 1,256	88,964 2,206	68,995 2,436	61,673 1,081	60,010 669	96,756 735	97,196 1,311	88,964 2,147	68,995 2,448	61,673 1,097	60,010 684
17	Compensation of employees	3,044	767	765	749	741	738	731	767	765	749	741	738	731
18 19	Imports of goods and services and income payments	-3,168,938 -2,522,532	-837,977 -664,059	-846,599 -684,619	-716,389 -570,708	-554,995 -439,427	-577,468 -457,641	-623,034 -505,413	-828,458 -655,937	-825,200 -664,006	-715,096 -568,646	-581,660 -464,609	-571,053 -452,649	-606,606 -489,912
20	Goods, balance of payments basis	-2,117,245	-558,740	-576,158	-473,202	-353,710	-363,611	-408,619	-554,372	-559,002	-469,389	-373,411	-361,621	-396,050
21 22	Services	-405,287 -36,452	-105,319 -8,986	-108,461 -9,784	-97,506 -8,913	-85,718 -8,454	-94,029 -8,831	-96,794 -9,186	-101,565 -8,986	-105,004 -9,784	-99,257 -8,913	-91,199 -8,454	-91,028 -8,831	-93,862 -9,186
23	Travel	-79,743	-22,972	-22,410	-16,899	-16,083	-20,082	-20,614	-20,109	-19,848	-19,551	-18,504	-17,457	-18,370
24 25	Passenger fares Other transportation	-32,597 -72,143	-8,722 -18,870	-8,784 -19,483	-7,795 -16,558	-6,444 -12,966	-6,661 -12,954	-6,412 -13,713	-8,029 -18,496	-8,343 -18,924	-8,357 -16,767	-6,979 -13,948	-6,122 -13,022	-6,094 -13,394
26	Royalties and license fees	-26,616	-6,398	-7,493	-6,334	-5,672	-5,984	-6,111	-6,537	-7,644	-6,007	-5,687	-6,131	-6,292
27 28	Other private services	-153,267 -4,469	-38,279 -1,092	-39,377 -1,130	-39,843 -1,164	-34,993 -1,105	-38,331 -1,186	-39,534 -1,223	-38,315 -1,092	-39,331 -1,130	-38,498 -1,164	-36,521 -1,105	-38,279 -1,186	-39,303 -1,223
29 30	Income payments	-646,406 -636,043	-173,918 -171,483	-161,980 -159,471	-145,681 -142,816	-115,567 -113,062	-119,827 -117,479	-117,621 -115,184	-172,521 -169,951	-161,194 -158,618	-146,450 -143,823	-117,051 -114,501	-118,404 -115,913	-116,694 -114,206
31	Direct investment payments	-120,862	-41,603	-29,903	-23,466	-10,531	-25,402	-28,567	-40,071	-29,050	-24,473	-11,970	-23,836	-27,589
32 33	Other private payments	-349,871 -165,310	-87,061 -42,819	-88,504 -41,064	-79,890 -39,460	-66,038 -36,493	-58,782 -33,295	-55,186 -31,431	-87,061 -42,819	-88,504 -41,064	-79,890 -39,460	-66,038 -36,493	-58,782 -33,295	-55,186 -31,431
34 35	Compensation of employees	-10,364 -128,363	-2,434 - 30,428	-2,509 -32.052	-2,866 - 31.977	-2,505 - 30,910	-2,348 -32,179	-2,437 - 34.964	-2,571 -31.147	-2,576 - 32,361	-2,627 -31,527	-2,550 -30,343	-2,491 -33.410	-2,488 - 34.365
36 37	U.S. government grants	-36,003 -8.390	-7,893 -2,014	-8,568 -1,538	-9,207 -3,158	-8,342 -1,842	-10,841 -1,832	-11,917 -2,679	-7,893 -2,097	-8,568 -2,100	-9,207 -2,113	-8,342 -2,300	-10,841 -2,342	-11,917 -2,348
38	U.S. government pensions and other transfers Private remittances and other transfers	-83,970	-2,014 -20,521	-21,946	-19,612	-20,727	-19,507	-20,368	-2,097 -21,157	-2,100 -21,693	-2,113 -20,207	-19,701	-20,227	-2,346 -20,100
39	Capital account Capital account transactions, net	953	-682	2,967	-695	-710	-719	-686	-682	2,967	-695	-710	-719	-686
33	Financial account	333	-002	2,307	-033	-/10	-/15	-000	-002	2,307	-033	-/10	-/19	-000
40	U.Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (-))	-106	104,059	22,567	132,217	88,456	33,873	-301,505	107,343	29,322	114,730	94,734	37,398	-294,102
41	U.S. official reserve assets	-4,848	-1,267	-179	-3,126	-982	-3,632	-49,021	-1,267	-179	-3,126	-982	-3,632	-49,021
42 43	GoldSpecial drawing rights	0 -106	0 -22	0 -30	0 -25	0 -15	0 8	0 -47,720	0 –22	0 -30	0 -25	0 -15	0 -8	0 -47,720
44 45	Reserve position in the International Monetary Fund	-3,473 -1,269	-955 -290	256 -405	-2,886 -215	-754 -213	-3,485 -139	-1,098 -203	-955 -290	256 -405	-2,886 -215	-754 -213	-3,485 -139	-1,098 -203
46	U.S. government assets, other than official reserve assets	-529,615	-41,592	-225,997	-265,293	244,102	193,750	57,928	-41,592	-225,997	-265,293	244,102	193,750	57,928
47 48	U.S. credits and other long-term assets	-2,202 2,354	-1,106 497	-475 695	-442 672	-240 484	-1,947 432	-397 476	-1,106 497	-475 695	-442 672	-240 484	-1,947 432	-397 476
49 50	U.S. foreign currency holdings and U.S. short-term assets	-529,766 534.357	-40,983	-226,217	-265,523	243,858	195,265	57,849	-40,983	-226,217	-265,523	243,858	195,265	57,849 -303.009
51	U.S. private assets Direct investment	-332,012	146,918 -106,903	248,743 -60,870	400,637 -66,999	-154,664 -46,539	-156,245 -50,967	-310,412 -70,145	150,202 -103,619	255,498 -54,115	383,150 -84,486	-148,387 -40,262	-152,720 -47,442	-62,742
52 53	Foreign securities	60,761 372,229	-40,566 64,906	79,182 87,352	70,015 103,739	-36,201 17,477	-92,589 14,519	-47,847 47,656	-40,566 64,906	79,182 87,352	70,015 103,739	-36,201 17,477	-92,589 14,519	-47,847 47,656
54	U.S. claims reported by U.S. banks and securities brokers	433,379	229,481	143,079	293,882	-89,401	-27,208	-240,076	229,481	143,079	293,882	-89,401	-27,208	-240,076
	(increase/financial inflow (+))	534,071	4,205	120,270	-15,772	-68,842	16,728	335,149	2,003	117,897	-11,888	-67,757	14,614	332,407
56 57	Foreign official assets in the United States	487,021 543,498	178,826 169,365	115,573 105,920	-16,024 82,974	70,892 118,565	124,299 120,661	123,584 94,135	178,826 169,365	115,573 105,920	-16,024 82,974	70,892 118,565	124,299 120,661	123,584 94,135
58 59	U.Š. Treasury securities	477,652 65,846	76,220 93,145	116,479 -10,559	178,948 -95,974	118,309 256	123,713 -3,052	123,763 -29,628	76,220 93,145	116,479 -10,559	178,948 -95,974	118,309 256	123,713 -3,052	123,763 -29,628
60 61	Other U.S. government liabilities U.S. liabilities reported by U.S. banks and securities brokers	8,626 -153,443	2,439 -29,697	1,642	2,900	2,720	1,228 -732	53,313 -27,483	2,439	1,642	2,900	2,720	1,228	53,313
62	Other foreign official assets	88,340	36,719	9,797 -1,786	-109,370 7,472	-51,891 1,498	3,142	3,619	-29,697 36,719	9,797 -1,786	-109,370 7,472	-51,891 1,498	-732 3,142	-27,483 3,619
63 64	Other foreign assets in the United States	47,050 319,737	-174,621 102,908	4,697 65,128	252 92.918	-139,734 22,766	-107,571 39,089	211,565 42,765	-176,823 100,706	2,324 62,755	4,136 96,802	-138,649 23,851	-109,685 36,975	208,823 40,023
65	U.S. Treasury securities U.S. securities other than U.S. Treasury securities	196,619	18,947	80,049	81,496	53,716	-22,755	-9,156	18,947	80,049	81,496	53,716	-22,755	-9,156
66 67	U.S. currency	-126,737 29,187	19,983 230	-102,512 5,845	-29,029 29,862	-55,992 11,816	13,917 -1,935	24,720 4,179	19,983 230	-102,512 5,845	-29,029 29,862	-55,992 11,816	13,917 -1,935	24,720 4,179
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-45,167	-54,996	76,442	-139,824	-8,270	43,003	22,079	-54,996	76,442	-139,824	-8,270	43,003	22,079
69 70	U.S. liabilities reported by U.S. banks and securities brokers Financial derivatives, net	-326,589 -28,905	-261,693 -2,355	-120,255 -4,075	-35,171 -14,509	-163,770 8,407	-178,890 11,265	126,978 n.a.	-261,693 -2,355	-120,255 -4,075	-35,171 -14,509	-163,770 8,407	-178,890 11,265	126,978 n.a.
	Statistical discrepancy (sum of above items with sign reversed)	200,055	-2,355 84,447	63,951	52,972	59,206	37,227	91,094	-2,355 81,410	38,067	67,236	69,777	35,422	70,416
71a	Of which: Seasonal adjustment discrepancy								-3,037	-25,884	14,264	10,571	-1,806	-20,677
72	Memoranda: Balance on goods (lines 3 and 20)	-840,252	-221,624	-241,904	-179,160		-114,720	-146,589	-221,496	-221,090	-178,820	-124,036		-132,138
74	Balance on services (lines 4 and 21)	144,316 -695,936	35,173 -186,451	35,287 -206,617	35,818 -143,341	34,740 -74,901	31,740 -82,980	34,851 -111,738	38,649 -182,847	35,148 -185,942	34,326 -144,495	31,628 -92,408	34,247 -81,240	34,760 -97,378
75	Balance on income (lines 12 and 29)	118,231 -128,363	27,204 -30,428	32,989 -32,052	21,105 -31,977	19,294 -30,910	16,784 -32,179	22,650 -34,964	26,274 -31,147	34,125 -32,361	21,146 -31,527	18,301 -30,343	16,670 -33,410	23,709 -34,365
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-706,068	-189,674	-205,680	-154,213	-86,517	-98,375	-124,052	-187,719	-184,178	-154,875	-104,450	-97,980	-108,034

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

Line	(Cradita dahita .)		Europe		Ει	ıropean Uni	on		Euro area		Ur	ited Kingdo	om
Line	(Credits +; debits –)	2009:I	2009:II r	2009:III ^p	2009:1	2009:II r	2009:III ^p	2009:1	2009:II ^r	2009:III P	2009:1	2009:II ^r	2009:III ^p
1	Current account Exports of goods and services and income receipts	174,999	178,767	177,571	148.798	152,731	151,865	102,844	105,752	104,619	37,472	38,548	38,527
2	Exports of goods and services and income receipts.	111,508	115,789	114,982	95,586	99,109	98,636	65,336	67,536	66,131	23,337	24,681	25,675
3	Goods, balance of payments basis	64,517	63,083	60,595	55,487	53,467	51,247	40,653	39,576	37,263	11,565	10,940	10,986
4	Services	46,991	52,706	54,387	40,099	45,642	47,389	24,683	27,960	28,868	11,772	13,741	14.689
5	Transfers under U.S. military agency sales contracts	1,150	1,561	1,166	786	1,144	875	606	806	573	120	202	226
6	Travel	6,112	7,841	10,415	5,506	7,124	9,622	3,053	4,029	5,596	1,850	2,392	3,337
7 8	Passenger faresOther transportation	1,897 3,970	2,276 4,115	2,783 4,191	1,691 3,498	2,039 3,644	2,573 3,700	949 1,950	1,206 2,061	1,460 2,152	584 911	710 952	884 926
9	Royalties and license fees	10,766	13,325	11,630	8,544	10,961	9,433	6,395	8,159	7,191	1,558	1,886	1,547
10	Other private services	23,008	23,504	24,106	20,006	20,661	21,106	11,683	11,650	11,844	6,735	7,588	7,750
11	U.S. government miscellaneous services	89	84	96	68	69	80	46	49	52	14	12	19
12 13	Income receipts	63,491 63,380	62,978 62,867	62,590 62,474	53,212 53,122	53,622 53,532	53,229 53,134	37,508 37,458	38,216 38,165	38,489 38,436	14,135 14,109	13,867 13,842	12,853 12.825
13 14 15	Direct investment receipts	31,488	35,210	36,178	24,712	28,826	29,737	20,777	23,715	24,780	3,618	4,627	4,135
15 16	Other private receipts	30,427 1,465	26,988 669	25,883 413	27,054 1,356	24,064 642	23,003 394	15,587 1,094	13,921 529	13,309 347	10,387 104	9,173 42	8,683
16 17	Compensation of employees	111	111	116	90	90	95	50	51	53	26	25	28
18	Imports of goods and services and income payments	-168,590	-180,214	-186,462	-141,927	-150,747	-159,258	-95,307	-103,950	-110,028	-36,588	-36,664	-38,900
19	Imports of goods and services	-113,805	-121,655	-128,270	-97,272	-102,841	-108,708	-70,600	-73,745	-77,070	-19,056	-21,171	-23,737
20	Goods, balance of payments basis	-77,619	-78,894	-83,666	-67,210	-66,740	-70,716	-51,208	-50,578	-52,892	-10,519	-10,787	-12,554
21 22	Services	-36,186 -3,435	-42,761 -3,612	-44,605 -3,657	-30,062 -3,085	-36,101 -3,273	-37,993 -3,312	-19,393 -2,707	-23,168 -2,832	-24,178 -2,760	-8,537 -356	-10,384 -423	-11,183 -535
23	Travel	-3,290	-6,942	-7,518	-2,973	-6,171	-6,829	-1,957	-4,218	-4,464	-781	-1,485	-1,914
24	Passenger fares	-2,586	-3,197	-3,294	-2,347	-2,913	-3,143	-1,527	-1,830	-1,944	-735	-921	-950
25 26	Other transportation	-5,039 -4,012	-5,152 -4.059	-5,555 -4,146	-4,399 -3.216	-4,541	-4,902 -3,379	-2,627 -2,263	-2,722 -2,251	-3,052 -2,296	-911 -577	-957 -651	-1,006 -667
27	Royalties and license fees	-17,278	-19,206	-19,804	-13,637	-3,308 -15,517	-3,379 -16,019	-2,263 -7,993	-2,231 -9,004	-2,290 -9,333	-5,133	-5,914	-6,067
28	U.S. government miscellaneous services	-545	-593	-631	-405	-378	-409	-318	-311	-329	-45	-34	-44
29 30	Income payments	-54,785 -54,596	-58,560 -58,405	-58,192 -58,047	-44,655 -44,512	-47,906 -47,785	-50,550 -50,436	-24,706 -24,607	-30,205 -30,118	-32,957 -32,874	-17,532 -17,501	-15,493 -15,466	-15,164 -15,137
31	Direct investment payments	-11,708	-20,417	-22,497	-6,986	-14,529	-19,385	-1,294	-9,084	-12,888	-4,358	-4,194	-4,995
32 33	Other private payments	-36,612 -6,276	-32,782 -5,206	-30,892 -4,658	-33,302 -4,224	-29,827 -3,429	-28,038 -3,013	-20,268 -3,045	-18,279 -2,755	-17,415 -2,571	-12,299 -844	-10,906 -366	-10,006 -136
34	Compensation of employees	-189	-155	-145	-144	-121	-114	-99	-2,733	-83	-31	-27	-26
35	Unilateral current transfers, net	-3,177	-3,328	-3,578	-1,564	-1,703	-2,025	-1,864	-2,117	-2,016	536	592	272
36 37	U.S. government grantsU.S. government pensions and other transfers	-510 -480	-461 -492	-461 -494	-21 -448	–35 –457	-17 -460	-2 -339	-11 -346	-325	0 -75	0 -75	0 -75
38	Private remittances and other transfers	-2,187	-2,375	-2,623	-1,095	-1,211	-1,548	-1,523	-1,760	-1,691	611	667	347
20	Capital account	-240	-239	-237	-130	-130	-130	-72	-72	-72	-16	-16	-16
39	Capital account transactions, net	-240	-239	-231	-130	-130	-130	-12	-12	-12	-10	-10	-10
40	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-))	68,315	13,614	-141,212	69,618	-13,704	-137,402	83,129	58,972	-35,867	-33,976	-76,257	-108,877
41	U.S. official reserve assets	-191	-114	-170	-177	-87	-145	-177	-86	-145	0	0	0
42	Gold	0	0	0	0	0	0	0	0	0	0	0	0
42 43 44 45	Reserve position in the International Monetary Fund												
45	Foreign currencies	-191 174,593	-114 140,103	-170 35,223	-177 155,533	–87 131,099	-145 30,846	-177 125,684	-86 105,803	-145 16,264	18,119	12,457	2,492
47	U.Š. credits and other long-term assets	-1	-19	-105	0	-3	-70	0	0	0	0	0	0
48 49	Repayments on U.S. credits and other long-term assets	60 174,534	43 140,079	80 35,248	27 155,506	10 131,092	35 30,881	27 125,657	10 105,793	27 16,237	0 18,119	0 12,457	0 2,492
50	U.S. private assets	-106,087	-126,375	-176,265	-85,737	-144,717	-168,103	-42,378	-46,745	-51,986	-52,095	-88,714	-111,369
51	Direct investment	-20,741	-30,320	-31,309	-10,322	-22,968	-26,677	-15,115	-22,403	-24,507	-2,691	-1,376	-1,579
52 53	Foreign securitiesU.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-13,182 10,222	-52,259 4,285	-7,970 -5,160	-12,799 9,415	-49,608 4,219	-9,622 -5,183	-19,565 -10,367	-14,004 13	-910 19,268	5,025 22,550	-29,450 1,166	-6,932 -24,796
54	U.S. claims reported by U.S. banks and securities brokers	-82,386	-48,081	-131,826	-72,031	-76,360	-126,621	2,669	-10,351	-45,837	-76,979	-59,054	-78,062
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/ financial inflow (+))	-92,162	-63,103	56,035	-84,067	-79,396	70,852	-31,296	-5,293	-8,223	-52,309	-80,686	75,917
56	Foreign official assets in the United States	-22,205	29,891	-16,906	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2)	(2)	(2) (2)	(2)
57	U.S. government securities	(1)	(1)	(1)					(2)	(2)	(2)	(2)	(2)
58 59 60	Other	(1) (1) 175	(1)	(1) (1) 356	(2)	(2) (2)	(2) (2) 63	(2) (2)	(2) 120	(2)	(2)	(2)	(2)
60 61	Other U.S. government liabilities	175	(1) -78 (1) (1)	356	(2) (2) -57 (2) (2)	-278	63	100	120	200	123	(²) 58	-49 (2)
62	Other foreign official assets	(¹) (¹)	(1)	(1) (1)	(2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)
63	Other foreign assets in the United States	-69,957	-92,994	72,941	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
64 65	Direct investment	16,988 -6,919	24,910 -39,972	26,614 -22,024	8,920 (2)	25,430 (²)	25,997 (2)	10,231 (2)	15,360	17,391 (2)	1,177 (2)	10,053 (2)	4,751 (2)
66	U.S. securities other than U.S. Treasury securities	-24,809	-15,963	1,121	-27,488	-15,590	1,155	-23,398	(²) -5,532	9,468	-3,184	-11,056	-9,068
67 68	U.S. currencyU.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	n.a. -21,630	n.a. 11,923	n.a. 7,481	n.a. –21,835	n.a. 11,402	n.a. 6,201	n.a. 4,093	n.a. 2,042	n.a. -4,317	n.a. -25,849	n.a. 9,309	n.a. 10,642
69	U.S. liabilities reported by U.S. banks and securities brokers	-33,587	-73,892	59,749	² -43,607	² -100,360	² 37,436	2-22,322	2-17,283	² -30,965	² -24,576	² -89,050	² 69,641
	Financial derivatives, net	8,601	9,496	n.a.	4,666	6,179	n.a.	-3,473	4,363	n.a.	10,369	2,425	n.a.
	Statistical discrepancy (sum of above items with sign reversed)	12,256	45,007	97,884	4,606	86,771	76,098	-53,961	-57,655	51,586	74,513	152,059	33,078
	Memoranda: Balance on goods (lines 3 and 20)	-13,102	-15,810	-23,071	-11,723	-13,273	-19,469	-10,555	-11,001	-15,630	1,046	153	-1,568
73	Balance on services (lines 4 and 21)	10,805	9,945	9,782	10,037	9,541	9,396	5,290	4,792	4,690	3,235	3,357	3,506
75	Balance on goods and services (lines 2 and 19)	-2,297 8,705	-5,866 4,418	-13,289 4,398	-1,686 8,557	-3,731 5,716	-10,072 2,678	-5,265 12,802	-6,209 8,011	-10,939 5,531	4,281 -3,397	3,510 -1,626	1,938 -2,311
76	Unilateral current transfers, net (line 35)	-3,177	-3,328	-3,578	-1,564	-1,703	-2.025	-1,864	-2,117	-2,016	536	592	272
- //	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	3,231	-4,775	-12,470	5,307	281	-9,418	5,673	-315	-7,425	1,420	2,476	-101

Preliminary
r Revised
(*) Transactions are less than \$500,000 (+/-)
1. Details not shown separately; see totals in lines 56 and 63.

Details not shown separately are included in line 69.
 Setimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

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

Line	(Credits +; debits -)		Canada			merica and ern Hemisp			Mexico		As	a and Pac	cific		Australia	
		2009:I	2009:II r	2009:III P	2009:1	2009:II r	2009:III P	2009:I	2009:II ^r	2009:III P	2009:I	2009:II r	2009:III P	2009:1	2009:II r	2009:III P
	Current account				400.004	404.450	444.400	20 501		40.404	444400	440.040	100 551	10.000	40.000	44.054
1 2	Exports of goods and services and income receipts Exports of goods and services	65,380 57,539	67,725 60,154	72,443 63,181	103,264 75,542	104,450 75,864	111,463 82,500	36,591 34,437	37,254 34,672	42,461 39,193	114,469 93,995	119,942 97,250	130,551 106,883	10,392 7,253	10,893 7,490	11,051 7,740
3	Goods, balance of payments basis	47,231	49,343	52,746	54,648	55,234	60,999	29,056	29,522	33,795	61,084	65,808	71,927	4,626	4,234	4,628
4 5	Services Transfers under U.S. military agency sales contracts	10,309 101	10,812 193	10,435 171	20,894 160	20,630 231	21,500 189	5,381 5	5,150 11	5,398	32,911 2,032	31,443 2,356	34,956 3,374	2,626 65	3,256 156	3,112 96
6	Travel	3,061	3,503	2,947	4,982	5,463	5,945	1,424	1,380	1,455	5,745	6,020	6,678	534	795	753
7 8	Passenger fares Other transportation	845 756	811 697	969 786	1,959 1,307	1,856 1,318	1,735 1,488	723 276	547 280	531 319	1,832 3,346	1,335 3,481	1,553 3,838	127 95	114 95	164 116
9 10	Royalties and license fees	1,158 4,368	1,403 4,169	1,168 4,382	1,517 10,919	1,834 9,877	1,563 10,526	379 2,565	478 2,444	408 2,672	4,983 14,853	5,636 12,500	4,922 14,443	429 1,373	671 1,419	517 1,462
11	Other private services	19	35	13	50	51	54	9	9	9	119	114	148	1,373	5	4
12 13	Income receipts	7,841 7,806	7,571 7,537	9,262 9,222	27,722 27,666	28,586 28,530	28,963 28,907	2,154 2,145	2,583 2,574	3,268 3,259	20,474 20,373	22,691 22,590	23,667 23,565	3,140 3,133	3,403 3,396	3,311 3,304
14 15	Direct investment receipts	2,858 4,948	2,971 4,566	4,402 4,820	12,039 15,616	14,684 13,791	16,238 12,648	1,382 763	1,879 695	2,535 718	9,632 9,867	13,280 8,986	14,283 9,125	864 2,138	1,289 2,089	1,028 2,275
16 17	U.S. government receipts. Compensation of employees	0	0	0 40	11 56	55 56	21 56	(*)	0 9	6	874 101	324 101	157 102	131	18	1 7
	Imports of goods and services and income payments	-61,843	-63,436	-69,447	-101,006	-101,495	-108,853	-46,540	-47,833	-52,204	-185,568	-191,159	-211,237	-3,952	-5,656	-5,615
19	Imports of goods and services	-57,441	-58,450	-64,462	-80,316	-83,268	-91,898	-43,427	-44,831	-49,136	-156,629	-159,091	-179,409	-3,353	-3,106	-3,316
20 21	Goods, balance of payments basis	-52,994 -4,447	-52,977 -5,473	-58,097 -6,365	-63,702 -16,614	-67,251 -16,017	-75,313 -16,585	-39,479 -3,948	-41,738 -3,093	-46,028 -3,108	-135,258 -21,371	-137,209 -21,883	-157,567 -21,843	-1,991 -1,361	-1,822 -1,284	-1,949 -1,368
22	Direct defense expenditures	-60	-80	-68	-77	-77	-80	-2	-4	-2	-1,898	-2,143	-2,197	-50	-41	-55
23 24	Passenger fares	-776 -60	-1,492 -65	-2,244 -83	-6,560 -865	-5,607 -763	-5,862 -703	-2,721 -184	-1,905 -155	-1,841 -203	-4,311 -2,459	-4,345 -2,038	-3,878 -2,024	-387 -221	-312 -149	-279 -210
25 26	Other transportation	-968 -191	-997 -218	-1,055 -226	-1,479 -89	-1,383 -111	-1,440 -114	-266 -33	-229 -24	-224 -25	-4,380 -1,311	-4,326 -1,535	-4,508 -1,562	-67 -94	-69 -129	-78 -132
27 28	Other private services	-2,301 -92	-2,500 -121	-2,601 -88	-7,393 -150	-7,914 -161	-8,218 -168	-696 -46	-726 -49	-764 -49	-6,830 -182	-7,317 -179	-7,478 -195	-522 -20	-570 -15	-594 -20
29	Income payments	-4,402	-4,986	-4,985	-20,689	-18,227	-16,956	-3,113	-3,002	-3,068	-28,939	-32,068	-31,828	-600	-2,550	-2,299
30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-4,264 -1,216	-4,853 -2,109	-4,850 -2,096	-19,002 253	-16,479 423	-15,053 68	-1,477 -183	-1,289 -146	-1,205 -172	-28,506 3,067	-31,788 -2,337	-31,596 -3,057	-594 393	-2,545 -1,694	-2,295 -1,492
32 33	Other private payments	-2,981 -67	-2,639 -105	-2,550 -204	-15,168 -4,087	-13,482 -3,420	-12,319 -2,802	-690 -604	-636 -507	-609 -424	-7,638 -23,935	-6,792 -22,659	-6,499 -22,040	-847 -140	-732 -119	-697 -106
34	Compensation of employees	-138	-133	-134	-1,688	-1,748	-1,902	-1,636	-1,712	-1,863	-433	-280	-231	-6	-5	-4
36	Unilateral current transfers, net U.S. government grants	-570 0	-499 0	-548 0	-7,768 -783	-7,724 -690	-8,008 -964	-3,361 -22	-3,248 -19	-3,314 -82	-7,112 -2,596	-5,956 -2,559	-8,121 -4,007	-147 0	-140 0	-148 0
37 38	U.S. government pensions and other transfers Private remittances and other transfers	-173 -397	-174 -325	-175 -373	-202 -6,782	-220 -6,814	-222 -6,823	-79 -3,260	-92 -3,137	-90 -3,142	-238 -4,277	-246 -3,151	-255 -3,859	-21 -126	-23 -117	-25 -123
00	Capital account		00		20	444	70				000	200	004	•	-8	•
39	Capital account transactions, net	30	26	23	-89	-111	-78	-63	-59	-55	-289	-290	-291	-8		-8
	Financial account				•			•	-					·		
40	U.Sowned assets abroad, excluding financial derivatives															
41	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-))	5,389	-27,715	-36,074 0	3,021 0	66,876 0	-24,366	-1,643 0	-2,840 0	-4,627 0	23,002 -22	-3,133 -25	-40,900 -33	-3,477 0	-7,247 0	-18,022 0
41 42 43	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold Special drawing rights	5,389 0 0	-27,715	-36,074 0	3,021	66,876	-24,366	-1,643	-2,840	-4,627 0	23,002	-3,133	-40,900	-3,477	-7,247	-18,022
41 42	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights Reserve position in the International Monetary Fund	5,389 0 0	-27,715 0 0	-36,074 0 0	3,021 0 0	66,876 0 0	-24,366 0 0	-1,643 0 0	-2,840 0 0	-4,627 0 0	23,002 -22 0	-3,133 -25 0	-40,900 -33	-3,477 0 0	-7,247 0 0	-18,022
41 42 43 44 45 46	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights Reserve position in the International Monetary Fund Foreign currencies. U.S. government assets, other than official reserve assets.	5,389 0 0	-27,715 0 0 	-36,074 0 0	3,021 0 0	66,876 0 0 	-24,366 0 0	-1,643 0 0	-2,840 0 0	-4,627 0 0	23,002 -22 0 -22 -22 69,374	-3,133 -25 0 	-40,900 -33 0 	-3,477 0 0	-7,247 0 0 9,335	-18,022 0 0
41 42 43 44 45 46 47 48	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets	5,389 0 0 	-27,715 0 0 	-36,074 0 0	3,021 0 0 	66,876 0 0 -3,510 -444 152	-24,366 0 0 	-1,643 0 0 	-2,840 0 0 	-4,627 0 0 	23,002 -22 0 -22 69,374 -57 124	-3,133 -25 0 	-40,900 -33 0 	-3,477 0 0 13,255 0 0	-7,247 0 0 9,335 0 0	-18,022 0 0 233 0 0
41 42 43 44 45 46 47 48 49	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets	5,389 0 0 1 0 0	-27,715 0 0 	-36,074 0 0 	3,021 0 0 3 39 -12 54 -3	-3,510 -444 152 -3,218	-24,366 0 0 0 	-1,643 0 0 0 12 0 10 2	-2,840 0 0 -3,221 0 0 -3,221	-4,627 0 0 	23,002 -22 0 -22 69,374 -57 124 69,307	-3,133 -25 0 -25 58,612 -19 209 58,422	-40,900 -33 0 -33 22,657 -55 145 22,567	-3,477 0 0 0 13,255 0 0 13,255	-7,247 0 0 9,335 0 0 9,335	-18,022 0 0
41 42 43 44 45 46 47 48 49	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights Reserve position in the International Monetary Fund Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment.	5,389 0 0 0 1 0 0 1 1 5,388 -2,308	-27,715 0 0 	-36,074 0 0 1 1 0 0 1 1 -36,075 -2,979	3,021 0 0 39 -12 54 -3 2,982 -16,063	-3,510 -444 152 -3,218 70,387 -6,810	-24,366 0 0 0 -5 -62 62 -5 -24,361 -15,775	-1,643 0 0 10 12 0 10 2 -1,655 -2,008	-2,840 0 0 0 -3,221 381 -1,393	-4,627 0 0 	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377	-3,133 -25 0 0 	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456	-3,477 0 0 13,255 0 0 13,255 -16,732 -259	-7,247 0 0 9,335 0 9,335 -16,582 -953	-18,022 0 0
41 42 43 44 45 46 47 48 49	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. clims on unaffiliated foreigners reported by U.S.	5,389 0 0 1 1 0 0 1 1 5,388 -2,308 -39	-27,715 0 0 0 	-36,074 0 0 0 1 0 0 1 1 -36,075 -2,979 -15,247	3,021 0 0 	-3,510 -444 152 -3,218 70,387 -6,810 -1,767	-24,366 0 0 -5 -62 62 -5 -24,361 -15,775 -1,427	-1,643 0 0 	-2,840 0 0 0 -3,221 381 -1,393 583	-4,627 0 0 	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377 -1,513	-3,133 -25 0 0 	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,027	-3,477 0 0 13,255 0 0 13,255 -16,732 -259 -8,229	-7,247 0 0 9,335 0 0,9,335 -16,582 -953 -11,306	-18,022 0 0
41 42 43 44 45 46 47 48 49 50 51 52	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights Reserve position in the International Monetary Fund Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment.	5,389 0 0 0 1 0 0 1 1 5,388 -2,308	-27,715 0 0 	-36,074 0 0 1 1 0 0 1 1 -36,075 -2,979	3,021 0 0 39 -12 54 -3 2,982 -16,063	-3,510 -444 152 -3,218 70,387 -6,810	-24,366 0 0 0 -5 -62 62 -5 -24,361 -15,775	-1,643 0 0 10 12 0 10 2 -1,655 -2,008	-2,840 0 0 0 -3,221 381 -1,393	-4,627 0 0 	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377	-3,133 -25 0 0 	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456	-3,477 0 0 13,255 0 0 13,255 -16,732 -259	-7,247 0 0 9,335 0 9,335 -16,582 -953	-18,022 0 0
41 42 43 44 45 46 47 48 49 50 51 52 53	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial	5,389 0 0 0 1 1 5,388 -2,308 -39 492 7,243	-27,715 0 0 	-36,074 0 0 0 0 1 1 -36,075 -2,979 -15,247 814 -18,663	3,021 0 0 	-3,510 -3,510 -444 152 -3,218 70,387 -6,810 -1,767 10,670 68,294	-24,366 0 0 0 0 -5 -62 -5 -24,361 -15,775 -1,427 50,758 -57,917	-1,643 0 0 	-2,840 0 0 -3,221 381 -1,393 583 -342 1,533	-4,627 0 0 10 10 4 -4,641 -2,776 -4,146 349 1,932	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377 -1,513 -5,189 -41,025	-3,133 -25 0 0 -25 58,612 -19 209 58,422 -61,720 -2,352 -16,756 1,998 -44,610	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,027 1,011 -28,052	-3,477 0 0 13,255 0 13,255 -16,732 -259 -8,229 -1,277 -6,967	-7,247 0 0 9,335 0 9,335 -16,582 -953 -11,306 2,211 -6,534	-18,022 0 0 0
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow ()) U.S. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund Foreign currencies. U.S. orderinament assets, other than official reserve assets. U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States	5,389 0 0 0	-27,715 0 0 	-36,074 0 0 0 1 1 0 0 1 1 -36,075 -2,979 -15,247	3,021 0 0 	-3,510 -444 -3,218 -3,218 -6,810 -1,767	-24,366 0 0 0 -5 -62 62 -5 -24,361 -15,775 -1,427 50,758	-1,643 0 0 12 0 10 2 -1,655 -2,008 -261 475 139	-2,840 0 0 -3,221 381 -1,393 583 -342 1,533	-4,627 0 0 14 0 10 4 4 -4,641 -2,776 -4,146 349 1,932 -8,823 (²)	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377 -1,513 -5,189	-3,133 -25 0 -25 58,612 -19 209 58,422 -61,720 -2,352 -16,756	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,027 1,011 -28,052	-3,477 0 0 0	-7,247 0 0 9,335 0 9,335 -16,582 -953 -11,306 2,211 -6,534 4,767	-18,022 0 0 0
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment. Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States.	5,389 0 0 1 1 0 0 1 5,388 -2,308 3-39 492 7,243	-27,715 0 0 	-36,074 0 0 1 1 0 0 1 1 -36,075 -2,979 -15,247 814 -18,663 38,346	3,021 0 0 39 -12 54 -3 2,982 -16,063 -18,065 11,367 25,743	66,876 0 0 0 -3,510 -444 152 -3,218 -6,810 -1,767 10,670 68,294 -35,510 958 (¹)	-24,366 0 0 0	-1,643 0 0 12 0 10 2 -1,655 -2,008 -261 475 139	-2,840 0 0 -3,221 381 -1,393 583 -342 1,533	-4,627 0 0 10 10 10 14 -4.641 -2.776 -4.146 349 1,932 -8.823 (2) (2) (2) (2) (2) (2)	23,002 -22 0 -22 69,377 -57 124 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (¹)	-3,133 -25 58,612 -19 209 58,422 -61,720 -2,352 -16,756 1,998 -44,610 96,829	-40,900 -33 0 0 -33 22,637 -55 145 22,567 -63,524 -12,456 -24,027 1,011 -28,052	-3,477 0 0 0 13,255 13,255 13,255 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899	-7,247 0 0 9,335 0 9,335 -16,582 -953 -11,306 2,211 -6,534 4,767	-18,022 0 0 0
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities	5,389 0 0 1 1 0 0 1 5,388 -2,308 3-39 492 7,243	-27,715 0 0 	-36,074 0 0 0 1 1 0 0 1 1 -36,075 -2,979 -15,247 814 -18,663 38,346 -2,847 (1) (1) (1) (1)	3,021 0 0 	-3,510 -444 -3,218 70,387 -6,810 -1,767 10,670 68,294 -35,510 958 (1) (1)	-24,366 0 0 0 0 -5-62 62 -5-7917 -1,427 50,758 -57,917 77,152 -3,380 (1)	-1,643 0 0 0	-2,840 0 0 -3,221 381 -1,393 583 -342 1,533	-4,627 0 0 10 10 10 14 -4.641 -2.776 -4.146 349 1,932 -8.823 (2) (2) (2) (2) (2) (2)	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (¹) (¹)	-3,133 -25 0 -25 58,612 -19 209 58,422 -61,720 -2,352 -16,756 1,998 -44,610 96,829 95,403 (¹) (¹)	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,027 1,011 -28,052 111,514 96,896 (1) (1) (1)	-3,477 0 0 0 13,255 13,255 13,255 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899	-7,247 0 0 9,335 0 9,335 -16,582 -953 -11,306 2,211 -6,534 4,767	-18,022 0 0 0
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. grovernment assets, other than official reserve assets. U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims enounded by U.S. banks and securities brokers. Foreign official assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. government securities U.S. Teasury securities U.S. Teasury securities Other. Other U.S. government liabilities. U.S. liabilities reported by U.S. banks and securities brokers.	5,389 0 0 0 0 1 1 5,388 -2,308 -39 492 7,243 -3,351 -1,872 (')) (') (')	-27,715 0 0 	-36,074 0 0 0 0 1 1 0 0 1 1 0 0 1 1 0 1 0 1 1 0 1	3,021 0 0 0 	66,876 0 0 0 -3,510 -444 70,387 -6,810 -1,767 10,670 68,294 -35,510 958 (1) (1) (1) (3) (3)	-24,366 0 0 0 -5 -62 62 -5 -15,775 -1,427 50,758 -57,917 77,152 -3,380 (1) (1) (1) (1) (1) (14)	-1,643 0 0 0 0 12 0 12 0 0 10 0 2 0 10 0 10 0	-2,840 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-4,627 0 0 10 10 4 -4,641 -2,776 -4,146 349 1,932 -8,823 (2) (2) (2) (2) (2) (2) (2) (66	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (') (') 1,498	-3,133 -25 0 -25 58,612 -19 209 209 -2,352 -16,756 1,998 -44,610 96,829 95,403 (1) (1) (1) (1) (1) (1) (1) (1)	-40,900 -33 0 -33 22,657 -55 12,567 -63,524 -12,456 -24,027 1,011 -28,052 111,514 96,896 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-3,477 0 0 13,255 0 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899 (2) (2) (2) (2) (2) (2) (2)	-7,247 0 0 0 9,335 -16,582 -953 -11,306 2,211 -6,534 4,767 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-18,022 0 0 0
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights Reserve position in the International Monetary Fund Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States U.S. government securities U.S. Treasury securities Other U.S. government liabilities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States U.S. government securities U.S. Ilabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States	5,389 0 0 0 0 1 1 5,388 -2,308 -39 492 7,243 -3,351 -1,872 (') (') (') (') (') (') (') (') (') (')	-27,715 0 0 0	-36,074 0 0 0 1 1 0 0 1 1 -36,075 -2,979 -15,247 814 -18,663 38,346 -2,847 (¹) (¹) 16 (¹) (¹) 41,193	3,021 0 0 	66,876 0 0 0 -3,510 -444 170,387 -6,810 -1,767 68,294 -35,510 958 (1) (1) (1) 36 (1) (1) 36,468	-24,366 0 0 0 0 -5 -62 62 2-5 -24,361 -15,775 -1,427 77,152 -3,380 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,643 0 0 0	-2,840 0 0 0 3 -3,221 0 0 3,221 381 -1,393 583 -342 1,533 -6,013 (2) (2) (2) (2) (2) (3) (2) (3) (3) (4) (2) (2) (2) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	-4,627 0 0 0 10 10 4 4 -4,641 -2,776 -4,146 349 1,932 -8,823 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (¹) (¹) (¹) 1,498 (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹)	-3,133 -25 0 -25 58,612 -19 209 58,422 -61,720 -2,352 -16,756 1,998 -44,610 96,829 95,403 (¹) (¹) 1,079 (¹) 1,079 1,426	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,027 1,011 -28,052 111,514 96,896 (') (') (') 3,193 (') (') 14,618	-3,477 0 0 13,255 0 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-7,247 0 0 0 9,335 -16,582 -953 -11,306 2,211 -6,534 4,767 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-18,022 0 0 0 233 -18,255 -1,382 -16,118 1,561 -2,316 -1,326 (²) (²) (²) (²) (²) (²) (²) (²)
41 42 43 44 45 46 47 48 49 50 51 51 52 53 55 56 60 61 61 63 64 66 65	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights Reserve position in the International Monetary Fund Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. liabilities reported by U.S. banks and securities brokers. Other U.S. government liabilities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States. Direct investment. U.S. Treasury securities Direct investment. U.S. Treasury securities	5,389 0 0 0 1 1 5,388 -2,308 -2,308 -2,308 -3,351 -1,872 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-27,715 0 0 0	-36,074 0 0 0 1 1 0 0 1 1 0 0 1 1 0 0 1 1 0 1 0 1 1 0 1 0 1 1 0 1	3,021 0 0 39 -12 54 -3 2,982 -16,063 -18,065 11,367 25,743 -58,962 -6,914 (1) (1) (1) (1) (1) (1) (1) (1)	66,876 0 0 0 -3,510 -444 70,387 -6,810 -1,767 10,670 68,294 -35,510 958 (1) (1) 36 (1) (1)	-24,366 0 0 0 0 -5 -62 62 -5 -24,361 -15,775 -1,427 50,758 -57,917 77,152 -3,380 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,643 0 0 0 12 0 10 10 2 -1,655 -2,008 -261 475 139 -8,286 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-2,840 0 0 0 3 3,221 3 381 -1,393 583 -342 1,533 -6,013 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-4,627 0 0 0 0 10 14 0 10 14 -4,641 -2,776 -4,146 349 1,932 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (¹) (¹) (¹) 1,498 (¹) (¹) (¹) (¹) -26,525 -8,670 (*)	-3,133 -25 0 0 -25 58,612 -19 209 58,422 -61,720 -2,352 -16,756 1,998 -44,610 96,829 95,403 (') (') 1,079 (') (') (') (') (') (') (') (')	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -71,011 -28,052 111,514 96,896 (1) (1) (1) 3,193 (1) (1) 14,618	-3,477 0 0 0 13,255 0 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-7,247 0 0 0 0	-18,022 0 0 0
41 42 43 44 45 46 47 48 49 50 51 51 52 53 54 55 56 67 68 68 68 68 68 68 68 68 68 68 68 68 68	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund Foreign currencies. U.S. oredits and other long-term assets. U.S. credits and other long-term assets. U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims on unaffiliated states, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. government securities U.S. Treasury securities. Other Ots government liabilities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States. U.S. Treasury securities.	5,389 0 0 0 0 1 1 5,388 -2,308 -39 492 7,243 -3,351 -1,872 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-27,715 0 0 0 1 -27,714 -3,597 -19,218 -2,435 -2,464 22,975 1,111 (') (') (') (') (') (21,864 (') 6,324	-36,074 0 0 0 0 1 1 0 0 1 1 0 0 1 1 0 1 0 1 1 0 1	3,021 0 0 39 -12 54 43 2,982 -16,063 -18,065 11,367 25,743 -58,962 -6,914 (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹)	66,876 0 0 0 -3,510 -444 -3,218 70,387 -6,810 -1,767 10,670 68,294 -35,510 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-24,366 0 0 0 0 -5 -62 62 -5 -5 -1,427 50,758 -57,917 77,152 -3,380 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,643 0 0 0 10 12 0 10 2 -1,655 -2,008 -261 475 139 -8,286 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-2,840 0 0 0 0 -3,221 381 -1,393 583 -342 1,533 -6,013 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-4,627 0 0 10 10 10 14 -4.641 -2.776 -4.146 349 1.932 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	23,002 -22 0 -22 69,374 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (1) (1) (1) (1) 1,498 (1) (1) (1) (1) (1) (1) (1) (1)	-3,133 -25 0 -25 58,612 -19 209 58,422 -61,720 -2,352 -16,756 1,998 -44,610 96,829 95,403 (') (') (') 1,079 (') 1,426 5,013 (') 9,620	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,025 111,514 96,896 (1) (1) (1) 3,193 (1) (1) 14,618 4,727 (1) 17,416	-3,477 0 0 0 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-7,247 0 0 0 9,335 -16,582 -953 -11,306 2,211 -6,534 4,767 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-18,022 0 0 0 233 -18,255 -1,382 -16,118 1,561 -2,316 -1,326 (2) (2) (2) (2) (2) (2) (2) (2)
41 42 43 44 45 46 47 48 49 50 51 51 52 53 55 56 60 61 61 63 64 66 65	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights Reserve position in the International Monetary Fund Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. liabilities reported by U.S. banks and securities brokers. Other U.S. government securities U.S. treasury securities U.S. treasury securities U.S. Treasury securities U.S. Treasury securities. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S.	5,389 0 0 0 1 1 0 0 1 1 5,388 -2,308 -39 27,243 -3,351 -1,872 (1) (1) (1) 85 (1) (1) 85 (1) (1) -1,479 7,135 (1) -1,479 -1,479 -1,135 (1) (1) -1,479 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-27,715 0 0 0	-36,074 0 0 0 1 1 0 0 1 1 0 0 1 1 0 0 1 1 0 1 0 1 1 0 1 0 1 1 0 1	3,021 0 0 0 	66,876 0 0 0 -3,510 -444 -3,218 70,387 -6,810 -1,767 68,294 -35,510 958 (¹) (¹) (¹) (¹) -36,468 -486 -486 -486 -486 -486 -14,342 -1.4.242 -1.4.342 -1.4.342	-24,366 0 0 0 0 -5 -62 62 -5 -24,361 -15,775 -1,427 50,758 -57,917 77,152 -3,380 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,643 0 0 0 10 12 0 10 10 2 -1,655 -2,008 -261 475 139 -8,286 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-2,840 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-4,627 0 0 10 10 14 -4.641 -2.776 -4.146 349 1,932 -8.823 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (¹) (¹) (¹) 1,498 (¹) (¹) (¹) (¹) -26,525 -8,670 (*)	-3,133 -25 0 -25 58,612 -19 209 58,422 -61,720 -2,352 -16,756 1,998 -44,610 96,829 95,403 (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹)	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,027 1,011 -28,052 111,514 96,896 (1) (1) (1) 3,193 (1) (1) 14,618 4,727 7,416 n.a.	-3,477 0 0 13,255 0 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-7,247 0 0 0 9,335 -16,582 -953 -11,306 2,211 -6,534 4,767 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-18,022 0 0 0 0
41 42 43 44 45 46 47 47 48 49 50 51 52 53 54 55 56 66 67 67 68 69	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Foreign-omned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. Treasury securities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign dispersion of the dispersion of the concept of the U.S. government securities. U.S. Treasury securities. U.S. treasury securities. U.S. reasury securities. U.S. reasury securities. U.S. reasury securities. U.S. reasury securities. U.S. courrency U.S. liabilities reported by U.S. banks and securities brokers. U.S. courrency U.S. liabilities reported by U.S. banks and securities brokers. U.S. claims for the United States. U.S. creasury securities.	5,389 0 0 0 1 1 5,388 -2,308 -39 492 7,243 -3,351 -1,872 (') (') (') (') (') (') (') (') (') (')	-27,715 0 0 0 0	-36,074 0 0 0 1 1 0 0 1 -36,075 -2,979 -15,247 814 -18,663 38,346 -2,847 (') (') 16 (') (') 41,193 10,290 (') 2,845 n.a. (') 7,075	3,021 0 0 	66,876 0 0	-24,366 0 0 0 0 -5 -62 62 -5 -5 -1,427 50,758 -57,917 77,152 -3,380 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,643 0 0 0 112 0 110 2 -1,655 -2,008 -261 475 139 -8,286 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-2,840 0 0 0 -3,221 381 -1,393 583 -342 1,533 -6,013 (2) (2) (2) (2) (2) (2) (2) (2)	-4,627 0 0 0 0 10 4 4 -4,641 -2,776 -4,146 349 1,932 -8,823 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	23,002 -22 69,374 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (¹) (¹) (¹) (¹) (¹) (¹) (¹) (¹)	-3,133 -25 0 -25 58,612 -19 2092 -61,720 -2,352 -16,756 1,998 -44,610 96,829 95,403 (¹) (¹) 1,079 (¹) 1,079 (¹) 1,426 5,013 (¹) 9,620 n.a. (¹) -45,066	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,025 111,514 96,896 (1) (1) (1) 3,193 (1) (1) 14,618 4,727 (1) 17,416	-3,477 0 0 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-7,247 0 0 0 0	-18,022 0 0 0 233 -18,255 -1,382 -16,118 1,561 -2,316 -2,316 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
41 42 43 44 45 46 47 47 48 49 50 51 52 53 54 55 56 67 67 68 66 67 67 68	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Foreign-official assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. Treasury securities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States U.S. scurrency U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities. U.S. Treasury securities. U.S. Securities other than U.S. Treasury securities U.S. scurrency U.S. liabilities reported by U.S. banks and securities brokers. Signification of the U.S. Treasury securities U.S. scurrency U.S. liabilities reported by U.S. banks and securities brokers. Signification of the U.S. Treasury securities U.S. scurrency	5,389 0 0 1 1 0 0 1 5,388 -2,308 -39 492 7,243 -3,351 -1,872 (') (') (') (') (') -1,479 7,135 (') -2,380 n.a. (') -3,051 -1,479 -1	-27,715 0 0 0 -1 -27,714 -3,597 -19,218 -2,464 22,975 1,111 (1) (1) (1) (2) (2) (2) (3) (4) (1) (5) (6) (6) (629 -2,599	-36,074 0 0 0 1 1 0 0 1 -36,075 -2,979 -15,227 814 -18,663 38,346 -2,847 (') (') (1) 16 (') (1) 2,845 n.a. (') 7,075 n.a.	3,021 0 0 39 -12 54 -3 2,982 -16,063 -18,065 11,367 25,743 -58,962 -6,914 (') (') (') (') (') (') (') (') (') -52,048 6,123 n.a.	66,876 0 0 0 -3,510 -444 13,218 70,387 -6,810 -1,767 68,294 -35,510 958 (¹) (¹) (¹) (¹) -36,468 486 (4) 14,342 n.a. (-57,656 -429	-24,366 0 0 0 0 -5 -62 62 -5 -24,361 -15,775 -1,427 77,152 -3,380 (¹) (¹) (¹) (¹) 146 (¹) (¹) (¹) (¹) 3,860 n.a. (¹) 77,793 n.a.	-1,643 0 0 0 110 12 -1,655 -2,008 -261 475 139 -8,286 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-2,840 0 0 0 0 -3,221 381 -1,533 -6,013 (2) (2) (2) (2) (3) (2) (3) (2) (2) (3) (2) (2) (3) (2) (2) (3) (3) (2) (3) (3) (4) (5) (5) (6) (7) (7) (8) (8) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9) (9) (9	-4,627 0 0 10 10 4 -4,641 -2,776 -4,146 349 1,932 -8,823 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	23,002 -22 0 0 -22 69,374 -57 124 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (¹) (¹) (¹) 1,498 (²) (¹) (¹) -26,525 -8,670 0,7,521 n.a.	-3,133 -25 0 -25 58,612 -19 209 58,422 -61,720 -2,352 -16,756 1,998 -44,610 96,829 95,403 (') (') (') 1,079 (') 1,079 9,620 n.a45,066 5,077	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,027 1,011 -28,052 111,514 96,896 (') (') (') 3,193 (') (') 14,618 4,727 7,416 n.a. (') -14,367 n.a.	-3,477 0 0 13,255 0 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-7,247 0 0 0 0 9,335 -16,582 -953 -11,306 2,211 -6,534 4,767 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-18,022 0 0 0
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 67 63 64 64 65 66 66 67 68 69 70 71	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. Treasury securities U.S. Treasury securities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States. Direct investment. U.S. Treasury securities. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. conbanking concerns. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities brokers. Financial derivatives, net.	5,389 0 0 0 1 1 5,388 -2,308 -39 492 7,243 -3,351 -1,872 (') (') (') (') (') (') (') (') (') (')	-27,715 0 0 0	-36,074 0 0 0 1 1 1 0 0 1 -36,075 -2,979 -15,247 8144 -18,663 38,346 -2,847 (') (1) (1) (1) (1) (1) (1) (2,845 n.a. (1) 7,075 n.a4,744	3,021 0 0 0 39 -12 54 -73 2,982 -16,063 -18,065 11,367 25,743 -58,962 -6,914 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	66,876 0 0 0 -3,510 -444 70,387 -6,810 -1,767 10,670 68,294 -35,510 958 (1) (1) (1) 366 (1) (1) -36,486 -486 -486 -429 -26,056	-24,366 0 0 0 -5 -62 62 5-5 -24,361 -15,775 -1,427 50,758 -57,917 77,152 -3,380 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,643 0 0 10 12 0 10 12 -1,655 -2,008 -261 475 139 -8,286 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-2,840 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-4,627 0 0 0 10 10 4 -4,641 -2,776 -4,146 349 1,932 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	23,002 -22 69,374 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (¹) (¹) (¹) 1,498 (¹) (¹) -26,525 -8,670 (¹) -7,521 n.a. (¹) -51,034 -2,226 -19,448	-3,133 -25 0 -25 58,612 -19 200 -2,352 -16,756 1,998 -44,610 96,829 95,403 (') (') 1,079 (') 1,426 5,013 (') 9,620 n.a. (') -45,066 5,077 -21,309	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,027 1,011 -28,052 111,514 96,896 (') (') 3,193 (') 14,618 4,727 (') 17,416 n.a. 18,484	-3,477 0 0 13,255 0 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-7,247 0 0 0 0	-18,022 0 0 0 233 -18,255 -1,382 -16,118 1,561 -2,316 -1,326 (2) (2) (2) (2) (2) (2) (2) (2)
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 67 68 69 70 71 72 73	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. briggin currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims on unaffiliated to foreigners reported by U.S. nonbanking concerns. U.S. claims eported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. Treasury securities. U.S. loss of the control of the U.S. banks and securities brokers. Other foreign assets in the United States. Direct investment. U.S. Treasury securities. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. currency. U.S. liabilities reported by U.S. banks and securities brokers. Financial derivatives, net Statistical discrepancy (sum of above items with sign reversed). Memoranda: Ballance on goods (lines 3 and 20). Ballance on services (lines 4 and 21).	5,389 0 0 0 1 1 0 0 1 1 5,388 2-2,308 -39 492 7,243 -3,351 -1,872 (¹) (¹) (¹) (¹) (¹) (²) (²) (²) (²) (²) (²) (²) (²) (²) (²	-27,715 0 0 0	-36,074 0 0 0 1 1 0 0 1 -36,075 -2,979 -15,247 4.18,663 38,346 -2,847 (') (') (') 41,193 10,290 (') 2,845 n.a. (') 7,075 n.a4,744 -5,351	3,021 0 0 0 39 -12 54 -3 2,982 -16,063 -18,065 11,367 25,743 -58,962 -6,914 (1) (1) (1) (1) -52,048 6,123 (1) -18,979 n.a. (1) -70,072 4,039 57,500	66,876 0 0	-24,366 0 0 0 -5 -62 62 -5 -24,361 -15,775 -1,427 50,788 -57,917 77,152 -3,380 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,643 0 0 0 10 12 0 10 10 2 -1,655 -2,008 -261 475 139 -8,286 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-2,840 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-4,627 0 0 0 14 0 10 10 4 -4,641 -2,776 -4,146 349 1,932 -8,823 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	23,002 -22 -0 -22 -69,374 -57 -1,513 -5,189 -41,025 -77,172 103,697 (') (') 1,498 (') -26,525 -8,670 -7,521 n.a. (') -51,034 -2,226 -19,448 -74,174 11,540	-3,133 -25 0 -25 58,612 -19 28,422 -61,720 -2,352 -16,756 1,998 -44,610 96,829 95,403 (1) (1) (1) 1,079 (1) 1,426 5,013 (1) 9,620 n.a. (1) -45,066 5,077 -21,309	-40,900 -33 0 -33 22,657 -55 14,567 -63,524 -12,456 -24,027 1,011 -28,052 111,514 96,896 (1) (1) (1) (1) (1) 14,618 4,727 (1) 17,416 n.a. (1) -14,367 n.a. 18,484 -85,639 13,113	-3,477 0 0 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-7,247 0 0 0 0	-18,022 0 0 0
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 66 67 67 68 69 70 71 72 73 74 75	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies U.S. credits and other long-term assets. U.S. credits and other long-term assets. U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. Treasury securities. U.S. Treasury securities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States. Direct investment. U.S. Treasury securities U.S. securities on the United States. U.S. securities on the U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. liabilities reported by U.S. banks and securities brokers. Financial derivatives, net Statistical discrepancy (sum of above items with sign reversed). Memoranda: Balance on goods (lines 3 and 20). Balance on services (lines 4 and 21). Balance on services (lines 4 and 21). Balance on services (lines 4 and 21).	5,389 0 0 1 1 0 0 1 5,388 -2,308 -39 492 7,243 -3,351 -1,872 (¹) (¹) (¹) (°) (°) (°) (°) (°) (°) (°) (°	-27,715 0 0 0 -1 -27,714 -3,597 -19,218 -2,464 22,975 1,111 (') (') (') (') 21,864 7,284 (1) (1) 6,324 n.a. (') 629 -2,599 3,523	-36,074 0 0 0 1 1 0 0 1 -36,075 -2,979 -15,247 -18,663 38,346 -2,847 (') (') (') 41,193 10,290 (') 2,845 n.a. (') 7,075 n.a4,744 -5,351 4,071 -1,281 4,278	3,021 0 0 0 39 -12 54 -3 2,982 -16,063 -18,065 11,367 25,743 -58,962 -6,914 (1) (1) (1) (1) -70,072 4,039 57,500 -9,054 4,280 -4,774 7,032	66,876 0 0 0 -3.510 -444 -3.218 70,387 -6.810 -1,767 68,294 -35,510 958 (¹) (¹) (¹) 366 (¹) (¹) 36,468 (¹) 14,342 -486 (¹) 14,342 -26,056 -12,017 4,613 -7,404 10,359	-24,366 0 0 0 0 -5 -62 62 -5 -24,361 -15,775 -1,427 50,758 -57,917 77,152 -3,380 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,643 0 0 10 12 12 0 10 2 -1,655 -2,008 -261 475 139 -8,286 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-2,840 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-4,627 0 0 0 14 0 10 14 -4,641 -2,776 -4,146 349 1,932 -8,823 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (') (') (') -26,525 -8,670 (') -7,521 n.a. (') -51,034 -2,226 -19,448 -74,174 11,540 -62,6345 -8,634	-3,133 -25 0 -25 58,612 -19 209 58,422 -61,720 -2,352 -16,756 1,998 -44,610 96,829 95,403 (') (') (') 1,079 1,079 9,520 n.a. (') -45,066 5,077 -21,309 -71,401 9,560 -61,841 -9,377	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,027 1,011 -28,052 111,514 96,896 (1) (1) (1) 3,193 (1) (1) 14,618 4,727 7,416 n.a. 18,484 -85,639	-3,477 0 0 13,255 0 13,255 -16,732 -259 -8,229 -1,277 -6,967 -13,899 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-7,247 0 0 0 0	-18,022 0 0 0 0
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 67 68 69 70 71 72 73 73 74 75 76	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-)) U.S. official reserve assets. Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets. U.S. credits and other long-term assets repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets. Direct investment. Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities. U.S. Idabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States. Direct investment. U.S. Treasury securities. U.S. Treasury securities. U.S. caurities of the U.S. treasury securities brokers. Other foreign official assets Other foreign official assets Other foreign official control to the U.S. treasury securities. U.S. Idabilities reported by U.S. banks and securities brokers. Direct investment. U.S. Treasury securities. U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. liabilities reported by U.S. banks and securities brokers. Financial derivatives, net Statistical discrepancy (sum of above items with sign reversed). Memoranda: Balance on goods (lines 3 and 20). Balance on goods and services (lines 2 and 19).	5,389 0 0 1 1 0 0 1 5,388 -2,308 -39 492 7,243 -3,351 -1,872 (') (') (') (') (') -1,479 7,135 (') (') -2,380 n.a. (') -3,351 -1,972 -1,045 -3,990 -5,763 5,861 5,861	-27,715 0 0 0 -1 -27,714 -3,597 -19,218 -2,464 22,975 1,111 (') (') (') (') (') 21,864 7,284 (n.a. (') 629 -2,599 3,523 -3,635 5,339 1,704	-36,074 0 0 0 1 1 0 0 1 -36,075 -2,979 -15,247 814 -18,663 38,346 -2,847 (') (') (') 16 (') (') 2,845 n.a. (') 7,075 n.a4,744 -5,351 4,071 -1,281	3,021 0 0 39 -12 54 4 -3 2,982 -16,063 -18,065 11,367 25,743 -58,962 -6,914 (') (') (') (') (') -52,048 6,123 (') -18,979 n.a. (') -70,072 4,039 57,500 -9,054 4,280 -4,774	66,876 0 0 0 -3,510 -444 -3,218 70,387 -6,810 -1,767 68,294 -35,510 958 (¹) (¹) (¹) (¹) -36,468 -486 -486 -429 -26,056 -12,017 4,613 -7,404	-24,366 0 0 0 0 -5 -62 62 2-5 -24,361 -15,775 -1,427 77,152 -3,380 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,643 0 0 0 10 10 2 -1,655 -2,008 -261 475 139 -8,286 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-2,840 0 0 0 0 -3,221 381 -1,393 583 -342 1,533 -6,013 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-4,627 0 0 0 10 14 4 0 10 10 4,641 -2,776 -4,146 349 1,932 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	23,002 -22 0 -22 69,374 -57 124 69,307 -46,350 1,377 -1,513 -5,189 -41,025 77,172 103,697 (') (') (') 1,498 (') (') -26,525 -8,670 0 -7,521 n.a7,521 n.a74,174 11,540 -62,634	-3,133 -255 0 -255 58,612 -19 209 58,422 -61,720 -16,756 1,998 -44,610 96,829 95,403 (') (') (') 1,079 95,013 1,0426 5,013 -45,066 5,077 -21,309 -71,401 9,560 -61,841	-40,900 -33 0 -33 22,657 -55 145 22,567 -63,524 -12,456 -24,027 1,011 -28,052 111,514 96,896 (') (') (') 3,193 (')) 14,618 4,727 (') 17,416 n.a. (1) -14,367 n.a. 18,484 -85,639 13,113	-3,477 0 0 13,255 0 13,255 -16,732 -259 -8,229 -8,229 -1,277 -6,967 -13,899 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-7,247 0 0 0 0 9,335 -16,582 -953 -11,306 2,211 -6,534 4,767 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-18,022 0 0 0 233 -18,255 -1,382 -16,118 1,561 -2,316 -2,316 (2) (2) (2) (2) (2) (2) (2) (2)

Details not shown separately are included in line 69.
 Setimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

p Preliminary r Revised (*) Transactions are less than \$500,000 (+/-) 1. Details not shown separately; see totals in lines 56 and 63.

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

					[IVIIIIOIIIO V											
	(Occality date)		China			India			Japan		M	Middle Eas	st		Africa	
Line	(Credits +; debits -)	2009:1	2009:II r	2009:III P	2009:1	2009:II r	2009:III ^p	2009:1	2009:II r	2009:III P	2009:1	2009:II r	2009:III P	2009:1	2009:II r	2009:III ^p
	Current account															
1	Exports of goods and services and income receipts	19,905	21,524	23,010	6,759	7,677	8,559	30,215	28,423	29,119	17,693	17,293	17,590	9,937	10,200	11,282
2	Exports of goods and services	18,375	19,275	20,543	5,971	6,705	7,717	23,444	21,679	22,840	16,269	15,939	15,744	8,585	8,547	9,303
3	Goods, balance of payments basis	14,370	15,909	16,604	3,295	4,130	4,981	12,508	11,906	12,439	10,822	9,917	9,446	5,768	5,507	6,316
4	Services	4,005	3,366	3,939	2,676	2,575	2,736	10,936	9,773	10,402	5,447	6,022	6,298	2,817	3,040	2,987
5	Transfers under U.S. military agency sales contracts	(*)	(*)	(*)	2	11	704	479	172	124	1,731	2,091	1,992	234	513	204
6 7	TravelPassenger fares	686 240	557 151	692 211	516 224	888 326	734 266	2,627 1,162	2,072 665	2,618 790	550 90	610 77	863 126	284 73	385 131	491 144
8	Other transportation	486	550	614	106	105	110	794	763	788	457	478	528	208	222	233
9 10	Royalties and license fees Other private services	473 2,114	556 1,545	506 1,909	179 1,632	335 892	276 1,328	1,878 3,951	2,014 4,052	1,758 4,265	263 2,338	361 2,386	266 2,502	210 1,792	315 1,458	230 1,662
11	U.S. government miscellaneous services	7	7	7	17	18	18	45	36	57	19	19	21	16	16	22
12	Income receipts	1,530	2,249 2,240	2,467 2,457	788 784	971	842 838	6,771	6,744 6,724	6,279	1,424 1,399	1,354 1,329	1,846 1,821	1,352	1,653 1,634	1,979 1,960
13 14	Income receipts on U.Sowned assets abroad Direct investment receipts	1,520 1,074	1,814	2,059	497	967 672	519	6,750 1,825	2,898	6,258 2,745	854	831	1,354	1,333 875	1,225	1,507
15 16	Other private receipts	432 14	415 11	386 12	283 4	294	314 5	4,345 580	3,640 186	3,432 81	532 13	485 13	453 14	400 58	400	400 53
17	Compensation of employees	10	10	10	4	4	4	21	21	21	25	25	25	19	19	19
18	Imports of goods and services and income payments	-79,650	-82,932	-93,543	-8,540	-8,207	-8,706	-36,389	-37,878	-42,249	-20,413	-22,102	-23,782	-13,803	-15,640	-19,897
19	Imports of goods and services	-66,809	-70,766	-81,584	-8,176	-7,889	-8,431	-27,268	-26,684	-30,711	-17,115	-19,178	-21,070	-13,386	-15,275	-19,557
20 21	Goods, balance of payments basis	-64,845 -1,963	-68,623 -2,143	-79,441 -2,144	-5,192 -2,984	-4,956 -2,933	-5,547 -2,884	-21,856 -5,413	-20,893 -5,791	-24,965 -5,746	-12,316 -4,800	-13,978 -5,200	-16,086 -4,984	-11,822 -1,564	-13,302 -1,972	-17,891 -1,667
22	Services Direct defense expenditures	-1,963 -2	-2,143 -2	-2,144 -5	-2,964 -5	-2,933 -1	-2,004 -5	-5,413 -491	-5,791 -484	-5,746 -500	-4,800 -2,881	-3,200 -2,823	-3,078	-1,364	-1,972 -96	-1,667
23	Travel	-518	-628	-547	-641	-489	-376	-831	-1,035	-983	-526	-728	-452	-620	-968	-660
24 25	Passenger fares Other transportation	-126 -635	-109 -682	-134 -707	-72 -73	-33 -70	-76 -72	-354 -1,254	-348 -1,256	-257 -1,280	-353 -273	-467 -289	-223 -318	-121 -109	-131 -107	-85 -114
26	Royalties and license fees	-53	-48	-50	-22	-32	-33	-1,065	-1,251	-1,270	-61	-51	-54	-8	-9	-9
27 28	Other private services	-620 -11	-662 -11	-689 -12	-2,163 -8	-2,302 -7	-2,315 -7	-1,382 -35	-1,386 -32	-1,420 -36	-640 -67	-781 -60	-796 -64	-541 -63	-600 -61	-624 -69
29	U.S. government miscellaneous services	-12,841	-12,166	-11.959	-364	-7 -318	-275	-9,120	-11,194	-11,537	-3,298	-2,924	-2,712	-63 -417	-365	-340
30	Income payments on foreign-owned assets in the United States	-12,702	-12,058	-11,861	-272	-263	-233	-9,079	-11,165	-11,513	-3,273	-2,910	-2,701	-384	-348	-327
31 32	Direct investment payments Other private payments	-31 -1,074	-28 -892	-10 -812	-56 -37	-72 -30	-63 -20	2,445 -3,478	-452 -3,142	-1,221 -3,064	-38 -1,498	-64 -1,278	-84 -1,201	5 –130	-8 -115	-10 -105
33	U.S. government payments	-11,597	-11,138	-11,039	-179	-161	-150	-8,046	-7,571	-7,228	-1,737	-1,568	-1,416	-259	-225	-212
34 35	Compensation of employees	-139 -801	-108 -663	-98 -777	-92 -832	-54 -565	-42 -750	-42 - 165	-28 217	-24 141	-25 -2,508	-14 -3,686	-11 -3,032	-32 -2,816	-18 -3,527	–13 –2,535
36	U.S. government grants	-8	-5	-4	-30	-23	-21	0	0	0	-1,873	-3,020	-2,301	-1,552	-2,264	-1,191
37 38	U.S. government pensions and other transfers Private remittances and other transfers	-2 -791	-2 -656	-2 -771	-6 -796	-7 -535	-7 -722	-74 -91	-72 289	-75 216	–37 –598	-40 -626	-32 -699	-9 -1,255	_9 _1,254	-9 -1,335
00	Capital account		000			000	,,,,	0.	200	2.0	000	020	000	1,200	1,201	1,000
39	•	-49	-49	-49	-54	-55	-55	-1	-1	-1	-92	-92	-91	-30	-13	-13
	Financial account															
40	U.Sowned assets abroad, excluding financial derivatives (increase/financial outflow (-))	2,719	7,812	894	-499	-543	-2,274	27,940	139	-5,443	-2,114	1,377	-3,895	1,984	-4,557	-192
41	U.S. official reserve assets	2,713	7,012	0	0	0	0	-22	-25	-33	0	0,577	0,033	1,304	0	0
42	Gold	Ö	Ö	0	Ö	0	Ö	0	0	0	0	Ö	Ö	0	Ö	Ö
43 44	Special drawing rights Reserve position in the International Monetary Fund															
45	Foreign currencies							-22	-25	-33						
46 47	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets	35 0	39 0	31 0	20 0	12 0	15 0	61,691 0	43,100 0	16,394 0	31 -1	-100 -113	35 -13	137 -97	-116 -115	17 –142
48	Repayments on U.S. credits and other long-term assets	36	41	35	13	11	23	0	0	0	31	19	30	215	9	159
49 50	U.S. foreign currency holdings and U.S. short-term assets U.S. private assets	-1 2,684	-2 7,773	-4 863	7 –519	–555	-8 -2,289	61,691 -33,729	43,100 -42,936	16,394 -21,804	-2,145	-6 1,477	18 -3,930	19 1,847	-10 -4,441	0 -209
51	Direct investment	2,032	6,868	-2,607	132	-735	-354	-397	-2,966	-2,684	-2,972	-1,082	-1,031	-890	-1,889	-1,696
52 53	Foreign securities	1,473	1,886	4,004	-535	576	-1,122	6,498	-2,995	1,849	-424	542	426	1,333	1,647	492
	U.S. člaims on unaffiliated foreigners reported by U.S. nonbanking concerns	-1,097	998	-1,183	54 –170	-55 -341	-173	463	185	-249	392 859	82	188	218	-90	47
54 55	U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial	276	-1,979	649	-170	-341	-640	-40,293	-37,160	-20,720	809	1,935	-3,513	1,186	-4,109	948
55	derivatives (increase/financial inflow (+))	72,691	45,030	51,952	10,247	3,195	-3,823	-6,656	2,003	35,315	784	-2,140	-5,443	-924	2,048	6,798
56	Foreign official assets in the United States	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-3,327	-3,595	-3,779	1,514	531	5,984
57 58	U.Š. government securities U.S. Treasury securities	(2)	(2) (2) (2)	(2)	(2) (2) (2)	(2) (2)	(2)	(2)	(2)	(2) (2)	(1)	(1)	(1)	(1) (1) (1)	(1) (1) (1)	(1)
59 60	Other U.S. government liabilities	(2) (2) (2) (2) (2)	(2) 0	(2) (2) (2) (2) (2) (2) (2)	(²) 116	(²) -332	(2) (2) (2) (2) (2) 8	(2) (2) (2) (2) (3) -332 (2) (2)	(2) (2) (2) (2) (2) 25 (2) (2)	(2) (2) -1	(1) 604	(¹) 183	(¹) 1,647	(¹) 189	(1)	(1) 339
61	U.S. liabilities reported by U.S. banks and securities brokers	(2) (2)	(2) (2)	(²)	(2) (2)	(2) (2)	(2) (2)	(2)	(²)	(2) (2)	(¹) (¹)	(1) (1)	(1)	(1) (1)	(1) (1)	(¹) (¹)
62	Other foreign official assets	(2)	(2)	(2)	(2)		(²)						(1)			
63 64	Other foreign assets in the United States	(²) -359	(2) 40	(2) 85 (2)	(2) 59	(²) 131	(²) 207	(²) -9,141	(²) 2,549	(²) 3,622	4,111 506	1,455 1,599	-1,664 575	-2,438 -210	1,517 –122	814 273
65 66	U.S. Treasury securities U.S. securities other than U.S. Treasury securities	(²) -2,265	(²) -4,072	(2) -609	(²) -66	(²) -55	(²) -1,515	(²) -4,666	(2) 11,470	(²) 7,316	(¹) 666	(¹) 1,162		(1) -2,012	(¹) -59	273 (¹) –325
67	U.S. currency	-2,265 n.a.	-4,072 n.a.	-609 n.a.	n.a.	n.a.	-1,515 n.a.	-4,666 n.a.	11,470 n.a.	7,316 n.a.	n.a.	1,162 n.a.	n.a.	-2,012 n.a.	-59 n.a.	-325 n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-170	-97	-62	2	-8	-133	553	434	-784	(1)	(1)	(1)	(1)	(1)	(1)
69	U.S. liabilities reported by U.S. banks and securities brokers	275,485	2 49,159	252,538	² 10,136	² 3,459	2-2,390	² 6,930	2-12,475	² 25,162	(¹) 1,267	-2,352	-1,623	(1) -996	1,020	(¹) 190
	Financial derivatives, net	(3)	(3)	(3)	(3)	(3)	(3)	-1,956	2,006	n.a.	(3)	(3)	(3)	-627	53	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	-14,815	9,278	18,513	-7,081	-1,501	7,049	-12,988	5,091	-16,881	6,650	9,350	18,653	6,278	11,435	4,558
72	Memoranda: Balance on goods (lines 3 and 20)	-50,475	-52,714	-62,836	-1,896	-826	-566	-9,347	-8,987	-12,526	-1,494	-4,062	-6,639	-6,054	-7,795	-11,574
73	Balance on services (lines 4 and 21)	2,042 -48,434	1,223 -51,491	1,795	-308 -2,205	-358	-148 -714	5,523	3,982	4,655	647	822	1.313	1,253	1,067	1,320
75	Balance on goods and services (linés 2 and 19)	-48,434 -11,311	-9,917	-61,041 -9,492	424	-1,184 654	567	-3,825 -2,350	-5,006 -4,449	-7,871 -5,259	-846 -1,874	-3,239 -1,570	-5,326 -866	-4,801 935	-6,728 1,288	-10,254 1,639
76	Unilateral current transfers, net (line 35)	-801 -60,546	-663 -62,071	-777 -71,310	-832 -2,613	-565 -1,095	-750 -896	-165 -6,339	217 -9,238	141 -12,989	-2,508 -5,228	-3,686 -8,495	-3,032 -9,224	-2,816	-3,527 -8,967	-2,535 -11,150
11	Data to Current account (intes 1, 10, and 33 of lines 74, 75, and 70)	-00,540	-02,07 I	-11,310	-2,013	-1,093	-090	-0,339	-9,238	-12,909	-5,228	-0,495	-3,224	-6,681	-0,907	-11,100

Details not shown separately are included in line 69.
 Setimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

p Preliminary r Revised (*) Transactions are less than \$500,000 (+/-) 1. Details not shown separately; see totals in lines 56 and 63.

Table F.4. Private Services Transactions

[Millions of dollars]

					Not se	asonally ad	justed					Seas	sonally adju	sted		
Line		2008		200	08			2009			20	08			2009	
			1	II	III	IV	I	II r	III P	I	II	III	IV	I	II r	III P
1	Exports of private services	525,786	125,512	134,255	138,316	127,703	114,708	118,474	124,148	129,127	133,977	134,719	127,962	117,078	117,979	121,126
2	Travel (table F.2, line 6)	110,090	24,065	29,099	32,831	24,095	20,734	23,822	27,339	27,072	28,005	28,835	26,178	23,491	22,812	23,886
3	Passenger fares (table F.2, line 7) Other transportation (table F.2, line 8)	31,623 58,945	7,078 14,183	7,735 15,519	9,104 15,796	7,705 13,447	6,696 10,441	6,486 10,704	7,310 11,482	7,522 14,541	7,950 15,601	8,254 15,621	7,896 13,182	7,146 10,779	6,659 10,639	6,607 11,304
5	Freight	22,430	5,463	5,753	5,914	5,300	4,268	4,313	4,441	5,586	5,710	5,880	5,254	4,405	4,251	4.410
6	Port services	36,515	8,720	9,766	9,882	8,147	6,173	6,390	7,040	8,955	9,891	9,740	7,928	6,374	6,388	6,895
7	Royalties and license fees (table F.2, line 9) By type: 1	91,599	21,563	25,195	21,682	23,160	18,897	22,874	19,779	22,633	23,212	23,069	22,685	19,997	20,763	21,165
8 9	Industrial processes ² Other ³	40,130 51,469	9,908 11,654	10,212 14,983	9,820 11,863	10,190 12,969	7,870 11,027	8,104 14,770	8,317 11,462	9,908 12,725	10,212 13,000	9,820 13,250	10,190 12,495	7,870 12,127	8,104 12,659	8,317 12,848
	By affiliation:		,	·	,	,			,		,			,		
10 11	U.S. parents' receipts from their foreign affiliates U.S. affiliates' receipts from their foreign parent	56,055	13,914	14,393	13,870	13,878	10,957	12,079	12,001	14,419	14,193	13,988	13,455	11,448	11,875	12,097
12	groupsU.S. receipts from unaffiliated foreigners	4,292 31,252	932 6,716	1,039 9,763	1,083 6,729	1,238 8,044	976 6,964	1,003 9,792	1,023 6,755	932 7,283	1,039 7,980	1,083 7,998	1,238 7,992	976 7,573	1,003 7,886	1,023 8,045
13	Other private services (table F.2, line 10)	233,529	58,624	56,707	58,902	59,296	57,939	54,589	58,239	57,359	59,209	58,940	58,021	55,665	57,106	58,163
4.4	By type: 1	47.700	-	0.470	4 000	0.050	7.004	0.044	5 0 40	4 000	4 400	4 400	4.500	4 0 4 0	4 705	4.045
14 15	EducationFinancial services	17,796 60,190	7,292 16,011	2,173 15,754	4,982 14,167	3,350 14,257	7,831 13,290	2,311 13,672	5,348 14,083	4,326 16,011	4,420 15,754	4,490 14,167	4,560 14,257	4,648 13,290	4,725 13,672	4,815 14,083
16	Insurance services	10,756	2.466	2,773	2.799	2.718	2,942	3.070	3.110	2.466	2,773	2.799	2.718	2.942	3.070	3.110
17	Telecommunications	9,163	2,200	2,325	2,439	2,199	2,048	2,156	2,207	2,200	2,325	2,439	2,199	2,048	2,156	2,207
18	Business, professional, and technical services	113,525	25,300	28,725	28,653	30,847	26,603	28,154	28,188	27,001	28,979	29,182	28,362	27,512	28,258	28,646
19	Other services 4	22,099	5,355	4,958	5,862	5,924	5,225	5,226	5,303	5,355	4,958	5,862	5,924	5,225	5,226	5,303
20 21	U.S. parents' receipts from their foreign affiliates U.S. affiliates' receipts from their foreign parent	50,668 23.883	11,638 5,245	12,496 6.057	12,627 5.798	13,906 6,783	11,837 5.327	12,706 6.035	12,884 5.945	12,137 5.635	12,761 6,155	12,955 6.180	12,815 5.913	12,242 5,713	12,887 6,143	13,187 6.302
22	U.S. receipts from unaffiliated foreigners	158,978	41,741	38,153	40,477	38,607	40,776	35,847	39,409	39,587	40,294	39,805	39,293	37,710	38,075	38,674
23	Imports of private services	364,366	84,149	95,241	97,547	87,429	76,158	84,012	86,384	89,609	91,487	94,090	89,181	81,639	81,011	83,453
24	Travel (table F.2, line 23)	79,743	17,462	22,972	22,410	16,899	16.083	20,082	20.614	20,235	20.109	19,848	19,551	18,504	17,457	18.370
25	Passenger fares (table F.2, line 24)	32,597	7,296	8,722	8,784	7,795	6,444	6,661	6,412	7,868	8,029	8,343	8,357	6,979	6,122	6,094
26	Other transportation (table F.2, line 25)	72,143	17,232	18,870	19,483	16,558	12,966	12,954	13,713	17,956	18,496	18,924	16,767	13,948	13,022	13,394
27	Freight	45,248	11,071	11,698	11,879	10,600	8,153	8,038	8,644	11,493	11,516	11,631	10,607	8,914	8,246	8,536
28	Port services	26,895	6,161	7,172	7,603	5,958	4,813	4,916	5,070	6,463	6,980	7,293	6,160	5,035	4,776	4,858
29	Royalties and license fees (table F.2, line 26) By type: 1	26,616	6,390	6,398	7,493	6,334	5,672	5,984	6,111	6,427	6,537	7,644	6,007	5,687	6,131	6,292
30 31	Industrial processes ² Other ³	18,698 7,918	4,658 1,733	4,814 1,583	4,758 2,736	4,468 1,866	3,965 1,707	4,319 1,666	4,427 1,684	4,666 1,761	4,919 1,618	4,865	4,248 1,760	3,954	4,428 1,703	4,554 1.738
31	By affiliation:	7,918	1,/33	1,563	2,730	1,000	1,707	1,000	1,004	1,/01	1,010	2,779	1,760	1,733	1,703	1,736
32	U.S. parents' payments to their foreign affiliates U.S. affiliates' payments to their foreign parent	3,826	773	876	1,146	1,031	1,002	956	985	773	876	1,146	1,031	1,002	956	985
33	groups	14,699	3,856	3,803	3,589	3,451	2,929	3,225	3,249	3,960	3,930	3,747	3,062	3,011	3,352	3,437
34	U.S. payments to unaffiliated foreigners	8,091	1,762	1,718	2,759	1,852	1,741	1,803	1,878	1,694	1,731	2,751	1,915	1,675	1,823	1,870
35	Other private services (table F.2, line 27)	153,267	35,768	38,279	39,377	39,843	34,993	38,331	39,534	37,122	38,315	39,331	38,498	36,521	38,279	39,303
36 37	EducationFinancial services	5,204 19.143	982 5,160	1,309 5,148	1,723 4,747	1,191 4,087	1,075 3,505	1,439 3.988	1,901 4.180	1,264 5,160	1,281 5,148	1,296 4,747	1,364 4.087	1,389 3,505	1,414 3,988	1,429 4.180
38	Insurance services	42.939	10.099	10,357	11.284	11.199	11,293	12.440	12.867	10,099	10.357	11.284	11.199	11.293	12,440	12.867
39	Telecommunications	7,193	1,761	1,798	1,834	1,799	1,645	1,652	1,688	1,761	1,798	1,834	1,799	1,645	1,652	1,688
40 41	Business, professional, and technical services Other services ⁴	76,284 2,505	17,137 629	18,984 683	19,198 591	20,965 601	16,962 513	18,165 647	18,234 664	18,209 629	19,049 683	19,579 591	19,447 601	18,176 513	18,137 647	18,475 664
42 43	By affiliation: U.S. parents' payments to their foreign affiliates U.S. affiliates' payments to their foreign parent	41,720	9,166	10,972	10,782	10,800	9,188	9,810	9,915	10,016	10,761	10,744	10,199	10,120	9,539	9,805
	groups	19,042	4,389	4,572	4,650	5,431	4,271	4,719	4,783	4,571	4,737	4,852	4,882	4,513	4,861	4,942
44	U.Š. payments to unaffiliated foreigners	92,505	22,214	22,735	23,945	23,612	21,533	23,803	24,836	22,535	22,817	23,736	23,417	21,888	23,879	24,557
45	Supplemental detail on insurance transactions:	00.004	4.400	F 000	E 050	5 401	E 400	F 444	F 400	4.460	F 000	F 050	5.401	E 400	F 444	E 400
45 46	Premiums received ⁵ Actual losses paid	20,224 12,627	4,462 3,012	5,289 3,159	5,352 3,231	5,121 3,225	5,190 2,935	5,444 2,953	5,499 2,976	4,462 3,012	5,289 3,159	5,352 3,231	5,121 3,225	5,190 2,935	5,444 2,953	5,499 2,976
	Premiums paid 5	73,770	17,804	17,710	19,164	19,092	18,032	19,586	19,866	17,804	17,710	19,164	19,092	18,032	19,586	19,866
	Actual losses recovered	34,707	7,538	7,698	11,544	7,926	7,843	7,853	7,821	7,538	7,698	11,544	7,926	7,843	7,853	7,821
	Memoranda:	3 .,. 31	.,000	.,000	, 5 1-1	.,020	.,0 10	.,000	.,021	.,000	.,000	,011	.,020	.,0 10	.,000	.,021
49	Balance on goods (table F.2, line 72)	-840,252	-197,564	-221,624	-241,904	-179,160	-109,640	-114,720	-146,589	-218,846	-221,496	-221,090	-178,820	-124,036	-115,487	-132,138
50	Balance on private services (line 1 minus line 23)	161,420	41,363	39,015	40,769	40,274	38,549	34,462	37,764	39,518	42,491	40,629	38,782	35,438	36,969	37,673
51	Balance on goods and private services (lines 49 and 50)	-678,831	-156,201	-182,610	-201,135	-138,885	-71,091	-80,258	-108,825	-179,327	-179,005	-180,461	-140,038	-88,598	-78,518	-94,465

p Preliminary
r Revised
1. Royalties and license fees and "other private services" by detailed type of service include both affiliated and unaffiliated transactions.
2. Includes royalties, license fees, and other fees associated with intangible assets, including patents, trade secrets, and other proprietary rights, that are used in connection with the production of goods.

Includes royalties, license fees, and other fees associated with copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intellectual property rights.
 Other services receipts (exports) include mainly film and television tape rentals and expenditures of foreign residents temporarily working in the United States. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad and film and television tape rentals.
 These reflect the amount of premiums explicitly charged by, or paid to, insurers and reinsurers.

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G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2007 and 2008

[Millions of dollars]

				Char	nges in position in	2008		
				Attribut	able to			
Line	Type of investment	Position, 2007		Va	aluation adjustmer	nts		Position, 2008 ^p
			Financial flows (a)	Price changes (b)	Exchange-rate changes 1 (c)	Other changes ² (d)	Total (a+b+c+d)	
1 2 3	Net international investment position of the United States (lines 2+3)	-2,139,916 71,472 -2,211,388	-505,060 28,905 - 533,965	-720,137 (4) -720,137	-583,040 (4) -583,040	478,907 ⁴ 59,205 419,702	-1,329,330 88,110 -1,417,440	-3,469,246 159,582 -3,628,828
4 5 6	U.Sowned assets abroad (lines 5+6) Financial derivatives (gross positive fair value) U.Sowned assets abroad, excluding financial derivatives (lines 7+12+17)	18,278,842 2,559,332 15,719,510	(3) (3) 106	(³) (³) –1,954,331	(3) (3) –681,066	(³) 179,390	1,609,316 4,065,217 –2,455,901	19,888,158 6,624,549 13,263,609
7 8 9 10 11	U.S. official reserve assets Gold Special drawing rights Reserve position in the International Monetary Fund Foreign currencies	277,211 218,025 9,476 4,244 45,466	4,848 0 106 3,473 1,269	9,414 ⁵ 9,414	2,259 	0 6 0 0	16,521 9,414 -136 3,439 3,804	293,732 227,439 9,340 7,683 49,270
12 13 14 15 16	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets 7 Repayable in dollars Other 8 U.S. foreign currency holdings and U.S. short-term assets 9	94,471 70,015 69,742 273 24,456	-152 -152 0		8	14 14 14	529,629 -138 -138 0 529,766	624,100 69,877 69,604 273 554,222
17 18 19 20 21 22 23	U.S. private assets Direct investment at current cost. Foreign securities. Bonds. Corporate stocks. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks, not included elsewhere ¹⁰	15,347,828 3,451,482 6,835,079 1,587,089 5,247,990 1,239,718 3,821,549	-534,357 332,012 -60,761 -62,095 1,334 -372,229 -433,379	-1,963,745 31,016 -1,994,761 -95,005 -1,899,756	-683,325 -110,804 -535,246 -37,086 -498,160 -16,059 -21,216	179,376 -4,922 0 0 0 140,490 43,808	-3,002,051 247,302 -2,590,768 -194,186 -2,396,582 -247,798 -410,787	12,345,777 3,698,784 4,244,311 1,392,903 2,851,408 991,920 3,410,762
24 25 26	Foreign-owned assets in the United States (lines 25+26)	20,418,758 2,487,860 17,930,898	(³) (³) 534,071	(³) (³) –1,234,194	(3) (3) -98,026	(³) (³) –240,312	2,938,646 3,977,107 –1,038,461	23,357,404 6,464,967 16,892,437
27 28 29 30 31 32 33	Foreign official assets in the United States U.S. government securities U.S. Treasury securities Other Other U.S. government liabilities " U.S. liabilities reported by U.S. banks, not included elsewhere 10. Other foreign official assets	3,403,995 2,540,062 1,736,687 803,375 24,024 406,031 433,878	487,021 543,498 477,652 65,846 8,626 -153,443 88,340	-12,915 148,201 112,084 36,117 		-6,739 -3,323 -751 -2,572 0 0 -3,416	467,367 688,376 588,985 99,391 8,626 –153,443 –76,192	3,871,362 3,228,438 2,325,672 902,766 32,650 252,588 357,686
34 35 36 37 38 39 40 41 42	Other foreign assets. Direct investment at current cost U.S. Treasury securities U.S. securities other than U.S. Treasury securities Corporate and other bonds. Corporate stocks. U.S. currency. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. liabilities reported by U.S. banks, not included elsewhere 10.	14,526,903 2,450,132 639,715 6,190,067 3,289,077 2,900,990 271,952 1,000,430 3,974,607	47,050 319,737 196,619 -126,737 -183,822 57,085 29,187 -45,167 -326,589	-1,221,279 24,986 54,349 -1,300,614 -180,165 -1,120,449	-98,026 -6,393 -67,037 -67,037 -14,921 -9,675	-233,573 -141,615 -5,718 7,850 7,850 0 0 -67,115 -26,975	-1,505,828 196,715 245,250 -1,486,538 -423,174 -1,063,364 29,187 -127,203 -363,239	13,021,075 2,646,847 884,965 4,703,529 2,865,903 1,837,626 301,139 873,227 3,611,368
	Memoranda: Direct investment abroad at market value Direct investment in the United States at market value	5,227,962 3,593,291	332,012 319,737	-2,240,547 -1,210,708	-205,504	-42,734 -145,438	-2,156,773 -1,036,409	3,071,189 2,556,882

6. 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.

7. Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

8. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or yeldivery of materials or transfer of services.

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

10. Also individues claims/liabilities reported by U.S. securities brokers.

11. Primarily U.S. government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

p Preliminary r Revised * Less than \$500,000 (+/-)

^{1.} Hepresents gains or losses on foreign-currency-denominated assets and liabilities due to their revaluation at current exchange rates.
2. Includes changes in coverage due to year-to-year changes in the composition of reporting panels, primarily for bank and nonbank estimates, and to the incorporation of survey results. Also includes capital gains and losses of direct investment affiliates and changes in positions that cannot be allocated to financial flows, price changes, or exchange-rate changes.
3. Financial flows and valuation adjustments for financial derivatives are available only on a net basis, which is shown as the property of the prop

on line 2; they are not separately available for gross positive fair values and gross negative fair values of financial deriva-tives. Consequently, columns (a) through (d) on lines 4, 5, and 24, 25 are not available.

4. Data are not separately available for the three types of valuation adjustments; therefore, the sum of all three types is

shown in column (d).

5. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

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Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2005–2008 [Millions of dollars]

		Direct investr on a historica			Capi	ital outflows wi adjustment (cost	I	ncome withou adjustr	it current-cost nent 1	
	2005	2006	2007	2008	2005	2006	2007	2008	2005	2006	2007	2008
All countries, all industries	2,241,656	2,477,268	2,916,930	3,162,021	15,369	224,220	378,362	311,796	271,877	304,114	343,012	350,531
By country of foreign affiliate												
Canada	231,836	205,134	233,971	227,298	13,556	-1,551	22,659	13,034	20,712	23,542	19,936	25,433
Europe	1.210.679	1.397.704	1.659.499	1.809.876	-29.035	147.687	234.577	180.172	136.038	153,702	176,794	172,490
Of which:	1,210,010	.,,	.,,	.,,	_==,===	,		,	,	,	,	,
France	60,526	63,008	70,113	75,040	-1,156	7,076	10,029	5,909	4,475	5,801	5,874	7,109
Germany	100,473	93,620	100,806	110,784	7,978	2,703	9,028	4,907	6,875	8,081	9,439	9,351
Ireland	55,173	86,372	114,876	146,194	-15,041	20,148	19,144	22,035	17,082	17,865	20,046	20,784
Netherlands	240,205	279,373	389,430	442,926	-19,284	41,118	103,408	53,376	33,888	35,644	40,888	42,009
Switzerland	100,692 351,513	102,022 406,358	97,917 424.612	123,358 420.873	-8,545 6,269	11,019 30,535	6,240 24,239	24,484 21,791	15,341 22,836	14,231 26,772	15,854 26,308	19,248 23.872
United Kingdom		,	, -	-,	,		,	,	,		,	-,-
Latin America and Other Western Hemisphere Of which:	379,582	418,429	508,711	563,809	74	35,672	48,099	64,492	48,049	53,532	65,063	71,508
Bermuda	113,222	133,480	162,286	165,857	-1,000	19,944	10,953	7,150	11,547	15,586	21,838	18,914
Brazil	30,882 73,687	33,504 82,965	47,750 91,259	45,500 95,618	1,400 9.596	223 9.444	5,612 11,226	4,136 7,170	3,554 8.634	5,253 9,606	7,927 11,790	9,789 10.202
MexicoUnited Kingdom Islands, Caribbean	83,164	84,817	108,559	139,290	-12,586	-6,374	9,807	21,834	9,239	5,112	7,439	12,356
Africa	22,756	28,158	32,496	36,640	2,564	5,157	4.421	3,348	5,282	7,208	6,716	6,895
		,	,				,	,	,		,	,
Middle East	21,115	24,206	28,256	32,488	3,785	5,699	3,857	4,058	5,110	6,043	7,699	9,041
Asia and Pacific	375,689	403,637	453,997	491,910	24,426	31,556	64,748	46,693	56,688	60,086	66,804	65,163
Of which:	75.000	67.000	00.040	00.540	(D)	1 470	0.111	0.010	0.000	0.500	7.054	7 704
Australia	75,669 36,415	67,632 39.636	83,346 50.199	88,549 51,505	(D) 4,688	1,473 4.174	9,111 10.891	8,613 1,395	6,269 5.056	6,596 8.130	7,651 8.654	7,704 5.938
Hong Kong Japan	81,175	84,428	81,923	79.235	5.940	2,709	15,788	-3,234	10,803	7.627	7.834	9,298
Singapore	76,390	81,879	94.810	106.529	3,206	8,035	13,407	10.731	15,809	15,563	18.450	19.033
By industry of foreign affiliate	. 0,000	0.,0.0	0.,0.0	.00,020	0,200	0,000	10,101	10,701	10,000	10,000	10,100	.0,000
Mining	109,280	121,006	143,430	151,859	12.015	21,903	19.943	27,272	24,559	29.848	29,403	36,690
Manufacturing	430,737	441.724	493.064	512.293	28.121	42,359	66,717	44,980	46,896	57.677	64.846	64,012
Food	27,638	31,215	39,100	41.802	1,171	2.736	10.701	4,530	3,558	4.278	4.441	5.128
Chemicals	106,975	94.519	102.678	108.049	3.911	5.778	7.937	13.018	13.056	12,523	15.340	17.467
Primary and fabricated metals	23,013	18,773	22,389	24,038	-703	2,490	2,927	2,689	1,815	2,044	2,246	2,323
Machinery	26,433	29,136	32,397	36,807	2,077	3,711	5,421	7,239	2,253	3,344	5,796	5,616
Computers and electronic products	50,773	63,113	69,159	76,453	3,607	13,458	6,440	9,426	7,714	12,542	11,060	9,830
Electrical equipment, appliances, and components	15,449	16,293	18,909	24,095	1,662	2,753	2,255	5,458	1,703	1,919	1,807	2,778
Transportation equipment	50,739	50,663	58,768	51,774	-250	1,563	11,820	-6,692	1,936	4,257	4,915	2,759
Other manufacturing	129,716 132,915	138,013 138,211	149,664 154,780	149,275 178,213	16,645 12,517	9,869 14,835	19,216 13,637	9,312 29,874	14,862 24,494	16,771 24,321	19,241 27,421	18,110 27,421
Information	102,848	100,211	114,578	121,864	2,831	3,851	9.219	10,551	10,832	11,526	12,188	10,974
Depository institutions (banking)	66,707	81,637	127,047	141,557	-4,751	-6,441	12.008	4,709	10,032	-6,362	-8,135	-1,102
Finance (except depository institutions) and insurance		514,462	617,312	634,046	13,079	25,825	83,466	43,061	27,911	39,402	43,993	39,852
		,	,	,	,			,	,	,	,	,
Professional, scientific, and technical services		69,213	68,978	81,242	-2,055	9,377	7,767	7,427	9,272	9,480	8,606	9,377
Holding companies (nonbank)	710,386	838,566	998,618	1,128,538	-66,351	97,498	148,753	123,806	109,566	120,884	142,755	141,810
Other industries	167,640	172,004	199,123	212,409	19,964	15,012	16,851	20,115	18,184	17,338	21,936	21,498

D Suppressed to avoid disclosure of data of individual companies.

1. For 2005, income without current-ost adjustment is presented net, or after deduction, of U.S. and foreign withholding taxes. Beginning with 2006, it is presented gross, or before deduction, of U.S. and foreign withholding taxes.

Note. The data in this table are from tables 14 and 15 in "U.S. Direct Investment Abroad Tables" in the September 2009 Survey of Current Business.

Table G.3. Selected Financial and Operating Statistics of Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2007

		A	II nonbank fo	reign affiliate	S			N	lajority-owne	d nonbank fo	reign affiliate	s	
		Mi	llions of dolla	ırs					Millions of	of dollars			
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thousands of employees	Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thousands of employees
All countries, all industries	14,201,291	5,517,143	846,753	257,660	331,934	11,737.5	13,180,221	4,736,009	765,240	1,117,585	247,642	312,405	10,016.6
By country of affiliate													
Canada	1,008,970	557,756	49,556	77,484	(D)	1,115.2	964,240	537,033	48,525	116,180	75,236	101,107	1,099.2
Europe	8,969,832	2,837,736	480,600	67,991	81,442	4,800.9	8,466,519	2,488,777	441,220	610,921	66,164	80,530	4,184.5
Of which: France Germany Netherlands United Kingdom.	346,286 612,612 1,254,382 3,497,971	228,351 357,227 258,064 672,000	13,257 18,891 104,569 60,572	(D) 8,670 (D) 14,740	6,974 (D) (D) 15,858	654.3 672.7 239.8 1,344.4	323,954 552,104 1,180,344 3,391,268	214,413 313,905 188,706 625,442	12,071 15,905 97,665 53,812	56,196 86,649 29,515 172,310	5,244 8,658 11,136 14,695	6,793 7,658 4,716 15,817	616.1 610.6 223.8 1,191.9
Latin America and Other Western Hemisphere	1,881,001	627,995	161,979	54,828	68,163	2,360.6	1,702,327	541,548	148,747	123,544	52,441	64,365	1,962.9
Of which: Brazil Mexico	178,215 207,500	134,087 199,571	11,018 13,365	4,548 39,523	(D) 52,245	490.5 1,152.1	164,224 170,372	126,839 163,511	10,406 10,214	33,090 31,327	4,347 37,574	2,758 49,163	469.7 940.2
Africa	164,115	97,627	22,380	1,379	(D)	206.3	150,872	86,769	19,688	43,269	1,325	3,445	164.7
Middle East	144,942	93,966	22,005	1,166	3,102	109.6	81,288	38,941	8,663	16,036	893	2,497	78.9
Asia and Pacific	2,032,431	1,302,063	110,233	54,812	67,676	3,144.8	1,814,975	1,042,941	98,397	207,635	51,583	60,461	2,526.4
Of which: Australia	296,549 128,808 50,635 653,755	159,117 146,172 34,839 299,492	14,855 11,619 2,647 12,645	5,008 4,546 626 12,438	2,031 (D) (D) 6,680	328.6 792.9 334.8 612.9	282,479 106,798 39,597 571,076	130,264 117,748 28,053 185,303	14,142 10,122 2,287 9,806	44,088 22,429 7,307 38,954	4,929 3,463 540 11,648	2,028 7,041 816 1,447	295.9 679.2 276.5 302.9
By industry of affiliate	669,188	356,849	82,534	2,062	(D)	М	ECO 0E0	047 440	64.406	150 005	0.045	17.000	186.9
Mining Utilities	97,670	350,649 (D)	62,534 (D)	· ·	(D) (D)	49.1	562,252 78,844	247,440 45,704	64,436 2,457	152,285 11,145	2,045	17,062	45.3
Manufacturing	2,208,845	2,515,449	165,699	(D) 169,165	251,900	5,489.0	1,868,890	2,130,455	135,914	509,962	(D) 161,053	(D) 232,888	4,682.8
Food	99,565	168,500 453,926 83,435 150,503 335,120 55,583 508,824	8,425 53,669 5,899 9,989 22,027 4,153 8,380	3,833 26,715 3,662 9,971 29,381 (D) 68,918	5,974 21,107 5,984 15,014 55,988 (D) (D)	481.3 687.8 238.4 465.4 721.5 289.6 1,069.1	128,820 488,464 94,963 118,550 245,019 63,254 291,814	152,435 415,503 77,419 130,570 329,090 48,614 438,311	7,115 46,188 5,554 9,115 22,123 3,960 5,483	30,403 107,519 21,192 32,404 50,473 13,085 71,208	3,468 25,689 3,636 9,312 29,345 3,330 65,153	5,834 19,650 5,935 13,523 55,477 6,585 86,219	428.8 615.3 229.7 396.3 695.9 243.9 973.0
Wholesale trade	743,700	1,235,764	57,766	70,819	57,781	802.4	718,427	1,204,009	55,754	151,964	69,469	57,590	775.5
Information	409,118	253,420	20,358	(D)	106	502.5	252,305	155,093	10,193	45,079	612	106	354.5
Finance (except depository institutions) and insurance	5,266,283	374,325	73,553	(D)	22	369.4	5,157,585	348,312	70,572	51,656	(D)	22	318.1
Professional, scientific, and technical services	265,692	163,520	17,148	3,680	1,553	644.4	261,710	159,765	16,904	61,383	3,680	1,548	621.8
Other industries	4,540,795	(D)	(D)	11,012	1,553	М	4,280,209	445,231	409,010	134,111	(D)	(D)	3,031.6

D Suppressed to avoid disclosure of data of individual companies.

Notes: 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 99,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999;

M—100,000 or more.

The data in this table are from "U.S. Multinational Companies: Operations in the United States and Abroad in 2007" in the August 2009 Survey oF Current Business.

Table G.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of U.S. Affiliate, 2005–2008 [Millions of dollars]

All countries, all industries 1,634,121 1,840,463 2,109,876 2,278,892 104,773 237,136 271,176 316,112 110,324 144,755 121,856 17				ment position al-cost basis	I	Capi	tal inflows wit adjustment (-cost	In	come withou adjustr	ut current-cos ment 1	t
By country of foreign parent		2005	2006	2007	2008	2005	2006	2007	2008	2005	2006	2007	2008
Canada	All countries, all industries	1,634,121	1,840,463	2,109,876	2,278,892	104,773	237,136	271,176	316,112	110,324	144,755	121,950	117,237
Europe	By country of foreign parent												
Characteristics Characteri	Canada	165,667	165,281	207,925	221,870	14,868	14,770	43,962	23,684	6,075	14,555	11,691	11,578
France		1,154,048	1,326,738	1,507,594	1,622,911	77,896	182,575	172,361	206,453	80,684	98,286	74,530	88,606
Germany.		11/ 260	1/7 700	160 116	163 /30	10.053	20.078	6 132	14 031	11 218	14 550	2 802	10.938
Ligambourg 79,680 89,157 20,564 13,248 4,235 17,923 42,919 1,228 2,462 2,710 4,316 Netherlands 156,620 182,014 208,177 295,385 -1,871 25,543 25,949 71,857 15,743 20,250 20,756 Switzerland 133,387 134,568 133,277 166,697 6,551 1,177 1,858 35,476 4,462 2,862 6,165 2,765													3.115
Switzerland 133,387 134,588 134,629 426,545 454,123 36,132 38,547 18,388 54,716 32,747 36,555 22,021 2.		79,680											3,227
United Kingdom (971,350) 414,629 426,546 454,123 36,132 36,137 18,388 54,71 133,274 36,555 22,021 2 Latin America and Other Western Hemisphere (791,550) 414,629 426,546 49,233 -3,169 11,808 54,711 33,274 36,555 22,021 2 Latin America and Other Western Hemisphere (791,550) 51,510 6,587 59,61 49,233 -3,169 11,808 54,711 6,907 4-11 670 328 Mexicum (192,417 9,223 4,897 10,750 5-3,80 7,047 4-12,176 6,907 4-11 670 328 Mexicum (192,417 9,223 4,897 10,750 5-3,80 7,047 4-12,176 6,907 4-11 670 328 Mexicum (192,417 9,223 4,897 10,750 5-3,80 7,948 199 22,265 161 16,752 (10) 923 800 Middle East (192,417 9,223 4,909 11,976 1													10,407
Latin America and Other Western Hemisphere													24,211 22,752
Definition Company					,			,	,		,	,	2,936
Bermuda	Of which:	31,175	00,563	33,010	45,233	-3,109	11,000	-0,077	21, 44 5	4,009	1,113	0,270	۷,۶۵۵
Panama													1,180
United Kingdom Islands, Caribbean													911
Venezuela 5,292 5,380 4,196 4,563 308 -1,362 -1,966 550 (D) 818 (D)													415 –888
Africa	Venezuela	5.292					-1.362						(D)
Middle East. 8,306 10,112 15,058 14,676 1,799 2,504 4,809 1,355 592 1,243 581 Asia and Pacific 246,585 269,772 322,087 368,200 13,056 25,225 55,979 56,395 18,410 23,350 28,691 70 Mustralia 36,392 38,777 50,233 64,316 -5,253 2,174 15,506 15,628 3,919 5,773 8,983 Japan By industry of U.S. affiliate 499,851 569,324 703,146 795,336 55,530 98,508 113,401 91,008 46,215 55,253 46,853 Food 45,217 50,339 24,225 25,641 2,953 6,550 -1,011 2,372 3,370 3,987 2,531 Chemicals 123,784 135,054 213,483 217,777 16,678 30,404 55,783 9,751 13,798 14,015 17,412 7,412 7,7412 7,7412 7,7412 7,7412 7,741			,		,	323			780	. ,	207	. ,	72
Asia and Pacific Orthich: 246,585 269,772 322,087 368,200 13,056 25,225 55,979 56,395 18,410 23,350 28,691 10,000 15,000 10,000					,			4,809	1,355	592	1,243	581	-714
Australia. 36,392 38,777 50,233 64,316 -5,253 2,174 15,506 15,628 3,919 5,773 8,983 199,851 204,020 230,453 259,569 14,200 16,466 25,869 35,690 12,715 16,190 17,154 17,154 18,100 15,628 18,100 15,628 18,100 15,628 18,100 15,628 18,100 15,628 18,100 17,154 18,100 17,154 18,100 17,154 18,100 17,154 18,100 18,10			269.772	322.087	368.200	13.056	25.225	55.979	56.395	18.410	23.350	28.691	14,759
By industry of U.S. affiliate By industry of U.S. affiliat	Of which:		,	,	,	,	,	,	,	-,	-,	-,	,
Manufacturing													5,621
Manufacturing		189,851	204,020	230,453	259,569	14,200	10,400	25,869	35,690	12,715	16,190	17,154	7,327
Food	· · ·												
Chemicals						55,530							43,681
Primary and fabricated metals. 27,164 34,812 48,897 48,719 7,809 8,341 14,956 10,146 3,532 5,484 4,658 4,658 4,658 4,668 2,260 5,633 2,840													2,960 17,272
Machinery. 46,433 41,600 59,110 75,184 7,325 9,957 4,759 13,530 2,162 1,908 2,840	Primary and fabricated metals.	27.164											3.721
Electrical equipment, appliances, and components 11,037 25,537 21,507 23,815 819 3,249 8,178 71 956 1,781 1,282 74,485	Machinery	46,433		59,110		7,325	9,957	4,759	13,530	2,162	1,908	2,840	1,556
Transportation equipment. 74,485 67,505 68,314 64,514 6,271 -4,134 3,328 -3,882 4,209 3,614 5,309 Other manufacturing. 140,434 165,532 201,012 276,435 5,665 20,829 16,883 58,412 15,928 18,831 19,680 19,905 20,907 27,036 44,768 26,188 25,295 23,366 27,007													1,759
Other manufacturing 140,434 165,532 201,012 276,435 5,665 20,829 16,883 58,412 15,928 18,831 19,680 19,680 19,005 20,007 27,036 44,768 26,188 25,295 23,366 28,295 23,366 28,295 23,366 28,295 23,366 28,295 23,366 28,295 23,366 28,295 23,366 28,295 23,366 28,295 23,366 28,295 23,366 28,295 23,366 28,295 23,366 28,295 23,366 28,295 23,366 28,295 29,21		11,037						8,178					1,252 468
Wholesale trade 235,508 255,590 274,587 312,583 19,905 20,907 27,036 44,768 26,188 25,295 23,366 28,789 Retail trade 30,934 31,677 32,688 44,062 53 2,789 -790 8,585 1,381 2,557 2,412 Information 102,584 135,986 147,043 157,973 -11,929 27,321 5,520 9,516 2,781 5,720 7,455 Depository institutions (banking) 130,184 135,391 134,332 119,124 9,355 13,794 -4,775 20,745 4,374 7,535 -2,152 -7 Finance (except depository institutions) and insurance 214,623 283,364 260,735 248,888 3,925 37,614 -1,722 84,173 4,281 7,839 11,234 28 Real estate and rental and leasing 37,341 41,924 48,526 51,995 1,119 435 6,300 2,847 2,444 3,054 2,857	Other manufacturing	140.434											14,691
Retail trade 30,934 31,677 32,688 44,062 53 2,789 -790 8,585 1,381 2,557 2,412 Information 102,584 135,986 147,043 157,973 -11,929 27,321 5,520 9,516 2,781 5,720 7,455 Depository institutions (banking) 130,184 135,391 134,332 119,124 9,355 13,794 -4,775 20,745 4,374 7,535 -2,152 -7 Finance (except depository institutions) and insurance 214,623 283,364 260,735 248,888 3,925 37,614 -1,722 84,173 4,281 7,839 11,234 Real estate and rental and leasing 37,341 41,924 48,526 51,995 1,119 435 6,300 2,847 2,444 3,054 2,857	· ·				,	,	,				,		22,446
Information 102,584 135,986 147,043 157,973 -11,929 27,321 5,520 9,516 2,781 5,720 7,455 Depository institutions (banking) 130,184 135,391 134,332 119,124 9,355 13,794 -4,775 20,745 4,374 7,535 -2,152 -7 Finance (except depository institutions) and insurance 214,623 283,364 260,735 248,888 3,925 37,614 -1,722 84,173 4,281 7,839 11,234 2 Real estate and rental and leasing 37,341 41,924 48,526 51,995 1,119 435 6,300 2,847 2,444 3,054 2,857			,		,	-,	,		,	-,	-,	-,	2.702
Depository institutions (banking)					,		,		-,		,	,	3,562
Finance (except depository institutions) and insurance					,		,				,	,	-14.959
Real estate and rental and leasing					- /	,	,	, -	-, -	,-	,	, -	25,506
					-,				- , -	, -	,		1,773
Professional scientific and jectrices	Professional, scientific, and technical services		47.597	58.770	62.118	7,757	3.636	9.218	6.275	1,291	1.566	2.407	2.890
			,	,	- , -	,	-,	-, -	-, -	, -	,	, -	29,636

D Suppressed to avoid disclosure of data of individual companies.

1. For 2005, income without current-cost adjustment is presented net, or after deduction, of U.S. and foreign withholding taxes. Beginning with 2006, it is presented gross, or before deduction, of U.S. and foreign withholding taxes.

Note. The data in this table are from tables 14 and 15 in "Foreign Direct Investment in the United States Tables" in the September 2009 SURVEY OF CURRENT BUSINESS.

Table G.5. Selected Financial and Operating Data of U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2007

	1		All aff	filiates					Major	ity-owned aff	filiates		
	М	illions of dolla	ırs		Millions	of dollars		Millions o	of dollars			Millions	of dollars
	Total assets Sales						Total assets	Sales	Net income	Value added	Thousands of employees	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	12,732,967	3,553,593	132,230	6,015.9	227,756	549,810	12,012,130	3,277,167	103,301	657,558	5,519.5	215,554	533,430
By country													
Canada	1,106,039	267,691	10,230	632.2	12,035	36,089	1,047,583	248,669	8,572	64,861	542.5	11,159	35,158
Europe	9,579,113	2,161,219	79,712	3,885.9	117,469	207,650	9,094,374	1,998,241	58,710	412,330	3,595.4	111,537	201,929
France Germany. Netherlands Sweden Switzerland United Kingdom	1,940,056 1,046,613 67,335 2,020,927	278,844 477,477 345,483 49,047 228,941 (D)	15,243 1,987 20,770 841 -1,280 (D)	563.5 731.0 420.4 184.8 417.1 1,024.8	15,102 (D) (D) 5,258 8,030 (D)	20,805 (D) 33,776 6,811 15,018 (D)	1,262,812 1,825,362 1,000,675 67,125 2,005,325 2,216,961	253,627 442,648 323,524 48,849 223,055 499,412	10,288 1,844 16,040 848 -1,044 27,638	60,733 85,921 43,639 12,253 48,914 117,686	516.0 653.9 391.2 184.1 396.9 949.3	14,364 40,454 13,406 5,256 7,871 20,774	20,085 69,539 33,704 6,811 14,757 33,085
Latin America and Other Western Hemisphere	428,869	204,634	11,112	387.7	(D)	(D)	401,811	189,286	9,953	49,637	375.5	16,958	38,757
Bermuda	19,982 (D)	73,256 (D) (D) (D)	3,860 (D) (D) (D)	M K 33.3	11,635 (D) 164 (D)	5,281 3,878 1,902 (D)	201,106 19,569 105,447 23,053	70,514 20,158 18,242 (D)	3,755 475 2,307 (D)	22,959 4,800 5,683 6,485	193.2 43.0 32.7 6.6	(D) 1,048 164 (D)	5,267 3,878 1,902 (D)
Africa	(D)	7,949	84	8.5	539	(D)	6,016	7,832	44	1,124	8.4	537	754
Middle East	(D)	79,910	3,767	89.6	2,193	(D)	119,196	76,606	3,749	15,663	77.3	2,188	(D)
Asia and Pacific	1,332,752	767,177	24,310	927.7	71,396	234,541	1,270,935	706,088	20,997	104,925	857.9	66,909	227,984
Australia. Japan. Korea, Republic of	1,031,578	43,442 605,291 (D)	6,174 15,953 (D)	75.1 718.4 25.0	(D) 55,637 10,185	(D) 184,867 (D)	153,560 995,480 37,137	38,175 563,739 56,713	6,038 13,356 541	11,505 81,475 3,006	71.5 665.2 23.9	1,803 52,339 10,143	1,626 179,390 37,759
United States	149,811	65,013	3,015	84.4	(D)	(D)	72,215	50,445	1,275	9,018	62.4	6,266	(D)
By industry													
Manufacturing	101,108 102,722 368,743 92,610 82,163 125,079 88,776 31,578	1,304,451 78,429 (D) 276,849 62,314 90,989 87,344 61,172 (D) 291,983	37,992 4,317 (D) 12,630 2,511 4,284 3,274 -3,855 (D) -1,858	2,162.6 148.7 40.3 322.4 171.5 169.3 223.4 142.5 75.3 490.0	135,579 10,727 5,595 31,097 1,344 6,897 11,006 14,832 3,232 38,807	214,191 4,490 (D) 33,091 2,736 8,628 13,606 15,067 (D) 65,778	1,343,458 99,744 100,636 354,097 91,896 74,258 123,584 82,071 31,427 245,112	1,195,807 75,564 182,720 266,946 61,285 78,652 84,494 56,362 27,630 247,001	32,946 4,197 11,454 10,680 2,379 3,384 3,206 -3,686 2,021 -1,410	272,898 15,133 29,574 65,994 21,117 17,906 23,461 13,792 8,283 42,731	1,998.2 145.3 38.6 304.6 168.9 160.1 219.5 134.6 74.9 408.3	125,703 10,668 (D) 30,209 1,309 6,386 10,872 13,476 3,223 34,228	200,759 4,471 49,991 32,605 2,653 6,840 12,841 14,310 4,839 59,134
Wholesale trade	625,598	927,266	26,182	636.3	81,285	319,767	613,345	895,917	23,659	96,224	620.3	80,214	316,993
Retail trade	73,242	152,179	4,391	566.5	(D)	(D)	69,024	144,431	4,357	32,800	534.5	673	6,300
Information Of which: Publishing industries	(D)	156,280 39,612 (D)	17,985 2,498 (D)	345.8 130.9 M	1,213 (D) (D)	(D) (D) (D)	234,301 78,582 83,174	90,292 34,740 (D)	5,007 1,909 (D)	35,341 14,488 10,568	238.1 115.3 53.2	893 (D)	415 (D) 5
Finance and insurance	. ,	590.050	–2.279	427.3	(D) (D)	(D) (D)	8,834,038	561,864	–3,560	74,769	378.5	(D)	(D)
Real estate and rental and leasing		34,511	7,182	32.7	17	(D)	128,015	30,459	6,076	15,488	31.0	17	(D)
Professional, scientific, and technical services		76,181	1,898	254.4	538	491	111,933	71,646	1,863	26,117	234.1	532	491
Other industries		312.675	38.879	1.590.4	8.397	8.345	678.015	286.751	32.952	103.920	1.484.8	(D)	8.246

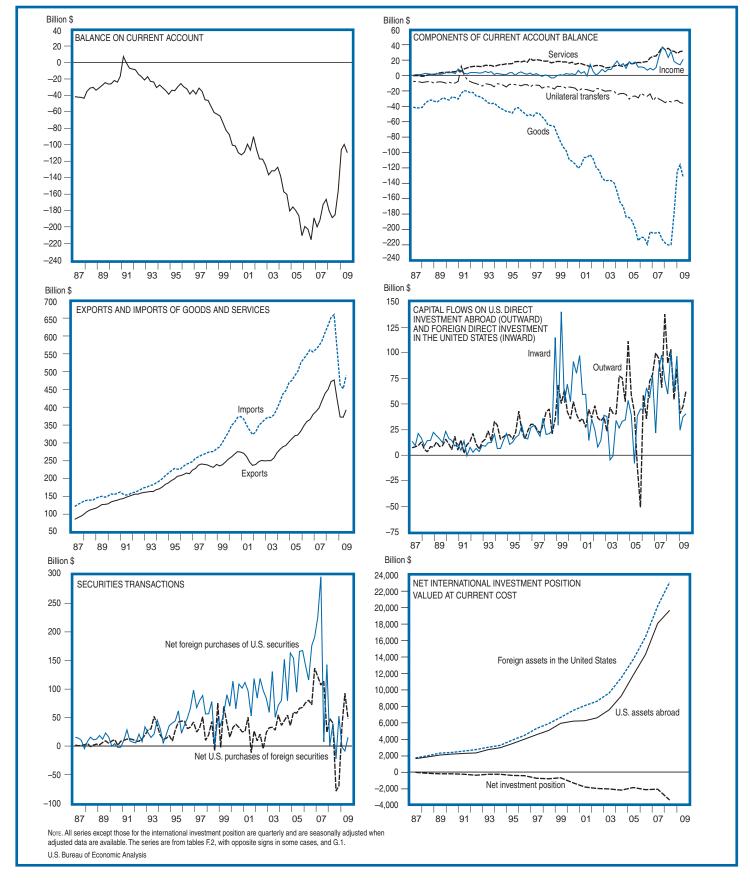
D Suppressed to avoid disclosure of data of individual companies.

Norres. The data in this table are from BEA's benchmark survey of the operations of U.S. affiliates of foreign companies; see "Operations of U.S. Affiliates of Foreign Companies: Preliminary Results From the 2007 Benchmark Survey* in the November 2009 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.

February 2010 D-71

H. Charts
THE U.S. IN THE INTERNATIONAL ECONOMY



D-72 February 2010

Regional Data

I. State and Regional Tables

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

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

Table I.1. Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

Area		2006			20	07			20	08			2009		Percent change ¹
	II	III	IV	- 1	II	III	IV	I	II	III	IV	ļr	III	IIIP	2009:111
United States	11,196,173	11,327,195	11,493,304	11,687,163	11,811,516	11,932,289	12,088,376	12,134,919	12,275,276	12,273,734	12,218,427	11,944,145	12,039,430	12,077,636	0.3
New England	646,048	653,723	665,127	676,058	680,686	687,593	695,008	697,266	703,457	705,810	705,332	684,182	694,095	697,281	0.5
Connecticut	182,655	185,115	188,293	192,175	193,207	195,041	195,851	195,502	197,150	198,437	197,006	188,729	192,778	193,563	0.4
Maine	44,249	44,617	44,847	45,593	45,916	46,269	46,790	47,381	48,034	48,280	48,281	47,454	48,421	48,589	0.3
Massachusetts	303,482 52.986	306,413	312,185 55,646	317,564 55.392	319,795	324,111 56,264	329,138 56,824	330,182 57,168	333,244 57,557	334,142 57.486	334,618 57,385	325,633 56,239	328,911 56,689	330,597 56,995	0.5
New Hampshire Rhode Island	40.529	53,812 41,203	41,394	42,191	56,340 42,101	42.394	42.737	43,199	43,477	43,361	43.838	42.634	43,281	43,437	0.5 0.4
Vermont	22,146	22,564	22,762	23,144	23,326	23,513	23,668	23,834	23,995	24,104	24,205	23,492	24,015	24,100	0.4
Mideast	2,033,647	2,058,848	2,099,867	2,152,773	2,163,928	2,191,443	2,218,141	2,230,175	2,245,049	2,250,987	2,245,217	2,169,582	2,216,124	2,228,540	0.6
Delaware	33.350	33,668	33.541	34,292	34.565	34,493	34.797	35,054	35,460	35,514	35.481	34.945	35.155	35,320	0.5
District of Columbia	34,887	35,480	35,901	36,860	37,228	37,989	38,137	38,786	39,033	39,198	39,507	37,574	38,301	38,568	0.7
Maryland	251,364	254,579	257,469	260,846	263,524	265,017	268,083	269,710	272,821	273,436	274,201	274,775	278,079	279,146	0.4
New Jersey	410,377	414,434	421,669	430,462	433,070	435,738	440,523	444,447	445,139	447,587	446,540	432,428	438,702	441,693	0.7
New York Pennsylvania	843,975 459,693	854,675 466,011	878,930 472,357	910,913 479,400	913,269 482,272	931,309 486,896	944,761 491,842	948,489 493,689	951,191 501,405	953,640 501,613	947,518 501,970	894,896 494,965	925,048 500,838	931,008 502,805	0.6 0.4
-	1.630.508	1.644.961	1.659.893	1.684.105	1.694.645	1.706.854	1.726.632	1.732.089	1.749.758	1.747.811	1.741.988	1.698.790	1.712.750	1.719.652	0.4
Great Lakes	502.116	507,165	515.054	523,215	530.049	534.636	544,747	542,951	547,667	548.976	545,784	533,193	534.834	536,993	0.4
Indiana	206,342	208,194	209,596	211,816	212,940	214,007	216,736	219,678	221,410	220,981	220,611	216,247	217,817	218,191	0.2
Michigan	334,713	336,341	337,158	341,009	341,981	345,287	346,063	347,628	351,594	349,552	349,675	335,474	341,283	342,431	0.3
Ohio	389,701	393,175	395,854	402,870	403,473	405,555	409,047	411,090	416,038	414,865	412,935	406,788	409,230	411,144	0.5
Wisconsin	197,637	200,086	202,231	205,194	206,203	207,370	210,038	210,743	213,049	213,438	212,984	207,088	209,587	210,893	0.6
Plains	713,212	717,964	728,370	739,454	750,673	755,780	769,522	783,777	787,177	792,657	791,532	773,644	777,204	778,876	0.2
lowa	100,403	100,904	102,413	104,043	105,986	106,783	109,204	112,013	112,081	113,145	111,971	111,032	111,856	111,885	0.0
Kansas Minnesota	98,060 205,465	99,325 206,866	101,473 209,322	102,568 212,740	103,596 216,150	103,592 216,612	105,623 220,243	107,912 224,173	108,921 223,571	109,255 226,449	109,027 224,489	106,312 219,035	107,124 219,909	107,570 221,121	0.4 0.6
Missouri	198.212	199.809	202,085	204,111	206.330	208.614	211.155	213.097	216,344	215,878	220.868	213,238	213,791	213.936	0.0
Nebraska	63,098	62,888	64,102	65,410	66,702	67,386	68,813	69,648	69,989	70,584	69,063	68,854	68,760	68,650	-0.2
North Dakota	21,441	21,423	21,843	22,507	23,111	23,555	24,458	25,570	25,304	25,991	25,438	25,129	25,590	25,599	0.0
South Dakota	26,533	26,750	27,132	28,075	28,799	29,237	30,026	31,363	30,967	31,355	30,678	30,044	30,175	30,116	-0.2
Southeast	2,567,922	2,596,672	2,630,769	2,671,896	2,702,696	2,727,561	2,754,555	2,761,998	2,807,022	2,791,991	2,779,703	2,735,455	2,757,417	2,761,925	0.2
Alabama	143,922	145,510	147,126	149,489	151,211	152,911	154,934	155,741	159,375	157,813	156,759	154,283	156,637	156,668	0.0
Arkansas Florida	82,626 687.467	83,440 696,375	84,771 703,383	86,842 708.241	88,696 710.471	89,764 716.490	93,004 718,758	91,769 716,707	93,391 725,745	92,646 721,262	92,215 715,117	92,278 699.635	92,070 701.960	92,060 702.705	0.0 0.1
Georgia	310,333	313,437	318,428	325.880	328,962	331.610	333,481	335,836	341,274	338.240	336,493	330,189	332,615	333,675	0.1
Kentucky	125,948	127,396	128,871	130,427	131,764	132,468	134,132	135,392	137,979	137,280	137,109	132,363	134,487	134,279	-0.2
Louisiana	142,341	144,122	146,261	148,218	155,846	156,453	158,091	157,870	161,532	160,844	162,391	159,569	159,222	158,650	-0.4
Mississippi	80,908	81,417	82,287	83,654	86,312	87,503	87,788	88,052	91,032	89,282	88,959	88,086	89,239	89,025	-0.2
North Carolina South Carolina	295,384 133,607	299,155 135,118	304,569 136,729	311,280 138,878	313,981 140,373	316,789 141,921	322,042 143,802	323,785 144,620	328,309 147,748	326,856 146,863	324,866 146,109	320,109 143,956	324,324 145,096	325,616 145,511	0.4 0.3
Tennessee	199.591	201.065	204.531	206.323	209.532	211.823	215.672	216,332	219.125	217.940	216.095	216.234	218.150	218.916	0.4
Virginia	314,167	317,271	320,708	328,885	331,332	335,040	337,410	339,770	344,077	345,189	345,285	340,552	344,609	345,885	0.4
West Virginia	51,629	52,365	53,103	53,779	54,214	54,788	55,441	56,126	57,436	57,776	58,306	58,201	59,006	58,934	-0.1
Southwest	1,200,484	1,218,070	1,239,049	1,253,750	1,275,481	1,293,361	1,312,803	1,325,218	1,347,490	1,343,572	1,341,772	1,316,666	1,317,217	1,319,249	0.2
Arizona	205,275	208,854	211,780	215,403	217,018	220,231	221,906	222,532	224,710	223,492	222,004	217,370	217,788	217,722	0.0
New Mexico Oklahoma	58,957 118,123	59,610 119,736	60,451 120,944	61,629 121,250	62,550 122,789	63,805 124,780	64,744 126,736	65,462 128,558	66,782 131,680	66,563 132,134	66,542 131,909	65,898 129,559	66,377 129,393	66,456 129,631	0.1 0.2
Texas	818,129	829,870	845,875	855,468	873,123	884,546	899,417	908,665	924,319	921,383	921,317	903,840	903,659	905,439	0.2
Rocky Mountain	369,579	375,786	381,096	387,346	393,994	397,948	406,394	406,934	410,598	412,155	408,465	401,264	399,694	401,055	0.3
Colorado	192,584	196,252	198,013	200,683	203,947	206,387	211,174	211,167	212,636	213,908	211,571	208,203	206,606	207,658	0.5
Idaho	46,300	46,375	47,508	48,429	48,933	49,273	50,287	50,203	50,687	50,570	50,135	48,872	48,914	49,031	0.2
Montana	30,223	30,785	31,204	31,817	32,268	32,623	33,193	33,295	33,540	33,673	33,554	32,805	33,207	33,211	0.0
Utah	77,753	78,912	80,612	82,535	84,544 24.301	85,135	86,623	86,713	87,955	87,876	87,101	86,078	86,129 24.838	86,307	0.2
Wyoming	22,720	23,461	23,759	23,882	,	24,530	25,116	25,557	25,780	26,128	26,103	25,307	,	24,849	0.0 0.3
Far WestAlaska	2,034,773 26,240	2,061,171 26,381	2,089,132 26,792	2,121,781 27,533	2,149,413 27,970	2,171,749 28,179	2,205,320 28,437	2,197,462 29,750	2,224,724 30,148	2,228,750 30,413	2,204,417 30,583	2,164,563 29,417	2,164,930 29,668	2,171,057 29,943	0.3 0.9
California	1,485,396	1.504.931	1,523,414	1.546.510	1.564.564	1.577.537	1,600,471	1,591,691	1,613,949	1.615.235	1,595,575	1,566,078	1,562,649	1,566,088	0.9
Hawaii	48,787	49,706	50,323	51,165	51,808	52,731	53,308	53,760	54,409	54,310	54,221	54,039	54,588	54,498	-0.2
Nevada	97,613	97,997	99,885	102,029	103,829	105,852	108,687	107,764	107,603	107,392	105,558	102,309	102,362	102,445	0.1
Oregon	126,525	128,440	130,248	130,988	132,523	134,037	136,073	136,382	138,216	138,220	137,461	135,843	137,077	137,736	0.5
Washington	250,212	253,717	258,470	263,555	268,719	273,413	278,345	278,114	280,398	283,180	281,018	276,877	278,586	280,347	0.6

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1. Percent change from preceding period was calculated from unrounded data.
Nore. The personal income level shown for the United States is derived as the sum of the state estimates. It differs from

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

Source: Table 1 in the "Regional Quarterly Report" in the January 2010 Survey of CURRENT BUSINESS.

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

			P	ersonal incom	ne					Per capi	ta personal ir	ncome 1		
Area			Millions	of dollars			Percent change ²			Dolla	ars			Rank in United States
	2003r	2004 r	2005 r	2006 r	2007 r	2008r	2008	2003 r	2004 r	2005 r	2006 r	2007 r	2008 r	2008
United States	9,369,072	9,928,790	10,476,669	11,256,516	11,879,836	12,225,589	2.9	32,284	33,899	35,447	37,728	39,430	40,208	
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	550,071 151,653 39,002 258,696 45,739 35,855 19,126	580,052 161,314 41,165 271,160 48,597 37,585 20,231	602,313 168,666 41,983 282,447 49,956 38,567 20,694	649,754 183,820 44,306 304,970 53,661 40,657 22,340	684,836 194,068 46,142 322,652 56,205 42,356 23,413	702,966 197,024 47,994 333,046 57,399 43,469 24,034	2.6 1.5 4.0 3.2 2.1 2.6 2.7	38,788 43,730 29,939 40,161 35,699 33,469 31,013	40,842 46,417 31,474 42,123 37,612 35,090 32,713	42,391 48,485 32,022 43,897 38,412 36,233 33,416	45,652 52,702 33,735 47,330 40,999 38,392 36,021	48,027 55,609 35,078 49,885 42,831 40,219 37,717	49,146 56,272 36,457 51,254 43,623 41,368 38,686	1 30 3 10 16 24
Mideast. Delaware District of Columbia Maryland New Jersey New York Pennsylvania	1,707,811 27,586 27,442 209,974 347,910 695,479 399,420	1,808,646 29,521 29,821 225,023 365,571 741,124 417,588	1,899,255 31,077 32,169 237,522 379,876 786,571 432,040	2,047,042 33,307 35,172 252,781 411,746 851,635 462,402	2,181,571 34,537 37,554 264,367 434,948 925,063 485,103	2,242,857 35,377 39,131 272,542 445,928 950,210 499,669	2.8 2.4 4.2 3.1 2.5 2.7 3.0	36,317 33,879 47,529 38,212 40,504 36,165 32,427	38,317 35,753 51,458 40,625 42,406 38,398 33,852	40,137 37,062 55,268 42,601 43,994 40,678 34,978	43,156 39,168 60,080 45,121 47,655 43,973 37,326	45,859 40,068 63,881 47,050 50,265 47,612 39,058	47,001 40,519 66,119 48,378 51,358 48,753 40,140	18 6 2 4 19
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	1,457,148 435,952 182,817 314,192 350,893 173,295	1,507,294 455,416 190,329 319,358 361,854 180,338	1,552,167 472,185 195,590 325,664 372,133 186,595	1,635,601 504,628 206,959 334,769 390,645 198,598	1,703,059 533,162 213,875 343,585 405,236 207,201	1,742,912 546,344 220,670 349,612 413,732 212,553	2.3 2.5 3.2 1.8 2.1 2.6	31,843 34,569 29,588 31,214 30,698 31,656	32,824 35,957 30,645 31,650 31,617 32,736	33,717 37,168 31,302 32,265 32,498 33,689	35,430 39,549 32,881 33,198 34,093 35,665	36,793 41,569 33,756 34,188 35,307 37,008	37,566 42,347 34,605 34,949 36,021 37,767	14 40 37 33 27
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	618,738 86,372 83,901 178,095 172,505 55,696 18,830 23,340	651,327 93,209 87,171 188,285 180,518 57,953 19,302 24,888	673,380 95,359 90,850 193,938 186,732 60,116 20,551 25,834	714,335 100,450 98,554 205,803 198,683 62,871 21,386 26,587	753,857 106,504 103,845 216,436 207,552 67,078 23,408 29,034	788,786 112,302 108,779 224,671 216,547 69,821 25,576 31,091	4.6 5.4 4.8 3.8 4.3 4.1 9.3 7.1	31,667 29,444 30,822 35,289 30,239 32,141 29,761 30,452	33,154 31,674 31,918 37,079 31,435 33,279 30,339 32,175	34,096 32,306 33,130 37,991 32,278 34,331 32,353 33,150	35,926 33,853 35,756 40,015 34,062 35,726 33,602 33,767	37,647 35,699 37,389 41,764 35,308 37,908 36,695 36,489	39,115 37,402 38,820 43,037 36,631 39,150 39,870 38,661	28 23 11 29 22 20 25
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	2,103,264 120,030 69,239 531,216 259,217 108,314 119,481 68,798 243,701 110,644 169,791 257,927 44,906	2,248,429 128,009 73,725 582,767 273,016 113,803 125,957 72,602 260,694 117,230 178,961 275,167 46,497	2,403,019 135,617 77,478 633,198 292,611 118,968 135,317 77,777 277,729 124,379 187,633 294,173 48,139	2,579,839 144,437 82,929 690,273 311,927 126,525 143,222 81,136 297,558 134,001,69 315,565 51,894	2,714,177 152,136 89,576 713,490 329,983 132,198 154,652 86,314 316,023 141,244 210,838 333,167 54,555	2,785,178 157,422 92,505 719,708 337,961 136,940 160,659 89,331 325,954 146,335 217,373 343,580 57,411	2.6 3.5 3.3 0.9 2.4 3.9 3.5 3.1 3.1 5.2	29,255 26,753 25,475 31,364 29,683 26,708 23,999 28,979 26,704 29,026 35,029 24,916	30,858 28,405 26,905 33,659 30,639 27,518 28,066 25,169 30,586 27,933 30,297 36,912 25,784	32,514 29,889 27,981 35,769 32,176 28,557 30,100 26,836 32,066 29,270 31,360 38,980 26,684	34,516 31,484 29,573 38,308 33,473 30,129 33,750 28,010 33,640 31,031 32,986 41,367 28,722	35,800 32,883 31,646 39,204 34,650 31,206 35,363 29,549 34,952 32,065 34,287 43,275 30,144	36,336 33,768 32,397 39,267 34,893 32,076 36,424 30,399 35,344 32,666 34,976 44,224 31,641	42 46 21 38 47 31 50 35 45 36 7
Southwest	950,506 155,607 48,141 94,148 652,610	1,019,583 170,027 51,576 101,179 696,800	1,107,823 188,153 55,342 107,641 756,686	1,209,260 206,957 59,274 118,747 824,281	1,283,849 218,639 63,182 123,889 878,139	1,339,513 223,184 66,337 131,070 918,921	4.3 2.1 5.0 5.8 4.6	28,793 27,859 25,773 26,929 29,581	30,366 29,567 27,300 28,810 31,073	32,378 31,563 28,931 30,492 33,172	34,499 33,498 30,587 33,280 35,275	35,892 34,413 32,163 34,336 36,829	36,745 34,335 33,430 35,985 37,774	41 43 34 26
Rocky Mountain Colorado	299,172 159,919 36,082 24,752 61,487 16,933	318,334 168,588 39,559 26,495 65,453 18,239	341,594 179,698 42,215 28,179 71,533 19,969	372,407 194,393 46,273 30,447 78,382 22,912	396,421 205,548 49,231 32,475 84,709 24,457	409,538 212,320 50,399 33,516 87,411 25,892	3.3 3.3 2.4 3.2 3.2 5.9	30,818 35,160 26,472 27,000 25,830 33,929	32,289 36,649 28,453 28,613 26,827 36,274	34,061 38,539 29,642 30,141 28,599 39,464	36,312 40,912 31,668 32,204 30,320 44,700	37,799 42,444 32,905 33,948 31,739 46,741	38,275 42,985 33,074 34,644 31,944 48,608	12 44 39 48 5
Far West. Alaska. California Hawaii Nevada Oregon Washington.	1,682,361 21,817 1,232,991 39,032 73,068 108,506 206,947	1,795,124 23,067 1,312,244 42,285 82,149 113,001 222,379	1,897,118 24,613 1,387,682 45,332 91,817 117,671 230,002	2,048,279 26,307 1,495,560 49,124 97,818 127,448 252,023	2,162,066 28,030 1,572,271 52,253 105,099 133,405 271,008	2,213,838 30,224 1,604,113 54,175 107,079 137,570 280,678	2.4 7.8 2.0 3.7 1.9 3.1 3.6	34,270 33,543 34,922 31,520 32,710 30,549 33,869	36,176 34,898 36,830 33,787 35,350 31,598 35,986	37,869 36,812 38,670 35,851 38,231 32,488 36,773	40,481 38,898 41,404 38,520 39,376 34,623 39,623	42,331 41,153 43,221 40,907 41,145 35,712 42,020	42,845 44,039 43,641 42,055 41,182 36,297 42,857	8 9 15 17 32 13

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

2. Percent change from preceding period was calculated from unrounded data.

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

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 the "Regional Quarterly Report" in the November 2009 SURVEY OF CURRENT BUSINESS

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

			Disposa	ble personal	income					Per capita dis	posable perso	onal income 1		
Area			Millions o	f dollars			Percent change ²			Dolla	ars			Rank in United States
	2003 r	2004 r	2005 r	2006 r	2007 r	2008r	2008	2003 r	2004 r	2005 r	2006 r	2007 r	2008 r	2008
United States	8,369,784	8,882,065	9,269,389	9,905,432	10,390,289	10,794,476	3.9	28,840	30,325	31,362	33,199	34,486	35,501	
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	479,810 129,581 35,185 224,395 41,395 31,981 17,273	506,243 137,697 37,227 235,293 44,157 33,557 18,311	519,012 141,353 37,612 242,368 44,946 34,226 18,509	557,868 153,584 39,595 260,772 48,074 35,946 19,898	579,446 158,641 41,112 271,693 50,035 37,251 20,714	601,239 163,209 43,107 283,374 51,537 38,621 21,391	3.8 2.9 4.9 4.3 3.0 3.7 3.3	33,834 37,366 27,009 34,836 32,308 29,852 28,008	35,645 39,621 28,463 36,551 34,176 31,330 29,609	36,529 40,634 28,689 37,668 34,560 32,154 29,887	39,196 44,033 30,148 40,471 36,731 33,943 32,083	40,636 45,458 31,254 42,006 38,129 35,372 33,369	42,034 46,615 32,745 43,610 39,167 36,754 34,430	1 30 3 8 17 25
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	1,492,703 24,378 23,996 183,196 304,746 599,574 356,813	1,580,923 26,084 26,048 196,752 321,018 637,209 373,812	1,640,866 27,089 27,839 205,738 328,951 668,873 382,377	1,756,094 29,065 30,499 218,050 355,846 715,041 407,593	1,852,286 30,099 32,246 226,689 370,929 768,082 424,241	1,922,105 31,176 33,912 235,640 384,632 796,410 440,335	3.8 3.6 5.2 3.9 3.7 3.7 3.8	31,743 29,938 41,560 33,339 35,479 31,178 28,968	33,493 31,591 44,947 35,521 37,238 33,014 30,303	34,677 32,306 47,829 36,900 38,097 34,591 30,957	37,022 34,180 52,098 38,922 41,185 36,921 32,902	38,937 34,920 54,852 40,344 42,867 39,532 34,158	40,279 35,707 57,301 41,828 44,299 40,862 35,373	19 5 2 6 21
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	1,302,580 388,904 164,433 281,999 312,717 154,527	1,350,906 407,526 171,724 287,703 322,709 161,244	1,380,364 418,020 175,249 291,777 329,779 165,540	1,447,784 443,700 184,662 299,288 344,932 175,203	1,498,524 464,664 189,640 305,249 356,619 182,351	1,547,005 480,650 197,242 313,511 367,457 188,145	3.2 3.4 4.0 2.7 3.0 3.2	28,465 30,838 26,612 28,015 27,359 28,227	29,418 32,175 27,649 28,513 28,196 29,270	29,985 32,904 28,046 28,908 28,799 29,887	31,361 34,774 29,339 29,680 30,103 31,463	32,374 36,229 29,931 30,374 31,071 32,569	33,344 37,255 30,931 31,340 31,992 33,430	15 41 37 34 28
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	557,464 78,555 75,887 157,306 155,834 50,713 17,396 21,773	588,581 85,102 79,016 166,964 163,705 52,765 17,823 23,206	602,491 86,305 81,444 170,004 167,695 54,298 18,859 23,885	635,379 90,310 87,732 179,797 177,537 56,282 19,422 24,298	665,908 95,058 91,532 187,932 184,163 59,666 21,104 26,453	702,382 101,053 96,663 196,663 193,502 62,652 23,265 28,583	5.5 6.3 5.6 4.6 5.1 5.0 10.2 8.1	28,531 26,780 27,878 31,170 27,317 29,265 27,495 28,409	29,960 28,919 28,932 32,880 28,507 30,300 28,015 30,000	30,506 29,238 29,700 33,302 28,987 31,009 29,688 30,649	31,955 30,435 31,830 34,959 30,437 31,983 30,517 30,860	33,255 31,863 32,956 36,264 31,329 33,720 33,084 33,245	34,830 33,656 34,496 37,672 32,733 35,130 36,268 35,542	27 24 13 31 23 18 20
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	1,903,420 109,427 63,272 483,780 232,284 97,172 109,746 63,578 218,589 100,590 156,858 227,055 41,069	2,035,800 116,952 67,483 527,638 245,274 102,610 115,856 67,409 234,603 106,743 165,771 242,784 42,678	2,153,562 122,838 70,362 564,214 260,732 106,515 123,941 71,939 247,466 112,215 172,689 256,907 43,744	2,301,722 129,835 75,147 614,909 276,061 113,280 129,586 74,642 263,493 120,482 182,765 274,427 47,095	2,414,334 136,473 80,717 634,947 291,565 117,691 140,014 79,177 277,848 126,241 191,973 288,399 49,289	2,500,519 142,374 83,850 648,005 301,540 122,456 146,427 82,307 289,051 131,998 199,547 300,873 52,092	3.6 4.3 3.9 2.1 3.4 4.0 4.6 4.0 4.0 4.6 3.9 4.3 5.7	26,475 24,390 23,280 28,563 26,599 23,638 24,532 22,178 25,993 24,277 26,815 30,836 22,787	27,940 25,951 24,627 30,475 27,526 24,812 25,816 23,369 27,525 25,434 28,064 32,568 23,667	29,139 27,073 25,411 31,872 28,671 25,568 27,569 24,822 28,572 26,407 28,862 34,042 24,248	30,795 28,301 26,798 34,125 29,624 26,975 30,536 25,768 29,789 27,858 30,118 35,975 26,066	31,845 29,498 28,516 34,888 30,616 27,782 32,015 27,106 30,730 28,659 31,220 37,460 27,234	32,622 30,540 29,365 35,355 31,132 28,683 33,197 28,009 31,342 29,465 32,108 38,727 28,709	42 46 22 38 48 29 50 36 45 33 9
Southwest	868,430 141,071 43,986 85,521 597,852	934,596 153,935 47,260 92,136 641,265	1,003,516 168,245 50,295 96,922 688,054	1,087,777 184,233 53,450 106,221 743,873	1,151,835 194,867 56,860 110,184 789,924	1,212,129 201,245 60,196 117,512 833,175	5.2 3.3 5.9 6.7 5.5	26,307 25,257 23,548 24,462 27,099	27,835 26,769 25,015 26,235 28,596	29,329 28,223 26,293 27,456 30,163	31,033 29,820 27,581 29,769 31,834	32,202 30,671 28,945 30,538 33,130	33,251 30,960 30,335 32,263 34,249	40 43 32 26
Rocky Mountain Colorado	269,470 142,985 32,871 22,558 55,653 15,402	287,224 151,010 36,090 24,168 59,327 16,629	304,326 159,216 37,906 25,419 63,879 17,906	328,889 170,856 41,209 27,299 69,374 20,151	347,922 179,169 43,852 28,873 74,639 21,389	362,841 186,691 45,321 30,043 77,960 22,826	4.3 4.2 3.3 4.1 4.5 6.7	27,759 31,437 24,116 24,607 23,379 30,862	29,133 32,828 25,958 26,100 24,316 33,071	30,345 34,146 26,617 27,189 25,539 35,387	32,069 35,959 28,203 28,874 26,836 39,313	33,174 36,997 29,310 30,182 27,966 40,877	33,911 37,796 29,742 31,054 28,490 42,852	12 44 39 49 4
Far West. Alaska. California Hawaii Nevada Oregon Washington.	1,495,907 19,902 1,090,678 35,033 65,703 96,732 187,859	1,597,793 21,190 1,161,599 37,962 73,540 100,589 202,914	1,665,253 22,473 1,210,264 40,216 81,261 103,120 207,918	1,789,918 23,895 1,298,290 43,547 86,537 111,269 226,380	1,880,035 25,237 1,356,640 46,318 93,345 117,072 241,423	1,946,257 27,487 1,401,290 48,469 96,271 120,291 252,448	3.5 8.9 3.3 4.6 3.1 2.7 4.6	30,471 30,599 30,891 28,290 29,413 27,234 30,745	32,199 32,058 32,602 30,332 31,645 28,127 32,836	33,241 33,610 33,726 31,805 33,835 28,471 33,243	35,375 35,332 35,943 34,147 34,835 30,228 35,591	36,809 37,053 37,293 36,261 36,543 31,340 37,433	37,667 40,052 38,123 37,626 37,025 31,739 38,546	7 11 14 16 35 10

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 the "Regional Quarterly Report" in the November 2009 SURVEY OF CURRENT BUSINESS

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

2. Percent change from preceding period was calculated from unrounded data.

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

Table I.4. Gross Domestic Product (GDP) by State for Industries, 2008

State and region	Rank of total GDP by state	Total	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable- goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
United States		14,165,565	483,038	581,537	914,711	722,960	1,704,273	720,882	621,986	2,848,410	1,805,772	1,157,916	536,346	326,796	1,740,939
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	24 43 13 41 45 50	763,683 216,174 49,709 364,988 60,005 47,364 25,442	3,315 475 759 1,103 303 122 554	26,634 5,793 2,222 13,267 2,300 1,995 1,058	54,360 17,863 2,920 23,646 4,818 3,000 2,112	28,873 11,000 2,574 11,160 1,700 1,650 789	85,315 23,169 6,897 38,376 8,434 5,153 3,286	27,907 7,921 2,319 11,515 3,132 1,756 1,263	31,987 8,213 1,277 17,565 2,184 1,803 944	188,953 61,023 9,865 87,286 13,852 12,301 4,627	111,355 29,282 4,596 63,351 7,034 4,961 2,131	86,013 20,504 6,063 44,010 6,633 5,656 3,147	26,746 6,197 2,067 12,927 2,346 1,841 1,368	16,164 4,285 1,121 7,648 1,458 1,031 620	76,062 20,448 7,031 33,134 5,812 6,095 3,542
Mideast	39 15 7 3 6	2,605,113 61,828 97,235 273,333 474,936 1,144,481 553,301	14,141 455 1 1,254 958 3,827 7,647	91,233 2,011 1,159 14,727 17,321 34,088 21,928	94,225 1,132 63 6,600 13,899 30,349 42,183	114,216 3,433 130 8,594 29,957 38,787 33,314	280,482 4,634 2,079 29,584 67,259 110,544 66,381	115,571 1,979 1,336 14,369 23,731 40,405 33,752	139,307 1,250 5,612 10,081 22,063 80,138 20,164	674,662 27,420 13,671 53,919 110,823 363,255 105,574	382,607 7,588 24,609 41,931 72,742 162,536 73,201	239,860 3,953 6,929 24,896 39,766 99,982 64,334	87,979 1,467 3,602 9,198 17,262 39,587 16,862	61,692 1,107 6,297 7,044 9,809 23,497 13,938	309,137 5,398 31,749 51,133 49,344 117,487 54,025
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	5 17 12 8 21	1,983,039 633,697 254,861 382,544 471,508 240,429	28,134 8,163 4,824 4,338 5,893 4,916	74,734 25,786 10,287 13,020 16,262 9,379	214,502 45,583 38,399 45,866 55,372 29,283	122,706 33,176 25,381 15,891 28,686 19,572	247,109 79,147 30,319 49,025 60,401 28,217	113,394 37,408 16,536 19,838 27,479 12,133	59,086 23,141 5,641 10,541 12,436 7,326	369,162 137,243 38,201 67,060 81,461 45,196	252,830 95,820 21,253 54,071 59,603 22,083	174,954 49,976 22,268 35,669 44,134 22,906	66,558 21,470 9,638 13,405 14,673 7,372	47,536 15,524 6,197 9,281 11,009 5,525	212,334 61,261 25,918 44,538 54,098 26,519
Plains	30 32 16 22 36 49 46	910,517 135,702 122,731 262,847 237,797 83,273 31,208 36,959	41,557 9,026 6,960 7,336 4,109 5,803 4,664 3,660	34,822 4,769 4,364 9,791 10,046 3,112 1,418 1,323	73,870 15,301 11,881 20,999 16,299 4,778 1,997 2,614	54,904 12,869 6,718 12,726 15,748 5,085 837 921	114,834 15,630 15,736 33,470 31,476 9,742 4,259 4,522	53,332 7,923 7,216 11,852 13,391 8,803 2,278 1,868	36,040 3,864 7,220 9,088 11,117 2,759 1,002 991	157,068 24,581 16,889 53,522 36,116 12,893 4,191 8,878	101,701 8,447 12,509 36,989 32,017 7,885 1,865 1,989	79,845 10,354 9,446 25,136 21,864 6,802 2,744 3,499	30,247 4,290 3,447 8,202 9,907 2,160 904 1,337	21,126 2,864 2,929 5,935 6,140 1,791 659 808	111,170 15,784 17,418 27,801 29,567 11,660 4,391 4,549
Southeast Alabama Arkansas Florida Georgia. Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	25 34 4 10 27 23 35 9 28 18 11	3,148,037 170,014 98,331 744,120 397,756 156,436 222,218 91,782 400,192 156,384 252,127 397,025 61,652	90,891 5,450 5,011 7,567 5,000 6,392 38,408 5,554 4,493 1,403 1,851 3,837 5,926	143,916 7,568 3,987 41,929 17,464 6,028 9,680 4,438 16,628 7,719 9,596 16,384 2,494	193,231 18,196 9,386 24,118 18,382 16,630 8,613 8,181 30,979 15,119 24,487 15,651 3,487	199,676 11,079 7,697 11,602 24,902 12,203 31,932 5,548 46,977 10,054 16,107 18,447 3,130	403,610 23,023 13,622 102,447 56,941 20,067 23,242 11,963 46,711 21,277 37,583 39,251 7,484	169,004 9,817 7,022 35,381 24,832 10,372 13,802 6,037 16,708 8,600 13,989 17,365 5,080	119,868 4,418 3,853 30,497 25,260 4,143 4,447 2,096 12,097 4,313 8,438 18,820 1,484	560,883 24,215 12,065 181,383 69,226 20,263 22,302 11,333 76,592 23,753 38,728 73,425 7,597	369,289 16,192 8,639 93,052 49,838 13,258 17,965 6,490 42,039 15,576 29,151 72,701 4,388	246,449 13,071 8,162 63,525 28,323 13,910 14,094 7,224 30,032 10,655 25,721 25,775 5,955	127,683 4,845 2,898 42,321 13,883 5,159 8,863 4,620 12,830 6,890 11,048 12,055 2,271	75,343 4,388 2,313 19,701 8,269 3,442 4,278 2,220 8,105 3,957 6,873 10,419 1,378	448,195 27,752 13,675 90,599 55,436 24,581 16,077 56,001 27,068 28,556 72,895 10,977
Southwest Arizona New Mexico Oklahoma Texas	19 37 29 2	1,698,748 248,888 79,901 146,448 1,223,511	192,030 7,259 13,708 22,850 148,214	80,964 13,269 3,473 5,369 58,853	107,262 16,212 4,195 9,703 77,151	92,081 3,314 1,072 6,042 81,652	206,556 33,367 7,896 16,927 148,365	107,368 11,437 4,076 8,903 82,952	59,605 6,662 2,112 4,498 46,334	256,714 57,732 10,035 17,531 171,416	193,209 29,962 9,088 13,375 140,784	113,885 21,425 5,877 10,657 75,926	54,993 10,989 2,846 4,384 36,774	34,842 4,878 1,664 3,187 25,113	199,239 32,383 13,859 23,021 129,976
Rocky Mountain Colorado Idaho Montana Utah Wyoming	20 42 47 33 48	482,328 248,603 52,747 35,891 109,777 35,310	38,777 14,472 3,467 4,040 4,710 12,088	24,323 12,099 2,720 2,007 5,343 2,154	23,528 9,456 3,423 833 9,442 373	13,123 6,443 1,778 618 3,576 708	56,728 28,508 7,273 4,383 13,455 3,109	24,086 9,639 2,669 3,034 5,184 3,560	27,621 21,137 1,229 938 3,834 483	85,923 46,224 8,943 5,568 21,768 3,420	60,244 36,574 6,446 2,836 12,830 1,559	32,925 16,488 4,259 3,401 7,297 1,480	19,898 11,079 1,919 1,743 3,849 1,307	11,727 5,877 1,076 885 3,311 578	63,426 30,608 7,544 5,604 15,178 4,491
Far West Alaska California Hawaii Newada Oregon Washington	44 1 38 31 26 14	2,574,100 47,912 1,846,757 63,847 131,233 161,573 322,778	74,192 15,498 43,333 406 3,350 4,190 7,415	104,911 1,829 67,770 3,596 10,665 6,339 14,711	153,734 163 100,274 427 4,200 25,388 23,282	97,380 791 80,860 664 1,540 4,813 8,713	309,639 2,927 223,755 6,590 15,023 19,205 42,139	110,220 5,039 75,890 3,351 6,330 7,081 12,529	148,472 1,046 112,752 1,391 2,364 5,420 25,499	555,045 4,792 416,324 13,903 28,606 29,051 62,369	334,536 2,691 260,133 5,789 14,035 16,113 35,775	183,985 2,562 131,067 4,918 7,019 14,139 24,279	122,243 1,440 75,639 6,087 22,400 5,305 11,371	58,366 702 42,196 1,592 2,337 3,784 7,755	321,378 8,432 216,764 15,133 13,364 20,745 46,940

Note. Totals shown for the United States differ from the national income and product account statistics of gross domestic product (GDP) because GDP by state excludes and national GDP includes the compensation of federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad

and for military equipment, except office equipment. Also, GDP by state and national GDP have different revision sched-

ules.

Source: This table reflects the GDP-by-state statistics for 2008 that were released on June 2, 2009.

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J. Local Area Table

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2006–2008—Continues

		P	ersonal income	9				Per capita pe	ersonal income 1		
Area	М	illions of dolla	rs	Percent ch preceding			Dollars		Rank in United States	Percent cha	
	2006	2007	2008 ^p	2007	2008 ^p	2006	2007	2008 ^p	2008 ^p	2007	2008 ^p
United States	10,978,053	11,634,322	12,035,388	6.0	3.4	36,794	38,615	39,582		4.9	2.5
Metropolitan portion	9,639,016	10,213,729	10,550,281	6.0	3.3	38,679	40,544	41,455		4.8	2.2
Metropolitan statistical areas ³ Abilene, TX	4,628	5,006	5,267	8.2	5.2	29,155	31,453	33,020	213	7.9	5.0
Akron, OHAlbany, GA	24,462 4,085	25,561 4,240	26,231 4,418	4.5 3.8	2.6 4.2	34,983 25,067	36,563 25,861	37,551 26,788	114 349	4.5 3.2	2.7 3.6
Albany-Schenectady-Troy, NY	32,103	33,301	34,933	3.7	4.9	37,755	39,105	40,909	62	3.6	4.6
Albuquerque, NMAlexandria, LA	26,408 4,587	27,744 4,811	28,964 4,988	5.1 4.9	4.4 3.7	32,364 30,151	33,305 31,517	34,239 32,577	187 227	2.9 4.5	2.8 3.4
Allentown-Bethlehem-Easton, PA-NJ	28,022	29,722	30,616	6.1	3.0	35,273	37,037	37,881	105	5.0	2.3
Altoona, PA Amarillo, TX	3,605 7,177	3,811 7,715	3,946 8,212	5.7 7.5	3.5 6.4	28,715 29,927	30,402 31,863	31,523 33,678	255 200	5.9 6.5	3.7 5.7
Ames, IÁ	2,707	2,895	3,011	7.0	4.0	32,411	33,942	34,702	173	4.7	2.2
Anchorage, AKAnderson, IN	14,904 3,829	15,669 3,925	17,045 3,987	5.1 2.5	8.8 1.6	41,538 29,225	43,515 29,929	46,738 30,320	26 289	4.8 2.4	7.4 1.3
Anderson, SC	5,008	5,234	5,443	4.5	4.0	28,299	29,084	29,774	305	2.8	2.4
Ann Arbor, MI Anniston-Oxford, AL	13,473 3,246	14,234 3,488	14,311 3,645	5.6 7.4	0.5 4.5	38,920 28,835	40,905 30,907	41,199 32,139	58 236	5.1 7.2	0.7 4.0
Appleton, WI	7,523	8,041	8,258	6.9	2.7	34,811	36,912	37,582	113	6.0	1.8
Asheville, NC	12,253 4,977	13,078 5,268	13,576 5,536	6.7 5.8	3.8 5.1	30,865 27,242	32,408 28,272	33,238 29,250	208 315	5.0 3.8	2.6 3.5
Atlanta-Sandy Springs-Marietta, GA	186,590	198,580	202,444	6.4	1.9	36,487	37,744	37,655	112	3.4	-0.2
Atlantic City-Hammonton, NJ Auburn-Opelika, AL	9,501 3,275	9,807 3,509	10,126 3,671	3.2 7.1	3.3 4.6	35,276 25,604	36,325 26,883	37,409 27,601	117 346	3.0 5.0	3.0 2.7
Augusta-Richmond County, GA-SC	15,393	16,159	16,935	5.0	4.8	29,485	30,585	31,700	248	3.7	3.6
Austin-Round Rock, TX Bakersfield, CA	55,636 19,927	59,306 21,325	62,487 22,183	6.6 7.0	5.4 4.0	36,434 25,872	37,238 27,090	37,811 27,713	106 344	2.2 4.7	1.5 2.3
Baltimore-Towson, MD	115,091	122,235	126,242	6.2	3.3	43,299	45,887	47,333	23	6.0	3.2
Bangor, ME Barnstable Town, MA	4,353 10,067	4,541 10,576	4,741 11,048	4.3 5.1	4.4 4.5	29,442 45,079	30,574 47,640	31,896 49,979	241 15	3.8 5.7	4.3 4.9
Baton Rouge, LA	24,578	26,341	27,604	7.2	4.8	32,187	34,236	35,649	152	6.4	4.1
Battle Creek, MIBay City, MI	3,931 3,081	4,076 3,184	4,232 3,301	3.7 3.3	3.8 3.7	28,653 28,551	29,897 29,656	31,146 30,712	264 278	4.3 3.9	4.2 3.6
Beaumont-Port Arthur, TX	11,782	12,425	13,141	5.4	5.8	31,517	33,005	34,742	170	4.7	5.3
Bellingham, WABend, OR	5,939 5,089	6,441 5,392	6,739 5,544	8.5 6.0	4.6 2.8	31,542 34,192	33,487 35,057	34,292 34,988	184 162	6.2 2.5	2.4 -0.2
Billings, MT	5,230	5,675	5,866	8.5	3.4	35,418	37,968	38,590	89	7.2	1.6
Binghamton, NY Birmingham-Hoover, AL	7,327 41,069	7,679 43,683	8,001 45,128	4.8 6.4	4.2 3.3	29,733 37,326	31,236 39,401	32,632 40,379	225 64	5.1 5.6	4.5 2.5
Bismarck, ND	3,433	3,683	3,882	7.3	5.4	33,934	35,714	36,994	123	5.2	3.6
Blacksburg-Christiansburg-Radford, VABloomington, IN	3,969 4.943	4,151 5,222	4,207 5.465	4.6 5.7	1.3 4.7	25,479 27,225	26,382 28,595	26,569 29,711	351 306	3.5 5.0	0.7 3.9
Bloomington-Normal, IL	5,515	5,790	6,105	5.0	5.4	34,121	35,371	36,934	125	3.7	4.4
Boise City-Nampa, ID Boston-Cambridge-Quincy, MA-NH	19,779 225,661	20,963 240,085	21,169 248,863	6.0 6.4	1.0 3.7	34,921 50,515	35,737 53,443	35,296 55,023	156 9	2.3 5.8	-1.2 3.0
Boulder, CO	13,978 3,269	14,841 3,463	15,455	6.2 5.9	4.1 5.0	49,038 28,707	51,388 29,929	52,719 30,829	12 274	4.8 4.3	2.6 3.0
Bradenton-Sarasota-Venice, FL	31,488	33,055	3,636 33,384	5.0	1.0	46,385	48,255	48,536	19	4.0	0.6
Bremerton-Silverdale, WA	9,320 67,497	9,889 72,651	10,293 73,631	6.1 7.6	4.1 1.3	38,872 75,796	41,521 81,576	42,929 82,266	43	6.8 7.6	3.4 0.8
Bridgeport-Stamford-Norwalk, CT Brownsville-Harlingen, TX	7,043	7,570	8,168	7.5	7.9	18,624	19,667	20,798	365	5.6	5.8
Brunswick, GA Buffalo-Niagara Falls, NY	3,294 38,047	3,477 39,471	3,654 40,934	5.5 3.7	5.1 3.7	33,005 33,611	34,253 35,038	35,525 36,408	155 132	3.8 4.2	3.7 3.9
Burlington, NC	4,063	4,282	4,458	5.4	4.1	28,714	29,575	30,113	294	3.0	1.8
Burlington-South Burlington, VT Canton-Massillon, OH	7,793 12,052	8,275 12,607	8,611 13,003	6.2 4.6	4.1 3.1	37,785 29,587	39,932 30,931	41,308 31,896	57 241	5.7 4.5	3.4 3.1
Cape Coral-Fort Myers, FL	23,539	24,674	24,773	4.8	0.4	41,421	41,954	41,766	52	1.3	-0.4
Cape Girardeau-Jackson, MO-IL Carson City, NV	2,569 2,207	2,723 2,283	2,806 2,328	6.0 3.5	3.1 2.0	27,735 40,135	29,273 41,717	30,051 42,427	297 48	5.5 3.9	2.7 1.7
Casper, WY	3,413	3,772	4,076	10.5	8.1	48,605	52,543	55,736	8	8.1	6.1
Cedar Rapids, IA Champaign-Urbana, IL	8,651 6,519	9,311 7,010	9,794 7,356	7.6 7.5	5.2 4.9	34,689 29,464	36,880 31,354	38,340 32,812	94 218	6.3 6.4	4.0 4.7
Charleston, WV	10,039	10,636	11,185	5.9	5.2	33,068	35,027	36,799	128	5.9	5.1
Charleston-North Charleston-Summerville, SC Charlotte-Gastonia-Concord, NC-SC	20,119 60,661	21,602 64,591	22,517 66,305	7.4 6.5	4.2 2.7	32,627 38,391	34,265 39,231	34,936 38,962	164 84	5.0 2.2	2.0 -0.7
Charlottesville, VA	7,570	7,988	8,231	5.5	3.0	39,801	41,571	42,343	50	4.4	1.9
Chattanooga, TN-GACheyenne, WY	16,230 3,500	17,125 3,749	17,592 3,972	5.5 7.1	2.7 6.0	31,874 40,752	33,303 43,351	33,933 45,374	195 30	4.5 6.4	1.9 4.7
Chicago-Naperville-Joliet, IL-IN-WI	393,208	421,143	433,774	7.1	3.0	41,654	44,346	45,328	31	6.5	2.2 3.0
Chico, CACincinnati-Middletown, OH-KY-IN	6,182 76,952	6,495 80,997	6,753 83,546	5.1 5.3	4.0 3.1	28,473 36,299	29,767 37,782	30,647 38,766	281 86	4.5 4.1	2.6
Clarksville, TN-KY	8,002 3,066	8,371 3,210	9,015	4.6 4.7	7.7 2.1	31,695	31,967 28,938	34,510	182 317	0.9	8.0 0.9
Cleveland, TNCleveland-Elyria-Mentor, OH	77,966	81,622	3,275 83,233	4.7	2.0	28,044 37,059	38,963	29,207 39,857	69	3.2 5.1	2.3
Coeur d'Alene, ID	3,832	4,123	4,273	7.6	3.6	29,356	30,719	31,079	269	4.6	1.2
Colorado Springs, CO	5,088 20,722	5,416 21,711	5,745 22,590	6.5 4.8	6.1 4.1	25,435 34,455	26,656 35,717	27,694 36,571	345 130	4.8 3.7	3.9 2.4
Columbia, MO	5,028 23,012	5,288 24,211	5,521 25,191	5.2 5.2	4.4 4.0	31,538 32,738	32,661 33,829	33,604	202 179	3.6	2.9 2.3
Columbus, GA-AL	9,192	9,789	10,281	6.5	5.0	31,699	34,120	34,600 35,740	150	3.3 7.6	4.7
Columbus, IN	2,610 62,112	2,756 65,611	2,899 67,607	5.6 5.6	5.2 3.0	35,326 35,852	36,957 37,428	38,467 38,129	91 98	4.6 4.4	4.1 1.9
Corpus Christi, TX	12,848	13,701	14,557	6.6	6.2	31,134	33,171	35,044	160	6.5	5.6
Corvallis, OR	2,800 2,567	2,954 2,691	3,046 2,819	5.5 4.9	3.1 4.8	34,956 25,900	36,398 27,103	37,211 28,468	121 327	4.1 4.6	2.2 5.0
Samboraria, IVID 111	2,507	2,031	2,019	4.3	4.0	23,300	21,100	20,400	321	4.0	J.U

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2006–2008—Continues

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2006–2008—Continues

		P	ersonal income)				Per capita	personal income 1		
Area	Mi	llions of dollar	'S	Percent ch preceding	ange from g period ²		Dollars		Rank in United States	Percent cha preceding	
	2006	2007	2008 ^p	2007	2008 ^p	2006	2007	2008 ^p	2008 ^p	2007	2008 ^p
alamazoo-Portage, MI	9,997	10,543	11,018	5.5	4.5	31,102	32,707	34,035	192	5.2	4.
ankakee-Bradley, IL	3,040	3,256	3,407	7.1	4.6	27,654	29,196	30,280	290	5.6	3
ansas City, MO-KS	73,540	77,717	80,817	5.7	4.0	37,552	39,222	40,367	65	4.4	2
ennewick-Pasco-Richland, WA	6,491 11.440	6,998 12,573	7,462 13,602	7.8 9.9	6.6 8.2	29,127 31,966	30,705 33,913	31,638 35,895	252 142	5.4 6.1	3 5
lleen-Temple-Fort Hood, TXngsport-Bristol-Bristol, TN-VA	8,601	9,017	9,351	4.8	3.7	28,539	29,730	30,691	280	4.2	3.
ngston, NY	5,916	6,183	6,341	4.5	2.5	32,570	34,051	34,904	165	4.5	2
noxville, TN	21,517	22.754	23,611	5.7	3.8	32,138	33,430	34,162	188	4.0	2
okomo, IN	3,119	3,247	3,133	4.1	-3.5	31,218	32,581	31,546	253	4.4	-3.
Crosse, WI-MN	4,091	4,308	4,499	5.3	4.4	31,516	32,877	34,114	189	4.3	3
afayette, IN	5,230	5,528	5,797	5.7	4.9	27,774	28,979	30,058	296	4.3	3.
sfayette, LA	8,997	9,738	10,195 6,993	8.2	4.7 4.9	35,371	37,998	39,351	75	7.4	3
ıke Charles, LAlke Havasu City-Kingman, AZ	6,016 4,524	6,665 4,683	4,807	10.8 3.5	2.6	31,514 23,494	34,737 23,908	36,261 24,490	135 358	10.2 1.8	4
keland-Winter Haven, FL	17,140	17,951	18,400	4.7	2.5	30,783	31,329	31,692	249	1.8	1
ncaster, PA	16,416	17,239	17,881	5.0	3.7	33,276	34,619	35,593	153	4.0	2
nsing-East Lansing, MI	14,182	14,756	15,275	4.0	3.5	31,139	32,425	33,642	201	4.1	3
redo, TX	4,588	4,959	5,295	8.1	6.8	20,262	21,423	22,346	363	5.7	4
s Cruces, NM	4,628	4,972	5,315	7.4	6.9	23,925	25,106	26,366	354	4.9	5
s Vegas-Paradise, NV	67,833	71,622	73,266	5.6	2.3	38,309	39,188	39,269	79	2.3	(
wrence, KS	3,268	3,443	3,572	5.4	3.7	29,037	30,365	31,125	266	4.6	2
wton, OK	3,446	3,628	3,801	5.3	4.8	30,695	31,845	34,008	194	3.7	6
banon, PA	4,128	4,363	4,529	5.7	3.8	32,659	34,126	35,129	159	4.5	4
viston, ID-WAviston-Auburn, ME	1,737 3,254	1,859 3,399	1,925 3,539	7.0 4.5	3.5 4.1	29,167 30,431	31,034 31,857	31,868 33,116	243 210	6.4 4.7	
rington-Fayette, KY	15,634	16,619	17,115	6.3	3.0	35,543	37,253	37,745	109	4.7	
a, OH	2,985	3,103	3,139	4.0	1.1	28,374	29,519	29,844	302	4.0	
coln, NE	9,699	10,268	10,697	5.9	4.2	33,705	35,254	36,202	137	4.6	2
le Rock-North Little Rock-Conway, AR	23,050	25,121	25,780	9.0	2.6	35,104	37,739	38,189	96	7.5	-
gan, UT-ID	2,626	2,810	2,959	7.0	5.3	22,177	23,193	23,655	362	4.6	2
gview, TX	6,446	6,952	7,473	7.9	7.5	32,016	34,214	36,499	131	6.9	(
gview, WA	2,660	2,814	2,898	5.8	3.0	26,956	28,076	28,622	324	4.2	
Angeles-Long Beach-Santa Ana, CA	518,758	540,510	552,450	4.2	2.2	40,538	42,278	42,916	44	4.3	
isville-Jefferson County, KY-IN	43,726	46,179	47,422 8.492	5.6	2.7	35,871	37,473	38,099 31,380	100 259	4.5	,
bock, TXchburg, VA	7,702 7,276	8,105 7,567	7,832	5.2 4.0	4.8 3.5	28,966 30,310	30,234 31,055	31,862	259 245	4.4 2.5	3
con, GA	7,002	7,236	7,559	3.3	4.5	30,606	31,486	32,753	221	2.9	2
dera-Chowchilla, CA	3,281	3,548	3,649	8.1	2.8	22,892	24,359	24,601	357	6.4	1
dison, WI	22,223	23,588	24,475	6.1	3.8	40,667	42,557	43,588	39	4.6	2
nchester-Nashua, NH	16,574	17,496	17,932	5.6	2.5	41,435	43,625	44,601	34	5.3	2
nhattan, KS	3,614	4,110	4,510	13.7	9.7	30,905	34,762	36,987	124	12.5	(
nkato-North Mankato, MN	2,905	3,011	3,195	3.6	6.1	32,007	32,846	34,570	181	2.6	
nsfield, OH	3,430	3,495	3,563	1.9	1.9	27,162	27,769	28,505	326	2.2	:
Allen-Édinburg-Mission, TX	11,930	12,922	14,080	8.3	9.0	17,390	18,316	19,377	366	5.3	
dford, ORphis, TN-MS-AR	6,322 45,139	6,670 47,516	6,849 48,590	5.5 5.3	2.7 2.3	32,173 35,535	33,516 37,147	34,051 37,792	191 107	4.2 4.5	
rced, CA	5,613	6,108	6,207	8.8	1.6	23,267	25,012	25,221	355	7.5	
mi-Fort Lauderdale-Pompano Beach, FL	222,600	232,522	236,676	4.5	1.8	41,204	43,123	43,709	38	4.7	
higan City-La Porte, IN	3,048	3,192	3,318	4.7	4.0	27,924	28,945	29,922	300	3.7	
lland, TX	6,047	6,688	7,461	10.6	11.5	48,992	52,974	57,615	6	8.1	
waukee-Waukesha-West Allis, WI	61,083	64,472	66,685	5.5	3.4	39,697	41,774	43,042	42	5.2	;
neapolis-St. Paul-Bloomington, MN-WI	140,158	149,496	154,593	6.7	3.4	44,295	46,752	47,863	21	5.5	
soula, MT	3,310	3,548	3,695	7.2	4.1	31,835	33,587	34,426	183	5.5	
bile, AL	11,199	11,681	12,330	4.3	5.6	27,884	28,905	30,347	287 309	3.7	
desto, CA	14,076 5,114	14,756 5,357	15,046 5,484	4.8 4.8	2.0 2.4	27,862 29,658	28,985 31,106	29,463 31,746	247	4.0 4.9	
nroe, LAnroe, MI	4,786	4,961	4,924	4.6 3.6	-0.7	31,253	32,355	32,196	235	3.5	_
ntgomery, AL	11,861	12,489	13,117	5.3	5.0	32,724	34,126	35,845	144	4.3	
gantown, WV	3,470	3,696	3,929	6.5	6.3	29,716	31,439	33,154	209	5.8	
ristown, TN	3,308	3,458	3,588	4.5	3.8	25,073	25,757	26,397	353	2.7	
unt Vernon-Anacortes, WA	4,002	4,297	4,488	7.4	4.5	35,060	37,076	38,036	101	5.8	
ncie, IN	3,093	3,180	3,256	2.8	2.4	26,782	27,611	28,387	330	3.1	
skegon-Norton Shores, MI	4,533	4,680	4,858	3.2	3.8	26,046	26,880	27,863	340	3.2	
tle Beach-North Myrtle Beach-Conway, SC	6,754	7,068	7,220	4.7	2.1	28,201	28,307	28,053 52,418	336	0.4	-
pa, CA	6,264 18,663	6,750 19,847	6,994 20,287	7.8 6.3	3.6 2.2	47,866 59,895	51,218 63,276	52,418 64,349	13 2	7.0 5.6	
hville-Davidson-Murfreesboro-Franklin, TN	55,842	59,059	60,983	5.8	3.3	37,587	38,851	39,325	76	3.4	
Haven-Milford, CT	35,339	37,424	38,258	5.9	2.2	41,976	44,322	45,217	32	5.6	
v Orleans-Metairie-Kenner, LA	42,038	49,141	50,052	16.9	1.9	42,381	44,295	44,136	35	4.5	_
y York-Northern New Jersey-Long Island, NY-NJ-PA	935,656	1,000,151	1,030,585	6.9	3.0	49,642	52,855	54.222	10	6.5	
es-Benton Harbor, MIwich-New London, CT	4,821	5,121	5,316	6.2	3.8	30,252	32,140	33,334	206	6.2	
wich-New London, CT	10,959	11,478	11,840	4.7	3.2	40,911	43,513	44,759	33	6.4	
ala, FL	9,320	9,827	10,087	5.4	2.6	29,703	30,322	30,601	282	2.1	
ean City, NJ	3,964	4,051	4,210	2.2	3.9	40,636	42,052	43,932	36	3.5	
essa, TX	3,689	4,114	4,570	11.5	11.1	29,171	31,787	34,638	177	9.0	
den-Clearfield, UT	14,975	15,873	16,355	6.0	3.0	29,758	30,671	30,772	276	3.1	
ahoma City, OK	42,677	46,180	49,381	8.2	6.9	36,373	38,834	40,942	61	6.8	
/mpia, WAnaha-Council Bluffs, NE-IA	8,482 32,461	9,108 34,476	9,557 35,802	7.4 6.2	4.9 3.8	36,423 39,631	38,242 41,655	38,978 42,727	83 46	5.0	:
ando-Kissimmaa Fl	32,461 67,103	70,047	71,371	6.2 4.4	3.8 1.9	39,631	41,655 34,528	42,727 34,738	46 171	5.1 2.6	
hkosh-Neenah, WI	5,546	5,904	6,125	6.5	3.7	34,610	36,600	37,780	108	5.7	
vensboro, KY	3,232	3,402	3,537	5.3	4.0	29,042	30,381	31,367	260	4.6	
ensporo. KY	.3 /.3/ !	.5 407		20.00						4 n i	

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2006–2008—Continues

		Р	ersonal income	9				Per capita	personal income 1		
Area	Mi	llions of dolla	rs		nange from g period ²		Dollars		Rank in United States	Percent ch precedin	
	2006	2007	2008 ^p	2007	2008 ^p	2006	2007	2008 ^p	2008 ^p	2007	2008 ^p
Palm Bay-Melbourne-Titusville, FL	18,245	18,839	19,209	3.3	2.0	34,361	35,213	35,803	148	2.5	1.7
Palm Coast, FL Panama City-Lynn Haven-Panama City Beach, FL	2,480 5,285	2,731 5,415	2,805 5,543	10.1 2.5	2.7 2.4	30,140 32,242	30,973 33,106	30,746 33,810	277 197	2.8 2.7	-0.7 2.1
Parkersburg-Marietta-Vienna, WV-OH	4,482	4,701	4,901	4.9	4.3	27,846	29,254	30,504	285	5.1	4.3
Pascagoula, MS	4,227	4,961	5,022	17.4	1.2	28,274	32,610	32,799	219	15.3	0.6
Pensacola-Ferry Pass-Brent, FL	13,606	14,157	14,482	4.0	2.3	30,189	31,362	31,969	240	3.9	1.9
Peoria, ILPhiladelphia-Camden-Wilmington, PA-NJ-DE-MD	13,244 251,380	14,160 264,951	14,827 274,141	6.9 5.4	4.7 3.5	35,927 43,301	38,189 45,499	39,806 46,954	70 25	6.3 5.1	4.2 3.2
Phoenix-Mesa-Scottsdale, AZ	140,540	146,578	148,475	4.3	1.3	34,829	35,185	34,675	174	1.0	-1.4
Pine Bluff, AR	2,541	2,640	2,719	3.9	3.0	24,740	25,980	27,014	348	5.0	4.0
Pittsburgh, PA	91,566 4,989	97,007 5,228	100,675 5,394	5.9 4.8	3.8 3.2	38,787 38,271	41,206 40,203	42,819 41,685	45 53	6.2 5.0	3.9 3.7
Pocatello, ID	2,247	2,368	2,456	5.4	3.2	25,816	27,046	27,752	341	4.8	2.6
Portland-South Portland-Biddeford, ME	19,109	20,300	21,100	6.2	3.9	37,382	39,620	41,046	59	6.0	3.6
Portland-Vancouver-Beaverton, OR-WA	79,014	84,151	87,053	6.5	3.4	37,157	38,842	39,436	73	4.5	1.5
Port St. Lucie, FLPoughkeepsie-Newburgh-Middletown, NY	14,881 23,898	15,884 25,216	16,233 26,083	6.7 5.5	2.2 3.4	38,388 35,907	39,821 37,712	40,203 38,784	66 85	3.7 5.0	1.0 2.8
Prescott, AZ	5,568	5,860	6,050	5.3	3.2	26,989	27,620	28,075	334	2.3	1.6
Providence-New Bedford-Fall River, RI-MA	59,632	62,762	64,706	5.3	3.1	37,185	39,267	40,527	63	5.6	3.2
Provo-Orem, UT	10,640	11,335	11,767	6.5	3.8	21,664	21,681	21,758	364	0.1	0.4
Pueblo, CO	3,980 5,152	4,214 5,333	4,445 5,378	5.9 3.5	5.5 0.8	26,233 33,719	27,245 34,978	28,357 35,837	331 145	3.9 3.7	4.1 2.5
Racine, WI	6,750	7,118	7,298	5.4	2.5	34,078	35,763	36,580	129	4.9	2.3
Raleigh-Cary, NC	37,506	41,104	42,722	9.6	3.9	37,614	39,373	39,239	80	4.7	-0.3
Rapid City, SD	4,043 13,327	4,362 14,020	4,619 14,457	7.9 5.2	5.9 3.1	33,989 33,455	36,260 34,921	37,698 35,820	110 146	6.7	4.0 2.6
Redding, CA	5,586	5,827	5,933	4.3	1.8	31,338	32,543	32,920	217	4.4 3.8	1.2
Reno-Sparks, NV	17,663	18,535	18,841	4.9	1.6	44,031	45,332	45,424	29	3.0	0.2
Richmond, VA	46,457	48,790	50,277	5.0	3.0	38,913	40,286	41,021	60	3.5	1.8
Riverside-San Bernardino-Ontario, CA	111,762 9,992	117,134 10,412	119,426 10,592	4.8 4.2	2.0 1.7	28,063 33,965	28,804 35,135	29,016 35,531	321 154	2.6 3.4	0.7 1.1
Rochester, MN	6,910	7,346	7,618	6.3	3.7	38,740	40,740	41,648	55	5.2	2.2
Rochester, NY	36,772	38,231	39,538	4.0	3.4	35,602	37,028	38,234	95	4.0	3.3
Rockford, IL	10,294 4,100	10,971	11,293	6.6	2.9	29,869	31,232	31,865 30,469	244 286	4.6	2.0
Rome, GA	2,682	4,309 2,785	4,459 2,893	5.1 3.8	3.5 3.9	28,396 28,233	29,647 29,199	30,469	286 292	4.4 3.4	2.8 3.2
Sacramento-Arden-Arcade-Roseville, CA	76,563	80,006	82,287	4.5	2.9	37,239	38,424	39,002	82	3.2	1.5
Saginaw-Saginaw Township North, MI	5,654	5,801	5,871	2.6	1.2	27,600	28,679	29,246	316	3.9	2.0
St. Cloud, MNSt. George, UT	5,500 3,072	5,814 3,205	6,120 3,264	5.7 4.3	5.3 1.9	30,011 24,178	31,334 24,014	32,738 23,723	222 361	4.4 -0.7	4.5 -1.2
St. Joseph, MO-KS	3,394	3,593	3,743	5.9	4.2	27,306	28,552	29,625	307	4.6	3.8
St. Louis, MO-IL	104,204	110,192	116,394	5.7	5.6	37,339	39,278	41,323	56	5.2	5.2
Salem, OR	11,058	11,698	12,197	5.8	4.3	29,207	30,377	31,141	265	4.0	2.5
Salinas, CA	15,774 3,403	16,694 3,616	17,205 3,723	5.8 6.3	3.1 3.0	39,053 28,871	41,256 30,293	42,144 30,984	51 271	5.6 4.9	2.2 2.3
Salt Lake City, UT	37,789	39,442	40,548	4.4	2.8	35,177	36,008	36,343	134	2.4	0.9
San Angelo, TX	3,193	3,370	3,575	5.5	6.1	29,698	31,101	32,627	226	4.7	4.9
San Antonio, TX	62,964 125,472	67,179 131,500	70,824 136,513	6.7 4.8	5.4 3.8	32,590 42,721	33,845 44,430	34,864 45,488	167 28	3.9	3.0 2.4
San Diego-Carlsbad-San Marcos, CA Sandusky, OH	2,645	2,718	2,772	4.0 2.7	2.0	34,167	35,222	35,969	141	4.0 3.1	2.4
San Francisco-Oakland-Fremont, CA	241,665	257,111	263,941	6.4	2.7	57,848	60,983	61,747	3	5.4	1.3
San Jose-Sunnyvale-Santa Clara, CA	98,252	105,999	106,973	7.9	0.9	55,754	59,338	58,802	5	6.4	-0.9
San Luis Obispo-Paso Robles, CA	9,489 17,810	9,977 19,020	10,353 19,740	5.1 6.8	3.8 3.8	36,544 44,480	38,114 47,302	39,024 48,693	81 17	4.3 6.3	2.4 2.9
Santa Cruz-Watsonville, CA	11,465	12,116	12,314	5.7	1.6	45,925	48,337	48,647	18	5.3	0.6
Santa Fe, NM	5,647	6,006	6,307	6.4	5.0	40,147	42,184	43,821	37	5.1	3.9
Santa Rosa-Petaluma, CA	20,382 11,099	21,416 11,897	21,928 12,459	5.1 7.2	2.4 4.7	44,219 34,557	46,325 36,127	46,980 37,264	24 119	4.8 4.5	1.4 3.1
Scranton-Wilkes-Barre, PA	17,428	18,355	19,022	5.3	3.6	31,801	33,430	34,639	176	4.5 5.1	3.6
Seattle-Tacoma-Bellevue, WA	149,858	162,935	168,815	8.7	3.6	46,054	49,401	50,471	14	7.3	2.2
Sebastian-Vero Beach, FL	7,217	7,810	8,107	8.2	3.8	55,817	59,419	61,274	4	6.5	3.1
Sheboygan, WISherman-Denison, TX	4,080 3,209	4,310 3,412	4,406 3,559	5.6 6.3	2.2 4.3	35,821 27,468	37,736 28,901	38,457 29,954	92 299	5.3 5.2	1.9 3.6
Shreveport-Bossier City, LA	12,728	13,506	13,949	6.1	3.3	32,895	34,855	35,809	147	6.0	2.7
Shreveport-Bossier City, LA Sioux City, IA-NE-SD Sioux Falls, SD	4,240	4,575	4,881	7.9	6.7	29,930	32,145	34,099	190	7.4	6.1
Sioux Falls, SD	8,078 10,491	8,751	9,205	8.3 4.4	5.2	36,476	38,551 34,638	39,517	72 157	5.7	2.5 1.8
Spartanburg, SC	7,607	10,954 7,975	11,172 8,316	4.4	2.0 4.3	33,218 28,223	28,971	35,258 29,623	308	4.3 2.7	2.3
Spokane, WA	13,652	14,601	15,161	6.9	3.8	30,546	32,019	32,769	220	4.8	2.3
Springfield, IL	7,011	7,458	7,813	6.4	4.8	34,090	36,150	37,672	111	6.0	4.2
Springfield, MASpringfield, MO	23,260 11,657	24,454 12,343	25,451 12,829	5.1 5.9	4.1 3.9	33,871 28,423	35,598 29,416	37,016 30,104	122 295	5.1 3.5	4.0 2.3
Springfield, OH.	4,114	4,244	4,349	3.1	2.5	28,423	30,250	30,104	295 267	3.5	2.3
State College, PA	4,293	4,562	4,767	6.3	4.5	29,858	31,731	32,929	214	6.3	3.8
Stockton, ČA	18,292	19,195	19,619	4.9	2.2	27,615	28,739	29,178	318	4.1	1.5
Sumter, SC	2,743 21,205	2,868 22,190	2,950 22,956	4.6 4.6	2.9 3.5	26,345 32,882	27,576 34,458	28,328 35,657	332 151	4.7 4.8	2.7 3.5
Oyraouso, IVI	21,203	۷۵, ۱۵۵	۵۵,500	4.0	3.5	52,002	J4,400	00,007	131	4.0	3.5

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2006–2008—Table Ends

		Р	ersonal incom	е				Per capita	personal income 1		
Area	М	illions of dolla	rs	Percent ch preceding			Dollars		Rank in United States	Percent cha preceding	
	2006	2007	2008 ^p	2007	2008 ^p	2006	2007	2008 ^p	2008 ^p	2007	2008 ^p
Tallahassee, FL Tampa-St. Petersburg-Clearwater, FL Terre Haute, IN Texarkana, TX-Texarkana, AR Toledo, OH	10,808	11,375	11,602	5.2	2.0	31,117	32,185	32,476	229	3.4	0.9
	95,333	99,253	100,924	4.1	1.7	35,478	36,554	36,918	126	3.0	1.0
	4,454	4,662	4,819	4.7	3.4	26,208	27,404	28,309	333	4.6	3.3
	3,785	4,030	4,259	6.5	5.7	28,278	30,028	31,431	257	6.2	4.7
	20,838	21,681	21,976	4.0	1.4	31,972	33,316	33,856	196	4.2	1.6
Topeka, KS	7,187	7,640	7,979	6.3	4.4	31,617	33,466	34,748	169	5.8	3.8
	17,871	19,008	19,777	6.4	4.0	49,195	52,255	54,200	11	6.2	3.7
	30,170	31,647	32,967	4.9	4.2	30,971	31,755	32,575	228	2.5	2.6
	34,543	37,356	39,694	8.1	6.3	38,761	41,307	43,330	41	6.6	4.9
Tuscaloosa, AL. Tyler, TX Utica-Rome, NY Valdosta, GA Vallejo-Fairfield, CA	6,273	6,674	6,973	6.4	4.5	30,995	32,634	33,726	198	5.3	3.3
	6,467	6,872	7,324	6.3	6.6	33,284	34,713	36,386	133	4.3	4.8
	8,433	8,800	9,135	4.4	3.8	28,679	29,927	31,093	268	4.4	3.9
	3,261	3,444	3,700	5.6	7.4	25,421	26,504	27,749	342	4.3	4.7
	14,358	15,083	15,494	5.1	2.7	35,269	37,055	38,020	102	5.1	2.6
Victoria, TX. Vineland-Miliville-Bridgeton, NJ. Virginia Beach-Norfolk-Newport News, VA-NC. Visalia-Porterville, CA.	3,551	3,785	4,001	6.6	5.7	31,568	33,344	34,997	161	5.6	5.0
	4,410	4,600	4,789	4.3	4.1	28,647	29,599	30,539	284	3.3	3.2
	58,509	61,138	63,201	4.5	3.4	35,212	36,837	38,112	99	4.6	3.5
	10,077	10,865	11,254	7.8	3.6	24,456	25,920	26,401	352	6.0	1.9
Waco, TX	6,402	6,773	7,154	5.8	5.6	28,361	29,730	31,074	270	4.8	4.5
	3,817	4,004	4,166	4.9	4.0	29,825	30,572	31,288	263	2.5	2.3
	276,061	291,471	302,789	5.6	3.9	52,485	54,971	56,510	7	4.7	2.8
	5,122	5,472	5,726	6.8	4.6	31,460	33,555	34,866	166	6.7	3.9
	4,314	4,564	4,682	5.8	2.6	33,490	35,169	35,748	149	5.0	1.6
Weirton-Steubenville, WV-OH	3,330	3,472	3,686	4.3	6.1	26,884	28,335	30,199	291	5.4	6.6
	3,096	3,295	3,441	6.4	4.4	29,494	30,872	31,807	246	4.7	3.0
	4,185	4,393	4,636	5.0	5.5	28,535	30,137	32,003	239	5.6	6.2
	21,824	22,951	24,255	5.2	5.7	37,115	38,552	40,176	68	3.9	4.2
Wichita Falls, TX	4,848	5,135	5,434	5.9	5.8	32,473	34,714	36,883	127	6.9	6.2
	3,352	3,522	3,656	5.1	3.8	28,594	30,148	31,334	261	5.4	3.9
	10,154	10,974	11,464	8.1	4.5	30,903	32,394	33,036	212	4.8	2.0
	3,761	3,901	3,999	3.7	2.5	31,693	32,260	32,677	223	1.8	1.3
	15,405	16,379	16,913	6.3	3.3	33,952	35,481	36,128	140	4.5	1.8
Worcester, MA. Yakima, WA. York-Hanover, PA. Youngstown-Warren-Boardman, OH-PA.	30,460	32,365	33,469	6.3	3.4	39,019	41,380	42,701	47	6.1	3.2
	6,093	6,488	6,805	6.5	4.9	26,477	27,965	29,012	322	5.6	3.7
	13,638	14,349	14,834	5.2	3.4	32,944	34,134	34,939	163	3.6	2.4
	16,788	17,278	17,430	2.9	0.9	29,135	30,285	30,798	275	3.9	1.7
Yuba City, CA	4,288	4,501	4,637	5.0	3.0	26,836	27,561	28,058	335	2.7	1.8
Yuma, AZ	4,086	4,320	4,661	5.7	7.9	22,071	22,786	23,988	360	3.2	5.3

p Preliminary

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

2. Percent change calculated from unrounded data.

3. The metropolitan area definitions used by BEA for its personal income estimates are the county-based definitions issued by the Office of Management and Budget in June 2003 (with revisions released February 2004, March 2005, December 2005, December 2006, November 2007, and November 2008) for federal statistical purposes.

Note. The personal income level shown for the United States is derived as the sum of the metropolitan area estimates and an estimate for the nonmetropolitan portion of the United States. 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 1 "Personal Income for Metropolitan Areas for 2008" in the September 2009 Survey of Current Business.

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2008 —Continues [Millions of Dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable goods manu- facturing	Nondurable goods manu- facturing	Trade	Transpor- tation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
U.S. metropolitan portion		12,724,270	320,681	519,622	774,954	608,956	1,534,378	621,329	597,506	2,705,621	1,725,056	1,045,444	480,217	287,801	1,502,703
Abilene, TX	244	5,594	791	294	(D)	(D)	783	(D)	(D)	499	(D)	(D)	(D)	177	1,198
Akron, OH	75	28,052	184	938	(D) (D) (D) (D) (D)	(D) (D) (D)	4,423	1,485	622	3,516	4,643	2,682	782	659	3,101
Albany, GAAlbany-Schenectady-Troy, NY	279 56	4,687 39,258	124 187	(D) 1,580	(D)	(D)	(D) (D)	212 1,578	(D) 1,350	375 (D)	364 5,739	501 4,227	126 1,175		989 8,040
Albuquerque, NM	60	34,859	(D)	1,767	(D)	(D)	(D)	(D)	(D) 87	5,914	5,200	2,942	1.221	(D)	6,119
Alexandria, LA	265	5,096	(D) 187	269	(D)	(D) (D) (D)	(D)	(D) (D) (D)		474	413	678	(D) 920	(D) 121	1,008
Allentown-Bethlehem-Easton, PA-NJ	70 298	29,715	134	1,300 145	(D) 249	(D)	(D) 720	(D) 469	1,169 103	3,884 386	3,973 293	3,883		836	2,673
Altoona, PA Amarillo, TX	173	4,216 9,793	86 1,228	(D)	(D)	387 (D) 662	1,426	664	284	995	740	586 (D)	135 318	127 (D)	530 1,208
Ames, IA	314	3,832	60	117	256		330	74	59	441	236	225	108	62	1,202
Anchorage, AK	81	26,316	7,496	1,201	88	102	(D)	(D) 175	790 54	3,304	2,051	1,612	784	425	4,114
Anderson, IN Anderson, SC	344 281	3,225 4,642	59 25	92 262	(D) 938	(D) 548	384 654	175	54 35	370 385	177 239	371 305	186 172	97 131	402 789
Ann Arbor, MI	108	17,891	17	363	1,305	477	1,724	1,360	500	2,478	2,684	1,568	462	340	4,613
Anniston-Oxford, AL	312	3,918	27	92	620	164	611	161	111	215	330	268	120	96	1,103
Appleton, WIAsheville, NC	182 141	9,323 13,437	200 140	657 741	831 (D)	1,423 (D)	1,313 1,711	301 570	332 253	1,396 2,132	805 1,069	809 1,779	256 788	234 355	768 1,687
Athens-Clarke County, GA	228	6,256	(D)	210	(D) 361	560	702	(D)	(D)	815	388	(D)	788 229	153	1,700
Atlanta-Sandy Springs-Marietta, GA	10	269,799	873	(D)	(D)	(D)	(D)	18,011	22,498	56,492	41,019	16,977	9,155		25,475
Atlantic City-Hammonton, NJ Auburn-Opelika, AL	135 334	13,966 3,559	83 63	755 158	165 354	141 196	1,449 427	466 154	183 53	2,173 501	1,024 210	1,186 190	4,282 154	262 93	1,796 1,007
Augusta-Richmond County, GA-SC	109	17,823	161	915	(D)	(D)	(D)	965	350	1,555	2,578	1,495	(D)	427	4,393
Austin-Round Rock, TX	37	80,077	(D)	3,940	8,275	2,072	12,760	1,339	4,896	12,197	(D)	5,295	3,005	2,179	10,949
Bakersfield, CA Baltimore-Towson, MD	77 19	27,765 133,012	7,103 (D)	1,253 6,765	604 (D)	1,355 (D)	3,008 (D)	1,580 (D)	398 4,157	2,550 24,154	2,099 20,135	1,678 14,498	691 4,614	666 3,265	4,779 24,116
Bangor, ME	257	5,287	83	225	198	213	899	412	168	683	376	880	179	133	838
Barnstable Town, MA	193	8,583	46	527	(D) (D)	(D) (D)	1,026	279	204	2,241	856	1,066	772	280	1,108
Baton Rouge, LABattle Creek, MI	57 272	39,161 4.894	939 21	3,082 150	(D) 608	1,039	(D) 528	2,086 213	(D) 68	4,500 424	4,007 367	2,475 498	1,121 134	(D) 129	4,938 716
Bay City, MI	356	2,828	(D)	76	201	200	395	(D)	72	292	(D)	343	138	114	379
Beaumont-Port Arthur, TX	124	15,255	300	1,650	1,040	3,363	1,812	817	245	722	1,759	1,168	407	362	1,609
Bellingham, WA Bend, OR	209 230	7,436 6,235	303 27	553 376	461 405	735 73	1,152 648	234 205	164 261	1,131 1,900	573 565	612 692	309 337	213 147	993 599
Billings, MT	219	6,688	661	381	(D)	(D)	1,169	485	160	(D)	(D)	824	298		655
Binghamton, NY	201	7,673	73	323	921 (D)	284 (D)	1,062	481	205	893	644	885	278	189	1,435
Birmingham-Hoover, AL Bismarck, ND	49 292	54,274 4,404	1,919 81	2,715 212	(D) 244	(D) 130	(D) 628	4,238 332	(D) 119	10,839 631	5,494 443	4,810 615	1,391 158	(D) 130	5,832 680
Blacksburg-Christiansburg-Radford, VA	268	4,945	21	(D)	(D)	(D)		203	64	513	379	326		128	1,205
Bloomington, IN	240	5,784	125	(D) 196	(D) (D) 254	(D) (D) 202	(D) (D) 757	(D) 251	(D)	675	468	545	(D) 210	(D)	1,241
Bloomington-Normal, IL	196 87	8,286 24.032	117 483	254 1,244	254 (D)	202 (D)	757 3,306	1,208	138 590	2,840 4,804	1,623 3,390	598 2,111	278 755	179 451	795 2,821
Boston-Cambridge-Quincy, MA-NH	9	299,590	623	10,272	17,888	8,096	30,230	8,590	15,630	78,013	57.022	33,663	10,042		23,763
Boulder, CO	110	17,813	313	463	(D)	(D)	1,952	249	1,731	2,437	3,929	1,302	591	413	2,066
Bowling Green, KY Bradenton-Sarasota-Venice, FL	286 88	4,476 23,828	(D) 482	207 1,679	(D) 985	433 517	(D) 3,220	167 521	(D) 620	537 5,492	528 3,518	430 2,542	170 1,398	(D) 760	576 2,093
Bremerton-Silverdale, WA	192	8,626	59	378	124	13	881	172	142	1,236	627	722	270		3,791
Bridgeport-Stamford-Norwalk, CT	35	81,389	(D) 232	(D) 271	4,651	4,727	7,868	3,378	3,583	29,659	13,374	5,054	2,254	1,339	3,805
Brownsville-Harlingen, TX Brunswick, GA	204 342	7,557 3,297	232 37	2/1 177	364 87	177 248	1,012 (D)	385 152	193 (D)	791 390	496 213	1,255 245	350 405	247 92	1,783 810
Buffalo-Niagara Falls, NY	55	44,030	229	1,519	3,546	4,101	5,503	1,849	1,012	6,991	5,669	4,369	1,757	1,010	6,476
Burlington, NC	55 290	4,440	9	217	441	550	624	122	71	562	604	555	170		386
Burlington-South Burlington, VTCanton-Massillon, OH	165 145	10,274 13,125	124 404	(D) 535	(D) 2,372	(D) 734	(D) 1,872	360 608	(D) 235	(D) 1,792	1,020 893	(D) 1,623	(D) 405	213 395	1,468 1,258
Cape Coral-Fort Myers, FL	94	21,143	103	1,952	378	96	2,865	580	1,340	5,500	2,098	1,546	1,279	625	2,782
Cape Girardeau-Jackson, MO-IL	350	3,030	(D)	122	(D)	(D)	(D)	(D)	100	266	222	(D)	123		383
Carson City, NV Casper, WY	349 221	3,036 6,453	(D) (D)	(D) 248	231 100	30 59	341 802	(D) (D)	46 56	617 613	212 244	204 383	215 134	73 135	818 392
Cedar Rapids, IA	148	12,510	269	576	1,447	953	1,470	1,137	711	2,482	862	982	322	269	1,031
Champaign-Urbana, IL	197	8,217	134	343	(D)	(D) (D)	897	347	271	1,379	623	874	286		2,122
Charleston, WV Charleston-North Charleston-Summerville, SC	129 80	14,600 26,317	1,740 95	(D) 1,371	(D) (D)	(D)	(D)	1,237 (D)	(D) 780	(D) 4,437	1,437 3,158	1,344 1,893	386 1,373	324 664	2,038 5,281
Charlotte-Gastonia-Concord, NC-SC	21	118,350	393	4,467	5,826	8.082	12,946	5,874	5,429	43,577	13,846	5,212	3,417	1,669	7,612
Charlottesville, VA	185 97	8,872	283 66	406 (D)	(D) 1,585	(D) 1,728	(D)	242 1,387	(D) (D)	1,578 3,823	1,034	693 1,834	412 756	286 (D)	2,384 2,609
Cheyenne, WY	296	20,781 4,299	176	(D) 226	39	1,728	(D) (D) 418 (D) 824	1,387 597	(D) 145	3,823 566	1,918 243	1,834	147	(D) 77 (D)	1,282
Chicago-Naperville-Joliet, IL-IN-WI	3	520,672	1,296	21,504	39 (D) 139	(D) 156	(D)	27,872	(D)	123,682	86,372	39,249	18,484	(D)	43,777
Chico, CACincinnati-Middletown, OH-KY-IN	234 29	6,067	330	273 (D)	139	156	824	304	129	1,169	449	846 8,548		248	974 9,072
Clarksville, TN-KY	174	98,750 9,695	249 223	238	(D) (D)	(D) (D)	(D) (D) (D)	4,584 227	(D) (D)	17,479 702	16,055 533	481	3,811 232	(D) (D)	9,072 4,726
Cleveland, TN	336	3,530	54	(D)	502	494	(<u>D</u>)	110	36	542	271	410	109	113	332
Cleveland-Elyria-Mentor, OH Coeur d'Alene, ID	26	104,425	1,054	2,956	(D)	(D) 50	(D) 592	(D) 139	2,664	22,927 926	13,813 394	9,772	3,248	2,186	10,620
College Station-Bryan, TX	300 220	4,198 6,464	97 (D)	305 350	(D)	(D)	592 (D)	(D)	116 178	596 596	394 467	361 559	282 282	86 175	607 1,913
Colorado Springs, CO	86	24,062	(D) 33 212	(D)	(D) 242 (D) (D) 257	(D) 111	2,390	617	1,102	3,364	3,776	1,777	1,062	657	6,445
Columbia, MOColumbia, SC	233 69	6,090 30,080	33	246 1,383	257 (D)	111 (D)	726	166 1,909	140 (D)	968 4,852	542 2,912	618 2,248	234 838	163 (D)	1,886 6,621
Columbus, GA-AL	161	10,909	61	364	(D)	(D)	(D) 988 372	1,909	(D) (D)	4,852 1,516	960	2,248 845	385		3,489
Columbus, IN	303	4,094	38	112	1,745	(D) 206 (D)	372	166	44	400	288	235	88	60	341
Corpus Christi TV	33	89,829	(D)	2,872	(D)	(D)	(D)	(D)	2,808 309	20,549	14,460	(D)	2,814		11,189
Corpus Christi, TXCorvallis, OR	119 313	16,221 3,856	1,845 102	1,588 72	(D) (D) (D)	(D) (D)	(D) 192	(D) 62	309 140	1,374 357	(D) 318	1,451 338	610 89		2,765 757
Cumberland, MD-WV	363	2,483	(D)	103	(D)	(D)	286	186	67	166	(D)	370	90	78	568
Dallas-Fort Worth-Arlington, TX	6	379,863	(<u>D</u>)	15,521	(D) 147	(D)	48,927	(D) (D)	(D) (D)	74,393	(D) (D)	(D) (D)	(D) 105	7,108	27,449
Dalton, GA Danville, IL	243 364	5,607 2,313	(D) (D) 89	89 46	147 271	2,454 290	821 372	(D) 163	(D) 38	239 213	(D) 114	(D) 183	105 55	96 62	455 417
Danville, VA	357	2,815	(D)	(D)	212	638	388	(D) (D)	32	277	176	285	88	92	384
Davenport-Moline-Rock Island, IA-IL	117	16,791	(D) (D) 122	581	(<u>D</u>)	638 (D) (D)	2,440		367	(D)	2,258	(D)	589	365	2,040
Dayton, OH Decatur, AL	62 258	33,778 5,256	122 104	981 280	(D) (D) (D) 705	(D)	3,607 558	2,313 213	1,491 (D)	4,838 291	4,035 294	3,809 252	935 119	753 (D)	5,794 534
Decatur, IL	262	5,179	104 54	303	705	(D) 952	584	589	(D) 76	539	255	500	131	130	360
Deltona-Daytona Beach-Ormond Beach, FL	151	12,394	129	796	(D)	(D)	1,740	340	370	2,711	1,053	1,735		476	1,597

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2008 —Continues [Millions of Dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable goods manu- facturing	Nondurable goods manu- facturing	Trade	Transportation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
Denver-Aurora-Broomfield, CO	17	150,810	(D) 394	6,199	(D) (D)	(D) (D)	17,713	(D)	17,321	(D)	(D)	(D)	5,625	3,230	14,201
Des Moines-West Des Moines, IA Detroit-Warren-Livonia, MI	61 13	34,297 200,856	394 619	1,309 6,487	(D) 23,696	(D) 4,914	4,252 26,399	1,164 10,088	1,373 6,703	13,212 37,891	2,850 37,233	2,478 17,757	1,063 7,251	722 4,415	3,085 17.403
Dothan, AL	291	4,423	61	211 223	(D) (D)	(D) (D)	800 621	569 232	(D) 99	471	282	498 464	150 243	(D) 171	621 1,792
Dover, DE Dubuque, IA	235 294	6,052 4,307	(D) 78	154	972	206	556	198	193	1,363 579	290 238	514	265	86 (D)	270
Duluth, MN-WI Durham-Chapel Hill, NC	171 66	9,869 32,309	(D) 112	420 731	(D) 5,094	(D) 5,419	1,021 2,753	(D) 612	250 638	1,189 3,804	(D) 4,094	1,504 3,548	366 780	(D) 560	1,607 4,164
Eau Claire, WI	237	5,949	(D)	242	645	333	(D)	(D)	159	1,045	557	767	171	152	689
El Centro, CA Elizabethtown, KY	304 287	4,080 4,474	572 12	107 133	69 (D)	128 (D)	632 382	265 145	43 (D)	343 380	202 (D)	172 259	109 110	118 90	1,321 1,765
Elkhart-Goshen, IN	184	9,136	76	287	3,354	850	1,204	371	(D) 79	872	578	597	172	190	505
Elmira, NY El Paso, TX	359 79	2,798 26,353	40 167	120 1,008	542 1,344	30 1,736	388 3,106	127 1,457	69 665	273 6,148	174 1,625	381 1,767	90 731	70 516	495 6,082
Erie, PA	177	9,542	59	279	1,949	623	1,096	376	250 509	1,239	641	1,314	334	283	1,099
Eugene-Springfield, OREvansville, IN-KY	157 121	11,427 15,693	180 1,024	474 823	1,217 (D)	406 (D)	1,392 (D)	301 (D)	(D) 79	2,044 1,464	1,043 1,212	1,338 1,481	400 465	324 352	1,799 1,063
Fairbanks, AKFargo, ND-MN	275 167	4,815 10,094	(D) 312	278 504	14 696	68 228	346 1,628	775 484	79 526	398 2,182	(D) 871	279 1,023	165 377	77 228	1,772 1,034
Farmington, NM	212	7,195	3,320	374	86	89	594	876	36	358	187	332	146	132	664
Fayetteville, NCFayetteville-Springdale-Rogers, AR-MO	122 112	15,632 17,505	67 (D)	396 681	334 (D)	1,048 (D)	1,048 (D)	418 (D)	251 323	1,293 2,429	865 (D)	770 (D)	364 (D)	294 340	8,484 1,838
Flagstaff, AZ	289	4,461	40	194	(D) (D)	(D) (D)	483	188	49	669	238	499	529	103	1,122
Flint, MIFlorence, SC	158 218	11,406 6,763	(D) 45	378 268	(D) 807	(D) 846	1,868 916	(D) 541	383 131	1,900 723	969 450	1,574 625	401 207	338 167	1,635 1,036
Florence-Muscle Shoals, AL	311	3,919	86	194	421	287	680	156	70	445	202	309	136	123	810
Fond du Lac, WIFort Collins-Loveland, CO	317 160	3,796 11,036	122 226	248 718	(D) 983	(D) 362	430 1,221	248 222	118 305	427 1,728	159 1,684	375 1,041	94 474	88 310	349 1,761
Fort Smith, AR-OK Fort Walton Beach-Crestview-Destin, FL	168 178	10,056 9,460	955 18	374 343	(D) 348	(D) 23	1,188 695	708 138	194 331	1,033 2,612	920 946	837 453	246 387	205 198	1,102 2,968
Fort Wayne, IN	116	16,794	126	684	2,525	711	(D)	1,273	(D)	2,758	1,335	2,042	489	(D)	1,335
Fresno, CAGadsden, AL	72 362	28,857 2,601	2,475 21	1,314 98	(D) 173	(D) 287	3,893 379	1,560 132	759 62	4,355 379	2,301 164	2,864 384	857 101	823 87	4,763 335
Gainesville, FL	176	9,597	64	400	(D) (D)	(D) (D)	980	274	237	1,463	752	1,300	432	245	3,007
Gainesville, GAGlens Falls, NY	224 322	6,398 3,740	89 74	358 193	(D) 368	(D) 190	951 532	209 129	76 112	905 371	425 293	660 426	390 300	134 94	654 657
Goldsboro, NC	329	3,641	13	133	235	679	532 445	149	25	261	179	332	83	83	1,025
Grand Forks, ND-MNGrand Junction, CO	318 260	3,774 5,227	239 705	160 436	226 165	139 79	492 740	259 334	84 99	365 689	195 410	461 533	143 228	83 158	927 651
Grand Rapids-Wyoming, MI	64 358	33,125 2,800	(D) 35	1,256	(D) 14	(D) 49	(D) 412	(D) 193	678 75	6,081 324	(D) 234	(D) 406	938 130	739 75	2,455 699
Great Falls, MTGreeley, CO	213	7,185	961	156 625	(D) 935	(D) 1,752	1,075	303	115	940	506	478	171	211	829
Green Bay, WIGreensboro-High Point, NC	131 63	14,409 33,175	236 210	586 1,276	935 (D)	1,752 (D)	(D) 5,038	(D) 1,444	(D) 829	2,413 6,172	1,203 3,389	1,324 2,678	588 935	(D) 674	1,266 2,813
Greenville, NC	238	5,946	(D) 86	234	397	860	611	(D) (D)	(D)	705	367	586	192	122	1,610
Greenville-Mauldin-Easley, SCGulfport-Biloxi, MS	84 170	24,829 9,895	86 79	1,213 463	(D) (D)	(D) (D)	(D) 1,021	(D) 690	1,084 172	3,270 1,132	3,422 817	1,675 532	830 1,288	614 195	3,093 2,815
Hagerstown-Martinsburg, MD-WV	200	7,802	81	(D)	(D)	(D) 531	(D) 337	399	253	1,213	561	818	258	194	1,467
Hanford-Corcoran, CA Harrisburg-Carlisle, PA	306 76	4,025 27,908	(D) 257	(D) 936	1,503	531 1,175	337 (D)	103 (D)	34 1,011	243 5,177	104 3,103	265 2,846	80 985	81 784	1,565 4,654
Harrisonburg, VA Hartford-West Hartford-East Hartford, CT	253 40	5,416 74,548	(D) 187	273 1,988	168	1,632	(D) (D) (D) (D)	(D) (D) (D)	181 2,457	570 22,570	272 9,180	390 6,912	176 1,920	96 1,498	586 8,258
Hattiesburg, MS	288	4,465	128	181	(D) (D)	(D) (D)	(D)	(D)	81	628	281	592	196	108	867
Hickory-Lenoir-Morganton, NC Hinesville-Fort Stewart, GA	155 346	11,755 3,129	144 9	337 39	2,388 (D)	1,513 109	1,535 (D)	658 (D)	105 30	1,234 110	(D) 123	978 (D)	(D) 41	283 67	1,376 2,362
Holland-Grand Haven, MI	183	9,286	264	340	2,601	750	1,030	351	89	1,357	661	489	214	233	907
Honolulu, HI Hot Springs, AR	51 361	48,095 2,602	133 92	2,558 129	307 155	533 72	4,784 408	2,492 66	1,180 45	10,133 435	4,794 188	3,888 409	3,135 211	1,168 81	12,989 311
Houma-Bayou Cane-Thibodaux, LA	164	10,547	2,564	437	(D) (D)	(D)	968	1,531	45 79	1,057	714	534	260	250	818
Houston-Sugar Land-Baytown, TXHuntington-Ashland, WV-KY-OH	4 180	403,202 9,408	(D) 248	20,902 450	(D)	(D) (D) (D)	41,573 (D)	(D) (D)	(D) 196	44,738 949	(D) 616	(D) 1,325	(D) 286	6,598 219	25,979 1,362
Huntsville, ALldaho Falls, ID	103 327	19,274 3,652	154 125	474 248	2,914 97	407 118	2,042 794	204 151	365 145	1,852 526	4,369 401	1,062 410	501 121	389 92	4,540 426
Indianapolis-Carmel, IN	31	96,382	385	(D) 223	(D) 191	(D) 689	(D) 603	5,487	2,736	21,199	10,614	7,316	3,605	2,160	8,317
lowa City, IAlthaca, NY	214 319	7,164 3,766	111 118	223 68	191 238	689 36	603 287	445 146	314 62	958 412	348 280	494 1,487	267 130	132 83	2,390 417
Jackson, Ml	274	4,860	22	133	238 601	179	579	1,021	62 47	514	293	542	141	146	642
Jackson, MS Jackson, TN	89 282	23,071 4,615	1,528 41	951 (D)	(D) 660	(D) 395	3,177 663	1,325 201	1,005 (D)	4,101 412	2,415 (D)	2,139 552	643 141	523 119	3,554 771
Jacksonville, FL	46 216	59,711 6,948	213 37	(D) (D) 172	(D) 47	(D) 39	(D) 385	(D) 135	1,761 48	14,183 433	6,826	5,020 198	2,575 163	1,489 94	7,979 4,945
Jacksonville, NC Janesville, WI	271	4,912	106	212	764	335	773	362	133	542	252 289	584	142	122	4,945 546
Jefferson City, MO Johnson City, TN	242 239	5,656 5,907	101 12	261 221	(D) 769	(D) 290	(D) 805	673 165	(D) 336	442 667	399 388	442 781	133 235	(D) 228	1,571 1,010
Johnstown, PA	310	3,960	56	127	312	83	571	306	102	467	401	676	104	137	618
Jonesboro, AR Joplin, MO	323 251	3,736 5,460	95 159	136 166	346 652	301 588	600 764	149 776	53 104	606 417	217 360	506 647	133 164	88 152	506 511
Kalamazoo-Portage, MI	154	11,869	(D) 73	435	1,077	1,200	(D) 497	(D)	205	2,249	(D)	1,298	433	303	1,386
Kankakee-Bradley, IL Kansas City, MO-KS	348 28	3,094 101,001	73 712	138 4,159	241 (D)	369 (D)	(D)	188 5,753	205 56 (D) 97	353 19,282	173 14,637	434 7,324	106 3,610	91 2,199	375 11,414
Kennewick-Pasco-Richland, WA	186	8,780	624	466	154	371	960	263	`97	901	2,546	645	283	198	1,271
Killeen-Temple-Fort Hood, TX Kingsport-Bristol-Bristol, TN-VA	130 172	14,552 9,830	(D) 155	487 (D)	(D) (D)	(D) (D)	1,293 (D)	451 390	308 (D)	918 (D)	(D) 727	(D) 1,079	298 334	314 273	7,845 932
Kingston, NY Knoxville, TN	280 71	4,679 29,613	62 152	189 (D) 79	241 3,324	152 747	(D) (D)	(D) 1,053	125 (D) 38	659 4,329	329 3,971	511 2,901	285 (D)	146 (D)	1,095 3,469
Kokomo, IN	335	3,540	64	79	1,537	60	378	123	38	258	145	222	107	81	448
La Crosse, WI-MNLafayette, IN	261 211	5,191 7,371	(D) 212	186 211	(D) (D) 658	(D) (D) 331	(D) 682	(D) 249	159 (D) 400	833 1,053	(D) 408	845 743	172 218	136 (D)	617 1,464
Lafayette, LA	106	18,479	(D) 675	481	658	331	2,016	437	400	1,890	(D)	1,208	519	(D) 307	1,056
Lake Charles, LALake Havasu City-Kingman, AZ	147 333	12,694 3,575	(D)	784 267	(D) 212	(D) 66	(D) 606	(D) 181	474 77	727 605	679 (D)	452	660 185	(D) 108	894 549
Lakeland-Winter Haven, FL	120	16,187	487	929	621	1,167	2,439	1,099	277	2,458		1,609		475	

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2008*—Continues [Millions of Dollars]

Marcapathin ratio Part P							T T						T	I		
Lamber Series August 100 18-58 0.01 0.58 1.59	Metropolitan area	GDP by metropolitan	Total	resources and		goods manu-	goods manu-	Trade	tation and			and business	and health	and		Government
Large, T. M	Lancaster, PA	102	19,394	603	1,373	1,951				585	2,845	1,640	1,977	622	571	1,368
Lab Course, March, Marc	Lansing-East Lansing, MI			(D) 641				(D) 951	(D) 875			(D) 336				
Lamenton S.	Las Cruces, NM	266	5,029	288	198	258	76	479	247	105	614	493	537	200	133	1,401
Lebacon, Name				221	125		255	333				289	4,891			
Leaders D. P. M. Sept. 1,500 1	Lawton, OK	302		(D)	99	(D)	(D)	325	129	66	357	(D)	206	123	70	2,101
Language-Sept Art				(D)				(D)	(D)			(D)				
Lim. Chi Chi	Lewiston-Auburn, ME			51 (D)	(D)		337	501	204			317		103		
Lagar, UTD	Lima, OH	301	4,165	18	147	656	631	552	225	99	364	232	60Ó	112	104	425
Lagar, UTD	Little Bock-North Little Bock-Conway AB						918 (D)	(D)		336 (D)				404	339 682	
Legisland Legi	Logan, UT-ID	347	3,124	148	130	(D)	(D)	327	123	48	295	311	214	88	118	650
Les Argueles-Lang Beach-Samula Ann, C.A	Longview, TXLongview. WA				522 220			1,334 (D)								
Lymbolumy W.	Los Angeles-Long Beach-Santa Ana, CA	2	717,884	6,553	21,066	39,371	29,636	92,774	28,106	57,556	181,231	100,660	48,886	33,399	16,116	62,530
Lymbolumy W.				419 412	(D) 432	(D)	(D)		4,455 374	(D)	10,136					
Marchen March Ma	Lynchburg, VA	195	8,388	34	(D)	(D)	(D)	(D)	290	(D)	(D)	582	835	219	223	851
Marchen March Ma						(D)	(D)	(D) 367	135	(D) 88					(D) 102	
Manhatan, K.S. 283 5.171 0.0 169 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 259 141 132 2.809 141 1	Madison, WI	65	33,011	332	1,265	(D)	(D)	3,818	962		8,532	3,401	2,253	853	790	5,622
Machaeline Cont. Machaeline	Manhattan, KS	263	5,171	(D)	169	(D)	(D)	(D)	(D)	88	389	(D)	259	141	132	2,809
Meditod, OR	Mankato-North Mankato, MN			260 (D)					124 (D)			270				
Main-Fort Lauderdisi-Prompto Beach, FL 11 281 (28) 1,516 12,916 13,039 13,031 13,722 12,789 71,665 22,988 20,514 12,466 18,627 27,344 44,674 12,074	McAllen-Edinburg-Mission, TX	137	13,801	897	527	240	219	2.432		322	1,356	859	2,162	522	482	3,087
Main-Fort Lauderdisi-Prompto Beach, FL 11 281 (28) 1,516 12,916 13,039 13,031 13,722 12,789 71,665 22,988 20,514 12,466 18,627 27,344 44,674 12,074						332 (D)		(D)								
Michigan City-La Portie, N	Merced, CA	231	6,175	1,450	212	113	603	(D)	(D)	124	675	265	414	147	164	995
Midand, TX	Miami-Fort Lauderdale-Pompano Beach, FL Michigan City-La Porte, IN															
Missoudi, MT	Midland, TX		10,869	6,120	245	319	122	1,014	201		582	838	329	218		550
Missoudi, MT						(D)	(D)	9,548 (D)	3,030 (D)			10,340 (D)				
Modesh, CA.	Missoula, MT		4,551	43	243	79	117	601		143				225		617
Monroe, IA.		123		1,461	653	650	1,542				2,567			454	423	
Montgrenty Al.	Monroe, LA			(D)		(D)					727					
Moristorn, TN.	Montgomery, AL	128	14,699	144	704	(D)		(D)	(D)	(D)	2,316	1,441	1,208	444	(D)	3,468
Mount Nernon-Anacortes, W.						(D)	(D)	531 (D)								
Muskepon-Noton Shores, M. 278 4,747 36 164 942 176 698 182 142 694 213 616 175 120 587	Mount Vernon-Anacortes, WA	277	4,759	261		307	862	652	197	38	617	215	319	167	139	698
Myrtle Beach-Cornway, SC 181 9,383 47 575 237 47 1,290 180 253 3,054 589 521 1,379 211 1,000																
Napise Marco Island, FL 134 14,149 483 1220 232 59 1,649 284 286 4,776 1,292 1,177 1,279 402 1,039 1	Myrtle Beach-North Myrtle Beach-Conway, SC	181	9,383	47	575	237	47	1,290	180	253	3,054	589	521	1,379	211	1,000
Nashville-Davidson-MurifreeStoric-Frankin, I.N. 38 78,944 367 (D) (D) (D) (D) 2,855 (D) 2,855 (D) 12,938 10,915 (1),018 39,946 (D) (Naples-Marco Island, FL			463		232	59									
New Orleans-Metalirie-Kenner, LA. 1 1,264,896 (D) 2,549 (D) (D) (D) (D) 1,266 (8,362 (D) (D) 9,942 (41,103) 24,889 (D) 107,053 (Nowich-New London, CT 136 (13,910) 109 364 (D) (D) 5,46 (566 57 775 399 513 178 143 (563) (D) Cocala, FL Cocala,	Nashville-Davidson-Murtreesboro-Franklin, TN	38		367	(D)	(D)	(D)			(D)					(D)	
NJ-PA	New Orleans-Metairie-Kenner, LA															
Niles-Benton Harbor, M	New York-Northern New Jersey-Long Island, NY- N.I-PA	1	1 264 896	(D)	37 466	(D)	(D)	132 884	(D)	91 713	421 001	(D)	99 942	41 103	24 889	107 053
Ocala, FL. 202 7,562 179 603 4444 138 1,184 336 217 1,492 502 832 313 244 1,077 Ocean City, N.J. 227 6,256 (D) 557 435 150 1,100 192 152 544 350 (D) 179 234 573 Ogden-Clearfield, UT 118 16,527 117 905 (D) (D) 1847 662 (D) 2,878 1,529 1,117 481 (D) 3,33 140 0/1840<	Niles-Benton Harbor, MI	248	5,499	149	148	(D)	(D)	546	586	57	775	359	513	178	143	563
Cocan City, NJ.		136 202		109 179			(D) 138					1,264 502			250 244	
Ogden-Clearfield, UT	Ocean City, NJ	307	4,022	35	(D)	19	31	426	(D)		1,344	227	266	482	112	664
Oklahoma City, OK	Ogden-Clearfield, UT		40 -0-			(D)	(D)				0 0=0	4 = 00			(D)	
Omaha-Council Buffs, NE-IA	Oklahoma City, OK					(D)				(D)					(D)	
Oshkosh-Neenah, WI 207 7,512 74 272 1,139 1,352 (D) (D) 205 794 1,014 625 153 168 736 Owensboro, KY 297 4,219 98 144 (D) (D) D) 293 (D) 423 186 308 132 120 571 Oxnard-Thousand Oaks-Ventura, CA 59 35,131 2,425 1,224 2,180 3,713 4,736 6,779 1,036 6,779 3,790 2,261 1,185 812 4,208 Palm Coast, FL 113 17,500 30 964 2,170 83 2,097 438 467 2,418 3,278 1,820 716 470 2,550 Palm Coast, FL 1 366 1,229 (D) 67 55 6 178 (D) 0 648 418 418 193 1,437 241 Palm Coast, FL 223 6,402 30 394	Omaha-Council Bluffs, NE-IA	54	44,861	658	1,894	(D)	(D)	(D)	5,592	(D)	8,669	5,569	3,795	1,479	(D)	5,351
Owensboro, KY 297 4,219 98 144 (D) (D) (D) (293) (D) 423 186 308 132 120 571 Ownard-Thousand Oaks-Ventura, CA	Orlando-Kissimmee, FL			496 74	5,898 272	(D) 1 139	(D) 1 352	12,853 (D)	3,096 (D)		30,098 794	14,634 1 014	7,083 625			
Palm Bay-Melbourne-Titusville, F.L. 113 17,500 30 964 2,170 83 2,097 438 467 2,418 3,278 1,820 716 470 2,550 Palm Coast, F.L. 366 1,269 (D) 67 55 6 178 (D) (D) 254 104 97 73 47 241 Panama City Beach, F.L. 223 6,402 30 394 239 93 742 202 182 1,441 586 488 418 193 1,393 Parkersburg-Marietta-Vienna, WV-OH 241 5,682 99 (D) (D) (D) (D) (E) 665 573 (D) 609 336 613 181 129 792 Passagouta, MS 255 5,458 71 444 (D) (D) 394 261 93 367 385 252 135 113 779 Pensacola-Ferry Pass-Brent, F.L. 114 17,308 308 795 (D) (D) 10 1 114 17,308 308 795 (D) (D) 10 1 37,431 15,812 12,440 90,444 51,959 35,313 8,918 6,965 28,618 Phoenix-Mesa-Scottsdale, AZ 355 2,882 127 127 (D) (D) 37,431 15,812 12,440 90,444 51,959 35,313 8,918 6,965 28,618 Phoenix-Mesa-Scottsdale, AZ 355 2,882 127 127 (D) (D) 315 (D) (D) 192 119 259 55 71 679 Pittsbirgh, P.A. 366 250 5,478 18 240 (D) (D) 10 1362 6,948 4,183 22,426 (D) 13,177 3,656 2,848 18,958 Pittsfield, MA 360 360 360 360 360 360 360 360 360 360	Owensboro, KY	297	4,219	98	144	(D)	(D)		293	(D)	423	186	308	132	120	571
Palm Coast, FL. 366 1,269 (D) 67 55 6 178 (D) (D) 254 104 97 73 47 241 241 241 5,682 30 394 239 93 742 202 182 1,441 566 488 418 193 193 193 243 241 5,682 99 (D) (D) (D) 665 573 (D) 609 336 613 181 129 792 241 5,682 99 (D) (D) (D) 665 573 (D) 609 336 613 181 129 792 241 5,682 99 (D) (D) (D) 665 573 (D) 609 336 613 181 129 792 241 5,682 99 (D) (D) (D) 685 573 (D) 609 336 613 181 129 792 241 5,682 99 (D) (D) (D) 685 573 (D) 699 346 748 181 129 792 241 5,681 241 5,682 99 1,778 5,779 2				2,425												
Pensacola-Ferry Pass-Brent, FL	Palm Coast, FL	366	1,269	(D)	67	55	6	178	(D)	(D)	254	104	97	73	47	241
Pensacola-Ferry Pass-Brent, FL	Panama City-Lynn Haven-Panama City Beach, FL Parkersburg-Marietta-Vienna, WV-OH				394 (D)	239 (D)	93 (D)									
Phoenix-Mesa-Scottsdale, AZ 15 187,431 3,084 10,509 (D) (D) 26,362 8,667 5,199 49,399 24,362 15,300 8,065 3,478 18,405	Pascagoula, MS	252		71		(D)	(D)	394	261	93	367	385		135		779
Phoenix-Mesa-Scottsdale, AZ 15 187,431 3,084 10,509 (D) (D) 26,362 8,667 5,199 49,399 24,362 15,300 8,065 3,478 18,405	Peoria, IL		17,308		795	200 (D)	(D)									
Pittsfield, MA 250 5,478 18 240 (D) (D) 528 154 125 1,389 510 889 361 152 486 Pocatello, ID 360 2,608 63 99 (D) (D) <td>Philadelphia-Camden-Wilmington, PA-NJ-DE-MD</td> <td></td> <td></td> <td></td> <td>(D)</td> <td>(D)</td> <td>(D)</td> <td></td> <td></td> <td></td> <td></td> <td>51,959</td> <td></td> <td></td> <td></td> <td></td>	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD				(D)	(D)	(D)					51,959				
Pittsfield, MA 250 5,478 18 240 (D) (D) 528 154 125 1,389 510 889 361 152 486 Pocatello, ID 360 2,608 63 99 (D) (D) <td>Pine Bluff, AR</td> <td>355</td> <td>2,882</td> <td>127</td> <td>127</td> <td>(D)</td> <td>(D)</td> <td>315</td> <td>(D)</td> <td>(D)</td> <td>192</td> <td>119</td> <td>259</td> <td>55</td> <td>71</td> <td>679</td>	Pine Bluff, AR	355	2,882	127	127	(D)	(D)	315	(D)	(D)	192	119	259	55	71	679
Port St. Lucie, FL. 24 112,420 1,631 4,432 (D) (D) (D) (D) 12,713 8,810 3,373 2,527 11,90 Port St. Lucie, FL. 1,59 11,367 298 788 344 148 1,838 1,018 248 2,110 1,041 1,143 590 394 1,408 Poughtkepsie-Newburgh-Middletown, NY 95 21,029 163 919 (D) (D) (D) 567 2,983 1,811 2,690 695 547 4,480 Prescott, AZ. 284 4,510 378 316 182 43 678 110 65 751 285 549 270 122 762 Providence-New Berlford-Fall Biver, BI-MA 42 65 150 483 (D) (D) (D) (D) 3148 2382 14 411 660 787 2461 1501 8121	Pittsburgh, PA	22		(D)		(D)	(D)					(D)		3,656		
Port St. Lucie, FL. 24 112,420 1,631 4,432 (D) (D) (D) (D) 12,713 8,810 3,373 2,527 11,90 Port St. Lucie, FL. 1,59 11,367 298 788 344 148 1,838 1,018 248 2,110 1,041 1,143 590 394 1,408 Poughtkepsie-Newburgh-Middletown, NY 95 21,029 163 919 (D) (D) (D) 567 2,983 1,811 2,690 695 547 4,480 Prescott, AZ. 284 4,510 378 316 182 43 678 110 65 751 285 549 270 122 762 Providence-New Berlford-Fall Biver, BI-MA 42 65 150 483 (D) (D) (D) (D) 3148 2382 14 411 660 787 2461 1501 8121	Pocatello, ID	360	2,608	63	99	(<u>p</u>)	(<u>D</u>)	(D)	(D)	(D)	323	223	(D)	91	54	593
Poughkeepsie-Newburgh-Middletown, NY	Portland-South Portland-Biddeford, ME Portland-Vancouver-Beaverton OR-WA			99 1 631		(D)	(D)									
Prescott, ÅZ	Port St. Lucie, FL	159	11,367	298	788	344	1`48	1,838	1,018	248	2,110	1,041	1,143	590	394	1,406
Providence-New Bedford-Fall River BI-MA 42 65 152 483 (D) (D) (D) 3 148 2 362 14 411 6 640 7 877 2 461 1 501 8 121	Prescott. AZPrescott. AZ					(D) 182	43	(D) 678								
100 (4) 700 (7) 001 4 004 570 (7) 4 771 (900 (7) 4 701 (7) 4 700 (7) 4 701 (Providence-New Bedford-Fall River, RI-MA	42	65,152	483	(D) 821	(D)	(D) 573	(D)	3,148	2,362	14,411	6.640	7,877	2,461	1,501	8,121
Provo-Orem, UT 138 13,720 (D) 821 1,391 573 1,774 296 (D) 1,795 (D) 1,578 386 (D) 1,535 Pueblo, CO 309 3,962 (D) 271 334 58 506 333 (D) 387 280 589 173 121 788 Punta Gorda, FL 339 3,425 48 252 50 6 526 60 58 857 307 497 171 137 457			3,962	(D)	821 271	334	5/3	1,774 506	333	(D)	387	(D) 280	589		(D) 121	
Pueblo, CO 309 3,962 (D) 271 334 58 506 333 (D) 387 280 589 173 121 788 Punta Gorda, FL 339 3,425 48 252 50 6 526 60 58 857 307 497 171 137 457 Racine, WI 91 239 1,262 1,556 760 207 70 844 516 597 168 156 651	Punta Gorda, FL	339	3,425	`48	252	50	6	526	60	58	857	307	497	171	137	457
Racine, WI WI 215 7,118 91 239 1,262 1,556 760 207 70 844 516 597 168 156 651 Raleigh-Cary, NC 50 53,464 428 2,760 2,583 4,023 6,814 1,953 2,955 11,095 8,234 3,224 1,568 1,174 6,653	Raleigh-Cary, NC															

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2008*—Table Ends [Millions of Dollars]

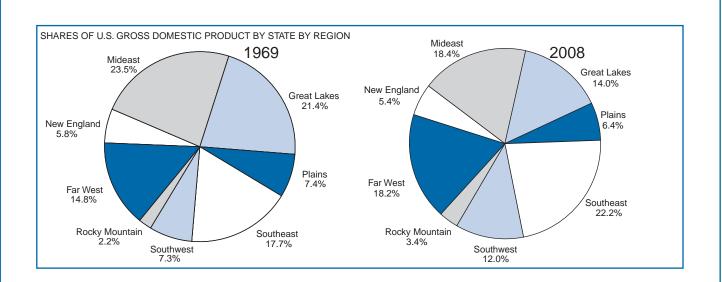
					MilliMj	ns of Dollars									
Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable goods manu- facturing	Nondurable goods manu- facturing	Trade	Transportation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
Rapid City, SD Reading, PA Redding, CA Reno-Sparks, NV. Richmond, VA Riverside-San Bernardino-Ontario, CA Roanoke, VA Rochester, MV Rockford, IL Rocky Mount, NC Rome, GA Sacramento-Arden-Arcade-Roseville, CA Saginaw-Saginaw Township North, MI St. Cloud, MN St. Gloorge, UT St. Joseph, MO-KS St. Louis, MO-IL Salem, OR Salinas, CA Salisbury, MD Salt Lake City, UT San Andonio, TX. San Antonio, TX. San Diego-Carlsbad-San Marcos, CA Santa Barbara-Santa Maria-Goleta, CA Santa Barbara-Santa Maria-Goleta, CA Santa Barbara-Santa Maria-Goleta, CA Santa Rosa-Petaluma, CA. Savannah, GA Scranton-Wilkes-Barre, PA Seattle-Tacoma-Bellevue, WA Sebastian-Vero Beach, FI. Sheboygan, WI Sherman-Denison, TX. Shreveport-Bossier City, LA. Sioux City, IA-NE-SD Sioux Falls, SD South Bend-Mishawaka, IN-MI Spartanburg, SC Spokane, WA Springfield, IL Springfield, IL Springfield, MA Springfield, MA Springfield, MA Springfield, MO Springfield, MA Springfield, MO Springfield, MO Springfield, OH State College, PA Stockton, CA Surnter, SC Syracuse, NY. Tallahassee, FI. Tampa-St. Petersburg-Clearwater, FL Terre Haute, IN Texarkana, TX-Texarkana, AR Toledo, OH. Topeka, KS Trenton-Ewing, NJ Tucson, AZ Tulsa, OK Tuscalosa, AL Tyler, TX. Wilca-Rome, NY Waterloo-Cedar Falls, IA Wavashinghon-Arlington-Alexandria, DC-VA-MD-WV Waterloo-Cedar Falls, IA Warshinghon-NC Winchester, VA-WW Whetenloe-Gedar-Buls, IA Warshinghon-NC Winchester, WA-Wollinghon, NC Winchester, WA-Wollingho	273 1277 2544 988 455 233 1499 352 326 206 3388 299 200 3153 308 44 330 36 16 3511 36 36 31 100 169 217 217 222 133 345 249 207 217 217 217 218 218 219 219 219 217 217 218 219 219 219 219 219 219 219 219 219 219	4,891 14,838 15,391 20,557 61,357 61,	65 208 208 208 208 208 208 208 208 208 208	256 7301 1,364 (D), 7 (Q), 4 (D), 7 (Q), 4 (D), 4 (228 2,314 177 77 (C) (C) (C) (C) (C) (C) (C) (C) (C) (C)	33 1,077 3 (0) (0) (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (3) (3) (4) (2) (2) (2) (2) (2) (3) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	670 2,105 818 818 82,239 91 17,352 92,418 91 91 17,352 91 17,350 91 17,245 1,256 11,553 91 17,552 91 17,245 11,656 11,653 91 17,245 11,656 11,653 91 17,555 11,653 91 17,555 11,653 91 17,555 11,653 91 17,555 11,653 91 17,555 11,653 91 17,555 11,653 91 17,555 11,653 91 17,555 11,655	320 8040 477 1,348 2,527 7,388 (D)(D)(D)(1,206 3,345 1,002 (D)(D)(1,206 3,345 1,002 (D)(D)(D)(D)(D)(D)(D)(D)(D)(D)(D)(D)(D)(149 183 9 (D) (D) 1,971	874 2,024 841 13,615 13,073 21,967 1,851 9655 21,375 2,5634 1,710 393 20,200 1,955 2,661 4,713 33,024 2,222 4,007 1,979 1,476 4,706 1,430 4,707 1,476 1,470	322 1,691 4699 (D) 10,013 1,344 935 5,834 935 3374 1733 11,683 9,713 11,683 9,603 23,781 12,472 2,472 1,162 1,162 1,163	613 1,469 737 1,593 4,644 9,008 1,519 9,008 1,519 9,008 1,519 1,559 7,864 8,76 6,768 8,76 6,768 1,101 1,550 6,768 1,101 1,550 1,101 1,551 9,100 1,155 1,101 1,552 9,100 1,155 1,101	264 376 232 2,112 1,607 4,834 395 277 1,262 3411 142 211 3,103 1,193 1,211 1,262 3,322 1,190 1,263 3,804 4,633 1,190 1,274 1,264 4,633 1,190 1,008 4,355 1,190 1,008 4,355 1,190 1,008 1,190 1,008 1,0	141 417 1417 1417 1417 1417 1417 1417 1	957 1,439 875 2,309 8,778 19,704 1,477 728 5,072 1,038 617 420 21,424 775 940 2,964 3,231 654 7,255 752 14,079 28,786 345 2,283 2,110 24,734 413 381 369 2,788 3,688 3,688 3,693 2,718 3,688 3,688 3,693 3,688 3,693 3,688 3,693 4,57 2,797 2,198 3,688 3,688 3,693 3,688 3,693 4,57 2,797 2,198 3,688 3,688 3,693 4,386 6,210 3,361 1,321 2,727 2,198 3,688 3,688 3,693 4,386 6,210 3,361 1,608 7,85 2,094 1,146 2,743 4,386 6,210 3,361 1,629 4,57 2,076 2,915 903 3,611 4,060 11,844 4,386 6,210 3,361 1,629 4,57 2,076 2,915 903 3,611 4,060 11,844 1,844 1,844 1,844 1,844 1,844 1,844 1,844 1,844 1,845 1,645 1,646 1,646 1,646 1,647 1,647 1,647 1,648 1,64

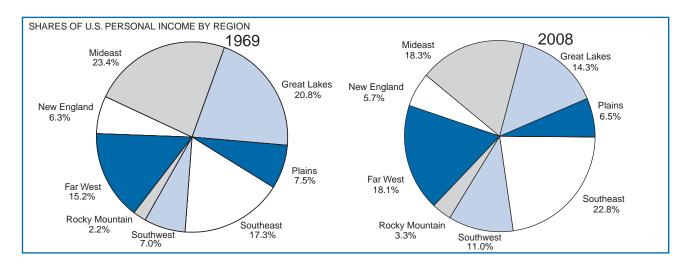
^{*}Accelerated statistics (D) Not shown to avoid disclosure of confidential information, but the statistics for this item are included in the totals.

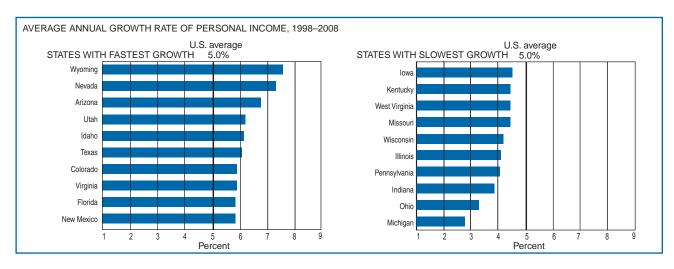
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K. Charts

SELECTED REGIONAL ESTIMATES

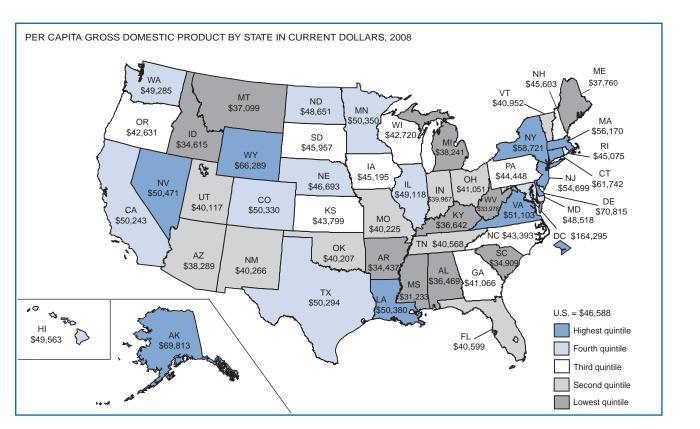


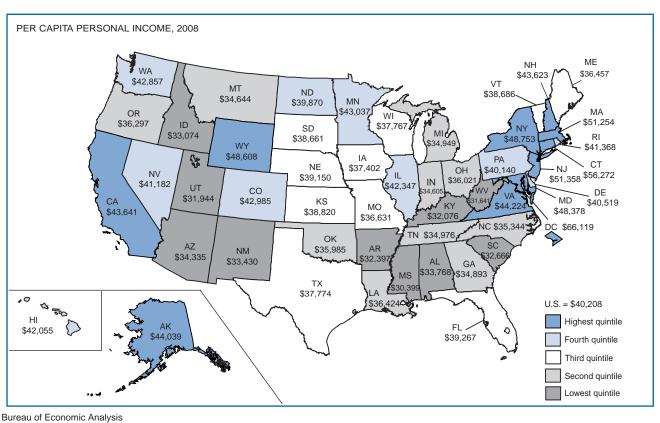




Bureau of Economic Analysis

SELECTED REGIONAL ESTIMATES





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Appendixes

A. Additional Information About the NIPA Estimates

Statistical Conventions

Current-dollar GDP is a measure of the market value of goods, services, and structures that are produced in the economy in a particular period. The changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or "real" measures, and prices are expressed as index numbers with the reference year—at present, the year 2005—equal to 100.1

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP for 2006–2007 uses prices for 2006 and 2007 as weights, and the 2006–2007 annual percent change in the GDP price index uses quantities for 2006 and 2007 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula. These annual changes are "chained" (multiplied) together to form time series of quantity and price indexes. The percent changes in the Fisher indexes are not affected by the choice of the reference year.

BEA also publishes implicit price deflators (IPDs), which are calculated as the ratio of the current-dollar value of a component to the chained-dollar value of the component, multiplied by 100. The values of an IPD are very close to the values of the corresponding "chain-type" price index.

The measures of real GDP and its major components are also presented in dollar-denominated form, designated "chained (2005) dollar estimates." For most series, these estimates are computed by multiplying the current-dollar value in 2005 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2005 and if real output for this component increased by 10 percent in 2006, then the chained (2005) dollar value of this component in 2006 would be \$110 ($$100 \times 1.10$). The percent changes calculated from the chained (2005) dollar estimates and from the quantity indexes are the same; any differences will be small and due to rounding.

The chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP (or to any intermediate aggregate) in a table, because the relative prices that are used as weights for any period other than the reference year differ from those of the reference year. A measure of the effect of such

differences is provided by a "residual" line—the difference between the chained-dollar value of the main aggregate in the table and the sum of the most detailed components in the table. For periods close to the reference year, when the relative prices that are used as weights have usually not changed much, the residuals tend to be small, and the chained-dollar estimates can be used to approximate the contributions to growth and to aggregate the detailed estimates. For periods further from the reference year, the residuals tend to be larger, and the chained-dollar estimates are less useful for analyses of contributions to growth. In particular, for components for which relative prices are changing rapidly, the calculation of contributions based on chained-dollar estimates may be misleading even just a few years from the reference year. Thus, contributions derived from quantity indexes provide a better measure than contributions derived from chained-dollar estimates; contributions based on quantity indexes are shown in selected NIPA tables 1.1.2, 1.2.2, 1.5.2, 2.3.2, 3.9.2, 4.2.2, and 5.3.2.

For quarters and months, NIPA estimates are presented at annual rates, which show the value that would be registered if the rate of activity that is measured for a quarter or for a month were maintained for a full year. Annual rates are used so that periods of different lengths—for example, quarters and years—may be more easily compared. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or by 12 (for monthly data).

For most quarterly NIPA estimates, *percent changes* in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

$$r = \left[\left(\frac{x_t}{x_0} \right)^{m/n} - 1 \right] \times 100$$

where r is the percent change at an annual rate; x_t is the level of activity in the later period; x_0 is the level of activity in the earlier period; m is the periodicity of the data (for example, 1 for annual data, 4 for quarterly data, or 12 for monthly data); and n is the number of periods between the earlier periods and the later periods (that is, t - 0).

Quarterly and monthly NIPA estimates are seasonally adjusted if necessary. Seasonal adjustment removes from the time series the average effects of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

^{1.} See J. Steven Landefeld, Brent R. Moulton, and Cindy M. Vojtech, "Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes," Survey of Current Business (November 2003): 8–16.

Reconciliation Table

Table 1. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPAs to Balance on Goods and Services and Income in the ITAs

[Billions of dollars]

		2007	2008	Seasonally adjusted at annual rates					
	Line			2008			2009		
				II	III	IV	I	II	III
Exports of goods and services and income receipts, ITAs	1	2,462.1	2,591.2	2,687.5	2,693.5	2,367.0	2,030.2	2,025.9	2,131.7
Less: Gold, ITAs	2 3 4	13.3 0.0 1.5	18.7 0.0 1.6	19.0 0.0 1.6	17.7 0.0 1.8	13.4 0.0 1.6	13.8 -6.8 1.6	12.3 14.8 1.5	14.3 14.8 1.5
Plus: Adjustment for grossing of parent/affiliate interest payments	5 6 7	10.6 54.3 5.5	10.3 50.6 8.5	10.6 55.7 8.8	9.9 46.8 8.0	9.8 49.2 9.7	9.2 48.6 9.6	9.6 49.0 9.1	7.0 47.4 8.9
Equals: Exports of goods and services and income receipts, NIPAs		2,517.7	2,640.3	2,742.0	2,738.6	2,420.7	2,089.0	2,065.0	2,164.4
Imports of goods and services and income payments, ITAs	9	3,072.7	3,168.9	3,313.8	3,300.8	2,860.4	2,326.6	2,284.2	2,426.4
Less: Gold, ITAs	10 11 12	8.8 0.0 0.0	12.5 0.0 0.0	12.5 0.0 0.0	12.6 0.0 0.0	6.6 0.0 0.0	7.3 2.0 0.0	8.4 15.6 0.0	8.8 15.6 0.0
Plus: Gold, NIPAs. Adjustment for grossing of parent/affiliate interest payments Adjustment for U.S. territories and Puerto Rico Imputed interest paid to rest of world	13 14 15 16	-3.9 10.6 39.8 5.5	-4.2 10.3 35.1 8.5	-4.1 10.6 35.2 8.8	-4.2 9.9 33.5 8.0	-4.3 9.8 35.3 9.7	-5.1 9.2 36.5 9.6	-4.9 9.6 37.6 9.1	-5.6 7.0 32.8 8.9
Equals: Imports of goods and services and income payments, NIPAs	17	3,115.8	3,206.2	3,351.8	3,335.4	2,904.2	2,367.5	2,311.5	2,445.0
Balance on goods and services and income, ITAs (1–9). Less: Gold (2–10+13) Statistical differences (3–11) 1 Other items (4–12)	19 20 21	-610.6 0.6 0.0 1.5	-577.7 2.0 0.0 1.6	-626.3 2.4 0.0 1.6	-607.3 0.9 0.0 1.8	-493.4 2.5 0.0 1.6	-296.4 1.4 -8.8 1.6	-258.3 -1.0 -0.8 1.5	-294.7 -0.1 -0.8 1.5
Plus: Adjustment for U.S. territories and Puerto Rico (6–15)	22 23	14.5 –598.1	15.5 –565.9	20.5 -609.8	13.3 –596.8	13.9 -483.5	12.1 –278.5	11.4 –246.5	14.6 –280.6

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

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B. Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. Most of this information is available on BEA's Web site at www.bea.gov.

National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of fixed assets and consumer durable goods.

National income and product accounts (NIPAs). This series of papers documents the conceptual framework of the NIPAs and the methodologies that are used to prepare the estimates.

Concepts and Methods of the U.S. National Income and Product Accounts

Introductory Chapters 1–4 (2008)

Chapter 5: Personal Consumption Expenditures (2009)

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (2002)

An Introduction to National Income and Product Accounts (2007)

Measuring the Economy: A Primer on GDP and the National Income and Product Accounts (2007)

The following Survey articles describe the 2009 comprehensive revision of the NIPAs.

"Initial Results of the 2009 Comprehensive NIPA Revision" (August 2009)

"Improved Estimates of the National Income and Product Accounts: Results of the 2009 Comprehensive Revision" (September 2009)

Preview of the 2009 Comprehensive NIPA Revision Changes in Definitions and Presentations (March 2009)

New Classifications for Personal Consumption Expenditures (May 2008)

Statistical Changes (May 2009)

Initial Results of the 2009 Comprehensive NIPA Revision (August 2009)

"Preview of the Revised NIPA Estimates for 2002: Effects of Incorporating the 2002 Benchmark I-O Accounts and Proposed Definition and Statistical Changes" (March 2008)

In addition, see the following articles.

"Updated Summary of NIPA Methodologies" (November 2009) describes the source data and methods that are used to prepare the estimates.

"Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes" (November 2003) discusses the advantages of using chain-weighted indexes and the challenges of using chained dollars.

"The Reliability of the GDP and GDI Estimates of U.S. Economic Activity" (February 2008) evaluates the principal NIPA estimates by examining the record of revisions to them.

"Gross Domestic Product: Revisions and Source Data" (February 2006) describes the categories of data that are used for the advance, preliminary, and final quarterly estimates of GDP.

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 1999–2008" (November 2009) describes the improvements that were incorporated into these estimates as part of the 2009 comprehensive NIPA revision.

Satellite accounts. These accounts extend the analytical capacity of the NIPAs by focusing on the effects of a particular aspect of economic activity on GDP.

"Research and Development Satellite Account"

For 1959–2002 (December 2006)

For 1959–2004 (October 2007)

Mission Statement and Strategic Plan

The mission statement of the Bureau of Economic Analysis and its most recently updated strategic plan for improving the accuracy, reliability, and relevance of the national, industry, regional, and international accounts are available on BEA's Web site at www.bea.gov under "About BEA."

Industry accounts

The industry accounts consist of the annual industry accounts (the input-output accounts and the gross-domestic-product-by-industry accounts), the benchmark input-output accounts, and one satellite account.

Annual industry accounts. "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.

"Annual Industry Accounts" (December 2008) presents the annual revision of these accounts and describes the source data and any changes in the methods that are used to prepare the estimates.

"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.

Benchmark input-output accounts. "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.

"U.S. Benchmark Input-Output Accounts, 2002" (October 2007)

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 2002–2005 (June 2006)

For 1998-2006 (June 2007)

For 2004–2007 (June 2008)

For 2005–2008 (June 2009)

International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

International transactions accounts. 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 international transactions accounts.

The annual revisions of the international transactions accounts are described in a series of articles, the latest of which was published in the July 2009 SURVEY.

Direct investment. *International Direct Investment: Studies by the Bureau of Economic Analysis* (1999) is a collection of previously published articles on U.S. di-

rect investment abroad and foreign direct investment in the United States. It includes "A Guide to BEA Statistics on U.S. Multinational Companies," which is also available in the March 1995 Survey, and "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 methodologies are available in U.S. Direct Investment Abroad: Final Results From the 1999 Benchmark Survey (2004) and in Foreign Direct Investment in the United States: Final Results From the 2002 Benchmark Survey (2006).

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 domestic product. The following methodologies are available on BEA's Web site at www.bea.gov/regional/methods.cfm.

Personal income. Estimates of personal income are prepared for states and for local areas.

State Personal Income (2007) describes the improvements in the methodology that are used to prepare the estimates.

Local Area Personal Income (2007) describes the detailed methodology that is used to prepare the estimates for counties, metropolitan divisions and areas, micropolitan areas, and BEA economic areas and regions.

Gross domestic product. Estimates of gross domestic product (GDP) are prepared for states and metropolitan areas.

Gross Domestic Product by State (2006) describes the sources and the methods that are used to prepare the estimates.

"Gross Domestic Product by State" (June 2009) presents the most recent annual revision.

"Introducing New Measures of the Metropolitan Economy: Prototype GDP-by-Metropolitan-Area Estimates for 2001–2005" (November 2007) describes the potential uses of the estimates and the methodology used to prepare them.